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CONDOMINIUM DECLARATION  
OF  
COMPASS POINT, A CONDOMINIUM  
Sanibel Island, Florida

THIS CONDOMINIUM DECLARATION made and executed this 9th day of February, 1979, by COMPASS POINT ASSOCIATES, LTD., a limited partnership, hereinafter called the "Developer", for itself, its successors, grantees and assigns, and the said Developer does submit the condominium property as hereinafter defined and described to condominium ownership upon the terms and conditions hereinafter set forth:

STATEMENT OF FACTS

Compass Point, a Condominium, is an independent, non-phased condominium and shall consist of 45 residential units. There will be a designated swimming pool recreation area which shall be for the use and benefit of all unit owners of Compass Point, a Condominium, and two tennis courts which shall likewise be used for the common usage of all unit owners of Compass Point, a Condominium. There shall be separate cabana areas which shall be subject to the restrictions otherwise stated in this Declaration.

DEFINITION OF TERMS USED IN CONDOMINIUM DECLARATION. As used herein or elsewhere in the condominium documents, unless otherwise provided, the terms used shall be defined as herein provided:

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

B. Association. Association shall mean Compass Point Condominium Association, Inc. which shall be responsible for the operation of the condominium as may be otherwise herein provided.

C. Common Element. Common elements shall include the tangible personal property required for the maintenance and operation of the condominium together with all other elements as designated in the Florida Condominium Act, and all other elements necessary for the common maintenance, safety and welfare of the condominium owners.

D. Common Expense. Common expense means those expenses for which unit owners are liable to the Association, including but not limited to expenses of administration, maintenance and operation, repair and replacement of common elements and such other expenses as may be declared expenses either by this Declaration or by the management or the Association.

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

F. Condominium Property. Condominium property means and includes the land in a condominium, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.

G. Unit Owner. Condominium unit owner shall be a condominium unit owner or residential unit owner of any kind or nature, and are collectively and severally referred to herein as apartment owner or condominium unit owner. All of said terms shall mean an owner of a condominium parcel or unit in fee simple or any other interest in real property recognized by law.

H. Condominium Documents. Condominium documents shall include this Declaration together with By-Laws attached hereto as Exhibit "A", Surveyor's Plat which is attached hereto as Exhibit "B" and herein referred to as Surveyor's Plat, Rules and Regulations of Compass Point Condominium Association, Inc., which are attached

hereto as Exhibit "C", Form of Warranty Deed attached hereto as Exhibit "D", and Articles of Incorporation attached hereto as Exhibit "E".

I. Limited Common Elements. The limited common elements shall include property which is reserved for the use of a certain unit to the exclusion of other units as well as screened balconies as reflected on the condominium plat.

1. STATEMENT OF CONDOMINIUM SUBMISSION. Compass Point Associates, Ltd. herewith submits the following described property to condominium ownership in accordance with Florida Statutes, situate in Lee County, Florida, described as follows, to-wit:

All of the land described in Exhibit "B" attached hereto and made a part hereof by reference.

2. CONDOMINIUM NAME. The name by which this Condominium is to be identified shall be "Compass Point, a condominium," Sanibel Island, Florida.

3. UNIT IDENTIFICATION. The identification of each unit shall be by number, and the same shall be as indicated in paragraph 8 hereof and on the Surveyor's Plat which is attached hereto as Exhibit "B" and a part of this Condominium Declaration by reference, and hereinafter called "Surveyor's Plat".

4. SURVEY AND GRAPHIC DESCRIPTION. A survey of the land submitted herewith to condominium ownership and a plot plan thereof describing each unit, common elements and their relative location and the approximate dimensions of each unit are attached hereto as Exhibit "B" and referred to as Surveyor's Plat.

5. OWNERSHIP OF COMMON ELEMENTS. The ownership of common elements as may be herein described, and as the same are designated to each unit in a portion of this Declaration of Condominium are

the percentage of ownership allocated to each unit as follows:

ONE-FORTY-FIFTH (1/45th) interest each

6. VOTING RIGHTS, SHARING OF COMMON EXPENSES AND OWNING COMMON SURPLUS. The voting rights in the Association of each owner of each apartment unit in Compass Point, a Condominium, shall be a fraction, the numerator of which shall be one (1) and the denominator of which shall be 45, each unit owner being entitled to one vote. Multiple owners of an apartment unit shall be entitled to only one vote and may not vote such vote on a split or fractional basis. The sharing of common expenses and ownership of common surplus shall be equal; that is, each owner shall bear 1/45th of the common expenses.

7. BY-LAWS. The By-Laws of the Association shall be the original By-Laws of the Association which are attached hereto as Exhibit "A" and made a part of this Declaration by reference. Said By-Laws may be amended in the manner as may be provided in them.

8. CONDOMINIUM UNITS. Condominium units are those cubicles of space and all improvements constructed or to be constructed therein, as are further identified and described in the Surveyor's Plat which is attached as an Exhibit to this Declaration. The horizontal boundaries of each unit shall be the interior unfinished surface of the concrete block walls of such unit and the vertical boundaries shall be the unfinished floors and unfinished ceiling of each unit. As to the horizontal boundaries, all windows, doors, or other openings, the boundaries shall be the most exterior extrusion of the glass, screened area or door. The Developer specifically reserves the right to construct within each condominium unit residential improvements as the Developer deems best until such time as such units shall be conveyed by the Developer to the purchaser.

Exclusive Use: Each unit owner shall have the exclusive use of his unit.

Appurtenances: The ownership of each unit shall include, and there shall pass with each unit as appurtenances thereto whether or not separately described, all of the rights, title and interest including but not to be limited to:

a. Common Elements. An undivided share of the common elements, such undivided share to be that portion set forth in paragraph 5 hereof.

b. Automobile Parking Space. Either a covered or uncovered parking space as assigned as a limited common element to the unit bearing the same number as the covered or uncovered parking space designated on Exhibit "B". Developer reserves the right to re-assign a covered parking space to any unit owners located in Compass Point who shall be initially assigned an uncovered parking space but shall not re-assign a covered parking space previously assigned to a unit owner without such owner's consent.

c. Easements. For the benefit of the unit.

d. Association Membership and interests in funds and assets held by the Association.

e. Provided, however, that such appurtenances shall be subject to the easements for the benefit of other units and the Association.

Easement to Air Space. The appurtenances shall include an exclusive easement for the use of the air occupied by the unit as it exists at any particular time and as the unit may be altered or reconstructed from time to time.

Cross Easements. The appurtenances shall include the following easements from each unit owner to each other unit owner:

a. Ingress and Egress. Easements through the common areas for ingress and egress.

b. Maintenance, Repair and Replacement. Easements through

the units and common elements for maintenance, repair and replacement of the units and common elements. Such access to the units shall be only during reasonable hours except that access may be had at any time in case of emergency.

c. Support. Every portion of a unit contributing to the support of the apartment or unit building shall be burdened with an easement of support for the benefit of all other apartments and common elements in the building or unit.

d. Utilities. Easements through the apartments and other common areas for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to other apartments and the common elements; provided, however, that such easements through an apartment shall be only according to the plans and specifications for the apartment building or as the building is constructed unless approved in writing by the apartment owner.

9. MAINTENANCE RESPONSIBILITY. The owner of an apartment shall have the responsibility to maintain, repair and replace all matters and things relating to the interior of the premises owned by him and shall keep said premises in such manner as to cause no damage or nuisance to other unit owners in the building and shall specifically refrain from making any changes in appearances or otherwise to the exterior of the unit. The Association shall be responsible for the maintenance, repair and improvement of the common elements in the manner and method as may be herein set forth or as may be set by the By-Laws of the Association.

10. ASSESSMENT. Assessments against owners shall be made by the Board of Administration of the Association, and shall be borne by the unit owners on a pro rata basis, and on the same basis as their percentage of ownership of the entire condominium as the same exists at the time of said assessment. Provided, however, that the Developer shall be excused from the payment of the share of

common expense and assessment related thereto, for a period subsequent to the recording of this Condominium Declaration and terminating on the first day of the fourth calendar month following the month in which the Declaration is recorded, or for a period terminating the first day of the month of the third succeeding calendar month after closing of the purchase or sale of any condominium unit within the condominium to a unit owner who is not the Developer, whichever shall be the later date. The owners of those certain areas designated on the condominium plat as cabana areas, shall be subject to additional assessments as provided in paragraph 20 of the Declaration.

11. ADMINISTRATION AND MANAGEMENT OF CONDOMINIUM. The administration and management of the condominium apartment and of the common elements and the providing of utilities as may be designated shall be by the Condominium Association, who shall have by and through its officers and administrators, such powers, authorities and responsibilities as are vested in the officers and directors of a corporation not for profit under the laws of the State of Florida, and provided for in the By-Laws which are attached hereto as Exhibit "A". The Association shall have authority to enter into management agreements through its officers. The management of the Association and election of members of the Board of Directors shall be subject, however, to the following formula: When unit owners other than the Developer own fifteen (15%) percent or more of the units that will be operated ultimately by the Association, the unit owners other than the Developer shall be entitled to elect not less than one-third (1/3rd) of the members of the Board of Administration of the Association. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Administration of the Association three (3) years after units owned by the Developer have been conveyed to Purchasers of Fifty (50%) percent of the units that will be operated ultimately by the Association, or three (3) months after units owned by the Developer have been conveyed to Purchasers of ninety (90%) percent of the units that will be operated

ultimately by the Association, or when all units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall be entitled to elect not less than one (1) member of the Board of Administration of the Association as long as the Developer holds for sale in the ordinary course of business, at least five (5%) percent of the total number of condominiums within the condominium declared for use in this Declaration. Within 60 days after the unit owners other than the Developer are entitled to elect a member or members of the Board of Administration of an Association, the Association shall call, and give not less than 30 days' nor more than 40 days' notice of a meeting of the unit owners to elect the members of the Board of Administration. The meeting may be called and the notice given by any unit owner if the Association fails to do so.

12. INSURANCE. Insurance upon the common elements and the entire condominium improvements, including but not limited to buildings and the cabana areas and all recreational areas, exclusive of tangible personal property of unit owners or improvements placed within the condominium units by the owners thereof, including fire, wind, flood and extended coverage, shall be maintained by the Association, or the Developer in the event the Association shall not have been activated, in an amount not less than their full insurable value for Compass Point, a Condominium, except in case of flood insurance which shall be insured to the maximum amount obtainable through the Federal Flood pool. As herein provided, Association shall mean the Developer in the event the Association shall not have been activated. Said insurance shall be purchased for the



benefit of the unit owners and their respective mortgagees, grantees, assignees and others claiming interest, as their interest may appear. The Association shall maintain public liability insurance as the same relates to the common elements in an amount not less than Fifty Thousand (\$50,000.00) Dollars property damage, Five Hundred Thousand (\$500,000.00) Dollars per person and One Million (\$1,000,000.00) Dollars per accident. The responsibility for maintaining insurance for personal property and personal liability, public liability as the same relates to the interior of the respective apartments, shall be that of the unit owner. In the event of loss by fire or other casualty, covering property other than that which the individual apartment or unit owner is responsible for, the proceeds of any such insurance shall be paid to The First National Bank in Fort Myers, Fort Myers, Florida, as Insurance Trustee, or such other Bank or Trustee as may be designated by the Association. In the event of partial destruction of the common elements or improvements insured by the Association, the premises shall be reconstructed or repaired, unless the members of the Association shall, at a meeting called for such purpose, determine that such reconstruction shall not be completed and the action shall be approved by all financing institutions, mortgagees, or lienholders holding outstanding liens against condominium units. In the event of total destruction, the same shall not be reconstructed or repaired unless at a meeting of the Association called within 120 days after such occurrence or casualty, the owners of more than 75% of the condominium unit owners shall vote in favor of such reconstruction or repair. The Insurance Trustee may rely upon a certificate of the Association through one of its Executive Officers to determine whether or not damaged property is to be reconstructed or repaired. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a unit owner shall be paid by the Insurance Trustee to the unit owner,

or if there is a mortgage endorsement as to such unit, then to the apartment owner or unit owner and the mortgagee jointly, who may use such proceeds as they may be advised.

If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, then the special assessments provided for shall be collected herein and paid to the Insurance Trustee, or otherwise have secured such excess funds, before letting of repair or reconstruction contracts, except in the event such repair must be commenced in order to prevent further damage to the condominium property. If at any time prior to, during the reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against the unit owners who own the damaged apartments, and against all unit owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against unit owners for damage to apartments or units shall be in proportion to the owner's share in the common elements and shall be payable to the Insurance Trustee for disbursement.

13. AMENDMENT OF AND ADDITION TO CONDOMINIUM DECLARATION BY DEVELOPER. The Developer, so long as it owns more than one (1) condominium unit, reserves the right at any time to amend the Declaration, subject to the provisions of subparagraph (k) of paragraph 19 hereof, as may be required by any lending institution or public body, or in such manner as the Developer may determine to be necessary to carry out the purposes of the Development provided that such amendment shall not increase the proportion of common expenses or the ownership of common elements or expenses borne by the condominium owners.

14. CONDOMINIUM ASSOCIATION. There is herewith established the Compass Point Condominium Association, Inc. which is or shall be incorporated as a corporation not for profit pursuant to the

Laws of the State of Florida. The members shall be comprised of all owners of apartments or units and membership in the Association shall be established by recordation in the Public Records of Lee County, Florida, a deed in fee simple title or other estate of ownership in land to the respective apartments or units in Compass Point, a Condominium. Upon such recordation, the membership of prior owners as to such apartment or unit shall be terminated. In the event the administration, management and control of the apartments or units and common elements shall be vested in it as provided by law and such authority and powers as granted to a corporation not for profit under the Laws of the State of Florida and such other powers as may be otherwise granted by law, the Association shall be governed by the By-Laws as are attached hereto and marked as Exhibit "A", or as the same may be subsequently amended. The resident agent of the Association for service of process shall be Robert Stephenson, a resident of the State of Florida, and whose correct address is: 4851 Griffin Boulevard, Fort Myers, Florida 33907, until his successor shall be designated by the Association.

15. USE RESTRICTIONS AND LIMITATIONS UPON SALE AND OWNERSHIP OF APARTMENTS OR UNITS. Use of the property herein submitted for condominium ownership shall be in accordance with the following use restrictions and reservations:

A. Single Family Residence. A condominium unit shall be used for single family residence only, provided, however, such single family residential use shall not limit the fee ownership of such ownership of such units to an individual or head of a family unit, and the common elements shall be used for the purpose of furnishing services and facilities as herein provided for the welfare and enjoyment of such residents. Those Condominiums having separate

entrances and multiple bedrooms are specifically prohibited from renting the second bedroom separately from the balance of the unit. In addition, the provisions hereof may be enforced by any member of the Condominium Association or by any appropriate governmental entity. Provided, however, that usage of such for single family residence only shall not limit the entity, person or unit who may own such unit.

B. Nuisance. The condominium apartments or units shall not be used for any immoral, improper or unlawful purpose and no use shall be allowed which will create a public or private nuisance. All property shall be kept in a neat and orderly manner.

C. Leasing of Apartments or Units. Leasing or renting of an apartment or unit by an apartment or unit owner is not prohibited. However, all leases or rentals shall be approved by the Manager designated by the Association. Any owner desiring to lease his apartment or unit for more than one (1) year shall submit such request in writing to the Association or the Manager as may be designated by the Association setting forth the name of the Lessee, the type of lease to be used and supply any other information as may be required by the Association or Manager. Approval of tenants shall not be unreasonably withheld. Provided, however, that no lease granted shall in any way vitiate or lessen any part of this Declaration or any restriction upon use of the apartment or unit as herein established or as may be hereafter established. No lease shall be made for a rental period of less than seven (7) days. This provision shall not apply to the Developer herein.

16. LIMITATION UPON CONVEYANCE OR OWNERSHIP OF APARTMENT OR UNIT. In keeping with the policy of maintaining a community of congenial residents, and for the benefit of all residents and owners of apartments or units in the condominium, the conveyance and sale of an apartment or unit by any owner other than the Developer shall be subject to the following restrictions:

No apartment or unit owner may convey, sell, transfer or give an apartment or unit owned by him, or lease the same, except as otherwise herein provided, without approval of the Board of Administration of the Association. The Association reserves the right of first refusal on any such proposed sale or transfer and shall be given thirty (30) days' written notice in which to make its election. In the event the owner of an apartment or unit shall desire to sell, lease or make a gift of the apartment or unit owned by him, or any interest therein, he shall give written notice to the president or in his absence, any director of the Association, or in their absence, the resident agent of the Association in writing, by United States Mail, attaching thereto an executed copy of such proposed contract. Upon such notice, the Board of Administration of the Association shall, within thirty (30) days of such mailing, consider the request for transfer, at a meeting open to any member of the Association and at which time the owner proposing to make the transfer herein provided shall have the opportunity to be heard. The Board of Administration, in making its decision, shall consider among other things, but not limited to, the effect of such transfer on the overall welfare and enjoyment of the entire condominium apartments, or units, the effect of such transfer upon the value of the apartments or units in the condominium, and the effect that a refusal to grant such request will have upon the owner seeking the request for transfer. The request for transfer shall not be unreasonably withheld or unreasonably delayed. The decision of the Board of Administration shall be given through any of its officers, in writing, within five (5) days after its decision and a meeting of the Association shall be called for such purpose within thirty (30) days after such notice. In the event the Board of Administration of the Association shall fail to approve any proposed sale or transfer, the Association shall, upon written request by the owners, provide the owners with a purchaser within ninety (90) days thereof, from the date of such final disapproval, which purchaser shall purchase upon the same terms as the purchaser proposed by the owner desiring to sell. If the Association or

the Board of Administration shall deem that the proposed sale does not represent the fair market value of the property, at the election of the Association, the price to be paid shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the said Association who shall base their determination upon an average of their appraisals of the apartment or unit. The expense of arbitration shall be paid by the purchaser. In the event the Association shall not have been activated, the option herein granted to the Association shall vest in the Developer. If the Developer shall deem the proposed sale not to represent the fair market value, the same shall be determined by arbitration on the terms herein provided. The option granted to the Association shall not extend beyond twenty (20) years from the date of the recording of this Declaration. The provisions of this paragraph relating to restriction upon resale shall not apply to any insurance company, bank, Federal Savings & Loan Association, or corporate mortgagee in the event of a sale to such mortgagees, sales by mortgagees after quieting title or at foreclosure sales. There is further excepted from the provisions of this paragraph any public sale at open bidding as may be provided by law.

17. METHOD OF AMENDMENT OF DECLARATION. Except for provisions of amendment of this Declaration as granted to the Developer herein, this Declaration may be amended only by special meeting called for such purpose after giving written notice to each unit owner, mailed by United States Mail, at least fifteen (15) days prior to the date of such meeting. The change may be requested at a meeting called for such change upon recommendation of the Board of Administration, or upon request of not less than 10% of the

outstanding share interest in the condominium as it then shall exist. At such meeting so called, amendments may be made to the Declaration upon approval of 66-2/3% of the members of the Association, or 90% of the voting shares of the Association present and voting at such meeting called for such purpose. Any such amendment so passed shall be evidenced by a certificate executed by the President or Vice President and the Secretary, and executed with the formalities of a deed and shall include the recording data identifying the original Declaration.

18. TERMINATION. The condominium property may be removed from the provisions of the Florida Condominium Act only by consent of all of the unit owners, evidenced by a recorded instrument to such effect, and upon written consent of all of the holders of recorded liens effecting any of the condominium parcels and upon compliance with such other requirements as may be required by the laws of the State of Florida, which may now exist or may be hereafter amended.

19. MISCELLANEOUS PROVISIONS:

a. The covenants and restrictions as herein contained and as attached hereto as exhibits forming a part of the condominium documents, shall be deemed to run with the land.

b. If any provisions of this Declaration and its exhibits hereto, as the same now exists or as may be later amended or any portion thereof, shall be held invalid by any Court, the validity of the remainder of said condominium documents shall remain in full force and effect.

c. These condominium documents shall be binding upon the heirs, nominees, successors, administrators, executors and assigns of all apartment or unit owners.

d. All notices as herein provided shall be by United States Certified Mail.

e. No amendment to this Declaration shall be effected

to change or alter the rights or reservations as herein reserved by the Developer. Moreover, no amendment to this Declaration shall be effected to change or lessen the rights of any institutional mortgagee. Institutional mortgagee as herein defined shall include any bank, savings and loan association or recognized lending institution.

f. The liens herein referred to as to rental claims or maintenance assessments to particular condominium units shall be specifically subordinate to the claim of any institutional mortgagee.

g. Anything herein to the contrary notwithstanding, the responsibility for maintenance, repair and replacement of any windows, doors, screens, plastic or other sliding aluminum panels, sliding glass doors, porches or verandas appurtenant to particular condominium apartments or units shall be that of the unit owner whether or not the same shall be located within the condominium unit except in those instances where such damage results from calamity covered by condominium association insurance. Moreover, recognizing the importance of continuity and the importance of uniform appearance, no amendment or alteration of any area of the exterior of the condominium apartment or unit or appurtenances thereto shall be made by the unit owner which is not in conformity with the general plan and color scheme of the buildings and without the consent of the Association.

h. Anything herein to the contrary, the responsibility for the maintenance, repair and replacement of any electrical, plumbing or other utility specifically serving the individual condominium unit shall be borne by the unit owner.

i. There shall be no limitation upon sale of any unit based upon race, creed, color, sex, religion or national origin.

j. No fee charged by the Association for transfer or approval of transfer shall be in excess of expenditures reasonably required and shall in no event exceed \$50.00.

k. No amendment of the Declaration shall be made which



shall change the configuration or size of any condominium unit in any material fashion or alter the appurtenances of such unit without the consent of the unit owner, or change the proportion by which a unit owner shares the common expenses or owns the common surplus.

1. There is specifically granted to each unit owner a non-exclusive easement for streets, walks and other rights of way serving the unit as a part of the common elements. All liens and leaseholds shall be subordinate and subsequent to the rights of easement herein granted to each unit owner.

m. All persons joining this Declaration subject their interests to the provisions of this Declaration and the provisions of the Florida Condominium Laws as now existing or hereafter amended.

n. Any Mortgagee who shall acquire title by reason of foreclosure or deed transfer in lieu of foreclosure, may be excused from payment of any unpaid liens for common expenses unpaid by the Mortgagor which were not recorded in the Public Records of Lee County, Florida, prior to recording of such first mortgage, provided that this shall not excuse such Mortgage holder from payment of any such expenses during the period of his or its ownership of such unit.

o. The Developer reserves to itself, its successors, nominees and assigns the right to remove the party wall between the units for the purpose of combining units in order that two units may be used as one; provided that such removal shall not affect the structural integrity of the building. Provided, however, that any such provision or change shall not affect the assessment of common ownership, the sharing of common elements and the expenses of the separate units as originally platted herein.

p. No amendment to this Declaration to change the configuration or size of any condominium unit in any material fashion or materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the owners of the parcel share the common expenses and owns the common surplus unless the record owner of the unit and all record owners of liens on such unit join in the execution of the Amendment; provided that said owners of all other units shall not be required to approve such amendment.

20. RESERVED AND GRANTED EASEMENTS AND CABANA AREAS. The Developer has on the recording of this Declaration reserved certain areas designated on the Condominium Plat as "Reserved to the Developer for Cabanas" and being Cabana areas designated and numbered one (1) through 19 respectively. It is specifically agreed and covenanted that this reservation relates only to the cabana area and improvements located thereon. It is further covenanted and declared that each cabana unit owner upon delivery of a deed of conveyance of said unit to him, shall be subject to an additional amount, in excess of the regular monthly assessment as may be made from time to time equal to fifteen (15%) percent of said assessment in addition to the cabana unit owner's responsibility for his proportionate share (1/19th) of all separately charged or metered utility bills attributable to the cabana areas. For example, if the regular monthly assessment for the unit owner was \$100.00, the regular monthly assessment for the unit owner also owning a cabana would be \$115.00. The additional assessment to the cabana owner is made and established as a liquidated monthly charge taking into account additional expenses attributable to the cabana area not assessed to the unit area. The additional assessment herein shall not be deemed to be added to any special assessment from time to time, that may be required

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for special purposes, but shall be applicable only to regular assessments. The horizontal boundaries of each cabana area shall be the interior, unfinished surface of the concrete block walls of such cabana area. The vertical boundary shall be the unfinished floor and unfinished ceiling of each such caban area. It is further agreed and understood that each numbered cabana in said cabana area shall be the subject of individual sale or lease to and among various unit owners, but may only be sold or leased to a unit owner or tenant of Compass Point, and shall be subject to the other conditions herein provided for sale or lease grants. Cabana area owners shall be subject to the provisions of this Condominium Declaration and such further restrictions as may be specifically applicable to the cabana areas.

IN WITNESS WHEREOF, COMPASS POINT ASSOCIATES, LTD. has caused this Condominium Declaration to be signed in its name by its General Partner, Fulger Corporation, through its undersigned President and caused its corporate seal to be affixed and attested by its Secretary.

Virginia M. Stephenson

COMPASS POINT ASSOCIATES, LTD.

By: FULGER CORPORATION  
General Partner

Dwight C. Sheaffer  
WITNESSES

By: W. L. Fulger  
Vice President

ATTEST: Robert L. Stephenson  
Asst. Secretary

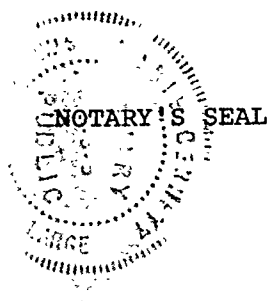
(CORPORATE SEAL)

STATE OF FLORIDA

COUNTY OF LEE

I HEREBY CERTIFY that on this 9th day of February, 1979, before me personally appeared MARTIN F. SULLIVAN and ROBERT L. STEPHENSON, Vice President and Assistant Secretary, respectively of FULGER CORPORATION, a Florida corporation, General Partner with COMPASS POINT ASSOCIATES, LTD., a Florida Limited Partnership, to me well known to be the persons described in and who executed the foregoing instrument and severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal the day and year last aforesaid.



Mam Bennett  
NOTARY PUBLIC

My commission expires: 10-28-81

EXHIBIT "A"

BY-LAWS

OF

COMPASS POINT CONDOMINIUM ASSOCIATION, INC.

ARTICLE I: NAME AND LOCATION.

SECTION 1: The name of this Association shall be Compass Point Condominium Association, Inc.

SECTION 2: The principal office of the Association in this State shall be located in Sanibel Island, Florida.

SECTION 3: Other offices for the transaction of business shall be located at such places as the Board of Administration may from time to time determine.

ARTICLE II: MEMBERS OF THE ASSOCIATION.

SECTION 1: The members of the Association shall be any unit owner in Compass Point, a Condominium, Sanibel Island, Florida.

SECTION 2: An annual meeting of the Association members shall be held at 7:30 P.M. on the first Monday in April of each year, said meeting to be held at the principal office of the Association or at such place, either on the condominium property or elsewhere, as may be described in the notice of such meeting. At such meeting, the Association members shall elect administrators to serve until their successors shall be elected and qualified.

SECTION 3: Any special meeting of the Association to be held at the place designated by such notice thereof may be called at any time by the President, or in his absence, a Vice President, or a majority of the Administrators. It shall be the duty of the Administrators, the President or a Vice President to call such a meeting whenever so requested by the Association members constituting more than 10% of the Association voting membership.

SECTION 4: Notice of the time and place of the annual meeting and special meetings shall be mailed by United States Certified mail by the secretary to each Association member, or in the case of a husband and wife, the same may be addressed by one notice addressed to both of them, not less than fifteen (15) days before the date of such meeting, unless a unit owner shall waive notice of such meeting. Notice shall further be posted in a conspicuous place on the condominium property at least fifteen (15) days prior to such meeting.

SECTION 5: Annual or special meetings of the Association members may be held at any time and any place within or without the condominium property when voting shares constituting two-thirds (2/3rds) of the outstanding voting shares, shall be present at such meeting, and shall sign a written consent thereto on the recording of the meeting. The acts of any such meeting shall be valid as if duly called and notified.

SECTION 6: At any meeting of the Association, an Association member shall be entitled to vote and the weight of his, her or their vote shall be one vote per unit owned. Multiple owners of a unit shall have only one composite vote.

SECTION 7: Proxies shall be allowed, but must be in writing, and shall be filed with the secretary and by him entered and recorded in the minutes of the meeting.

SECTION 8: A quorum for the transaction of business at any Association meeting shall constitute the number of members representing a majority of the then outstanding voting shares, and the Association members present at any meeting with less than a quorum may adjourn the meeting to a future time.

Vote Required to Transact Business: When a quorum is present at any meeting, the holders of a majority of the voting

rights present in person or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which by expressed provision of the statutes, the declaration of condominium, or the By-Laws a different vote is required, in which case such expressed provision shall govern and control the decision of such question.

SECTION 9: The Association members shall have the powers, by a majority vote, at such meeting to remove any members of the Board of Administration or officer from office. Candidates for membership on the Board may be nominated from the floor.

SECTION 10: Minutes of Meetings. Minutes of all meetings of the unit owners and the Board of Administration shall be kept in a business-like manner and available for inspection by unit owners and Board members at all reasonable times. Minutes of the Association shall be retained for a period of not less than seven (7) years.

ARTICLE III: ADMINISTRATION AND MANAGEMENT OF CONDOMINIUM - BOARD OF ADMINISTRATORS:

SECTION 1: The administration and management of the condominium property as the same relates to the common elements and the providing of utilities as may be designated shall be vested in the Condominium Association and through the Board of Administration and its officers. All officers and Directors shall have a fiduciary relationship to the unit owners. The Association shall maintain an assessment roll and shall maintain such accounts and records as are necessary and prudent in accordance with good business standards. The Association, through its officers and administrators, shall have the same powers, authorities and responsibilities as are vested in the officers and directors of a corporation not for profit under the laws of the State of Florida. The officers and directors in

the performance of their duties, shall cause to be maintained a record of all receipts and expenditures; an account for each unit owner reflecting the name and address of the unit owner, the amount of unit assessment, the dates and amounts in which assessments become due; amounts paid and the balance due. Any Director who wilfully and knowingly fails to comply with the provisions of these By-Laws or the governing laws relating to condominiums may be subject to an action for damages or for injunctive relief or both, in which the prevailing party is entitled to recover reasonable attorney fees.

SECTION 2: The business, property of the Association, the common elements, and all assessments and generally the management and control of the Association and property owned by it shall be conducted and managed by the Board of Administrators of not less than three (3), nor more than nine (9) administrators, who shall be elected by the Association members but shall be a number divisible by three. During the period in which the Developer shall retain control as permitted by law or the Declaration, there shall be three directors.

SECTION 3: An annual meeting of the Board of Administrators may be held in the principal office of the Association immediately after the adjournment of the annual Association meeting.

SECTION 4: Special meetings of the Board of Administrators shall be held in the principal office of the Association or at such other place or places within or without the condominium property as a majority of the administrators shall from time to time designate. Upon consent of a majority of the administrators, annual and special meetings of the Board may be held without notice at any time and place. All meetings of the Board of Administration shall be open to all unit owners.

SECTION 5: Notice of all annual and special meetings



shall be mailed by United States mail to each administrator by the Secretary at least seven (7) days previous to the time fixed for the meeting. All notices of special meetings shall state the purpose thereof. Notice of all meetings shall be posted conspicuously at least 48 hours in advance for the attention of unit owners except in an emergency.

SECTION 6: A majority of the Board of Administrators for the transaction of business at any annual or special meeting shall be necessary to constitute a quorum and the act of a majority of the administrators present at any such meeting at which a quorum is present shall be the act of the Board of Administrators.

SECTION 7: The Board of Administration shall elect the officers of the Association who shall serve without compensation. Such election may be held at the Board of Administration meeting following the annual membership meeting. An officer may be removed at any time by a majority vote of the Board of Administration.

SECTION 8: Vacancies in the Board of Administration may be filled by the remaining members of the Board at any regular or special meeting.

SECTION 9: At each annual meeting of the Association, the Administrators or the Chairman thereof shall submit a report to the Association of the business transacted during the preceding year, together with a report of the general financial condition of the Association.

SECTION 10: Members of the Board of Administration shall be elected for a term of two (2) years, and any member of said Board may be re-elected for additional terms, provided, however, that the first Board of Administration may be comprised of members with staggered terms with one-third (1/3rd) of the membership elected for a term of three (3) years and one-third (1/3rd) thereof for one (1) year.

SECTION 11: In addition to the foregoing powers and authorities, the administrators shall have the power and duty to make and collect assessments against members of the Association to defray the costs of maintaining the condominium, to maintain, repair and replace condominium property, to make and amend regulations respecting the use of the property of the condominium.

SECTION 12: The Board of Administration may, at its election, name from its members not less than three (3) persons to act as an Executive Committee to handle the day to day affairs of the Association.

SECTION 13: The Board of Administration shall adopt a budget for each fiscal year and the same shall contain estimates of costs for performing the various matters and functions of the Association. Copies of the proposed budget and assessments shall be mailed to each unit owner not less than thirty (30) days prior to the annual meeting.

SECTION 14: The Board of Administration shall deposit the funds of the Association in such Bank or Banks as it may from time to time direct and withdrawal of such funds shall be by such person or persons as the Board of Administration may direct.

SECTION 15: The Association members may direct any officer or administrator of the Association to provide fidelity bonds in such amounts as may be directed.

SECTION 16: The Board of Administration may make such amendment to the rules and regulations governing use of condominium property as it may deem proper upon approval of 66-2/3% of all unit owners.

SECTION 17: The Board of Administration may employ such agents or parties as it may deem necessary to assist it in the administration and management of the Association.

SECTION 18: A copy of the proposed annual budget of common expenses shall be mailed to each unit owner not less than thirty (30) days prior to the meeting at which the budget shall be adopted. The budget may be adopted by the Board of Administration; provided, however, that the unit owners shall be given written notice of the time and place at which such meeting of the Board shall be held to consider the budget and such meeting shall be open to all unit owners. Any budget adopted by the Board of Administration which requires assessment against the individual unit owners in any fiscal year exceeding 115% of such assessments for the preceding year shall, upon written application of 10% of the unit owners, be brought before a special meeting of the unit owners for ratification or revision of said budget. Said meeting shall be held upon not less than ten (10) days' written notice to each owner but, in any event, within thirty (30) days of the delivery of such request by 10% or more of the unit owners. At such meeting so called by the unit owners, they may consider and enact a revision of said budget or may recall any or all of the members of the Board of Administration and elect their successors; provided that such revision of the budget or recall of any members of the Board of Administration shall require a vote of not less than 2/3rds of the whole number of votes of all unit owners. The provisions herein shall not prevent the Board of Administration from submitting a budget for approval of the unit owners and, in the event of such approval after due notice thereof, said budget shall not be subject to re-examination. In determining whether any assessment exceeds 115% of similar assessments for prior years, there shall be excluded in such computation any provision for reasonable reserve made by the Board in respect to repair or replacement of condominium property or in respect to anticipated expenses by the Association which are not anticipated to be incurred on a regular annual basis and there shall be further excluded from such computation assessments for betterments to the

condominium property or assessments for betterments to be imposed by the Board of Administration; provided, further that so long as the Developer shall have the authority to elect a majority of the Board of Administration, the Board shall not impose an assessment for any year greater than 115% of the prior fiscal year without the approval of a majority of the unit owners.

ARTICLE IV: OFFICERS.

SECTION 1: The Association shall have a president, a vice president, a secretary and a treasurer. Officers of the Association shall serve at the pleasure of the Board and shall serve without compensation. They shall be chosen by the Board of Administration and shall hold their offices from year to year and shall be elected or re-elected at the annual meeting of the Association. The Association may also have more than one (1) vice president, assistant secretaries or assistant treasurers and such other officers and agents as may be deemed necessary. Any person may hold two (2) or more offices, except that the President shall not also be the secretary or assistant secretary of the Association. The president, secretary and the treasurer may also be administrators.

SECTION 2: The president, or in his absence, the vice president of the Association, shall preside at all meetings of the Board of Administration and Association meetings. The President shall have general supervision over the affairs of the Association and over other officers and in his absence, these duties shall be performed by the vice president.

SECTION 3: The secretary shall issue all notices of meetings of the Board of Administration and Association meetings and shall attend and keep the minutes of the same. He shall have charge of the Association records and papers and shall perform all other duties normally incident to such office. In the absence

of the secretary, his duties may be performed by an assistant secretary.

SECTION 4: The treasurer shall have custody of the funds of the Association and shall keep regular books and accounts, together with vouchers, receipts, records and other papers normally incident to such office. The treasurer shall also maintain an assessment roll with the names of each of the members of the Association and their assessment percentage. In the case of the absence or disability of the treasurer, the duties may be performed by an assistant treasurer.

SECTION 5: Each of the officers above described shall, in addition to the powers and duties conferred upon them herein, have all the powers, authorities and responsibilities as are designated to officers of a corporation not for profit and the laws of the State of Florida.

SECTION 6: Each of the officers of the Association shall be fidelity bonded, if the Florida Condominium law shall require such bonding, in an amount and in the manner required by law. The expense of bonding of any officer or director shall be an expense borne by the Association.

ARTICLE V: MANNER OF COLLECTING COMMON EXPENSES FROM UNIT OWNERS:

SECTION 1: Assessments for Common Expense. Assessments for recurring common expenses shall be made for the calendar year annually in advance on or before December 20th preceding the year for which the assessments are made. Such assessments shall be due in twelve (12) equal consecutive monthly installments on the first day of each month for the year for which the assessments are made, and in an amount not less than is required to provide funds in advance for payment of all anticipated current operating expenses and all unpaid operating expenses previously incurred. If an annual 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 thereon shall be due upon each installment payment date until changed by a new assessment. In

the event such an annual assessment proves to be insufficient, it may be amended at any time after approval in writing by apartment owners entitled to cast at least 51% of the votes of the Association, and the unpaid assessment for the remaining portion of the calendar year shall be due in equal monthly installments on the first day of each month thereafter during the year from which the assessment is made. The rights and powers relating to collection of common expenses granted to the Board of Administration in these Articles may be exercised concurrently by the Developer until such time as management shall be vested in the Association. All assessments shall be retroactive through the commencement of the fiscal year of the Association.

SECTION 2: Acceleration of Assessment Installments Upon Default. If an apartment owner shall be in default in the payment of an installment upon an assessment, the Board of Administration may accelerate the remaining installments of the Assessments upon notice thereof to the apartment owner, and thereupon the unpaid balance of the assessment shall come due upon the date stated in the notice, but not less than ten (10) days after delivery thereof to the apartment owner, or not less than twenty (20) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

SECTION 3: Continued Default. In the event an apartment owner shall be in default in any regular or special assessments for more than twenty (20) days after mailing of notice provided in Section 2 of this Article, the same shall bear interest at the rate of ten (10%) percent per annum, computed monthly. In addition, the Association may, at its election, file an action in the same manner and in the same form as if the Association were a mortgage holder, and may bring an action to recover money judgment, as well as recover costs and reasonable attorneys fees; and in such event, the Association may have the apartment owner removed from

the premises by process of law as provided therein and in such event the apartment owner shall not be repossessed of the property until payment in full of the assessment as accelerated or such other arrangement as the said apartment owner may make with the Board of Administration. In addition, the Board of Administration may have such other actions or rights as the law may provide and grant for such default.

SECTION 4: Assessments for Emergencies. Assessments for common expenses of emergencies which cannot be paid from the assessment for recurring expenses shall be made only after notice of the need therefor to the apartment owners concerned. After such notice, and upon approval, in writing of more than one-half (1/2) of such apartment owners concerned, the assessment shall become effective, and it shall be due after thirty (30) days' notice thereof in such manner as the Board of Administration of the Association may require.

SECTION 5: Lien for Assessments Subordinate to Existing Mortgages. In any foreclosure action, the lien of the Association shall be subordinate and inferior to any mortgage liens of record encumbering such apartment. In lieu of foreclosing its lien, the Association may bring suit to recover a money judgment for any sums, charges or assessments required to be paid to the Association without waiving its lien securing payment. The Association is obligated to send the mortgagee, if any, a copy of the default notice prior to instituting any action.

SECTION 6: Notification of Mortgagee. Any apartment owner who mortgages his apartment shall notify the Association, providing the name and address of his mortgagee. The Association shall notify the Mortgagee of any unpaid assessments due from the owner of an apartment.

SECTION 7: Payment of Assessments By Mortgage Holders and Excusal Therefrom. A mortgagee who shall acquire title to

a unit as a result of foreclosure or a deed in lieu of foreclosure may not during the period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of the common expenses coming due during the period of such ownership. Provided, however, that if any such mortgage holder shall acquire title as herein provided, then his successors or assigns shall not be responsible for the share of common expenses or assessments made by the Association pertaining to such unit which are chargeable to the former unit owner and which became due prior to acquisition of title as a result of foreclosure unless such share is secured by a claim of lien for assessments that has been recorded prior to the recording of the foreclosed mortgage. Provided, however, that the Developer shall be excused from the payment of a share of the common expenses and assessments for a period of the later period of time of the fourth calendar month following the month in which the Declaration shall be recorded or a period terminating on the first day of the month of the third succeeding calendar month after closing of the first purchase and sale of a condominium unit within the condominium development.

ARTICLE VI: ACCOUNTING AND AVAILABILITY OF RECORDS TO OWNERS.

The Board of Administration of the Association shall maintain accounting records according to good accounting practices which shall be open to inspection by all unit owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to unit owners or their authorized representatives. Officers of the Board of Administration shall be authorized to employ such bookkeepers or accountants as may be necessary to keep the appropriate records.

ARTICLE VII: AMENDMENT OF BY-LAWS.

The By-Laws of the Association may be amended by a vote



of not less than two-thirds (2/3rds) of the then voting units of the Association at any annual or special meeting; provided, however, that any such amendment shall not become effective unless the said amendment shall be set forth within or annexed to a duly recorded amendment to the Declaration. No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlined and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of By-Law. See By-Law. . .for present text". Nonmaterial errors or omissions in the By-Law process shall not invalidate an otherwise properly promulgated amendment.

ARTICLE VIII: TAX EXEMPT CONDOMINIUM ASSOCIATION

It is the intention of this Association to qualify for tax exempt status pursuant to the Tax Reform Act of 1976. To this end, the corporation is organized and operated to provide management, maintenance and care of Association property and the Association, through its officers and directors, shall insure that at least 60% of its gross income shall consist of membership dues, fees and assessments and that 90% of the Association's annual expenditures shall be to acquire, construct, manage and maintain, care for or improve the Association property. No part of the Association's

net earnings shall inure to any private shareholder or owner's benefit. All condominium units shall be used for residential purposes only. Anything herein to the contrary, it is the intention of the Association to qualify as a tax exempt Association as presently provided by the Federal Tax Law or as may be hereafter amended. Any provision of these By-Laws which would cause the Association to fail to qualify for such tax exempt status shall be null and void and shall yield to the overriding intention as herein expressed.



REC. 1338 #1746

INK ENGINEERING, INC.  
2601 PROFESSIONAL PL.  
N. FORT MYERS, FLORIDA

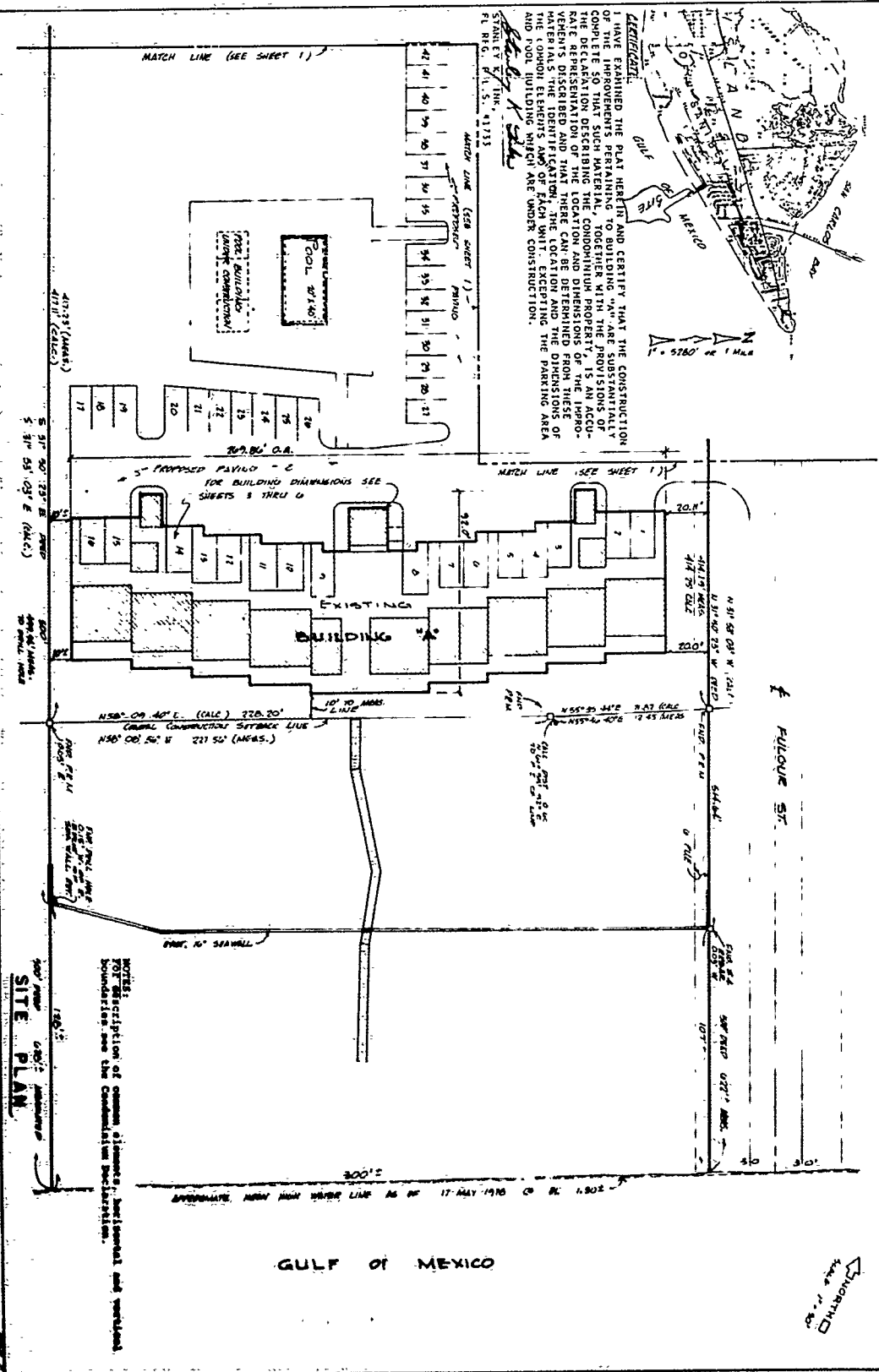
# COMPASS POINT A CONDOMINIUM

EXHIBIT "B"

CONDOMINIUM PLAT BOOK PAGE  
SHEET NO. 2 OF 6

DATE: MAY 1978  
JOB NO. 2765

NO.	REVISION	DATE	BY
1	AS SHOWN	5-18-78	INK
2	REVISION	5-18-78	INK
3	REVISION	5-18-78	INK



I HAVE EXAMINED THE PLAT HEREIN AND CERTIFY THAT THE CONSTRUCTION OF THE BUILDING HEREIN PERTAINING TO BUILDING "A" ARE SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS DESCRIBED AND THAT THERE CAN BE DETERMINED DIMENSIONS OF THE BUILDING AND THE IDENTIFICATION OF EACH UNIT, EXCEPTING THE PARKING AREA AND POOL BUILDING WHICH ARE UNDER CONSTRUCTION.

STANLEY S. INK, P.E.  
P.L. NO. 01133

NOTES:  
FOR DESCRIPTION of common elements, sectional and vertical boundaries see the Condominium Declaration.

SITE PLAN

INK ENGINEERING, INC.  
260 PROFESSIONAL PL.  
N. FORT MYERS, FLORIDA

# COMPASS POINT A CONDOMINIUM

EXHIBIT "B"

CONDOMINIUM PLAT BOOK

PAGE

SHEET NO. 3 of 6

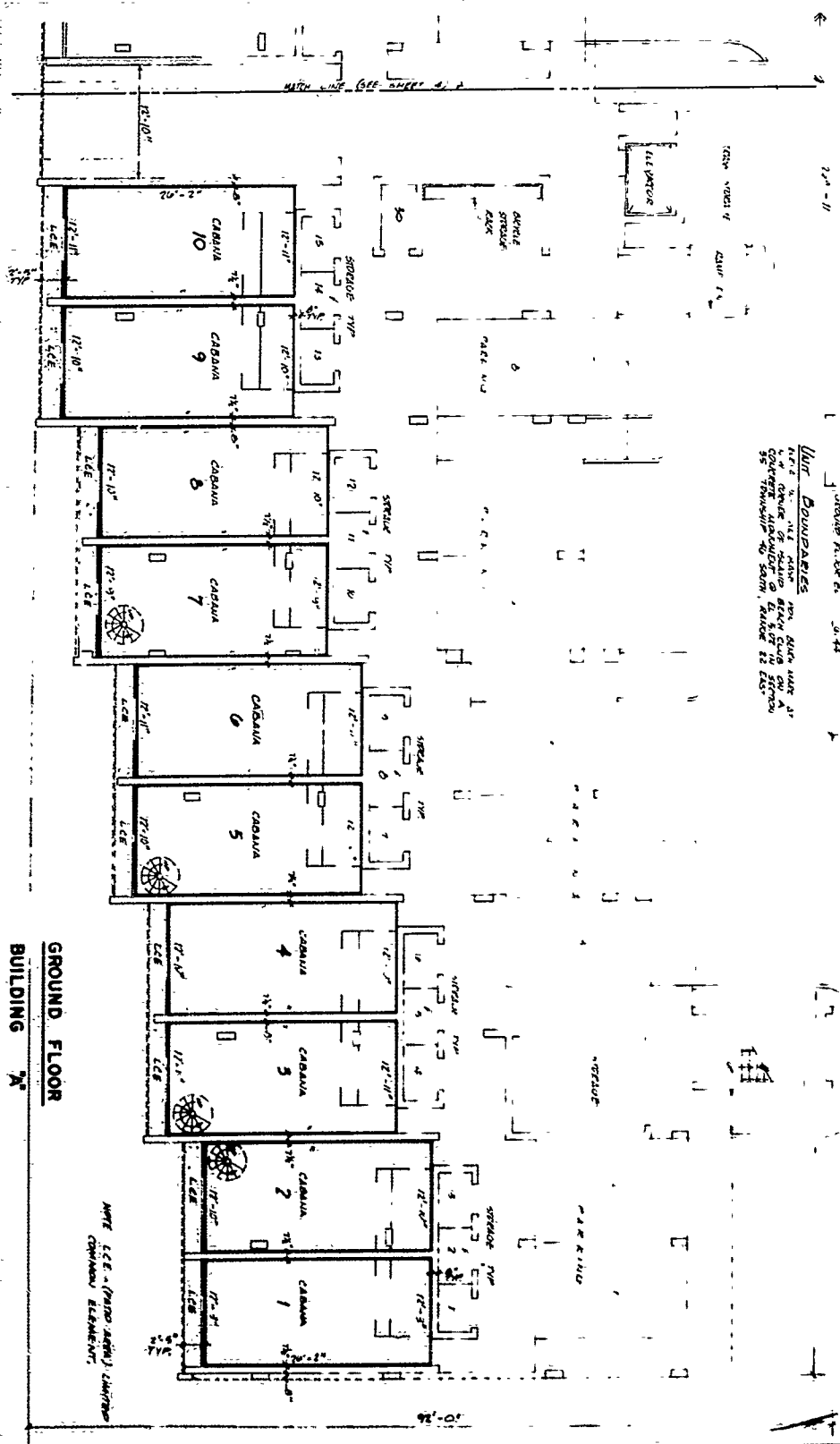
DATE: MAY 1978  
JOB NO. 2765

NO.	REVISION	DATE	BY	CHKD.
1	ISSUED FOR CONSTRUCTION	5-17-78	INK	INK
2	REVISED TO SHOW CHANGES	5-17-78	INK	INK

NOTED  
SEE SHEET 2

**Unit Boundaries**  
ALL UNIT BOUNDARIES ARE SHOWN WITH A  
CONCRETE WALL/DOOR 6" x 6" x 12" STRONG  
35 TENSILE TO 5000 PSI, RATED 22 LBS.

Unit	Area	Volume
1	39.00	
2	31.10	
3	31.10	
4	31.10	
5	31.10	
6	31.10	
7	31.10	
8	31.10	
9	31.10	
10	31.10	



GROUND FLOOR  
BUILDING "X"

NOTE: SEE - (PATIO AREA) LIMITED  
COMMON ELEMENT



INK ENGINEERING, INC.  
260 PROFESSIONAL PL.  
N. FORT MYERS, FLORIDA

# COMPASS POINT A CONDOMINIUM

EXHIBIT "B"

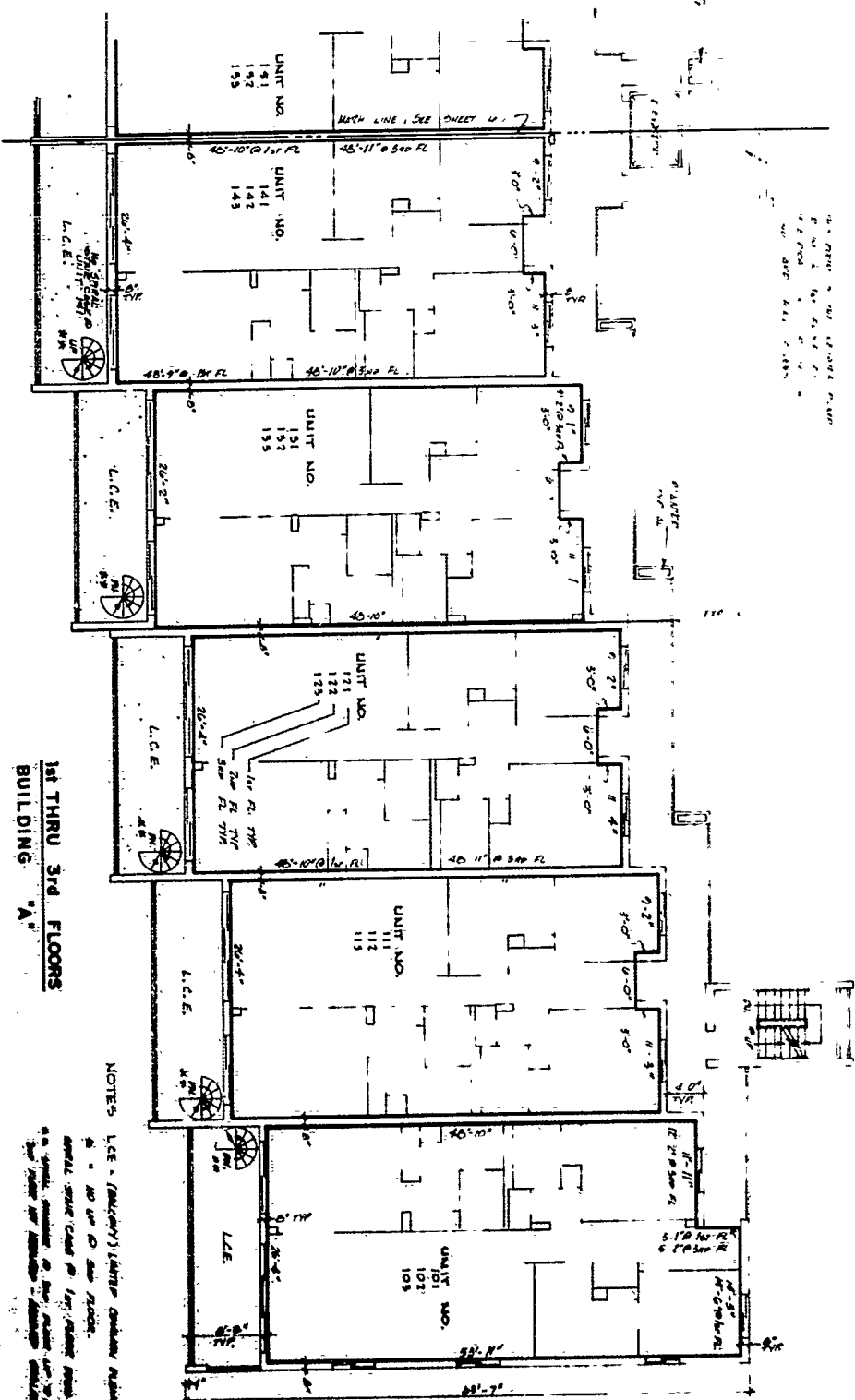
CONDOMINIUM PLAT BOOK

PAGE

SHEET NO. 5 OF 6

DATE, MAY 1978  
JOB NO. 2765

NO.	REVISION	DATE	BY
1	ISSUED FOR CONSTRUCTION	5-15-78	ML
2	FOR RECORD	5-17-78	ML



1ST THRU 3RD FLOORS  
BUILDING "A"

NOTES: L.C.E. (LOCAL) UNIT'S COMMON ELEMENTS

1. ALL UNITS TO BE FINISHED.  
2. ALL UNITS TO BE FINISHED WITH CARPET FLOORING.  
3. ALL UNITS TO BE FINISHED WITH WALL TO WALL CARPETING.  
4. ALL UNITS TO BE FINISHED WITH CEILING TO CEILING PAINTING.

OFF. 1338-1750

INK ENGINEERING, INC.  
260 PROFESSIONAL PL.  
N. FORT MYERS, FLORIDA

# COMPASS POINT A CONDOMINIUM

EXHIBIT "B"

CONDOMINIUM PLAT BOOK  
SHEET NO. 6 OF 6

DATE	MAY 1978
JOB NO.	2735
BY	INK
CHECKED BY	INK
APPROVED BY	INK

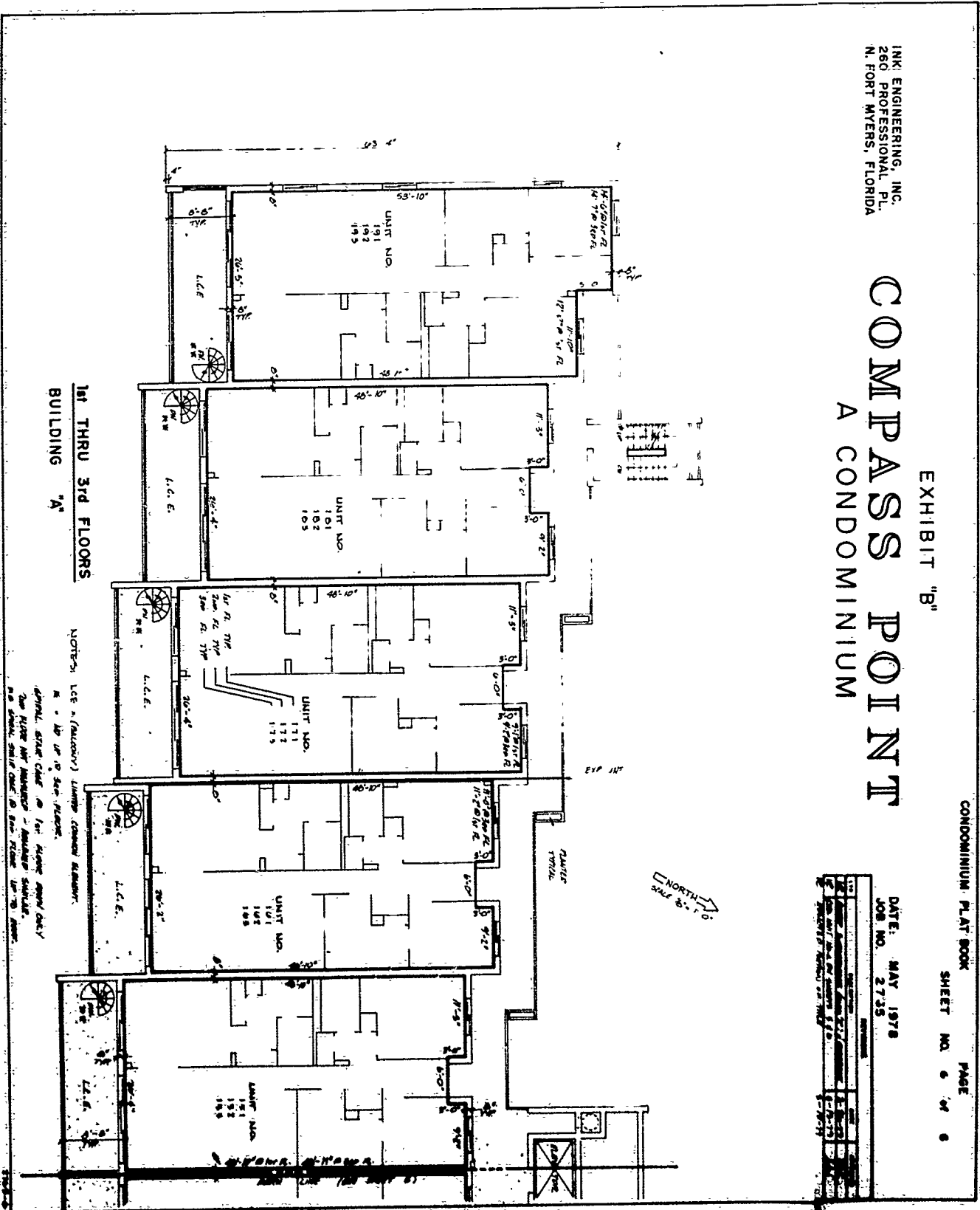




EXHIBIT "C"

RESTRICTIONS UPON USE OF APARTMENTS OR UNITS  
AND RULES AND REGULATIONS FOR

COMPASS POINT, A CONDOMINIUM

Sanibel Island, Florida

1. Automobiles may be parked only in the areas provided for that purpose. Trucks, pick-up trucks, boat trailers or other conventional non-private passenger vehicles, such as trailers and motor homes shall not be parked in the parking areas. Boats and other water vessels shall not be maintained in the automobile parking area nor in the common area. Bicycles owned by condominium unit owners shall be parked only in the areas provided for that purpose as shall golf carts or other motorized vehicles.

2. Use of the recreational facilities of the general common elements will be in such manner as to respect the rights of other apartment owners. Use of particular recreational facilities will be controlled by regulations to be issued from time to time, but in general, such use will be prohibited between the hours of 11:00 P.M. and 8:00 A.M.

3. No radio or television antenna or any wiring for any purpose may be installed on the exterior of the building.

4. No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by any apartment owner on any part of the outside or inside of the building without the prior written consent of the Association.

5. The sidewalks, entrances, passages, vestibules, stairways, corridors and halls must not be obstructed or encumbered or used for any purposes other than ingress and egress to and from the premises.

6. All stairways shall be used only for the purposes intended, and shall not be used for hanging garments or other objects,

or for cleaning of rugs or other household items. No washlines of any kind will be maintained outside owner's apartment. No apartment owner shall discard or permit to fall any items from the windows of the premises, nor shall he place or permit to be placed any foreign objects in the hallways, stairways and other common areas.

7. All common areas inside and outside the building will be used for their intended purposes and no articles belonging to unit owners shall be kept therein or thereon and such areas shall at all times be kept free of obstruction.

8. Servants and domestic help of apartment or unit owners shall not gather or lounge in the common areas.

9. All apartments shall be used for residential purposes only.

10. The flooring of all apartments above the first floor shall be carpeted except the bathrooms and kitchens and utility rooms. All carpets shall be medium heavy carpet and pad, of at least sixteen (16) ounce yarn per square yard of carpet and forty-eight (48) ounces of rubber padding per square yard.

11. Disposition of garbage and trash shall be only by the use of garbage disposal units or by use of receptacles approved by the Association.

12. No pets or animals shall be allowed to be kept or maintained by a condominium owner except tropical fish and caged birds. Provided, however, that any owner who owns one dog or one cat at the time of purchase of a unit may maintain said animal so long as the animal shall live, but may not replace such animal. If the Association or the Developer shall determine that such pet shall become a nuisance to the other apartment owners, the pet shall be removed from the premises.

13. No owner may mak or permit any disturbing noises in the building whether made by himself, his family, friends, servants or pets nor do or permit anything to be done by such persons that will interfere with the rights, comforts and conveniences of other owners or occupants. No owner may play or suffer to be played any musical instrument, phonograph, radio or television set in his apartment between the hours of 11:00 P.M. and the following 8:00 A.M. if the same shall disturb or annoy other occupants of the condominium.

14. There shall be no restriction as to the minimum age of children who may live in or visit Compass Point, a Condominium, or any condominium unit or apartment owner. It is well recognized, however, that children, particularly young children, may become a source of annoyance to adults, just as adults may become a source of annoyance to each other. For this reason the activities and behavior of all children upon the condominium property shall be regulated by an adult, including physical supervision where necessary. The administrators or their designated representative shall at all times have the authority to reasonably require that the owner, lessee, guest or other adult who is responsible for a particular child to remove him from any common area if the child's conduct is such that they believe this action is necessary. In no event shall children under the age of ten (10) years be permitted in the pool area nor other common area unless accompanied by an adult.

15. No garbage cans, supplies, milk bottles or other articles shall be placed in the halls or on the staircase landings, nor shall anything be hung from the windows or balconies or placed upon the window sills. Neither shall any linens, cloths, clothing, curtains, rugs, or mops be shaken out or hung from any of the windows or doors. No fire exists shall be obstructed in any manner.

16. House guests of apartment owners may not maintain residence for a continuous period exceeding three (3) months and all such house guests shall be registered by the apartment owner with the Association. House guests shall not be permitted for more than an "occasional" visit in numbers which shall exceed the number of bedrooms in the unit, multiplied by two, plus one.

17. Leasing or renting of the apartment or unit by apartment or unit owners shall be as permitted and subject to the provisions of the Condominium Declaration herein.

The foregoing regulation shall not apply to the Developer.

18. No unit owner shall drive upon the streets or common areas of Compass Point, a Condominium, in a motorized vehicle commonly known as a "hot-rod", "souped up vehicle", nor a car specially equipped to produce greater than normal sound such as "glass packs". While motorcycles and motorbikes are not prohibited, the same shall be driven and ridden upon the roads and streets, paths in such manner as not to annoy other owners or damage or destroy the common areas.

19. All bicycles and other vehicles owned by the owner shall be maintained in the area provided for such vehicles. Persons using the bicycle paths and walkways shall at all times use the same in such manner as not to annoy others or cause damage to the paths and areas provided therefor and pedestrians shall have the right of way on such paths.

20. No unit owner who shall own a unit which shall be a part of a multistory unit building shall permit any open fires, barbecue grills or other similar type fire or smoke cooking procedure on the premises of his unit, in any limited common areas or in any cabana area, the same to be done in the areas provided therefor.

21. The Developer, or in its stead, the Association, may retain a pass key to the premises. No unit owner shall alter any lock, or install a new lock or a knocker on any door of the premises without the written consent of the Association or the Association's agent. In case such consent is given, the unit owner shall provide the Association with an additional key for the use of the Association pursuant to its right of access to the premises.

22. All draperies used on widow casings shall be covered by white lining, except where draperies themselves are white or off white in color.

23. No unit owner shall make repairs, remodel or alter his unit in any manner which will affect the appearance of the exterior of the building without the approval of the Association; provided that this limitation shall not apply to the Developer.

24. No unit owner shall clutter nor leave any debris, recreational material or other matter on the Beach, without specific approval of the Board or Association Directors or the Developers.

25. As relates to the use and ownership of any Cabana area which shall be assigned to a unit owner, the following special restrictions shall apply as to the use thereof:

A. No resident or guest shall reside in or sleep in the cabana areas nor permit other so to do.

B. No stove or cooking devices of any kind shall be maintained in the cabana area nor shall cooking be allowed therein.

C. All electrical wiring and electrical service installed or maintained in the Cabana area must be waterproof to a height of 13½ feet.

D. Any personal property, furniture, or fixtures maintained within the Cabana area shall be maintained at the sole risk and responsibility of the unit owner.

E. All partitions and non-bearing walls and structures

shall be of a moveable or "break-away wall" type.

F. All maintenance and repairs shall be the responsibility of the unit owner to whom the cabana area has been assigned.

G. No lawn furniture or other tangible personal property shall be maintained in the exterior portion of the cabana area.

H. Each Cabana owner shall be subject to all of the restrictions as applicable to condominium units which are not otherwise herein specified. In no event shall a resident conduct or permit to be conducted in the cabana area any activity which shall create a nuisance or annoyance for other owners.

OFF. REC. 1338 101'757

EXHIBIT "D"

FORM OF WARRANTY DEED

THIS INDENTURE, made this \_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_,  
between COMPASS POINT ASSOCIATES, LTD., a Florida limited partnership,  
having its principal place of business in the County of Lee, State  
of Florida, party of the first part; and \_\_\_\_\_

\_\_\_\_\_,  
whose correct address is: \_\_\_\_\_,  
of the County of \_\_\_\_\_, State of \_\_\_\_\_,  
party of the second part;

WITNESSETH, that the said party of the first part, for and  
in consideration of the sum of TEN AND NO/100 (\$10.00) DOLLARS  
to it in hand paid by the said party of the second part, the receipt  
whereof is hereby acknowledged, has granted, bargained and sold  
to the said party of the second part, forever, the following described  
condominium unit parcel, situate, lying and being in the County  
of Lee, State of Florida, to-wit:

Unit No. \_\_\_\_\_ of COMPASS POINT, a condominium,  
according to the Condominium Declaration thereof  
on file and recorded in the office of the Clerk  
of the Circuit Court in Official Record Book \_\_\_\_\_,  
pages \_\_\_\_\_ through \_\_\_\_\_, Public Records of Lee  
County, Florida, together with all appurtenances  
thereunto appertaining and specified in said Condo-  
minium Declaration and including, but not limited  
to, the use of automobile parking space No. \_\_\_\_\_.

ALSO Beach Cabana No.\* \_\_\_\_\_, which shall be  
subject to the restrictions, reservations and the  
Condominium Declaration together with but not limited  
to the use restrictions as contained in Exhibit  
"C" of the Condominium Declaration.

SUBJECT TO restrictions, easements and reservations  
and designations of record as stated in said  
Condominium Declaration, which party of the second  
part hereby assumes and agrees to observe, comply  
with, perform and to be subject to, including but  
not limited to payment of all assessments as may  
be determined pursuant to said Condominium Declaration.

\*Cabana areas will be designated on an assigned basis.  
All units may not receive an assigned Cabana Area.

OFF. REC. 1338 PG 1758

And the said party of the first part does hereby fully warrant the title to said condominium parcel, and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be signed in its name by its General Partner, FULGER CORPORATION, a Florida corporation, through its undersigned President and has caused its corporate seal to be affixed.

Signed, Sealed and Delivered  
in the Presence of:

COMPASS POINT ASSOCIATES, LTD.

Virginia M. Stephenson

By: FULGER CORPORATION  
General Partner

Dwight C. Sheaffer  
Witnesses

By Monty R. Sullivan  
President

STATE OF FLORIDA

(CORPORATE SEAL)

COUNTY OF \_\_\_\_\_

I HEREBY CERTIFY that on this \_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, before me personally appeared \_\_\_\_\_, as President of FULGER CORPORATION, a Florida corporation, General Partner with COMPASS POINT ASSOCIATES, LTD., a Florida limited partnership, to me well known to be the person described in and who executed the foregoing conveyance to \_\_\_\_\_,

and he acknowledged the execution thereof to be his free act and deed as such officer for the uses and purposes therein mentioned; and that he affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal the day and year last aforesaid.

\_\_\_\_\_  
Notary Public

(NOTARY'S SEAL)

My Commission Expires: \_\_\_\_\_



EXHIBIT "E"

ARTICLES OF INCORPORATION  
OF

COMPASS POINT CONDOMINIUM ASSOCIATION, INC.

The undersigned do hereby associate themselves, their successors and assigns together for the purpose of becoming incorporated under the laws of the State of Florida, and forming a corporation not for profit under the following proposed Certificate of Incorporation:

ARTICLE I

The name of this corporation is Compass Point Condominium Association, Inc.

ARTICLE II

The purpose for which the corporation is organized is to own and hold real and personal property for the use and benefit of the members of the Association, to take all actions and to perform all duties necessary to the operation, management, maintenance, care, protection, preservation, and improvement of such property and for the mutual benefit of the owners of Compass Point, a condominium.

ARTICLE III

The qualification of members of the Association shall be the ownership of a condominium unit parcel in Compass Point, a condominium, which membership shall be evidenced and established by a recordation in the Public Records of Lee County, Florida, of a deed conveying said condominium unit parcel fee title to the owner thereof and each member shall be entitled to one (1) vote. Upon recordation of such deed to a new owner, the membership of the prior owner of such unit shall be terminated. The manner of admission of members, the voting rights of members, the obligations and responsibilities of members shall be as evidenced and established by any phase of the Condominium Declaration of Compass Point, a Condominium, as the same is recorded in the Public Records of Lee County, Florida, and as the same may have been heretofore or may be hereafter amended.

ARTICLE IV

The term for which the corporation shall exist shall be perpetual.

ARTICLE V

The names and residences of the subscribers to the Articles of Incorporation are as follows:

<u>NAME OF SUBSCRIBERS</u>	<u>RESIDENCE</u>
Martin F. Sullivan	2445 S. E. 8th Street Pompano Beach, Florida 33062
Paul F. Stiger	6668 Serena Lane Boca Raton, Florida 33433
Robert L. Stephenson	4851 Griffin Boulevard Fort Myers, Florida 33907

ARTICLE VI

The affairs of the corporation are to be managed by the President, Vice President, Secretary and Treasurer of the corporation and such officers shall be elected by the members of the Association annually.

ARTICLE VII

The names of the officers and directors who are to serve until the first election or appointment under the Articles of Incorporation shall be:

<u>NAME</u>	<u>TITLE</u>	<u>RESIDENCE</u>
Martin F. Sullivan	President	2445 S. E. 8th Street Pompano Beach, Florida 33062
Paul F. Stiger	Vice President	6668 Serena Lane Boca Raton, Florida 33433
Robert L. Stephenson	Secretary- Treasurer	4851 Griffin Boulevard Fort Myers, Florida 33907

ARTICLE VIII

The number of persons constituting the first Board of Directors shall be three (3) and the number may be increased to any number not exceeding nine (9) as may be established by the By-Laws of the corporation.

ARTICLE IX

The By-Laws of the corporation may be made, altered or amended by the members of the Association.

ARTICLE X

Amendments to the Articles of Incorporation may be proposed and adopted at any regular or specially called meeting of the members of the Association or any annual meeting of the Association.

ARTICLE XI

The name and place of residence of the resident agent for service of process shall be Robert L. Stephenson, whose address is 4851 Griffin Boulevard, Fort Myers, Florida 33907.

IN WITNESS WHEREOF, the subscribers have hereunto set their hands and seals this \_\_\_\_\_ day of \_\_\_\_\_, 1978.

\_\_\_\_\_  
\_\_\_\_\_  
\_\_\_\_\_

STATE OF FLORIDA

COUNTY OF LEE

BEFORE ME, the undersigned authority, personally appeared MARTIN F. SULLIVAN, PAUL F. STIGER and ROBERT L. STEPHENSON, competent to contract and the persons described in and who executed the foregoing Articles of Incorporation and they acknowledged the execution thereof to be their free act and deed.

WITNESS my hand and seal this \_\_\_\_\_ day of \_\_\_\_\_, 1978.

\_\_\_\_\_  
Notary Public

(NOTARY'S SEAL)

My Commission Expires: \_\_\_\_\_

OFF. 1338 PG 1762  
REC.

CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE  
OF PROCESS WITHIN FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE FOLLOW-  
ING IS SUBMITTED:

FIRST--THAT COMPASS POINT CONDOMINIUM ASSOCIATION, INC.

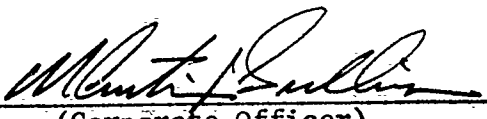
DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF FLORIDA,  
WITH ITS PRINCIPAL PLACE OF BUSINESS AT CITY OF Sanibel Island,  
(City)

STATE OF Florida, HAS NAMED ROBERT L. STEPHENSON,  
(State) (Name of Resident Agent)

LOCATED AT 4851 Griffin Boulevard,  
(Street Address and Number of Building,  
Post Office Box Addresses are not Acceptable)

CITY OF Fort Myers, STATE OF FLORIDA, AS ITS AGENT TO ACCEPT  
SERVICE OF PROCESS WITHIN FLORIDA. COMPASS POINT CONDOMINIUM  
ASSOCIATION, INC.

(MFS)

Signature: 


(Corporate Officer)

Title: President

Date: \_\_\_\_\_

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE  
STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE, I  
HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO COMPLY  
WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COM-  
PLETE PERFORMANCE OF MY DUTIES.

(RLS)

Signature: 

(Resident Agent)

Date: \_\_\_\_\_

SURVEYOR'S CERTIFICATION  
COMPASS POINT, A CONDOMINIUM

I have examined the Declaration of Condominium and attached exhibits, including the "Plot Plan" of Compass Point, a Condominium, as recorded in Official Record Book 1338, at pages 145 through 170, inclusive, Lee County, Florida, Public Records and certify that the construction of the improvements pertaining to Building "A" are substantially complete so that such material, together with the provisions of the Declaration describing the Condominium property, is an accurate representation of the location and dimensions of the improvements described and that there can be determined from these materials the identification, the location and the dimensions of the common elements and of each unit, excepting the parking area and pool building which are under construction.

DONE this 23<sup>RD</sup> day of March, 1979.

INK ENGINEERING, INC.

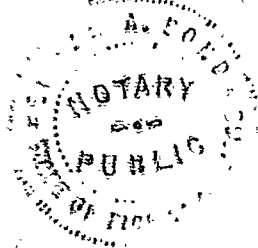
BY: Stanley K. Ink  
Professional Land Survey No. 1733

STATE OF FLORIDA  
COUNTY OF LEE

BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgments, personally appeared Stanley K. Ink, to me well known to be the person described in and who executed the above and foregoing Surveyor's Certificate, and he acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed and set forth, and that he is over the age of twenty-one (21) years.

WITNESS my hand and official seal at Fort Myers, Lee County, Florida, this 23<sup>rd</sup> day of March, 1979.

NOTARY'S SEAL



Susan A. Bond  
NOTARY PUBLIC  
NOTARY-PUBLIC, STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES MAR. 1, 1982  
My commission expires: \_\_\_\_\_

MAR 28 3 29 PM '79  
RECORDED IN OFFICIAL  
RECORDS  
LEE COUNTY, FLORIDA  
RECORD VFR 11/11/79

SAL GERRARD  
CLERK OF CIRCUIT COURT

CONSENT AND JOINDER OF HOLDER OF ENCUMBRANCE

The undersigned, SOUTHEAST FIRST NATIONAL BANK OF MIAMI,  
the owner and holder of a certain encumbrance, to-wit: Mortgage  
encumbering the property herein which mortgage has been filed and  
recorded in Official Record Book 1301, at page 2396, Public  
Records of Lee County, Florida, hereby evidences its consent and  
joinder in and to the Declaration of Condominium of COMPASS POINT,  
A CONDOMINIUM, and does by this instrument, agree pursuant to Florida  
Statute 718.104 (4) (m) (2), that the rights of each unit owner will  
not be terminated as long as the unit owner has not been evicted  
under the encumbrance and the use rights of any Mortgagee of a  
unit who has acquired title to a unit may not be terminated.

IN WITNESS WHEREOF, the undersigned has executed this Consent  
and Joinder this 21st day of March, 1979.

Signed, Sealed and Delivered  
in the Presence of:

SOUTHEAST FIRST NATIONAL BANK OF MIAMI

Martin J. Gable  
William J. Putnam  
Witnesses

By

Philip Orme Miller  
Philip Orme Miller  
Vice President

(SEAL)

STATE OF FLORIDA

COUNTY OF DADE

BEFORE ME, a notary public in and for said County and State,  
personally appeared the above named SOUTHEAST FIRST NATIONAL BANK OF  
MIAMI, a Florida corporation, through Philip Orme Miller  
its Vice President, who acknowledged the execution of  
the within document for and on behalf of said corporation, by authority  
of its Board of Directors, and acknowledged the execution as his  
free act and deed as such officer and the free act and deed of  
said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed  
my official seal this 21st day of March, 1979.

Violet P. Gilliss  
Notary Public

(NOTARY'S SEAL)

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE  
MY COMMISSION EXPIRES JAN. 29 1983  
BONDED THRU GENERAL INS. UNDERWRITERS