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SANIBEL ARMS CONDOMINIUM

SANIBEL ISLAND, FLORIDA

INTRODUCTION

Sanibel Arms will be an eight building condominium containing 64 apartments in all.

It is being developed by Estero Enterprises, Inc., a Florida corporation and will have a swimming pool and recreation building, canal frontage, Gulf of Mexico beach frontage, boat docks and owner and guest parking facilities.

The following compilation of documents includes the Declaration of Condominium, Rules and Regulations and the By-Laws of the governing Sanibel Arms Condominium Association as well as the plot plan and building floor plans, all of which together constitute the basis for the establishment and operation of the condominium.

The governing Sanibel Arms Condominium Association is a legal entity established by the Declaration and exists pursuant to Florida Statutes, Chapter 711.

These documents except the plot plan and building floor plans were prepared by RICHARD D. DeBOEST, Attorney at Law, P. O. Box 1480, Fort Myers, Florida, 33902.

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DECLARATION OF CONDOMINIUM  
OF  
SANIBEL ARMS CONDOMINIUM, A CONDOMINIUM  
SANIBEL ISLAND, FLORIDA

ESTERO ENTERPRISES, INC., a Florida corporation, herein called "developer" on behalf of itself, its successors, grantees and assigns, to its grantees and assigns and their heirs, successors and assigns hereby make this Declaration of Condominium:

1. SUBMISSION TO CONDOMINIUM - The lands located in Lee County, Florida, owned by Developer and described in Paragraph number Two following, are submitted to the condominium form of ownership.

2. THE LAND -

A parcel of land situated in Section 29, Township 46 South, Range 23 East, Lee County, Florida, described as follows: Commencing at the intersection of the centerlines of S. R. No. 867 and Lindgren Boulevard; as recorded in the Plat of Shell Harbor, Plat Book 23, Page 79, Public Records of Lee County, Florida; thence S 01°33'13" W, 1449.44 feet; thence continue along the centerline of Lindgren Boulevard S 00°44'51" E., a distance of 1171.51 feet; thence along the South right-of-way line of Gulf Drive, N 58°46'09" E., a distance of 1493.43 feet to a point; thence along the arc of a curve to the right, having for its elements Delta = 12°09'51", Radius = 1008.08 feet and an arc distance of 214.03 feet, to the point of beginning; thence continue along the arc of a curve having for its elements Delta = 5°36'08" Radius = 1008.08 feet and an arc distance of 98.567 feet to a point; thence along the arc of a curve to the left, having for its elements Delta = 10°49'14" Radius = 1157.10 feet, and an arc distance of 218.53 feet to a point on a line which is 450 feet Westerly of and parallel to the Westerly line of Sanibel Estates, Unit 2, Plat Book 9, Page 123, Lee County, Florida; thence run S 29°50'51" E. a distance of 470 feet, more or less, to the waters of the Gulf of Mexico; thence Westerly along the waters of the Gulf of Mexico to a point on a line which bears S 31°13'51" E., of the point of beginning, and is 309 feet, more or less, from the East line of lot herein described; thence run N 31°13'51" W., 480 feet, more or less, to the point of beginning. LESS, the Westerly 75 feet of the foregoing described parcel.

ALSO INCLUDING Lots 122, 123, 124, First Addition to Shell Harbor, Plat Book 25, Page 66, Public Records of Lee County, Florida.

hereinafter called "the land", and upon which Developer proposes to construct 64 single-family residential units and associated improvements designated SANIBEL ARMS CONDOMINIUM.

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3. NAME - ASSOCIATION - The name of the condominium association herein formed shall be SANIBEL ARMS CONDOMINIUM ASSOCIATION. This association shall exist, without incorporation, as a legal entity pursuant to Chapter 711, Florida Statutes.

4. DEFINITIONS - The terms used herein shall have the meanings stated in the Condominium Act (Florida Statutes, Chapter 711) and as follows unless the context otherwise requires:

A. Unit - A part of the condominium property which is subject to private ownership, together with the appurtenances passing with it, including a share in the common elements.

B. Unit owner - The owner of a unit (condominium parcel).

C. Unit number - The letter, number, or combination thereof which is designated upon the surveyor plans, and in a condominium deed as the identification of a unit.

D. Assessment - means a share of the funds required for the payment of common expenses which from time to time is assessed against the unit owner as herein provided.

E. Association - The Sanibel Arms Condominium Association, herein established, and its successors, through which all of the unit owners act as a group.

F. Common Elements - The portions of the condominium property not included in the units, including:

(.1) The land.

(.2) All improvements and portions of improvements not included within a unit as hereinafter bounded.

(.3) Easements.

(.4) Installations for the furnishing of service to more than one unit or to the common elements, such as electricity, gas, water and sewer.

(.5) The tangible personal property required for the operation and maintenance of the condominium. Provided,

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however, that no reference to tangible personal property, contracts, leases or other things owned by the association as being condominium property or common elements shall be construed to give those terms the technical meanings set forth in the Condominium Act (Florida Statutes, Chapter 711). Such references mean that such items are owned by the Association, as an entity, on behalf of its members, and they may be purchased, sold, leased, replaced, contracted for and otherwise dealt with by the Association without the separate joinder of the unit owners or lienholders.

G. Common Expenses - means and includes:

(.1) Expenses of administration; expenses of maintenance, operation, repair or replacement of the common elements, and of the portions of the units which are the responsibility of the Association.

(.2) Expenses agreed upon as common expenses by the Association.

(.3) Any valid charge against the condominium property as a whole.

H. Common Surplus - means the excess of all receipts of the Association, over the amount of the common expenses.

J. Developer - means ESTERO ENTERPRISES, INC., A Florida corporation.

K. Majority - means 51% or more of the votes assigned in the condominium documents to the unit owners for voting purposes. Reference to other percentages of unit owners shall mean the stated percentage of such votes.

L. Person - means an individual, corporation, trustee, or other legal entity capable of holding title to real property.

M. Singular, Plural, Gender - Whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and use of any gender shall be deemed to include all genders.

N. Condominium Documents - means the declaration and its exhibits, which set forth the nature of the property rights

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in the condominium and the covenants running with the land which govern these rights. All the condominium documents shall be subject to the provisions of the declaration. The exhibits annexed hereto as constituted and as the same may from time to time be amended, are:

Exhibit "A" The By-Laws of SANIBEL ARMS CONDOMINIUM.

Exhibit "B" The "Surveyor Plans": the site plans, and floor plans showing the improvements, individual units and numbers, elevations and construction details prepared by Ink Engineering, Inc., 2247 Fowler Street, Fort Myers, Florida.

Exhibit "C" Rules and Regulations of SANIBEL ARMS CONDOMINIUM ASSOCIATION.

Exhibit "D" Schedule of percentage of ownership by each unit of the common elements.

5. UNITS SHALL BE CONSTITUTED AS FOLLOWS:

A. Real Property - Each unit, together with space within it, and together with all appurtenances thereto, shall, for all purposes, constitute a separate parcel of real property which may be owned in fee simple and which may be conveyed, transferred and encumbered in the same manner as any other parcel of real property, independently of all other parts of the property, subject only to the provisions of this declaration.

B. Boundaries - Each unit shall be bounded as to both horizontal and vertical boundaries as shown on the surveyor plans, whether the same exist now or are created by construction, settlement or movement of the building, or permissible repairs, reconstruction or alterations. Said boundaries are intended to be as follows and shall be determined in the following manner:

(1) Horizontal Boundaries: The upper and lower boundaries of the unit shall be:

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(i) Upper boundary - The underside of the concrete slab above and abutting the unit.

(ii) Lower boundary - The upperside of the concrete slab below and abutting the unit.

(.2) Vertical boundaries: The vertical boundaries shall be:

(i) Exterior boundaries: The exterior of the outside walls of the building except where there is attached to or in existence as a part of the building a balcony, terrace, canopy or other attachment serving only the unit being bounded, in which event the boundaries shall be such as will include all such structures.

(ii) Interior boundaries: Where units share a common or party wall, the unit boundary shall be the centerline of such wall. Where units abut common element areas such as a central corridor, the boundary shall be the exterior of such interior unit boundary wall.

C. Exclusive use - Each unit owner shall have the exclusive use of his unit.

D. Appurtenances - The ownership of each unit shall include, and there shall pass as appurtenances thereto whether or not separately described, all of the right, title and interest of a unit owner in the condominium property which shall include but not be limited to:

(.1) Common elements - an undivided share of the common elements, such undivided share to be that portion set forth hereinafter in Exhibit "D" attributable to the unit conveyed by deed to the unit owner.

(.2) Easements - for the benefit of the unit.

(.3) Association membership and interests in funds and assets held by the Association.

(.4) The exclusive use of one automobile parking space which may be denominated by number and assigned to the unit by the association, or initially by the developer.

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

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

F. Cross Easements - Shall include the following easements from each unit owner to each other unit owner and to the Association:

(.1) Ingress and egress - Easements through the common areas for ingress and egress.

(.2) Maintenance, repair and replacement - Easements through the units and common elements for maintenance, repair and replacement. Such access is to be only during reasonable hours except that access may be had at any time in case of emergency.

(.3) Utilities - Easements through the common areas and units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of services to other units and the common elements.

G. Maintenance - The responsibility for the maintenance of a unit shall be as follows:

(.1) By the Association - The Association shall maintain, repair, and replace at the Association's expense:

(i) All portions of the unit (except interior wall, floor and ceiling surfaces) which contribute to the support of the building including but not limited to the side walls, floor and roof.

(ii) Provided that if the maintenance, repair and replacement of any of the above shall be made necessary because of the negligence, act or omission of a unit owner,

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his family, lessees, invitees and guests, in that event the work shall be done by the Association at the expense of the unit owner; and the cost shall be secured as an assessment.

(iii) All incidental damage caused to a unit by work done or ordered by the Association at the expense of the unit owner; and the cost shall be secured as an assessment.

(.2) By the Unit owner - The responsibility of the unit owner shall be as follows:

(i) To maintain, repair and replace at his expense, all portions of the unit except the portions to be maintained, repaired and replaced by the Association.

(ii) Not to paint or otherwise decorate or change the appearance of any portion of the building not within the walls of the apartment, unless the written consent of the Association is obtained in advance.

(iii) To promptly report to the Association any defect or need for repairs the responsibility for the remedying of which is that of the Association.

H. Alteration and improvement - No owner shall make any alterations in the portions of the improvements which are to be maintained by the Association or remove any portion thereof or make any additions thereto, or do any work which would jeopardize the safety or soundness of the building, or impair any easements.

J. Common Elements - The ownership and use of the common elements shall be governed by the following provisions:

(.1) Changes in shares of unit owners - The developer may, at any time prior to the completion of the project and the first annual meeting of the owners, amend the declaration without the joinder of any contract purchaser or owner to properly reflect changes made in the project during the course of construction or to correct errors, or as may be required by any lending institution or government agency,

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subsequently, the share of unit owners in the common elements as stated in this declaration may be altered only by amendment of the declaration executed by all of the owners of the shares concerned, and no such change shall affect the lien of prior recorded mortgages, without the written consent of the lienholder.

(.2) Appurtenant to units - The shares of the unit owner in the common elements are appurtenant to the unit owned by him. None of the appurtenances may be separated from the unit to which they appertain, and all of the appurtenances shall be deemed to be conveyed or encumbered or otherwise pass with the unit, whether or not expressly mentioned or described in a conveyance or other instrument describing the unit.

(.3) Covenant against partition - In order to preserve the condominium, the common elements shall remain undivided and no unit owner nor any other person shall bring any action for partition or division of the whole or any part thereof.

(.4) Non-exclusive possession - Each unit owner and the Association may use the common elements for the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of the other unit owners.

(.5) Maintenance and operation - The maintenance and operation of the common elements shall be the responsibility and expense of the Association.

(.6) Alteration and improvements - After completion of the project, there shall be no material alterations of, or additions to the common elements without prior approval in writing of the Board of Governors of the Association. There shall be no change in the shares and rights of a unit owner in the common elements which are altered or further improved, although the maintenance charge may be adjusted if necessary.

7. ASSESSMENTS - The assessments against the unit owners shall be made or approved by the Board of Governors of the Association and paid by the unit owners to the Association in

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accordance with the following provisions:

A. Share expenses - Common expenses - Each unit owner shall be liable for his share of the common expenses and any common surplus shall be owned by each in a like manner.

B. Assessments other than common expenses - Any assessments, the authority to levy which is granted to the Association or its Board of Governors by the condominium documents shall be paid by the unit owners to the Association in the proportions set forth in the provisions of the condominium documents authorizing the assessment.

C. Accounts - All sums collected from assessments may be mingled in a single fund, but they shall be held in trust for the unit owners in the respective shares in which they are paid and shall be credited to accounts from which shall be paid the expenses for which the respective assessments are made. These accounts shall be as follows:

(.1) Common expense account - to which shall be credited collections of assessments for all common expenses as well as payments received for defraying costs of the use of common elements.

(.2) Alteration and improvement account - to which shall be credited all sums collected for alteration and improvements assessments.

(.3) Emergency account - which shall be credited all sums collected for emergencies.

D. Assessments for recurring expenses - Assessments for recurring expense for each expense account shall include the estimated expenses chargeable to the account and a reasonable allowance for contingencies and reserves less the unneeded fund balances credited to that account. Assessments for recurring expense shall be made for the calendar year annually in advance on December 1st preceding the year for which the assessments are made, and at such other and additional times as in the judgment of the Board of Governors additional common expense

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assessments are required for the proper management, maintenance and operation of the common elements. If the annual assessment is not made as required, a payment in the amount required by the last prior assessment shall be due upon each assessment date until changed by a new assessment. The total of the assessments for recurring expense items shall not be more than 110% of the assessments for this purpose for the prior year unless approved in writing by not less than 51% of the unit owners. In the event such an annual assessment proves insufficient, it may be amended at any time after approval in writing of not less than 51% of the unit owners, and the unpaid assessment for the remaining portion of the calendar year shall be due in equal monthly installments on the 1st day of each month thereafter during the year for which the assessment is made. The first assessment shall be determined by the developer.

E. Assessments for emergencies - Assessments for common expenses of emergencies which cannot be paid from the common expense account shall be made only by the Board of Governors of the Association, and time of payment shall likewise be determined by them.

F. Assessment Roll - The assessments for common expenses shall be set forth upon a roll of the units which shall be available in the office of the Association for inspection at all reasonable times by unit owners. Such roll shall indicate for each unit the name and address of the owner or owners, the assessments for all purposes and the amounts paid and unpaid of all assessments. A certificate made by the duly authorized representatives of the Association as to the status of each assessment account shall limit the liability of any person for whom made other than the unit owner.

G. Liability for assessments - A unit owner shall be liable for all assessments coming due while he is the owner of a unit, and his grantees after a voluntary conveyance, shall be jointly and severally liable for all unpaid assessments

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due and payable up to the time of such voluntary conveyance. Such liability may not be avoided by waiver of the use or enjoyment of any common elements, or by abandonment of the unit for which the assessments are made, per Florida Statute 711.15(1) and (2).

H. Lien for assessments - The unpaid portion of an assessment which is due together with interest thereon and reasonable attorney's fees for collection, shall be secured by a lien upon:

(.1) The unit, and all appurtenances thereto when a notice claiming the lien has been recorded in the Public Records of Lee County by the Association in accordance with the requirements of Florida Statute 711.15(4), but which claim of lien shall not be recorded until the payment is unpaid for more than twenty (20) days after it is due. Such lien shall be subordinate to any prior recorded mortgage on the unit.

(.2) All tangible personal property located in the unit except that such lien shall be subordinate to prior liens of record.

(.3) Collection:

(i) Interest; application of payments - Assessments paid on or before ten (10) days after the date due shall not bear interest, but all sums not paid on or before 20 days shall bear interest at the rate of 10% per annum from the date due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due. All interest collected shall be credited to the common expense account.

(ii) Suit - The association, at its option, may enforce collection of delinquent assessments accounts by suit at law or by foreclosure of the lien securing the assessments, or by any other competent proceedings, and in either event the Association shall be entitled to recover the payments which are delinquent at the time of judgment or decree, together with interest thereon at the rate of 10% per annum.

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and all costs incident to the collection and the proceedings, including reasonable attorney's fees.

8. ADMINISTRATION - The administration of the condominium including but not limited to the acts required of the Association by the condominium documents, the maintenance, repair and operation of the common elements, and the maintenance and repair of all portions of units required to be maintained by the Association, shall be the responsibility of the Association and shall be governed by the following provisions:

A. The By-Laws - of the Association in the form attached as Exhibit "A" until such are amended in the manner provided.

B. The duties and powers of the Association as set forth in these condominium documents, together with those reasonably implied to effect the purposes of the Association, and those permitted by Chapter 711, Florida Statutes, (and future amendments) and any other applicable laws of the State of Florida or of the United States.

C. Limitation of liability - Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable for injury or damage caused by any latent condition of the property or for injury or damage caused by the elements or other owners or persons.

D. Trust - All funds and the title to all property acquired by the Association and the proceeds thereof shall be held only for the benefit of the unit owners for the purposes herein stated.

9. INSURANCE - The insurance which shall be carried upon the property shall be governed by the following provisions:

A. Authority to purchase - Except Builders Risk and other required insurance furnished by developer during construction, all insurance policies upon the property (except as hereinafter allowed) shall be purchased by the Association

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for the benefit of the unit owners and their respective mortgagees as their interests may appear and shall provide for the issuance of certificates of insurance mortgage endorsements to the holders of first mortgages on the units, and, if insurance companies will agree, shall provide that the insurer waives its rights of subrogation as to any claims against unit owners, the Association and their respective servants, agents and guests. Duplicate copies of such policies and endorsements shall be deposited with the Insurance Trustee (hereinafter defined) who must first agree that the policies and any proceeds thereof will be held in accordance with the terms thereof, and hereof.

B. Unit owners - Each unit owner may obtain insurance at his own expense, affording coverage upon his personal property and for his personal liability, for owner or mortgagee title insurance, and as may be required by law, but all such insurance shall contain the same waiver of subrogation as that referred to in Article A. hereof (if same is available).

C. Coverage:

(1) Casualty - The buildings and all other insurable improvements upon the land and all personal property owned by the Association shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavation and foundations) as determined annually by the insurance company affording such coverage. Such coverage shall afford protection against:

(i) Loss or damage by fire and other hazards covered by the standard extended coverage endorsement;

(ii) Such other risks as from time to time customarily shall be covered with respect to buildings similar in construction, location and use as the buildings, including but not limited to vandalism, malicious mischief, windstorm, and water damage, if available.

(2) Public liability and property damage in such amounts and in such forms as shall be required by the Association, including but not limited to water damage, legal

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liability, hired automobile, non-owned automobile, and off-premises employee coverages;

(.3) Workman's Compensation policy to meet the requirement of law.

(.4) All liability insurance shall contain cross-liability endorsements to cover liabilities of the unit owners as a group to a unit owner.

D. Premiums - Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged as common expenses.

E. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their respective interests may appear and shall provide that all proceeds payable as a result of casualty losses shall be paid to any bank in Florida with trust powers as may be approved by the Association. Such bank is herein referred to as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal of the policies, nor for the sufficiency of coverage, nor for the form or contents of the policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes stated, and for the benefit of the Association, the unit owners and their respective mortgagees, the following:

(.1) Common elements - Proceeds on account of damage to common elements - For the association.

(.2) Units - Proceeds on account of damage to units shall be held in the following shares:

(i) Partial destruction or when a unit is to be restored - for the owners of damaged units in proportion to the cost of repairing the damage suffered by the damaged unit. Upon the request of the Insurance Trustee, the Association shall certify the appropriate portions as aforesaid,

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and each unit owner shall be bound by and the Insurance Trustee may rely upon such certification.

(ii) Total destruction of the buildings or where the buildings are not to be restored - for the unit owners in the percentage attributable to the unit conveyed by deed to the owner, as shown in schedule "D".

(.3) Mortgagees - In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear.

F. Distribution of Proceeds - Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners (after first paying or making provision for the payment of the expense of the Insurance Trustee) in the following manner:

(.1) Reconstruction or repair - If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, all remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by him.

(.2) Failure to reconstruct or repair - If it is determined in the manner elsewhere provided, that the damage for which the proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of any unit and may be enforced by him.

(.3) Certificate - In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a Certificate of the Association as to the names of the unit owners and their respective shares of the distribution. Upon request of the Insurance Trustee, the Association forth-

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with shall deliver such certificate.

10. RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE:

A. If any part of the common elements or units shall be damaged or destroyed by casualty, the same shall be repaired or replaced unless such damage renders 1/2 or more of the apartments untenable, and 75% of the owners at a meeting called and held within 90 days of the casualty or 30 days after the insurance claim is adjusted (whichever comes first), vote against such repair or replacement.

(.1) Any such reconstruction or repair shall be substantially in accordance with the plans and specifications.

(.2) Certificate - The insurance trustee may rely upon a certificate of the Association certifying as to whether or not the damaged property is to be reconstructed or repaired. The Association, upon request of the Insurance Trustee, shall deliver such certificate as soon as practical.

B. Responsibility - If the damage is only to those parts of one unit for which the responsibility of maintenance and repair is that of the owner, then the owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

(.1) Estimate of costs - Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Governors desires.

(.2) Assessments - If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association (including the aforesaid fees and premium, if any) assessments shall be made against the unit owners who own the damaged property in sufficient amounts

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to provide funds to pay the estimated costs. If at any time during reconstruction and repair, such funds are insufficient, assessment shall be made against the unit owners who own the damaged property in sufficient amounts to provide funds for the payment of such costs.

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

(i) Unit owner - The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the unit owner to such contractors, suppliers and personnel as do the work or supply the materials or services required for such reconstruction or repair, in such amounts and at such times as the unit owner may direct, or if there is a mortgagee endorsement, then to such payees as the unit owner and the first mortgagee jointly direct. Nothing contained herein, however, shall be construed so as to limit or modify the responsibility of the unit owner to make such reconstruction or repair.

(ii) Association - lesser damage - If the amount of the estimated costs of reconstruction and repair is less than the total of the annual assessments for common expenses made during the year in which the casualty occurred, then the construction fund shall be disbursed in payments of such costs upon the order of the Association, provided, however, that upon request of a mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

(iii) Association - major damage - If the amount of the estimated costs of reconstruction and repair of the buildings or other improvements is more than the total of

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the annual assessments for common expenses made during the year in which the casualty occurred, then the construction fund shall be applied by the Insurance Trustee in payment of such costs and shall be paid to or for the account of the Association from time to time as the work progresses, but not more frequently than once in any calendar month. Said Trustee shall make such payments upon the written request of the Association, accompanied by a certificate, dated not more than fifteen (15) days prior to such request, signed by a responsible officer of the Association, and by an architect in charge of the work, who shall be selected by the Association, setting forth (i) that the sum then requested either has been paid by the Association or is justly due to contractors, subcontractors, materialmen, architects, or other persons who have rendered services or furnished materials in connection with the work, giving a brief description of the services and materials and several amounts so paid for withdrawal of insurance proceeds in any previous event pending request, or has been paid out of any proceeds of insurance received by the Association, and that the sum requested does not exceed the value of the services and materials described in the certificate, (ii) that except for the amount stated in such certificate to be due as aforesaid, there is no outstanding indebtedness known to the person signing such certificate after due inquiry, which might become the basis of a vendor's, mechanics, materialmen's or similar lien upon such work, the common elements or any individual apartment, and (iii) that the cost as estimated by the person signing such certificate of the work remaining to be done subsequent to the date of such certificate, does not exceed the amount of insurance proceeds remaining in the hands of the Insurance Trustee after the payment of the sum so requested.

(iv) Surplus - It shall be presumed that the first monies disbursed in payment of costs of reconstruction

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and repair shall be from insurance proceeds; and, if there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed jointly to the beneficial owners of the funds, who are the unit owners and their mortgagees.

(v) When the damage is to both common elements and units, the insurance proceeds shall be applied first to the costs of repairing the common elements and the balance to the units in the shares above stated.

(.4) Insurance adjustments - Each unit owner shall be deemed to have delegated to the Board of Governors his right to adjust with insurance companies all losses under policies purchased by the Association except in any case where the damage is restricted to one unit, subject to the rights of mortgagees of such unit owners.

11. USE RESTRICTIONS - The use of the property of the condominium shall be in accordance with the following provisions:

A. Single family residences - Each of the units shall be occupied only by a single family as its residence and for no other purpose, subject to Paragraph 29.

B. Nuisances - No nuisances shall be allowed nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

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

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D. Interpretation - In interpreting deeds, mortgages, and plans the existing physical boundaries of the unit shall be conclusively presumed to be its boundaries rather than the metes and bounds expressed in the deed, mortgage or plan, regardless of settling or lateral movement of the buildings and regardless of minor variances between boundaries shown on the plan or in the deed and those of the buildings.

E. Regulations - Reasonable regulations concerning the use of the condominium property may be made and amended from time to time by the Board of Governors of the Association. Copies of such regulations and amendments thereto shall be furnished by the Association to all unit owners.

12. CONVEYANCE, DISPOSITION, FINANCING - In order to assure a community of congenial residents and thus protect the value of the units, the conveyance, disposal and financing of the units by any owner other than the developer shall be subject to the following provisions:

A. No owner other than the developer may sell, lease, give or dispose of a unit or any interest therein in any manner without the written approval of the Association except to another unit owner, subject to Paragraph 29.

B. No owner other than the developer may mortgage or finance his unit or any interest therein in any manner without the written approval of the Association except to a chartered bank, an insurance company or a charter savings and loan association.

C. No assignment or disposition of interest in a unit by an approved acquirer shall be valid and binding unless to another unit owner or a financial institution of the type listed in Paragraph B above without the written approval of the Association.

D. The approval of the Association shall be obtained as follows:

(1) Written notice shall be given the Association by the owner or interest holder of his intention to convey,

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dispose, finance or assign his interest, which notice shall include the name and address of the intended acquirer and a correct and complete copy of the proposed documents to be executed to effectuate the transaction. The Association may require such other and further information as it deems reasonably necessary, and shall have 30 days to reach a decision.

(.2) If a sale - In its discretion based on an examination of the information required by (.1) above and within that time, the Association shall approve or disapprove; and if the latter propose an alternate which may be the Association itself. Price and terms shall be comparable and, subject to (.3) below, owner shall be obligated to sell to the alternate on that basis or may elect to withdraw the unit from sale.

(.3) At the option of the owner, if a dispute arises, the price to be paid shall be the fair market value as determined by arbitration in accordance with the then existing rules of the American Arbitration Association except that the arbitrators shall be two appraisers appointed by said Association who shall base their determination upon an average of their appraisals; and a judgment of specific performance upon the arbitrators' award may be entered in any court of jurisdiction. The arbitration expense shall be paid by the owner, and the purchase price shall be paid in cash.

(.4) The sale shall be closed within 30 days after an alternate purchaser has been furnished or the Association has elected to purchase or within 30 days of the arbitration award whichever is later.

E. If the proposed transaction is a lease, gift, mortgage or a lender other than those types listed in Paragraph B above, assignment of interest or other disposition than a sale, disapproval of the association shall be sent in writing to the owner or interest holder and the transaction shall not be made.

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F. Approval of the Association may in any event be conditioned upon approval of the occupants of a unit, and only entire units may be leased.

G. Liens -

(.1) Protection of property - All liens against a unit other than for permitted mortgages, taxes or special assessments, will be satisfied or otherwise removed within 30 days from the date the lien attaches. All taxes and special assessments upon a unit shall be paid before becoming delinquent.

(.2) Notice of lien - An owner shall give notice to the Association of every lien upon his unit other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

(.3) Notice of suit - An owner shall give notice to the Association of every suit or other proceedings which may affect the title to his unit, such notice to be given within five (5) days after the owner receives knowledge thereof.

(.4) Failure to comply - with this section concerning liens will not affect the validity of any judicial sale.

H. Judicial sales - No judicial sale of a unit nor any interest therein shall be valid unless:

(.1) Private sale - The sale is to a purchaser approved by the Association, which approval shall be in recordable form and delivered to the purchaser and recorded in the Public Records of Lee County, Florida; or

(.2) Public Sales - The sale is a public sale with open bidding.

J. Unauthorized transactions - Any transaction which is not authorized pursuant to the terms of this declaration shall be void unless subsequently approved by the Association.

13. COMPLIANCE AND DEFAULT - Each owner shall be governed by and shall comply with the terms of the condominium documents

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and regulations as they may be amended from time to time. A default shall entitle the Association or other owners to the following relief:

A. Legal proceedings - Failure to comply with any of the terms of the condominium documents and regulations adopted pursuant thereto shall be grounds for relief, which relief may include but shall not be limited to an action to recover sums due for damages or injunctive relief or both, and which actions may be maintained by the Association or in a proper case by an aggrieved owner.

B. Negligence - An owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by the owner's act, neglect or carelessness or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of a unit or its appurtenances.

C. Cost and Attorney's fees - In any proceeding arising because of an alleged default by an owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney fees as may be awarded by the Court.

D. No waiver of rights - The failure of the Association or any owner to enforce any covenant, restriction or other provision of the condominium documents shall not constitute a waiver of the right to do so thereafter.

14. AMENDMENT - Subject to developer's right to amend as provided in 5J(.1), the condominium documents may be amended in the following manner provided that alterations in the shares of the common elements shall be governed by 5J(.1):

A. Declaration of Condominium - Amendments to the declaration shall be proposed and adopted in the following manner:

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

(.2) Resolution - A resolution adopting a proposed amendment may be proposed by either the Board of Governors of the Association, and after being proposed and approved by one of such bodies it requires approval by the other. Governors and owners not present at the meetings considering the amendment may express their approval in writing. Such approvals must be by three-fourths (3/4ths) of the Governors and not less than 51% of the members of the Association.

(.3) Recording - A copy of each amendment shall be certified by the officers of the Association as having been duly adopted and shall be effective when recorded in the Public Records of Lee County, Florida.

B. Association By-Laws - The By-Laws of the Association shall be amended in the manner provided by such documents.

C. Proviso - Provided, however, that no amendment of any condominium document shall discriminate against any owner or against any unit or class or group of units unless the owners so affected shall consent.

15. TERMINATION - The condominium shall be terminated if at all, in the following manner:

A. The termination of the condominium may be effected by the agreement of 75% of the owners and first mortgagees, which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyance of land. The termination shall become effective when such agreement has been recorded in the Public Records of Lee County, Florida.

B. Destruction - If it is determined in the manner, elsewhere provided that the property shall not be reconstructed after casualty, the condominium plan of ownership will be terminated as provided in Paragraph 15-A above.

C. Shares of unit owners after termination - After

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termination of the condominium, the owners shall own the property as tenants in common in undivided shares and the holders of mortgages and liens against the unit or units formerly owned by such owners shall have mortgages and liens upon the respective undivided shares of the owners. Such undivided shares of the owners shall be as set forth in Exhibit "D". All funds held by the Association and insurance proceeds, if any, shall be and continue to be held jointly for the owners and their first mortgagees in proportion to their interests therein as elsewhere set forth. The costs incurred by the Association in connection with a termination shall be a common expense.

D. Following termination - The property may be partitioned and sold upon the application of any owner. If the Board of Governors following a termination, by not less than a 75% vote, determines to accept an offer for the sale of the property, each owner shall be bound to execute such deeds and other documents reasonably required to effect such sale at such times and in such forms as the Board of Governors directs. In such event, any action for partition or other division of the property shall be held in abeyance pending such sale, and upon the consummation thereof shall be discontinued by all parties hereto.

E. The members of the last Board of Governors shall continue to have such powers as in this declaration are granted, notwithstanding the fact that the Association itself may be dissolved upon a termination.

16. COVENANTS RUNNING WITH THE LAND - All provisions of the condominium documents shall be construed to be covenants running with the land, including but not limited to every unit and the appurtenances thereto; and, every owner and claimant of the property or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of the condominium documents.

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17. PROVISIONS PERTAINING TO DEVELOPER:

A. The developer specifically disclaims any intent to have made any warranty or representation in connection with the property or the condominium documents except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made therein. The projected operating budget is deemed accurate, but no warranty is made nor intended, nor may one be relied upon.

B. Proviso - Provided that until the developer has completed and sold all of the units, neither the owners nor the Association or the use of the condominium property shall interfere with the completion of the contemplated improvements and the sale of the units. Developer may make such use of the unsold units and common areas as may facilitate such completion and sale, including but not limited to maintenance of a sales office, the showing of the property, leasing apartments without approval and the display of signs.

18. MANAGEMENT - Initially, the condominium may be managed by the developer, its nominees and assigns. Said management may continue until the project is turned over to the owners at the first annual meeting of owners. Management shall at all times be reasonable. The sum of up to \$10.00 per unit per month may be included in the assessments to pay for this management service. The responsibilities of management shall be to secure the performance of operation, maintenance, repair, purchase, payment, book and record keeping, notice and regulation and as may be required and permitted by this declaration and its exhibits, using those funds from assessments as are intended for such purposes. Developer specifically reserves the option of providing labor, services or materials in lieu of a money payment for maintenance assessments on unsold units.

19. MORTGAGE FORECLOSURE - In the event proceedings are instituted to foreclose any mortgage or lien on any unit the Association on behalf of one or more unit owners and with the

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permission of the mortgagee may redeem from the mortgage or lien for the amount due thereon and be thereby subrogated to all of the mortgagee's or lienor's rights of action, or the Association may purchase the unit upon foreclosure sale. An approved mortgagee shall have an unrestricted, absolute right to accept title to the unit in settlement and satisfaction of the mortgage or to foreclose the mortgage in accordance with its terms and to bid upon the unit at the foreclosure sale, provided the lending institution owning the mortgage shall give to the Association, its successors or assigns, written notice by certified mail of the default, mailed at least 30 days prior to the institution of foreclosure proceedings, during which time the Association shall have the right to cure the default by payment to the mortgagee of all sums due upon the default, and following such payments the mortgagee shall be required to waive the default, and if the default is not cured as aforesaid, and should the Association or any member, individually or collectively fail to purchase the mortgage, together with any costs incident thereto, from the mortgagee, or fail to redeem the mortgage, then the mortgagee taking title on foreclosure sale or taking title in lieu of foreclosure sale, may acquire the unit and occupy it and let, relet, sell and resell it subject only to the restriction limiting the occupation of the property to persons approved by the Association. If the Association or any members redeems the mortgage or cures the default, it shall have a lien against the unit for all sums expended in connection therewith, and shall have the same rights to collect such sums as in the case of a past due assessment.

20 POWERS AND DUTIES OF ASSOCIATION - The powers and duties of the Association shall be as set forth in this declaration and the By-Laws together with those reasonably implied to effect the purposes of the Association and this declaration. The declaration shall, in the event of conflict or inconsistency, prevail over the By-Laws. Such powers shall

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be exercised in accordance with, and be subject to, the provisions of this declaration.

21. RESIDENT AGENT - The resident agent of this Association designated to receive service of process is: GEORGE L. AREHART, a Florida resident, whose address is: East Gulf Drive, Sanibel Island, Florida, and who may resign but who shall serve until his replacement has been designated by the Board of Governors and the name and address of the replacement agent are filed in the office of the Clerk of the Circuit Court of Lee County, Florida.

22. MEMBERS - The qualification of members, the manner of their admission and voting by members shall be as follows:

A. All owners of units in the condominium shall be members of the Association, and no other persons or entities shall be entitled to membership.

B. Membership in the Association shall be established by the recording in the Public Records of Lee County, Florida, a deed or other instrument establishing a change of record title to a unit in the condominium and the delivery to the Association of a certified copy of such instrument, the new owner thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated. Provided, however, that the change of ownership and occupancy of the new owner must have been in compliance with this declaration, the Association need not recognize membership or ownership in any person until its requirements have been complied with.

C. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the unit in the condominium.

23. GOVERNORS -

A. The affairs of the Association shall be managed by a Board of not less than three nor more than seven Governors as set forth in the By-Laws, and initially shall consist of three Governors. Their elections, removal, qualifications and

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other matters concerning them shall be as set forth in the By-Laws.

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

CHAIRMAN:	EARL A. THOMPSON	East Gulf Drive Sanibel Island, Florida
VICE CHAIRMAN:	GEORGE L. AREHART	East Gulf Drive Sanibel Island, Florida
SEC./TREAS.:	RALPH O. CLARK	East Gulf Drive Sanibel Island, Florida

24. INDEMNIFICATION - Every Governor of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred or imposed upon him in connection with any proceedings to which he may be a party, or in which he may become involved by reason of his being or having been a Governor of the Association, or any settlement thereof, whether or not he is a Governor at the time such expenses are incurred, except in cases wherein the Governor is adjudged guilty of misfeasance or malfeasance in the performance of his duties, provided that in the event of a settlement, the indemnification shall apply only when the Board of Governors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Governor or officer may be entitled.

25. All reference to this Declaration, or its exhibits to a unit owner's share of the condominium, its common elements, common surplus, assessments, assets or liabilities shall mean the percentage set forth in Exhibit "D" attached.

26. SEVERABILITY - If any provisions of this declaration or the exhibits thereto, as now constituted or as later amended, or any section, sentence, clause, phrase or word, or the application thereof in any circumstances is held invalid

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the validity of the remainder and of the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

27. VOTING - Each unit shall have one full vote in all matters, which vote shall be counted as one-sixty fourth part of the whole.

28. PARKING - There shall be appurtenant to each unit at all times whether or not specifically allocated, one parking space which shall pass with the title thereto. The allocation of a particular space to a particular unit (if made) may be made initially by the developer by an unrecorded written instrument given a unit purchaser upon closing, and thereafter by the Board of Governors. The Unit owner shall thereafter have the exclusive right to use such space without charge, and the cost of maintenance of all parking spaces shall be a part of the common expenses for purposes of assessment. Two or more unit owners may exchange their parking spaces by submitting to the Board of Governors signed and witnessed requests for exchange and surrendering their initial or current allocation instruments. The governors shall thereupon execute and deliver to such unit owners new parking space allocation instruments signed in the name of the association by the chairman and secretary of the Board and bearing the association seal, reflecting the changed allocations. Such changed allocations shall have the same force and effect as the ones they replace. No other provision in the declaration shall be construed to prevent this exchange privilege.

29. OWNER LEASING - SHORT TERM - Paragraph 11 A. shall not operate to prevent the leasing of apartments (nor the granting of permission by an owner to friends or relatives to use an apartment) for seasonal or vacation occupancy; and Paragraph 12 A. shall not operate to require approval of the association other than for leases exceeding two weeks in length. No leases shall be for periods of less than one week, and no rooms may be rented.

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THIS DECLARATION OF CONDOMINIUM and the attachments hereto  
made and entered into this 19<sup>th</sup> day of April, 1971.

Signed, sealed and delivered  
in the presence of:

ESTERO ENTERPRISES, INC.

Margie S. Bar  
Jean C. Sutton

By Earl A. Thompson  
President  
OWNER AND DEVELOPER

STATE OF FLORIDA

COUNTY OF LEE

I HEREBY CERTIFY that on this 19<sup>th</sup> day of April, 1971,  
before me personally appeared EARL A. THOMPSON, President of  
ESTERO ENTERPRISES, INC., a corporation under the laws of the  
State of Florida, to me known to be the person who signed the  
Declaration of Condominium as such officer and acknowledged the  
executed 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 corporation.

WITNESS my signature and official seal at Fort Myers,  
Lee County, Florida, the day and year last aforesaid.

Margie S. Bar  
NOTARY PUBLIC

MY COMMISSION EXPIRES:

NOTARY PUBLIC, STATE OF FLORIDA at LARGE  
MY COMMISSION EXPIRES MAY 25, 1974

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## BY-LAWS

of

SANIBEL ARMS CONDOMINIUM ASSOCIATION

1. IDENTITY - These are the By-Laws of SANIBEL ARMS CONDOMINIUM ASSOCIATION, an association organized pursuant to Chapter 711, Florida Statutes, herein called the Condominium Act, for the purpose of administering the SANIBEL ARMS CONDOMINIUM, which is located at Sanibel Island, Florida, upon the lands described in the Declaration of Condominium.

(.1) Office - The permanent office of the Association shall be at The Condominium, Sanibel Island, Florida.

(.2) Fiscal Year - The fiscal year of the Association shall be the calendar year.

(.3) Seal - The seal of the Association shall bear the name of the Association, the word "Florida", and the year of establishment.

2. MEMBERS' MEETINGS -

(.1) After the project has been turned over to the owners by the developer the annual members' meeting shall be held at the Condominium at 8 O'clock P. M., on the 1st day of February of each year for the purpose of electing governors and of transacting any business authorized to be transacted by the members; provided, however, if that day is a Sunday or legal holiday,

the meeting shall be held at the same hour on the next succeeding day.

(.2) Special members' meetings shall be held whenever called by the Chairman, Vice-Chairman, or by a majority of the Board of Governors, and must be called by such officers upon receipt of a written request from one-third of the entire membership.

(.3) Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given by the Chairman or Vice-Chairman or Secretary unless waived in writing. Such notice shall be in writing to each member as his address appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

(.4) A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

(.5) The vote of the owners of an apartment owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the apartment and filed with the Secretary of the

Association. The certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

(.6) Proxies - Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting.

(.7) Approval or disapproval of an apartment owner upon any matter, whether or not the subject of an Association meeting, shall be by the same person who would cast the vote of such owner if in an Association meeting.

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

(.9) The order of business at annual members' meetings, and, as far as applicable at all other members' meetings, shall be:

- (a) Election of Chairman of the meeting.
- (b) Calling of the roll and certifying of proxies.
- (c) Proof of notice of meeting or waiver of notice.
- (d) Reading and disposal of any unapproved minutes.
- (e) Reports of governors.
- (f) Reports of Committees.

- (g) Election of governors.
- (h) Unfinished business.
- (i) New business.
- (j) Adjournment.

3. BOARD OF GOVERNORS -

(.1) Membership - The affairs of the Association shall be managed initially by the Board of three governors provided for in the Declaration of Condominium. All subsequent boards shall be composed of five or seven governors. Other than governors named in the Declaration by Developer, or their successor representing Developer, each governor shall be a person entitled to cast a vote in the meetings of the Association.

(.2) Designation of Governors shall be in the following manner:

(a) Members of the Board of Governors shall be elected by a plurality of the votes cast at the annual meeting of the members of the Association.

(b) Except as to vacancies provided by removal of governors by members, vacancies in the Board of Governors occurring between annual meetings of members shall be filled by a majority vote of the remaining governors.

(c) Any governor may be removed for cause by concurrence of two-thirds (2/3) of the members of the Association at a special meeting of the members called for that purpose. The vacancy in the Board of Governors so created shall be filled by the members of the Association at the same meeting.

(d) Provided, however, that until developer has completed and sold all but five of the apartments a majority of the governors may be designated by developer and need not be owners of apartments in the condominium. Provided further that until developer has completed and sold all of the apartments of the condominium one governor may be designated by developer and need not be the owner of an apartment in the condominium.

(.3) The term of each governor's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

(.4) The organization meeting of a newly elected Board of Governors shall be held within ten (10) days of their election at such place and time as shall be fixed by the governors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary, provided a quorum shall be present.

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

(.6) Special meetings of the Governors may be called by the Chairman and must be called by the Secretary at the written

request of one-third of the governors. Not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

(.7) Waiver of notice - Any governor may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

(.8) A quorum of governors' meetings shall consist of a majority of the entire Board of Governors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Governors. If at any meeting of the Board of Governors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a governor in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such governor for the purpose of determining a quorum.

(.9) The presiding officer at governors' meetings shall be the Chairman of the Board of Governors if such an officer has been elected; and if none, then the Vice-Chairman shall preside. In the absence of the presiding officer, the governors present shall designate one of their number to preside.

(.10) Governors' fees, if any, shall be determined by the members of the Association.

4. POWERS AND DUTIES OF THE BOARD OF GOVERNORS - All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, and these By-Laws shall be exercised exclusively by the Board of Governors, its agents, contractors, or employees subject only to the approval by apartment owners when such is specifically required. Such powers and duties of the governors shall include but shall not be limited to the following:

(.1) To make and collect assessments against members to defray the costs of the condominium.

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

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

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

(.5) To make and amend regulations respecting the use of the property in the condominium.

(.6) To approve or disapprove proposed purchasers' mortgagees of apartments in the manner provided by the condominium documents.

(.7) To enforce by legal means the provisions of the Condominium Act, the condominium documents, the By-Laws of the Association, and the regulations for the use of the property in the Condominium.

(.8) To contract for management of the condominium to delegate to such contractor all powers and duties of the

Association except such as are specifically required by the condominium documents to have approval of the Board of Governors or the membership of the Association.

(.9) To pay taxes and assessments which are liens against any part of the condominium other than individual apartments and the appurtenances thereto, and to assess the same against the apartment subject to such liens.

(.10) To carry insurance for the protection of apartment owners and the Association against casualty and liabilities.

(.11) To pay the cost of all power, water, sewer, and other utility services rendered to the condominium and not billed to owners of individual apartments.

(.12) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

#### 5. OFFICERS -

(.1) The executive officers of the Association shall be the Chairman, who shall be a governor, a Vice-Chairman who shall be a governor, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Governors and who may be peremptorily removed by vote of the governors at any meeting. Any person may hold two or more offices except that the Chairman shall not also be the Secretary or Assistant Secretary. The Board of Governors shall from time to time elect such other officers and designate their powers and



duties as the Board shall find to be required to manage the affairs of the Association.

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

(.3) The Vice-Chairman shall in the absence or disability of the Chairman exercise the powers and perform the duties of the Chairman. He shall also generally assist the Chairman and exercise such other powers and perform such other duties as shall be prescribed by the governors.

(.4) The Secretary shall keep the minutes of all proceedings of the governors and the members. He shall attend to the giving and serving of all notices to the members and governors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the governors or the Chairman. The Assistant Secretary will perform the duties of the Secretary when the Secretary is absent.

(.5) Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

(.6) The Compensation of all officers and employees of the Association shall be fixed by the governors. This provision shall not preclude the Board of Governors from employing a governor as an employee of the Association or preclude the contracting with a governor for the management of the condominium.

6. FISCAL MANAGEMENT - The provisions for fiscal management of the Association set forth in the Declaration shall be supplemented by the following provisions:

(.1) Assessment roll - The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each apartment. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which the assessments come due, the amounts paid upon the account, and the balance due upon assessments.

(.2) Budget -

(a) The Board of Governors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association. The budget shall include estimated common expenses and a reasonable

allowance for contingencies and reserves less the unneeded fund balances on hand, if any. Copies of the budget and proposed assessments shall be transmitted to each apartment owner. If the budget is substantially amended before the assessments are made, a copy of the amended budget shall be furnished.

(.3) The depository of the Association shall be such bank or banks in Florida as shall be designated from time to time by the governors and in which the monies for the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the governors.

(.4) An audit of the accounts of the Association shall be made annually by a certified public accountant, and a copy of the report shall be furnished to each member not later than April 1 of the year following the year for which the report is made.

(.5) Fidelity bonds may be required by the Board of Governors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the governors. The premiums on such bonds shall be paid by the Association.

7. PARLIAMENTARY RULES - Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the By-Laws of the Association or with the Statutes of the State of Florida.

8. AMENDMENTS - Amendments to the By-Laws shall be proposed in the following manner:

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

(.2) A resolution adopting a proposed amendment must receive approval of two-thirds of the votes of the membership of the Board of Governors and 51% of the votes of the entire membership of the Association. Governors and members not present at the meetings considering the amendments may express their approval in writing.

(.3) Initiation. - An amendment may be proposed by either the Board of Governors or by the membership of the Association, and after being proposed and approved by one of such bodies it must be approved by the other.

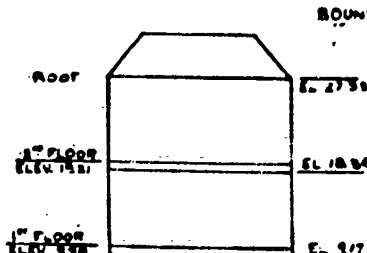
(.4) Effective date - An amendment when adopted shall become effective only after being recorded in the public records of Lee County, Florida.

(.5) These By-Laws shall be amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium.

(.6) Weight of Votes cast by members of the Association shall be one vote for each apartment.

(.7) Vote required to transact business - When a quorum is present at any meeting, the holders of a majority of the voting rights present in person or represented by written

proxy shall decide any question brought before the meeting, unless the question is one upon which by expressed provision of the condominium Act, the Condominium Declaration, or of the By-Laws, a different percentage is required, in which case such expressed provision shall govern and control the decision of such question.



APARTMENT ELEVATIONS

# SANIBEL

A CONDOMINIUM  
SHEET 1 OF 9

## DESCRIPTION OF PROPERTY

A PARCEL OF LAND SITUATED IN SECTION 29 TOWNSHIP 46 SOUTH RANGE 25 EAST LEE COUNTY, STATE OF FLORIDA DESCRIBED AS FOLLOWS COMMENCING AT THE INTERSECTION OF THE CENTERLINES OF S.R. NO. 807 AND LINDGREN BOULEVARD; AS RECORDED IN THE PLAT OF SHELL HARBOR, PB 25, PAGE 78 PUBLIC RECORDS OF LEE COUNTY, FLORIDA, THENCE S. OF S31°15'W 1449.48 FEET, THENCE CONTINUE ALONG THE CENTERLINE OF LINDGREN BOULEVARD 500' 48.51' S. A DISTANCE OF 1171.51 FEET, THENCE ALONG THE SOUTH R/W LINE OF GULF DRIVE, N 88°46'08" E, A DISTANCE OF 1445.65 FEET TO A POINT, THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING FOR ITS ELEMENTS Δ: 12° 09' 52" RADIUS: 1008.08 FEET AND AN ARC DISTANCE OF 214.03 FEET, TO THE P.O.B. THENCE CONTINUE ALONG THE ARC OF A CURVE HAVING FOR ITS ELEMENTS Δ: 5° 36' 08" RADIUS: 1008.08 FEET AND AN ARC DISTANCE OF 48.307 FEET TO A POINT; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING FOR ITS ELEMENTS Δ: 10° 49' 48" RADIUS: 1187.10 FEET, AND AN ARC DISTANCE OF 218.53 FEET TO A POINT ON A LINE WHICH IS 450 FEET WESTERLY OF AND PARALLEL TO THE WESTERLY LINE OF SANIBEL ESTATES, UNIT 2, PLAT BOOK 9, PAGE 123 LEE COUNTY, FLORIDA; THENCE ALN S 24° 20' 31" E A DISTANCE OF 470 FEET, MORE OR LESS, TO THE WATERS OF THE GULF OF MEXICO, THENCE WESTERLY ALONG THE WATERS OF THE GULF OF MEXICO TO A POINT ON A LINE WHICH BEAR S 31° 15' 31" E OF THE P.O.B. AND IS 309 FEET, MORE OR LESS, FROM THE EAST LINE OF LOT HEREIN DESCRIBED, THENCE ALN N 31° 15' 31" W, 480 FEET, MORE OR LESS, TO THE POINT OF BEGINNING.

LESS THE WESTERLY SEVENTY FIVE (75) FEET OF THE FOREGOING DESCRIBED PARCEL.

ALSO INCLUDING LOTS 122, 123 & 124, FIRST ADDITION TO SHELL HARBOR, PB 25, PAGE 66 PUBLIC RECORDS OF LEE COUNTY, FLORIDA

## DESCRIPTION OF COMMON

THE REAL PROPERTY ENCOMPASSED SUBMITTED TO CONDOMINIUM OWNERSHIP

ALL OF THE IMPROVEMENTS NOT IN CONDOMINIUM UNIT APARTMENTS, INCLD TO INSTALLATIONS FOR PLUMBING, PROPERTY OR FIXTURES ACQUIRED BY SERVICES TO MORE THAN ONE UNIT, LIMITED TO TRUNK PUMPS, MOTOR, SIDE STAIRS OR WALKWAYS.

EASEMENTS THROUGH UNITS FOR ING AND OTHER FACILITIES FOR THE UTILITY SERVICE TO OTHER APARTM

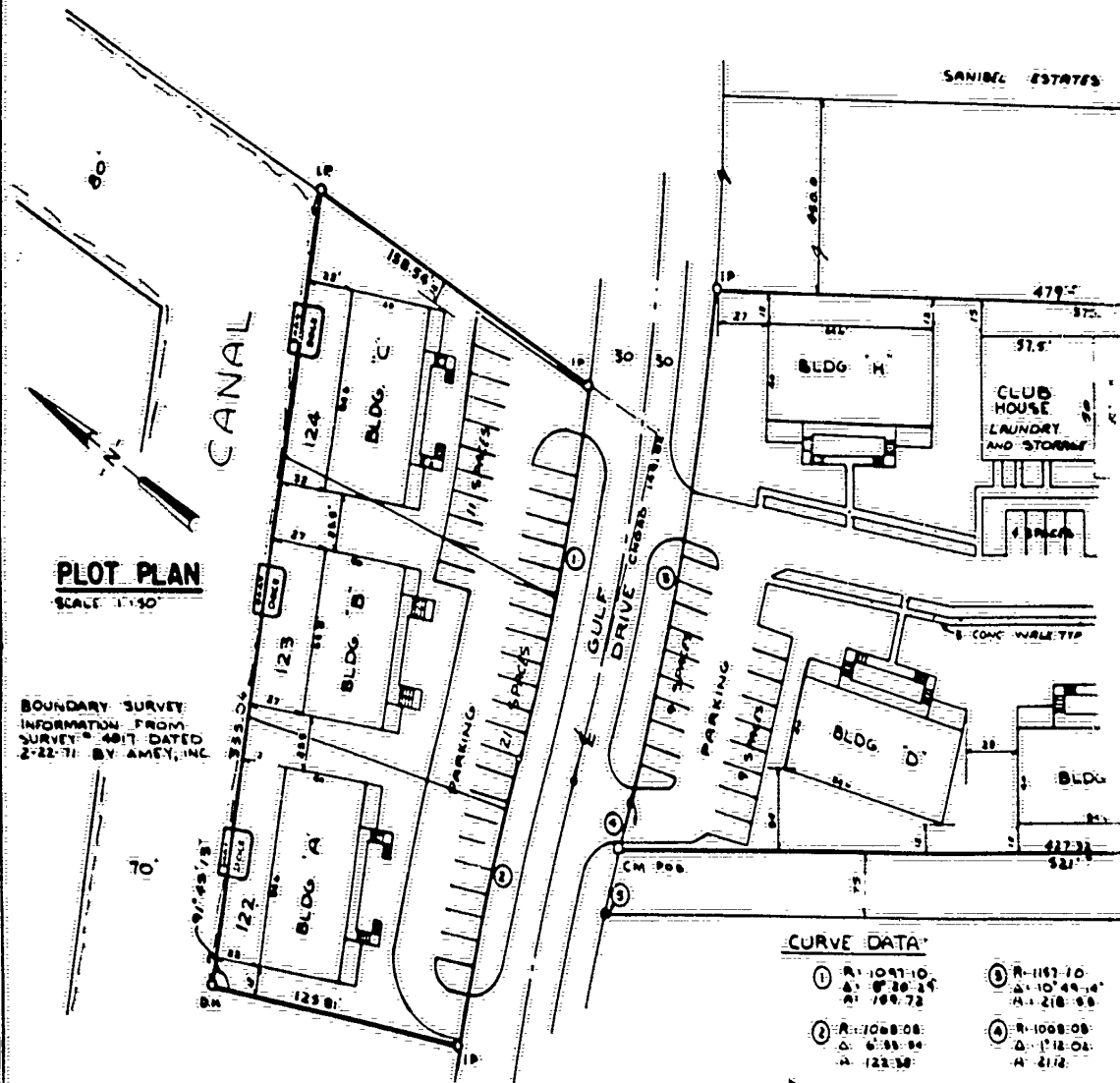
AN EASEMENT OF SUPPORT IN APARTMENT WHICH CONTRIBUTED TO BUILDING

INSTALLATIONS FOR THE FURNISH TO MORE THAN ONE UNIT OR TO 7 OR A UNIT OTHER THAN THE 8 INSTALLATION.

THE PROPERTY AND INSTALLATI THEREWITH, REQUIRED FOR THE FURN MORE THAN ONE UNIT OR TO THE

THE TANGIBLE PERSONAL PRE THE MAINTENANCE AND OPERATION PROPERTY.

ALL OTHER PORTIONS OF THE RATIONALLY OF COMMON USE OR EXISTENCE, UPKEEP, SAFETY AND CONDOMINIUM, AND SUCH OTHER PROVIDED BY LAW OR AS MAY SPECIFIED IN THE CONDOMINIUM



## CURVE DATA

- ① R=1047.10  
Δ: 8° 20' 31"  
A: 169.72
- ② R=1048.08  
Δ: 6° 35' 04"  
A: 123.50

- ③ R=1187.10  
Δ: 10° 49' 48"  
A: 218.53
- ④ R=1008.08  
Δ: 1° 12' 04"  
A: 417.2

## BEL AIRS

682.737

A CONDOMINIUM  
SHEET 1 OF 9DATE: APRIL 1971  
SCALE: AS SHOWN  
JOB NO: 1818INK ENGINEERING INC.  
2247 FOWLER ST.  
FORT MYERS, FLORIDA

## ON OF COMMON ELEMENTS

PROPERTY ENCOMPASSED BY THIS PROPERTY  
CONDOMINIUM OWNERSHIP.THE IMPROVEMENTS NOT INCLUDED IN THE APPLICABLE  
UNIT APARTMENTS INCLUDING BUT NOT LIMITED  
TO: FURNISHING UTILITY SERVICES, PERSONAL  
FURNITURE, REQUIRED BY THE FURNISHING OF SUCH  
MORE THAN ONE APARTMENT, INCLUDING, BUT NOT  
LIMITED TO, PUMPS, MOTORS, TRANS, COMPRESSORS, BUT-  
OR WAREHOUSES.IS THROUGH UNITS FOR CONDUITS, DUCTS, PLUMB-  
ING FACILITIES FOR THE PURPOSE OF FURNISHING  
ICE TO OTHER APARTMENTS.MENT OF SUPPORT IN EVERY PORTION OF AN  
WHICH CONTRIBUTED TO THE SUPPORT OF THETIONS FOR THE FURNISHING OF UTILITY SERVICES  
BY ONE UNIT OR TO THE COMMON ELEMENTS  
VIT OTHER THAN THE UNIT CONTAINING THEPROPERTY AND INSTALLATIONS, IN CONNECTION  
REQUIRED FOR THE FURNISHING OF SERVICES TO  
ONE UNIT OR TO THE COMMON ELEMENTS.SIBLE PERSONAL PROPERTY REQUIRED FOR  
ANCE AND OPERATION OF THE CONDOMINIUMER PORTIONS OF THE PROPERTY WHICH ARE  
OF COMMON USE OR NECESSARY TO THE  
UPKEEP, SAFETY AND WELFARE OF THE  
AND SUCH OTHER COMMON ELEMENTS  
Y LAKE OR BE MAY BE OTHERWISE  
IN THE CONDOMINIUM DECLARATION.

## NOTES

THESE "SURVEYOR PLANS" INsofar AS THEY  
PERTAIN TO STRUCTURES ARE COMPILED FROM  
PLANS AND DATA SUPPLIED BY JOSEPH E.  
BLACKER, THE ARCHITECT. THEY MAY BE SUBJECT TO  
REVISION BY FINAL SURVEY UPON COMPLETION  
OF THE BUILDINGS AND REBUTANCES.DIMENSIONS ON SHEETS 2 THRU FOR APART-  
MENT AREAS INCLUDE PORTIONS OF THE BUILDING  
SERVING ONLY THE APARTMENTS BEING BOUNDARY THE  
ENTIRE APARTMENT WALL WHERE IT DOES NOT ADJOIN  
ANOTHER APARTMENT AND ONE-HALF OF THE APART-  
MENT WALL WHERE IT ADJOINS ANOTHER APART-  
MENT OR COMMON AREA.THE UPPER BOUNDARY OF THE 2<sup>ND</sup> FLOOR  
APARTMENTS NEXT TO THE ROOF SHALL BE THE  
PLANE OF THE UNDER SURFACE OF THE CHORDS  
OF THE ROOF TRUSSES WHICH SERVE AS THE CEILING.  
THE LOWER BOUNDARY OF THE 2<sup>ND</sup> FLOOR APARTMENTS  
SHALL BE COMMON WITH THE UPPER BOUNDARY OF  
THE 1<sup>ST</sup> FLOOR APARTMENTS. THE LOWER BOUNDARY OF  
THE 1<sup>ST</sup> FLOOR APARTMENTS SHALL BE THE UNDER  
SURFACE OF THE CONCRETE FLOOR SLABS.ONLY APARTMENT AREAS AS SET FORTH HEREIN  
ARE DELINEATED BY THIS PRELIMINARY PLAN. OTHER  
AREAS ARE SHOWN FOR REFERENCE ONLY. DIMEN-  
SIONS SHOWN HEREON ARE PRIOR TO ACTUAL  
CONSTRUCTION, AND ARE SUBJECT TO SLIGHT VARIANCES  
DURING CONSTRUCTION.

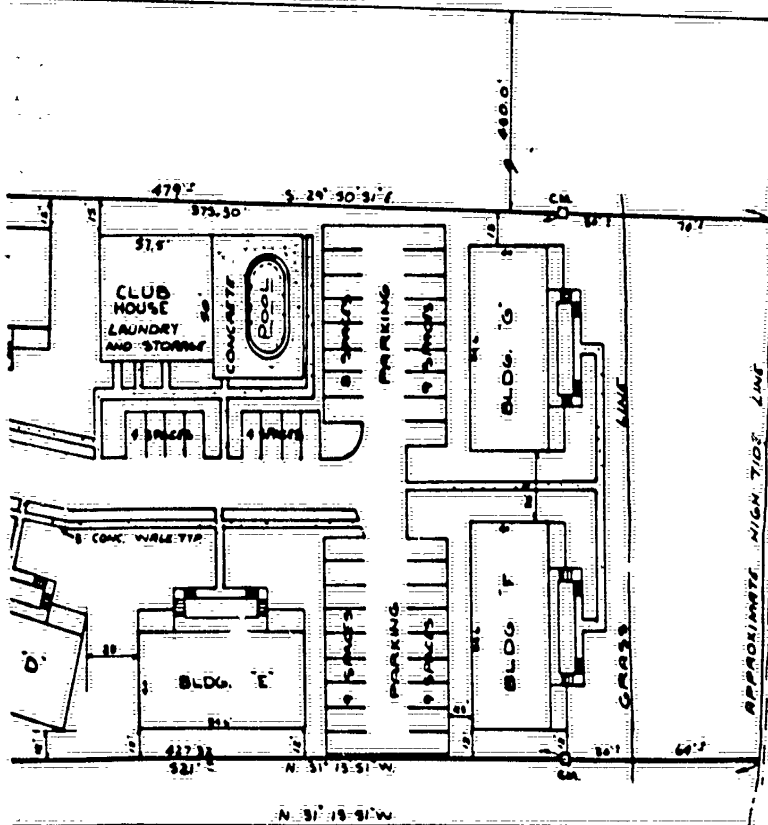
## CERTIFICATION

THESE "SURVEYOR PLANS" AND EXHIBITS TOGETHER  
WITH THE WORDING OF THE DECLARATION ARE A COR-  
RECT REPRESENTATION OF THE IMPROVEMENTS DESCRIBED,  
AND THAT THERE CAN BE DETERMINED THEREFROM THE  
IDENTIFICATION, LOCATION, DIMENSIONS AND USE OF THE  
COMMON ELEMENTS AND OF EACH UNIT.

RECORDED 11/17/71

Legibility of this document is guaranteed Unsatis-  
factory in this document when received.

SANIBEL ESTATES UNIT 2 PB 9 PAGE 123



TA:

11-10-71  
10-24-71  
1-72① R-1157-10  
A-10-48-14  
A-218-98② R-1008-08  
A-1-34-08  
A-98-5678-08  
8-64  
10③ R-1008-08  
A-1-12-04  
A-2172

CERTIFIED TO ESTERO ENTERPRISES INC.

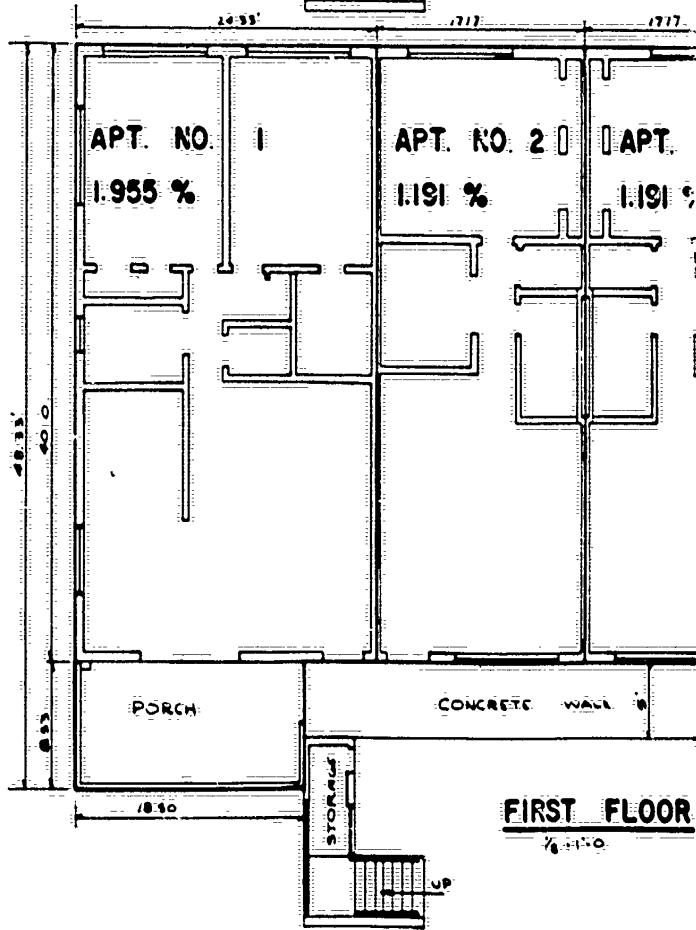
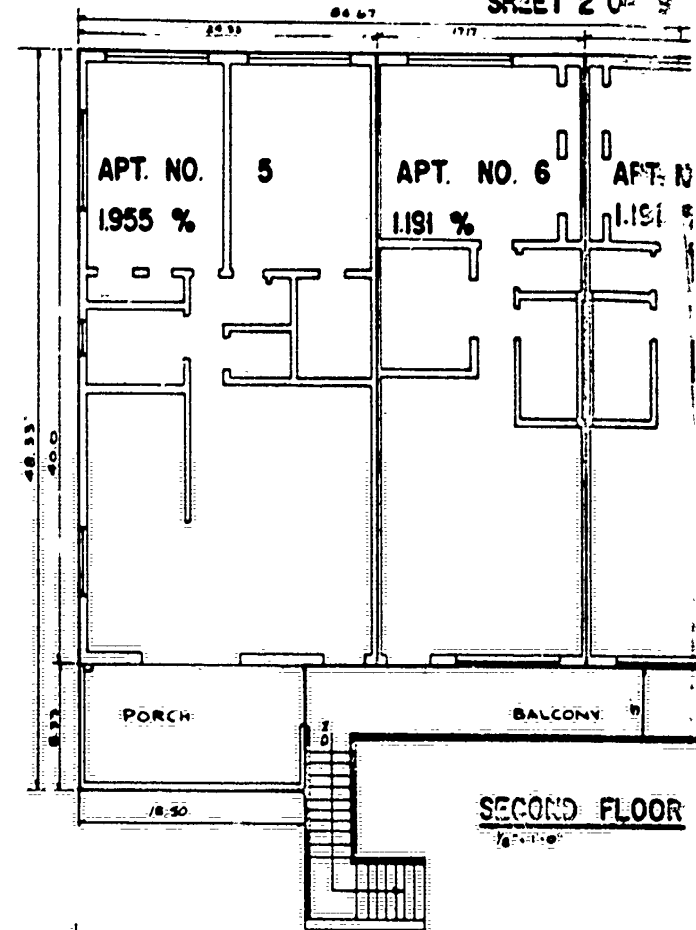
DATED THIS 1<sup>ST</sup> DAY OF APRIL 1971

Stanley E. Ink

STANLEY E. INK  
FLA. REG. ENG. NO. 4964  
FLA. REG. LAND SURV. NO. 1733

# SANIBEL

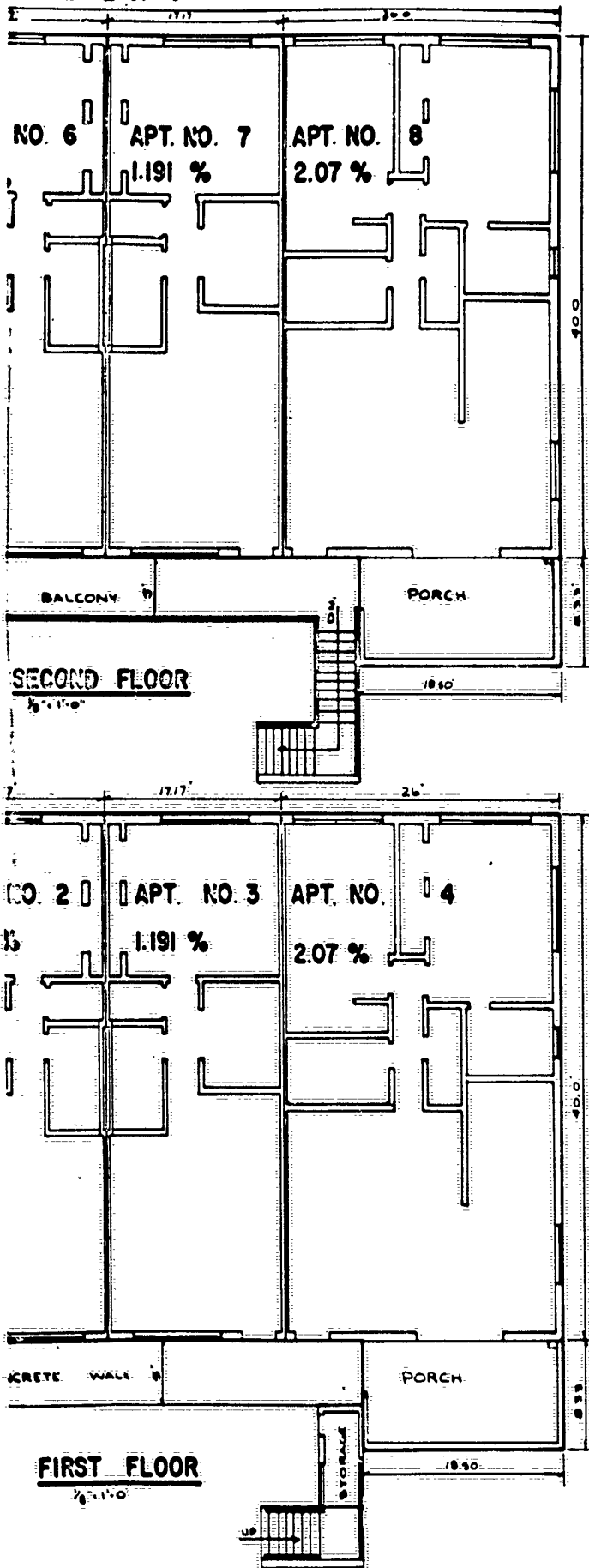
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SHEET 2 OF 3





**DEE AIRMIS**

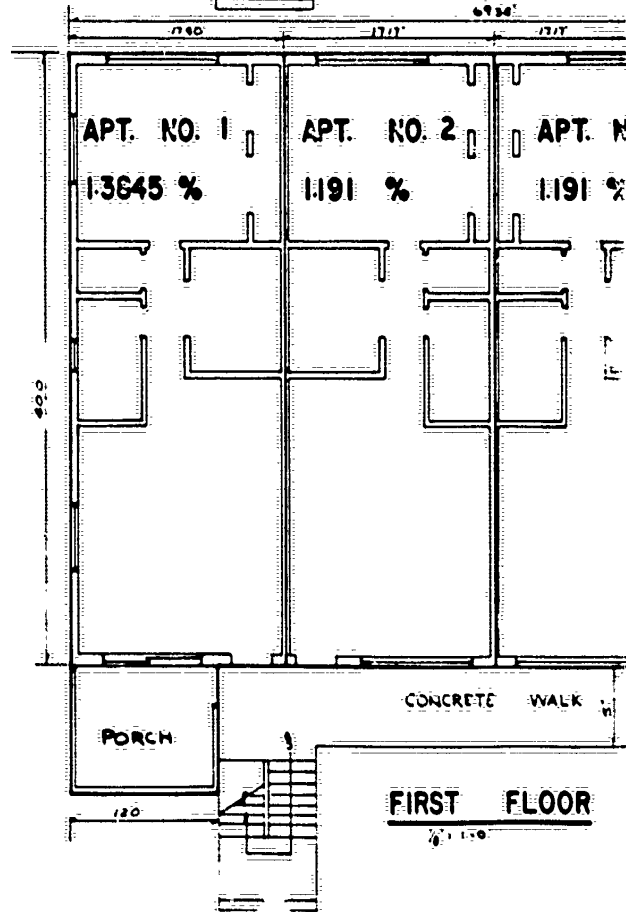
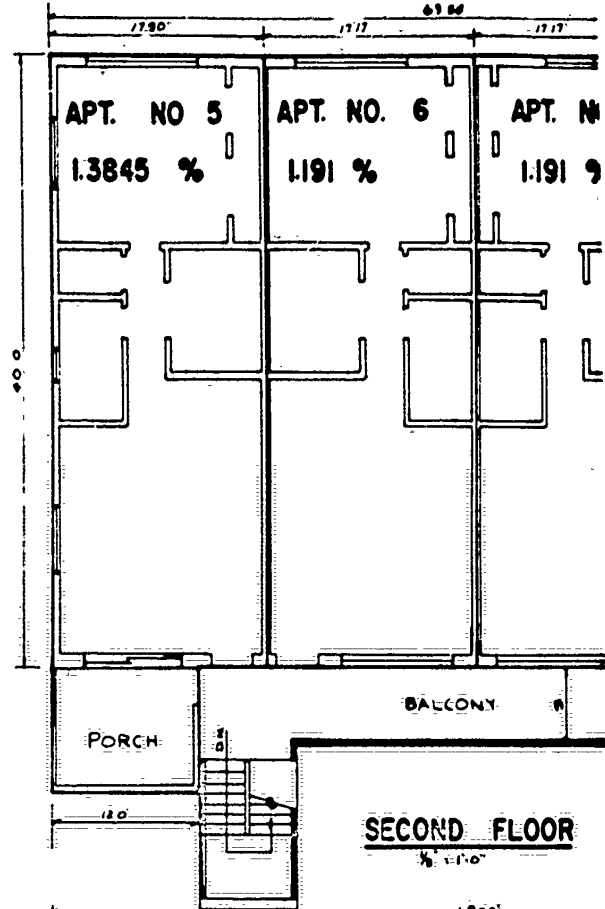
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JOB NO 1818

082-740

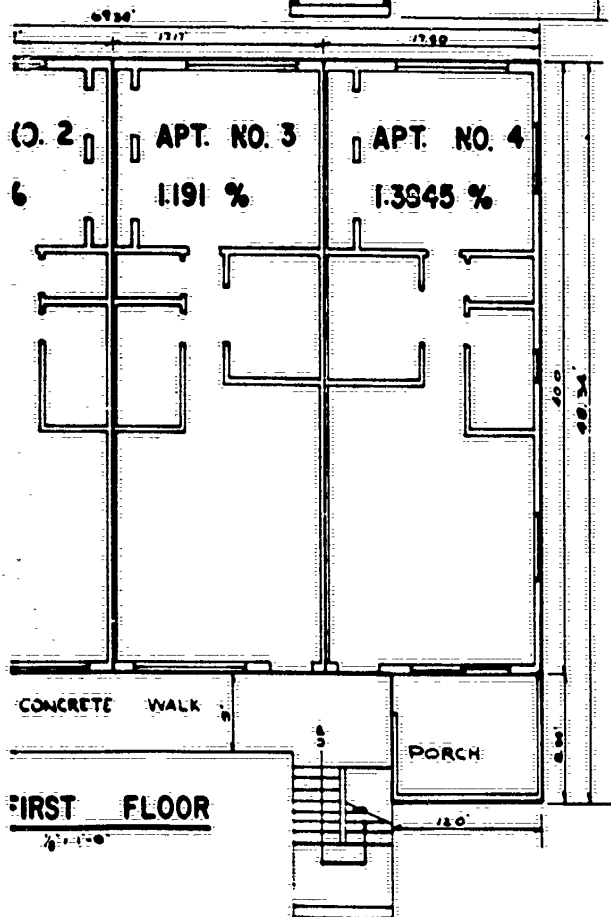
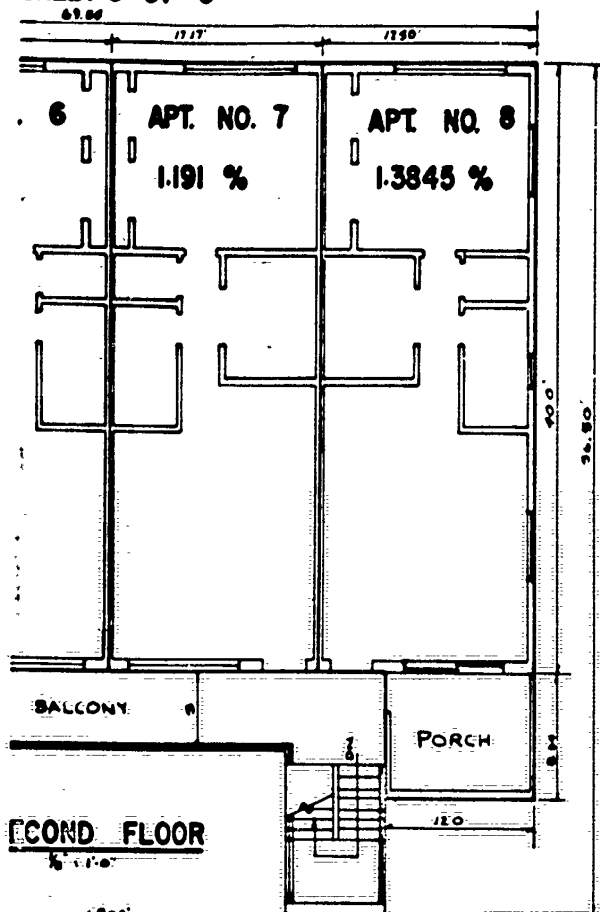
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A CONDOMINIUM  
SHEET 3 OF 9



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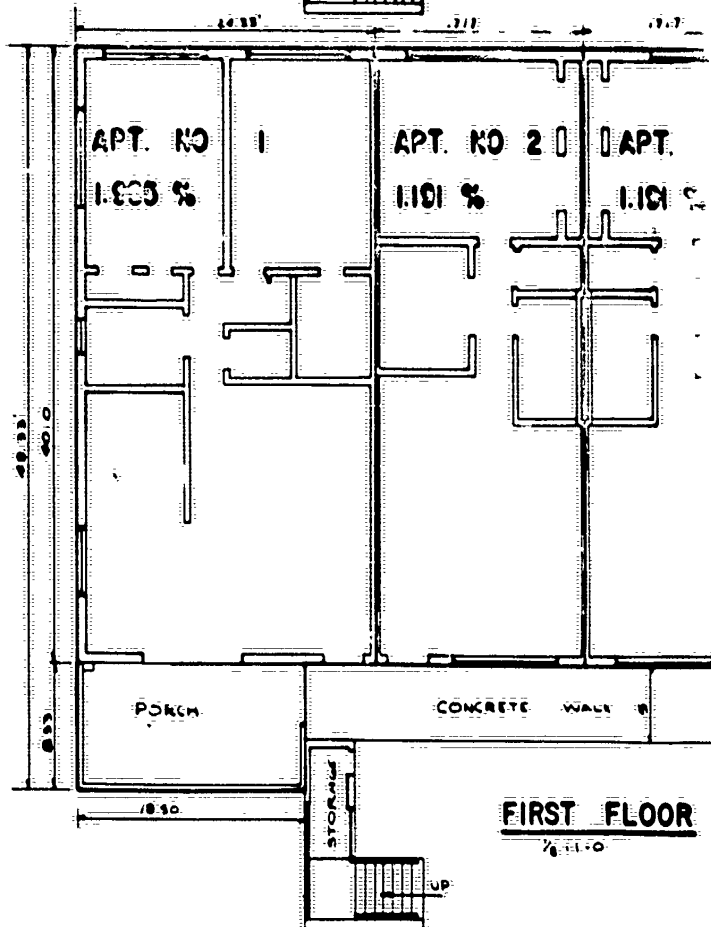
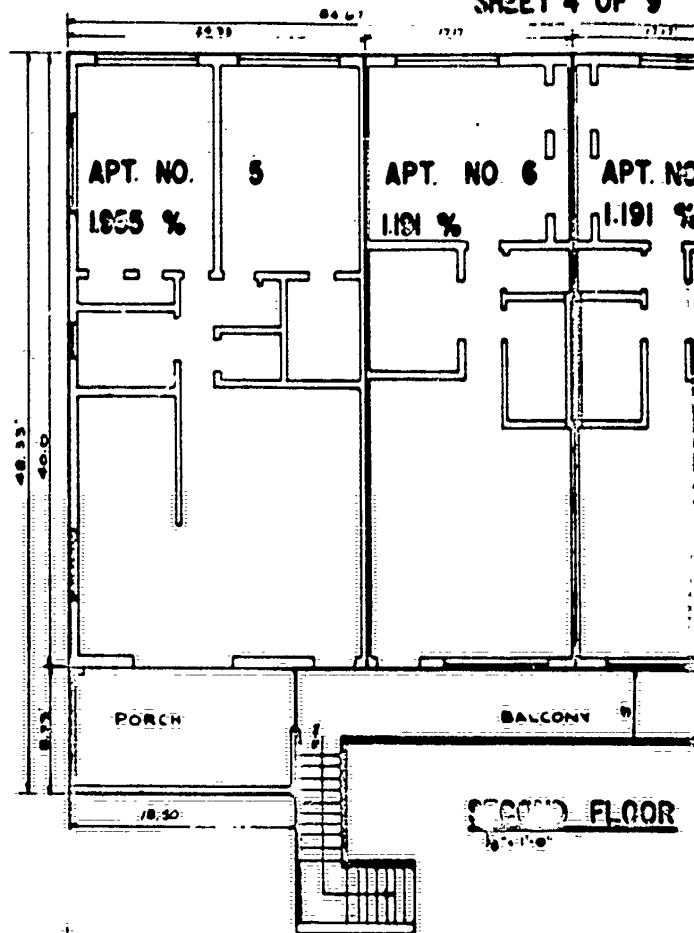
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BLDG. B

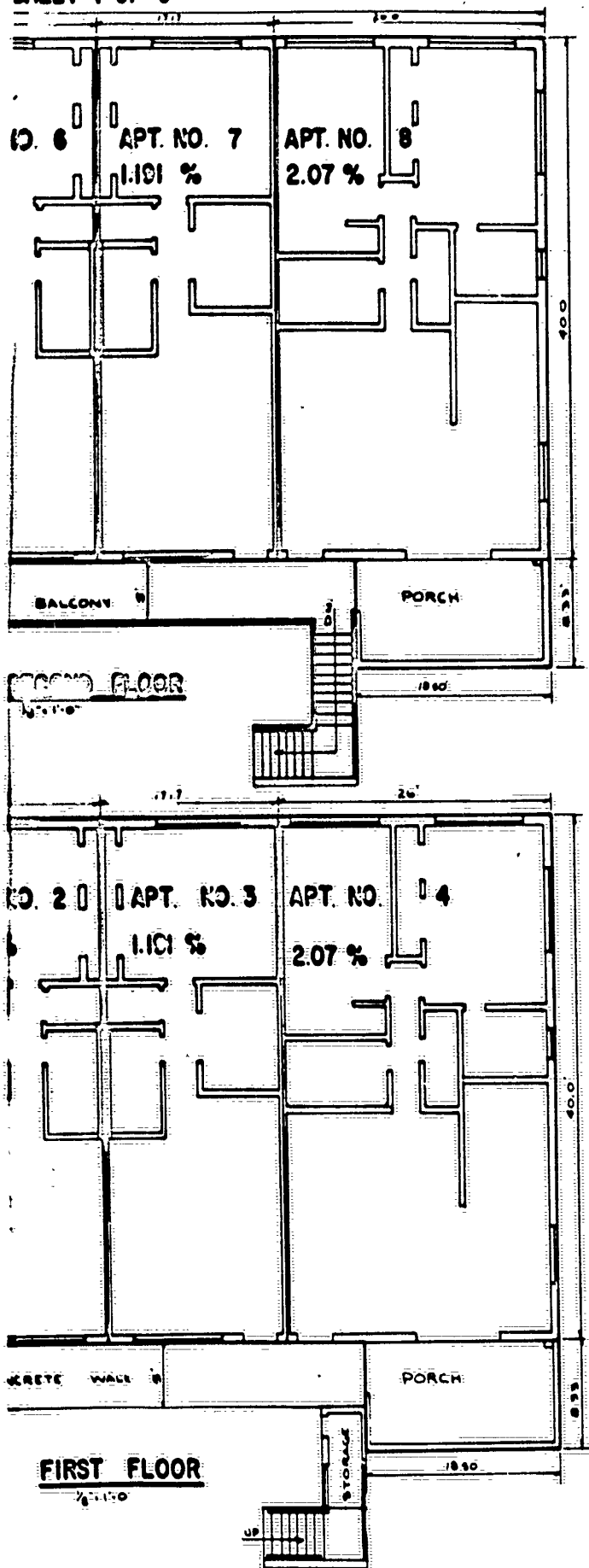
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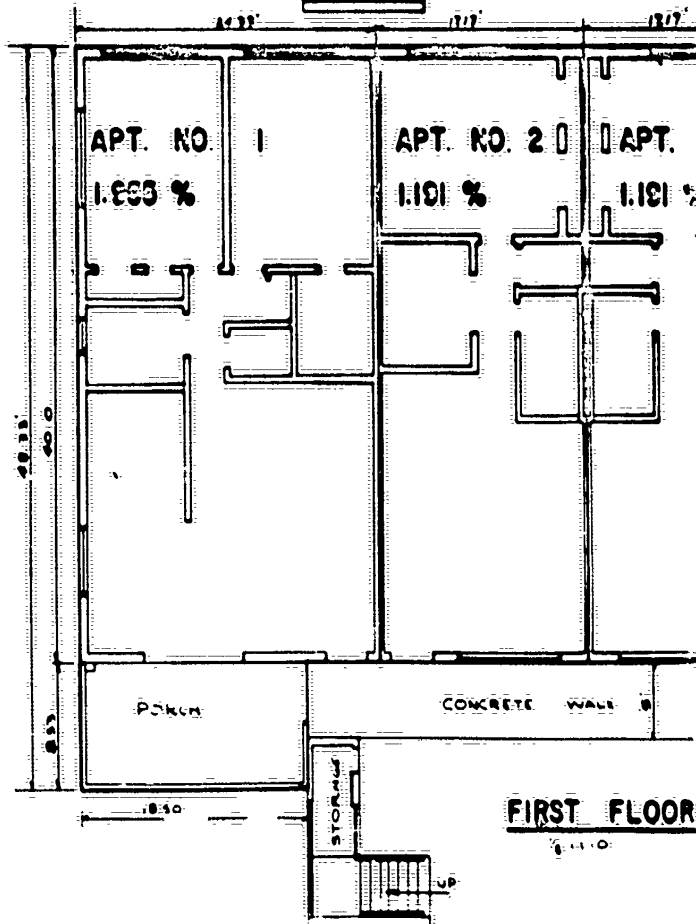
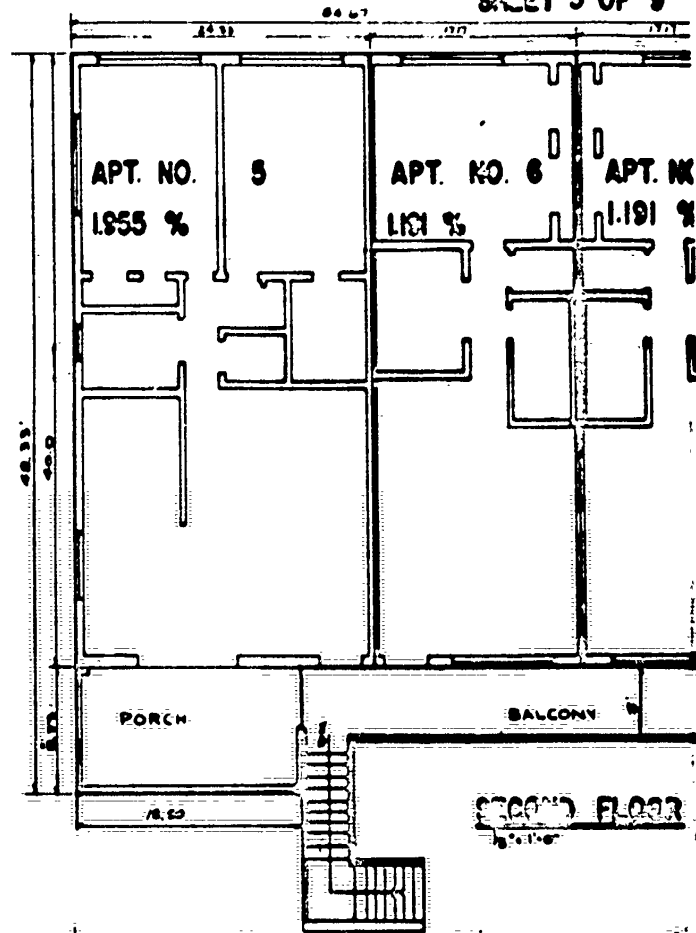
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JOB NO 1818

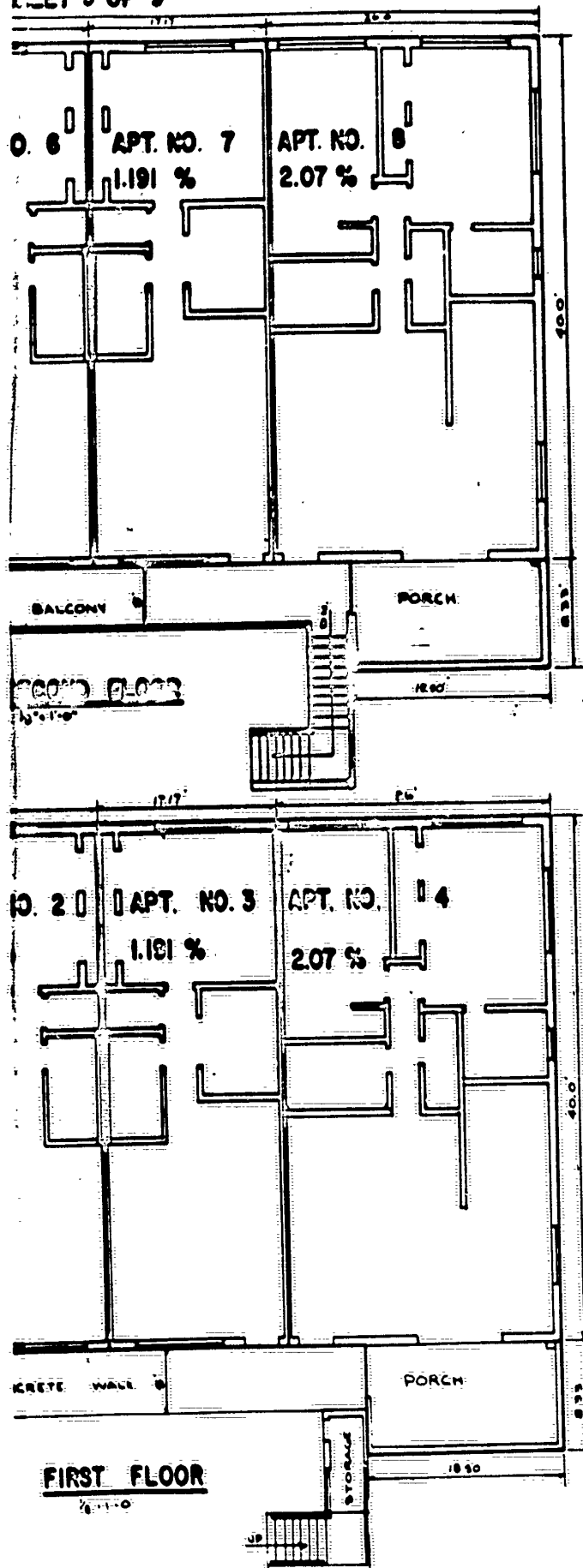
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SHEET 5 OF 9



## DEL ARMS

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CONDOMINIUM  
SHEET 5 OF 9

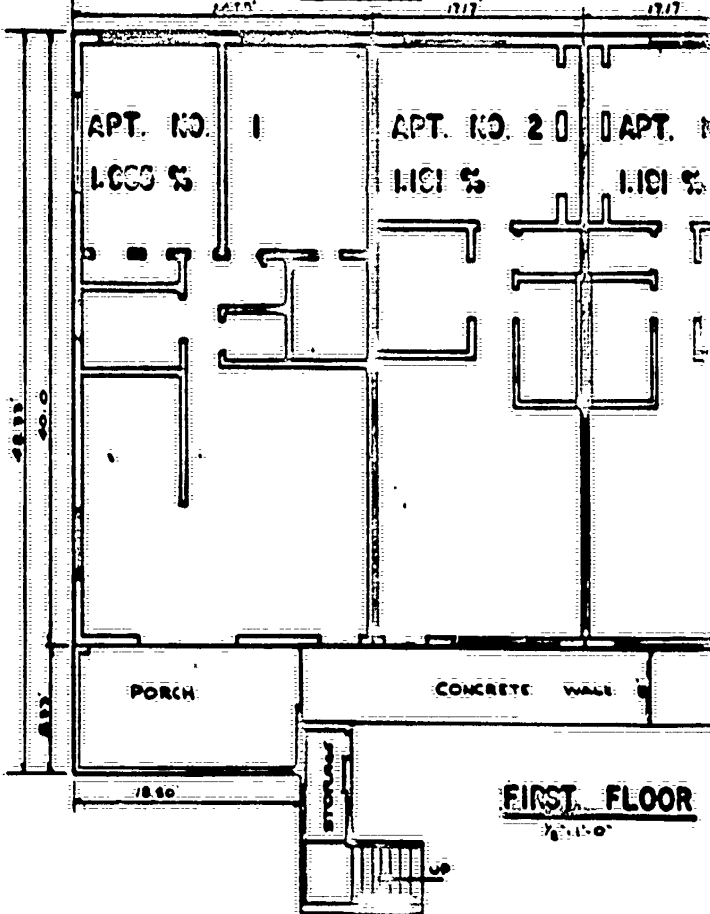
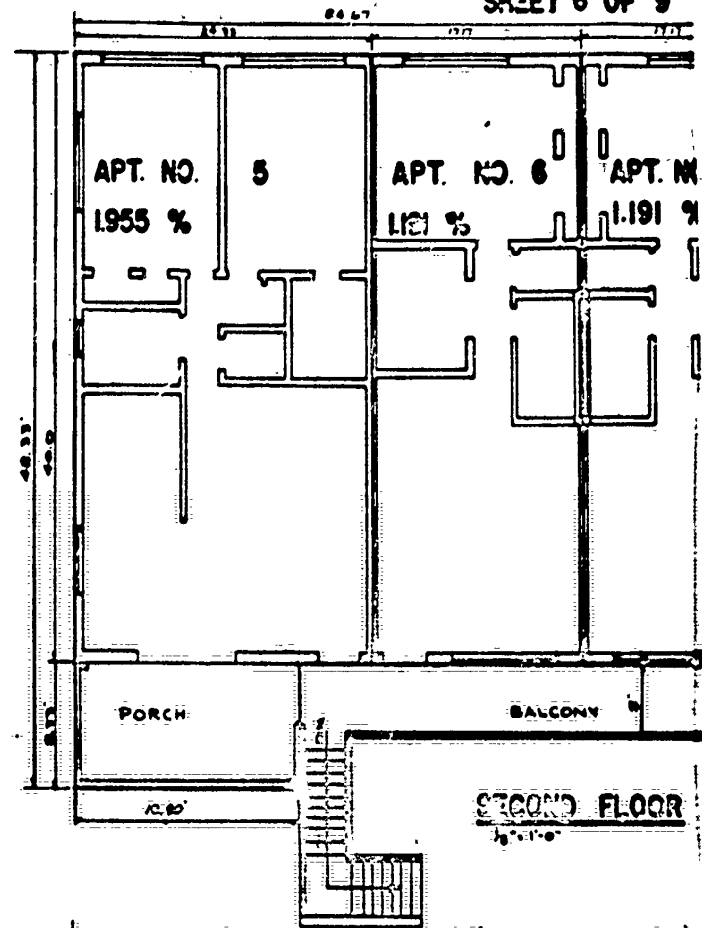
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A CONDOMINIUM  
SHEET 6 OF 9

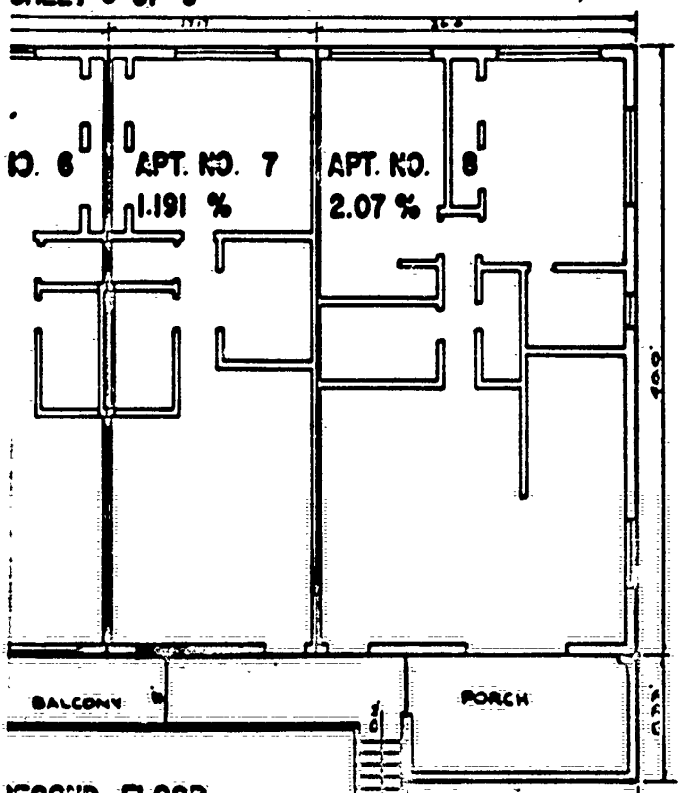




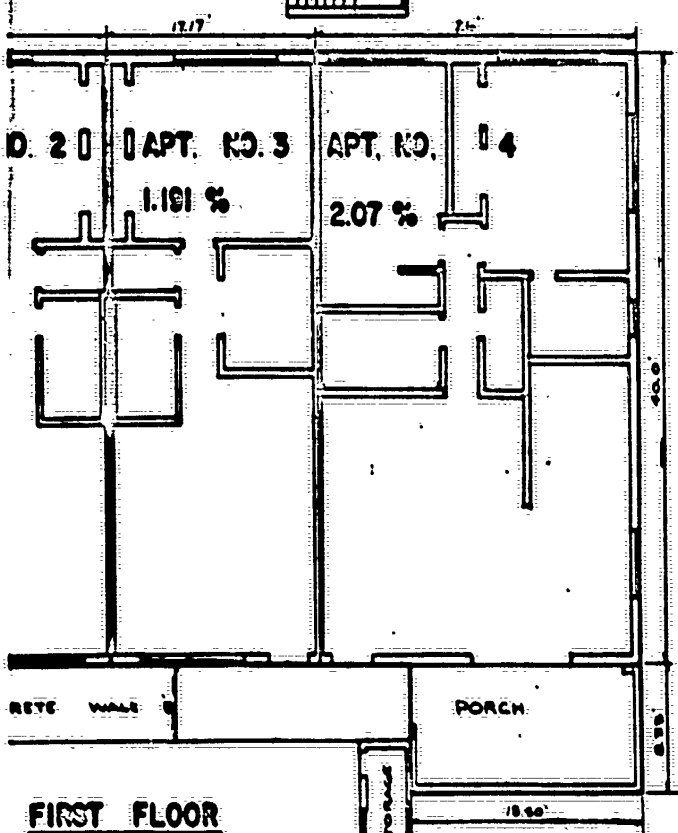
# DEER ARMS

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A CONDOMINIUM  
SHEET 6 OF 9



**SECOND FLOOR**  
17.7' x 40.0'



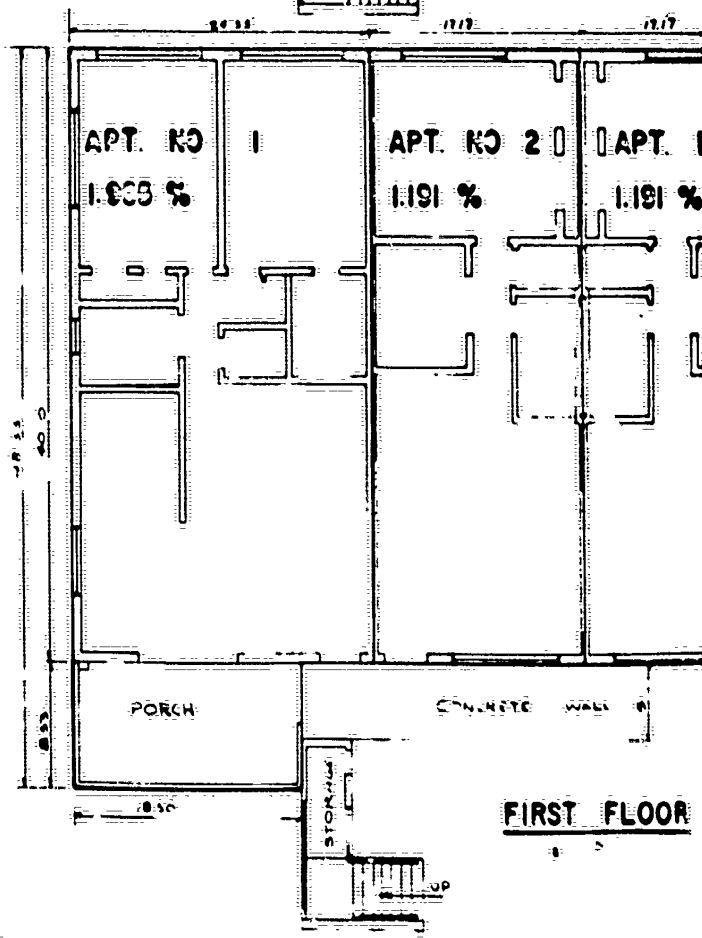
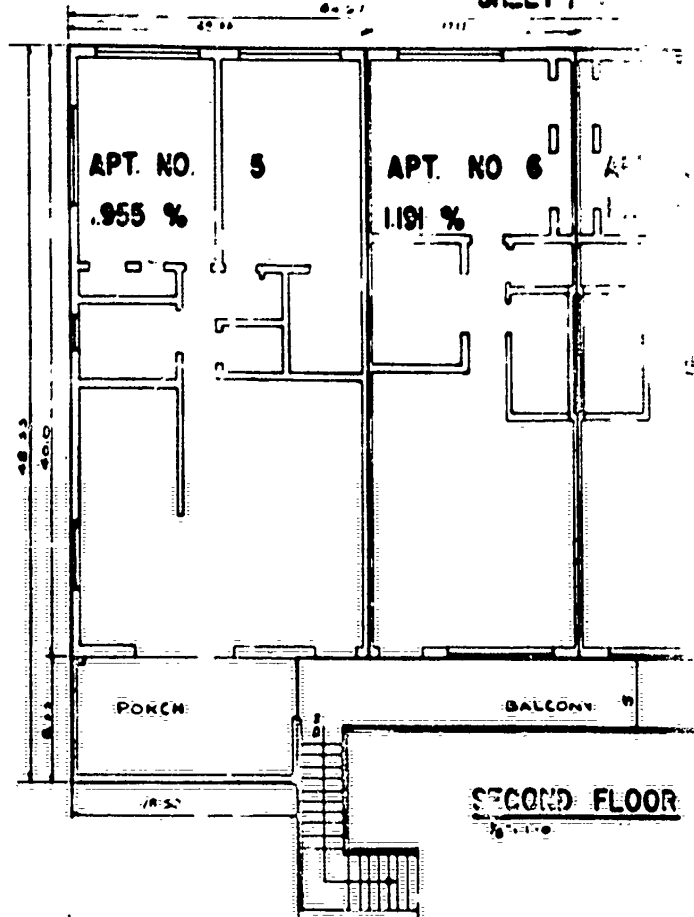
**FIRST FLOOR**  
17.7' x 40.0'

OLD 3. E

JOB NO. 1012

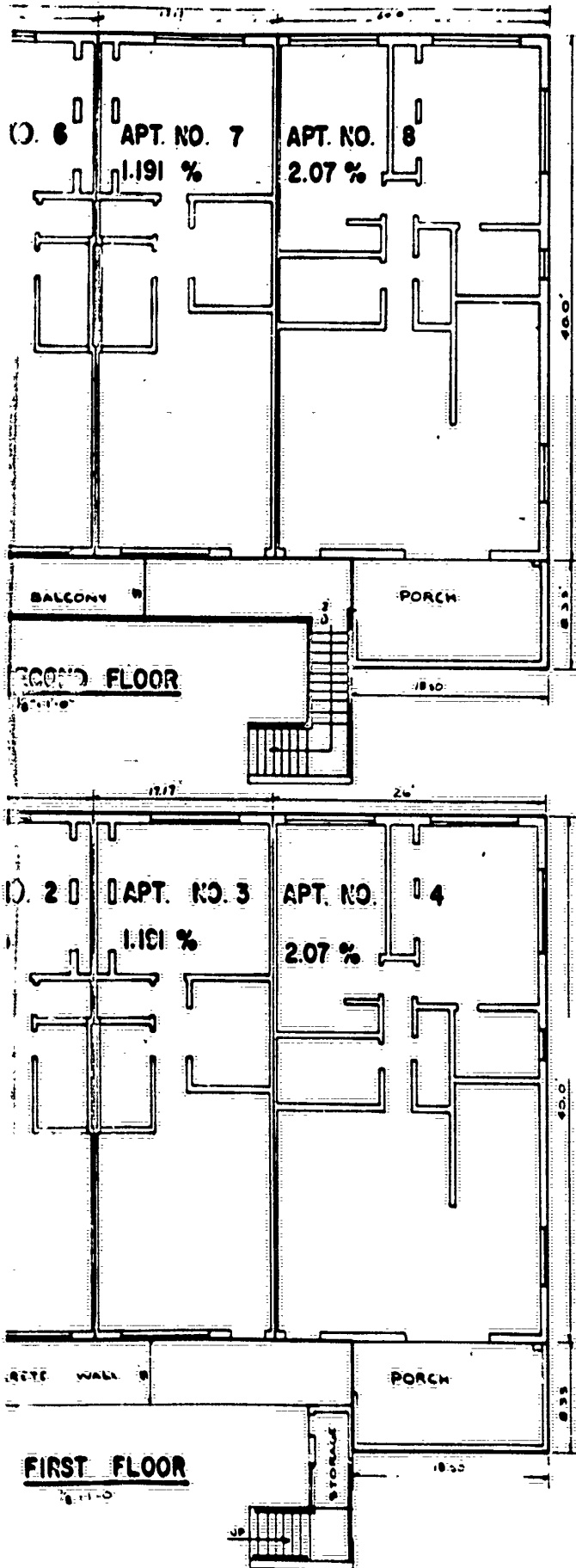
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## SANIBEL

A CONDO  
SHEET 7

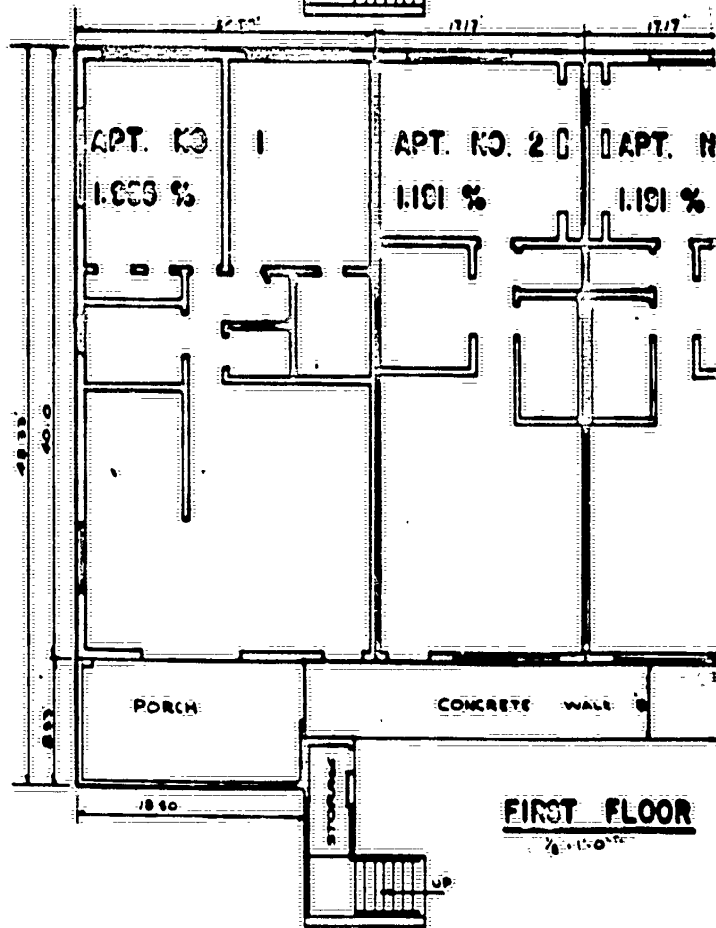
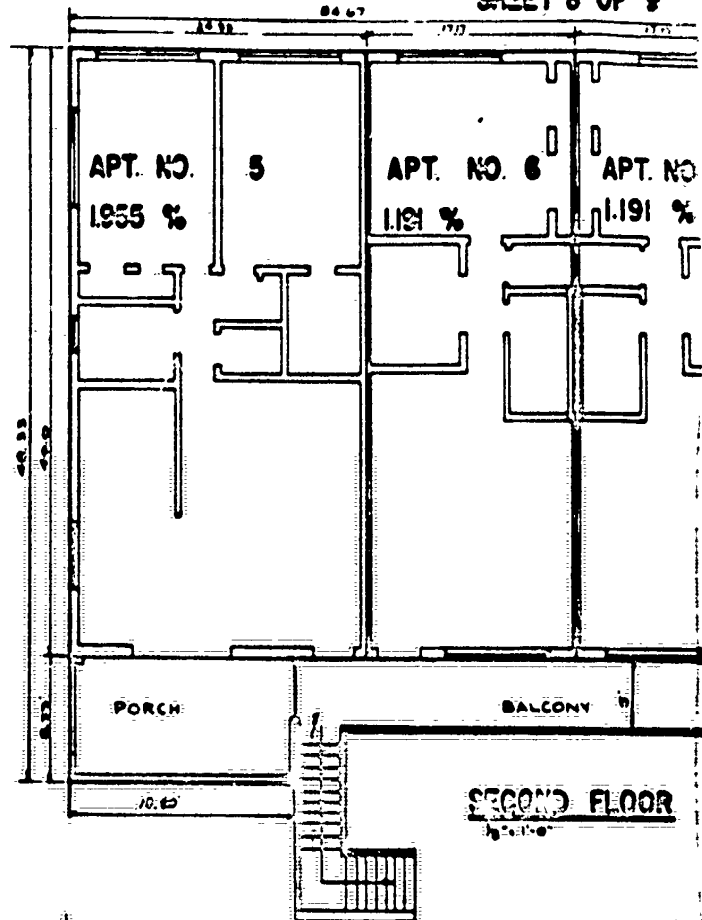
# DEL AIRNIS

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A CONDOMINIUM  
SHEET 7 OF 9BLDG F  
JOB NO 1818

# 692 750 SANIBEL

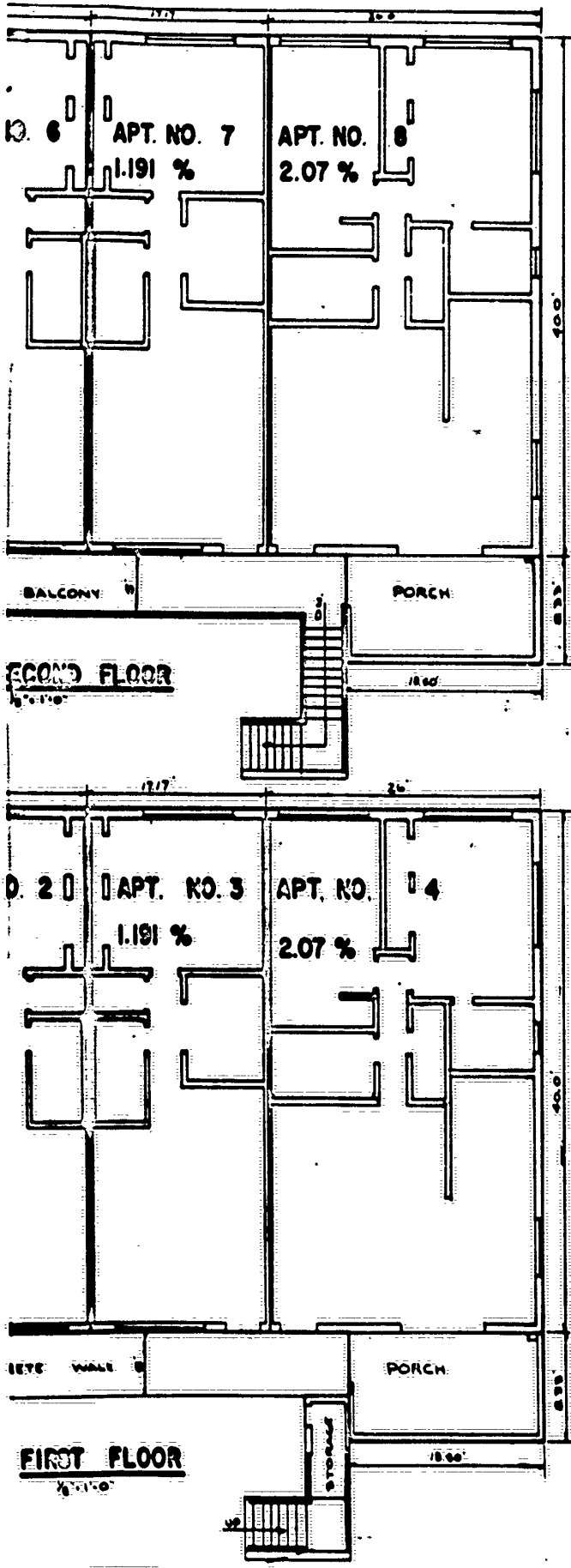
A CONDOMINIUM  
SHEET 8 OF 9



# MEL ARMS

682 751

A CONDOMINIUM  
SHEET 8 OF 9

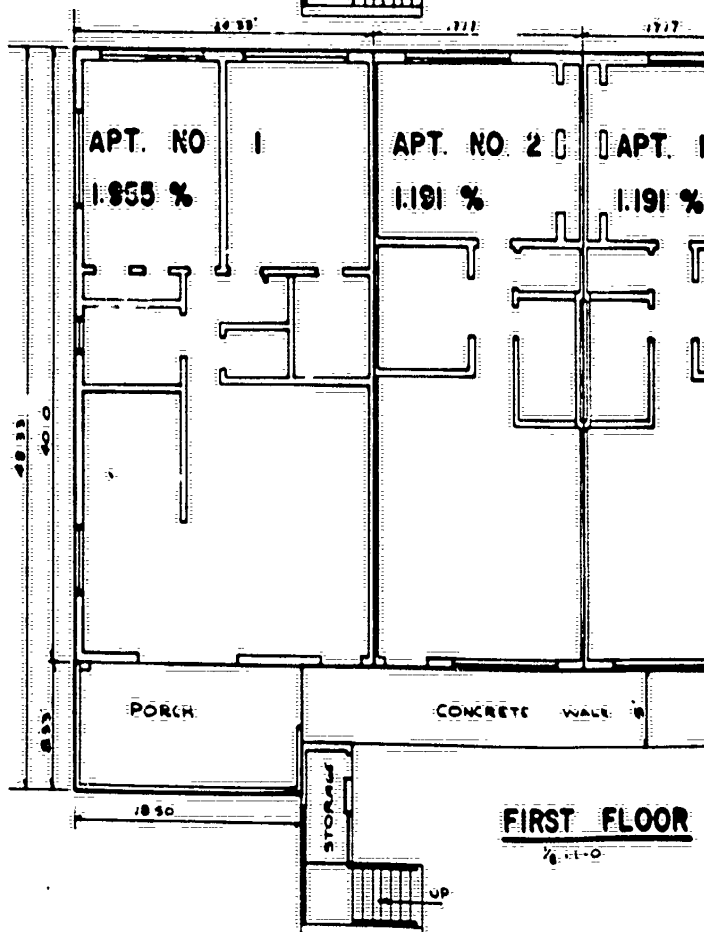
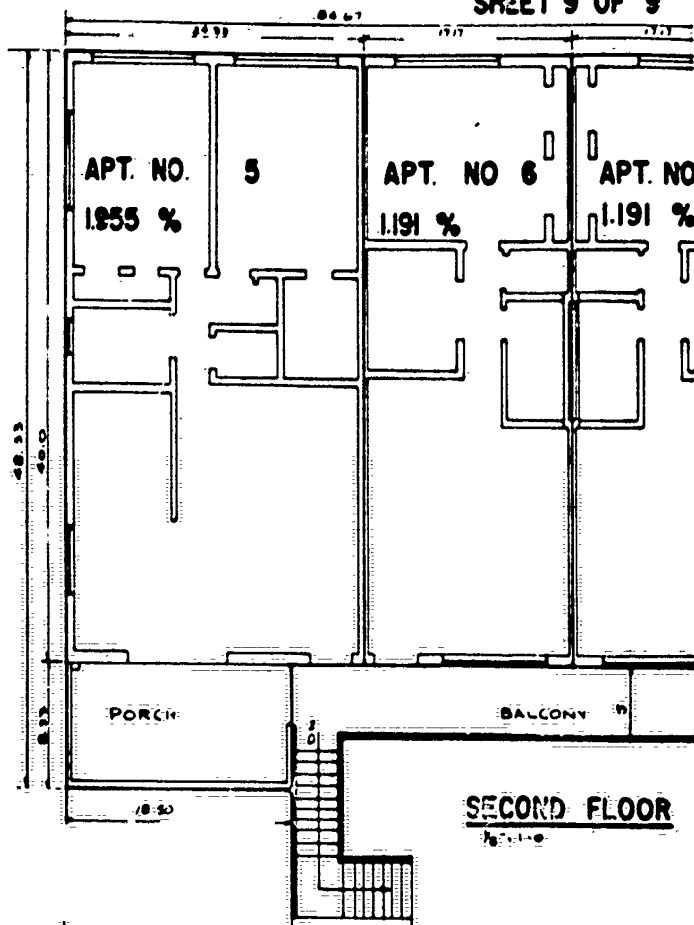


OLD 0  
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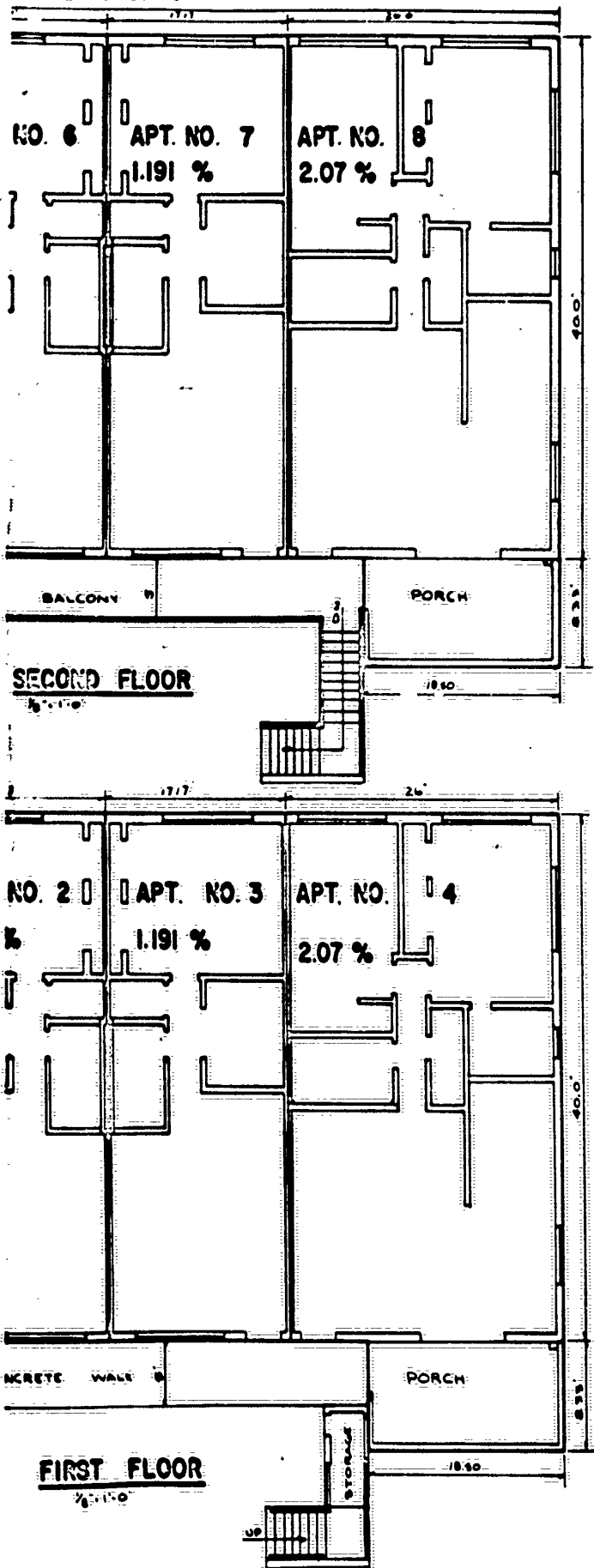
A CONDOMINIUM  
SHEET 9 OF 9



# DEE ARMS

682 753

A CONDOMINIUM  
SHEET 9 OF 9



BLDG. H

JOB NO. 1818

EXHIBIT "C"  
RULES AND REGULATIONS  
SANIBEL ARMS CONDOMINIUM

1. Automobiles may be parked only in the areas provided for that purpose. Boats and other water vessels shall not be maintained in the automobile parking area nor in the common area. Bicycles shall be parked only in the areas which may be provided for that purpose. Trailers and Campers may be parked for 48 hours only.

2. Use of the recreational facilities will be in such manner as to respect the rights of other apartment owners.

3. No radio or television antenna or any wiring for any purpose may be installed on the exterior of the building without the written consent of the Association.

4. No sign, advertisement, notice or other lettering shall be exhibited, inscribed, painted or affixed by any apartment owner on any part of the condominium property except the interior of an apartment without the prior written consent of the Association.

5. No washlines will be erected outside an Owner's apartment. No apartment owner shall discard or permit any items to fall from the windows.

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

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

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

9. Disposition of garbage and trash shall be only by the use of garbage disposal units or by use of receptacles approved by the Board of Governors.

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10. Usual household pets may be kept on the premises, provided however, that if the Board of Governors shall determine that any such pet shall become a nuisance to other apartment owners, the pet shall be removed from the premises. Pets shall be kept leashed when outside an apartment.

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

12. There shall be no restriction as to the minimum age of children who may live in or visit the condominium. It is well recognized however, that children may become a source of annoyance to adults, particularly young children. For this reason the activities and behavior of all children when upon the condominium's property shall be regulated by an adult, including physical supervision where necessary. The governors or their designated representative, shall at all times have the authority to reasonably require that the owner, lessee, guest or other adult who is responsible for a particular child to remove him from any common area if the child's conduct is such that they believe this action is necessary. In no event shall children under the age of ten (10) years be permitted in the pool or dock area unaccompanied by an adult.

13. Nothing shall be hung from the windows or balconies or placed upon the window sills. Neither shall any rugs or mops be shaken out from any of the windows or doors.

14. House guests of apartment owners may not maintain residence for a continuous period exceeding three (3) months and all such house guests shall be registered by the apartment owner with the Board of Governors.

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15. Leasing or renting of an apartment by the owner (directly or through an agent) is permitted for a minimum period of one week and a maximum period of two weeks without approval of the Board of Governors.

Any lease or rental for longer than two weeks shall require the approval of the governors. The governors shall act to approve or deny the lease or rental within 5 days of receiving a request which shall set forth in full the names of the tenants, length of lease and such other background information as the governors may from time to time require and establish as reasonably necessary. Failure of the governors to approve or deny a request within the time stated above shall conclusively constitute approval. No charge shall be made for approvals.

The foregoing regulation shall not apply to the developer, Estero Enterprises, Inc.

16. The Association, may retain a pass key to the premises. No apartment owner shall alter any lock or install a new lock or a knocker on any door of the premises without the written consent of the Board of Governors. In case such consent is given, the apartment owner shall provide the Association with a key for the use of the Association pursuant to its right to access to the premises.

17. The concrete floor surfaces of all units shall be covered with carpeting, vinyl tile, or some other resilient floor covering to prevent the transmission of noise from one unit to another.

18. These rules and regulations shall apply equally to owners, their family, guests and lessees.

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EXHIBIT "D"

SCHEDULE OF PERCENTAGE OF OWNERSHIP  
OF EACH UNIT OF THE COMMON ELEMENTS

BUILDING A:

<u>Unit Number</u>	<u>Percentage</u>
1-A	1.955
2-A	1.191
3-A	1.191
4-A	2.07
5-A	1.955
6-A	1.191
7-A	1.191
8-A	2.07

BUILDING B:

<u>Unit Number</u>	<u>Percentage</u>
1-B	1.3845
2-B	1.191
3-B	1.191
4-B	1.3845
5-B	1.3845
6-B	1.191
7-B	1.191
8-B	1.3845

BUILDING C:

<u>Unit Number</u>	<u>Percentage</u>
1-C	1.955
2-C	1.191
3-C	1.191
4-C	2.07
5-C	1.955
6-C	1.191
7-C	1.191
8-C	2.07

BUILDING D:

<u>Unit Number</u>	<u>Percentage</u>
1-D	1.955
2-D	1.191
3-D	1.191
4-D	2.07
5-D	1.955
6-D	1.191
7-D	1.191
8-D	2.07

BUILDING E:

<u>Unit Number</u>	<u>Percentage</u>
1-E	1.955
2-E	1.191
3-E	1.191
4-E	2.07
5-E	1.955
6-E	1.191
7-E	1.191
8-E	2.07

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REF: 682 758

EXHIBIT "D"

CONTINUED

BUILDING F:

<u>Unit Number</u>	<u>Percentage</u>
1-F	1.955
2-F	1.191
3-F	1.191
4-F	2.07
5-F	1.955
6-F	1.191
7-F	1.191
8-F	2.07

BUILDING G:

<u>Unit Number</u>	<u>Percentage</u>
1-G	1.955
2-G	1.191
3-G	1.191
4-G	2.07
5-G	1.955
6-G	1.191
7-G	1.191
8-G	2.07

BUILDING H:

<u>Unit Number</u>	<u>Percentage</u>
1-H	1.955
2-H	1.191
3-H	1.191
4-H	2.07
5-H	1.955
6-H	1.191
7-H	1.191
8-H	2.07

100.000%

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D. I. FARABEE  
CLERK CIRCUIT COURT  
BY Leah o.o.