

FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

SEABRIDGE NORTH CONDOMINIUM

As of _____

Name of Condominium Association

Q: What are my voting rights in the condominium association?

A: There are sixty-five (65) units in Seabridge North, a Condominium. Each Unit Owner has one (1) vote on all Association matters.

Q: What restrictions exist in the condominium documents on my right to use my unit?

A: (1) Signs. No "For Sale", "For Rent" or other signs or advertising shall be maintained.
(2) Parking Spaces. No trucks, boats, house trailers, boat trailers, mobile homes, campers or trailers shall be parked in any surface parking space.
(3) Clothes Drying. No out door drying of clothes by line, balcony, wall, rack or railing will be permitted.
(4) Antenna. No television or radio antennas shall be erected by any Unit Owner.
(5) Cooking. No cooking shall take place on unit balconies.
(6) PETS. No dogs larger than thirty (30) pounds are allowed and all dogs must be on a leash.

Q: What restrictions exist in the condominium document on the leasing of my unit?

A: None.

Q: How much are my assessments to the condominium association for my unit type and when are they due?

A: Each Unit Owner will pay the same amount of assessment, projected to be \$ _____ per month due on the first day of each month.

Q: Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?

A: No.

Q: Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?

A: No.

Q: Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000? If so, identify each such case.

A: No.

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

RULES AND REGULATIONS FOR SEABRIDGE NORTH CONDO

1. PARKING – NO TRUCKS OR OTHER COMMERCIAL VEHICLES, BOATS, BOAT TRAILERS, HOUSE TRAILERS ARE TO BE PARKED ANYWHERE ON THE COMPLEX *** EXCEPT WITH A WRITTEN CONSENT OF THE BOARD OF DIRECTORS. OTHERS WILL BE TOWED AT THEIR OWN EXPENSE.
2. TRASH – DO NOT *** THROW TRASH ON ANY AREA OF THE COMPLEX. TRASH CHUTES ARE PROVIDED ON EACH FLOOR – EXCEPT 1ST FLOOR. ALL TRASH MUST BE WRAPPED AND SEALED IN A PLASTIC BAG. RECYCLING DUMPSTER IS BETWEEN THE TWO WEST GARAGES.
3. CARTS – PLEASE LEAVE CARTS IN THE TRASH ROOM IMMEDIATELY AFTER USE.
4. CLOTHES DRYING – ALL OUTDOOR DRYING IS PROHIBITED. DO NOT DRAPE TOWELS, SWIMSUITS, ETC, OVER RAILINGS OR BALCONY FURNITURE.
5. OUTDOOR COOKING – FIRE SAFETY PROHIBITS COOKING OF ANY NATURE ON BALCONIES OR PATIOS. OUTDOOR COOKING IS RESTRICTED TO DESIGNATED AREA BY POOL OR NORTH END OF PROPERTY.
6. WALKWAYS – NO ITEMS ARE TO BE LEFT OUTSIDE THE DOOR ON THE WALKWAY.
7. SKATEBOARDS – NO SKATEBOARDING OR ROLLER BLADES MAY BE USED ANYWHERE ON THE COMPLEX.
8. QUIET TIME – NO NOISE BETWEEN 10 PM AND 7AM – THIS INCLUDES RADIOS, STEREOS AND TELEVISION.
9. PETS – DOGS ARE TO BE LESS THAN 30 LBS. MUST BE ON LEASH AT ALL TIMES AND WALKED IN DESIGNATED AREA. ANY ACCIDENTS IN THE ELEVATOR OR COMMON AREA MUST BE CLEANED UP IMMEDIATELY BY THE OWNER.
10. POOL – RULES ARE POSTED SEPARATELY AT THE POOL.

NOTICE OF RECORDING AMENDMENTS TO DECLARATION OF CONDOMINIUM OF SEABRIDGE NORTH, A CONDOMINIUM

The undersigned affirm this 23 day of November, 2005, that attached hereto and incorporated herein is a true and correct copy of the Amendment to the Declaration of Condominium of **SEABRIDGE NORTH, A CONDOMINIUM**.

SEABRIDGE NORTH CONDOMINIUM
ASSOCIATION, INC.

SEABRIDGE NORTH CONDOMINIUM
ASSOCIATION, INC.

Michael H. Hadden
Secretary

Marlene Ludlow
President

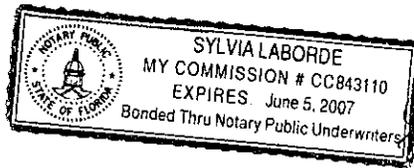
STATE OF FLORIDA)
COUNTY OF VOLUSIA)

BEFORE ME the undersigned Notary Public, duly authorized in the State and County aforesaid to take oaths and acknowledgments, appeared MARLENE LUDLOW as Secretary of **SEABRIDGE NORTH CONDOMINIUM ASSOCIATION, INC.** who () is personally known to me, or () provided identification in the form of _____ and acknowledged that he/she executed the foregoing instrument on behalf of the corporation and for the purposes therein expressed and did/did not take an oath this 23 day of November, 2005.

[Signature]
Notary Public
My Commission Expires:

STATE OF FLORIDA)
COUNTY OF VOLUSIA)

BEFORE ME the undersigned Notary Public, duly authorized in the State and County aforesaid to take oaths and acknowledgments, appeared MARLENE LUDLOW as President of **SEABRIDGE NORTH CONDOMINIUM ASSOCIATION, INC.**, who () is personally known to me, or () provided identification in the form of _____ and acknowledged that he/she executed the foregoing instrument on behalf of the corporation and for the purposes therein expressed and did/did not take an oath this 23 day of November, 2005.



[Signature]
Notary Public
My Commission Expires: 6/5/2007

CERTIFICATE OF AMENDMENT

THE UNDERSIGNED, being the duly elected and acting President of **SEABRIDGE NORTH CONDOMINIUM ASSOCIATION, INC.**, a Florida not for profit corporation, does hereby certify that the following resolution was duly adopted by the Board of Directors, and on the 23 day of November, 2005, at a meeting of the members when a quorum was present, after due notice, also was approved and adopted by the votes indicated, for the purposes of amending The Declaration of Condominium of Seabridge North, A Condominium.

1. The following resolution was approved by the affirmative vote of 75% of the total number of the Association members entitled to vote:

RESOLVED: That the Declaration of Condominium of Seabridge North, a Condominium be and is hereby amended, and the amendment is adopted in the form attached hereto as Exhibit "1" and made a part hereof.

IN WITNESS WHEREOF, this 23 day of November, 2005.

SEABRIDGE NORTH CONDOMINIUM ASSOCIATION, INC.

Sharon Pearce
Witness

By: Marlene Ludlow
Marlene Ludlow, President

[Signature]
Witness

(Corporate Seal)

Sharon Pearce
Witness

Attest: Michael H. Hadden
Print: MICHAEL G. HADDEN, Secretary

[Signature]
Witness

STATE OF FLORIDA)
COUNTY OF VOLUSIA)

Before me, the undersigned authority, personally appeared MARLENE LUDLOW and MICHAEL G. HADDEN as President and Secretary, respectively of Seabridge North Condominium Association, Inc., a Florida not-for-profit corporation, who are known to me known to me to be the persons described in and who executed the foregoing instrument, or has provided RDL as identification.

Sworn to before me on this 23rd day of November, 2005.



NOTARY PUBLIC -- STATE OF FLORIDA
Print Name: Sylvia Laborde

EXHIBIT 1

**PROPOSED AMENDMENT TO DECLARATION OF SEABRIDGE
NORTH, A CONDOMINIUM AS ORIGINALLY RECORDED IN THE
PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA IN OFFICIAL
RECORDS BOOK 3892 PAGE 2267 AND AS
SUBSEQUENTLY AMENDED**

3.5 (c) Parking Garage. There will be not less than eight (8) nor more than ~~twenty-eight~~ (20~~8~~) garage spaces contained in garage buildings built upon the ~~Westerly~~ row of parking spaces as disclosed by the site plan provided in Exhibit "A". Each garage door will enclose ~~(2)~~ automobiles. Each space will have a letter assigned to it for identification. in accordance with Exhibit "A" attached to this Amendment and incorporated by reference herein. When each garage building is completed, this Declaration will be amended to incorporate the site plans and specifications for each building.

3.8 (c) In addition to any right of transfer or assignment already conferred by this Declaration or Florida Statutes, the rights to exclusive use of any assigned garage space or assigned parking space may be reassigned or transferred by the Association or holder thereof in furtherance of the construction of new garages, as set forth in Exhibit "A" attached hereto.

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

Text that is double underlined is added.

DECLARATION OF CONDOMINIUM
OF
SEARRIDGE NORTH, A CONDOMINIUM

FILED FOR RECORD
RECORD VERIFIED
009655

CLERK OF THE CIRCUIT
IN AND FOR
VOLUSIA COUNTY, FLORIDA
94 JAN 20 PM 4: 07

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DECLARATION OF CONDOMINIUM
OF
SEABRIDGE NORTH, A CONDOMINIUM

SEABRIDGE PARTNERS, INC., a Florida Corporation, 1460 Oceanshore Boulevard, Ormond Beach, Florida, 32176, being the owner of fee simple record title to that certain land located and situate in Volusia County, Florida, such land being more particularly described and identified on Sheet 1 of Exhibit "A", (Exhibit "A-1") to this Declaration of Condominium does hereby submit said land and the improvements to be constructed thereon to the condominium form of ownership pursuant to the provisions of Chapter 718, Florida Statutes, hereinafter Condominium Act, and pursuant to the terms and provisions of this Declaration of Condominium, hereinafter Declaration.

1. Name. The name by which this Condominium is to be identified is SEABRIDGE NORTH, A CONDOMINIUM.

2. Definitions. The following words and terms used in this Declaration and in its exhibits, including but not limited to the Articles of Incorporation and By-Laws of Seabridge North Condominium Association, Inc. shall be defined as follows, unless the context otherwise requires:

2.1 Association. Association means Seabridge North Condominium Association, Inc., a Florida corporation not-for-profit.

2.2 Building. Building means the building which contains the Units and certain of the Common Elements.

2.3 Common Elements. Common Elements means the portions of the Condominium Property not included in the Units, including but not limited to the following:

(a) The Condominium Property which is not included with the Units.

(b) Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of Utility Services to Units or the Common Elements.

(c) An easement of support in every portion of a Unit which contributes to the support of the Building.

(d) The property and installations required for furnishing of Utility Services or other services to more than one Unit or to the Common Elements.

2.4 Common Expenses. Except for special assessments pursuant to Paragraph 9.2(d)(1) and Paragraph 9.2(e)(3)(ii) hereof, Common Expenses means all expenses and assessments properly incurred by the Association for the Condominium including but not limited to the following:

(a) Expenses of administration and management of the Condominium Property.

(b) Expenses of maintenance, operation, repair or replacement of the Common Elements, Limited Common Elements, and of the parts of the Units to be maintained by the Association.

(c) Costs and expenses of capital improvements and betterments and/or additions to the Common Elements.

(d) That portion of the expenses of administration and management of the Association attributable to the Condominium as hereinafter set forth and as set forth in the Articles of Incorporation and By-Laws of the Association.

(e) Expenses declared Common Expenses by the provisions of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association.

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

2.5 Condominium. Condominium means that form of ownership of real property which is created pursuant to the provisions of the Condominium Act, and which is comprised of Units that may be owned by one or more persons and there is appurtenant to each Unit an undivided share in Common Elements.

2.6. Condominium Parcel or Apartment. Condominium Parcel or Apartment means a Unit together with the undivided share in the Common Elements which is appurtenant to the Unit.

2.7 Condominium Property. Condominium Property means the land, leaseholds and personal property that are subject to Condominium ownership, whether or not contiguous, all improvements thereon, and

all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.8 Developer. Developer means Seabridge Partners, Inc., a Florida corporation, and any successor Developer as defined by Florida Statutes or by The Florida Administrative Code.

2.9 Limited Common Elements. Limited Common Elements means those Common Elements which are reserved for the use of a certain Unit to the exclusion of other Units. Any reference made to Common Elements in the provisions of this Declaration or in the Articles of Incorporation or By-Laws of the Association is meant to include Limited Common Elements unless the latter is excepted or dealt with separately.

2.10 Person. Person means an individual, trust, estate, partnership, association, company, corporation, joint venture or any legal entity or combination thereof.

2.11 Unit. Unit means a part of the Condominium Property which is subject to exclusive ownership.

2.12 Unit Owner. Unit Owner means the record owner of a Condominium Parcel and includes Developer so long as it shall own any Condominium Parcel.

2.13 Utility Services. Utility Services shall include but not be limited to electric power, gas, water, heating and air conditioning, garbage and sewage disposal, storm drainage, telephone and cable T.V.

2.14 Very Substantial Loss or Damage. Very Substantial Loss or Damage means loss or damage whereby two-thirds or more of the total Unit space in the Building is rendered untenable and/or loss or damage whereby two-thirds or more of casualty insurance coverage becomes payable.

3. Description, Boundaries and Related Items.

3.1 Survey, Graphic Description, Plot Plan and Certificate of Surveyor. Subsection (1) of Section 104 of the Condominium Act requires that the Declaration contain or provide for certain matters. Paragraph (c) of said Subsection (1) provides and requires "a survey of the land and a graphic description of the improvements in which

units are located and a plot plan thereof that, together with the declaration, are in sufficient detail to identify the common elements and each unit and their respective locations and approximate dimensions. The survey, graphic description and plot plan may be in the form of exhibits consisting of building plans, floor plans, maps, surveys or sketches." Attached hereto and made a part hereof as Exhibit A to this Declaration is a survey of the land, a graphic description of the improvements in which units are located and a plot plan thereof, all as required and meeting the requirements of Paragraph (e). Upon substantial completion of the Condominium and prior to the conveyance of Condominium Parcels by the Developer to purchasers, Exhibit A to the Declaration will include the certificate of a surveyor and, if necessary, Exhibit A or any part thereof will be amended in order to insure that the requirements of Paragraph (e) are fulfilled.

3.2 Changes to Interior Layout, Design and Arrangement of Units. Neither Developer nor any other owner shall have the right to change the interior layout, design and arrangement of the interior of any unit without amendment to this Declaration of Condominium in accordance with the provisions for amendments set forth below.

3.3 Changes to Boundaries and Unit Dimensions. No amendment may change the configuration or size of any Condominium Unit in any material fashion, materially alter or modify the appurtenances to the Unit, or change the ownership percentages of the Common Elements unless the record owner of any Unit so changed and all record owners of liens on it join in the execution of the amendment and unless sixty percent (60%) of the record owners of all other Units approve the amendment in accordance with Paragraph 13 hereinbelow.

3.4 Easements. Each of the following easements is reserved and shall exist under, through and over the Condominium Property as applicable.

(a) Utilities. The Developer reserves the right to grant such easements as may be required for the furnishing of Utility Services or other services to service the Condominium Property and adjacent properties, as more fully set in the Covenants, Restrictions and Servitudes attached to the Declaration of Condominium.

(b) Encroachments. In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit for any reason other than the intentional or negligent act of the Unit Owner, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of such encroachment so long as the same shall exist.

(c) Developer. Until such time as Developer or any Successor Developer as defined by Florida Statutes or by the Florida Administrative Code, has completed all of the contemplated improvement on the land and sold all of the Units contained within the Building, easements, including but not limited to ingress and egress, are hereby reserved to Developer and shall exist under, through and over the Condominium Property as may be required by Developer for the completion of the contemplated improvements and the sale of said Units. Neither the Unit Owners, nor the Association, nor the use of the Condominium Property shall in any way interfere with said completion of the contemplated improvements and sale of the Units.

(d) Access and Repairs. A non-exclusive easement for ingress and egress over the streets, walks, and other rights of way serving the Units as necessary to provide access to public rights of way. The association shall have the irrevocable right of access to each unit during reasonable hours, when necessary for the maintenance, repair or replacement of any common elements, or for making emergency repairs which are necessary to prevent damage to the common elements or to another unit or units.

(e) Licenses. The association shall have the right to grant permits, licenses and easements over the common elements for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the project.

(f) Environmental. The Developer reserves an environmental easement over the lands described and set forth in Exhibit B attached hereto and incorporated herein. Such lands shall be left essentially in their natural state and condition, and shall be used for purposes compatible with the preservation of such situations.

3.5 Improvements, General Description.

(a) Units. There are two buildings of which the Southerly building contains thirty residential units, and the Northerly building contains thirty-five residential units, each unit being identified by the use of a number or a letter, or a combination thereof such that each Unit will have a different number as follows. The first unit (Unit 101) is the Southern most unit of the Southerly building. The ground floor units of the South Building are numbered 101, 102, 103, 104, 105, and 106 and the ground floor units in the North Building are numbered 107, 108, 109, 110, 111, 112, & 113. Floors two through five will be numbered so that the first digit corresponds to the floor number and the last two digits are 01 through 06 in the South Building and 07 through 13 in the North Building in the same manner as the ground floor units.

(b) Other Improvements. The Condominium Property contains other improvements, including but not limited to, a club house, a mechanical/electrical room, landscaping, parking areas, a swimming pool, a pool deck, walkways and driveways.

(c) Parking Garage. There will be not less than eight (8) nor more than twenty (20) garage spaces contained in garage buildings built upon the Westerly row of parking spaces as disclosed by the site plan provided in Exhibit "A". Each garage door will enclose (2) automobiles. Each space will have a letter assigned to it for identification. When each garage building is completed, this Declaration will be amended to incorporate the site plans and specifications for each building.

3.6 Unit Boundaries. The boundaries of each Unit are shown on Exhibit A and a narrative description of such boundaries is as follows:

(1) Upper Boundary. The upper boundary of each Unit be the horizontal plane of each part of the unfinished concrete of the underside of the structural slab located between the

intersections with each part of the exterior and interior perimetrical boundaries.

(2) Lower Boundary. The lower boundary of each Unit shall be the horizontal plane of each part of the unfinished concrete surface of the top side of the structural slab located between the exterior and interior perimetrical boundaries, extending to intersections with each part of the exterior and interior perimetrical boundaries.

(3) Exterior Perimetrical Boundary. The exterior perimetrical boundary of each Unit shall be the vertical plane of each part of the unfinished interior concrete surface of the exterior walls, extending to an intersection with each part of each other and extending to an intersection with each part of the upper and lower boundaries. Where a Unit has a balcony, the balcony shall be deemed part of the Unit. Where the balcony walls do not exist to physically intersect with each part of each other and with each part of the upper boundary, such boundary shall be an imaginary vertical plane located between each part of each physically existing exterior perimetrical boundary and each part of the upper boundary, extending to an intersection with each part of each other. Where the balcony walls do not exist to physically intersect with each part of each other and with each part of the upper and lower boundaries, such boundary shall be an imaginary vertical plane located between each part of each physically existing exterior perimetrical boundary, extending to an intersection with each part of the upper boundary and extending to an intersection with each part of the lower boundary.

(4) Interior Perimetrical Boundary. The interior perimetrical boundary of each Unit shall be the vertical or horizontal plane, as the case may be, of each part of the unfinished concrete and/or masonry and/or gypsum surface of certain walls and/or party walls, as shown on Exhibit A, extending to an intersection with each part of each other and extending to an intersection with each part of the upper and lower boundaries. Where part of such walls do not exist to physically intersect with each part of each other and with each part of the lower boundary, as in the case of door openings, such

boundary shall be an imaginary vertical plane located between each part of the physically existing interior perimetrical boundary which surrounds each part of any such opening, extending to an intersection with each part of the lower boundary.

3.7 Common Elements. The Common Elements shall include the portions of the Condominium Property not included in the Units, as defined in Paragraph 2.3 and as shown on Exhibit A.

3.8 Limited Common Elements.

(a) One parking space will be assigned to each unit. All such assigned parking spaces are limited common elements. The spaces shall be numbered so that there is one assigned space bearing the number of each unit. The assignment shall be made by the Developer by designating such assignment in a parking space assignment chart which will be kept by the Association with the original Declaration of Condominium where the Associations permanent records are kept.

(b) Garage Spaces. The exclusive right to use each of the enclosed garage spaces will be conveyed by Developer to individual owners. A permanent assignment to a Unit Owner will be executed by the Developer upon conveyance of the exclusive right of use of such space, which assignment will be recorded in a garage assignment book maintained by the Association in which the original and any subsequent assignments shall be recorded. The rights to exclusive use of such garage spaces may be subsequently assigned by the holder thereof by assignment properly executed, notarized and recorded in the garage assignment book of the Association.

4. Appurtenances to Units. Appurtenances to each Unit shall include but not be limited to the following, and all appurtenances shall pass with the title to each Unit, whether or not separately described.

4.1 Common Elements. Each Unit Owner shall own an undivided share in the Common Elements, which share shall be an appurtenance to each Unit. The undivided share in the Common Elements

appurtenant to each unit is a one sixty-fifth (1/65) share.

4.2 Parking Spaces. The exclusive right to use the assigned parking space designated in Paragraph 3.8 (a) above shall be an appurtenance to the Unit to which such space is assigned.

4.3 Parking Garage Space. The exclusive right to use a garage space shall be an appurtenance to the Unit to whose owner such right of use is assigned.

5. Liability for Common Expenses and Interest in Common Surplus. Each Unit Owner, including the Developer so long as it shall own any Units, shall be liable for a one sixty-fifth (1/65) share of the Common Expenses. Each Unit Owner shall have a one sixty-fifth (1/65) interest in the common surplus of the Association. Such interest in the common surplus does not, however, include the right to withdraw, require payment or distribution of the common surplus.

(a) Common Elements. The expenses, maintenance, repair and replacement of the common elements shall be a common expense as described above.

(b) Limited Common Elements. Excluding garages, the expenses of maintenance, repair and replacement of the limited common elements excluding the garage spaces shall be a common expense as described above.

(c) Limited Common Elements - Garage Spaces. The expenses of maintenance, repair and replacement of the garage spaces shall be borne solely by the holders of the exclusive right to use of such garage spaces. The Association shall maintain as separate expenses the costs attributable to such garage spaces, and shall collect from the holders of the exclusive rights to use of such spaces such sums and in such manner as may be required for such purposes.

6. Maintenance, Repair and Replacement; Changes, Improvements and Additions; Condominium Property. Responsibility for the maintenance, repair and replacement of the Condominium Property and restrictions upon changes, improvements and additions thereto shall be as follows:

6.1 Maintenance, Repair and Replacement, Association. The Association shall be responsible for the maintenance, repair and

replacement of the Common Elements provided that any maintenance, repair or replacement to the exposed Common elements shall not result in a change to the appearance of the Building different from its appearance as originally constructed. The Association shall also be responsible for the maintenance, repair and replacement of conduits, ducts, plumbing lines, wiring and other equipment located within a Unit, provided each of the preceding are utilized for the purpose of furnishing Utility Services to part or parts of the Building other than the Unit within which located or are utilized for the purpose of furnishing Utility Services to more than one Unit. The Association shall further be responsible for, and Unit Owners shall not undertake, the maintenance, repair or replacement, (except for routine maintenance, minor repairs or minor replacements which shall be the responsibility and costs of each Unit Owner.) of certain exterior exposed parts of each Unit, such parts being the exterior glass windows, the exterior glass doors, the exterior panels and, the exterior surfaces which vertically and horizontally face the balcony areas of each Unit, provided that any routine maintenance, minor replacements by Unit Owners and any maintenance, repair or replacement of such exterior glass doors, exterior glass windows, exterior panels, parapet walls and exterior surfaces by Association shall not result in a change to the appearance of the Building different from its appearance as originally constructed and, further, provided that, where such exterior surfaces cannot be maintained, repaired or replaced, except by maintenance, repair or replacement of the surface beneath such exterior surfaces, then the Association shall be responsible for the maintenance, repair or replacement of the surface beneath such exterior surfaces. The Association shall further be responsible for all incidental damage to a Unit by reason of any maintenance, repair or replacement undertaken by it pursuant to all of the preceding. All costs associated with the Association's responsibilities of maintenance, repair and replacement shall be a Common Expense. If a dispute should occur as to whether maintenance is routine or a repair or a replacement is minor, the Board of Directors of the Association shall decide the question and their

decision shall be binding and conclusive upon all Unit Owners.

6.2 Maintenance, Repair and Replacement Unit Owners. Each Unit Owner shall at his cost be responsible for the maintenance, repair and replacement of all parts of his Unit, including routine maintenance, minor repairs and minor replacements as provided in Paragraph 6.1, and including but not limited to maintenance, repair and replacement of all fixtures, mechanical and electrical equipment such as heating and air conditioning systems and any other item of equipment, furnishings and any other item contained with each Unit, except as otherwise provided in Paragraph 6.1. Whenever maintenance, repair or replacement, for which a Unit Owner is responsible, results from loss or damage which is covered by insurance maintained by the Association, the proceeds of such insurance received by the Association shall be used for the purpose of any such maintenance, repair or replacement, except that the Unit Owner shall be required to pay such part of the cost of such maintenance, repair or replacement that, by reason of the applicability of any deductibility provision of such insurance, exceeds the amount of the insurance proceeds applicable to such maintenance, repair or replacement. 2

6.3 Changes, Improvements and Additions, Association. After completion by Developer of the improvements to the Condominium Property and except as otherwise provided below, the Association shall have the right to make or cause to be made changes, improvements or additions to the Common Elements provided any such changes, improvements or additions are approved by the Board of Directors of the Association. The cost of any such changes, improvements or additions shall be a Common Expense. The Association shall not, however, make or cause to be made any changes, improvements or additions to the Common Elements which would result in the partial or total enclosure of any part or all of any balcony or terrace or which would result in a change to the appearance of the Building different from its appearance as originally constructed. This paragraph shall, however, have no application to the rights vested in Developer pursuant to the provisions of Paragraphs 3.2 and 3.3 hereof.

6.4 Changes, Improvements and Additions, Unit Owners.

Except as otherwise provided herein, a Unit Owner may at his cost make such changes, improvements or additions to his Unit as he may desire, except that a Unit Owner shall not make any changes, improvements or additions to the exterior exposed to the elements parts of his Unit which the Association is required to maintain, repair or replace pursuant to the provisions of Paragraph 6.1 and, except that, a Unit Owner shall not make any changes, improvements or additions to his Unit which would result in the partial or total enclosure of any part or all of his balconies.

7. Assessments. The Board of Directors of the Association shall fix and determine from time to time the sum or sums of money necessary and adequate to provide for the Common Expenses and shall assess the Unit Owners for said sums. The procedure for the making and collection of such assessments shall be set forth in the By-Laws of the Association. All assessments, including special assessments pursuant to Paragraphs 9.2(d)(1) and 9.2(e)(3)(ii) hereof, shall be the personal obligation of each Unit Owner, and each Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the Unit Owner, including interest thereon, as hereinafter provided, and all costs incident to the collection thereof including attorney's fees at trial or on appeal. In a voluntary conveyance (other than a deed in lieu of foreclosure), the grantee shall be jointly and severally liable with the grantor for his share of all assessments up to the time of conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee.

7.1 Interest, Application of Payments. All assessments, including special assessments pursuant to Paragraphs 9.2(d)(1) and 9.2(e)(3)(ii) hereof, and installments thereon not paid when due shall bear interest at the rate of 18 percent per annum from the date when due until paid. All payments on account shall be first applied to interest, and then to the assessment payment first due.

7.2 Lien for Assessments. The Association shall have a lien against each Condominium Parcel for any unpaid assessments, including special assessments pursuant to Paragraphs 9.2(d)(1) and 9.2(e)(3)(ii) hereof, and for interest accruing thereon, which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of any such assessment or enforcement of such lien, whether or not legal proceedings are initiated. The lien is effective and shall relate back to the recording of the original Declaration of Condominium. However, as to first mortgagees of record, the lien is effective from and after recording of a claim of lien in the Public Records of Volusia County, Florida. All such liens shall state the legal description of the Condominium Unit, the name of the Unit Owner, the amount due and the due dates. The lien shall continue for longer than one year unless within that time an action to enforce the lien is commenced in a court of competent jurisdiction. Such claim of lien shall be signed and acknowledged by an officer of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared and recorded at his expense. The assessment lien provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the Condominium Parcel subject to assessments, provided that such mortgage or mortgages are recorded prior to the Association's claim of lien. The Association's lien may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property, and the Association may also, at its option, sue to recover money judgments for any unpaid assessments without thereby waiving the lien securing the same.

When the mortgagee of a first mortgage of record or other purchaser of a Condominium Unit obtains title to the Condominium Unit as a result of foreclosure of the first mortgage or as a result of a deed given in lieu of foreclosure, such acquirer of title and his successors and assigns shall be liable for the unpaid assessments that become due prior to the mortgagee's receipt of the deed. However, the mortgagee's liability is limited to a period not exceeding 6 months,

but in no event shall the first mortgagee's liability exceed 1 percent of the original mortgage debt. The first mortgagee's liability for such expenses or assessments does not commence until 30 days after the date the first mortgagee received the last payment of principal or interest. In no event shall the mortgagee be liable for more than 6 months of the units unpaid common expenses or assessments accrued before the acquisition of the title to the unit by the mortgagee or 1% of the original mortgage debt, whichever amount is less. The unpaid share of Common Expenses or any special assessments are collectible from all of the Unit Owners including such acquirer, his successors and assigns. A first mortgagee acquiring title to a Condominium Parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not during the period of its ownership of such Condominium Parcel, whether or not such Condominium Parcel is unoccupied, be excused from the payment of some or all of the Common Expenses or any special assessments coming due during the period of such ownership.

7.3 Commencement of Assessments. Assessments for Common Expenses shall commence no earlier than the first day of the month next succeeding the date of closing the first Condominium Parcel purchase, except for the Developer who shall begin to pay assessments on Developer-owned units on the first day after the fourth calendar month after the date of closing of the first Condominium Parcel purchase. However, the Developer must pay the portion of common expenses incurred during that period which exceed the amount assessed against other unit owners as provided in Florida Statute 718.116(9)(a).

7.4 Working Capital Fund. Each purchaser of a Condominium Parcel from the Developer shall pay an amount equal to two months estimated assessments at the time of closing of the Condominium Parcel, which amount shall be contributed to an initial working capital fund of the Association. After the first day of the fourth calendar month after the date of closing of the first condominium purchase, it may be utilized for the purchase of pool and office furniture and other furniture, building and grounds equipment and other equipment, lawn mowers, office supplies, utility deposits, other

supplier and for start up Common Expenses and other Common Expenses paid or accrued prior or subsequent to the commencement date of assessments and for any purpose for which the Association could levy an assessment.

8. Association. The operation of the Condominium shall be by Seabridge North Condominium Association, Inc., a corporation not-for-profit under the laws of the State of Florida. Each Unit Owner shall hold membership in the Association and an interest in the funds and assets held by the Association. Membership of each Unit Owner in the Association shall be acquired pursuant to the provisions of the Articles of Incorporation and By-Laws of the Association. The interest of each Unit Owner in the funds and assets of the Association shall be in the same proportion as the liability of each Unit Owner for Common Expenses. The Association shall fulfill its functions pursuant to the following:

8.1 The Condominium Act. The Condominium Act.

8.2 Declaration of Condominium. This Declaration of Condominium.

8.3 Articles of Incorporation. The Articles of Incorporation of the Association, a copy of which is attached hereto and made a part hereof as Exhibit C.

8.4 By-Laws. The By-Laws of the Association, a copy of which is attached hereto and made a part hereof as Exhibit D.

8.5 Restraint Upon Assignment of Shares and Assets. The share of a member in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Condominium Parcel.

8.6 Contracts. The Association, prior to passage of control, as described in the By-Laws and Florida Statutes 718.301 shall not be bound by and shall not enter into contracts or leases (including a management contract) unless there is a right of termination of any such contract or lease, without cause which is exercisable without penalty at any time after transfer of control upon not more than ninety (90) days notice to the other party.

9. Insurance.

9.1 Liability Insurance. The Board of Directors of the Association shall obtain public liability and property damage insurance covering all the Condominium Property, and insuring the Association, the Unit Owners, as its and their interests appear, in such amount and providing such coverage as the Board of Directors of the Association may determine from time to time. Premiums for the payment of such insurance shall be paid by the Association, and such premiums shall be a Common Expense.

9.2 Casualty Insurance.

(a) Purchase of Insurance. The Association shall obtain fire and extended coverage insurance with other perils endorsement and vandalism and malicious mischief insurance, insuring all of the improvements on the Condominium Property, and all property owned by the Association, in and for the interests of the Association, all Unit Owners and their first mortgagees of record, as their interests may appear, in a company acceptable to the Board of Directors of the Association, in an amount equal to the maximum insurable replacement value as determined annually by the Board of Directors of the Association. The premiums for such coverage and other expenses in connection with said insurance shall be paid by the Association and such premiums and other expenses shall be a Common Expense.

(b) Loss Payable Provisions. All policies purchased by the Association, shall be for the benefit of and made payable to the Association and all Unit Owners, and their first mortgagees of record, as their interests may appear. Such policies shall be deposited with the Association, and the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Association. Mortgagee endorsements for first mortgages of record shall be issued as to said policies. It shall be the duty of the Association to receive such proceeds as are paid, and hold the same in trust for the purposes elsewhere stated herein, for the benefit of the Association and the

Unit Owners and their respective first mortgagees of record in the following shares:

(1) Common Elements. Proceeds on account of loss or damage to Common Elements, an undivided share for each Unit Owner, such share being the same as his undivided share in the Common Elements appurtenant to his Unit.

(2) Units. Proceeds on account of loss or damage to Units shall be in the following undivided shares:

(i) Loss or Damage Less than Very Substantial Loss or Damage, or Very Substantial Loss or Damage when the Building is to be Repaired or Reconstructed. Loss or damage less than Very Substantial Loss or Damage, or Very Substantial Loss or Damage when the Building is to be repaired or reconstructed, as hereinafter provided, for the Unit Owners or the damaged Units in proportion to the cost of repairing or reconstructing the loss or damages suffered by each Unit Owner.

(ii) Very Substantial Loss or Damage when Building is not to be Repaired or Reconstructed. Very Substantial Loss or Damage when the Building is not to be repaired or reconstructed, as hereinafter provided, for all Unit Owners, each Unit Owner's share being in proportion to his share in the Common Elements appurtenant to his Unit.

(3) Mortgages. In the event a mortgagee endorsement has been issued to a Unit, the share of the Unit Owner shall be held in trust for the first mortgagee of record and the Unit Owner, as their interests may appear, provided, however, that no first mortgagee of record or any other mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

(c) Distribution of Proceeds. Insurance Policy proceeds received by the Association shall be distributed to or for the benefit of the beneficial owners, and expended or disbursed in the following manner:

(1) Reconstruction or Repair. If the loss or damage for which the proceeds were paid is to be repaired or

reconstructed, as hereinafter provided, the proceeds shall be paid to defray the costs thereof. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, all remittances to Unit Owners and their first mortgagees of record being payable jointly to them and distributed, as between them, pursuant to the terms of the mortgage. This is a covenant for the benefit of any first mortgagee or record of a Unit and may be enforced by such first mortgagee.

(2) Failure to Reconstruct or Repair. If it is determined in the manner hereinafter provided that the loss or damage for which the proceeds are paid shall not be repaired or reconstructed, the proceeds shall be disbursed to the beneficial owners, remittances to Unit Owners and their first mortgagees of record being payable jointly to them and, as between them, distributed pursuant to the terms of the mortgage. This is a covenant for the benefit of any first mortgagee of record of a Unit and may be enforced by such first mortgagee. In the event of loss or damage to personal property belonging to the Association, and should the Board of Directors of the Association determine not to repair or replace such personal property, the proceeds shall be disbursed to the beneficial owners as surplus, in the manner elsewhere stated herein.

(3) Certificate. Prior to making any distribution to Unit Owners and their first mortgagees, the Association shall prepare or cause to be prepared a certificate with the names of the Unit Owners and their first mortgagees of record, such certificate to be approved in writing by an attorney authorized to practice law in the State of Florida, or a title insurance company or abstract company authorized to do business in the State of Florida, prior to any distributions being made.

(d) Loss of Damage Less than Very Substantial Loss or Damage. Where loss or damage occurs with a Unit or Units, or to the Common Elements, or to any Unit or Units and the Common Elements, but said loss or damage is less than Very Substantial Loss or Damage, it shall be obligatory upon the Association and the Unit Owners to repair or reconstruct the damage caused by said loss. Where such loss or

damage is less than Very Substantial Loss or Damage, the Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the costs of repairing or reconstructing, and after obtaining the same the Association shall promptly contract for the repair or reconstruction of such loss or damage. No first mortgagee of record or any other mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan except as to remaining proceeds, as provided in Paragraph 9.2(c)(1) hereof.

(1) Assessments for Repair and Reconstruction.

If the proceeds of insurance are not sufficient to defray the estimated cost of repair or reconstruction, or if at any time during repair or reconstruction, or upon completion of repair or reconstruction, the funds for payment of the cost of repair or reconstruction are insufficient, a special assessment shall be made by the Board of Directors of the Association against the Unit Owners who own the damaged Units, and against all Unit Owners in the case of damage to Common Elements, in sufficient amount to provide funds for the payment of such costs. Such assessment against Unit Owners for damage to Units shall be in proportion to the cost of repair or reconstruction of their respective Units. Such assessment on account of damage to Common Elements shall be in proportion to each Unit Owner's share of Common Elements.

(e) Very Substantial Loss or Damage. Should Very Substantial Loss or Damage occur, then:

(1) The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost of repair or reconstruction.

(2) The Board of Directors of the Association shall ascertain as promptly as possible the net amount of insurance proceeds available for repair or reconstruction. No first mortgagee of record or any other mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan except as to remaining proceeds, as provided in Paragraph 9.2(c)(1) hereof and except as provided in Paragraph 9.2(c)(2) hereof.

(3) Thereupon, a special meeting of members shall be called by the Board of Directors of the Association to be held not later than sixty days after the casualty, to effect the termination of the Condominium, subject to the following:

(i) If the net insurance proceeds available for repair or reconstruction are sufficient to cover the cost thereof, so that no special assessment is required, then the Building shall be repaired or reconstructed, unless sixty percent of the total number of members of the Association entitled to vote, vote to terminate this Condominium in which case the Condominium Property shall be removed from the provisions of the law by the recording, in the Public Records of Volusia County, Florida, of an instrument terminating this Condominium, which instrument shall further set forth the facts effecting the termination, certified by the Association and executed by its president and secretary. Termination of the condominium must be approved by all mortgagees of record as evidenced by written consents recorded in the public records of Volusia County, Florida. The termination of the Condominium shall become effective upon the recording of said instrument in the Public Records of Volusia County, Florida, and the Unit Owners shall thereupon become owners as tenants in common of the Condominium Property, and their undivided interests in the Condominium Property as tenants in common shall be the same as their undivided interest in the Common Elements prior to termination. Upon termination, all mortgages and other liens upon Condominium Parcels shall become mortgages and liens upon the undivided interest of such tenants in common, with the same priority as existed prior to the termination of the Condominium.

(ii) If the net insurance proceeds available for repair or reconstruction are not sufficient to cover the cost thereof, so that a special assessment will be required, the Board of Directors shall determine the amount of such assessment. If after discussion of such assessment, sixty percent of the total number of members of the Association entitled to vote shall vote to terminate this Condominium, then it shall be so terminated and the Condominium Property shall be removed from the provisions of the law in accordance

with the procedures set forth in Paragraph 9.2(e)(3)(i) hereof, and the Unit Owners shall thereupon become owners as tenants in common of the Condominium Property in such undivided interest, and all mortgages and other liens upon the Condominium Parcels shall encumber the undivided interest of such tenants in common, as provided in Paragraph 9.2(e)(3)(i) hereof. If the Condominium is not terminated as above provided, the Board of Directors of the Association shall immediately levy such assessment, such assessment to be made in the manner and as provided in Paragraph 9.2(d)(1) hereof, and thereupon, the Association shall proceed to negotiate and contract for such repairs or reconstruction.

(4) If a dispute should occur as to whether Very Substantial Loss or Damage has occurred, the Board of Directors of the Association shall decide the question and their decision shall be binding and conclusive upon all Unit Owners.

(f) Surplus. It shall be presumed that the first monies disbursed in payment of costs of repair or reconstruction shall be from the insurance proceeds, and if there is a balance in the funds after the payment of all costs of repair or reconstruction, such balance shall be distributed to the beneficial owners of the fund in the manner heretofore provided.

(g) Plans and Specifications. Any repair or reconstruction must be substantially in accordance with the plans and specifications for the original Building, or as the Building was last repaired or reconstructed.

(h) Association's Power to Compromise Claim. The Association is hereby irrevocably appointed agent for each Unit Owner for the purpose of compromising and settling claims arising under insurance policies purchased by the Association and to execute and deliver releases therefor upon the payment of claims.

9.3 Workmen's Compensation Policy. Policies of workmen's compensation insurance shall be obtained to meet the requirements of law.

9.4 Other Insurance. The Association is authorized to obtain such other insurance as the Board of Directors of the

Association shall determine from time to time to be desirable. The Board of Directors of the Association may obtain insurance policies, as provided under this Paragraph 9, which contain such deductible clauses as the Board of Directors determines.

9.5 Unit Owner's Insurance. Each Unit Owner shall be responsible for purchasing, at his own expense, liability insurance upon his own personal property and such other insurance as he shall desire.

9.6 Insurance Companies. Insurance companies authorized to do business in the State of Florida shall be affirmatively presumed to be good and responsible companies, and the Board of Directors of the Association shall not be responsible for the quality of financial responsibility of the insurance companies provided same are licensed to do business in the State of Florida.

10. Use Restrictions. The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists.

10.1 Units. Each of the Units shall be occupied only as a single family residential dwelling by the Unit Owner, members of his family, his guests, invitees, and lessees, and in the case of lessees, their families, guests and invitees. No Unit may be divided or subdivided into a smaller Unit. Notwithstanding the preceding, so long as Developer owns a Unit, it or its agents may utilize a Unit or Units for a sales office, a model Unit or any other usage for the purpose of selling or leasing Units.

10.2 Common Elements and Limited Common Elements. The Common Elements and Limited Common Elements shall be used only for the purpose for which they are intended in the furnishing of services and facilities to the Units and the Unit Owners.

10.3 Nuisances. No nuisances shall be allowed upon the Condominium Property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by its residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage

allowed to accumulate nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or make any use of the Common Elements that will increase the cost of insurance upon the Condominium Property.

10.4 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property nor any part of it, and all valid laws, zoning ordinances and regulations of the governmental bodies having jurisdiction shall be observed.

10.5 Leasing of Units. There are no restrictions on leasing Condominium units in the Seabridge North, a Condominium. All of the terms and provisions of the Condominium Act, the Declaration, Articles of Incorporation, the By-Laws, and the rules and regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person occupying a Unit as a tenant to the same extent as against a Unit Owner, and a covenant upon the part of each such tenant to abide by the rules and regulations of the Association, and the terms and provisions of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association.

10.6 Signs. No "For Sale" or "For Rent" signs or any other type of sign or other displays or advertising shall be maintained on any part of the Common Elements, Limited Common Elements or the Units, except for identification signs located on the exterior of the Building which are part of the original construction of the Building or signs which are located within the interior of the Building not visible to view from the exterior of the Building and except that the right is specifically reserved to the Developer to place "For Sale" or "For Rent" signs in connection with any unsold or unoccupied Units it may from time to time own.

10.7 Parking Spaces. No trucks or other commercial vehicles, boats, house trailers, boat trailers, mobile homes, campers or trailers of any description shall be parked in any surface parking space except with the written consent of the Board of Directors of the Association. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up,

delivery, and such other services as may be necessary. Only vehicles belonging to or used by owners of Units to which parking spaces have been specifically assigned under Paragraphs 4.2 and 4.3 above may be parked in or on such assigned spaces or garage units, if applicable.

10.8 Rules and Regulations. Rules and Regulations concerning use of the Condominium Property shall be made by and may be amended from time to time by the Board of Directors of the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such rules and regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Building upon request.

10.9 Clothes Drying. All outdoor drying of clothes by line, rack, balcony wall, railing or otherwise shall be prohibited.

10.10 Antennae. No television or radio antennae or towers of any nature shall be erected on any part of the Condominium Property, except that one antenna may be used as a master antenna for the Building.

10.11 Cooking. No cooking of any nature whatsoever shall take place or be permitted on Unit balconies.

10.12 Pets. Owner, guests or lessees are not permitted to have dogs larger than lap dogs (small enough to be held in the owner's lap, and weighing less than 30 pounds) on Condominium Property or in owner's apartment. Dogs, when not in owner's apartment must be on leash and may be exercised on Condominium Property in designated area only. Owner, guest or lessee is liable for any damage to Condominium Property by action of his/her dog. Pet "accidents" occurring on any common area going to or coming from designated area must be immediately cleaned up by the owner involved.

10.13 Children. There are no restrictions upon the residence of children.

10.14 Developer's Use. Until such time as Developer or its successors has completed all the contemplated improvements of the Condominium and closed the sale of all the Condominium Parcels, neither the Unit Owners nor the Association, nor the use of the Condominium Property shall interfere with the completion of the

contemplated improvements and the sale of the Condominium Parcels. Developer or its successors and assigns may make such use of any unsold Units, and the Common Elements as may facilitate such completion and sale including but not limited to maintenance of a sales office, showing of the Units, and the display of signs.

11. Transfers of Condominium Parcels. There are none nor shall there be any restrictions or limitations upon the sale, transfer, conveyance, mortgaging, or other disposition of a Condominium Parcel.

12. Compliance and Default. Each Unit Owner shall be governed by and shall comply with the terms and provisions of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association, and the rules and regulations adopted pursuant thereto, as they all may be amended from time to time. Failure of a Unit Owner to comply shall entitle the Association or any aggrieved party to the following relief in addition to the remedies provided by the Condominium Act.

12.1 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act or neglect, or the act or neglect of any member of his family, his guests, employees, agents, invitees or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association.

12.2 No Waiver of Rights. The failure of the Developer, the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association, or the rules and regulations of the Association shall not constitute a waiver of the right to do so thereafter.

13. Amendments. Except as otherwise provided in Paragraphs 3.1, 3.2 and 3.3, and except as otherwise provided in Paragraph 13.4, amendments to this Declaration shall be proposed and adopted in the following manner.

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

13.2 Resolution. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors of the Association or by the members of the Association entitled to vote at an Association meeting. Such members may propose such an amendment by instrument in writing directed to the president or secretary of the Association signed by a majority of such members. Amendments may be proposed by the Board of Directors by action of a majority of the Board of Directors at any regular or special meeting thereof. Upon an amendment being proposed as herein provided, the secretary of the Association shall call a special meeting of the members of the Association to be held not sooner than twenty days nor later than sixty days thereafter for the purpose of considering said amendment. Such amendment must be approved by the affirmative vote of sixty percent of the total number of Association members entitled to vote.

13.3 Limitations. No amendment to this Declaration amending Paragraph 9, entitled "Insurance", or any part thereof, including sub-paragraphs, shall be effective unless all first mortgagees of record shall join in the execution of any such amendment, nor shall any amendment to Paragraph 10.5, entitled Leasing of Units, or any part hereof, be effective unless Unit Owners of all Condominium Parcels join in the execution of any such amendment. Further, no amendment shall make any changes which would in any way affect any of the rights, privileges, or powers herein provided in favor or reserved to the Developer, unless the Developer shall join in the execution of any such amendment. Further, no amendment to Paragraph 14, entitled "Termination", or any part thereof, including sub-paragraphs, shall be effective unless the Unit Owners of all Condominium Parcels and the owners of all first mortgages of record on Condominium Parcels join in the execution of any such amendment. Further, no amendment to Paragraph 6, entitled "Maintenance, Repair and Replacement; Changes, Improvements and Additions; Condominium Property", or any part thereof, including sub-paragraphs, shall be effective unless the Unit Owners of all Condominium Parcels join in the execution of any such amendment.

13.4 Amendments Prior to Transfer of Control of

Association. Notwithstanding the provisions of Paragraphs 13.2 and 13.3 hereof, until the first election of the members of the Board of Directors by Unit Owners, as provided in the Articles of Incorporation and By-Laws of the Association, proposal of an amendment shall be made by the Board of Directors and approval thereof shall require only the affirmative vote of a majority of the Directors at any regular or special meeting thereof, and a majority of total voting interests as described under Florida Statutes 718.109(4).

13.5 Execution and Recording. Except as otherwise provided in this Declaration or in the Condominium Act, a copy of each amendment shall be attached to a certificate which shall include the recording date identifying the Declaration, certifying that the amendment was duly adopted, and said certificate shall be executed by the president of the Association and attested to by the secretary with the formalities of a deed and shall be effective upon recordation thereof in the Public Records of Volusia County, Florida.

14. Termination. The Condominium may be terminated as provided in Paragraphs 9.2(c)(3)(i) and 9.2(c)(3)(ii) hereof, and in the following manner:

14.1 Agreement. The Condominium may be terminated at any time by the approval in writing of all Unit Owners together with the approval in writing of all owners of first mortgages of record on Condominium Parcels. Upon approval as aforesaid, the Condominium Property shall be removed from the provisions of law by the recording, in the Public Records of Volusia County, Florida, of an instrument terminating this Condominium, which instrument shall further set forth the facts effecting the termination, certified by the Association and executed by its president and secretary. The termination of the Condominium shall become effective upon the recording of said instrument in the Public Records of Volusia County, Florida, and the Unit Owners shall thereupon become owners as tenants in common of the Condominium Property, and their undivided interests in the Condominium Property as tenants in common shall be the same as their undivided interests in the Common Elements prior to termination. Upon

termination, all mortgages and other liens upon Condominium Parcels shall become mortgages and liens upon the undivided interests of such tenants in common, with the same priority as existed prior to the termination of the Condominium.

15. Severability. Invalidation of any of the provisions of this Declaration, the Articles of Incorporation or By-Laws of the Association shall not affect any of the remaining provisions, which shall remain in full force and effect.

16. Title and Captions. Title or other captions contained in this Declaration, the Articles of Incorporation or By-Laws of the Association are inserted only as a matter of convenience and for reference purposes and in no way define, limit, extend or describe the scope of this Declaration, the Articles of Incorporation or the By-Laws of the Association, or the intent of any provision.

17. Person and Gender. Whenever the singular number is used in this Declaration, the Articles of Incorporation or the By-Laws of the Association, and when required by the context, the same shall include the plural, and masculine gender shall include the feminine and neuter genders.

18. Manager's Unit. The Developer agrees to and shall convey one unit to Seabridge North Condominium Association, Inc. for the consideration from the Association of its assumption of or agreement to a mortgage of 75% to 80% of the value of the unit and its execution and payment of a second mortgage to the Developer in an amount equal to the difference between the net proceeds of the first mortgage loan and \$76,900.00. Such second mortgage shall be payable with interest at 10% per annum, amortized over 15 years, with a final balloon payment due at the end of five (5) years.

IN WITNESS WHEREOF, the Developer has caused this Declaration of Condominium to be executed this 11 day of February, 1974.

WITNESSES:

SEABRIDGE PARTNERS, INC.,
A Florida Corporation,

Laura F. Buckley
Laura F. Buckley

BY: Robert L. Hillman
Robert L. Hillman, President

Marita D. Landry
Marita D. Landry

STATE OF FLORIDA
COUNTY OF VOLUSIA

The foregoing instrument was acknowledged before me this 17 day of January, 1994, by ROBERT L. HILLMAN, President of SEABRIDGE PARTNERS, INC., a Florida corporation, who executed the foregoing instrument on behalf of the corporation and who is personally known to me.

Laura F. Buckley
Notary Public

My Commission Expires:

My Commission Number is:



Laura F. BUCKLEY
MY COMMISSION # CC 210307 EXPIRES
February 25, 1996
BONDED THROUGH TRISTAR INSURANCE, INC.

JOINDER OF MORTGAGEE

FIRST UNION NATIONAL BANK OF FLORIDA, holder of that certain mortgage dated April 8, 1993, and recorded in Official Records Book 3822, Page 3252, Public Records of Volusia County, Florida, encumbering the real property described in Exhibit "A" attached to the Declaration of Condominium of SEABRIDGE NORTH, A CONDOMINIUM, does hereby evidence its consent and joinder to the Declaration of Condominium of Seabridge North, a Condominium to which this Joinder is attached, and by its execution hereof does this day join in and consent to the said Declaration of Condominium of Seabridge North, a Condominium.

WITNESSES:

FIRST UNION NATIONAL BANK OF FLORIDA

Maria G. Zartman
Maria Zartman

BY: Timothy R. Poe
Timothy R. Poe
Vice President

Christine Whitney
Christine Whitney

STATE OF FLORIDA
COUNTY OF ORANGE

I HEREBY CERTIFY that on this day before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Timothy R. Poe, to me well known to be the Vice President of FIRST UNION NATIONAL BANK OF FLORIDA, who executed the foregoing Joinder of Mortgagee, and who is personally known to me, and he acknowledged before me that he subscribed to the same.

WITNESS my hand and official seal in the County and State named above this 12th day of January, 1994.

Christine Whitney
Notary Public
My Commission Expires

THIS INSTRUMENT PREPARED
BY: G. LARRY SIMS, ESQ.
POST OFFICE BOX 5488
DAYTONA BEACH, FLORIDA 32118

CHRISTINE WHITNEY
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Oct. 22, 1995
Commission No. CC 305970
Bonded thru Patterson - Becht Agency

CERTIFICATE OF SURVEYOR

I, Joseph E. Zapert, of Sliger and Associates, Inc., Port Orange, Florida, certify as follows:

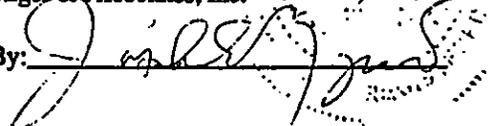
1. I am a surveyor authorized to practice in the State of Florida; my surveyor's registration number is #4046.

2. This Certificate is made as to Seabridge North, a Condominium located at Ormond Beach, Florida.

3. The undersigned has examined the survey, graphic descriptions and plot plan comprising Exhibit "A" to the Declaration of Condominium of Seabridge North, a condominium as set forth herein.

4. The construction of the Condominium is substantially complete; the materials comprising said Exhibit "A" to the Declaration of Condominium are accurate representations of the location and dimensions of the common elements and of each unit can be determined from said materials.

Sliger & Associates, Inc.

By: 

Sworn and subscribed to before me this 14th day of January, 1994, by Joseph E. Zapert, of Sliger & Associates, Inc. who is personally known to me.



Notary Public, State of Florida at Large
My Commission Expires:
My Commission Number is:

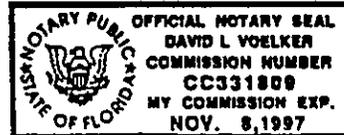
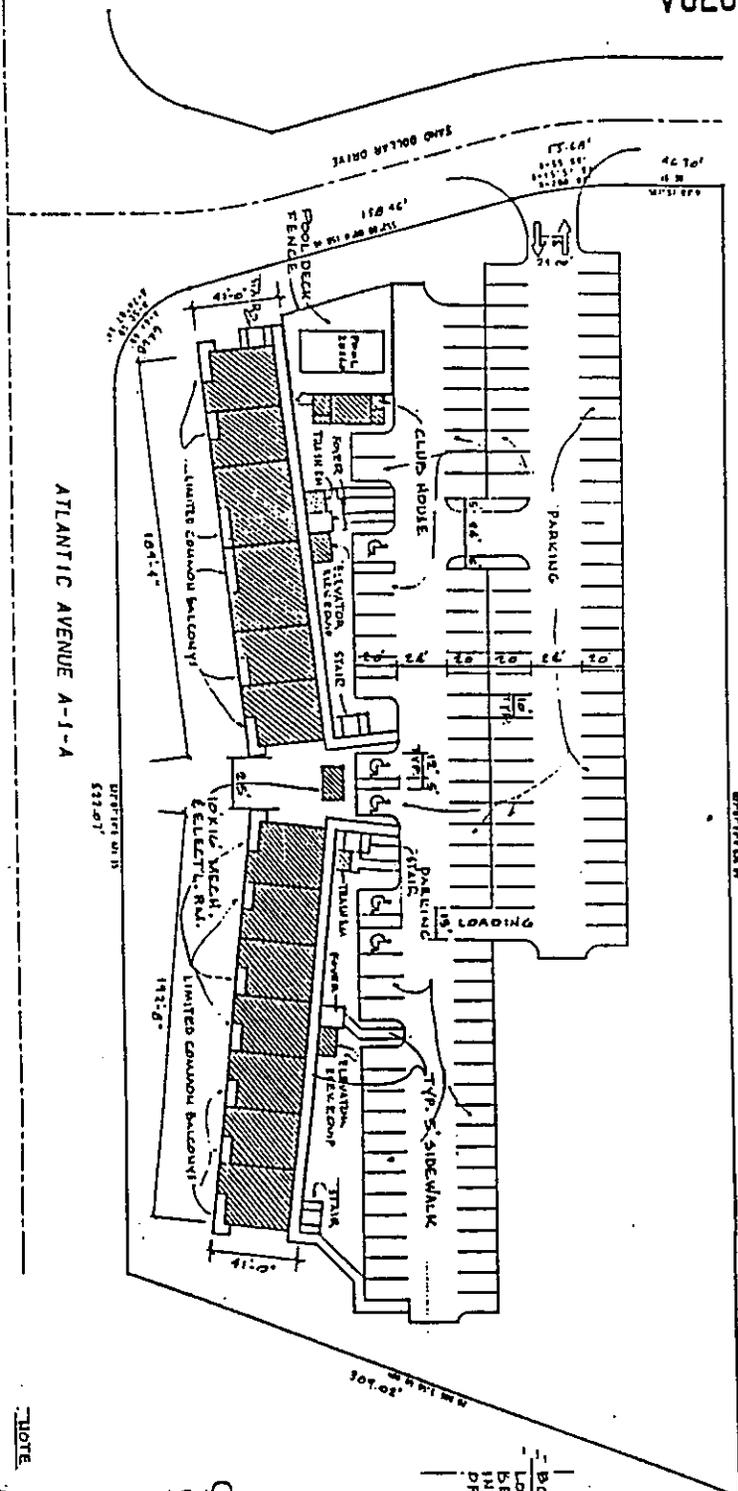


EXHIBIT "A" TO THE DECLARATION OF CONDOMINIUM

LEGAL DESCRIPTION

Lot 1, SANDPIPER CONDOMINIUM AT SEABRIDGE SOUTH, as per map recorded in Map Book 38, Page 33, Public Records of Volusia County, Florida.



BOUNDARY SURVEY OF
 LOT 1 SANDPIPER CONDOMINIUM AT
 BEAUPRADE SOUTH AS PER MAP RECORDED
 IN MAP BOOK 38, PAGE 33, THE PUBLIC RECORDS
 OF VOLUSIA COUNTY, FLORIDA

Common Elements

- EXTENDED WALKWAYS (S) LEVELS
- ALL STAIRS; ELEVATORS; POYERS
- ALL PARKING & DRIVE AREAS
- POOL; POOL DECK; CLUB HOUSE
- TRASH CHUTE; ELECTRICAL; ELECTRIC WORK.

NOTE

ALL ELEMENTS SHOWN ARE FOR
 RESIDENTIAL USE - PROPOSED
 ALL DOMESTIC SYSTEMS, ELEVATORS,
 TRASH CHUTE ARE (S) STORY'S HIGH
 TRASH ROOM, ELECTRICAL, ELECTRIC WORK

A PART OF LOT 1, SANDPIPER CONDOMINIUM, AS RECORDED IN MAP BOOK 38, PAGE 33, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE COMMENCE AT THE NORTHEAST CORNER OF SAID LOT 1, SAID POINT LYING ON THE WESTERLY RIGHT-OF-WAY LINE OF STATE ROAD A.1.A. THENCE SOUTH 22 DEGREES 07 MINUTES 14 SECONDS EAST ALONG SAID WESTERLY RIGHT-OF-WAY LINE A DISTANCE OF 15.98 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUE SOUTH 22 DEGREES 07 MINUTES 14 SECONDS EAST, ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF A.1.A., A DISTANCE OF 405.17 FEET TO THE POINT OF CURVATURE OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 50.00 FEET, A CHORD BEARING OF SOUTH 11 DEGREES 37 MINUTES 31 SECONDS WEST AND A CHORD LENGTH OF 18.22 FEET; THENCE ALONG THE ARC OF SAID CURVE, PASSING THROUGH A CENTRAL ANGLE OF 20 DEGREES 59 MINUTES 26 SECONDS, A DISTANCE OF 18.32 FEET TO A POINT; THENCE DEPARTING SAID RIGHT-OF-WAY LINE, ON A NON-RADIAL BEARING, SOUTH 52 DEGREES 00 MINUTES 00 SECONDS WEST, A DISTANCE OF 25.00 FEET; THENCE NORTH 22 DEGREES 07 MINUTES 14 SECONDS WEST, A DISTANCE OF 15.00 FEET; THENCE NORTH 56 DEGREES 32 MINUTES 51 SECONDS WEST, A DISTANCE OF 7.75 FEET; THENCE NORTH 29 DEGREES 04 MINUTES 16 SECONDS WEST, A DISTANCE OF 201.85 FEET; THENCE NORTH 22 DEGREES 49 MINUTES 31 SECONDS WEST, A DISTANCE OF 24.12 FEET; THENCE NORTH 16 DEGREES 07 MINUTES 34 SECONDS WEST, A DISTANCE OF 217.43 FEET; THENCE NORTH 88 DEGREES 05 MINUTES 05 SECONDS EAST, A DISTANCE OF 31.30 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF A STATE ROAD A.1.A., AND THE POINT OF BEGINNING OF THIS DESCRIPTION.

ABOVE DESCRIBED LANDS CONTAINING 0.41 ACRES, MORE OR LESS.

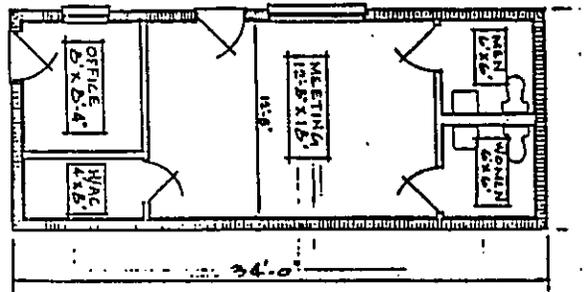
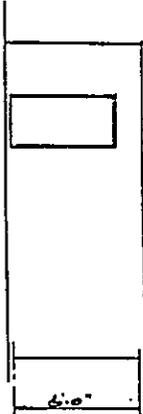
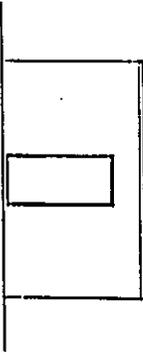
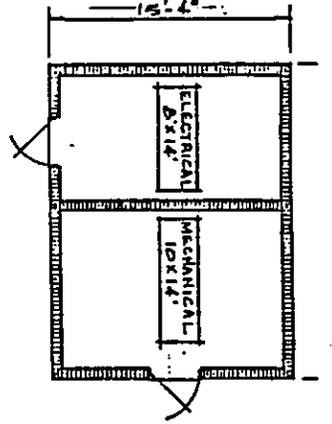
LEGAL DESCRIPTION - ENVIRONMENTAL EASEMENT "B"

A PART OF LOT 1, SANDPIPER CONDOMINIUM, AS RECORDED IN MAP BOOK 38, PAGE 33, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

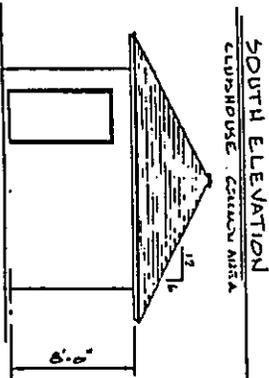
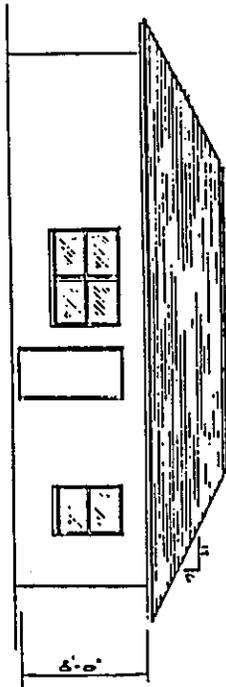
AS A POINT OF REFERENCE COMMENCE AT THE NORTHWEST CORNER OF SAID LOT 1; THENCE SOUTH 22 DEGREES 07 MINUTES 14 SECONDS EAST ALONG THE WESTERLY LINE OF SAID LOT 1, AS DISTANCE OF 15.98 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION, THENCE NORTH 88 DEGREES 05 MINUTES 05 SECONDS EAST, A DISTANCE OF 131.50 FEET; THENCE SOUTH 01 DEGREES 54 MINUTES 55 SECONDS EAST, A DISTANCE OF 15.00 FEET; THENCE SOUTH 67 DEGREES 52 MINUTES 46 SECONDS WEST, A DISTANCE OF 19.23 FEET; THENCE SOUTH 22 DEGREES 07 MINUTES 14 SECONDS EAST, A DISTANCE OF 167.03 FEET; THENCE SOUTH 67 DEGREES 52 MINUTES 46 SECONDS WEST, A DISTANCE OF 40.00 FEET; THENCE SOUTH 22 DEGREES 07 MINUTES 14 SECONDS EAST, A DISTANCE OF 6.00 FEET; THENCE SOUTH 67 DEGREES 52 MINUTES 46 SECONDS WEST, A DISTANCE OF 19.00 FEET; THENCE SOUTH 22 DEGREES 07 MINUTES 14 SECONDS EAST, A DISTANCE OF 200.00 FEET; THENCE SOUTH 27 DEGREES 40 MINUTES 29 SECONDS EAST, A DISTANCE OF 51.66 FEET; THENCE SOUTH 22 DEGREES 07 MINUTES 14 SECONDS EAST, A DISTANCE OF 80.00 FEET; THENCE SOUTH 21 DEGREES 37 MINUTES 55 SECONDS WEST, A DISTANCE OF 46.99 FEET; THENCE SOUTH 22 DEGREES 01 MINUTES 55 SECONDS EAST, A DISTANCE OF 13.04 FEET; TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF SAND DOLLAR DRIVE, A 60 FOOT WIDE RIGHT-OF-WAY, AS NOW ESTABLISHED; THENCE SOUTH 67 DEGREES 57 MINUTES 03 SECONDS WEST, ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 12.48 FEET TO THE INTERSECTION WITH THE WESTERLY LINE OF SAID LOT 1, THENCE NORTH 22 DEGREES 07 MINUTES 14 SECONDS WEST, ALONG SAID WESTERLY LINE OF LOT 1, A DISTANCE OF 610.91 TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

ABOVE DESCRIBED LANDS CONTAINING 0.83 ACRES, MORE OR LESS.

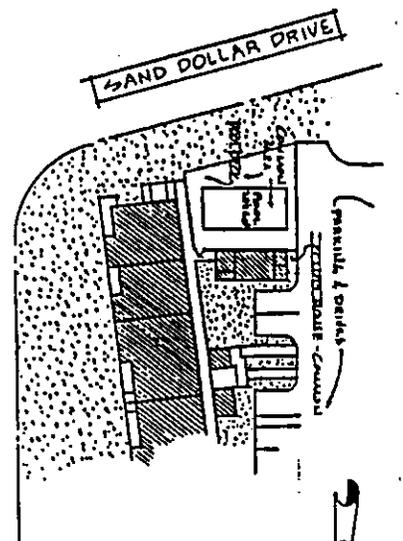
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CLUBHOUSE FLOOR PLAN
- COMMON AREA.

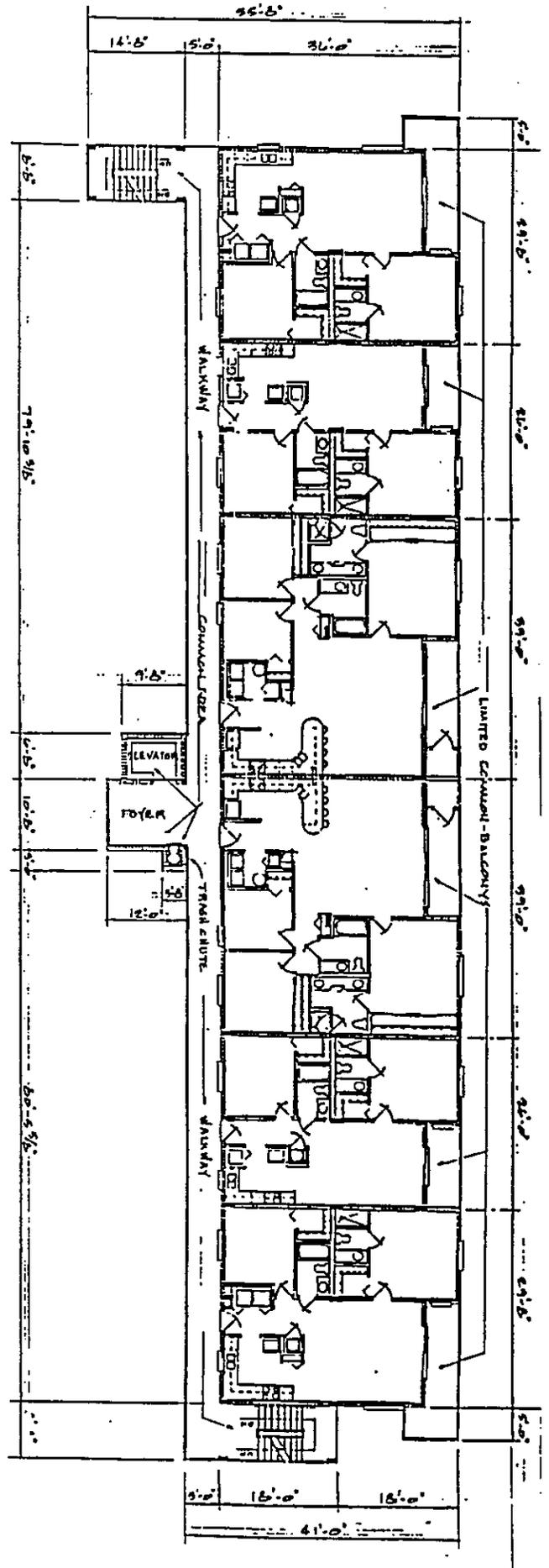


EAST ELEVATION
CLUBHOUSE



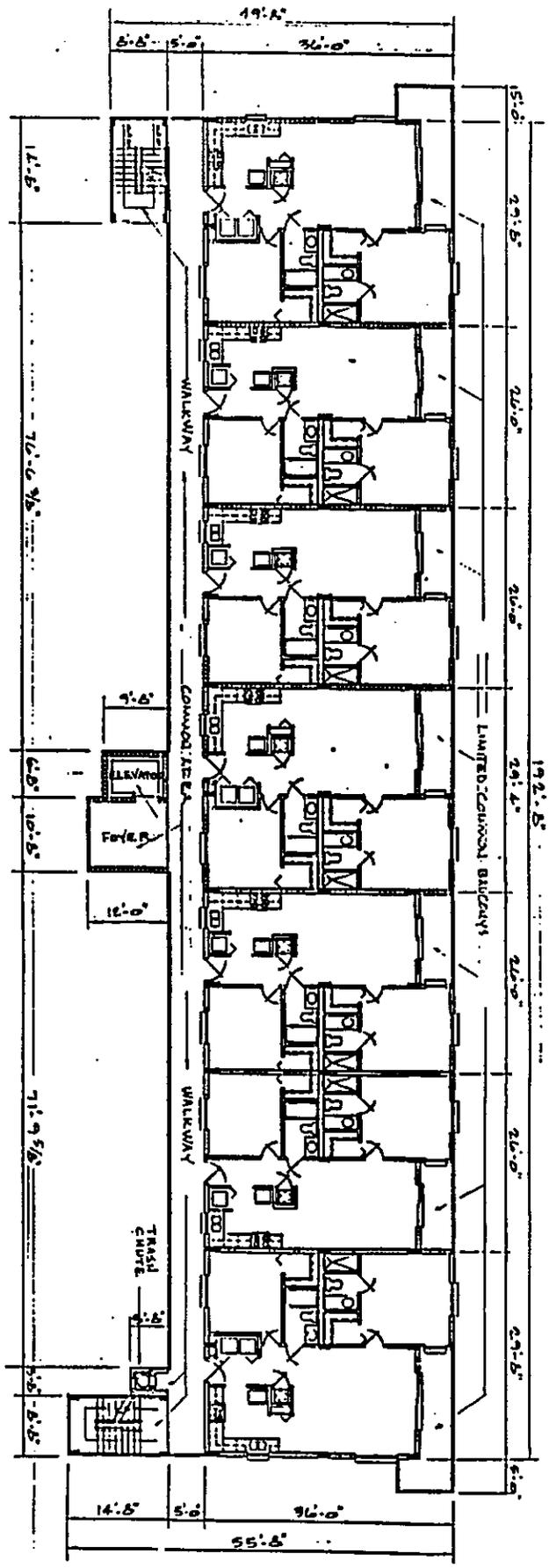
PARTIAL SITE FOR POOL AREA

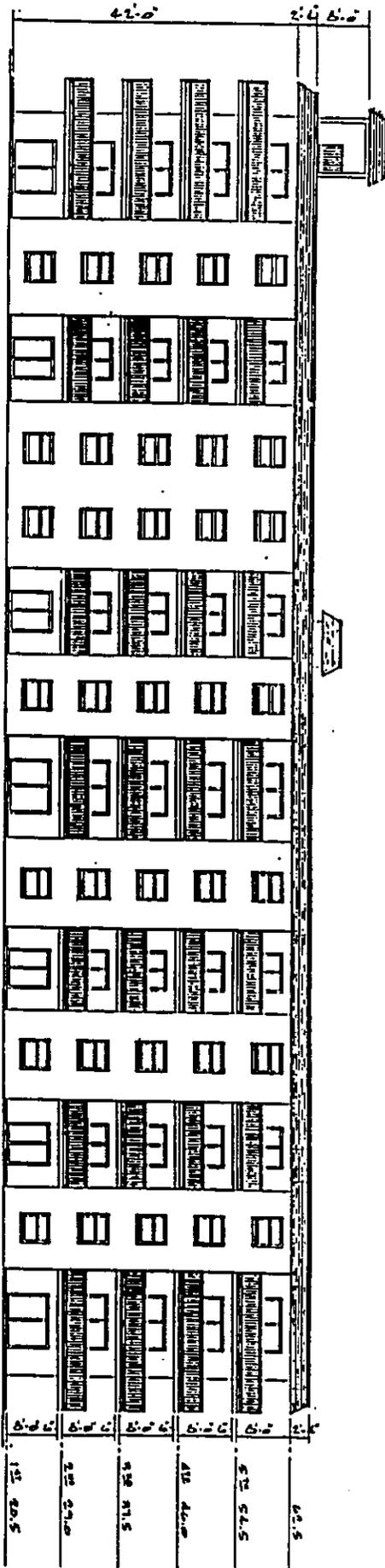
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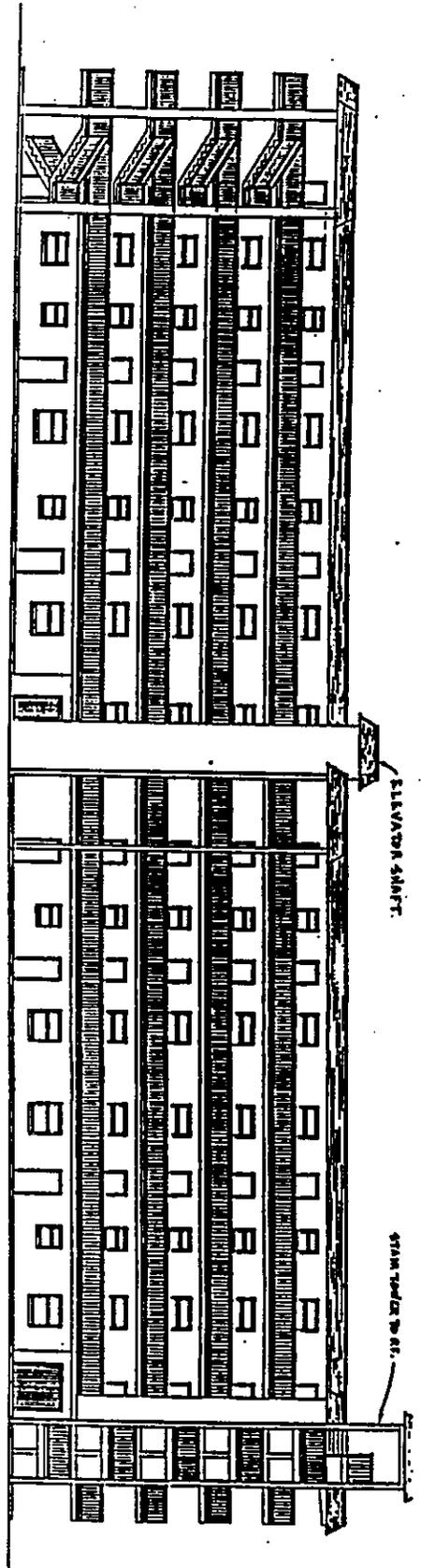
PLANNING & CONSTRUCTION

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EAST ELEVATION 1/8" = 1'-0"
NORTH BLDG.



WEST ELEVATION 1/8" = 1'-0"
NORTH BLDG.

EXHIBIT B
TO
THE DECLARATION OF CONDOMINIUM

The undivided share in the common elements appurtenant to each of the 65 units is 1/65th. Each unit shall own an equal share of the common elements.

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of SEABRIDGE NORTH CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on November 30, 1993, as shown by the records of this office.

The document number of this corporation is N93000005388.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Thirtieth day of November, 1993



CR2EO22 (2-91)

Jim Smith
Secretary of State

3892 2314

VOLUSIA CO., FL

ARTICLES OF INCORPORATION
OF
SEABRIDGE NORTH CONDOMINIUM
ASSOCIATION, INC.

FILED
93 NOV 30 AM 11:30
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

We, the undersigned do hereby associate ourselves for the purpose of forming a corporation not for profit, pursuant to the laws of the State of Florida. In this regard, we certify as follows:

ARTICLE 1

Name

1.1 The name of the corporation shall be SEABRIDGE NORTH CONDOMINIUM ASSOCIATION, INC., hereinafter Association.

ARTICLE 2

Purpose

2.1 The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes, hereinafter Condominium Act, for the management and operation of SEABRIDGE NORTH, A CONDOMINIUM, which is to be created pursuant to the provisions of the Condominium Act.

ARTICLE 3

Powers

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

3.2 The Association shall have all of the powers and privileges granted to corporations not for profit under the laws of the State of Florida, which are not in conflict with the terms of the Condominium Act, the Declaration of Condominium, these Articles of Incorporation or the By-Laws of the Association.

3.3 The Association shall have all of the powers and duties set forth in the Condominium Act and all of the powers and duties set forth in the Declaration of Condominium, these Articles of Incorporation and the By-Laws of the Association.

ARTICLE 4

Members

4.1 The members of the Association shall consist of all Unit owners of Condominium Parcels in SEABRIDGE NORTH, A CONDOMINIUM. No person holding any lien, mortgage or other encumbrance upon any

Best Available Copy

VOLUSIA CO., FL

Condominium Parcel shall by virtue of such lien, mortgage or other encumbrance be a member of the Association, except if such person acquires record title to a Condominium Parcel pursuant to foreclosure or any proceeding in lieu of foreclosure in which cases such person shall be a member upon acquisition of record title to a Condominium Parcel.

4.2 Membership shall be acquired by recording in the Public Records of Volusia County, Florida, a deed or other instrument establishing record title to a Condominium Parcel in SEABRIDGE NORTH, A CONDOMINIUM, the owner designated by such deed or other such instrument thus becoming a member of the Association, and the membership of the prior owner being thereby terminated, provided, however, any person who owns more than one Condominium Parcel shall remain a member of the Association so long as record title is retained to any Condominium Parcel.

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Condominium Parcel.

4.4 On all matters upon which the membership shall be entitled to vote, there shall be one vote for each Condominium Parcel, which vote shall be exercised or cast in the manner provided in the By-Laws of the Association. Any person owning more than one Condominium Parcel shall be entitled to one vote for each Condominium Parcel owned.

ARTICLE 5

Existence

5.1 The Association shall have perpetual existence.

ARTICLE 6

Subscribers

6.1 The names and addresses of the subscribers to these Articles of Incorporation are:

TYREE F. WILSON JR.

7 Circle Oak Trail
Ormond Beach, FL 32174

ROBERT L. HILLMAN

1326 John Anderson Drive
Ormond Beach, FL 32174

THOMAS STAED

2515 S. Atlantic Avenue
Daytona Beach Shores, FL 32118

ARTICLE 7

Board of Directors

7.1 The affairs of the Association shall be managed by a board of directors of which there shall be not less than three nor more than five. Each director shall be a member of the Association, except as otherwise provided in this Article 7.

7.2 Members of the board of directors shall be elected at the annual meeting of the members of the Association in the manner provided in the By-Laws of the Association. Except as otherwise provided in this Article 7, members of the board of directors shall serve until the next annual meeting of the members. Except as to vacancies created by removal of directors by members pursuant to the Condominium Act, vacancies occurring on the board of directors shall be filled at a meeting of the board of directors by the affirmative vote of a majority of directors. Any director elected to fill a vacancy shall serve until the expiration of the terms of the director, the vacancy in whose position he was elected to fill.

7.3 The first election of the members of the board of directors by members of the Association shall be held at the time and in the manner specified in the By-Laws, except that the Association shall call, and give not less than sixty (60) days nor more than seventy-five (75) days notice of such meeting. The procedure for the election of directors at such meeting shall be as provided in the By-Laws of the Association.

7.4 The initial board of directors, who need not be members of the Association, shall be the following persons, and they shall serve as the board of directors of the Association, as provided in paragraph 7.3 hereof.

TYREE F. WILSON JR.

7 Circle Oak Trail
Ormond Beach, FL 32174

ROBERT L. HILLMAN

1326 John Anderson Drive
Ormond Beach, FL 32174

THOMAS STAED

2615 S. Atlantic Avenue
Daytona Beach Shores, FL 32118

ARTICLE 8

8.1 The board of directors shall elect a President, Vice President, and Secretary/Treasurer, all of whom shall serve at the pleasure of the board of directors. There may also be such assistant

treasurers and assistant secretaries on the board of directors may from time to time determine. The President and the Vice President shall be elected from among the members of the board of directors, but no other officer need be a director. The same person may hold two offices, except that the office of President and Vice President shall not be held by the same person, nor shall the President or the Vice President also be the Secretary or an assistant Secretary. Any officer may be removed peremptory by a vote of a majority of the directors present at any duly constituted meeting. The following are the names of the officers of the Association who shall serve until the first election of directors by members of the Association, as provided in Paragraph 7.3 Article 7 hercof.

PRESIDENT	TYREE F. WILSON, JR.
VICE PRESIDENT	ROBERT L. HILLMAN
SECRETARY/TREASURER	THOMAS W. STAED

ARTICLE 9

9.1 The original By-Laws of the Association shall be adopted by the initial board of directors, thereafter, amendment of said By-Laws shall be by the members in accordance with the provisions of said By-Laws.

ARTICLE 10

10.1 Every director and every officer of the Association shall be indemnified by the Association against all expenses or liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer at the time such expenses or liabilities are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director may be entitled.

ARTICLE 11

11.1 Amendments to these Articles of Incorporation shall be proposed and adopted in the following manner.

available to a Unit Owner within five (5) working days after receipt of written request by the Board or its designee. Compliance with this requirement may be achieved by having a copy of the official records of the Association available for inspection or copying on the Condominium property or Association property. The official registered agent for services of process at such address shall be Tyree F. Wilson, Jr. until such time as replaced by the corporation.

IN WITNESS WHEREOF, the Subscribers and Incorporators have hereunto set their hands and seals this 2 day of November, 1993.

Tyree F. Wilson Jr.
Tyree F. Wilson Jr.
Robert L. Hillman
Robert L. Hillman
Thomas W. Staed
Thomas Staed

STATE OF FLORIDA)
COUNTY OF VOLUSIA)

Before me, the undersigned authority, personally appeared TYREE F. WILSON JR., ROBERT L. HILLMAN AND THOMAS STAED to me known to be the Subscribers and Incorporators of SEABRIDGE NORTH CONDOMINIUM ASSOCIATION, INC., a Florida corporation, not for profit, who being by me first duly sworn, acknowledged that they signed the same for the purpose herein expressed.

WITNESS my hand and seal in the State and County aforesaid, this 2 day of November, 1993.



LAURA F. BUCKLEY
MY COMMISSION # CC 210307 EXPIRES
February 25, 1996
BONDED THRU TROY FAIR INSURANCE, INC.

Laura F. Buckley
Notary Public
My Commission Expires:

ACCEPTANCE OF DESIGNATION AS REGISTERED AGENT

The undersigned, having been named to serve as Registered Agent for Service of Process on behalf of the Corporation above referenced, hereby accepts such designation and agrees to serve until further notice.

Tyree F. Wilson Jr.
Tyree F. Wilson Jr.

BY-LAWS
OF
SEABRIDGE NORTH CONDOMINIUM ASSOCIATION, INC.

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5	Powers and Duties of the Board of Directors
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7	Fiscal Management
8	Parliamentary Rules
9	Amendments
10	Information
11	Contracts
12	Lenders Notices
13	Conflicts
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BY-LAWS
OF
SEABRIDGE NORTH CONDOMINIUM ASSOCIATION, INC.,
A CORPORATION NOT FOR PROFIT
UNDER THE LAWS OF THE STATE OF FLORIDA

1. Identity. These are the By-Laws of SEABRIDGE NORTH CONDOMINIUM ASSOCIATION INC., hereinafter Association, a corporation not for profit under the laws of the State of Florida, organized to provide an entity pursuant to the provisions of Chapter 718, Florida Statutes, hereinafter Condominium Act, for the purpose and with the powers described in its Articles of Incorporation and with the powers described herein.

1.1 Office. The principal office of the Association shall be at 1460 Oceanshore Boulevard, Ormond Beach, Florida 32176, but the Association may maintain offices and transact business in such other places within Volusia County and the State of Florida as may from time to time be designated by the Board of Directors. However, the official records of the Association shall be maintained in Volusia County, Florida or within fifty (50) miles of the condominium if maintained in another County.

2. Members.

2.1 The members of the Association shall consist of all Unit Owners of Condominium Parcels in Seabridge North, A Condominium. No person holding any lien, mortgage or other encumbrance upon any Condominium Parcel shall by virtue of such lien, mortgage or other encumbrance be a member of the Association, except if such person acquires record title to a Condominium Parcel pursuant to foreclosure or any proceeding in lieu of foreclosure in which cases such person shall be a member upon acquisition of record title to a Condominium Parcel.

2.2 Membership shall be acquired by recording in the Public Records of Volusia County, Florida, a deed or other instrument establishing record title to a Condominium Parcel in Seabridge Condominium, and the membership of the prior owner being thereby terminated, provided, however, any person who owns more than one Condominium Parcel shall remain a member of the Association so long as record title is retained to any Condominium

Parcel.

2.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his Condominium Parcel.

3. Member Meetings.

3.1 Annual Meeting. The annual meeting of the members shall be held at a place named in the notice on the first Monday of March of each year at 5:00 PM for the purpose of electing directors and transacting any other business authorized to be transacted by the members.

3.2 Special Meetings. Special meetings of the members shall be held whenever called by a majority of the Board of Directors and must be called by the Board of Directors upon receipt of a written request from a majority of the members entitled to vote at an Association meeting, except as otherwise provided in the Declaration, the Articles of Incorporation and these By-Laws for special meetings to consider amendments, and except as otherwise provided in the Condominium Act. A special meeting shall be called by the Board of Directors upon written application of Ten Percent (10%) of the voting interests of the Association regarding (a) a budget in which proposed assessments exceed One Hundred Fifteen Percent (115%) of the assessments for the preceding year, or (b) a recall of a member or members of the Board.

3.3 Notice. Notice of all member meetings including the annual meeting stating the time and place and the object for which the meeting is called shall be given to each Unit owner at least fourteen (14) days prior to such meeting. Such notice shall be given in writing to each member at his address as it appears on the books of the Association and shall be mailed by regular mail. When a Unit is owned by more than one (1) person, the Association shall provide notice for meetings and all other purposes to that one address which the Developer initially identifies for that purpose and thereafter as one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or the Owners of the Unit do not agree, to the address provided on the deed or record. Notice of

meetings shall be posted conspicuously on the Condominium Property not less than fourteen (14) continuous days preceding such meeting. Upon notice to the Unit owners, the Board shall by duly adopted rule designate a specific location on the Condominium property upon which all notices of Unit owner meetings shall be posted. An officer of the Association, or the manager, or such other person providing notice of the Association meeting shall provide an affidavit or U.S. Postal Service certificate of mailing to be included in the official records of the Association affirming that the notice was mailed or hand delivered to each Unit owner at the address last furnished to the Association.

3.4 Quorum. A quorum of members at meetings shall consist of a majority of the members entitled to vote. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Condominium Act, the Declaration, the Articles of Incorporation or the Association, or these By-Laws.

3.5 Voting.

(a) There shall be one vote for each Condominium Unit.

(b) If a Condominium Unit is owned by one member, he shall cast the vote of the Condominium Unit. If any Condominium Unit is owned by more than one member, the member entitled to cast the vote for the Condominium Unit shall be designated by a certificate signed by all of the Unit Owners of the Condominium Unit, which Certificate shall be filed with the secretary of the Association. If a Condominium Unit is owned by a member which is a corporation, the party entitled to cast the vote for the Condominium Unit shall be designated by a certificate signed by the president or vice president and attested by the secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Condominium Unit concerned. A certificate designating the member entitled to cast the vote of a Condominium Unit may be revoked by any Unit Owner of the Condominium Unit. If such certificate is not on file, the vote of

such members shall not be considered in determining the requirements for a quorum nor for any other purpose.

3.6 Proxies. Unit owners may not vote by general proxy, but may vote by limited proxies substantially conforming to a limited proxy form adopted by the Division of Condominiums. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes taken to waive or reduce reserves; for votes taken to waive financial statement requirements; for votes taken to amend the Declaration; for votes taken to amend the Articles of Incorporation or Bylaws as described herein; and for any other matter for which a vote of the unit owners is required or permitted. No proxy, limited or general, shall be used in the election of Board members. General proxies may be used for other matters for which limited proxies are not required, and may also be used in voting for nonsubstantive changes to items for which a limited proxy is required and given. Notwithstanding the provisions of this paragraph, unit owners may vote in person at unit owner meetings.

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

3.8 Order of Business. The order of business at annual members meetings and as far as practical at other members meetings shall be:

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of Notice of Meeting or Waiver of Notice.
- (c) Reading and dispersal of any unapproved minutes.
- (d) Reports of Officers.
- (e) Reports of Committees.
- (f) Appointment of Inspectors of Election.
- (g) Election of Directors
- (h) Unfinished Business.
- (i) New Business.
- (j) Adjournment.

3.9 Minutes. Minutes of all meetings of members shall be kept in a business-like manner and shall be available for inspection by

members of their authorized representatives and by board members at all reasonable times. The Association shall retain these minutes for a period of not less than seven years.

3.10 Participation. Unit owners shall have the right to participate in meetings of unit owners with reference to all designated agenda items. However, the Association may adopt reasonable rules governing the frequency, duration and manner of unit owner participation.

3.11 Recording. Any unit owner may tape record or video tape a meeting of the unit owners subject to reasonable rules adopted by the Division of Condominiums.

4. Directors.

4.1 Membership. Except for the initial board of directors, as provided in the Articles of Incorporation of the Association, all members of the board of directors shall be members of the Association.

4.2 Election of directors shall be conducted in the following manner, subject, however, to the provisions of Subsections 1 and 2 of Section 301 of the Condominium Act:

(a) Election of directors shall be held at the annual meeting of the members, except as otherwise provided below.

(b) The Board of Directors shall be elected by written ballot or voting machine. Proxies shall in no event be used in electing the Board, either in general elections or elections to fill vacancies caused by recall, resignation or otherwise.

(c) Not less than sixty (60) days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another Association mailing or delivery including regularly published newsletters, to each unit owner entitled to vote, a first notice of the date of the election. The Board shall hold a meeting within 5 days after the deadline for a candidate to provide notice to the Association of intent to run. At this meeting the Board shall accept additional nominations. Any Unit owner or other eligible person may nominate himself or may nominate another Unit Owner or eligible person, if he has permission in writing to nominate the other person. Any unit owner or other eligible

person desiring to be a candidate for the Board of Directors must give written notice to the Secretary of the Association not less than forty (40) days before a scheduled election. Not less than thirty (30) days before the election, the Association shall then mail or deliver a second notice of the election to all unit owners entitled to vote therein, together with a ballot which shall list all candidates.

(d) Upon request of a candidate, the Association shall include an information sheet, no larger than 8 1/2 inches by 11 inches which must be furnished by the candidate not less than 35 days before the election to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. However, the Association has no liability for the contents of the information sheets prepared by the candidates.

(e) Elections shall be decided by a plurality of those ballots cast. There shall be no quorum requirement; however at least Twenty Percent (20%) of the eligible voters must cast a ballot in order to have a valid election of the members of the Board of Directors.

(f) No unit owner shall permit any other person to vote his ballot, and any such ballots improperly cast shall be deemed invalid. The regular election shall occur on the date of the annual meeting.

1.3 Transfer of Control. The first election of members of the Board of Directors by members of the Association shall take place within seventy-five (75) days of the date that unit owners other than the Developer own fifteen percent (15%) or more units in the Condominium. At such meeting the unit owners other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the Association's Board of Directors.

Unit owners, other than the Developer, are entitled to elect not less than a majority of the members of the Board of Directors in the number and in the manner provided in Section 718.301, Florida Statutes, provided, however, in any event, Developer shall transfer control of the association to the unit owners no later than the earlier of the following events:

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

(b) Three (3) months after Ninety Percent (90%) of the units that will be operated ultimately by the association have been conveyed to purchasers;

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

(d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business.

(e) Four (4) months after Seventy-Five Percent (75%) of the units in the project have been conveyed to Purchasers; or

(f) Three (3) years following conveyance of the first unit to a Purchaser.

(g) Seven (7) years after recordation of the Declaration of Condominium.

As used in the preceding sentence, the term "control" means the right of the Developer to control the Association, the Association Board, the project, or the unit owners in any manner except through votes allocated to units it owns on the same basis as votes pertaining to sold units.

4.4 Term. Except for the initial board of directors, as provided in the Articles of Incorporation of the Association, the term of each director's service shall extend until the next annual meeting of the members.

4.5 Organization Meeting. The organization meeting of a newly-elected board of directors shall be held within ten days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

4.6 Regular Meetings. Regular meetings of the board of directors may be held at such time and place as shall be determined.

from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, at least three days prior to the day named for such meeting.

4.7 Special Meetings. Special meeting of the directors may be called by the president and must be called by the secretary at the written request of a majority of the directors. Not less than three days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

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

4.9 Quorum. At directors meetings a quorum shall consist of a majority of the entire board of directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the board of directors except when approval by a greater number of directors is required by the Condominium Act, the Declaration, the Articles of Incorporation of the Association or these By-Laws.

4.10 Adjourned Meetings. If at any meeting of the board of directors there is less than a quorum present, the majority of those present may adjourn the meeting from time to time. Notice of the rescheduled and adjourned meeting shall be posted conspicuously on the Condominium property at least forty-eight (48) continuous hours in advance, except in an emergency. If such adjourned meeting is to consider assessments for any reason, notice of such rescheduled meeting shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

4.11 Presiding Officer. The presiding officer of the directors meetings shall be the president of the Association. In the absence of the president the directors present shall designate one of their number to preside.

4.12 Directors' Fees. Directors shall serve without compensation.

1.13 Minutes. Minutes of all meetings of directors shall be kept in a business-like manner and shall be available for inspection by members or their authorized representatives and by board members at all reasonable times. The Association shall retain these minutes for a period of not less than seven years.

1.14 Open Meetings. Meetings of the board of directors and any committee thereof at which a quorum of the members of that committee are present, shall be open to all members and adequate notice of all meetings which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium Property at least forty-eight continuous hours preceding the meeting, except in an emergency. Any item not included on the notice maybe taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Any Unit owner may tape record or video tape meetings of the Board. The right to attend such meetings includes the right to speak at such meetings with reference to all designated agenda items. However, written notice of any meeting at which non emergency special assessments or at which amendment to rules regarding unit use will be considered, discussed or approved, shall be mailed or delivered to the Unit owners and posted conspicuously on the Condominium property not less than 14 days prior to the meeting. Evidence of compliance with this 14 day notice shall be made by an affidavit executed by the person providing the Notice and filed among the official records of the Association.

5. Powers and Duties of the Board of Directors. The powers and duties of the Association existing under the Condominium Act, the Declaration, the Articles of Incorporation of the Association and these By-Laws shall be exercised by the board of directors, its agents, contractors or employees, subject only to approval by members where such approval is specifically required.

6. Officers.

6.1 Officer and Election. The officers of the Association shall be a president who shall be a director, a vice president, who

shall be a director, a treasurer and a secretary, all of whom shall be elected annually by the board of directors at their organization meeting, except for the initial officers, who shall serve as provided in the Articles of Incorporation of the Association. There may also be such assistant secretaries and assistant treasurers as the board of directors may from time to time determine. Any person may hold two or more offices except that the same person shall not hold the office of president and vice president, nor shall the president or a vice president also be a secretary or an assistant secretary. Any officer may be removed pre-emptorily by a vote of a majority of the directors present at any duly constituted meeting.

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

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

6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of notice to the members and directors and other notice required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the treasurer, and shall perform all other duties incident to the office of secretary of a corporation and as may be required by the directors or the president. The assistant secretary, if any, shall perform the duties of the secretary when the secretary is absent, and shall otherwise assist the secretary.

6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to the office of a treasurer. The assistant treasurer, if any, shall perform the duties of the treasurer when the treasurer is absent, and shall otherwise assist the treasurer.

6.6 Compensation. The compensation, if any, of all officers of the Association shall be fixed by the board of directors, provided however, that the initial officers, as provided in the Articles of Incorporation of the Association, shall not be entitled to any compensation. Nothing herein shall be construed so as to prohibit or prevent the board of directors from employing any director or officer as an employee of the Association at such compensation as the board of directors shall determine, nor shall anything herein be construed so as to preclude the board of directors from contracting with a director or officer or with any corporation in which a director or officer or with any corporation in which a director or officer of the Association may be a stockholder, officer, director or employee, for services related to the operation of the Condominium or the Association, for such compensation as shall be mutually agreed between the board of directors and such officer or director.

6.7 Complaints. When a unit owner files a written complaint by certified mail with the board of administration, the board shall respond to the unit owner within thirty (30) days of receipt of the complaint. The board shall give a substantive response to the complainant, notify the complainant that a legal opinion has been requested, or notify the complainant that advice has been requested from the division. The failure to act within thirty (30) days and to notify the unit owner within thirty (30) days after the action taken precludes the board from recovering attorney's fees and costs in any subsequent litigation, administrative proceeding, or arbitration arising out of the complaint.

7. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration and Articles of

Incorporation of the Association shall be supplemented by the following provisions.

7.1 Budget.

(a) Adoption of Budget by Board of Directors. The board of directors shall adopt a budget for each calendar year that shall include the estimated funds, including a reasonable allowance for contingencies, required to defray the Common Expenses, and which shall include estimated funds for reserves for capital replacements. The funds allocated for reserves for capital replacements shall be collected and maintained as a special fund for capital replacements. The amounts collected and allocated to the special fund for capital replacements from time to time shall be maintained in a separate account by the Association. Reserves are common expenses and shall be fully funded unless properly waived or reduced. Such funds shall only be used for the purposes for which they are reserved unless their use for other purposes is approved in advance by a vote of the majority of the voting interests of the Association present at a duly called meeting of the Association. Amounts collected for the special fund for capital replacements shall be maintained in a bank account separate and apart from other Association funds and shall be considered contributions to Association capital by members.

(1) Notice of Meeting. A copy of the proposed annual budget shall be mailed to each Unit Owner not less than thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting.

(b) Adoption of Budget by Unit Owners. If a budget is adopted by the board of directors which required assessment against the Unit Owners in any year exceeding One Hundred Fifteen Percent (115%) of such assessments for the preceding year, as hereinafter defined, upon written application of ten percent of the Unit Owners, the board of directors shall call a special meeting of Unit Owners within thirty (30) days, upon not less than ten (10) days written notice to each Unit Owner. At such meeting, the Unit Owners shall consider a budget which, to be adopted, shall require a vote of not

to a majority vote of all Unit Owners. In determining whether assessments exceed One Hundred Fifteen Percent (115%) of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of Condominium Property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessment for betterments to the Condominium Property shall be excluded from the computation.

7.2 Assessments. Assessments against the Unit Owners for their share of budgeted Common Expenses shall be made quarterly for the calendar quarter in advance on or before the 20th day of the month preceding the quarter for which the assessments are made. Such assessments shall be due in equal installments, payable on the first day of each month of the year for which the assessments are made. If a quarterly assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment, and monthly installments on such assessment shall be due upon each installment payment date until changed by an amended assessment. In the event the quarterly assessment proves to be insufficient, the budget and assessments may be amended at any time by the board of directors. Unpaid assessments for the remaining portion of the calendar quarter for which an amended assessment is made shall be payable in as many equal installments as there are full months of the calendar quarter left as of the date of such amended assessments, each such monthly installment to be paid on the first day of the month, commencing the first day of the next ensuing month. Provided, nothing herein shall serve to prohibit or prevent the board of directors from imposing a lump sum assessment in case of any immediate need or emergency. Any surplus remaining from the prior quarter assessment shall be used to reduce the assessment for the forthcoming quarter.

7.3 Depository. The depository of the Association shall be such bank or banks as shall be designated from time to time by the board of directors. All funds shall be maintained separately in the Association name. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the

VOLUSIA CO., FL

directors. Receipt and operating funds of the Association may be commingled for purpose of investment, but separate ledgers must be maintained for each account.

7.4 Fidelity Bonds. Fidelity bonds shall be required by the board of directors for all persons who control or disburse funds of the Association or who are handling or responsible for Association funds including a management agent that handles funds for the Association. As used in this Article, the term "persons who control or disburse funds of the Association" means those individuals authorized to sign checks, and the President, Secretary, and Treasurer of the Association. The principal amount of such bonds shall not be less than the greater of (1) a sum equal to three months assessments on all Seabridge North Condominium units in the project; (2) \$10,000.00 for each such person if the Association annual gross receipts do not exceed \$100,000.00; (3) \$30,000.00 for each such person if the Association's annual gross receipts exceed \$100,000.00 but do not exceed \$300,000.00; or (4) \$50,000.00 if the Association's annual gross receipts exceed \$300,000.00. The bonds must include a provision that calls for ten (10) days written notice to the Association or insurance trustee before the bond can be cancelled or substantially modified for any reason. This same notice must be given to any mortgagee or servicer.

7.5 Fiscal Year. The fiscal year of the Association shall be the fiscal year, commencing with March 1, of each year provided, however, that the board of directors is expressly authorized to change to a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America, at such time as the board of directors deem advisable.

7.6 Financial Report. Within sixty (60) days following the end of the fiscal or calendar year or annually on such date as is otherwise provided in the bylaws of the association, the board of administration of the association shall mail or furnish by personal delivery to each Unit Owner, and to the Division of Florida Land Sales, Condominium and Mobile Homes of the Department of Business

Regulation, a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expense by accounts and expense classifications, including, if applicable, but not limited to, the following:

- (a) Costs for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Costs for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for lawn care;
- (g) Cost for building maintenance and repair;
- (h) Insurance costs;
- (i) Administrative and salary expenses; and
- (j) General reserves, maintenance reserves, and depreciation reserves.

7.7 Books. The Association shall maintain a record of all association receipts and expenditures, as well as an assessment role in a set of accounting books in which there shall be an account for each member. Each account shall designate the name and address of the member, the dates and amounts in which assessments become due, the amounts paid upon the account and the balance due upon assessments. If the Developer constructs a garage which is limited in use to those persons to whom exclusive use is assigned, the Association shall maintain a Parking Space Assignment Book in which the original Developer assignment and all subsequent transfers of garage space assignments are recorded.

7.8 Official Records.

(a) From the inception of the association, the association shall maintain each of the following items when applicable, which shall constitute the official records of the association:

1. A copy of the plans, permits, warranties, and other items provided by the developer pursuant to Section 718.301(4).

2. A photocopy of the recorded declaration of condominium of each condominium operated by the association and of each amendment to each declaration.

3. A photocopy of the recorded bylaws of the association and of each amendment to the bylaws.

4. A certified copy of the articles of incorporation of the association, or other documents creating the association, and of each amendment thereto.

5. A copy of the current rules of the association.

6. A book or books which contain the minutes of all meetings of the association, of the board of directors, and of unit owners, which minutes shall be retained for a period of not less than seven (7) years.

7. A current roster of all unit owners and their mailing addresses, unit identifications, voting certifications, and, if known, telephone numbers.

8. All current insurance policies of the association and condominiums operated by the association.

9. A current copy of any management agreement, lease, or other contract to which the association is a party or under which the association or the unit owners have an obligation or responsibility.

10. Bills of sale or transfer for all property owned by the association.

11. Accounting records for the association and separate accounting records for each condominium which the association operates, according to good accounting practices. All accounting records shall be maintained for a period of not less than 7 years.

The accounting records shall include, but are not limited to:

(a) Accurate, itemized, and detailed records of all receipts and expenditures.

(b) A current account and a monthly, bimonthly, or quarterly statement of the account for each unit designating the name of the unit owner, the due date and the amount of

each assessment, the amount paid upon the account, and the balance due.

(c) All audits, reviews, accounting statements, and financial reports of the association or condominium.

(d) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of one (1) year.

12. Ballots, sign-in-sheets, voting proxies, and all other papers relating to voting by unit owners, which shall be maintained for a period of 1 year from the date of the election, vote, or meeting to which the document relates.

13. All rental records, when the association is acting as agent for the rental of condominium units.

14. A copy of the current question and answer sheet as described by Section 718.504.

15. All other records of the association not specifically included in the foregoing which are related to the operation of the association.

(b) The official records of the association shall be maintained within the state. The records of the association shall be made available to a unit owner within five (5) working days after receipt of written request by the board of its designee. This paragraph may be complied with by having a copy of the official records of the association available for inspection or copying on the condominium property or association property.

(c) The official records of the association are open to inspection by any association member or the authorized representative of such member at all reasonable times. The right to inspect the records includes the right to make or obtain copies, at the reasonable expense, if any, of the association member. The association may adopt reasonable rules regarding the frequency, time location, notice, and manner of record inspections and copying. Notwithstanding the provisions of this paragraph, the following records shall not be accessible to unit owners:

1. A record which was prepared by the Association attorney or prepared at the attorney's express direction, which reflects a mental impression, conclusion, litigation strategy, or legal theory of the attorney or the association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings, or which was prepared in anticipation of imminent civil or criminal litigation or imminent adversarial administrative proceedings until the conclusion of the litigation or adversarial administrative proceedings.

2. Information obtained by the Association in connection with the approval of the lease, sale, or other transfer of a unit.

3. Medical records of unit owners.

(d) The association shall prepare a question and answer sheet as described in Section 718.504, and shall update it annually.

8. Parliamentary Rules. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Condominium Act, the Declaration, the Articles of Incorporation of the Association or these By-Laws.

9. Amendments. Except as otherwise provided in this Paragraph 9, Amendments to these By-Laws shall be proposed and adopted in the following manner.

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

9.2 Resolution. A resolution for the adoption of a proposed amendment may be proposed either by the board of directors of the Association or by the members of the Association entitled to vote at an Association meeting. Such members may propose such an amendment by instrument in writing directed to the president or secretary of the Association signed by a majority of such members. Amendments may be proposed by the board of directors by action of a majority of the board of directors at any regular or special meeting thereof. Upon an amendment being proposed as herein provided, the secretary of the

Association shall call a special meeting of the members of the Association to be held not sooner than twenty days nor later than sixty days thereafter for the purpose of considering such amendment. Such Amendment must be approved by the affirmative vote of sixty percent of a total number of Association members entitled to vote.

9.3 Amendments Prior to Transfer of Control of Association.

Notwithstanding the provisions of Paragraph 9.2 hereof, until the first election of the members of the board of directors by Unit Owners, as provided in the Articles of Incorporation of the Association and these By-Laws, proposal of an amendment and approval thereof shall require only the affirmative vote of all the directors at any regular or special meeting thereof.

9.4 Execution and Recording. Each amendment shall be

executed by the president of the Association and certified by the secretary and, to be effective, it and an amendment to the Declaration shall be recorded in the Public Records of Volusia County, Florida.

10. Information. The Association shall make available to the members, lenders, and to holders, insurers or guarantors of any first mortgage current copies of the Declaration, By-Laws, Rules and Regulations of the Association and the books, records and financial statements of the Association. "Available" means available for inspection, upon request during normal business hours or under other reasonable circumstances. Any holder of a mortgage on a Unit is entitled, upon written request, to a financial statement for the immediately preceding fiscal year.

11. Contracts. The Association, prior to passage of control from the Developer to the Directors elected by the members, shall not be bound either directly or indirectly to contracts or leases (including a management contract) unless there is a right of termination of any such contract or lease without cause, which is exercisable without penalty at any time after transfer of control, upon not more than ninety (90) days notice to the other party.

12. Lenders Notices. Upon written request to the Association identifying the name and address of the holder of any mortgage encumbering a unit, or any insurer or guarantor of such mortgage, and

The unit number and address, any mortgage holder, insurer or guarantor will be entitled to timely written notice of:

- (a) Any condemnation or casualty loss that affects either a material portion of the project or the unit securing its mortgage.
- (b) Any sixty (60) day delinquency in the payment of assessments or charges owed by the owner of any unit on which it holds the mortgage.
- (c) A lapse, cancellation, or material modification of any insurance policy or fidelity bond maintained by the owners' association.
- (d) Any proposed action that requires the consent of a specified percentage of mortgage holders.

13. Conflicts. In the case of any conflicts between the Articles of Incorporation of the Association and these By-Laws, the Articles of Incorporation shall control, and in the case of any conflict between the Declaration and these By-Laws, the Declaration shall control.

14. Arbitration. The Association and unit owners shall agree to and shall resolve disputes as described in Florida Statutes 718.1255 by mandatory nonbinding arbitration as described in such Statute. Prior to the institution of court litigation regarding such disputes, the parties to a dispute shall petition the Division of Condominiums for nonbinding arbitration. Such arbitration shall be conducted in accordance with the regulations of the Division and in accordance with Florida Statutes 718.1255.

THIS IS TO CERTIFY that the foregoing were duly adopted as the By-Laws of SEABRIDGE NORTH CONDOMINIUM ASSOCIATION, INC., a Florida Corporation not for profit, at the first meeting of the board of directors held on January 17, 1994.

SEABRIDGE NORTH CONDOMINIUM
ASSOCIATION, INC.
By: Tyree F. Wilson, Jr.
Tyree F. Wilson, Jr., President
Attest: Robert E. Hillman
Robert E. Hillman, Secretary

STATE OF FLORIDA)
COUNTY OF VOLUSIA)

SS:

The foregoing instrument was acknowledged before me this 17
day of January, 1994, by TYREE F. WILSON, JR. and ROBERT L.
HILMAN, the President and Secretary, respectively of SEABRIDGE NORTH
CONDOMINIUM ASSOCIATION INC., a Florida corporation not for profit,
who executed the foregoing instrument on behalf of the corporation and
who are personally known to me.

Laura F. Buckley
Notary Public - State of Florida

My Commission Expires:



LAURA F. BUCKLEY
MY COMMISSION # CC 210307 EXPIRES
February 25, 1995
BONDOR THRU TRU FARM INSURANCE, INC.