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Condominium Prospectus

RECORD VERIFIED - SAL GERACI CLERK
BY: G. WORKINGER D.C.

POINTE SANTO DE SANIBEL CONDOMINIUM II

1. THIS PROSPECTUS CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.
2. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIALS.
3. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

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SUMMARY

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I. THE CONDOMINIUM UNITS BEING OFFERED FOR SALE AT POINTE SANTO DE SANIBEL CONDOMINIUM AND POINTE SANTO DE SANIBEL CONDOMINIUM II ARE BEING SOLD ON A FEE SIMPLE BASIS, F.S. 718.504(5).

II. ALL RECREATION FACILITIES AND COMMON ELEMENTS AND COMMON RECREATION AREAS WILL BELONG TO THE APARTMENT UNIT OWNERS AND BE CONTROLLED BY THE OWNERS CONDOMINIUM ASSOCIATION, POINTE SANTO DE SANIBEL CONDOMINIUM ASSOCIATION, INC., F.S. 718.504(8).

III. THERE ARE NO PAYMENTS REQUIRED TO BE MADE BY ANY UNIT OWNERS FOR THE USE OF COMMON FACILITIES AND RECREATION AREAS OTHER THAN THOSE PAYMENTS COLLECTED BY THE CONDOMINIUM ASSOCIATION AS MONTHLY MAINTENANCE FEES ESTABLISHED BY THE CONDOMINIUM ASSOCIATION FOR THE UPKEEP AND MAINTENANCE OF THE FACILITIES, F.S. 718.504(8).

IV. THERE IS NO RENTAL OR LAND USE FEES REQUIRED TO BE PAID EITHER BY APARTMENT UNIT OWNERS OR THE CONDOMINIUM ASSOCIATION FOR RECREATION OR OTHER COMMONLY USED FACILITIES, F.S. 718.504(10).

V. NO PARTY OTHER THAN THE CONDOMINIUM ASSOCIATION HAS A LIEN OR LIEN RIGHT AGAINST ANY UNIT OWNER TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP, OR REPAIR OF THE RECREATION OR COMMONLY USED FACILITIES. THE UNIT OWNERS' FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN BY THE ASSOCIATION. THE ASSOCIATION'S LIEN RIGHTS ARE SET OUT IN SECTION 23-E OF THE CONDOMINIUM DECLARATION AND IN ARTICLE V OF THE BYLAWS OF THE CONDOMINIUM ASSOCIATION, F.S. 718.504(8).

VI. RECREATION FACILITIES MAY NOT BE EXPANDED OR ADDED TO EXCEPT WITH THE FULL CONSENT OF THE APARTMENT UNIT OWNERS THROUGH THE CONDOMINIUM ASSOCIATION, F.S. 718.504(9).

VII. THERE IS A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH POINTE SANIBEL DEVELOPMENT CORPORATION, A FLORIDA CORPORATION, BASED ON SANIBEL ISLAND, FLORIDA. THIS CONTRACT IS DESCRIBED ON PAGE P-v and P-vi OF THE PROSPECTUS, AND A COPY OF THIS CONTRACT IS ATTACHED TO THE CONDOMINIUM DOCUMENTS AS EXHIBIT "F", F.S. 718.504(11).

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VIII. THE DEVELOPER, SUBJECT TO THE CONDOMINIUM DECLARATION AND THE BYLAWS, HAS THE RIGHT TO RETAIN CONTROL OF THE CONDOMINIUM ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. THE DEVELOPER'S RIGHTS ARE DESCRIBED IN SECTION 20 OF THE CONDOMINIUM DECLARATION AT PAGES CD-7 AND 8, AND IN ARTICLE III, SECTIONS 13, 14, AND 15 OF THE CONDOMINIUM ASSOCIATION BYLAWS APPEARING AT PAGE BL-5, F.S. 718.504(12).

IX. THE SALE OR TRANSFER OF THE OWNER'S APARTMENT UNIT IS NOT RESTRICTED OR CONTROLLED BY THE CONDOMINIUM ASSOCIATION. THE LEASE OR RENTAL OF THE OWNER'S APARTMENT UNIT IS LIMITED BY THE CONDOMINIUM DECLARATION, SECTION 26-C, AT PAGE CD-11, WHICH PROVIDES THAT NO MORE THAN ONE RENTAL PER SEVEN DAY PERIOD SHALL BE PERMITTED, F.S. 718.504(13).

PROSPECTUS
for
Pointe Santo de Sanibel Condominium II
2445 Gulf Drive
Sanibel Island, Florida 33957

OFF REC 1192 PG 1793

This Prospectus fulfills the requirements of Chapter 718.504, Florida Statutes, as amended by the 1976 Session of the Florida Legislature.

1. A. The condominiums offered for sale are POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II. POINTE SANTO'S address is 2445 Gulf Drive, Sanibel Island, Florida 33957. Its ten acres are located on the Gulf of Mexico side of Gulf Drive and has 600 feet of Gulf frontage.

B. The maximum number of apartment units that will use the common facilities is one hundred forty one (141).

2. A. POINTE SANTO de Sanibel Condominium consists of two residence buildings and one Resident's Club building. The buildings are "D" - 28 apartment units; "E" - 28 apartment units; and "G" - one Resident's Club. Within these buildings are the following eight types of apartment units:

- 34 Type 2 - 2 Bedrooms, 2 Baths
- 11 Type 2P - 2 Bedrooms, 2 Baths, Penthouse
- 2 Type 2D - 2 Bedrooms, 2 Baths, Den
- 1 Type 2DP - 2 Bedrooms, 2 Baths, Den, Penthouse
- 3 Type 3C - 3 Bedrooms, 2 Baths
- 1 Type 3CP - 3 Bedrooms, 2 Baths, Penthouse
- 3 Type 3 - 3 Bedrooms, 2 Baths
- 1 Type 3P - 3 Bedrooms, 2 Baths, Penthouse

Building "D" contains 21 Type 2 and 7 Type 2P. Building "E" contains 13 Type 2, 4 Type 2P, 2 Type 2D, 1 Type 2DP, 3 Type 3C, 1 Type 3CP, 3 Type 3, and 1 Type 3P.

B. POINTE SANTO de Sanibel Condominium II consists of four residence buildings. These buildings are "A" - 28 apartment units; "B" - 28 apartment units; "C" - 28 apartment units; and "F" - one apartment unit. Within these buildings are the following thirteen types of apartment units:

- 3 Type 1 - 1 Bedroom, 1 Bath
- 1 Type 1P - 1 Bedroom, 1 Bath, Penthouse
- 46 Type 2 - 2 Bedrooms, 2 Baths
- 15 Type 2P - 2 Bedrooms, 2 Baths, Penthouse
- 2 Type 2D - 2 Bedrooms, 2 Baths, Den
- 1 Type 2DP - 2 Bedrooms, 2 Baths, Den, Penthouse
- 3 Type 3A - 3 Bedrooms, 2 Baths

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3 Type 3AC - 3 Bedrooms, 2 Baths, Custom
1 Type 3AP - 3 Bedrooms, 2 Baths, Penthouse
1 Type 3ACP - 3 Bedrooms, 2 Baths, Custom, Penthouse
6 Type 3L - 3 Bedrooms, 2 Baths
2 Type 3LP - 3 Bedrooms, 2 Baths, Penthouse
1 Type F - 2 Bedrooms, 3 Baths, Den and Offices

Building "A" contains 3 Type 3A, 3 Type 3AC, 1 Type 3AP, 1 Type 3ACP, 13 Type 2, 4 Type 2P, 2 Type 2D, and 1 Type 2DP. Building "B" contains 21 Type 2, 7 Type 2P. Building "C" contains 3 Type 1, 1 Type 1P, 12 Type 2, 4 Type 2P, 6 Type 3L, 2 Type 3LP. Building "F" contains 1 Type F.

C. A Plot Plan and Survey of the condominium is located in the condominium documents at Composite Exhibit "B". Composite Exhibit "B" is recorded in Condominium Plat Book at pages through , inclusive.

D. The estimated latest date of completion of construction, finishing, and equipping all units in POINTE SANTO de Sanibel Condominium II is December 31, 1977.

E. The maximum number of apartment units that will use the common facilities is one hundred forty one (141).

3. POINTE SANTO de Sanibel Condominium II does not have a program of leasing units rather than selling them except as the Developer may have unsold units which, from time to time, may be leased or rented by the Developer until the units are sold.

4. Owners of apartment units in POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II share equal ownership in the common recreation areas which consist of two tennis courts located on the northeasterly corner of the condominium property and a Resident's Club building and swimming pool located in the center of the condominium property.

5. A. The Resident's Club (Building G) is a two story structure located on an island in the private inner court. Its first floor is surrounded by approximately 800 square feet of deck area and contains the following rooms:

	DIMENSIONS	CAPACITY
Lounge Area	Approximately 14 x 26 or 364 sq. feet	16 persons
Conversation Pit	Approximately 12 x 12 or 144 sq. feet	10 persons
Game Room	Approximately 14 x 26 or 364 sq. feet	16 persons
Kitchen	Approximately 14 x 7 or 98 sq. feet	2 persons
Men's Restroom	Approximately 5 x 5 or 25 sq. feet	1 person
Ladies Restroom	Approximately 5 x 5 or 25 sq. feet	1 person
Storage & Utility Room	Approximately 8 x 8 or 64 sq. feet	0
Storage Room	Approximately 3 x 5 or 15 sq. feet	0
Vending Machine Area	Approximately 3 x 8 or 24 sq. feet	0
	1123 sq. feet	46

Its entire second floor area is a sun deck carpeted with outdoor carpeting. Total usable area is approximately 1,000 square feet; capacity of twenty persons.

B. The POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II swimming pool and patio is also located on the island in front of the Resident's Club toward the Gulf. The pool is kidney shaped (18 feet wide at the deep end and 28 feet wide at the shallow end) and is 47 feet long. Its capacity in numbers of people is twenty five. In addition, the pool will have all necessary and usual equipment required to maintain and operate the pool according to local health standards. The pool will range from 3 feet to 6 feet in depth and will be heated. The patio area surrounding the pool is approximately 2,000 square feet in area and has a capacity of forty people.

C. Additional common facilities at POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II are:

(a) Jacuzzi pool located near the swimming pool. It is 8 feet in diameter and has a capacity of ten persons.

(b) Two shuffleboard courts located near the tennis courts. They are 6 feet by 52 feet each and have a capacity of four persons each. Benches and shuffleboard equipment are provided.

(c) One putting green is located in the inner court. The putting green is approximately 500 square feet in area and has a capacity of six persons.

(d) Two standard tennis courts are provided at the northeast corner of the condominium property. They are fenced and lights will not be provided. The two courts occupy a fenced area 106 feet by 120 feet and have a capacity of eight persons.

(e) POINTE SANTO de Sanibel Condominium has 56 open parking spaces plus 9 garage parking units and may have up to 17 covered parking units. POINTE SANTO de Sanibel Condominium II has 89 open parking spaces plus 10 garage parking units and may have up to 29 covered parking units. All open spaces are approximately 9 feet by 20 feet; all parking spaces and parking units are reflected on Exhibit "B" of the Condominium Declaration, the Surveyor's Plat. Garage parking units and covered parking units, if constructed, will be offered for sale to apartment unit owners.

(f) Additional common facilities are six gas-fired bar-b-que grills, and are located in the inner court.

D. The personal property that is committed to be furnished for each room of the Resident's Club and for each other facility is itemized below:
Resident's Club:

Lounge Area - Sofa, chair, end table and coffee table. Two chairs and end table. Three chairs and cocktail table. One 42" round table with four chairs.

Conversation Pit - Upholstered seat cushions. Gas fireplace.

Game Room - Two 42" round tables with eight chairs. Two chairs and end table. AM-FM 8-track sound system.

Kitchen Area - Six barstools. Stove. Refrigerator. Disposal.

Sun Deck - Four tables. Two litter receptacles. Seven chairs. Sixteen chaise lounges.

Swimming Pool, Jacuzzi Pool, and Patio Area - Twenty chaise lounges. Two tables. Seven deck chairs. Three litter receptacles.

Putting Green - Standard cups and small flags.

Two Tennis Courts - Fencing and nets.

The list of personal property set out above is substantially the same list as appeared in the original Prospectus for POINTE SANTO de Sanibel Condominium which was recorded in O. R. Book 1084 at pages 2108 - 2166 of the Public Records of Lee County, Florida. The Developer has modified the list of personal property deleting several items and adding several items for the convenience and comfort of the apartment unit owners. There appear additional improvements reflected in this Prospectus which did not appear in the earlier Prospectus of POINTE SANTO de Sanibel Condominium.

E. The approximate capacity of each common facility in numbers of people is reviewed here:

Resident's Club	- 46 persons
Sun Deck	- 20 persons
Swimming Pool	- 25 persons
Patio Area	- 40 persons
Jacuzzi Pool	- 10 persons
Two Shuffleboard Courts	- 8 persons
Putting Green	- 2 persons
Two Tennis Courts	- 8 persons

F. The estimated dates when each common facility will be available for use by apartment unit owners are:

Resident's Club	completed
Sun Deck	completed
Swimming Pool	completed
Patio Area	completed
Jacuzzi Pool	completed
Two Shuffleboard Courts	completed
Two Tennis Courts	completed
Putting Green	December 31, 1977

G. No additional facilities other than those indicated on the Site Plan of POINTE SANTO de Sanibel Condominium II, found in Exhibit "B" of the condominium documents, will be provided by the Developer.

H. All locations, areas, capacities, numbers, and volumes or sizes, are stated as approximations. When all facilities have been produced, they will substantially conform and meet or exceed these approximations.

6. All of the recreational facilities, as reflected in Exhibit "B" of the condominium documents, will be used in common by apartment unit owners in POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II. No additional recreational facilities are planned to be built other than those reflected on Exhibit "B". Not more than one hundred forty one (141) apartment unit owners in POINTE SANTO de Sanibel Condominium and in POINTE SANTO de Sanibel Condominium II shall use the facilities described.

7. Restrictions controlling the apartment unit owners' use of the condominium parcel are found on Page CD-11 of the Condominium Declaration. These use restrictions are summarized below:

A. Single Family Residence. An apartment unit shall be used only for single family residence and the common elements and common recreation areas shall be used for the purpose of furnishing of services and facilities as

herein provided for the welfare and enjoyment of such residence.

B. Nuisance. The apartment 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 Apartment Units. Leasing or renting of an apartment unit by an apartment unit owner is not prohibited. There shall, however, be the limitation that no more than one (1) rental per seven day period per apartment unit shall be permitted; however, this limitation shall not apply to unsold apartment units owned by the Developer.

8. All land offered for the use of the apartment unit owners will be owned by the apartment unit owners and controlled by Pointe Santo de Sanibel Condominium Association, Inc., a Florida corporation not for profit.

9. The sewage disposal lines from each apartment unit are connected to a line which runs directly to a sewage disposal plant known as the Jamestown-Beachview Sewage Disposal System. Water is supplied by the Island Water Association; telephone service is supplied by United Telephone Company of Florida, Fort Myers, Florida; electric power is provided by Lee County Electric Cooperative, Inc., North Fort Myers, Florida. The Developer has no control over the fees or charges for the services described above. All of the fees and services charged above are regulated by state or local government.

10. The arrangements for management of the Association, and maintenance and operation of the condominium are set out below:

A. A contract has been signed by the Association with Pointe Sanibel Development Corporation, a Florida corporation, headquartered on Sanibel Island, Florida, for the management of the condominium association and property until the complete control of the Association is turned over to the apartment unit owners in conformance with the provisions of the Condominium Declaration.

B. This contract is subject to termination by either the Association or Pointe Sanibel Development Corporation on thirty (30) days written notice. The contract can also be cancelled or continued by the Association at the meeting of the condominium association when majority control of the Association is assumed by the apartment unit owners.

C. The management contract with Pointe Sanibel Development Corporation includes the following provisions:

- (a) Billing for monthly maintenance fee.
- (b) Set-up of budget and bookkeeping system to later be turned over to the condominium association.
- (c) Ground maintenance.
- (d) Pool maintenance.
- (e) Beach maintenance.
- (f) Trash pick-up.
- (g) Hall and stairway maintenance.
- (h) Elevator maintenance.

OFF REC 1192 PC1798

- (i) Periodic pest control.
- (j) Coordinating set-up and operation of the meeting when the condominium is ultimately turned over to apartment unit owners.
- (k) Hiring and supervision of all personnel.

D. Pointe Sanibel Development Corporation will be paid Ten and no/100 (\$10.00) Dollars per unit per month for its management services program. This fee will apply to all apartment units in a building and will start at the time of the first closing of an apartment unit in a building. There is no provision for increase of this management fee. When all one hundred forty one (141) apartment units of POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II are completed, the management company will be receiving One Thousand Four Hundred Ten and no/100 (\$1,410.00) Dollars per month or Sixteen Thousand Nine Hundred Twenty and no/100 (\$16,920.00) Dollars per year for its management services.

E. A copy of the Management Contract is attached to this Prospectus as Exhibit "F".

11. The apportionment of common expenses and ownership of the common elements and common recreation areas has been divided equally among all apartment unit owners.

12. An estimated operating budget and schedule of the unit owners' expenses is attached to this Prospectus as Exhibit "G".

13. There shall be no closing expenses to the buyer other than the buyer's own loan closing cost or the buyer's own attorney's fees. Title insurance will be furnished to buyers at the expense of the Developer for the total amount of the unit purchase price.

14. The Developer of POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II is Pointe Sanibel Development Corporation, a Florida corporation.

15. This Prospectus is accompanied by the following exhibits:

- | | |
|---------------|--|
| Exhibit "B" | - Surveyor's Plat |
| Exhibit "CRA" | - Legal Description of Common Recreation Areas |
| Exhibit "C" | - Condominium Declaration |
| Exhibit "D" | - Bylaws As Amended |
| Exhibit "E" | - Articles of Incorporation |
| Exhibit "F" | - Management Contract |
| Exhibit "G" | - Operating Budget for Condominium Association and Schedule of Unit Owners' Expenses |
| Exhibit "H" | - Form of Deed |

This Prospectus supersedes and replaces all prior representations concerning POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II as may have been reflected in that original Prospectus for

OFF.
REC **1192 PC1799**

POINTE SANTO de Sanibel Condominium recorded in the Public Records of Lee County, Florida, in O. R. Book 1084 at pages 2108 - 2166. This updated Prospectus reflects the actual improvements and property located in the condominium.

OFF REC 1192 PC1800

EXHIBIT "B"

SURVEYOR'S PLAT

Exhibit "B" is a composite exhibit consisting of the Surveyor's Plat reflecting the plot plan and typical floor plans of the condominium and condominium units.

There has been recorded as part of the Condominium Declaration at Page CD-16 a Surveyor's Certification that the building is substantially complete, all in conformity with the provisions of the Florida Condominium Act, Florida Statute 718.104(e).

The Surveyor's Plat has been filed in the Condominium Plat Book in the office of the Clerk of the Circuit Court and appears in Condominium Plat Book 5 at pages 28th 39, inclusive, in the Public Records of Lee County, Florida. For detail and dimensions as reflected on the Surveyor's Plat, refer to the Condominium Plat Book.

STORAGE LOCKERS. Limited common elements described in the Condominium Declaration as storage lockers are reflected in detail on pages 3 of 12 through 11 of 12, inclusive, and are designated by a designation system identical to that of the apartment unit identification system.

GARAGE PARKING UNITS. Sheet 2 of 12 reflects ten garage parking units numbered 209 - 218, inclusive. For more detailed drawings of the garage parking units, refer to Sheet 2 of 12 and 3 of 12, 6 of 12, and 9 of 12 of the Surveyor's Plat as recorded in the Condominium Plat Book.

COVERED PARKING UNITS. Sheet 2 of 12 reflects 29 covered parking units numbered 317 - 345, inclusive. For more detailed drawings of the covered parking units, refer to Sheet 2 of 12 of the Surveyor's Plat as recorded in the Condominium Plat Book.

JOHNSON ENGINEERING, INC.

CIVIL ENGINEERS AND LAND SURVEYORS

2158 JOHNSON STREET
TELEPHONE (813) 334-0048
POST OFFICE BOX 1880
FORT MYERS, FLORIDA
33902

March 31, 1977

OFF
REC 1192 PC1801

CARL E. JOHNSON
1911-1968

EXHIBIT CRA
Legal Description of Common Recreation Areas
Submitted to Full Condominium Ownership
For
POINTE SANTO DeSANIBEL CONDOMINIUM
AND
POINT SANTO DeSANIBEL CONDOMINIUM II
In G.L. 2, Section 35, T. 46 S., R. 22 E.
City of Sanibel, Lee County, Florida

Tracts or parcels of land lying in the easterly 600 feet of the westerly 1100 feet as measured along the north line of Government Lot 2, Section 35, Township 46 South, Range 22 East, Lee County, Florida which tracts or parcels are described as follows:

PARCEL NO. 1

Beginning at the concrete post marking the intersection of the east line of said westerly 1100 feet of Government Lot 2 and the southerly line of Gulf Drive (80 feet wide) run northwesterly along said southerly line, along the arc of a curve to the right of radius 864 feet (chord bearing N 75° 08' 50" W) for 71.25 feet to a concrete monument marking a point of reverse curvature; thence run northwesterly along said southerly line, along the arc of a curve to the left of radius 460 feet for 35.0 feet; thence run S 14° 51' 10" W for 118.67 feet; thence run S 75° 08' 50" E for 139.24 feet to an intersection with said easterly line of the westerly 1100 feet; thence run N 00° 32' 20" W along said easterly line for 124.46 feet to the Point of Beginning.

PARCEL NO. 2

From the hereinabove described Point of Beginning run northwesterly along the southerly line of Gulf Drive, along the arc of a curve to the right of radius 864 feet (chord bearing N 75° 08' 50" W) for 71.25 feet to a concrete monument marking a point of reverse curvature; thence run northwesterly along said southerly line, along the arc of a curve to the left of radius 460 feet (chord bearing N 80° 47' 39" W) for 128.59 feet; thence run S 00° 32' 20" E parallel with said easterly line of the westerly 1100 feet for 260 feet to the Point of Beginning of the herein described parcel. From said Point of Beginning run S 89° 27' 40" W perpendicular to said east line for 175 feet; thence run S 00° 32' 20" E parallel with said easterly line for 485 feet more or less to the waters of the Gulf of Mexico; thence run easterly along said waters to an intersection with a line parallel with said easterly line, passing through the Point of Beginning; thence run N 00° 32' 20" W along said parallel line for 475 feet more or less to the Point of Beginning.

Bearings hereinabove mentioned are Plane Coordinate for the Florida West Zone.

X-CRA

PRESIDENT
ARCHIE T. GRANT, JR.
VICE-PRESIDENT
FORREST H. BANKS
SECRETARY-TREASURER
LEIF E. JOHNSON
ASSOCIATES
LESTER L. BULSON
ROBERT S. O'BRIEN
DAN W. DICKEY
DEAN C. THOMAS
JOSEPH W. EBNER

OFF. REC 1192 PG 1802

EXHIBIT "C"

CONDOMINIUM DECLARATION
OF THE
POINTE SANTO de SANIBEL CONDOMINIUM II
Sanibel Island, Florida

and

SUBMISSION TO CONDOMINIUM OWNERSHIP
OF COMMON RECREATION AREAS
FOR
POINTE SANTO de SANIBEL CONDOMINIUM
AND
POINTE SANTO de SANIBEL CONDOMINIUM II

THIS CONDOMINIUM DECLARATION, made and executed this 8th
day of April, 19 77, by POINTE SANIBEL DEVELOPMENT
CORPORATION, a Florida corporation, hereinafter referred to as the Developer,
for itself, its successors, grantees and assigns, and the said Developer does
submit the condominium property as hereinafter defined and described to condo-
minium ownership upon the terms and conditions hereinafter set forth:

DEFINITIONS

As used herein, or elsewhere in the condominium documents, the terms
used shall be defined as set out in Chapter 718.103, Florida Statutes, 1976, the
Condominium Act hereinafter referred to as the Act. All other definitions not
reflected in the Act shall be set out in the body of these condominium documents.
If any definition in the condominium documents conflicts with a definition in the
Act, the definition in the condominium documents shall prevail and govern the
interpretation of this document.

1. STATEMENT OF CONDOMINIUM SUBMISSION. POINTE SANIBEL
DEVELOPMENT CORPORATION, in accordance with the Condominium Act,
herewith submits the following described property to condominium ownership.
This property is located on Sanibel Island in Lee County, Florida, more partic-
ularly described as follows:

All of those lands 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 POINTE SANTO de Sanibel Condominium II.

CD-1

3. UNIT IDENTIFICATION. The identification of each unit shall be by letter and number, and the same shall be as indicated 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 apartment unit, sun deck unit, parking 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 are the percentage of ownership allocations as follows:

One Eighty Fifth (1/85th)

6. The Developer has provided eighty five (85) apartment units which shall be transferred by deed to condominium unit owners. These apartment units are subject to private ownership and the term apartment unit owners shall include an owner of one or more of the eighty five (85) living units which are a part of this condominium.

7. SUBMISSION TO CONDOMINIUM OWNERSHIP OF COMMON RECREATION AREAS. The Condominium Declaration of POINTE SANTO de Sanibel Condominium dated April 18, 1975, and recorded in Official Record Book 1084 at page 2128 of the public records of Lee County, Florida, specifically reserved to the Developer certain common recreation areas as more particularly described by that certain specific legal description attached hereto, made a part hereof, and marked Exhibit "CRA" and was graphically reflected on the Surveyor's Plat, Exhibit "B" to the Condominium Declaration of POINTE SANTO de Sanibel Condominium in Condominium Plat Book 4 at page 208 of the public records of Lee County, Florida, and is also graphically depicted on Sheet 2 of 12 of the survey of POINTE SANTO de Sanibel Condominium II appearing as a part of Composite Exhibit "B" to these documents, being the Surveyor's Plat.

Pointe Sanibel Development Corporation, in accordance with the Condominium Act, herewith submits those properties described above as "COMMON RECREATION AREAS" to condominium ownership. This property is located on Sanibel Island in Lee County, Florida, and is more particularly described by the legal description set out above referred to as Exhibit "CRA" and as reflected on the Surveyor's Plat of POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II.

8. OWNERSHIP OF COMMON RECREATION AREAS. The ownership of these common recreation areas submitted to condominium ownership as set out above are designated as common elements as may be herein described, and these common recreation areas are allocated to each apartment unit owner so

that each apartment unit owner in POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II will have equal ownership and control of the common recreation areas. The fractional share representing the percentage of ownership granted to each apartment unit owner shall be allocated as 1/141st of the total ownership of the common recreation areas. In that there are one hundred forty one (141) apartment units in POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II, it is the desire, intent, and effect of this submission of common recreation areas to condominium ownership to create in each apartment unit owner an equal share of the ownership of the common recreation areas.

9. OPEN PARKING AREAS. The Developer has provided eighty nine (89) open parking spaces located on the common elements of the condominium for the exclusive use of the apartment unit owners, their guests, and lessees. These open parking spaces shall be deemed to be common elements and shall be considered to be condominium property and are not subject to private ownership but are the property of the Association.

10. STORAGE LOCKERS. The Developer has provided limited common elements available to condominium unit owners more particularly described and referred to as storage lockers. These storage lockers are located on part of the condominium property designated as common elements but are reserved for the limited use of the specified apartment unit to the exclusion of other apartment units. These storage lockers are identified and designated with unit number designations identical to the unit to which the storage locker is assigned. These storage lockers are indicated on the Surveyor's Plat, which is attached hereto as Exhibit "B".

11. GARAGE AND COVERED PARKING UNITS. The Developer has provided garages and covered parking spaces of a limited number as reflected on Exhibit "B". These garages and covered parking spaces are deemed to be units under condominium law, and shall be described as "parking units" for the purposes of this Declaration, and shall be subject to private ownership by apartment unit owners. These garages and covered parking units may be transferred with the sale of apartment units and if sold, will be sold by deed transferring the garage or covered parking unit to the apartment unit owner. All garages and covered parking units not so transferred shall belong to the Developer for as long as it owns at least one apartment unit in the condominium. At the time the Developer no longer owns any apartment units, the remaining unsold garages and covered parking units shall be offered to the condominium association at the value established by an independent appraisal, mutually agreed upon. In either event, the Developer or the Association shall have the right to sell said garage and covered parking unit to apartment unit owners or to lease the garage or covered parking unit to apartment unit owners.

The sale or transfer of a garage or covered parking unit shall be limited so that an apartment unit owner may own no more than two "parking units" per apartment unit owned. In the event that an apartment unit owner desires to sell or transfer his parking unit, he shall first offer the garage or

covered parking unit to the Developer and next to the Association at the same terms and conditions upon which the apartment unit owner desires to sell his "parking unit" to another apartment unit owner. All sales or transfers of "parking units" shall be limited to transfers among either the Developer, the Association, or other apartment unit owners provided that no apartment unit owner shall own more than two "parking units" per apartment unit owned. The Developer and the Association may own more than two "parking units".

The Developer reserves the right to complete the condominium without constructing covered parking units. In the event that covered parking units are not constructed by or before December 31, 1978, these areas designated for covered parking units shall become open parking areas as described in Paragraph 9 of the condominium documents at Page CD-3.

12. SUN DECK UNITS. The Developer has provided certain unit improvements which shall be designated as sun-deck units. These sun-deck units are subject to private ownership and shall be transferred by deed to apartment unit owners purchasing the following described apartment units: A41, A42, A43, A44, A45, A46, A47, B41, B42, B43, B44, B45, B46, B47, C41, C42, C43, C44, C45, C46, and C47. These sun-deck units shall not be separated from the apartment units described herein and cannot be conveyed or encumbered except together with the designated apartment unit.

13. HELICOPTER LANDING AREA. The Developer has provided a helicopter landing area on the roof of Building F. This helicopter landing area is subject to private ownership and shall be appurtenant to Building F. The ownership of this helicopter landing area shall not be separated from Building F, as described herein, and cannot be conveyed or encumbered except together with Building F.

14. OWNERSHIP AND MEMBERSHIP IN POINTE SANTO DE SANIBEL CONDOMINIUM ASSOCIATION, INC. Ownership of a unit in POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II creates in that apartment unit owner a membership in the condominium association known as Pointe Santo de Sanibel Condominium Association, Inc., a corporation not for profit. The Articles of Incorporation of Pointe Santo de Sanibel Condominium Association, Inc. were originally recorded in and as an exhibit to the Condominium Declaration of POINTE SANTO de Sanibel Condominium and appeared at Official Record Book 1084 at pages 2153 - 2158 of the public records of Lee County, Florida. Copies of the original Articles of Incorporation as originally appearing as Exhibit "E" in the Condominium Declaration of POINTE SANTO de Sanibel Condominium appear as an exhibit to this Condominium Declaration of POINTE SANTO de Sanibel Condominium II, and appear as Exhibit "E" to these documents.

**15. VOTING RIGHTS, SHARING OF COMMON EXPENSES, AND OWN-
ING COMMON SURPLUS.** The voting rights of the owner of each apartment unit, the sharing of common expenses, and the ownership of common surplus as well as the ownership of common recreation areas, shall be a fraction, the

numerator of which shall be one and the denominator of which shall be the total number of units declared for condominium use in POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II. The voting rights of all unit owners in POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II and sharing of common elements, common recreation areas, common surplus, and common expenses, shall be equally borne.

The total number of condominium apartment units in POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II is one hundred forty one (141) apartment units. Each apartment unit owner shall be entitled to one vote per apartment unit owned of a total of one hundred forty one (141) votes, and shall be entitled to a 1/141st share of the common recreation areas as well as a 1/141st share of the common expenses, as well as a 1/141st share of the ownership of the common surplus of the condominium.

16. BYLAWS. The Bylaws of Pointe Santo de Sanibel Condominium Association, Inc., a corporation not for profit, shall be those original Bylaws of the Association which were attached to and made a part of the original Condominium Declaration of POINTE SANTO de Sanibel Condominium as Exhibit "D" and originally recorded in Official Record Book 1084 at pages 2142 - 2152 of the public records of Lee County, Florida. These Bylaws are re-recorded and made a part of this Condominium Declaration of POINTE SANTO de Sanibel Condominium II and are marked as Exhibit "D". Amended Bylaws, updating the existing Bylaws to conform with the Florida Condominium Act, Chapter 718, Florida Statutes, 1976, are attached to Exhibit "D".

17. APARTMENT UNITS. Apartment 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 Developer specifically reserves the right to construct within each apartment unit residential improvements as the Developer deems best until such time as such units shall be conveyed by the Developer to the purchaser.

The boundaries of each apartment unit shall be as follows:

A. Horizontal Boundaries. The upper and lower boundaries of the apartment units shall be:

(1) Upper Boundaries. The plane of the under surfaces of the concrete floor slabs abutting the upper apartment or roof.

(2) Lower Boundaries.

(a) Apartments Other Than Ground Floor Apartment Units. The plane of the upper surfaces of the concrete floor slabs, abutting the lower apartment.

(b) Ground Floor Apartment Units. The upper surface of the concrete floor slab.

B. Vertical Boundaries. The vertical boundaries of the apartment unit shall be:

(1) Exterior Boundaries. The interior plane of the outside concrete or block walls of the apartment unit building except where there is

attached to or in existence as a part of the building a balcony, terrace, sun deck, canopy, porch, or other portion of the building serving only the apartment being bounded, in which event the boundaries shall be such as will include all such structures.

(2) Between Apartment Units. The interior plane of the concrete wall between the apartment units.

(3) Between Apartment Units and Central Corridors or Between Apartment Units and Other Common Use Areas. The plane formed by the interior of the apartment unit wall between the apartment unit and said corridors or common use areas.

C. External Boundaries. Certain apartment units within the condominium shall include patios or private garden areas. Those apartment units including patios or private garden areas within the boundaries of the apartment unit are more particularly described on Exhibit "B" attached, and are enumerated as follows: A1, A7, B1, B7, C1, C7, and F1.

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

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

(1) Common Elements. An undivided share of the common elements of POINTE SANTO de Sanibel Condominium II, such undivided share to be that portion set forth in Paragraph 5 hereof.

(2) Common Recreation Areas. Each apartment unit owner shall have an undivided 1/141st share of the common recreation areas, as more particularly described and set forth in Paragraph 8 hereof.

(3) Easements. All necessary easements for ingress and egress including easements over streets and walks necessary to provide reasonable access to and from the apartment unit, together with any and all other easements necessary for the benefit of the apartment unit.

(4) Easement to Air Space. The appurtenances shall include an exclusive easement for the use of the air occupied by the apartment unit as it exists at any particular time and as the apartment unit may be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

(5) Cross Easements. The appurtenances shall include the following easements from each apartment unit owner to each other apartment unit owner.

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

(b) Maintenance, Repair, and Replacement. Easements through the apartment units and common elements for maintenance, repair, and replacement of the apartment units and common elements. Such access to the apartment 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 an apartment unit contributing

to the support of the apartment unit building shall be burdened with an easement of support for the benefit of all other apartment units and common elements in the building.

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

(e) Benefit. These appurtenances shall be subject to the easements for the benefit of other apartment units and the Association.

18. MAINTENANCE RESPONSIBILITY. The owner of an apartment unit 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 apartment unit owners in the building and shall specifically refrain from making any changes in appearances or otherwise to the exterior of the apartment unit. Pointe Santo de Sanibel Condominium Association, Inc., a corporation not for profit, shall be responsible for the maintenance, repair, and improvement of the common elements and common recreation areas of POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II in the manner and method as may be herein set forth or as may be set by the Bylaws of Pointe Santo de Sanibel Condominium Association, Inc.

19. ASSESSMENT. Assessments against apartment unit owners shall be made by the Board of Administration and members of Pointe Santo de Sanibel Condominium Association, Inc. and shall be borne by the apartment unit owners on a pro-rata basis, and on the same basis as their percentage of ownership as set forth in Paragraph 15.

20. ADMINISTRATION AND MANAGEMENT OF CONDOMINIUM. The administration and management of the condominium apartment units, garage and covered parking units, and sun deck units; of the limited common elements; of the common elements; of the common recreation areas; and the providing of utilities as may be designated shall be by Pointe Santo de Sanibel Condominium Association, Inc., who shall have, by and through its officers and administrators, such powers, authority 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 Bylaws which are attached hereto as Exhibit "D". The Association shall have authority to enter into management agreements through its officers.

When apartment unit owners other than the Developer own fifteen (15%) percent or more of the apartment units which will be operated ultimately by Pointe Santo de Sanibel Condominium Association, Inc., these apartment

unit owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration of the Association.

Apartment unit owners other than the Developer shall be entitled to elect not less than a majority of the Board of Administration of the Association within a time period not to exceed three (3) years after sales by the Developer have been closed on at least fifty (50%) percent of the apartment units which will be operated ultimately by the Association or sooner, not less than three (3) months after sales have been closed by the Developer of ninety (90%) percent of the apartment units that will be operated ultimately by the Association.

The Developer shall be entitled to elect at least 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 any apartment units in the condominium operated by the Association.

21. INSURANCE. Insurance upon the common elements and the entire condominium improvements, exclusive of tangible personal property of apartment unit owners or improvements placed within the condominium units by the apartment unit owners thereof, including fire, wind, and extended coverage, shall be maintained by the Association, in an amount not less than their full insurable value for POINTE SANTO de Sanibel Condominium II. Said insurance shall be purchased for the benefit of the apartment 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 and no/100 (\$50,000.00) Dollars property damage, Three Hundred Thousand and no/100 (\$300,000.00) Dollars per person and Five Hundred Thousand and no/100 (\$500,000.00) 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 apartment units, shall be that of the apartment unit owner. In the event of loss, by fire or other casualty, covering property other than that which the individual apartment unit owner is responsible for, the proceeds of any such insurance shall be paid to Bank of the Islands, Sanibel-Captiva, as Insurance Trustee, or such other bank of 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 institution mortgage 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 one hundred twenty (120) days after such occurrence or casualty, a majority of the apartment 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 re-

paired. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with an apartment unit owner shall be paid by the insurance trustee to the apartment unit owner, or if there is a mortgage endorsement as to such apartment unit, then to the apartment 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, or if at any time 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 apartment unit owners who own the damaged apartment units and against all apartment 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 apartment unit owners for damage to apartment units shall be in proportion to the cost of reconstruction and repair of their respective apartment units. Such assessments on account of damage to common elements shall be in proportion to the apartment unit owner's share in the common elements and shall be payable to the insurance trustee for disbursement.

22. CONDOMINIUM MEMBERSHIP. There is herewith established the condominium association which is or shall be incorporated as a corporation not for profit pursuant to the laws of the State of Florida. The name of this Association and corporation not for profit shall be Pointe Santo de Sanibel Condominium Association, Inc., a corporation not for profit. The members shall be comprised of all owners of apartment units. Membership in the Association shall be established by the recordation in the Public Records of Lee County, Florida, of a deed in fee title or other estate of ownership to the respective apartment unit. Upon such recordation, the membership of prior apartment unit owners shall be terminated. When the administration, management, and control of the apartment units and common elements shall be vested in the Association as provided by the Act, and such authority and powers as granted to a corporation not for profit under the laws of the State of Florida, the Association shall be governed by the Bylaws as are attached hereto and marked Exhibit "D", or as amended. The registered agent of Pointe Santo de Sanibel Condominium Association, Inc., a corporation not for profit, shall be Richard John Brodeur, a resident of the State of Florida. The registered office of the Association corporation shall be 2133 Periwinkle Way, Sanibel Island, Florida 33957. The registered agent and registered office designated above shall serve as the registered agent and registered office of the Association corporation until such time as a successor to the registered agent shall be designated by the Association corporation, together with the designation of another registered office.

23. ASSOCIATION FUNCTIONS. The operation of the condominium shall be by the Association which shall be called Pointe Santo de Sanibel Condominium Association, Inc., a corporation not for profit. This Association shall operate

through its Board of Administration. The Board of Administration shall elect officers for the Association. All officers and directors of the Association shall have a fiduciary relationship to the apartment unit owners.

A. The Association shall act through its officers and shall have the capacity to contract, sue, and be sued. The Association is authorized to maintain, manage, and operate the condominium property.

B. No apartment unit owner, except as an officer of the Association, shall have any authority to act for the Association.

C. No apartment unit owner shall make any alterations in the improvements of a condominium which are to be maintained by the Association. No apartment unit owner shall remove any portion of the condominium improvements or make any additions thereto or to do any work which would jeopardize the safety or soundness of the building containing his apartment unit. No apartment unit owner shall impair any easement which is a part of the condominium property.

D. The Association shall have the irrevocable right to have access to each apartment unit from time to time during reasonable hours as may be necessary for the maintenance, repair, or replacement of any common elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the common elements or to another apartment unit or units.

E. The Association shall have the power to make and collect assessments, and to maintain, repair, and replace any of the common elements; the Association shall have a lien against the unit for any unpaid assessments.

F. The Association shall maintain accounting records according to good accounting practices which shall be open to inspection by apartment unit owners or their authorized representatives at reasonable times. Written summaries of these accounting records shall be supplied at least annually to apartment unit owners or their authorized representatives. These accounting records include a record of all receipts and expenditures on behalf of the Association and an account for each unit which reflects the name and address of the apartment unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon that apartment unit owner's account, and the balance due under that account.

G. The Association shall maintain in its records copies of all insurance policies. A copy of each insurance policy obtained by the Association shall be made available for inspection by apartment unit owners or their authorized representatives at reasonable times.

H. The Association shall have the power to purchase apartment units in the condominium and to acquire and hold, lease, mortgage, and convey the same.

I. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting the Association and the apartment unit owners, the Association shall give notice of the exposure within a reasonable time to all apartment unit owners who may be exposed to the liability. These apartment unit owners shall have the right to intervene and

defend in the legal action if it appears that they may be exposed to liability as individual apartment unit owners.

24. 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, 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 borne by the condominium owners. The Developer specifically reserves the right to amend the Condominium Declaration to include additional surveyor's certifications as may be required pursuant to Florida Statute 718.104(e) and in conformity with the provisions of Florida Statute 718.403(6) under the Florida Condominium Act.

25. GUARANTEE OF ASSESSMENT. The Developer, pursuant to Florida Statute 718.116(8)(b), shall guarantee that the assessment for the common expenses of the condominium unit shall not be increased over the sum of Sixty Nine and 50/100 (\$69.50) Dollars per apartment unit until after December 31, 1977. The Developer further guarantees that it will pay any and all amounts of common expenses incurred up to December 31, 1977, and will pay from its own funds all of the common expenses incurred which were not produced by the guaranteed level assessment of Sixty Nine and 50/100 (\$69.50) Dollars collected from apartment unit owners. The Developer shall guarantee garage unit assessments as Six and no/100 (\$6.00) Dollars per month and shall guarantee covered parking unit assessments at Three and no/100 (\$3.00) Dollars per month until December 31, 1977.

26. USE RESTRICTIONS, LIMITATIONS, AND OWNERSHIP OF APARTMENT 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. An apartment unit shall be used only for single family residence and the common elements shall be used for the purpose of furnishing of services and facilities as herein provided for the welfare and enjoyment of such residence.

B. Nuisance. The apartment 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. Only apartment unit owners are permitted to keep pets in apartment units. These pets must be small, noiseless, household pets. Any household pets causing noise or other nuisance must be removed within ten (10) days upon written notification of the condominium association through its Board of Administration. The determination of a nuisance pet by the Board of Administration of the condominium association shall be final and binding on the apartment unit owner. The criteria for determining nuisance shall be noise or any other activity by the apartment unit owner's pet which disturbs the quiet enjoyment or use of any other apartment unit owner. The deter-

mination of the Board of Administration shall be final and not subject to review or appeal.

C. Leasing of Apartment Units. Leasing or renting of an apartment unit by an apartment unit owner is not prohibited. There shall, however, be the limitation that no more than one (1) rental per seven day period per apartment unit shall be permitted; however, this limitation shall not apply to unsold apartment units owned by the Developer. Only apartment unit owners are permitted to keep pets in apartment units. No lessees, tenants, or visitors shall be permitted to bring pets on the condominium property.

D. Appearance of Condominium Apartment Units and Condominium Property. White curtain lining or backing is required on all draperies and window coverings in the condominium apartment units. No reflecting window plating or covering is permitted on any windows in the condominium apartment units. The parking areas and all common areas of the condominium shall be kept clear of bicycles, motorbikes, motorcycles, boats, trailers, campers, trucks, or other recreational vehicles or personal property other than automobiles and electric golf carts. Automobiles shall not be washed on the condominium property. Bicycles shall be parked only in bicycle racks provided. All walkways, railings, and other common elements in the condominium property shall be kept clear of any and all personal property.

E. Floor Coverings. Hard surface floors such as tile, wood, or linoleum shall not be permitted except in first floor apartment units or in apartment units which have Florida rooms. All other apartment units must have carpet floor coverings throughout the living areas including kitchens and bathrooms.

27. ALL CONDOMINIUM UNITS FREELY TRANSFERABLE. All condominium units and parcels of ownership are freely transferable subject only to those conditions reflected in this Condominium Declaration.

28. METHOD OF AMENDMENT OF DECLARATION. Except for provisions of amendment of this Declaration as granted to the Developer herein, this Declaration may be amended by a special meeting called for such purpose after giving written notice to each apartment unit owner, mailed by United States Mail, at least fourteen (14) days prior to the date of such meeting. At such meeting so called, amendments may be made to the Declaration upon approval of sixty six and two-thirds (66 2/3%) percent of the members of Pointe Santo de Sanibel Condominium Association, Inc., a corporation not for profit. Any such amendments 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.

29. TERMINATION. The condominium property may be removed from the provisions of the Florida Condominium Act, by all of the apartment unit owners, and upon compliance with Florida Statute 718.117, as the same may be amended from time to time.

30. 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 provision 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 unit owners.

D. All notices as herein provided shall be by Certified United States Mail, or by hand delivery as more particularly described.

E. No amendment to this Declaration shall be effective to change or alter the rights or reservations as herein reserved by the Developer. Moreover, no amendment to this Declaration shall be effective 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, or screens, plastic or other sliding aluminum panels, sliding glass doors, porches, or verandas appurtenant to particular condominium apartment units shall be that of the apartment unit owners whether or not the same shall be located within the condominium unit except in those instances where such damage shall occur as a result of and as part of building structural damage resulting 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 appurtenances thereto shall be made by the apartment 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. 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 apartment unit owner.

I. The apartment unit owners, through their Association, shall have the power to levy an assessment upon parking unit owners to cover the cost of maintenance and upkeep for the parking units as may be required from time to time.

IN WITNESS WHEREOF, POINTE SANIBEL DEVELOPMENT CORPO-

RATION, has caused this Condominium Declaration to be signed in its name by its President, its corporate seal to be affixed, this 8th day of April, 1977.

OFF. REC 1192 PC1815

Pointe Sanibel Development Corporation

Judy K. Brodeur
Witness
Richard John Brodeur
Witness

By [Signature] (SEAL)
Richard N. Miller,
President

STATE OF FLORIDA
COUNTY OF LEE

I HEREBY CERTIFY, that on this 8th day of April, 1977, before me personally appeared Richard N. Miller, President of Pointe Sanibel Development Corporation, a corporation under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing instrument and 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.

Judy K. Brodeur
Notary Public
My Commission expires: 10-26-77

THIS INSTRUMENT PREPARED BY:

Richard John Brodeur, P. A.
Post Office Box 214
Sanibel Island, Florida 33957

CD-14

JOINDER OF RECORD OWNER

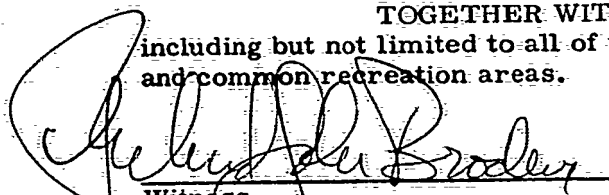
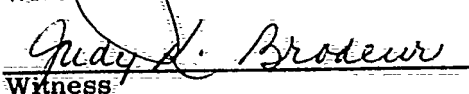
RICHARD N. MILLER of 2445 Gulf Drive, Sanibel Island, Florida, is the record owner of the lands submitted by the Condominium Declaration to condominium ownership as more particularly described as all of those lands described in Exhibit "B" and Exhibit "CRA" attached and made a part of the Condominium Declaration under the Florida Condominium Act, Chapter 718, Florida Statutes, 1976. RICHARD N. MILLER retains his record ownership in the property to be submitted to condominium ownership subject to that certain Agreement for Deed between himself and Pointe Sanibel Development Corporation. That Agreement for Deed is dated December 10, 1974.

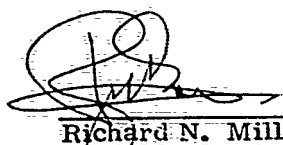
Pursuant to the requirements of the Florida Condominium Act, Chapter 718, Florida Statutes, 1976, Richard N. Miller, as record title owner, joins with the Developer, Pointe Sanibel Development Corporation, in the submission of the lands described in Exhibit "B" and Exhibit "CRA" to condominium ownership pursuant to the Florida Condominium Act.

Richard N. Miller further agrees that he will deed to Pointe Sanibel Development Corporation those lands covered by the Agreement for Deed in descriptive language controlled by the Condominium Declaration, more particularly described as:

All of the units of POINTE SANTO-de Sanibel Condominium II and all common recreation areas, according to the Condominium Declaration.

TOGETHER WITH all of the appurtenances to the units, including but not limited to all of the undivided shares in the common elements, and common recreation areas.


Witness

Witness


Richard N. Miller (SEAL)

STATE OF FLORIDA
COUNTY OF LEE

I HEREBY CERTIFY that on this 8th day of April, 1977, before me personally appeared Richard N. Miller, to me known to be the person who executed the foregoing instrument and acknowledged the execution thereof to be his free act and deed for the uses and purposes therein expressed.

WITNESS my signature and official seal at Sanibel Island, in the County of Lee and State of Florida, the day and year last aforesaid.


Notary Public
My Commission expires 10-5-77

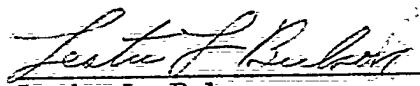
SURVEYOR'S CERTIFICATION

OFF REC 1192 PC1817

"BUILDINGS A, B, C & F"

POINTE SANTO de SANIBEL CONDOMINIUM II

I have examined the Condominium Declaration and attached Exhibits, including the Surveyor's Plat of POINTE SANTO de Sanibel Condominium II as recorded in Official Record Book at pages through , inclusive, and as recorded in Condominium Plat Book at pages through , inclusive, both of the public records of Lee County, Florida, and I have observed the construction site and I certify that the construction of the improvements is substantially complete so that the material, together with the provisions of the Declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements, and that the identification, location, and dimensions of the limited common elements and of the common elements and of each unit can be determined from these materials.



Lester L. Bulson
Professional Land Surveyor
Florida Certificate No. 1965

(SEAL)

STATE OF FLORIDA
COUNTY OF LEE

BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgments, personally appeared Lester L. Bulson, Professional Land Surveyor, Florida Certificate No. 1965, to me well known to be the person described in and who executed the above and foregoing Surveyor's Certification, and he acknowledged before me that he executed the same freely and voluntarily for the uses and purposes therein expressed and set forth.

WITNESS my hand and official seal at Fort Myers,
Lee County, Florida, this 30th day of March, 1977.


Barbara M. Lussell
Notary Public
My Commission expires:

Notary Public, State of Florida at Large
My Commission Expires Feb. 8, 1978
Bonded by American Fire & Casualty Co.

CD-16

BYLAWS
OF
POINTE SANTO de SANIBEL CONDOMINIUM ASSOCIATION, INC.
(A Corporation Not For Profit)

DEFINITIONS

As used herein, or elsewhere in the condominium documents, the terms used shall be defined as set out in Chapter 711, Florida Statutes, 1974, the Condominium Act hereinafter referred to as the Act. All other definitions not reflected in the Act shall be set out in the body of these condominium documents. If any definition in the condominium documents conflicts with a definition in the Act, the definition in the condominium documents shall prevail and govern the interpretation of this document.

ARTICLE I
NAME AND LOCATION

Section 1. The name of this Association shall be Pointe Santo de Sanibel Condominium Association, Inc., a corporation not for profit.

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

Section 3. Other offices for the transaction of business shall be located at such places in Lee County as the Board of Administration may from time to time determine.

ARTICLE II
MEMBERSHIP AND VOTING PROVISIONS

Section 1. The members of the Association shall be defined as the Apartment Unit Owners, more particularly described in the Declaration of Condominium. In the event the developer shall develop additional phases as reflected on the condominium plat, apartment unit owners in such additional phases shall be equal members of the Association as apartment unit owners in Pointe Santo de Sanibel Condominium.

Section 2. An annual meeting of the association members shall be held on the last Monday in February of each year or within sixty (60) days thereof as determined by the Board of Administration; said meeting to be held at the principal office of the Association or any such place in Lee County, 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. Notice of the time and place of the annual meeting or special meeting shall be sent by Certified United States 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 fourteen

(14) days before the date of such meeting. These notices may, in the alternative, be hand delivered with appropriate receipts provided by the Secretary or his agent.

OFF. REC 1192 PC1819

Section 4. Voting.

A. The owner of each apartment unit shall be entitled to one (1) vote, cast by the voting member. If an owner owns more than one apartment unit, he shall be entitled to one (1) vote for each apartment unit owned. The vote of an apartment unit shall not be divisible.

B. A simple majority of all of the voting members total votes shall decide any question unless the Declaration, Bylaws, or Articles provide otherwise.

Section 5. Quorum. Unless otherwise provided in these Bylaws, the presence in person or by proxy of a majority of apartment unit owners shall constitute a quorum.

Section 6. Proxies. Votes may be cast in person or by proxy. All proxies shall be in writing, signed by the person entitled to vote, shall be filed with the Secretary of the Association prior to the meeting at which they are to be used, and shall be valid only for the particular meeting designated. Where an apartment unit is owned jointly by a husband and wife, and they have not designated one of themselves as a Voting Member, a proxy must be signed by both in order to designate a third person as proxy. No person shall be designated to hold more than five (5) proxies.

Section 7. Designation of Voting Member. If an apartment unit is owned by one person, his right to vote shall be established by the record title to the apartment unit. If an apartment unit is owned by more than one person, the person entitled to cast the apartment unit's vote shall be designated in a Certificate to be filed with the Secretary, signed by all of the record apartment unit owners of the apartment unit. If an apartment unit is owned by a corporation, it shall designate the officer or employee entitled to cast the apartment unit's vote by executing a Certificate to be filed with the Secretary, signed by its President or Vice President and attested to by its Secretary or Assistant Secretary. The person designated in such Certificate shall be known as the Voting Member. If, for an apartment unit owned by more than one person or by a corporation, such Certificate is not on file with the Secretary of the Association, the vote of the apartment unit shall not be counted in determining the presence of a quorum, or for any purpose requiring the approval of the person entitled to cast the vote for the apartment unit, except if said apartment unit is owned jointly by a husband and wife. Such Certificate shall be valid until revoked or superseded by a subsequent Certificate, or until a change occurs in the ownership of the apartment unit. If an apartment unit is owned jointly by a husband and wife, the following provisions are applicable:

A. They may, but they shall not be required to, designate a Voting Member;

B. If they do not designate a Voting Member and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting;

C. Where they do not designate a Voting Member and only one is present at a meeting, the person present may cast the apartment unit's vote.

Section 8. Limitation on Right to Vote. Each association member has an obligation to pay a monthly maintenance assessment. In addition, an asso-

ciation member may be obligated to pay a special assessment. The Association has the responsibility and obligation to make and collect these assessments. If, at the time of any meeting of the association members, any association member is more than forty five (45) days delinquent in the payment of any assessment, he shall not be entitled to vote. The Treasurer, or such other person or entity charged with the responsibility of collecting assessments, shall, at the commencement of any meeting, certify to the person conducting the meeting which apartment units are current in the payment of all assessments and are therefore eligible to vote.

ARTICLE III ADMINISTRATION AND MANAGEMENT OF CONDOMINIUM BY BOARD OF ADMINISTRATION

Section 1. The administration and management of the condominium property as the same relates to the common elements, and limited common elements, and the providing of utilities, as may be designated, shall be vested in the condominium association through the Board of Administration. Minutes of all meetings of apartment unit owners and the Board of Administration shall be kept in a business-like manner and shall be available for inspection by apartment unit owners or Board of Administration members at all reasonable times. The Association shall maintain records according to good accounting practices which shall be open to inspection by apartment unit owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to apartment unit owners or their authorized representatives. Such records shall include a record of all receipts and expenditures, together with an accounting for each apartment unit which shall designate the name and address of the apartment unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, and the amounts paid upon the account and the current balance due.

Section 2. Powers and Duties. The Board of Administration shall have the powers and duties necessary for the administration of the affairs of the Association, and may do all acts and things as are not prohibited by the Act, the Declaration, Articles, or these Bylaws. These powers shall specifically include, but shall not be limited to, the following:

- A. To exercise all powers specifically set forth in the Act, the Declaration, Articles, Bylaws, and all powers incidental thereto.
- B. To make regular and special assessments; to collect said assessments; and to use and expend the assessments to carry out the purposes of the Association.
- C. To employ, dismiss and control the personnel necessary for the maintenance and operation of the condominium, its common areas and facilities; to employ attorneys, accountants, contractors, and other professionals as the need arises.
- D. To make and amend regulations respecting the operation, use, and maintenance of the common elements, limited common elements, property, facilities, and all other units.
- E. To contract for the management of the condominium and to delegate to a Manager all of the powers and duties of the Association, except those

which may be required by the Declaration to have approval of the membership; to contract for the management or operation of portions of the common elements or facilities susceptible to separate management or operation; and to lease or concession such portions.

F. To provide for the further improvement of the property, both real and personal, including the right to purchase realty and items of furniture, furnishings, fixtures and equipment for the foregoing, and to acquire and enter into agreements, pursuant to the Act, subject to the provisions of the Declaration, Articles, and Bylaws.

G. To purchase apartment units in the condominium and to acquire and hold, lease, mortgage, and convey the same through its officers on behalf of the Association.

Section 3. The business, property of the Association, the common elements, and the limited common elements, and all assessments and generally the management and control of the Association and property owned by it, shall be conducted and be managed by the Board of Administration of six (6) administrators who shall be elected by the association members.

Section 4. The members of the first Board of Administration shall be named by the developer as reflected in the Articles of Incorporation of the Association.

Section 5. The annual budget meeting of the Association may be held during the annual Association meeting.

Section 6. Meetings of the Board of Administration shall be held in the principal office of the Association or at such other places on Sanibel Island, within or without the condominium property, as a majority of the administrators shall from time to time designate.

Section 7. Meetings of the Board of Administration shall be open to all apartment unit owners and notices of these meetings shall be conspicuously posted at least forty eight (48) hours in advance for the attention of apartment unit owners, except in the case of an emergency. The bulletin board located in the Resident's Club shall constitute a conspicuous place for the posting of this notice.

Section 8. A majority of the Board of Administration 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 Administration.

Section 9. The Board of Administration shall elect the officers of the Association. Such election may be held at the Board of Administration meeting following the annual Association meeting. An officer may be removed at any time by a majority vote of the Board of Administration.

Section 10. Vacancies on the Board of Administration may be appointed by the remaining members of the Board at any Board of Administration meeting.

Section 11. 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 12. Members of the Board of Administration shall be elected for a term of two (2) years, and any member of said Board of Administration

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 (1/3) of the membership elected for a term of three (3) years and one-third (1/3) thereof for one (1) year.

Section 13. When apartment unit owners other than the developer own fifteen (15%) percent or more of the units which will be operated ultimately by the Association, these apartment unit owners other than the developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration of the Association.

Section 14. Apartment unit owners other than the developer shall be entitled to elect not less than a majority of the Board of Administration of the Association three (3) years after sales by the developer have been closed on at least seventy five (75%) percent of the apartment units which will be operated ultimately by the Association, or three (3) months after sales have been closed by the developer of ninety (90%) percent of the apartment units that will be operated ultimately by the Association. The developer may permit the election of a majority of the Board of Administration any time prior to the times specified herein.

Section 15. The developer shall be entitled to elect at least 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 any units in the condominium operated by the Association.

Section 16. Within sixty (60) days after apartment unit owners other than the developer are entitled to elect a member or members of the Board of Administration of an Association, the Association, through its Board of Administration, shall call a meeting and give not less than thirty (30) days nor more than forty (40) days notice of such a meeting to the apartment unit owners for such a purpose. Such a meeting may be called and such a notice may be given by any apartment unit owner if the Association, through its Board of Administration, failed to act.

Section 17. 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 apartment unit owner with notice of the budget meeting not less than thirty (30) days prior to the budget meeting. This budget, together with the notice for the budget meeting, may be delivered by hand as otherwise provided herein.

Section 18. The Board of Administration shall deposit the funds of the Association in such bank or banks as they 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. The Board of Administration shall have the power to borrow funds on behalf of the Association to meet current expenses not then collected from regular assessments for recurring common expenses or from special assessments.

Section 19. The Association shall maintain in its records copies of all insurance policies. A copy of each insurance policy obtained by the Association shall be made available for inspection by apartment unit owners or their authorized representatives at reasonable times.

Section 20. No apartment unit owner, except as an officer of the Asso-

ciation, shall have any authority to act for the Association.

Section 21. The association members may direct any officer or administrator of the Association to provide surety or fidelity bonds in such amounts as may be directed. The bond premium for the bonds described above shall be paid for by the Association.

Section 22. The Board of Administration may make such rules and regulations or any amendment to these rules and regulations governing use of condominium property as they may deem proper upon approval of a majority of all apartment unit owners.

Section 23. 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.

ARTICLE IV OFFICERS

Section 1. Elective Officers. The principal officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be elected by the Board of Administration. One person may not hold more than one of these offices. All of the officers shall be members of the Board of Administration.

Section 2. Election. The officers of the Association shall be elected annually by the Board of Administration at the first organizational meeting of each new Board.

Section 3. Term. The officers shall hold office for one (1) year or until their successors are elected and qualify for their office.

Section 4. The President. The President shall be the Chief Executive Officer of the Association. He shall preside at all meetings of apartment unit owners and of the Board of Administration. He shall exercise the executive powers of the Association and have general supervision over its affairs and other officers. He shall sign all written contracts and perform all of the duties incident to his office and such others as may be delegated to him from time to time by the Board of Administration.

Section 5. The Vice President. The Vice President shall perform all of the duties of the President in the absence of the President, and such other duties as may be required of him by the Board of Administration.

Section 6. The Secretary. The Secretary shall issue notices of all Board of Administration meetings and all meetings of apartment unit owners; he shall attend and keep the Minutes of same; he shall have charge of all of the books of the Association as well as its records and papers, except those kept by the Treasurer. All Minutes shall be kept in a business-like manner and shall be available for inspection by apartment unit owners and Board of Administration members at reasonable times. The functions of the Secretary may be delegated to a management company or its agents and employees working with and under the approval of the Secretary and the Board of Administration.

Section 7. The Treasurer.

A. The Treasurer shall have custody of the Association's funds and securities. He shall keep full and accurate accounts of the Association's receipts and disbursements. He shall deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories

as may be designated by the Board of Administration. The books shall reflect an account for each apartment unit owner. This account shall contain the name and address of the apartment unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon that apartment unit owner's account, and the balance due under that account.

B. He shall disburse the funds of the Association as may be ordered by the Board of Administration, making proper vouchers for such disbursements. He shall render an account of all his transactions as the Treasurer and of the financial condition of the Association to the Board of Administration whenever it may require it.

C. He shall collect all assessments and shall promptly report to the Board of Administration the status of collections.

D. He shall maintain accounting records according to good accounting practices which shall be open to inspection by apartment unit owners or their authorized representatives at reasonable times. He shall render to apartment unit owners or their authorized representatives at least annually, a written summary of the Association's fiscal activities.

E. He shall prepare the Association's budget.

F. The functions of the Treasurer may be delegated to a management company or its agents and employees working with and under the approval of the Treasurer and the Board of Administration.

ARTICLE V ASSESSMENTS

Section 1. Fiscal Year. The fiscal year of the Association shall begin on the first day of January of each year, provided, however, that the Board of Administration, whenever it deems it advisable, is expressly authorized to change to a different fiscal year in accordance with the applicable provisions of the Internal Revenue Code.

Section 2. Determination of Assessments.

A. The Board of Administration shall fix and determine the sum or sums necessary and adequate to assess apartment unit owners for their share of the common expenses set forth in the budget. Common expenses shall include expenses for the operation, maintenance, repair or replacement of the common elements and limited common elements; costs of carrying out the powers and duties of the Association; all insurance premiums and expenses, including fire insurance and extended coverage; and any other expenses designated as common expenses by the Board or the Declaration. Funds for the payment of common expenses shall be assessed against apartment unit owners as provided in the Declaration. Assessments shall be payable monthly in advance and shall be due on the first day of each month unless otherwise ordered by the Board of Administration. Special assessments, if necessary, shall be levied in the same manner as regular assessments and shall be payable in the manner determined by the Board of Administration. All funds due under these Bylaws and the Declaration are common expenses.

B. When the Board of Administration has determined the amount of any assessment, the Treasurer shall mail or present to each apartment unit owner a statement of assessment. All assessments shall be paid to the Treasurer and, upon request, the Treasurer shall give a receipt for each payment

received.

C. The Board of Administration has the authority to make assessments as to the following:

- (1) For additional recreational or social activities;
- (2) For additions to the common elements and limited common elements.

Section 3. Application of Payments and Commingling of Funds. All sums collected by the Association from assessments may be commingled in a single fund or divided into more than one fund, as determined by the Board of Administration.

Section 4. Acceleration of Assessment Installments Upon Default. If an apartment unit owner shall be in default in the payment of an installment upon any assessment, the Board of Administration may accelerate the remaining monthly installments for the twelve month period. A notice of acceleration shall be sent to the apartment unit owner and thereupon, the unpaid balance of the assessment shall become due upon the date stated in the notice, which shall not be less than fifteen (15) days after delivery of or the mailing of such notice.

Section 5. Audit. The Board of Administration shall render an annual statement to the apartment unit owners no later than four (4) months after the end of the Association's fiscal year. The Board of Administration shall perform a continual internal audit of its financial records for the purpose of verifying the same but no independent or external audit shall be required of it. The Board of Administration may conduct an external audit by an independent auditor at such reasonable time as it shall agree to; provided, however, said request for inspection is not made more than once in any calendar year and provided that the cost and expense of same is borne by the Association.

Section 6. Assessments for recurring common expenses shall be made for a twelve month period concurrent with the preparation of the annual budget. Such assessments shall be due in twelve (12) equal consecutive monthly installments on the first day of each month for the twelve month period in which the assessments are made. If the new annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior annual assessment, and regular monthly installments thereon shall be due upon each installment payment date until modified or changed by a new assessment schedule. The total assessments for the recurring common expense shall not be more than one hundred fifteen (115%) percent of the assessments for the prior years, provided that this provision shall not prevent the levy of any necessary, extraordinary assessment from time to time. If a budget is adopted by the Board of Administration which requires an assessment against apartment unit owners in any fiscal or calendar year exceeding one hundred fifteen (115%) percent of such assessments for the preceding year, upon written application of at least ten (10%) percent of the apartment unit owners, a special meeting of the apartment unit owners shall be held upon not less than ten (10) days written notice to each apartment unit owner, but within thirty (30) days of the delivery of such application to the Board of Administration by any member thereof, at which such special meeting the apartment unit owners may consider and enact a revision of the budget and may recall any or all members of the present Board of Administration and elect their successors. In the event that such an annual assessment proves to be insufficient, it may be amended at any time thereafter.

OFF REC 1192 PC1826

provided that the written approval of not less than sixty six and two-thirds (66 2/3%) percent of the apartment unit owners entitled to vote have indicated their approval of the revised annual assessment. Any unpaid assessments for the remaining portion of the twelve month period shall then be due in equal monthly installments on the first month thereafter during the year in which the revised assessment is made. The rights and powers to collect common expenses, granted to the Board of Administration in this Article, may be exercised concurrently by the Developer until such time as the management of the Association shall be fully vested in the Board of Administration elected by the owners of the Association. The Board of Administration may have such actions or rights as the law may provide for any default of assessment payments; the Association shall have a lien against the unit for any unpaid assessments.

Section 7. Assessments for Emergencies. Assessments for common expenses of emergencies which cannot be paid from the assessments for recurring expenses shall be made only after notice of the need therefor to the apartment unit owners concerned. After such notice and upon approval in writing of a majority of such apartment unit 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 8. 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 unit. 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 9. Notification of Mortgagee. Any apartment unit owner who mortgages his apartment unit 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 apartment unit owner of an apartment unit.

ARTICLE VI DEFAULT, COMPLIANCE AND LEGAL ACTIONS

Section 1. Violations. In the event of a violation by an apartment unit owner of any of the provisions of the Declaration, Bylaws, or the Act, the Association, by direction of its Board of Administration, shall notify the apartment unit owner of said breach by written notice, transmitted to the apartment unit owner at his apartment unit by certified mail. If such violation shall continue for a period of thirty (30) days from the date of mailing of the notice, the Association shall have the right to treat such violation as an intentional, material breach of the Declaration, Bylaws, or the Act, and the Association shall then, at its option, have the following elections:

A. To commence an action in equity to enforce performance on the part of the apartment unit owner; or

B. To commence an action at law to recover its damages; or

C. To commence an action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Upon a finding by a Court that the apartment unit owner was in vio-

lation of any of the provisions of the above-mentioned documents, the apartment unit owner shall reimburse the Association for its reasonable attorney's fees incurred in bringing such action. Any violations which are deemed by the Board of Administration to be a hazard to public health or safety may be corrected by the Association immediately, as an emergency matter. The cost thereof shall be charged to the apartment unit owner as a specific expense.

Section 2. Negligence or Carelessness of an Apartment Unit Owner. All apartment unit owners shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by his act, neglect, or carelessness, or by the negligence of any member of his family, his or their guests, employees, agents, licensees, or lessees. Such liability shall be limited to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any apartment unit or its appurtenances. The cost of any maintenance, repair, or replacement performed pursuant to this Section shall be charged to said apartment unit owner as a specific expense.

Section 3. Costs and Attorney's Fees. In any proceeding arising because of an alleged default by an apartment unit owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be determined by the original or Appellate Court.

Section 4. No Waiver of Rights. The failure of the Association or an apartment unit owner to enforce any right, provision, covenant or condition which may be granted by the condominium documents shall not constitute a waiver of the right of the Association or apartment unit owner to enforce such right, provision, covenant, or condition in the future.

Section 5. Election of Remedies. All rights, remedies, and privileges granted to the Association or an apartment unit owner pursuant to any terms, provisions, covenants or conditions of the condominium documents shall be deemed to be cumulative and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be granted by the condominium documents.

Section 6. Notice of Right to Intervene. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting the Association and the apartment unit owners, the Association shall give notice of the exposure within a reasonable time to all apartment unit owners who may be exposed to the liability. These apartment unit owners shall have the right to intervene and defend in the legal action if it appears that they may be exposed to liability as individual apartment unit owners.

ARTICLE VII AMENDMENTS TO THE BYLAWS

Prior to the time of the recordation of the Declaration, these Bylaws may be amended, altered, or rescinded by an instrument, in writing, signed by a majority of the then-existing Board of Administration.

Subsequent to the recording of the Declaration, these Bylaws may be altered, amended, or added to at any duly called meeting of the apartment unit owners provided that:

OFF REC 1192 PC1828

A. Notice of the meeting shall contain a statement of the proposed amendment;

B. The amendment shall be approved upon the affirmative vote of a majority of apartment unit owners;

C. Said amendment shall be recorded and certified as required by the Act. Notwithstanding anything above to the contrary, until apartment unit owners are entitled to elect a majority of the Board of Administration, these Bylaws may not be amended without a prior resolution of the Board of Administration requesting said amendment; and

D. Notwithstanding the foregoing, no amendment to these Bylaws may, at any time, be adopted or become effective which shall abridge, amend, or alter the rights of Developer, as set forth in any of the condominium documents and as specified in the Act, without first obtaining the prior written consent of the Developer.

EXHIBIT "D"

OFF
REC 1192 PC1829

AMENDED BYLAWS

At the annual meeting of the owners and members of Pointe Santo de Sanibel Condominium Association, Inc. on Sunday, January 9, 1977, at 12:30 p.m., the membership voted unanimously to revise and amend the original Bylaws of the condominium association to conform in every way with the provisions of the Florida Condominium Act, Chapter 718, Florida Statutes. Accordingly, these Bylaws are amended to reflect the following statutory changes:

1. All references to Chapter 711, Florida Statutes, 1974, are hereby deemed to be modified and changed to Chapter 718, Florida Statutes, 1976.

2. Article III, Section 3, of these Bylaws shall be amended by the addition of the following sentences:

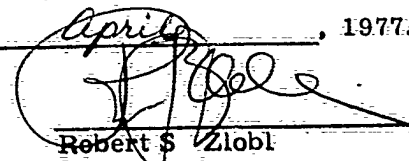
"The Board of Administration shall keep and maintain Minutes of all meetings of unit owners and of the Board of Administration. These Minutes shall be kept in a book available for inspection by unit owners. The Association shall retain these Minutes for a period of not less than seven (7) years."

3. Article III, Section 14, of these Bylaws are specifically amended to comply with the provisions of Florida Statutes, Chapter 718.301. Section 14 as amended, shall read as follows:

"Section 14. Apartment unit owners other than the Developer shall be entitled to elect not less than a majority of the Board of Administration of the Association three (3) years after sales by the developer have been closed on at least fifty (50%) percent of the apartment units which will be operated ultimately by the Association, or three (3) months after sales have been closed by the Developer of ninety (90%) percent of the apartment units that will be operated ultimately by the Association. The Developer may permit the election of a majority of the Board of Administration any time prior to the times specified herein."

I HEREBY CERTIFY that the Amended Bylaws set out above are the amendments authorized by the unanimous vote of all those owners and members present in-person or by proxy at the annual meeting of the condominium association held on Sunday, January 9, 1977, at 12:30 p.m.

DATED this 1st day of April, 1977.


Robert S. Zlobl
Secretary/Treasurer

(SEAL)

BL-12

OFF. REC 1192 PG1830

STATE OF FLORIDA
COUNTY OF LEE

BEFORE ME personally appeared Robert S. Ziobl, to me well known and known to me to be the person described in and who executed the foregoing instrument, and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

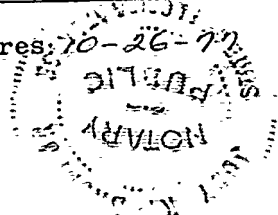
WITNESS my hand and official seal, this 8th day of April,
A. D. 1977.

Judy L. Brodeur

Notary Public

My Commission expires

10-26-77



BL-13

ARTICLES OF INCORPORATION
OF
POINTE SANTO de SANIBEL CONDOMINIUM ASSOCIATION, INC.
(A Corporation Not For Profit)

In order to form a non-profit corporation in accordance with the laws of the State of Florida, we, the undersigned, hereby associate ourselves into a corporation for the purposes hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth the following:

DEFINITIONS

As used herein, or elsewhere in the condominium documents, the terms used shall be defined as set out in Chapter 711, Florida Statutes, 1974, the Condominium Act hereinafter referred to as the Act. All other definitions not reflected in the Act shall be set out in the body of these condominium documents. If any definition in the condominium documents conflicts with a definition in the Act, the definition in the condominium documents shall prevail and govern the interpretation of this document.

ARTICLE I
NAME

The name of this corporation shall be POINTE SANTO de Sanibel Condominium Association, Inc. The mailing address for this corporation is Gulf Drive East of Tarpon Bay Road, Sanibel Island, Florida 33957.

ARTICLE II
PURPOSE

This corporation is created to be the Association for POINTE SANTO de Sanibel Condominium. This condominium is under construction upon real property located on Sanibel Island in Lee County, Florida.

This corporation will undertake the performance of, and carry out the acts and duties incident to the administration, operation, and management of the condominium in accordance with the terms, provisions, conditions, and authority contained in these Articles of Incorporation and in the Declaration, Bylaws, and the Act. This corporation may own, operate, lease, sell, trade and otherwise deal with the condominium property, in whatever manner may be necessary or convenient to accomplish the proper administration of this condominium.

ARTICLE III
POWERS

The powers of this corporation shall include and be governed by the

following provisions:

1. The corporation shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of the condominium documents and the Act.

2. The corporation shall have all the powers of condominium associations under and pursuant to the Act, and shall have all of the powers reasonably necessary to implement the purposes of the corporation, including but not limited to, the following:

A. To make, establish, and enforce reasonable rules and regulations governing the use of units, common elements, limited common elements, and condominium property;

B. To make, levy, and collect assessments against unit owners; to provide the funds to pay for common expenses of each building and other improvements within the condominium as is provided in the condominium documents and the Act, and to use and expend the proceeds of assessments in the exercise of the powers and duties of the corporation;

C. To maintain, repair, replace, and operate the condominium property;

D. To reconstruct improvements within the condominium property in the event of casualty or other loss;

E. To enforce the provisions of the condominium documents.

ARTICLE IV MEMBERS

The qualifications of members, the manner of admission to membership, the termination of such membership and voting by members shall be as follows:

1. The owners of all apartment units in the condominium shall be members of this corporation, and no other persons or entities shall be entitled to membership.

2. Membership shall be established by the acquisition of title to an apartment unit in the condominium. Membership shall be automatically terminated when an apartment unit owner divests himself of or transfers title to his apartment unit.

3. The share of a member in the funds and assets of this corporation, and membership in this corporation cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to a unit.

4. The owners of all of the apartment units in the condominium are referred to herein as the "Membership". Matters which require a vote of the Membership shall be voted on as follows:

A. Matters pertaining solely to a particular building shall be voted on by the class of membership owning units in that building;

B. Matters pertaining to the corporation as a whole or to all of the buildings within the condominium, shall be voted on by the Membership at large.

5. The decision as to whether a matter relates solely to a particular building or to the corporation as a whole shall be determined by the Board of Administration, provided, however, no action or resolution requiring the vote of the Membership because of any provisions of the Declaration or the Act shall be effective with regard to any part of a particular building unless the

unit owners of that building shall have voted in favor of the act or resolution.

6. Until the condominium property is formally submitted to condominium ownership, the Membership of this corporation shall be comprised of the subscribers to these Articles. In the event of the resignation or termination of Membership of any such subscriber, the remaining subscribers may nominate and designate a successor subscriber. Each of these subscribers and their successors shall be entitled to cast one vote on all matters upon which the Membership is entitled to vote. When the condominium property is formally submitted to condominium ownership, the Developer shall exercise the Membership rights of a unit until title to the unit is transferred.

ARTICLE V TERM

The term for which this corporation is to exist shall be perpetual.

ARTICLE VI SUBSCRIBERS

The names and street addresses of the subscribers to these Articles are as follows:

Richard N. Miller
6640 Estero Boulevard
Fort Myers Beach, Florida

Robert Zlobl
Gulf Drive
Sanibel Island, Florida

John Miller
5015 University Avenue
Minneapolis, Minnesota

Melvin J. Ford
1600 Rice Creek Road
Minneapolis, Minnesota

Carol Sly
1600 Rice Creek Road
Minneapolis, Minnesota

Lawrence Miller
1600 Rice Creek Road
Minneapolis, Minnesota

ARTICLE VII BOARD OF ADMINISTRATION

The affairs of the corporation will be managed by a Board consisting of six (6) administrators determined by the Bylaws. In no event shall the Board consist of less than six (6) administrators. The administrators on the first Board of Administration need not be members of the corporation.

Subsequent administrators of the corporation shall be elected at the annual meeting of the members in the manner determined by the Bylaws. The administrators named in these Articles shall serve until the first election of administrators. All administrators shall have a fiduciary relationship to the apartment unit owners. Any vacancies in their number occurring before the first election shall be filled by the remaining administrators.

The names and addresses of the administrators who shall hold office and serve until the first regular meeting of the Membership at which administrators are elected are as follows:

Richard N. Miller
6640 Estero Boulevard
Fort Myers Beach, Florida

Robert Zlobl
Gulf Drive
Sanibel Island, Florida

John Miller
5015 University Avenue
Minneapolis, Minnesota

Melvin J. Ford
1600 Rice Creek Road
Minneapolis, Minnesota

Carol Sly
1600 Rice Creek Road
Minneapolis, Minnesota

Lawrence Miller
1600 Rice Creek Road
Minneapolis, Minnesota

ARTICLE VIII OFFICERS

1. The operations of the condominium association, through the corporation, shall be by the Board of Administration. The Board of Administration shall elect officers for the Association. All officers of the Association shall have a fiduciary relationship to the apartment unit owners. The Board of Administration or its officers may employ a management company or any other such person or entity to perform the duties and functions of the Association.

2. The Board shall elect the President, Vice President, Secretary, and Treasurer. No officer may hold more than one office. The President shall be a member of the Board of Administration.

ARTICLE IX FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board are as follows:

President	Richard N. Miller
Vice President	John Miller
Secretary	Carol Sly
Treasurer	Robert Zlobl

ARTICLE X BYLAWS

The Bylaws of the corporation shall be adopted by the first Board and thereafter may be altered, amended, or rescinded in the manner provided for by the Bylaws.

ARTICLE XI AMENDMENTS

1. Prior to the time that the Declaration is recorded, these Articles may be amended by an instrument in writing, signed by all the subscribers to these Articles. The instrument shall state the Article Number and the contents of the amendment. It shall be filed in the office of the Secretary of State of the State of Florida and a certified copy of each amendment shall be attached to

these Articles and be recorded with the Declaration.

2. After the Declaration is recorded, these Articles may be amended in the following manner:

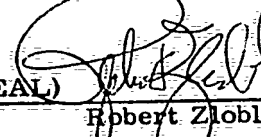
A. Notice of the subject matter of the proposed amendment shall be included in the Notice of any meeting at which such proposed amendment is considered.

B. A resolution seeking the approval of a proposed amendment may be proposed by either the Board or the Membership, and, after being proposed and approved by one of said bodies, it must be submitted for approval and thereupon receive approval of the other. Such approval must be by seventy five (75%) percent of the members present at any meeting at which there is a quorum; and such approval must be by sixty six and two-thirds (66 2/3%) percent of the members of the Board at a meeting at which there is a quorum.

C. Notwithstanding the foregoing provisions of this Article XI, no amendment to these Articles which shall abridge, amend, or alter the rights of the Developer may be adopted or become effective without the prior written consent of the Developer.

IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures, this 18th day of APRIL, 1975.

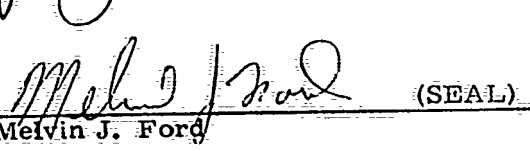

Richard N. Miller

 (SEAL)
Robert Zlobl

(SEAL)

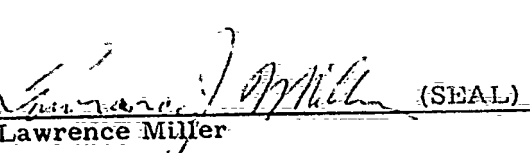

John Miller

(SEAL)

 (SEAL)
Melvin J. Ford


Carol Sly

(SEAL)

 (SEAL)
Lawrence Miller

STATE OF FLORIDA

COUNTY OF LEE

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized to take acknowledgements in the State and County named above, personally appeared RICHARD N. MILLER and ROBERT ZLOBL, to me known to be the persons described as Subscribers in and who executed the foregoing Articles of Incorporation. They acknowledged before me that they executed the same for the purposes therein expressed.

SWORN TO and subscribed before me this 18th day of APRIL
_____, A.D. 1975.

OFF REC 1192 PC1836

Judy L. Brodeur
Notary Public
My Commission expires 10/12/77

STATE OF MINNESOTA

COUNTY OF ANOKA

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized to take acknowledgements in the State and County named above, personally appeared JOHN MILLER, CAROL SLY, MELVIN J. FORD, and LAWRENCE MILLER, to me known to be the persons described as Subscribers in and who executed the foregoing Articles of Incorporation. They acknowledged before me that they executed the same for the purposes therein expressed.

SWORN TO and subscribed before me this 18 day of APRIL
_____, A.D. 1975.

Claude H. Johnston
Notary Public
My Commission expires:

CLAUDE H. JOHNSTON
Notary Public, Anoka County, Minn.
My Commission Expires Feb. 3, 1978

Officers and Administrators of
Pointe Santo de Sanibel Condominium Association, Inc.
1976 - 1977

Richard N. Miller - President
John Miller - Vice President
Robert S. Zlobl - Secretary/Treasurer
Melvin J. Ford - Administrator
Robin Raeburn - Administrator
George Crouse - Administrator

EXHIBIT "F"

MANAGEMENT CONTRACT

POINTE SANTO DE SANIBEL CONDOMINIUM ASSOCIATION, INC., a corporation not for profit, hereinafter called the Association, and POINTE SANIBEL DEVELOPMENT CORPORATION, a Florida corporation, of Sanibel Island, Lee County, Florida, hereinafter called the Manager, do hereby enter into the following agreement:

OFF REC 1192 PG1837

1. The Manager will manage and maintain the condominium property and Association known as POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II.

2. The Manager will set up the accounts and records of the Pointe Santo de Sanibel Condominium Association, Inc., collect all Association assessments, pay the bills of the condominium and the Association, and keep record of all receipts and disbursements for condominium maintenance, operation, and repair.

3. The Manager will supervise the maintenance, operation, and repair of the condominium property and will supervise all employees or service contractors of the Association.

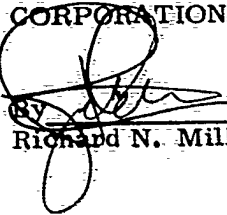
4. The Association will pay the Manager a management or supervision fee of Ten and no/100 (\$10.00) Dollars per unit per month for the maintenance and service program. The Association will reimburse the Manager for all of the Manager's actual costs incurred in providing the management and service program.

5. The term of this contract shall run from the 1st day of January, 1976, to the next meeting of the Association members, at which time the majority control of the Association is transferred from the Developer to the apartment unit owners. At this meeting, the parties may, at their election, cancel or continue or otherwise modify the terms and conditions of this agreement. In addition, the parties understand and agree that this contract may be terminated by either party upon thirty (30) days prior written notice.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals, this 8th day of April, 1977.

POINTE SANIBEL DEVELOPMENT CORPORATION

POINTE SANTO de SANIBEL CONDOMINIUM ASSOCIATION, INC.

 (SEAL)
Richard N. Miller, President

 (SEAL)
Richard N. Miller, President

X-F

ESTIMATED OPERATING BUDGET FOR CONDOMINIUM
ASSOCIATION AND SCHEDULE OF UNIT OWNERS' EXPENSES

The Developer of POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II has guaranteed that the monthly maintenance fee for an apartment unit owner will be \$69.50 per apartment unit to December 31, 1977. It is the Developer's intent to collect the \$69.50 per month from each unit owner who has closed prior to this date and to utilize these funds along with his own funds to pay for the common expenses for the operation of the condominium. The estimated operating budget and the schedule of unit owner's expenses that are set out below represent the best estimates of the Developer based on current operating projections and experience. The individual items in this budget may be adjusted on the final operating budget, however, the monthly maintenance fee for apartment unit owners is guaranteed by the Developer to be \$69.50 per month per apartment unit to December 31, 1977. In the event that the actual operating expenses are in excess of the funds collected to December 31, 1977, the Developer will pay with his own funds all additional operating expenses incurred to December 31, 1977, pursuant to Florida Statute 718.116(8)(b).

ESTIMATED OPERATING BUDGET AND
APARTMENT UNIT OWNERS MAINTENANCE FEE

	Assn Monthly	Assn Annual	$\div 141 =$	Owners Monthly	Owners Annual
Management and Administration	\$1,410.00	16,920.		10.00	120.
Maintenance and Security of Building Exteriors, Grounds, and Pool	1,797.75	21,573.		12.75	153.
Exterior Lighting in Common Areas	564.00	6,768.		4.00	48.
Garbage and Trash Disposal	493.50	5,922.		3.50	42.
Water and Sewer Service	1,974.00	23,688.		14.00	168.
Insurance on Condominium Buildings	2,573.25	30,879.		18.25	219.
Real Estate Tax on Common Elements	423.00	5,076.		3.00	36.
Reserve for Depreciation and Replacement	564.00	6,768.		4.00	48.
	<u>\$9,799.50</u>	<u>117,594.</u>	$\div 141 =$	<u>69.50</u>	<u>834.</u>

DEVELOPER MAY BE IN CONTROL OF THE BOARD OF ADMINISTRATION
OF THE CONDOMINIUM DURING THE PERIOD OF OPERATION FOR WHICH
THIS BUDGET HAS BEEN RENDERED.

X-G

EXHIBIT "H"

MODEL FORM OF WARRANTY DEED

OFF REC 1192 PC1839

THIS INDENTURE, made this _____ day of _____, 19____, by and between POINTE SANIBEL DEVELOPMENT CORPORATION, having its principal place of business in the County of Lee and State of Florida, party of the first part, and _____,

whose address is _____, of the County of _____ and 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:

Apartment Unit No. _____ of Pointe Santo de Sanibel Condominium II, according to the Condominium Declaration thereof on file and recorded in the office of the Clerk of the Circuit Court in Official Record Book _____ at pages _____ through _____, inclusive, and as per Plat thereof recorded in Condominium Plat Book _____ at pages _____ through _____, inclusive, all in the public records of Lee County, Florida, together with all appurtenances thereunto appertaining and specified in said 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.

AND the said party of the first part does hereby fully warrant the

X-H 1

OFF. REC. 1192 PC1840

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 President and its corporate seal to be affixed, the day and year above written.

Witness

Pointe Sanibel Development Corporation

Witness

by _____ (SEAL)
Richard N. Miller, President

STATE OF FLORIDA
COUNTY OF LEE

I HEREBY CERTIFY that on this _____ day of _____, 19____, before me personally appeared Richard N. Miller, President of Pointe Sanibel Development Corporation, a corporation under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing instrument, and 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 at _____
County of Lee and State of Florida, the day and year last aforesaid.

Notary Public
My Commission expires:

This Instrument Prepared By:
Richard John Brodeur, P. A.
Post Office Box 214
Sanibel Island, Florida 33957

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DESCRIPTIVE LANGUAGE FOR APARTMENT UNIT DEED WITH SUN DECK
UNIT:

OFF. REC. 1132 PC1841

Apartment Unit No. _____, together with the Sun Deck Unit located immediately above the apartment unit which combined together constitute a single, indivisible condominium parcel, hereinafter referred to as Apartment Unit No. _____ of Pointe Santo de Sanibel Condominium II, according to the Condominium Declaration thereof on file and recorded in the office of the Clerk of the Circuit Court in Official Record Book _____ at pages _____ through _____, inclusive, and as per Plat thereof in Condominium Plat Book _____ at pages _____ through _____, inclusive, both of the public records of Lee County, Florida, together with all appurtenances thereunto appertaining and specified in said Condominium Declaration.

DESCRIPTIVE LANGUAGE FOR GARAGE PARKING UNIT DEED:

Parking Unit No. _____, more particularly described as a Garage Parking Unit of the Pointe Santo de Sanibel Condominium II, according to the Condominium Declaration thereof on file and recorded in the office of the Clerk of the Circuit Court in Official Record Book _____ at pages _____ through _____, inclusive, as as per Plat thereof in Condominium Plat Book _____ at pages _____ through _____, inclusive, both of the public records of Lee County, Florida, together with all appurtenances thereunto appertaining and specified in said Condominium Declaration.

DESCRIPTIVE LANGUAGE FOR COVERED PARKING UNIT DEED:

Parking Unit No. _____, more particularly described as a Covered Parking Unit of the Pointe Santo de Sanibel Condominium II, according to the Condominium Declaration thereof on file and recorded in the office of the Clerk of the Circuit Court in Official Record Book _____ at pages _____ through _____, inclusive, and as per Plat thereof in Condominium Plat Book _____ at pages _____ through _____, inclusive, both of the public records of Lee County, Florida, together with all appurtenances thereunto appertaining and specified in said Condominium Declaration.

APR 11 3 30 PM '77

CLERK OF CIRCUIT COURT

X-H 3

EXHIBIT "A"

IMPORTANT MATTERS TO BE CONSIDERED
IN ACQUIRING A CONDOMINIUM UNIT

This exhibit applies to POINTE SANTO de Sanibel Con-
minium, a condominium development developed and offered for
sale by Pointe Sanibel Development Corporation, a Florida cor-
poration. This exhibit applies only to POINTE SANTO de Sanibel
Condominium which is the first phase of a two phase condomini-
um project. Phase I is comprised of 56 apartment units in Build-
ing E and plus the Resident's Club, Building G.

RECORD VERIFIED
BY G. W.

I. THE CONDOMINIUM UNITS BEING OFFERED FOR SALE AT POINTE SANTO DE SANIBEL CONDOMINIUM ARE BEING SOLD ON A FEE SIMPLE BASIS.

II. ALL RECREATIONAL FACILITIES AND COMMON ELEMENTS WILL BELONG TO THE APARTMENT UNIT OWNERS' CONDOMINIUM ASSOCIATION.

III. THERE ARE NO PAYMENTS REQUIRED TO BE MADE BY ANY UNIT OWNERS FOR THE USE OF COMMON FACILITIES AND RECREATIONAL AREAS OTHER THAN THOSE PAYMENTS COLLECTED BY THE CONDOMINIUM ASSOCIATION AS MONTHLY MAINTENANCE FEES ESTABLISHED BY THE CONDOMINIUM ASSOCIATION FOR THE UPKEEP AND MAINTENANCE OF THE FACILITIES.

IV. THERE IS NO RENTAL OR LAND USE FEES REQUIRED TO BE PAID EITHER BY APARTMENT UNIT OWNERS OR THE CONDOMINIUM ASSOCIATION FOR RECREATION OR OTHER COMMONLY USED FACILITIES.

V. NO PARTY OTHER THAN THE CONDOMINIUM ASSOCIATION HAS A LIEN OR LIEN RIGHT AGAINST ANY UNIT OWNER TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP OR REPAIR OF THE RECREATION OR COMMONLY USED FACILITIES. THE UNIT OWNERS' FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN BY THE ASSOCIATION. THE ASSOCIATION'S LIEN RIGHTS ARE SET OUT IN SECTION 19-E OF THE CONDOMINIUM DECLARATION AT PAGE CD-8 AND IN ARTICLE V, SECTION 6 OF THE BYLAWS OF THE CONDOMINIUM ASSOCIATION, AT PAGE BL-9.

VI. RECREATIONAL FACILITIES MAY NOT BE EXPANDED OR ADDED TO EXCEPT WITH THE FULL CONSENT OF THE APARTMENT UNIT OWNERS THROUGH THE CONDOMINIUM ASSOCIATION.

VII. THERE IS A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH EXECUTIVE SERVICES, INC., AN ASSOCIATION MANAGEMENT COMPANY BASED ON SANIBEL ISLAND, FLORIDA. THIS CONTRACT IS DESCRIBED ON PAGE P-iv OF THE PROSPECTUS, AND A COPY OF THIS CONTRACT IS ATTACHED TO THE CONDOMINIUM DOCUMENTS AS EXHIBIT "G".

VIII. THE DEVELOPER, SUBJECT TO THE CONDOMINIUM DECLARATION AND THE BYLAWS, HAS THE RIGHT TO RETAIN CONTROL OF THE CONDOMINIUM ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD. THE DEVELOPER'S RIGHTS ARE DESCRIBED IN SECTION 16 OF THE CONDOMINIUM DECLARATION AT PAGE CD-5 AND IN ARTICLE III, SECTIONS 13, 14 AND 15 OF THE CONDOMINIUM ASSOCIATION BYLAWS APPEARING AT PAGE BL-5.

IX. THE SALE OR TRANSFER OF THE OWNER'S APARTMENT UNIT IS NOT RESTRICTED OR CONTROLLED BY THE CONDOMINIUM ASSOCIA-

TION. THE LEASE OR RENTAL OF THE OWNER'S APARTMENT UNIT IS LIMITED BY THE CONDOMINIUM DECLARATION, SECTION 22-C, WHICH PROVIDES THAT NO MORE THAN ONE RENTAL PER SEVEN DAY PERIOD SHALL BE PERMITTED.

X. THE STATEMENTS SET FORTH ABOVE ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES AND TO THE ENTIRE SET OF DISCLOSURE MATERIALS AND TO HIS CONTRACT OR PURCHASE AGREEMENT. ALL DISCLOSURE MATERIALS AND CONTRACT DOCUMENTS AND BROCHURE MATERIALS ARE IMPORTANT LEGAL DOCUMENTS, AND IF NOT UNDERSTOOD, PROSPECTIVE PURCHASER SHOULD SEEK LEGAL ADVICE.

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ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS.

PROSPECTUS
for
Pointe Santo de Sanibel Condominium
Gulf Drive East of Tarpon Bay Road
Sanibel Island, Florida 33957

This Prospectus fulfills the exacting requirements of Chapter 711.69, Florida Statutes, as amended by the 1974 Session of the Florida Legislature.

1. A. The condominium offered for sale is POINTE SANTO de Sanibel Condominium. POINTE SANTO'S address is Gulf Drive and Tarpon Bay Road. Its 5.4+ acres are located on the Gulf of Mexico side of Gulf Drive and has 370 feet of Gulf frontage.

B. The maximum number of apartment units that will use the common facilities is one hundred forty one (141).

2. POINTE SANTO de Sanibel Condominium does not have a program of leasing units rather than selling them except as the Developer may have unsold units which, from time to time, may be leased or rented by the Developer until the units are sold.

3. A. POINTE SANTO de Sanibel Condominium consists of two residence buildings and one Resident's Club building. The buildings are "D" - 28 apartment units; "E" - 28 apartment units; and "G" - one Resident's Club. Within these buildings are the following eight types of apartment units:

- 34 Type 2 - 2 Bedrooms, 2 Baths
- 11 Type 2P - 2 Bedrooms, 2 Baths, Penthouse
- 2 Type 2D - 2 Bedrooms, 2 Baths, Den
- 1 Type 2DP - 2 Bedrooms, 2 Baths, Den, Penthouse
- 3 Type 3C - 3 Bedrooms, 2 Baths
- 1 Type 3CP - 3 Bedrooms, 2 Baths, Penthouse
- 3 Type 3 - 3 Bedrooms, 2 Baths
- 1 Type 3P - 3 Bedrooms, 2 Baths, Penthouse

Building "D" contains 21 Type 2 and 7 Type 2P. Building "E" contains 13 Type 2, 4 Type 2P, 2 Type 2D, 1 Type 2DP, 3 Type 3C, 1 Type 3CP, 3 Type 3, and 1 Type 3P.

B. POINTE SANTO de Sanibel Condominium will have 56 apartment units plus one Resident's Club building. This total number does not prevent nor prohibit the combining of two or more units into one unit, or if combined, the

severance of these units into their component parts.

C. The survey or site plan of POINTE SANTO de Sanibel Condominium showing the location of all building and recreational and other facilities is found in Exhibit "B", Page X-B of the condominium documents.

D. The last building of our three building POINTE SANTO de Sanibel Condominium will be completed by December 1, 1975.

4. A. The Resident's Club (Building G) is a two story structure located on an island in our private inner court. Its first floor is surrounded by approximately 800 square feet of deck area and contains the following rooms:

	DIMENSIONS	CAPACITY
Lounge Area	Approximately 14 x 26 or 364 sq. feet	16 persons
Conversation Pit	Approximately 12 x 12 or 144 sq. feet	10 persons
Game Room	Approximately 14 x 26 or 364 sq. feet	16 persons
Kitchen	Approximately 14 x 7 or 98 sq. feet	2 persons
Men's Restroom	Approximately 5 x 5 or 25 sq. feet	1 person
Ladies Restroom	Approximately 5 x 5 or 25 sq. feet	1 person
Storage & Utility Room	Approximately 8 x 8 or 64 sq. feet	0
Storage Room	Approximately 3 x 5 or 15 sq. feet	0
Vending Machine Area	Approximately 3 x 8 or 24 sq. feet	0
	Approximately 1123 sq. feet	46

Its entire second floor area is a sun deck carpeted with outdoor carpeting. Total usable area is approximately 1,000 square feet; capacity twenty persons.

B. The POINTE SANTO de Sanibel Condominium swimming pool and patio is also located on the island in front of the Resident's Club toward the Gulf. The pool is kidney shaped (18 feet wide at the deep end and 28 feet wide at the shallow end) and is 47 feet long. Its capacity in numbers of people is twenty five. In addition, the pool will have all necessary and usual equipment required to maintain and operate the pool according to local health standards. The pool will range from 3 feet to 6 feet in depth and will be heated. The patio area surrounding the pool is approximately 2,000 square feet in area and has a capacity of forty people.

C. Additional common facilities at POINTE SANTO de Sanibel Condominium are:

(a) Jacuzzi pool located near the swimming pool. It is 8 feet in diameter and has a capacity of ten persons.

(b) Two shuffleboard courts located near the swimming pool. They are 6 feet by 52 feet each and have a capacity of four persons each.

(c) One putting green is located in the inner court. The putting green is approximately 500 square feet in area and has a capacity of six persons.

(d) Two standard tennis courts will be provided in the rear of the condominium property. They are fenced and lights will not be provided. The two courts shall occupy a fenced area 106 feet by 120 feet and have a capacity of eight persons.

(e) There will be 56 open parking spaces plus 10 garage parking units and 17 covered parking units. All open spaces are approximately 10 feet by 20 feet; all parking spaces and parking units are reflected on Exhibit "B" of

the Condominium Declaration, the Surveyor's Plat. Garage parking units and covered parking units will be offered for sale to apartment unit owners.

D. The personal property that is committed to be furnished for each room of the Resident's Club and for each other facility is itemized below: Resident's Club:

Lounge Area - Sofa, chair, end table and coffee table grouping. Two chairs and end table grouping. Three chairs and cocktail table grouping. Two chairs, corner table and cocktail table grouping. Two 36" or 42" round tables with four chairs each.

Conversation Pit - Upholstered seat cushions and throw pillows.

Game Room - Pool table. Removeable ping pong top over pool table. Four card/game tables and sixteen chairs.

Kitchen Area - Six barstools. Stove. Refrigerator with icemaker. Disposal.

Deck Area - Five outdoor tables and fourteen chairs.

Vending Area - Three vending machines (owned by serving vendor).

Sun Deck - Four tables with umbrellas. Three litter receptacles. Sixteen chairs. Sixteen chaise lounges.

Swimming Pool, Jacuzzi Pool, and Shuffleboard Patio Area - Forty chaise lounges. Four tables with umbrellas. Sixteen standard deck chairs. Three litter receptacles. Standard shuffleboard equipment.

Putting Green - Standard cups and small flags.

Two Tennis Courts - Fencing and nets.

E. The approximate capacity of each common facility in numbers of people is reviewed here:

Resident's Club	- 46 persons
Sun Deck	- 20 persons
Swimming Pool	- 25 persons
Patio Area	- 40 persons
Jacuzzi Pool	- 10 persons
Two Shuffleboard Courts	- 8 persons
Putting Green	- 2 persons
Two Tennis Courts	- 8 persons

F. The estimated dates when each common facility will be available for use by apartment unit owners are:

Resident's Club	February 1, 1975
Sun Deck	February 1, 1975
Swimming Pool	February 1, 1975
Patio Area	February 1, 1975
Jacuzzi Pool	February 1, 1975
Two Shuffleboard Courts	February 1, 1975
Two Tennis Courts	December 1, 1975
Putting Green	December 1, 1975

G. No additional facilities other than those indicated on the Site Plan of POINTE SANTO de Sanibel Condominium, found in Exhibit "B" of the condominium documents, will be provided by the Developer.

H. All locations, areas, capacities, numbers, and volumes or sizes, are stated as approximations. When all facilities have been produced, they will substantially conform and meet or exceed these approximations.

5. All of the recreational facilities may be used in common with POINTE SANTO de Sanibel Condominium II, reserved to the Developer as reflected in Exhibit "B" of the condominium documents. No additional recreational facilities are planned to be built other than those reflected on Exhibit "B". Not more than one hundred forty one (141) apartment unit owners in POINTE SANTO de Sanibel Condominium and in POINTE SANTO de Sanibel Condominium II shall use the facilities described.

6. POINTE SANTO de Sanibel Condominium is part of a phase development. There is attached to the condominium documents as Exhibit " F " the Developer's Commitment To Phase Development.

7. Restrictions controlling the apartment unit owners' use of the condominium parcel are found on Page CD-9 of the Condominium Declaration. These use restrictions are summarized below:

A. Single Family Residence. An apartment unit shall be used only for single family residence and the common elements shall be used for the purpose of furnishing of services and facilities as herein provided for the welfare and enjoyment of such residence.

B. Nuisance. The apartment 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 Apartment Units. Leasing or renting of an apartment unit by an apartment unit owner is not prohibited. There shall, however, be the limitation that no more than one (1) rental per seven day period per apartment unit shall be permitted; however, this limitation shall not apply to unsold apartment units owned by the Developer.

8. All land offered for the use of the apartment unit owners will be owned by the apartment unit owners or the Association.

9. The sewage disposal lines from each apartment unit are connected to a line which runs directly to a sewage disposal plant known as the Jamestown-Beachview Sewage Disposal System. Water is supplied by the Island Water Association; telephone service is supplied by United Telephone Company of Florida, Fort Myers, Florida; electric power is provided by Lee County Electric Co-operative, Inc. The Developer has no control over the fees or charges for the services described above. All of the fees and services charged above are regulated by state or local government.

10. The arrangements for management of the Association, and maintenance and operation of the condominium are set out below:

A. A contract has been signed by the Developer with Executive Services, Inc., an association management company headquartered on Sanibel Island, Florida, for the management of the condominium association and property until the complete control of the Association is turned over to the apartment unit owners in conformance with the provisions of the Condominium Declaration.

B. This contract is subject to termination by either the Developer or

Executive Services, Inc. on thirty (30) days written notice. The contract can also be cancelled or continued by the Association at the meeting of the condominium association when majority control of the Association is assumed by the apartment unit owners.

C. The management contract with Executive Services, Inc. includes the following provisions:

- (a) Billing for monthly maintenance fee.
- (b) Set-up of budget and bookkeeping system to later be turned over to the condominium association.
- (c) Grounds maintenance.
- (d) Pool maintenance.
- (e) Beach maintenance.
- (f) Trash pick-up.
- (g) Hall and stairway maintenance.
- (h) Elevator maintenance.
- (i) Periodic checking of owner units.
- (j) Coordinating set-up and operation of the meeting when the condominium is ultimately turned over to apartment unit owners.
- (k) Hiring and supervision of all personnel.

D. Executive Services, Inc. will be paid Ten and no/100 (\$10.00) Dollars per unit per month for its management services program. This fee will apply to all apartment units in a building and will start at the time of the first closing of an apartment unit in a building. There is no provision for increase of this management fee. When all 56 apartment units of POINTE SANTO de Sanibel Condominium are completed, the management company will be receiving Five Hundred Sixty and no/100 (\$560.00) Dollars per month or Six Thousand Seven Hundred Twenty and no/100 (\$6,720.00) Dollars per year for its management services.

E. A copy of the Management Contract is attached to this Prospectus as Exhibit " G ".

11. The apportionment of common expenses and ownership of the common elements has been divided equally among all apartment unit owners.

12. An estimated operating budget and schedule of the unit owners' expenses is attached to this Prospectus as Exhibit " H ".

13. There shall be no closing expenses to the buyer other than the buyer's own loan closing cost or the buyer's own attorney's fee. Title insurance will be furnished to buyers at the expense of the Developer for the total amount of the unit purchase price.

14. The Developer of POINTE SANTO de Sanibel Condominium is Pointe Sanibel Development Corporation, a Florida corporation. The President and chief operating officer of Pointe Sanibel Development Corporation is Richard N. Miller. Richard N. Miller is also the President of Richard Miller, Inc., a Minnesota corporation, an innovative development and construction firm with home offices in Minneapolis, Minnesota. Over the past twelve years, Richard Miller, Inc. has created many fine developments, primarily single family

custom-designed luxury homes and luxury apartment residences.

In 1974, Richard Miller, Inc. was honored to receive the "Reggie Award" for its entry in the Parade of Homes. The "Reggie Award" is sponsored through the Home Builders Association and is the home building industry's equivalent of the movie industry's "Oscar Award". Richard Miller, Inc. is a member in good standing of the National Association of Home Builders and a member of the National Association of Realtors.

Pointe Sanibel Development Corporation is a registered contractor in the State of Florida and Lee County with a designation of "Class A".

15. There is attached to this Prospectus an exhibit entitled IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT. This exhibit is marked as Exhibit "A".

16. This Prospectus is accompanied by the following exhibits:

Exhibit "A" - IMPORTANT MATTERS TO BE
CONSIDERED IN ACQUIRING A
CONDOMINIUM UNIT

Exhibit "B" - SURVEYOR'S PLAT

Exhibit "C" - CONDOMINIUM DECLARATION

Exhibit "D" - BYLAWS

Exhibit "E" - ARTICLES OF INCORPORATION

Exhibit "F" - DEVELOPER'S COMMITMENT
TO PHASE DEVELOPMENT

Exhibit "G" - MANAGEMENT CONTRACT

Exhibit "H" - OPERATING BUDGET FOR
CONDOMINIUM ASSOCIATION
AND SCHEDULE OF UNIT
OWNERS' EXPENSES

Exhibit "I" - FORM OF DEED

Exhibit "J" - PURCHASE AGREEMENT

17. The buyer will be provided, on request, a copy of the agreement for the escrow of payments made to the Developer prior to closing.

EXHIBIT "B"

SURVEYOR'S PLAT

Exhibit "B" is a composite exhibit consisting of the Surveyor's Plat reflecting the plot plan and typical floor plans of the condominium and condominium units.

The Surveyor's Plat has been filed in the Condominium Plat Book in the office of the Clerk of the Circuit Court and appears in Condominium Plat Book 4, pages 207 through 214, inclusive, in the public records of Lee County, Florida.

GARAGE PARKING UNITS

Sheet 2 of 8 reflects nine (9) Garage Parking Units numbered 200-208, inclusive. For more detailed drawings of the Garage Parking Units, refer to sheet 2 of 8 and sheet 6 of 8 of the Surveyor's Plat as recorded in the Condominium Plat Book.

COVERED PARKING UNITS

Sheet 2 of 8 reflects seventeen (17) Covered Parking Units numbered 300-316, inclusive. For more detailed drawings of the Covered Parking Units, refer to sheet 2 of 8 of the Surveyor's Plat as recorded in the Condominium Plat Book.

1084 PC2119

CONDOMINIUM PLAT BOOK 4 PAGE 207

SHEET 1 OF 4

November 1974

DESCRIPTION

Bearing mentioned are plane coordinates for the Florida West Zone



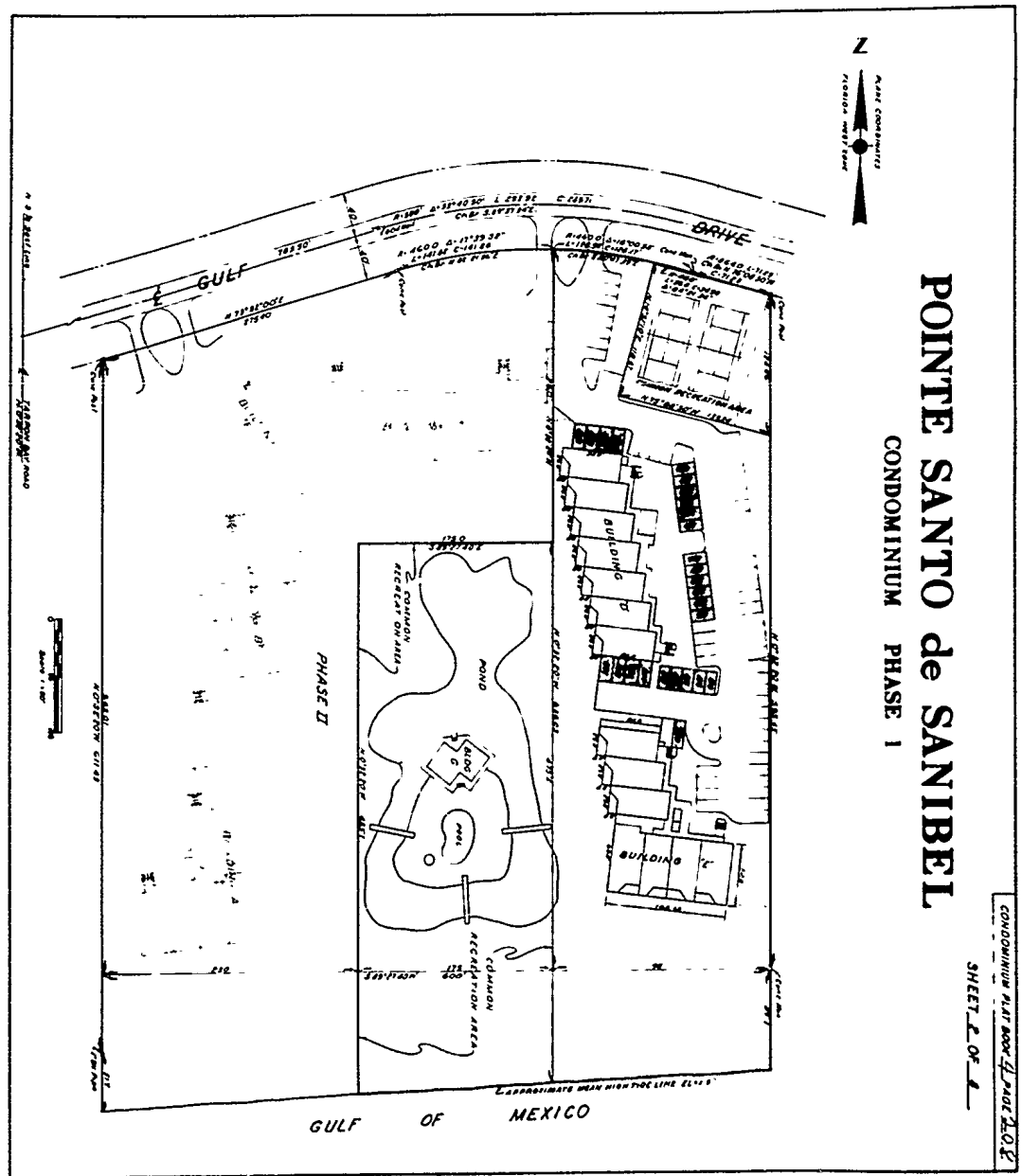
NOTES

* 1. dimensions including exterior walls are to the exterior surfaces of said walls; all exterior walls are 0.61 (21) inches in height; all exterior walls are 90°

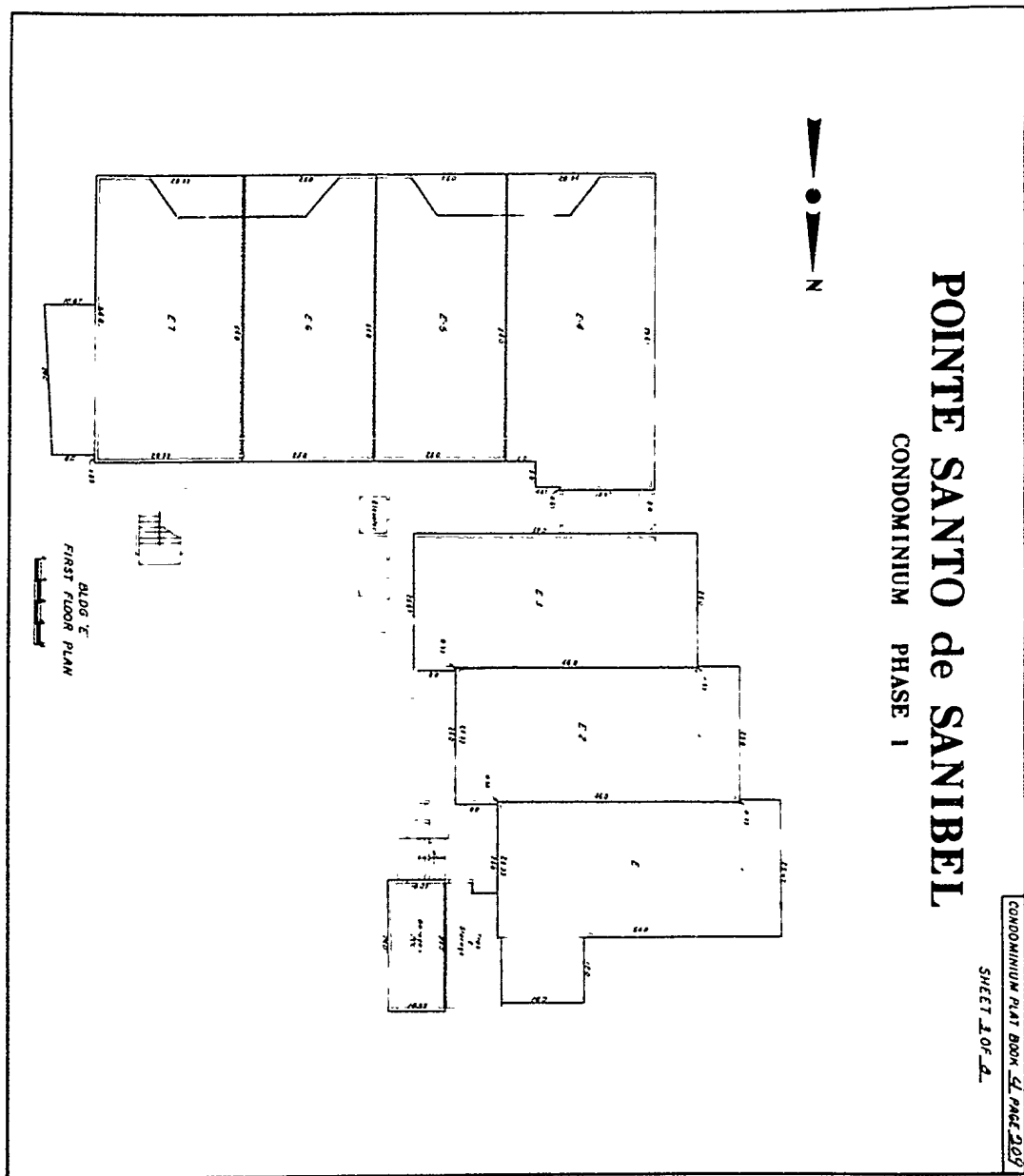
CERTIFICATE

This Surveyors Plot and exhibit together with the meaning of the description are a correct representation of the improvements described and there can be determined therefrom the identification, dimensions and size of the common elements and of each unit.

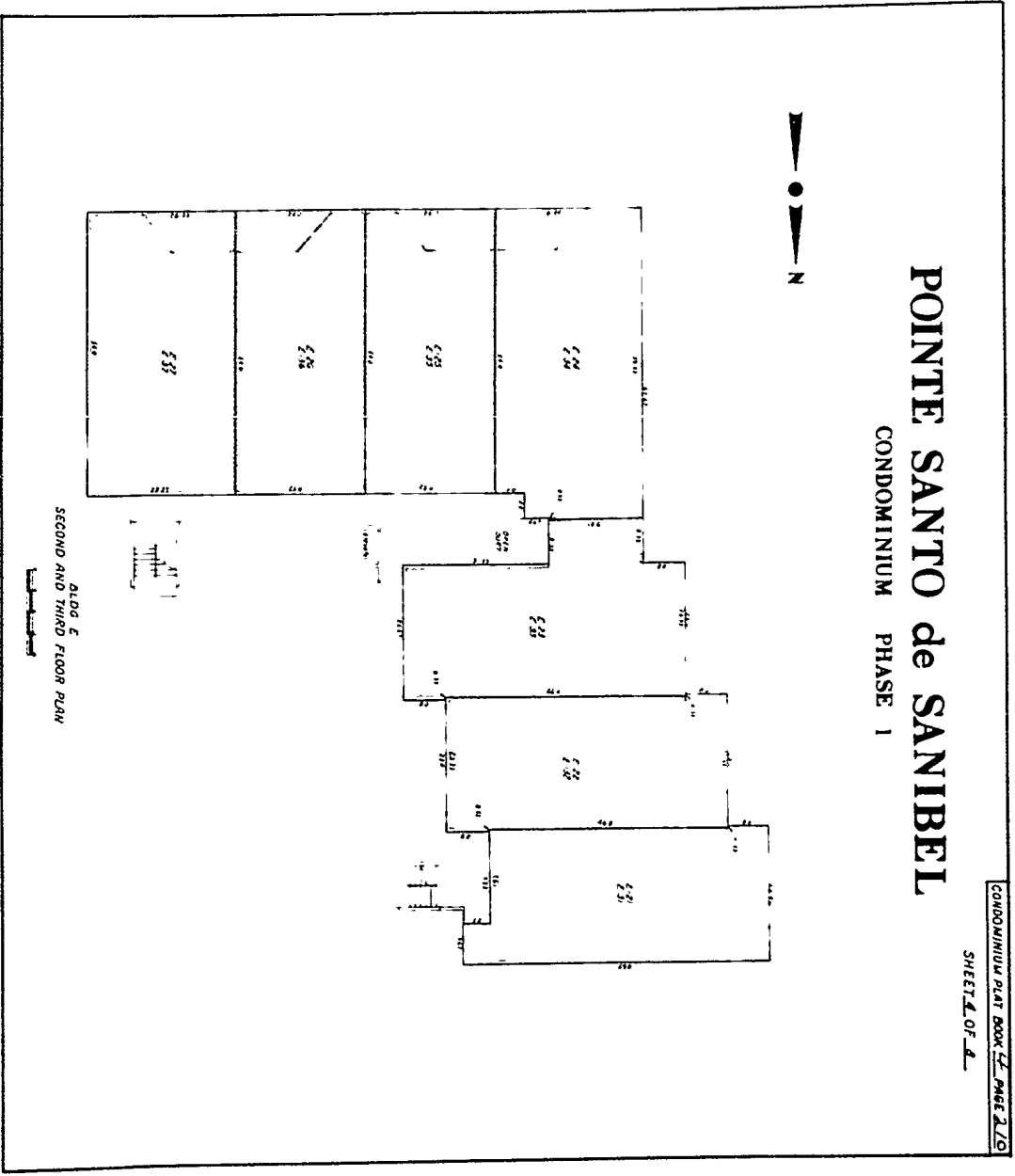
Laister & Dwyer
Professional Land Surveyors
Florida Certificate #21065



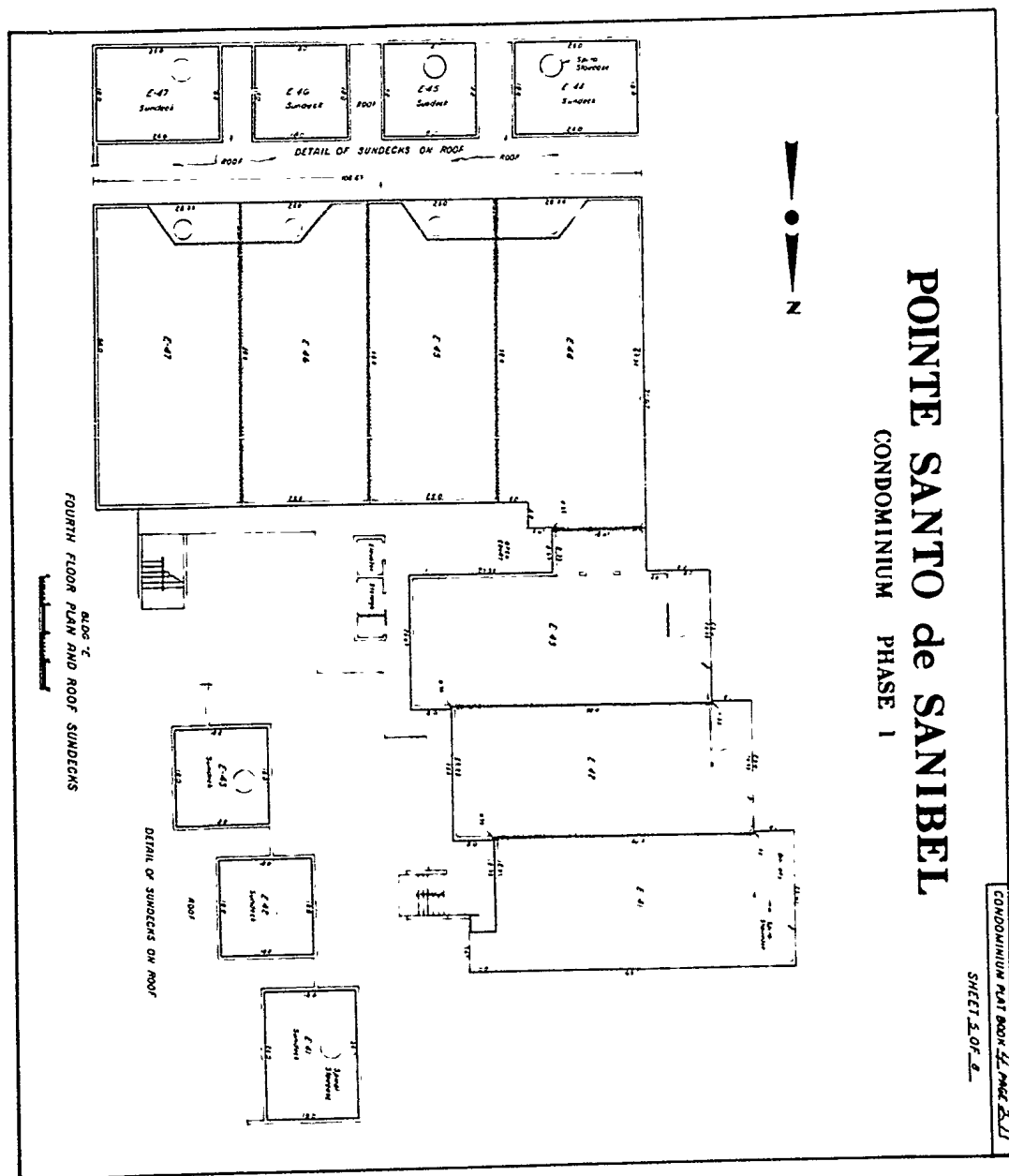
For detail and complete surveyor's plat, refer to Condominium Plat Book.



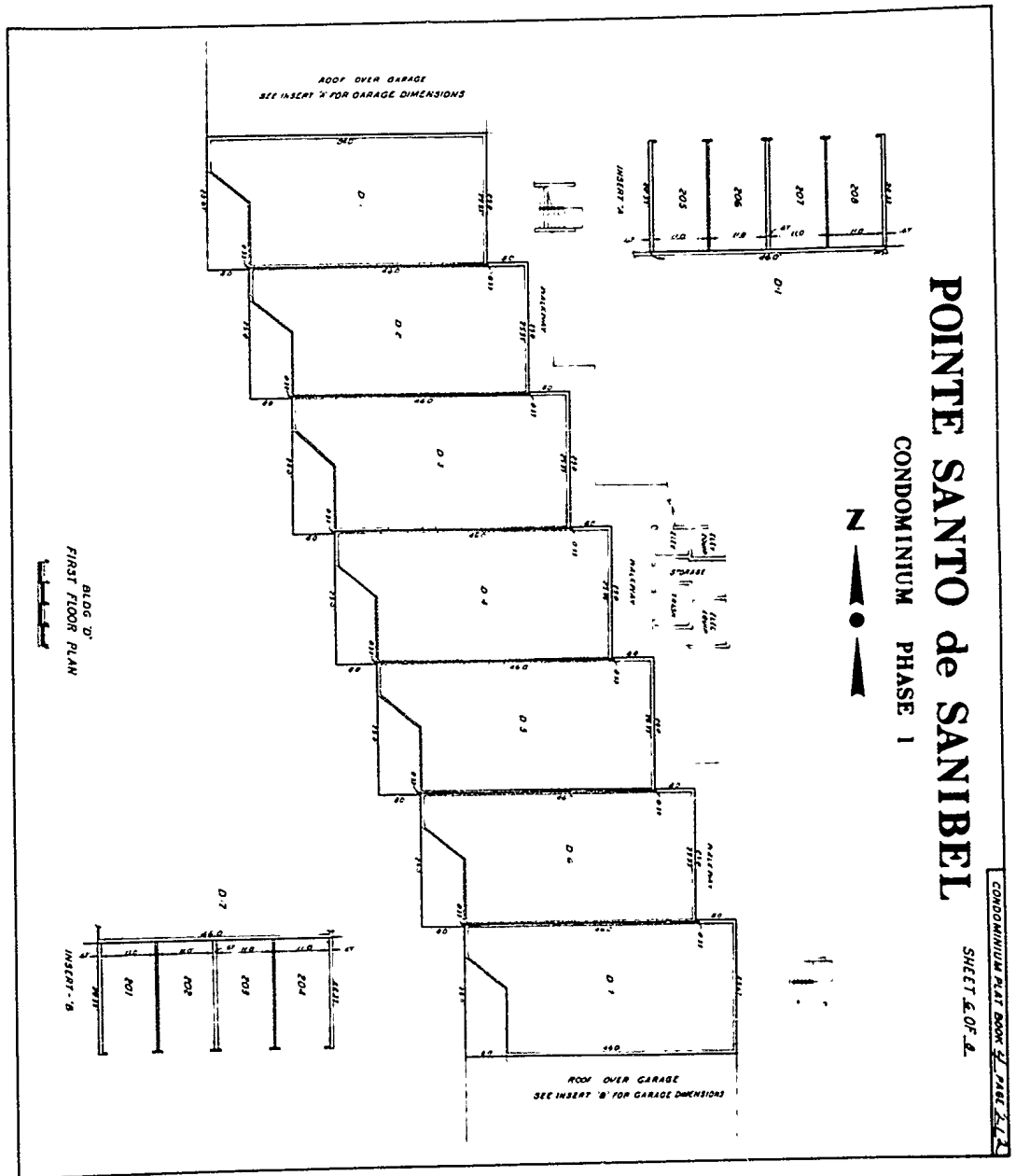
For detail and complete surveyor's plat, refer to Condominium Plat Book.



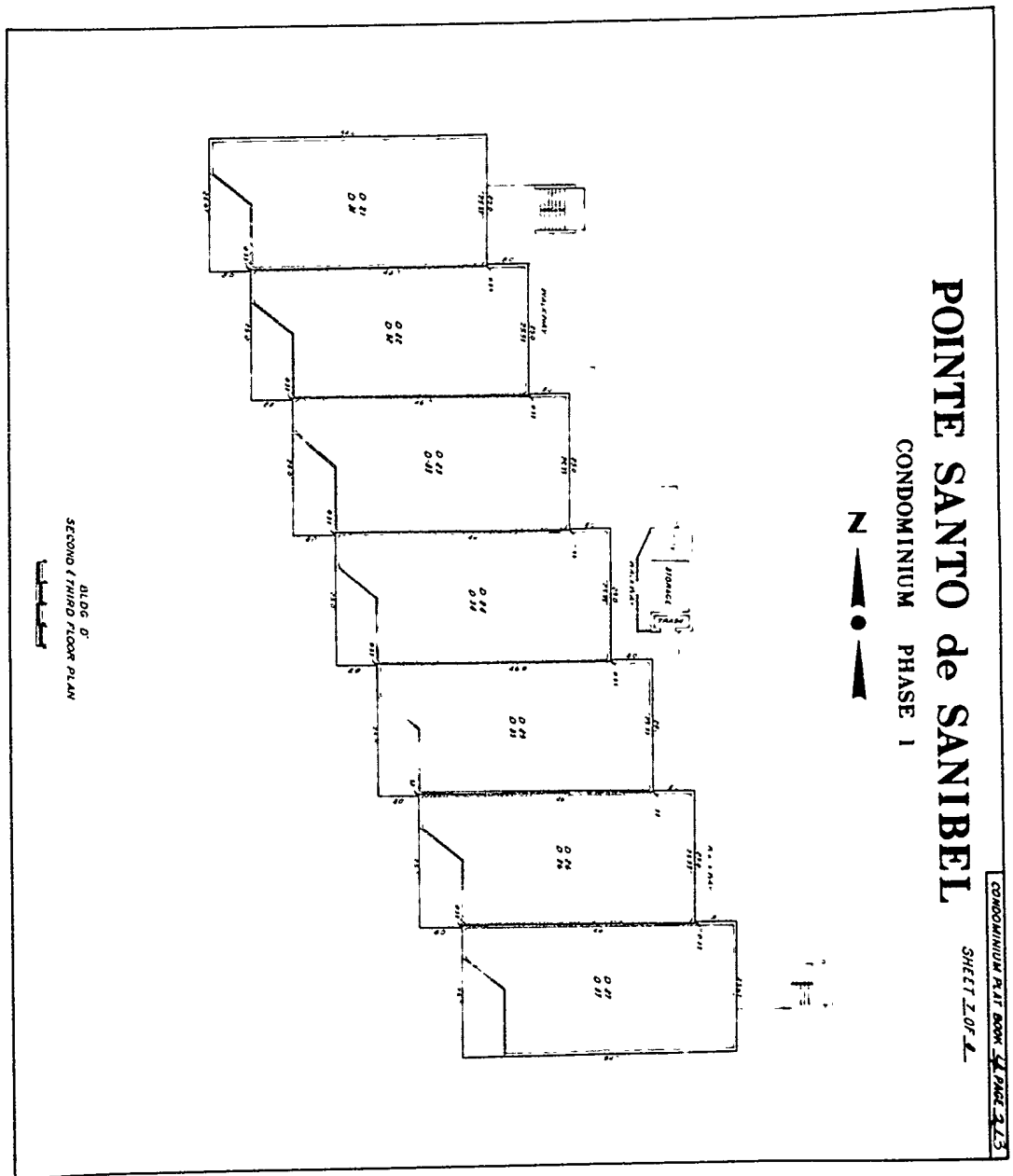
For detail and complete surveyor's plat, refer to Condominium Plat Book.



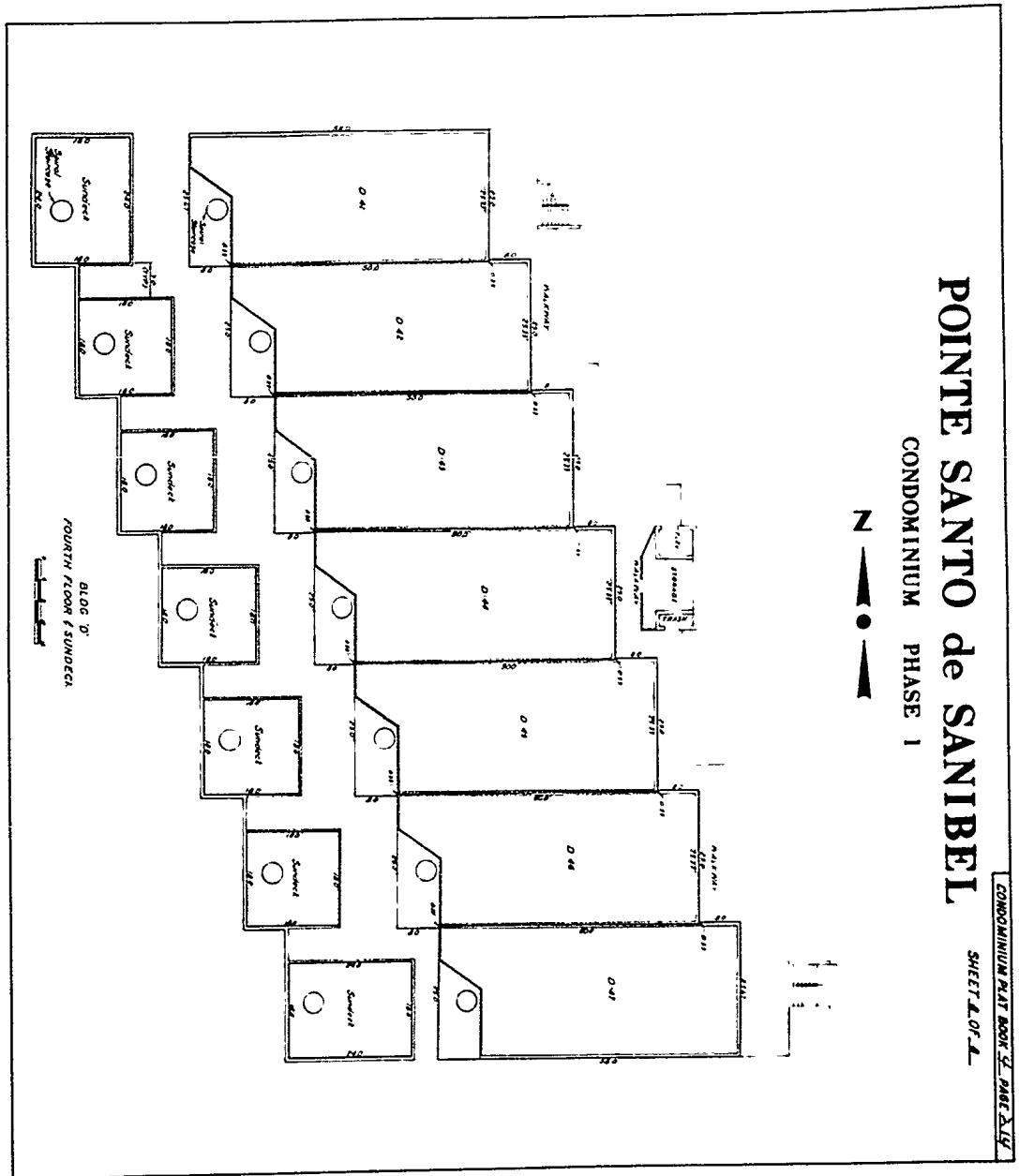
For detail and complete surveyor's plat, refer to Condominium Plat Book.



For detail and complete surveyor's plat, refer to Condominium Plat Book.



For detail and complete surveyor's plat, refer to Condominium Plat Book.



For detail and complete surveyor's plat, refer to Condominium Plat Book.

CONDOMINIUM DECLARATION
OF THE
POINTE SANTO de SANIBEL CONDOMINIUM
Sanibel Island, Florida

THIS CONDOMINIUM DECLARATION, made and executed this 18th day of APRIL, 19 75, by POINTE SANIBEL DEVELOPMENT CORPORATION, a Florida corporation, 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:

DEFINITIONS

As used herein, or elsewhere in the condominium documents, the terms used shall be defined as set out in Chapter 711, Florida Statutes, 1974, the Condominium Act hereinafter referred to as the Act. All other definitions not reflected in the Act shall be set out in the body of these condominium documents. If any definition in the condominium documents conflicts with a definition in the Act, the definition in the condominium documents shall prevail and govern the interpretation of this document.

1. STATEMENT OF CONDOMINIUM SUBMISSION. POINTE SANIBEL DEVELOPMENT CORPORATION, in accordance with the Condominium Act, herewith submits the following described property to condominium ownership. This property is located on Sanibel Island in Lee County, Florida, more particularly described as follows:

All of those lands 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 POINTE SANTO de Sanibel Condominium.

3. UNIT IDENTIFICATION. The identification of each unit shall be by letter and number, and the same shall be as indicated 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 apartment unit, sun deck unit, parking 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

units as may be herein described, and as the same are designated to each unit are the percentage of ownership allocations as follows:

One Fifty-Sixth (1/56th)

It is specifically covenanted, however, that there is reserved to the Developer certain common recreational areas as designated on the plat "COMMON RECREATIONAL AREAS". The reservation herein is to assure common ownership of the recreational facilities of the POINTE SANTO de Sanibel Condominium by all unit owners in the POINTE SANTO de Sanibel Condominium development, Phase I and Phase II.

The reservation of ownership to the Developer of such areas shall be for the period of the completion and sale of all units in said POINTE SANTO de Sanibel Condominium Phases I and II as described in Exhibit "B", or upon the release of the reservation to the apartment unit owners by the Developer. These recreational areas are permanently committed to recreational uses for the benefit of the apartment unit owners in both condominium phases. Each apartment unit owner shall have the right to use such common recreational areas in common with other apartment unit owners. The total number of apartment units included in both Phases I and II shall never exceed one hundred forty one (141).

6. The Developer has provided fifty six (56) apartment units which shall be transferred by deed to condominium unit owners. These apartment units are subject to private ownership and the term apartment unit owners shall include an owner of one or more of the fifty six (56) living units which are a part of this condominium.

7. OPEN PARKING AREAS. The Developer has provided fifty six (56) open parking spaces located on the common elements of the condominium for the exclusive use of the apartment unit owners, their guests, and lessees. These open parking spaces shall be deemed to be common elements and shall be considered to be condominium property.

8. STORAGE LOCKERS. The Developer has provided a limited common element available to condominium unit owners more particularly described and referred to as storage locker spaces. Said locker spaces shall be transferred with the sale of the apartment units. These locker spaces are located on part of the condominium designated as common elements but are reserved for the use of the specified apartment unit to the exclusion of other apartment units.

9. GARAGE AND COVERED PARKING UNITS. The Developer has provided garages and covered parking spaces of a limited number as reflected on Exhibit "B". These garages and covered parking spaces are deemed to be units under condominium law, and shall be described as "parking units" for the purposes of this Declaration, and shall be subject to private ownership by apartment unit owners. These garages and covered parking units may be transferred with the sale of apartment units and if sold, will be sold by deed transferring the garage or covered parking unit to the apartment unit owner. All garages and covered parking units not so transferred shall belong to the Developer for as long as it owns at least one apartment unit in the condominium.

At the time the Developer no longer owns any apartment units, the remaining unsold garages and covered parking units shall be offered to the condominium association at the value established by an independent appraiser, mutually agreed upon. In either event, the Developer or the Association shall have the right to sell said garage and covered parking unit to apartment unit owners or to lease the garage or covered parking unit to apartment unit owners.

The sale or transfer of a garage or covered parking unit shall be limited so that an apartment unit owner may own no more than two "parking units" per apartment unit owned. In the event that an apartment unit owner desires to sell or transfer his parking unit, he shall first offer the garage or covered parking unit to the Developer and next to the Association at the same terms and conditions upon which the apartment unit owner desires to sell his "parking unit" to another apartment unit owner. All sales or transfers of "parking units" shall be limited to transfers among either the Developer, the Association, or other apartment unit owners provided that no apartment unit owner shall own more than two "parking units" per apartment unit owned. The Developer and the Association may own more than two "parking units".

10. SUN DECKS. The Developer has provided certain unit improvements which shall be designated as sun deck units. These sun deck units are subject to private ownership and shall be transferred by deed to apartment unit owners purchasing the following described apartment units: E41, E42, E43, E44, E45, E46, E47, D41, D42, D43, D44, D45, D46, and D47. These sun deck units shall not be separated from the apartment units described herein and cannot be conveyed or encumbered except together with the designated apartment unit.

11. VOTING RIGHTS, SHARING OF COMMON EXPENSES, AND OWNING COMMON SURPLUS. The voting rights of the owner of each apartment unit, the sharing of common expenses, and the ownership of common surplus shall be a fraction, the numerator of which shall be one and the denominator of which shall be the total number of units declared for condominium use in POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II, if Developer shall proceed with such development. In the event the Developer shall proceed with development of POINTE SANTO de Sanibel Condominium II, the voting rights of all unit owners in POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II and sharing of surplus and expenses shall be equally borne depending upon the total number of condominium units.

12. BYLAWS. The Bylaws of the Association shall be the original Bylaws of the Association which are attached hereto as Exhibit "D" and made a part of this Declaration by reference. Said Bylaws may be amended in the manner as may be provided in them.

13. APARTMENT UNITS. Apartment 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 Developer specifically reserves the right to construct within each apartment unit residential improvements as the Developer deems best until such time as such units shall be conveyed by the Developer to the purchaser.

The boundaries of each apartment unit shall be as follows:

A. Horizontal Boundaries. The upper and lower boundaries of the apartment units shall be:

(1) Upper Boundaries. The plane of the under surfaces of the concrete floor slabs abutting the upper apartment or roof.

(2) Lower Boundaries.

(a) Apartments Other Than Ground Floor Apartment Units. The plane of the upper surfaces of the concrete floor slabs, abutting the lower apartment.

(b) Ground Floor Apartment Units. The upper surface of the concrete floor slab.

B. Vertical Boundaries. The vertical boundaries of the apartment unit shall be:

(1) Exterior Boundaries. The interior plane of the outside concrete or block walls of the apartment unit building except where there is attached to or in existence as a part of the building a balcony, terrace, canopy, or other portion of the building serving only the apartment being bounded, in which event the boundaries shall be such as will include all such structures.

(2) Between Apartment Units. The interior plane of the concrete wall between the apartment units.

(3) Between Apartment Units and Central Corridors or Between Apartment Units and Other Common Use Areas. The plane formed by the interior of the apartment unit wall between the apartment unit and said corridors or common use areas.

C. External Boundaries. Certain apartment units within the condominium shall include patios or private garden areas. Those apartment units including patios or private garden areas within the boundaries of the apartment unit are more particularly described on Exhibit "B" attached, and are enumerated as follows: E1, E7, D1, and D7.

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

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

(1) Common Elements. An undivided share of the common elements, such undivided share to be that portion set forth in Paragraph 5 hereof.

(2) Association Membership and interests in funds and assets held by the Association.

(3) Easements. All necessary easements for ingress and egress including easements over streets and walks necessary to provide reasonable access to and from the apartment unit, together with any and all other easements necessary for the benefit of the apartment unit.

(4) Easement to Air Space. The appurtenances shall include an exclusive easement for the use of the air occupied by the apartment unit as it exists at any particular time and as the apartment unit may be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

(5) Cross Easements. The appurtenances shall include the following easements from each apartment unit owner to each other apartment unit owner.

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

(b) Maintenance, Repair, and Replacement. Easements through the apartment units and common elements for maintenance, repair, and replacement of the apartment units and common elements. Such access to the apartment 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 an apartment unit contributing to the support of the apartment unit building shall be burdened with an easement of support for the benefit of all other apartment units and common elements in the building.

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

(e) Benefit. These appurtenances shall be subject to the easements for the benefit of other apartment units and the Association.

14. MAINTENANCE RESPONSIBILITY. The owner of an apartment unit 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 apartment unit owners in the building and shall specifically refrain from making any changes in appearances or otherwise to the exterior of the apartment 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 Bylaws of the Association.

15. ASSESSMENT. Assessments against apartment unit owners shall be made by the Board of Administration or the Association, and shall be borne by the apartment 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.

16. ADMINISTRATION AND MANAGEMENT OF CONDOMINIUM. The administration and management of the condominium apartment units, garage and covered parking units, and sun deck units; of the limited common elements 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, authority 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 Bylaws which are attached hereto as Exhibit "D". The Association shall have authority to enter into management agreements through its officers.

When apartment unit owners other than the Developer own fifteen (15%) percent or more of the apartment units which will be operated ultimately by the Association, these apartment unit owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board

of Administration of the Association.

Apartment unit owners other than the Developer shall be entitled to elect not less than a majority of the Board of Administration of the Association within a time period not to exceed three (3) years after sales by the Developer have been closed on at least seventy five (75%) percent of the apartment units which will be operated ultimately by the Association or sooner, not less than three (3) months after sales have been closed by the Developer of ninety (90%) percent of the apartment units that will be operated ultimately by the Association.

The Developer shall be entitled to elect at least 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 any apartment units in the condominium operated by the Association.

17. INSURANCE. Insurance upon the common elements and the entire condominium improvements, exclusive of tangible personal property of apartment unit owners or improvements placed within the condominium units by the apartment unit owners thereof, including fire, wind, and extended coverage, shall be maintained by the Association, in an amount not less than their full insurable value for POINTE SANTO de Sanibel Condominium. Said insurance shall be purchased for the benefit of the apartment unit owners and their respective mortgagees, grantees, assignees, and other 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 and no/100 (\$50,000.00) Dollars property damage, Three Hundred Thousand and no/100 (\$300,000.00) Dollars per person and Five Hundred Thousand and no/100 (\$500,000.00) 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 apartment units, shall be that of the apartment unit owner. In the event of loss, by fire or other casualty, covering property other than that which the individual apartment unit owner is responsible for, the proceeds of any such insurance shall be paid to the Palmer Bank of Fort Myers, N.A., Fort Myers, Florida, as Insurance Trustee, or such other bank of 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 institution mortgage 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 one hundred twenty (120) days after such occurrence or casualty, a majority of the apartment unit owners shall vote in favor of such reconstruction or repair, provided that institutional mortgagees of record consent to the reconstruction and repair in the event of total destruction. 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 relating to a particular apartment unit or its share of the common elements shall be paid by the insurance trustee to the apartment unit owner, or if there is a mortgage endorsement as to such apartment unit, then to the apartment unit owner and the mortgagee jointly, who may use such pro-

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, or if at any time 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 apartment unit owners who own the damaged apartment units and against all apartment 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 apartment unit owners for damage to apartment units shall be in proportion to the cost of reconstruction and repair of their respective apartment units. Such assessments on account of damage to common elements shall be in proportion to the apartment unit owner's share in the common elements and shall be payable to the insurance trustee for disbursement.

18. CONDOMINIUM MEMBERSHIP. There is herewith established the condominium association 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 apartment units. Membership in the Association shall be established by the recordation in the Public Records of Lee County, Florida, of a deed in fee title or other estate of ownership to the respective apartment unit. Upon such recordation, the membership of prior apartment unit owners shall be terminated. When the administration, management, and control of the apartment units and common elements shall be vested in the Association as provided by the Act, and such authority and powers as granted to a corporation not for profit under the laws of the State of Florida, the Association shall be governed by the Bylaws as are attached hereto and marked Exhibit "D", or as amended. The resident agent of the Association for service of process shall be Richard John Brodeur, a resident of the State of Florida, and whose address is 1925 Newwinkle Way, Sanibel Island, Florida 33957, until his successor shall be designated by the Association.

19. ASSOCIATION FUNCTIONS. The operation of the condominium shall be by the Association which shall be called POINTE SANTO de Sanibel Condominium Association, Inc., a corporation not for profit. This Association shall operate through its Board of Administration. The Board of Administration shall elect officers for the Association. All officers and directors of the Association shall have a fiduciary relationship to the apartment unit owners.

A. The Association shall act through its officers and shall have the capacity to contract, sue and be sued. The Association is authorized to maintain, manage and operate the condominium property.

B. No apartment unit owner, except as an officer of the Association, shall have any authority to act for the Association.

C. No apartment unit owner shall make any alterations in the improvements of a condominium which are to be maintained by the Association. No apartment unit owner shall remove any portion of the condominium improvements or make any additions thereto or to do any work which would jeopardize the safety or soundness of the building containing his apartment unit. No apartment unit owner shall impair any easement which is a part of the condominium property.

D. The Association shall have the irrevocable right to have access to each apartment unit from time to time during reasonable hours as may be

necessary for the maintenance, repair, or replacement of any common element, or for making emergency repair, or for making any other repair or replacement necessary to prevent damage to the common elements or to another apartment unit or units.

E. The Association shall have the power to make and collect assessments, and to maintain, repair, and replace any of the common elements; the Association shall have a lien against the unit for any unpaid assessments.

F. The Association shall maintain accounting records according to good accounting practices which shall be open to inspection by apartment unit owners or their authorized representatives at reasonable times. Written summaries of these accounting records shall be supplied at least annually to apartment unit owners or their authorized representatives. These accounting records include a record of all receipts and expenditures on behalf of the Association and an account for each unit which reflects the name and address of the apartment unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon that apartment unit owner's account, and the balance due under that account.

G. The Association shall maintain in its records copies of all insurance policies. A copy of each insurance policy obtained by the Association shall be made available for inspection by apartment unit owners or their authorized representatives at reasonable times.

H. The Association shall have the power to purchase apartment units in the condominium and to acquire and hold, lease, mortgage, and convey the same.

I. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting the Association and the apartment unit owners, the Association shall give notice of the exposure within a reasonable time to all apartment unit owners who may be exposed to the liability. These apartment unit owners shall have the right to intervene and defend in the legal action if it appears that they may be exposed to liability as individual apartment unit owners.

20. 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, as may be required by any public body, 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 borne by the condominium owners, and further provided that such amendment shall not be made without the written consent of institutional mortgage lenders of record.

21. GUARANTEE OF ASSESSMENT. The Developer shall guarantee that the assessment for the common expenses of the condominium unit shall not be increased over the sum of Sixty Nine and 50/100 (\$69.50) Dollars per apartment unit until after January 1, 1976. The Developer further guarantees that it will pay any and all amounts of common expenses incurred up to January 1, 1976, and will pay from its own funds all of the common expenses incurred which were not produced by the guaranteed level assessment of Sixty Nine and 50/100 (\$69.50) Dollars collected from apartment unit owners. The Developer shall guarantee garage unit assessments at Six and no/100 (\$6.00) Dollars per month and shall guarantee covered parking unit assessments at Three and no/100 (\$3.00) Dollars per month until January 1, 1976.

22. RESTRICTIONS, LIMITATIONS, AND OWNERSHIP OF COMMON ELEMENTS. Use of the property herein submitted for condominium ownership shall be in accordance with the following use restrictions and reservations:

A. Single Family Residence. An apartment unit shall be used only for single family residence and the common elements shall be used for the purpose of furnishing of services and facilities as herein provided for the welfare and enjoyment of such residence.

B. Nuisance. The partment 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 Apartment Units. Leasing or renting of an apartment unit by an apartment unit owner is not prohibited. There shall, however, be the limitation that no more than one (1) rental per seven day period per apartment unit shall be permitted; however, this limitation shall not apply to unsold apartment units owned by the Developer.

23. ALL CONDOMINIUM UNITS FREELY TRANSFERABLE. All condominium units and parcels of ownership are freely transferable subject only to those conditions reflected in this Condominium Declaration.

24. METHOD OF AMENDMENT OF DECLARATION. Except for provisions of amendment of this Declaration as granted to the Developer herein, this Declaration may be amended by a special meeting called for such purpose after giving written notice to each apartment unit owner, mailed by United States Mail, at least fourteen (14) days prior to the date of such meeting. At such meeting so called, amendments may be made to the Declaration upon approval of sixty six and two-thirds (66 2/3%) percent of the voting members of the Association. Any such amendments 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.

25. COMMON USAGE AND EQUAL RIGHTS TO RECREATIONAL AREAS BY OWNERS OF UNITS IN THE POINTE SANTO de SANIBEL CONDOMINIUM AND POINTE SANTO de SANIBEL CONDOMINIUM II, AND DEVELOPER'S RESERVED RIGHTS IN RELATION THERETO. It is specifically understood that the Developer may, if it shall deem it practicable to do so, develop the additional phases of POINTE SANTO de Sanibel Condominium as reflected on the Exhibit "B", Surveyor's Plat hereto attached, and known as POINTE SANTO de Sanibel Condominium II and in such event all apartment unit owners of such subsequent phase shall have the right to use common recreational elements reserved to the Developer pursuant to Paragraph 5 hereof, which are part of the common developmental scheme. By the same token, such common recreational elements that may be located on adjoining land shall be granted to owners of units in POINTE SANTO de Sanibel Condominium.

26. TERMINATION. The condominium property may be removed from the provisions of the Florida Condominium Act, by all of the apartment unit owners, and upon compliance with Florida Statute 711.16, as the same may be amended from time to time.

27. 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 provision 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 unit owners.

D. All notices as herein provided shall be by Certified United States Mail, or by hand delivery as more particularly described.

E. No amendment to this Declaration shall be effective to change or alter the rights or reservations as herein reserved by the Developer. Moreover, no amendment to this Declaration shall be effective 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 apartment units shall be that of the apartment unit owners whether or not the same shall be located within the condominium unit except in those instances where such damage shall occur as a result of and as part of building structural damage resulting 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 appurtenances thereto shall be made by the apartment 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. 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 apartment unit owner. The Association shall have the responsibility of maintaining the air conditioning compressors located on the roofs of the apartment unit buildings.

I. The apartment unit owners, through their Association, shall have the power to levy an assessment upon parking unit owners to cover the cost of maintenance and upkeep for the parking units as may be required from time to time.

IN WITNESS WHEREOF, POINTE SANIBEL DEVELOPMENT CORPORATION has caused this Condominium Declaration to be signed in its name by

its President, its corporate seal to be affixed, this 18th day of APRIL, 1975.

Richard John Brodeur
Witness

Pointe Sanibel Development Corporation

Judy L. Brodeur
Witness

by [Signature]
President

STATE OF FLORIDA

COUNTY OF LEE

I HEREBY CERTIFY, that on this 18th day of APRIL, 1975, before me personally appeared RICHARD N. MILLER, President of Pointe Sanibel Development Corporation, a corporation under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing instrument and 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.

Judy L. Brodeur
Notary Public
My Commission expires: 10-26-77

THIS INSTRUMENT PREPARED BY:
Richard John Brodeur, Esquire
Attorney at Law
Post Office Box 214
Sanibel Island, Florida 33957

COINDER OF MORTGAGEE

COASTAL MORTGAGE COMPANY, a Florida corporation, 1401 _____
 Street, Post Office Box 850, Sarasota, Florida, called the Mortgagee, the
 owner and holder of a mortgage upon the following lands in Lee County, Florida:

All that part of the Easterly 600 feet of the Westerly 1,100
 feet of Government Lot 2 in Section 35, Township 46 South,
 Range 22 East, on Sanibel Island, Lee County, Florida,
 lying between Gulf Drive and the mean high water line of
 the Gulf of Mexico, which 600 feet is measured along a line
 perpendicular to the Easterly line of said Westerly 1,100
 feet of said Government Lot 2,

which mortgage is dated October 26, 1973, and is recorded in O. R. Book 1003
 at Page 933 of the Public Records of Lee County, Florida, consents to the
 making and recording of the foregoing Condominium Declaration.

Witness

Witness

COASTAL MORTGAGE COMPANY

by

E. J. Clancey, Vice President

(SEAL)

STATE OF FLORIDA
 COUNTY OF SARASOTA

I HEREBY CERTIFY that on this 29th day of April
 19 75, before me personally appeared E. J. Clancey as
Vice President of Coastal Mortgage Company, a corpora-
 tion under the laws of the State of Florida, to me known to be the person who
 executed the foregoing instrument as such officer and severally 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 that the said instrument is the act and deed of said corpora-
 tion.

WITNESS my signature and official seal at Sarasota, in
 the County of Sarasota and the State of Florida, the day and year last aforesaid.

Karen L. Morgan
 Notary Public

My Commission expires: 5-22-77

JOINDER OF RECORD OWNER

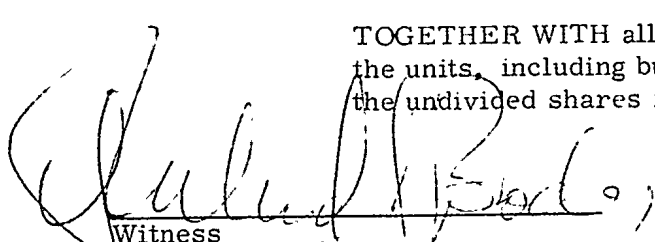
RICHARD N. MILLER of 6640 Estero Boulevard, Fort Myers Beach, Florida, is the record owner of the lands submitted by the Condominium Declaration to condominium ownership as more particularly described as all of those lands described in Exhibit "B", attached and made a part of the Condominium Declaration under the Florida Condominium Act, Chapter 711, Florida Statutes, 1974. RICHARD N. MILLER retains his record ownership in the property to be submitted to condominium ownership subject to that certain Agreement for Deed between himself and Pointe Sanibel Development Corporation. That Agreement for Deed is dated December 10, 1974.

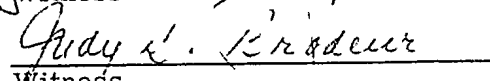
Pursuant to the requirements of the Florida Condominium Act, Richard N. Miller, as record title owner, joins with the Developer, Pointe Sanibel Development Corporation, in the submission of the lands described in Exhibit "B" to condominium ownership pursuant to the Florida Condominium Act, and in accordance with the foregoing Condominium Declaration.

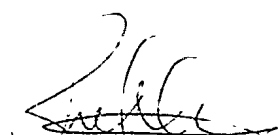
Richard N. Miller further agrees that he will deed to Pointe Sanibel Development Corporation those lands covered by the Agreement for Deed in descriptive language controlled by the Condominium Declaration, more particularly described as:

All of the units of POINTE SANTO de Sanibel, a condominium, according to the Condominium Declaration.

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


Witness

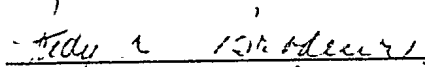

Witness


Richard N. Miller

STATE OF FLORIDA
COUNTY OF LEE

I HEREBY CERTIFY that on this 15th day of April, 1975, before me personally appeared RICHARD N. MILLER, to me known to be the person who executed the foregoing instrument and acknowledged the execution thereof to be his free act and deed for the uses and purposes therein expressed.

WITNESS my signature and official seal at Pointe Sanibel in the County of Lee and State of Florida, the day and year last aforesaid.


My Commission expires: 11-26-79

SURVEYOR'S CERTIFICATION

OF BUILDINGS "E" AND "G"

POINTE SANTO de SANIBEL CONDOMINIUM

I have examined the Condominium Declaration and attached Exhibits, including the Surveyor's Plat, of POINTE SANTO de Sanibel Condominium as recorded in Official Record Book 1084 at pages 2108 through 2166, inclusive, Lee County, Florida, Public Records, and I have observed the construction site and I certify that the construction of the improvements described is sufficiently complete so that such material, together with the working of the Declaration, is a correct representation of the improvements described, and that there can be determined therefrom the identification, location, and dimensions of the common elements and of each unit.

By Lester J. Bulson
Registered Land Surv. No. 1965

STATE OF FLORIDA

COUNTY OF LEE

BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgements, personally appeared Lester Bulson of Fort Myers, Florida, to me well known to be the person described in and who executed the above and foregoing Surveyor's Certification, and he acknowledged before me that he executed the same freely and voluntarily for the uses and purposes therein expressed and set forth.

WITNESS my hand and official seal at Fort Myers, Lee County, Florida, this 16th day of April, A.D. 1974.

Barbara N. Lunsell
Notary Public
My Commission expires:
My Commission Expires: 1-1-78
Bonded by: _____ Co.

SURVEYOR'S CERTIFICATION

OF BUILDING "D"

POINTE SANTO de SANIBEL CONDOMINIUM

I have examined the Condominium Declaration and attached Exhibits, including the Surveyor's Plat, of POINTE SANTO de Sanibel Condominium as recorded in Official Record Book 1084 at pages 2108 through 2166, inclusive, Lee County, Florida, Public Records, and I have observed the construction site and I certify that the construction of the improvements described is sufficiently complete so that such material, together with the working of the Declaration, is a correct representation of the improvements described, and that there can be determined therefrom the identification, location, and dimensions of the common elements and of each unit.

By Lester F. Buckner
Registered Land Surv. No. 1965

STATE OF FLORIDA

COUNTY OF LEE

BEFORE ME, the undersigned authority, authorized to administer oaths and take acknowledgements, personally appeared Lester F. Buckner of Fort Myers, Florida, to me well known to be the person described in and who executed the above and foregoing Surveyor's Certification, and he acknowledged before me that he executed the same freely and voluntarily for the uses and purposes therein expressed and set forth.

WITNESS my hand and official seal at Fort Myers, Lee County, Florida, this 16th day of April, A.D. 1974.

Barbara M. Lussier
Notary Public
My Commission expires:

Notary Public, State of Florida at Large
My Commission Expires 2-1-78
Bonded by American Fidelity & Casualty Co.

CD-15

BYLAWS
OF
POINTE SANTO de SANIBEL CONDOMINIUM ASSOCIATION, INC.
(A Corporation Not For Profit)

DEFINITIONS

As used herein, or elsewhere in the condominium documents, the terms used shall be defined as set out in Chapter 711, Florida Statutes, 1974, the Condominium Act hereinafter referred to as the Act. All other definitions not reflected in the Act shall be set out in the body of these condominium documents. If any definition in the condominium documents conflicts with a definition in the Act, the definition in the condominium documents shall prevail and govern the interpretation of this document.

ARTICLE I
NAME AND LOCATION

Section 1. The name of this Association shall be Pointe Santo de Sanibel Condominium Association, Inc., a corporation not for profit.

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

Section 3. Other offices for the transaction of business shall be located at such places in Lee County as the Board of Administration may from time to time determine.

ARTICLE II
MEMBERSHIP AND VOTING PROVISIONS

Section 1. The members of the Association shall be defined as the Apartment Unit Owners, more particularly described in the Declaration of Condominium. In the event the developer shall develop additional phases as reflected on the condominium plat, apartment unit owners in such additional phases shall be equal members of the Association as apartment unit owners in Pointe Santo de Sanibel Condominium.

Section 2. An annual meeting of the association members shall be held on the last Monday in February of each year or within sixty (60) days thereof as determined by the Board of Administration; said meeting to be held at the principal office of the Association or any such place in Lee County, 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. Notice of the time and place of the annual meeting or special meeting shall be sent by Certified United States 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 fourteen

... of the Association with appropriate receipts provided by the Secretary of the Association.

Section 4. Voting.

A. The owner of each apartment unit shall be entitled to one vote, casting the voting member. If an owner owns more than one apartment unit, he shall be entitled to one (1) vote for each apartment unit owned. The vote of an apartment unit shall not be divisible.

B. A simple majority of all of the voting members' total votes shall decide any question unless the Declaration, Bylaws, or Articles provide otherwise.

Section 5. Quorum. Unless otherwise provided in these Bylaws, the presence in person or by proxy of a majority of apartment unit owners shall constitute a quorum.

Section 6. Proxies. Votes may be cast in person or by proxy. All proxies shall be in writing, signed by the person entitled to vote, shall be filed with the Secretary of the Association prior to the meeting at which they are to be used, and shall be valid only for the particular meeting designated. Where an apartment unit is owned jointly by a husband and wife, and they have not designated one of themselves as a Voting Member, a proxy must be signed by both in order to designate a third person as proxy. No person shall be designated to hold more than five (5) proxies.

Section 7. Designation of Voting Member. If an apartment unit is owned by one person, his right to vote shall be established by the record title to the apartment unit. If an apartment unit is owned by more than one person, the person entitled to cast the apartment unit's vote shall be designated in a Certificate to be filed with the Secretary, signed by all of the record apartment unit owners of the apartment unit. If an apartment unit is owned by a corporation, it shall designate the officer or employee entitled to cast the apartment unit's vote by executing a Certificate to be filed with the Secretary, signed by its President or Vice President and attested to by its Secretary or Assistant Secretary. The person designated in such Certificate shall be known as the Voting Member. If, for an apartment unit owned by more than one person or by a corporation, such Certificate is not on file with the Secretary of the Association, the vote of the apartment unit shall not be counted in determining the presence of a quorum, or for any purpose requiring the approval of the person entitled to cast the vote for the apartment unit, except if said apartment unit is owned jointly by a husband and wife. Such Certificate shall be valid until revoked or superseded by a subsequent Certificate, or until a change occurs in the ownership of the apartment unit. If an apartment unit is owned jointly by a husband and wife, the following provisions are applicable:

A. They may, but they shall not be required to, designate a Voting Member;

B. If they do not designate a Voting Member and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting;

C. Where they do not designate a Voting Member and only one is present at a meeting, the person present may cast the apartment unit's vote.

Section 8. Limitation on Right to Vote. Each association member has an obligation to pay a monthly maintenance assessment. In addition, an asso-

ciation member may be obligated to pay a special assessment. The Association has the responsibility and obligation to make and collect these assessments. If, at the time of any meeting of the association members, any association member is more than forty five (45) days delinquent in the payment of any assessment, he shall not be entitled to vote. The Treasurer, or such other person or entity charged with the responsibility of collecting assessments, shall, at the commencement of any meeting, certify to the person conducting the meeting which apartment units are current in the payment of all assessments and are therefore eligible to vote.

ARTICLE III
ADMINISTRATION AND MANAGEMENT OF
CONDOMINIUM BY BOARD OF ADMINISTRATION

Section 1. The administration and management of the condominium property as the same relates to the common elements, and limited common elements, and the providing of utilities, as may be designated, shall be vested in the condominium association through the Board of Administration. Minutes of all meetings of apartment unit owners and the Board of Administration shall be kept in a business-like manner and shall be available for inspection by apartment unit owners or Board of Administration members at all reasonable times. The Association shall maintain records according to good accounting practices which shall be open to inspection by apartment unit owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to apartment unit owners or their authorized representatives. Such records shall include a record of all receipts and expenditures, together with an accounting for each apartment unit which shall designate the name and address of the apartment unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, and the amounts paid upon the account and the current balance due.

Section 2. Powers and Duties. The Board of Administration shall have the powers and duties necessary for the administration of the affairs of the Association, and may do all acts and things as are not prohibited by the Act, the Declaration, Articles, or these Bylaws. These powers shall specifically include, but shall not be limited to, the following:

A. To exercise all powers specifically set forth in the Act, the Declaration, Articles, Bylaws, and all powers incidental thereto.

B. To make regular and special assessments; to collect said assessments; and to use and expend the assessments to carry out the purposes of the Association.

C. To employ, dismiss and control the personnel necessary for the maintenance and operation of the condominium, its common areas and facilities; to employ attorneys, accountants, contractors, and other professionals as the need arises.

D. To make and amend regulations respecting the operation, use, and maintenance of the common elements, limited common elements, property, facilities, and all other units.

E. To contract for the management of the condominium and to delegate to a Manager all of the powers and duties of the Association, except those

which may be required by the Declaration to have approval of the membership; to contract for the management or operation of portions of the common elements or facilities susceptible to separate management or operation; and to lease or concession such portions.

F. To provide for the further improvement of the property, both real and personal, including the right to purchase realty and items of furniture, furnishings, fixtures and equipment for the foregoing, and to acquire and enter into agreements, pursuant to the Act, subject to the provisions of the Declaration, Articles, and Bylaws.

G. To purchase apartment units in the condominium and to acquire and hold, lease, mortgage, and convey the same through its officers on behalf of the Association.

Section 3. The business, property of the Association, the common elements, and the limited common elements, and all assessments and generally the management and control of the Association and property owned by it, shall be conducted and be managed by the Board of Administration of six (6) administrators who shall be elected by the association members.

Section 4. The members of the first Board of Administration shall be named by the developer as reflected in the Articles of Incorporation of the Association.

Section 5. The annual budget meeting of the Association may be held during the annual Association meeting.

Section 6. Meetings of the Board of Administration shall be held in the principal office of the Association or at such other places on Sanibel Island, within or without the condominium property, as a majority of the administrators shall from time to time designate.

Section 7. Meetings of the Board of Administration shall be open to all apartment unit owners and notices of these meetings shall be conspicuously posted at least forty eight (48) hours in advance for the attention of apartment unit owners, except in the case of an emergency. The bulletin board located in the Resident's Club shall constitute a conspicuous place for the posting of this notice.

Section 8. A majority of the Board of Administration 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 Administration.

Section 9. The Board of Administration shall elect the officers of the Association. Such election may be held at the Board of Administration meeting following the annual Association meeting. An officer may be removed at any time by a majority vote of the Board of Administration.

Section 10. Vacancies on the Board of Administration may be appointed by the remaining members of the Board at any Board of Administration meeting.

Section 11. 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 12. Members of the Board of Administration shall be elected for a term of two (2) years, and any member of said Board of Administration

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 (1/3) of the membership elected for a term of three (3) years and one-third (1/3) thereof for one (1) year.

Section 13. When apartment unit owners other than the developer own fifteen (15%) percent or more of the units which will be operated ultimately by the Association, these apartment unit owners other than the developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Administration of the Association.

Section 14. Apartment unit owners other than the developer shall be entitled to elect not less than a majority of the Board of Administration of the Association three (3) years after sales by the developer have been closed on at least seventy five (75%) percent of the apartment units which will be operated ultimately by the Association, or three (3) months after sales have been closed by the developer of ninety (90%) percent of the apartment units that will be operated ultimately by the Association. The developer may permit the election of a majority of the Board of Administration any time prior to the times specified herein.

Section 15. The developer shall be entitled to elect at least 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 any units in the condominium operated by the Association.

Section 16. Within sixty (60) days after apartment unit owners other than the developer are entitled to elect a member or members of the Board of Administration of an Association, the Association, through its Board of Administration, shall call a meeting and give not less than thirty (30) days nor more than forty (40) days notice of such a meeting to the apartment unit owners for such a purpose. Such a meeting may be called and such a notice may be given by any apartment unit owner if the Association, through its Board of Administration, failed to act.

Section 17. 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 apartment unit owner with notice of the budget meeting not less than thirty (30) days prior to the budget meeting. This budget, together with the notice for the budget meeting, may be delivered by hand as otherwise provided herein.

Section 18. The Board of Administration shall deposit the funds of the Association in such bank or banks as they 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. The Board of Administration shall have the power to borrow funds on behalf of the Association to meet current expenses not then collected from regular assessments for recurring common expenses or from special assessments.

Section 19. The Association shall maintain in its records copies of all insurance policies. A copy of each insurance policy obtained by the Association shall be made available for inspection by apartment unit owners or their authorized representatives at reasonable times.

Section 20. No apartment unit owner, except as an officer of the Asso-

ciation, shall have any authority to act for the Association.

Section 21. The association members may direct any officer or administrator of the Association to provide surety or fidelity bonds in such amounts as may be directed. The bond premium for the bonds described above shall be paid for by the Association.

Section 22. The Board of Administration may make such rules and regulations or any amendment to these rules and regulations governing use of condominium property as they may deem proper upon approval of a majority of all apartment unit owners.

Section 23. 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.

ARTICLE IV OFFICERS

Section 1. Elective Officers. The principal officers of the Association shall be a President, a Vice President, a Secretary, and a Treasurer, all of whom shall be elected by the Board of Administration. One person may not hold more than one of these offices. All of the officers shall be members of the Board of Administration.

Section 2. Election. The officers of the Association shall be elected annually by the Board of Administration at the first organizational meeting of each new Board.

Section 3. Term. The officers shall hold office for one (1) year or until their successors are elected and qualify for their office.

Section 4. The President. The President shall be the Chief Executive Officer of the Association. He shall preside at all meetings of apartment unit owners and of the Board of Administration. He shall exercise the executive powers of the Association and have general supervision over its affairs and other officers. He shall sign all written contracts and perform all of the duties incident to his office and such others as may be delegated to him from time to time by the Board of Administration.

Section 5. The Vice President. The Vice President shall perform all of the duties of the President in the absence of the President, and such other duties as may be required of him by the Board of Administration.

Section 6. The Secretary. The Secretary shall issue notices of all Board of Administration meetings and all meetings of apartment unit owners; he shall attend and keep the Minutes of same; he shall have charge of all of the books of the Association as well as its records and papers, except those kept by the Treasurer. All Minutes shall be kept in a business-like manner and shall be available for inspection by apartment unit owners and Board of Administration members at reasonable times. The functions of the Secretary may be delegated to a management company or its agents and employees working with and under the approval of the Secretary and the Board of Administration.

Section 7. The Treasurer.

A. The Treasurer shall have custody of the Association's funds and securities. He shall keep full and accurate accounts of the Association's receipts and disbursements. He shall deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories

as may be designated by the Board of Administration. The books shall reflect an account for each apartment unit owner. This account shall contain the name and address of the apartment unit owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amounts paid upon that apartment unit owner's account, and the balance due under that account.

B. He shall disburse the funds of the Association as may be ordered by the Board of Administration, making proper vouchers for such disbursements. He shall render an account of all his transactions as the Treasurer and of the financial condition of the Association to the Board of Administration whenever it may require it.

C. He shall collect all assessments and shall promptly report to the Board of Administration the status of collections.

D. He shall maintain accounting records according to good accounting practices which shall be open to inspection by apartment unit owners or their authorized representatives at reasonable times. He shall render to apartment unit owners or their authorized representatives at least annually, a written summary of the Association's fiscal activities.

E. He shall prepare the Association's budget.

F. The functions of the Treasurer may be delegated to a management company or its agents and employees working with and under the approval of the Treasurer and the Board of Administration.

ARTICLE V ASSESSMENTS

Section 1. Fiscal Year. The fiscal year of the Association shall begin on the first day of January of each year, provided, however, that the Board of Administration, whenever it deems it advisable, is expressly authorized to change to a different fiscal year in accordance with the applicable provisions of the Internal Revenue Code.

Section 2. Determination of Assessments.

A. The Board of Administration shall fix and determine the sum or sums necessary and adequate to assess apartment unit owners for their share of the common expenses set forth in the budget. Common expenses shall include expenses for the operation, maintenance, repair or replacement of the common elements and limited common elements; costs of carrying out the powers and duties of the Association; all insurance premiums and expenses, including fire insurance and extended coverage; and any other expenses designated as common expenses by the Board or the Declaration. Funds for the payment of common expenses shall be assessed against apartment unit owners as provided in the Declaration. Assessments shall be payable monthly in advance and shall be due on the first day of each month unless otherwise ordered by the Board of Administration. Special assessments, if necessary, shall be levied in the same manner as regular assessments and shall be payable in the manner determined by the Board of Administration. All funds due under these Bylaws and the Declaration are common expenses.

B. When the Board of Administration has determined the amount of any assessment, the Treasurer shall mail or present to each apartment unit owner a statement of assessment. All assessments shall be paid to the Treasurer and, upon request, the Treasurer shall give a receipt for each payment

received.

C. The Board of Administration has the authority to make assessments as to the following:

- (1) For additional recreational or social activities;
- (2) For additions to the common elements and limited common elements.

Section 3. Application of Payments and Commingling of Funds. All sums collected by the Association from assessments may be commingled in a single fund or divided into more than one fund, as determined by the Board of Administration.

Section 4. Acceleration of Assessment Installments Upon Default. If an apartment unit owner shall be in default in the payment of an installment upon any assessment, the Board of Administration may accelerate the remaining monthly installments for the twelve month period. A notice of acceleration shall be sent to the apartment unit owner and thereupon, the unpaid balance of the assessment shall become due upon the date stated in the notice, which shall not be less than fifteen (15) days after delivery of or the mailing of such notice.

Section 5. Audit. The Board of Administration shall render an annual statement to the apartment unit owners no later than four (4) months after the end of the Association's fiscal year. The Board of Administration shall perform a continual internal audit of its financial records for the purpose of verifying the same but no independent or external audit shall be required of it. The Board of Administration may conduct an external audit by an independent auditor at such reasonable time as it shall agree to; provided, however, said request for inspection is not made more than once in any calendar year and provided that the cost and expense of same is borne by the Association.

Section 6. Assessments for recurring common expenses shall be made for a twelve month period concurrent with the preparation of the annual budget. Such assessments shall be due in twelve (12) equal consecutive monthly installments on the first day of each month for the twelve month period in which the assessments are made. If the new annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior annual assessment, and regular monthly installments thereon shall be due upon each installment payment date until modified or changed by a new assessment schedule. The total assessments for the recurring common expense shall not be more than one hundred fifteen (115%) percent of the assessments for the prior years, provided that this provision shall not prevent the levy of any necessary, extraordinary assessment from time to time. If a budget is adopted by the Board of Administration which requires an assessment against apartment unit owners in any fiscal or calendar year exceeding one hundred fifteen (115%) percent of such assessments for the preceding year, upon written application of at least ten (10%) percent of the apartment unit owners, a special meeting of the apartment unit owners shall be held upon not less than ten (10) days written notice to each apartment unit owner, but within thirty (30) days of the delivery of such application to the Board of Administration by any member thereof, at which such special meeting the apartment unit owners may consider and enact a revision of the budget and may recall any or all members of the present Board of Administration and elect their successors. In the event that such an annual assessment proves to be insufficient, it may be amended at any time thereafter

provided that the written approval of not less than sixty six and two-thirds (66 2/3%) percent of the apartment unit owners entitled to vote have indicated their approval of the revised annual assessment. Any unpaid assessments for the remaining portion of the twelve month period shall then be due in equal monthly installments on the first month thereafter during the year in which the revised assessment is made. The rights and powers to collect common expenses, granted to the Board of Administration in this Article, may be exercised concurrently by the Developer until such time as the management of the Association shall be fully vested in the Board of Administration elected by the owners of the Association. The Board of Administration may have such actions or rights as the law may provide for any default of assessment payments; the Association shall have a lien against the unit for any unpaid assessments.

Section 7. Assessments for Emergencies. Assessments for common expenses of emergencies which cannot be paid from the assessments for recurring expenses shall be made only after notice of the need therefor to the apartment unit owners concerned. After such notice and upon approval in writing of a majority of such apartment unit 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 8. 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 unit. 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 9. Notification of Mortgagee. Any apartment unit owner who mortgages his apartment unit 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 apartment unit owner of an apartment unit.

ARTICLE VI DEFAULT, COMPLIANCE AND LEGAL ACTIONS

Section 1. Violations. In the event of a violation by an apartment unit owner of any of the provisions of the Declaration, Bylaws, or the Act, the Association, by direction of its Board of Administration, shall notify the apartment unit owner of said breach by written notice, transmitted to the apartment unit owner at his apartment unit by certified mail. If such violation shall continue for a period of thirty (30) days from the date of mailing of the notice, the Association shall have the right to treat such violation as an intentional, material breach of the Declaration, Bylaws, or the Act, and the Association shall then, at its option, have the following elections:

A. To commence an action in equity to enforce performance on the part of the apartment unit owner; or

B. To commence an action at law to recover its damages; or

C. To commence an action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Upon a finding by a Court that the apartment unit owner was in vio-

lation of any of the provisions of the above-mentioned documents, the apartment unit owner shall reimburse the Association for its reasonable attorney's fees incurred in bringing such action. Any violations which are deemed by the Board of Administration to be a hazard to public health or safety may be corrected by the Association immediately, as an emergency matter. The cost thereof shall be charged to the apartment unit owner as a specific expense.

Section 2. Negligence or Carelessness of an Apartment Unit Owner. All apartment unit owners shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by his act, neglect, or carelessness, or by the negligence of any member of his family, his or their guests, employees, agents, licensees, or lessees. Such liability shall be limited to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any apartment unit or its appurtenances. The cost of any maintenance, repair, or replacement performed pursuant to this Section shall be charged to said apartment unit owner as a specific expense.

Section 3. Costs and Attorney's Fees. In any proceeding arising because of an alleged default by an apartment unit owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be determined by the original or Appellate Court.

Section 4. No Waiver of Rights. The failure of the Association or an apartment unit owner to enforce any right, provision, covenant or condition which may be granted by the condominium documents shall not constitute a waiver of the right of the Association or apartment unit owner to enforce such right, provision, covenant, or condition in the future.

Section 5. Election of Remedies. All rights, remedies, and privileges granted to the Association or an apartment unit owner pursuant to any terms, provisions, covenants or conditions of the condominium documents shall be deemed to be cumulative and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be granted by the condominium documents.

Section 6. Notice of Right to Intervene. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting the Association and the apartment unit owners, the Association shall give notice of the exposure within a reasonable time to all apartment unit owners who may be exposed to the liability. These apartment unit owners shall have the right to intervene and defend in the legal action if it appears that they may be exposed to liability as individual apartment unit owners.

ARTICLE VII AMENDMENTS TO THE BYLAWS

Prior to the time of the recordation of the Declaration, these Bylaws may be amended, altered, or rescinded by an instrument, in writing, signed by a majority of the then existing Board of Administration.

Subsequent to the recording of the Declaration, these Bylaws may be altered, amended, or added to at any duly called meeting of the apartment unit owners provided that:

A. Notice of the meeting shall contain a statement of the proposed amendment;

B. The amendment shall be approved upon the affirmative vote of a majority of apartment unit owners;

C. Said amendment shall be recorded and certified as required by the Act. Notwithstanding anything above to the contrary, until apartment unit owners are entitled to elect a majority of the Board of Administration, these Bylaws may not be amended without a prior resolution of the Board of Administration requesting said amendment; and

D. Notwithstanding the foregoing, no amendment to these Bylaws may, at any time, be adopted or become effective which shall abridge, amend, or alter the rights of Developer, as set forth in any of the condominium documents and as specified in the Act, without first obtaining the prior written consent of the Developer.

ARTICLES OF INCORPORATION
OF
POINTE SANTO de SANIBEL CONDOMINIUM ASSOCIATION, INC.
(A Corporation Not For Profit)

In order to form a non-profit corporation in accordance with the laws of the State of Florida, we, the undersigned, hereby associate ourselves into a corporation for the purposes hereinafter mentioned; and to that end we do, by these Articles of Incorporation, set forth the following:

DEFINITIONS

As used herein, or elsewhere in the condominium documents, the terms used shall be defined as set out in Chapter 711, Florida Statutes, 1974, the Condominium Act hereinafter referred to as the Act. All other definitions not reflected in the Act shall be set out in the body of these condominium documents. If any definition in the condominium documents conflicts with a definition in the Act, the definition in the condominium documents shall prevail and govern the interpretation of this document.

ARTICLE I
NAME

The name of this corporation shall be POINTE SANTO de Sanibel Condominium Association, Inc. The mailing address for this corporation is Gulf Drive East of Tarpon Bay Road, Sanibel Island, Florida 33957.

ARTICLE II
PURPOSE

This corporation is created to be the Association for POINTE SANTO de Sanibel Condominium. This condominium is under construction upon real property located on Sanibel Island in Lee County, Florida.

This corporation will undertake the performance of, and carry out the acts and duties incident to the administration, operation, and management of the condominium in accordance with the terms, provisions, conditions, and authority contained in these Articles of Incorporation and in the Declaration, Bylaws, and the Act. This corporation may own, operate, lease, sell, trade and otherwise deal with the condominium property, in whatever manner may be necessary or convenient to accomplish the proper administration of this condominium.

ARTICLE III
POWERS

The powers of this corporation shall include and be governed by the

following provisions:

1. The corporation shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of the condominium documents and the Act.

2. The corporation shall have all the powers of condominium associations under and pursuant to the Act, and shall have all of the powers reasonably necessary to implement the purposes of the corporation, including but not limited to, the following:

A. To make, establish, and enforce reasonable rules and regulations governing the use of units, common elements, limited common elements, and condominium property;

B. To make, levy, and collect assessments against unit owners; to provide the funds to pay for common expenses of each building and other improvements within the condominium as is provided in the condominium documents and the Act, and to use and expend the proceeds of assessments in the exercise of the powers and duties of the corporation;

C. To maintain, repair, replace, and operate the condominium property;

D. To reconstruct improvements within the condominium property in the event of casualty or other loss;

E. To enforce the provisions of the condominium documents.

ARTICLE IV MEMBERS

The qualifications of members, the manner of admission to membership, the termination of such membership and voting by members shall be as follows:

1. The owners of all apartment units in the condominium shall be members of this corporation, and no other persons or entities shall be entitled to membership.

2. Membership shall be established by the acquisition of title to an apartment unit in the condominium. Membership shall be automatically terminated when an apartment unit owner divests himself of or transfers title to his apartment unit.

3. The share of a member in the funds and assets of this corporation, and membership in this corporation cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to a unit.

4. The owners of all of the apartment units in the condominium are referred to herein as the "Membership". Matters which require a vote of the Membership shall be voted on as follows:

A. Matters pertaining solely to a particular building shall be voted on by the class of membership owning units in that building;

B. Matters pertaining to the corporation as a whole or to all of the buildings within the condominium, shall be voted on by the Membership at large.

5. The decision as to whether a matter relates solely to a particular building or to the corporation as a whole shall be determined by the Board of Administration, provided, however, no action or resolution requiring the vote of the Membership because of any provisions of the Declaration or the Act shall be effective with regard to any part of a particular building unless the

unit owners of that building shall have voted in favor of the act or resolution.

6. Until the condominium property is formally submitted to condominium ownership, the Membership of this corporation shall be comprised of the subscribers to these Articles. In the event of the resignation or termination of Membership of any such subscriber, the remaining subscribers may nominate and designate a successor subscriber. Each of these subscribers and their successors shall be entitled to cast one vote on all matters upon which the Membership is entitled to vote. When the condominium property is formally submitted to condominium ownership, the Developer shall exercise the Membership rights of a unit until title to the unit is transferred.

ARTICLE V
TERM

The term for which this corporation is to exist shall be perpetual.

ARTICLE VI
SUBSCRIBERS

The names and street addresses of the subscribers to these Articles are as follows:

Richard N. Miller
6640 Estero Boulevard
Fort Myers Beach, Florida

Robert Zlobl
Gulf Drive
Sanibel Island, Florida

John Miller
5015 University Avenue
Minneapolis, Minnesota

Melvin J. Ford
1600 Rice Creek Road
Minneapolis, Minnesota

Carol Sly
1600 Rice Creek Road
Minneapolis, Minnesota

Lawrence Miller
1600 Rice Creek Road
Minneapolis, Minnesota

ARTICLE VII
BOARD OF ADMINISTRATION

The affairs of the corporation will be managed by a Board consisting of six (6) administrators determined by the Bylaws. In no event shall the Board consist of less than six (6) administrators. The administrators on the first Board of Administration need not be members of the corporation.

Subsequent administrators of the corporation shall be elected at the annual meeting of the members in the manner determined by the Bylaws. The administrators named in these Articles shall serve until the first election of administrators. All administrators shall have a fiduciary relationship to the apartment unit owners. Any vacancies in their number occurring before the first election shall be filled by the remaining administrators.

The names and addresses of the administrators who shall hold office and serve until the first regular meeting of the Membership at which administrators are elected are as follows:

Richard N. Miller
6640 Estero Boulevard
Fort Myers Beach, Florida

Robert Zlobl
Gulf Drive
Sanibel Island, Florida

John Miller
5015 University Avenue
Minneapolis, Minnesota

Melvin J. Ford
1600 Rice Creek Road
Minneapolis, Minnesota

Carol Sly
1600 Rice Creek Road
Minneapolis, Minnesota

Lawrence Miller
1600 Rice Creek Road
Minneapolis, Minnesota

ARTICLE VIII OFFICERS

1. The operations of the condominium association, through the corporation, shall be by the Board of Administration. The Board of Administration shall elect officers for the Association. All officers of the Association shall have a fiduciary relationship to the apartment unit owners. The Board of Administration or its officers may employ a management company or any other such person or entity to perform the duties and functions of the Association.

2. The Board shall elect the President, Vice President, Secretary, and Treasurer. No officer may hold more than one office. The President shall be a member of the Board of Administration.

ARTICLE IX FIRST OFFICERS

The names of the officers who are to serve until the first election of officers by the Board are as follows:

President	Richard N. Miller
Vice President	John Miller
Secretary	Carol Sly
Treasurer	Robert Zlobl

ARTICLE X BYLAWS

The Bylaws of the corporation shall be adopted by the first Board and thereafter may be altered, amended, or rescinded in the manner provided for by the Bylaws.

ARTICLE XI AMENDMENTS

1. Prior to the time that the Declaration is recorded, these Articles may be amended by an instrument in writing, signed by all the subscribers to these Articles. The instrument shall state the Article Number and the contents of the amendment. It shall be filed in the office of the Secretary of State of the State of Florida and a certified copy of each amendment shall be attached to

these Articles and be recorded with the Declaration.

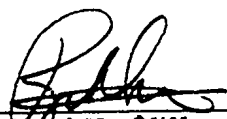
2. After the Declaration is recorded, these Articles may be amended in the following manner:

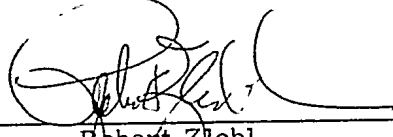
A. Notice of the subject matter of the proposed amendment shall be included in the Notice of any meeting at which such proposed amendment is considered.

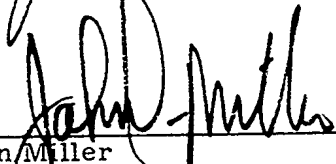
B. A resolution seeking the approval of a proposed amendment may be proposed by either the Board or the Membership, and, after being proposed and approved by one of said bodies, it must be submitted for approval and thereupon receive approval of the other. Such approval must be by seventy five (75%) percent of the members present at any meeting at which there is a quorum; and such approval must be by sixty six and two-thirds (66 2/3%) percent of the members of the Board at a meeting at which there is a quorum.

C. Notwithstanding the foregoing provisions of this Article XI, no amendment to these Articles which shall abridge, amend, or alter the rights of the Developer may be adopted or become effective without the prior written consent of the Developer.

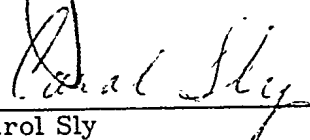
IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures, this 18th day of APRIL, 1975.

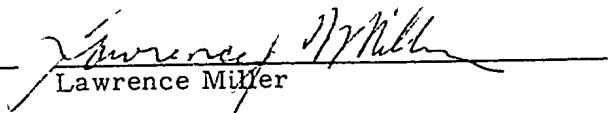

Richard N. Miller


Robert Zlobl


John Miller


Melvin J. Ford


Carol Sly


Lawrence Miller

STATE OF FLORIDA

COUNTY OF LEE

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized to take acknowledgements in the State and County named above, personally appeared RICHARD N. MILLER and ROBERT ZLOBL, to me known to be the persons described as Subscribers in and who executed the foregoing Articles of Incorporation. They acknowledged before me that they executed the same for the purposes therein expressed.

SWORN TO and subscribed before me this 18th day of APRIL
_____, A.D. 1975.

Judy K. Proctor
Notary Public
My Commission expires 10-26-77

STATE OF MINNESOTA

COUNTY OF ANOKA

I HEREBY CERTIFY that on this day, before me, a Notary Public duly authorized to take acknowledgements in the State and County named above, personally appeared JOHN MILLER, CAROL SLY, MELVIN J. FORD, and LAWRENCE MILLER, to me known to be the persons described as Subscribers in and who executed the foregoing Articles of Incorporation. They acknowledged before me that they executed the same for the purposes therein expressed.

SWORN TO and subscribed before me this 18 day of April
_____, A.D. 1975.

Claude H. Johnston
Notary Public
My Commission expires:

CLAUDE H. JOHNSTON
Notary Public, Anoka County, Minn.
My Commission Expires Feb. 3, 1977

DEVELOPER'S COMMITMENT TO PHASE DEVELOPMENT

POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II comprise the total condominium development planned by the Developer. The Developer has included in POINTE SANTO de Sanibel Condominium all of the recreational improvements for common use. These recreational improvements will be available for the full use of the apartment unit owners in POINTE SANTO de Sanibel Condominium, whether POINTE SANTO de Sanibel Condominium II is constructed or not.

The complete legal description of all lands that may ultimately be included in the proposed condominiums, POINTE SANTO de Sanibel Condominium and POINTE SANTO de Sanibel Condominium II, is more particularly described on Schedule "A", attached. The lands described in Schedule "A" contain all of the proposed commonly used facilities. The commonly used recreational facilities including the Resident's Club, pools, beach, and tennis court, are all contained in the first phase, and the quantity of land is reflected on Exhibit "B", the Surveyor's Plat.

The Developer reserves the right to build POINTE SANTO de Sanibel Condominium II on those lands described in Schedule "B", attached and as reflected on the Surveyor's Plat, Exhibit "B", which shows the approximate location of the recreational and other facilities intended to be used in common. Schedule "C", attached, is a copy of an attorney's title opinion letter reflecting that the property described in both Schedules "A" and "B" is owned by the Developer and properly zoned for the proposed use.

Upon construction of POINTE SANTO de Sanibel Condominium II, the apartment unit owners in that condominium will acquire the rights to use the recreational facilities, Resident's Club, pools, and tennis court and beach areas reserved for the Developer also used by the apartment unit owners in POINTE SANTO de Sanibel Condominium. The apartment unit owners in POINTE SANTO de Sanibel Condominium II will be required to share in the common expenses of the recreational facilities set out above on an equal basis with the apartment unit owners in POINTE SANTO de Sanibel Condominium.

A general description and number of each item of personal property that is to be furnished by the Developer for each room or other facility in the commonly used facilities is set out in detail under Item 4-D of the Prospectus at Page P-iii.

All of the recreational or other commonly used facilities will be owned by the apartment unit owners through their condominium association.

EXHIBIT "F"

1084 pc21601

SCHEDULE "A"

A tract or parcel of land lying in Government Lot 2, Section 35, Township 46 South, Range 22 East, Sanibel Island, Lee County, Florida, more particularly described as:

All that part of the Easterly 600 feet of the Westerly 1,100 feet of Government Lot 2 in Section 35, Township 46 South, Range 22 East, on Sanibel Island, Lee County, Florida, lying between Gulf Drive and the mean high water line of the Gulf of Mexico, which 600 feet is measured along a line perpendicular to the Easterly line of said Westerly 1,100 feet of said Government Lot 2.

SCHEDULE "B"

A tract or parcel of land lying in Government Lot 2, Section 35, Township 46 South, Range 22 East, Sanibel Island, Lee County, Florida, more particularly described as:

All that part of the Easterly 600 feet of the Westerly 1,100 feet of Government Lot 2 in Section 35, Township 46 South, Range 22 East, on Sanibel Island, Lee County, Florida, lying between Gulf Drive and the mean high water line of the Gulf of Mexico, which 600 feet is measured along a line perpendicular to the Easterly line of said Westerly 1,100 feet of said Government Lot 2, less the following described property:

Beginning at the concrete post marking the intersection of the East line of said Westerly 1,100 feet and the Southerly line of Gulf Drive (80 feet wide) run Northwesterly along said Southerly line, along the arc of a curve to the right of radius 864 feet (chord bearing North 75° 08' 50" West) for 71.25 feet to a concrete monument marking a point of reverse curvature; thence run Northwesterly along said Southerly line, along the arc of a curve to the left of radius 460 feet (chord bearing North 80° 47' 39" West) for 128.59 feet; thence run South 0° 32' 20" East for 260 feet; thence run North 89° 27' 40" West for 175 feet; thence run South 0° 32' 20" East for 485 feet more or less to the waters of the Gulf of Mexico; thence run Easterly along said waters to an intersection with the East line of said Westerly 1,100 feet; thence run North 0° 32' 20" West along said East line to the point of beginning.

Bearings mentioned are plane coordinate for the Florida West Zone.

RICHARD JOHN BRODEUR

ATTORNEY AT LAW

P O. Box 214 PHONE (813) 472-1734
PERIWINKLE WAY
SANIBEL ISLAND
SANIBEL, FLORIDA 33957

P O Box 1231 PHONE (813) 334-2889
SUITE 1 LEON BUILDING
FIRST AND HENDRY
FORT MYERS, FLORIDA 33902

November 20, 1974

Mr. Richard N. Miller
Pointe Sanibel Development Corporation
Gulf Drive East of Tarpon Bay Road
Sanibel Island, Florida 33957

Dear Mr. Miller:

Based on my examination of the public records of Lee County, Florida, and specifically that certain warranty deed dated October 29, 1973, recorded October 30, 1973, in O. R. Book 1003 at Page 951, I find the fee simple title of the lands described in Schedules "A" and "B" of this Exhibit "F" to be vested in Richard N. Miller.

I have knowledge of that certain agreement between Richard N. Miller and Pointe Sanibel Development Corporation for the transfer of the lands described herein. Upon recording a warranty deed from Richard N. Miller to Pointe Sanibel Development Corporation, fee simple title will be vested in Pointe Sanibel Development Corporation.

Based on my examination of the official zoning records of Lee County, Florida, I find that the lands described in Schedules "A" and "B" of Exhibit "F" are zoned so as to allow the proposed use of condominium development.

Yours very truly,


Richard J. Brodeur

RJB/j

SCHEDULE "C"

EXHIBIT "F"

X-F 3

MANAGEMENT CONTRACT

POINTE SANTO DE SANIBEL CONDOMINIUM ASSOCIATION, INC., a corporation not for profit, hereinafter called the Association, and EXECUTIVE SERVICES, INC., a Florida corporation, of Sanibel Island, Lee County, Florida, hereinafter called the Manager, do hereby enter into the following agreement:

1. The Manager will manage and maintain the condominium property and Association known as POINTE SANTO de Sanibel Condominium.

2. The Manager will set up the accounts and records of the Association, collect all Association assessments, pay the bills of the condominium and the Association, and keep record of all receipts and disbursements for condominium maintenance, operation, and repair.

3. The Manager will supervise the maintenance, operation, and repair of the condominium property and will supervise all employees or service contractors of the Association.

4. The Association will pay the Manager a management or supervision fee of Ten and no/100 (\$10.00) Dollars per unit per month for the maintenance and service program. The Association will reimburse the Manager for all of the Manager's actual costs incurred in providing the management and service program.

5. The term of this contract shall run from the 1st day of MAY, 1975, to the first meeting of the Association members, at which time the majority control of the Association is transferred from the Developer to the apartment unit owners. At this meeting, the apartment unit owners may, at their election, cancel or continue or otherwise modify the terms and conditions of this agreement. In addition, the parties understand and agree that this contract may be terminated by either party upon thirty (30) days prior written notice.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals this 18th day of APRIL, 1975.

EXECUTIVE SERVICES, INC.

POINTE SANTO de SANIBEL CONDOMINIUM ASSOCIATION, INC.

by

Robert F. Buntrock
Robert F. Buntrock, President

by

Richard N. Miller
Richard N. Miller, President

X-G

ESTIMATED OPERATING BUDGET FOR CONDOMINIUM
ASSOCIATION AND SCHEDULE OF UNIT OWNERS' EXPENSES

The Developer of POINTE SANTO de Sanibel Condominium has guaranteed that the monthly maintenance fee for an apartment unit owner will be \$69.50 per apartment unit to January 1, 1976. It is the Developer's intent to collect the \$69.50 per month from each unit owner who has closed prior to this date and to utilize these funds along with his own funds to pay for the common expenses for the operation of the condominium. The estimated operating budget and the schedule of unit owner's expenses that are set out below represent the best estimates of the Developer based on current operating projections and experience. The individual items in this budget may be adjusted on the final operating budget, however, the monthly maintenance fee for apartment unit owners is guaranteed by the Developer to be \$69.50 per month per apartment unit to January 1, 1976. In the event that the actual operating expenses are in excess of the funds collected to January 1, 1976, the Developer will pay with his own funds all additional operating expenses incurred to January 1, 1976.

ESTIMATED OPERATING BUDGET AND
APARTMENT UNIT OWNERS MAINTENANCE FEE

	Assn Monthly	Assn Annual	÷ 56 =	Owners Monthly	Owners Annual
Management and Administration	\$ 560	6,720		10.00	120
Maintenance and Security of Building Exteriors, Grounds, and Pool	714	8,568		12.75	153
Exterior Lighting in Common Areas	224	2,688		4.00	48
Garbage and Trash Disposal	196	2,352		3.50	42
Water and Sewer Service	784	9,408		14.00	168
Insurance on Condominium Buildings	1,022	12,264		18.25	219
Real Estate Tax on Common Elements	168	2,016		3.00	36
Reserve for Depreciation and Replacement	224	2,688		4.00	48
	3,892	46,704	÷ 56 =	69.50	834

DEVELOPER MAY BE IN CONTROL
OF THE BOARD OF ADMINISTRATION
OF THE CONDOMINIUM DURING THE
PERIOD OF OPERATION FOR WHICH
THIS BUDGET HAS BEEN RENDERED.

X-H

MODEL FORM OF WARRANTY DEED

THIS INDENTURE, made this _____ day of _____, 19____, by and between POINTE SANIBEL DEVELOPMENT CORPORATION, having its principal place of business in the County of Lee and State of Florida, party of the first part, and _____, whose address is: _____ of the County of _____ and 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:

Apartment Unit No. _____, together with the Sun Deck Unit located immediately above the apartment unit which combined together constitute a single indivisible condominium parcel, hereinafter referred to as Apartment Unit No. _____ of Pointe Santo de Sanibel 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 _____ at Page _____, Public Records of Lee County, Florida, together with all appurtenances thereunto appertaining and specified in said 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.

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 President and its corporate seal to be affixed, the day and year above written.

Pointe Sanibel Development Corporation

Witness

Witness

by _____
President

STATE OF FLORIDA

COUNTY OF LEE

I HEREBY CERTIFY that on this _____ day of _____,
19____, before me personally appeared Richard N. Miller, President of
Pointe Sanibel Development Corporation, a corporation under the laws of the
State of Florida, to be known to be the person described in and who executed
the foregoing conveyance to _____

and acknowledged the execution thereof to be his free act and deed as such
officer, for the uses and purposes therein mentioned; and they 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 at _____,
County of _____ and State of Florida, the day and year last aforesaid.

Notary Public

My Commission expires:

DESCRIPTIVE LANGUAGE FOR APARTMENT UNIT DEED WITHOUT SUN
DECK UNIT:

Apartment Unit No. _____ of Pointe Santo
de Sanibel 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
at Page _____, Public Records of Lee
County, Florida, together with all appurte-
nances thereunto appertaining and specified
in said Condominium Declaration.

DESCRIPTIVE LANGUAGE FOR GARAGE PARKING UNIT DEED:

Parking Unit No. _____, more particularly
described as a garage parking unit of the
Pointe Santo de Sanibel 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 _____ at Page _____, Public
Records of Lee County, Florida, together
with all appurtenances thereunto appertain-
ing and specified in said Condominium Decla-
ration.

DESCRIPTIVE LANGUAGE FOR COVERED PARKING UNIT DEED:

Parking Unit No. _____, more particularly
described as a covered parking unit of the
Pointe Santo de Sanibel 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 _____ at Page _____, Public
Records of Lee County, Florida, together
with all appurtenances thereunto appertain-
ing and specified in said Condominium Decla-
ration.

RECORDED IN OFFICIAL
RECORDS
LEE COUNTY, FLORIDA
RECORD VERIFIED.

APR 30 2 35 PM '75

SAL GERASI
CLERK OF CIRCUIT COURT

Sal Gerasi

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