

for non-substantive changes to items for which a limited proxy is required or given.

6.9 Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of law, the Declaration, the Articles of Incorporation or these By-Laws to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with, if all members who would have been entitled to vote upon the action of such meeting, if such meeting were held, shall have consented in writing to such action being taken.

6.10 Order of Business: The order of business at annual members' meetings, and as far as practical at other members' meetings, shall be:

- (a) Election of Chairman
- (b) Roll Call and Quorum Determination
- (c) Proof of Notice of Meeting or Waiver of Notice
- (d) Reading of Minutes of Prior Meeting
- (e) Officers' Reports
- (f) Committee Reports
- (g) Elections of Directors
- (h) New Business
- (i) Adjournment

6.11 Procedure: Roberts Rules of Order (latest edition) shall govern the conduct of Association proceedings when not in conflict with the Articles of Incorporation, these By-Laws or any provision of law.

6.12 Participation in Meetings: Unit Owners shall have the right to participate in meetings of Unit Owners with respect to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner participation.

6.13 Taping: Any Unit Owner may videotape or tape record a meeting of Unit Owners, subject to reasonable rules adopted by the Division of Condominiums.

7. NOTICES:

7.1 Definition: Except where expressly provided to the contrary, whenever under the provisions of law, the Declaration, the Articles of Incorporation or these By-Laws, notice is required to be given to any Directors or member, it shall not be construed to require personal notice; but such notice may be given in writing by certified mail return receipt requested, by depositing the same in a post office or letter box in a postpaid, sealed envelope, addressed as appears on the books of the Association.

7.2 Service of Notice; Waiver: Whenever any notice is required to be given under the provisions of these By-Laws, a waiver thereof, in writing, signed by the person(s) entitled to such notice, whether before or after the time stated herein, shall be deemed the equivalent of such notice.

7.3 Association Address: The address for notice to the Association is the principal office set forth in Section 1.2 above.

8. FINANCES

8.1 Fiscal Year: The fiscal year of the Association shall be the calendar year, commencing January 1 of each year, provided, however, that the Board is authorized to change to a different fiscal year at such time as the Board deems advisable.

8.2 Checks: All checks or demands for money and notes of the Association shall be signed by either the President or Treasurer, or by such officer(s) or such other person(s) as the Board may from time to time designate.

8.3 Depositories: The funds of the Association shall be deposited in a bank or banks in Volusia County, Florida, in an account for the Association under resolutions approved by the Board, and shall be withdrawn only over the signature of the President or the Treasurer or such other person(s) as the Board may authorize. The Board may require more than one signature on checks and bank drafts. The Association's funds shall be used only for Association purposes.

8.4 Inspection and Records: The Association shall maintain good accounting records. All such records and any legal documents,

policies of insurance, and books of the Association shall be open to inspection at reasonable times by members, their authorized representatives, and all Institutional Mortgagees. Upon request, Institutional Mortgagees shall have the right to receive an unaudited financial statement of the Association within ninety (90) days following the end of the fiscal year.

8.5 Annual Statement: The Board shall present at each annual meeting a full and clear statement of the business and condition of the Association.

8.6 Insurance: The Association shall procure, maintain and keep in full force and effect all insurance required by and in accordance with the Declaration of Condominium.

8.7 Fidelity Bonds: the Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the Association" includes, but is not limited to, those individuals authorized to sign checks and the president, secretary and treasurer of the Association. The Association shall bear the cost of bonding.

8.8 Assessments:

(a) The Board shall have the power to and shall from time to time fix and determine the amounts necessary to pay the Common Expenses of the Condominium. Common Expenses include those expenses described in Paragraph 2.6 of the Declaration of Condominium and any other expenses designated as Common Expenses by the Board.

(b) Funds for the payment of Common Expenses shall be assessed and shall be a lien against the Condominium Parcels in the proportion of percentage of sharing Common Expenses as provided in the Declaration.

(c) Regular assessments shall be paid by the members on a monthly basis unless the Board shall approve a different period for payment.

(d) Special assessments, when required by the Board, shall be levied and paid in the same manner as regular assessments, unless the Declaration shall otherwise provide. The Board or its managing

agent may make special assessments in emergencies and upon such conditions as the Board may authorize.

(e) When the Board has determined the amount of any assessment, the Secretary or Treasurer shall transmit a statement of such assessment to each Unit Owner. All assessments shall be made payable to and at the office of the Association and, upon request, the Secretary or Treasurer shall give a receipt for each payment made.

(f) If any assessments are in excess of or less than the sums required to meet the cash requirements of the Condominium, at any time the Board may increase or decrease the amount of an assessment and make such adjustments in cash or otherwise as they shall deem proper, including the assessment of each member of his proportionate share of any deficiency. Notice of all changes in assessments shall be given to all Unit Owners.

(g) Assessments shall not include charges for utilities separately charged and metered to each Condominium Unit, or charges for such alterations, repairs, maintenance, improvements or decorating within the interior of any Unit which are the obligation of the Unit Owner and not the obligation of the Association.

(h) Assessments are due on the dates stated in the notice of assessment, and unpaid assessments shall bear interest at the highest rate allowed by the Florida usury laws until paid.

(i) In the event an assessment is not paid within thirty (30) days of the date it is due and payable, the Association through the Board, may proceed to enforce and collect said assessment from the delinquent Unit Owner in any manner provided by the Condominium Act, the Declaration and these By-Laws. Each Unit Owner shall be individually responsible for the payment of reasonable attorneys' fees and costs incurred by the Association in the collection of sums due and enforcement of any lien held by the Association.

(j) All sums collected by the Association from assessments may be commingled in a single fund or divided into more than one fund, as determined by the Board. All assessment payments by a Unit Owner shall be applied as provided herein and in the Declaration of Condominium. Notwithstanding the foregoing, separate ledgers must be maintained for each reserve account.

(k) Any Unit Owner or mortgagee shall have the right to require from the Association a certificate showing the amount of unpaid assessments owed on the owned or encumbered Unit. Any

person other than the Unit Owner who relies upon such certificate shall be protected thereby.

8.9 Budget and Financial Report:

(a) The Board is empowered to propose and adopt the budget for the Condominium.

(b) Each proposed annual budget of common expenses adopted by the Board shall be detailed and shall show the amounts budgeted by accounts and expenses classifications, including, but not limited to, the following:

- (1) Administration of the Association.
- (2) Management fees.
- (3) Maintenance.
- (4) Rent for recreational and other commonly used facilities, if any.
- (5) Taxes upon Association property, if any.
- (6) Taxes upon leased areas, if any.
- (7) Insurance.
- (8) Security provisions.
- (9) Utilities.
- (10) Other expenses.
- (11) Operating capital.
- (12) Reserves, if applicable.
- (13) Fees payable to Division.

(c) In addition to annual operating expenses, the budget shall include statutorily required reserve accounts for capital expenditures and deferred maintenance, regardless of the amount of deferred maintenance expenses or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000.00, unless a majority of the total voting interests voting in person or by limited proxy at a duly called meeting of the Association members determines for a fiscal year to provide no reserves or reserves less adequate than required by statute. These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated remaining useful life and estimated replacement cost or deferred maintenance expense of each reserve item. The Association may adjust replacement reserve assessments annually to take into account any extension of the useful life of a reserve item caused by deferred maintenance.

(d) If the Association maintains Limited Common Elements with the cost to be shared only by those Unit Owners entitled to use the Limited Common Elements as provided for in Florida Statutes §718.113(1), the budget or a schedule attached to the budget shall show amounts budgeted for those limited Common Elements.

(e) Notice of the meeting and a copy of a proposed annual budget of Common Expenses shall be mailed to the Unit Owners not less than thirty (30) days prior to the meeting of the Board at which the budget will be considered. Such meeting shall be open to the Unit Owners. If a budget is adopted by the Board which requires assessments against the Unit Owners in any fiscal year exceeding one hundred fifteen percent (115%) of such assessments for the preceding year, a special meeting of the Unit Owners shall be held, if requested in writing by at least ten percent (10%) of the Unit Owners, to consider a revision of the budget. Such meeting shall be held not less than ten (10) days after written notice is given to each Unit Owner, and not more than thirty (30) days after such meeting has been requested in writing. The revision of the budget shall require an affirmative vote of not less than a majority of the voting members.

(f) Regular assessments shall be made against Unit Owners not less frequently than monthly, in an amount no less than required to provide funds in advance for payment of all the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

(g) The provisions of Florida Statute 718.112 in effect at the date the Declaration is recorded, with regard to limitations on budget increases, special membership meetings for budget reconsideration, and the right to consider and adopt a budget at the annual membership meeting as an alternative, are hereby adopted. For the purpose of subparagraph (d) of this Article, in determining of the percent of increase of the annual budget over the preceding years, authorized provisions for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, and assessments for betterment to the Condominium Property shall be excluded from the computation.

(h) Notwithstanding anything in these By-Laws or the Declaration which authorizes expenditures, no single expenditure for the capital improvement of the Common Elements exceeding \$10,000.00, nor multiple expenditures totaling more than \$50,000 per annum shall be made without the approval of seventy-five (75%) percent of the membership, except for the repair of the Condominium

Property due to casualty loss, emergency repairs immediately necessary for the preservation and safety of persons or property, or as required to avoid suspension of any necessary service to the Condominium.

(i) Within sixty (60) days following the end of the fiscal year of the Association, the Board shall mail or furnish by personal delivery to each Unit Owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to the following:

- (1) Cost for security;
- (2) Professional and management fees and expenses;
- (3) Taxes;
- (4) Cost for recreation facilities;
- (5) Expenses for refuse collection and utility services;
- (6) Expenses for lawn care;
- (7) Cost for building maintenance and repair;
- (8) Insurance costs;
- (9) Administrative and salary expenses; and
- (10) Reserves for capital expenditures, deferred maintenance and any other category for which the Association maintains a reserve account.

9. **CORPORATE SEAL:** The seal of the Association shall be inscribed with the name of the Association, the year of its organization, and the words "Non-Profit". The seal may be used by causing it or a facsimile to be impressed, affixed, reproduced or otherwise.

10. **DEFAULT:**

10.1 **Enforcement of Lien:** In the event a Unit Owner does not pay any sums, charges or assessments required to be paid to the Association within thirty (30) days from the due date, the Association, acting on its own or through its Board, may enforce its lien for assessments, in accordance with the Declaration and the provisions of law.

10.2 **Proceeds of Sale:** If the Association becomes a Unit Owner by reason of foreclosure, it shall offer said Unit for sale and at such time as a sale is consummated, the proceeds of said sale shall first be credited to all sums of money due from that Unit's Owner for past assessments and charges, all costs incurred

in the bringing of the foreclosure suit, including reasonable attorneys' fees, and any and all expenses incurred in the resale of the Unit, which shall include but not be limited to advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the Unit.

10.3 Violations: In the event of violation of the provisions of the Declaration, Articles of Incorporation or these By-Laws, continuing for ten (10) days after notice from the Association, the Association, on its own or through its Board, may bring appropriate action to enjoin such violation, to enforce the provisions of said documents, or it may sue for damages, or take such other courses of action, or other legal remedy, as it or they may deem appropriate. An Institutional Mortgagee shall be entitled to written notice from the Association of any default by its mortgagor under the Condominium Documents which is not cured within thirty (30) days.

10.4 Binding Effect: Each Unit Owner, for himself or herself, his or her heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of harshness of the remedy available to the Association and regardless of the availability of other equally adequate legal procedures. It is the intent of all Unit Owners to give to the Association a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from the Unit Owners, and to preserve each Unit Owner's right to enjoy his Unit, free from unreasonable restraint and nuisance.

11. AMENDMENT OF BY-LAWS:

These By-Laws may be amended only at a duly called meeting of the voting members; provided: (1) that the notice of the meeting shall contain a full statement of the proposed amendment; and (2) that the quorum requirement for such purposes shall be eighty percent (80%) of the voting members, voting in person or by proxy. No amendment to these By-Laws shall be passed which would operate to impair or prejudice the rights or liabilities of any Institutional Mortgagee without the consent of said Institutional Mortgagee.

No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text and underlined, and words to be deleted shall be lined through with hyphens or slashes. If the proposed change is so extensive that the above procedure would hinder, rather than assist, the understanding of the proposed amendment, it

is not necessary to use underlining and hyphens as indicators of words added or deleted, but a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of By-Laws. See By-Laws Section ___ for present text".

Non-material errors or omissions in the By-Laws amendment process shall not invalidate an otherwise properly promulgated amendment.

12. ARBITRATION:

All disputes, as such term is defined in Florida Statutes §718.1255, shall first be addressed by mandatory non-binding arbitration in accordance with that Statute.

13. HURRICANE SHUTTERS:

The Board shall adopt hurricane shutter specifications for the Condominium building. The specifications shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the Board shall comply with the applicable building code. Notwithstanding any provision to the contrary in the Condominium Documents, if approval is required, the Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications adopted by the Board. The Board may install hurricane shutters only in accordance with the provisions of Florida Statute Section 718.113(5).

14. CONSTRUCTION:

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, wherever the context so requires.

Should any of the covenants herein imposed be void or unenforceable at law or in equity, the remaining provisions of this instrument shall nevertheless be and remain in full force and effect. These By-Laws and the Articles of Incorporation shall be construed in the event of any ambiguity consistent with the provisions of the Declaration of Condominium.

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PAGE: 4852

The foregoing provisions were adopted as the By-Laws of OAK HAMMOCK AT HARBOUR VILLAGE CONDOMINIUM ASSOCIATION, INC. a Florida Non-profit corporation at the first meeting of the Board of Directors held on the ____ day of _____, 200__.

OAK HAMMOCK ASSOCIATION, INC.,

By: _____
FRED TREADWAY, President

(CORPORATE SEAL)

W:\Er\MARINAD\oak hammock\BYLAWS.wpd
November 1, 2002 (1:58pm)

Book: 4960
Page: 4853

EXHIBIT F TO DECLARATION OF CONDOMINIUM

EXHIBIT A TO DECLARATION

DESCRIPTION — BUILDING 1500

A PORTION OF TRACT 3, THRIFT TRACT SUBDIVISION AS RECORDED IN MAP BOOK 11, PAGE 171 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, LYING IN SECTION 19, TOWNSHIP 16 SOUTH, RANGE 34 EAST, AND SECTION 24, TOWNSHIP 16 SOUTH, RANGE 33 EAST, VOLUSIA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE SOUTHEASTERLY CORNER OF PONCE TERRACE SUBDIVISION AS RECORDED IN MAP BOOK 36, PAGE 38 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS THE POINT OF REFERENCE, RUN S27°01'07"E ALONG THE WESTERLY RIGHT OF WAY LINE OF PENINSULA DRIVE, A 100 FOOT RIGHT OF WAY, A DISTANCE OF 283.30 FEET; THENCE DEPARTING SAID RIGHT OF WAY LINE, RUN S62°58'53"W, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING; THENCE THE FOLLOWING COURSES AND DISTANCES:

S27°01'06"E, A DISTANCE OF 216.67 FEET;
S62°58'54"W, A DISTANCE OF 88.00 FEET;
N27°01'06"W, A DISTANCE OF 14.33 FEET;
S62°58'54"W, A DISTANCE OF 0.33 FEET;
N27°01'06"W, A DISTANCE OF 7.00 FEET;
N62°58'54"E, A DISTANCE OF 15.67 FEET;
N27°01'06"W, A DISTANCE OF 6.00 FEET;
S62°58'54"W, A DISTANCE OF 7.33 FEET;
N27°01'06"W, A DISTANCE OF 21.00 FEET;
S62°58'54"W, A DISTANCE OF 8.33 FEET;
N27°01'06"W, A DISTANCE OF 6.33 FEET;
N62°58'54"E, A DISTANCE OF 0.33 FEET;
N27°01'06"W, A DISTANCE OF 6.67 FEET;
N62°58'54"E, A DISTANCE OF 15.00 FEET;
N27°01'06"W, A DISTANCE OF 6.00 FEET;
S62°58'54"W, A DISTANCE OF 7.00 FEET;
N27°01'06"W, A DISTANCE OF 21.00 FEET;
S62°58'54"W, A DISTANCE OF 8.33 FEET;
N27°01'06"W, A DISTANCE OF 6.33 FEET;
N62°58'54"E, A DISTANCE OF 0.33 FEET;
N27°01'06"W, A DISTANCE OF 6.67 FEET;
N62°58'54"E, A DISTANCE OF 15.00 FEET;
N27°01'06"W, A DISTANCE OF 6.00 FEET;
S62°58'54"W, A DISTANCE OF 7.00 FEET;
N27°01'06"W, A DISTANCE OF 20.67 FEET;
S62°58'54"W, A DISTANCE OF 8.33 FEET;
N27°01'06"W, A DISTANCE OF 6.67 FEET;
N62°58'54"E, A DISTANCE OF 0.33 FEET;
N27°01'06"W, A DISTANCE OF 6.67 FEET;
N62°58'54"E, A DISTANCE OF 15.00 FEET;
N27°01'06"W, A DISTANCE OF 6.00 FEET;
S62°58'54"W, A DISTANCE OF 7.00 FEET;
N27°01'06"W, A DISTANCE OF 42.00 FEET;
N62°58'54"E, A DISTANCE OF 7.33 FEET;
N27°01'06"W, A DISTANCE OF 6.00 FEET;
S62°58'54"W, A DISTANCE OF 15.67 FEET;
N27°01'06"W, A DISTANCE OF 7.00 FEET;
N62°58'54"E, A DISTANCE OF 0.33 FEET;
N27°01'06"W, A DISTANCE OF 14.33 FEET;
N62°58'54"E, A DISTANCE OF 88.00 FEET TO
THE POINT OF BEGINNING.
CONTAINING 0.41 ACRE (17786.44 SQUARE FEET).

BOOK: 4960
PAGE: 4854

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DESCRIPTION - BUILDING 1600

A PORTION OF TRACT 3, THRIFT TRACT SUBDIVISION AS RECORDED IN MAP BOOK 11, PAGE 171 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, LYING IN SECTION 19, TOWNSHIP 16 SOUTH, RANGE 34 EAST, AND SECTION 24, TOWNSHIP 16 SOUTH, RANGE 33 EAST, VOLUSIA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE SOUTHEASTERLY CORNER OF PONCE TERRACE SUBDIVISION AS RECORDED IN MAP BOOK 36, PAGE 38 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS THE POINT OF REFERENCE, RUN S27°01'07"E ALONG THE WESTERLY RIGHT OF WAY LINE OF PENINSULA DRIVE, A 100 FOOT RIGHT OF WAY, A DISTANCE OF 39.97 FEET; THENCE DEPARTING SAID RIGHT OF WAY LINE, RUN S62°58'53"W, A DISTANCE OF 25.00 FEET TO THE POINT OF BEGINNING; THENCE THE FOLLOWING COURSES AND DISTANCES:

S27°01'06"E, A DISTANCE OF 208.33 FEET;
S62°58'54"W, A DISTANCE OF 88.00 FEET;
N27°01'06"W, A DISTANCE OF 13.67 FEET;
S62°58'54"W, A DISTANCE OF 0.33 FEET;
N27°01'06"W, A DISTANCE OF 7.67 FEET;
N62°58'54"E, A DISTANCE OF 15.33 FEET;
N27°01'06"W, A DISTANCE OF 6.00 FEET;
S62°58'54"W, A DISTANCE OF 7.00 FEET;
N27°01'06"W, A DISTANCE OF 20.67 FEET;
S62°58'54"W, A DISTANCE OF 8.33 FEET;
N27°01'06"W, A DISTANCE OF 6.67 FEET;
N62°58'54"E, A DISTANCE OF 0.33 FEET;
N27°01'06"W, A DISTANCE OF 6.67 FEET;
N62°58'54"E, A DISTANCE OF 15.00 FEET;
N27°01'06"W, A DISTANCE OF 6.00 FEET;
S62°58'54"W, A DISTANCE OF 7.00 FEET;
N27°01'06"W, A DISTANCE OF 20.67 FEET;
S62°58'54"W, A DISTANCE OF 8.33 FEET;
N27°01'06"W, A DISTANCE OF 6.67 FEET;
N62°58'54"E, A DISTANCE OF 0.33 FEET;
N27°01'06"W, A DISTANCE OF 6.67 FEET;
N62°58'54"E, A DISTANCE OF 15.00 FEET;
N27°01'06"W, A DISTANCE OF 6.00 FEET;
S62°58'54"W, A DISTANCE OF 7.00 FEET;
N27°01'06"W, A DISTANCE OF 20.67 FEET;
S62°58'54"W, A DISTANCE OF 8.33 FEET;
N27°01'06"W, A DISTANCE OF 6.67 FEET;
N62°58'54"E, A DISTANCE OF 0.33 FEET;
N27°01'06"W, A DISTANCE OF 6.67 FEET;
N62°58'54"E, A DISTANCE OF 15.00 FEET;
N27°01'06"W, A DISTANCE OF 6.00 FEET;
S62°58'54"W, A DISTANCE OF 7.00 FEET;
N27°01'06"W, A DISTANCE OF 42.00 FEET;
N62°58'54"E, A DISTANCE OF 7.00 FEET;
N27°01'06"W, A DISTANCE OF 6.00 FEET;
S62°58'54"W, A DISTANCE OF 15.33 FEET;
N27°01'06"W, A DISTANCE OF 7.67 FEET;
N62°58'54"E, A DISTANCE OF 0.33 FEET;
N27°01'06"W, A DISTANCE OF 13.67 FEET;
N62°58'54"E, A DISTANCE OF 60.33 FEET;
S27°01'06"E, A DISTANCE OF 8.00 FEET;
N62°58'54"E, A DISTANCE OF 27.67 FEET TO
THE POINT OF BEGINNING.
CONTAINING 0.40 ACRE (17575.11 SQUARE FEET).

BOOK: 4960
PAGE: 4855

DESCRIPTION — BUILDING 1700

A PORTION OF TRACT 3, THRU'T TRACT SUBDIVISION AS RECORDED IN MAP BOOK 11, PAGE 171 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, LYING IN SECTION 24, TOWNSHIP 16 SOUTH, RANGE 33 EAST, VOLUSIA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE SOUTHEASTERLY CORNER OF PONCE TERRACE SUBDIVISION AS RECORDED IN MAP BOOK 36, PAGE 38 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS THE POINT OF REFERENCE, RUN S73°56'25"W ALONG THE SOUTH LINE OF SAID PONCE TERRACE SUBDIVISION, A DISTANCE OF 152.70 FEET; THENCE CONTINUE ALONG SAID SOUTH LINE, S56°46'17"W, A DISTANCE OF 76.47 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN S33°13'43"E, A DISTANCE OF 40.75 FEET TO THE POINT OF BEGINNING; THENCE THE FOLLOWING COURSES AND DISTANCES:

S72°27'42"E, A DISTANCE OF 27.67 FEET;
N17°32'18"E, A DISTANCE OF 8.00 FEET;
S72°27'42"E, A DISTANCE OF 38.33 FEET;
S17°32'18"W, A DISTANCE OF 8.00 FEET;
S72°27'42"E, A DISTANCE OF 22.33 FEET;
S17°32'18"W, A DISTANCE OF 6.67 FEET;
N72°27'42"W, A DISTANCE OF 0.33 FEET;
S17°32'18"W, A DISTANCE OF 6.67 FEET;
N72°27'42"W, A DISTANCE OF 15.00 FEET;
S17°32'18"W, A DISTANCE OF 6.00 FEET;
S72°27'42"E, A DISTANCE OF 7.00 FEET;
S17°32'18"W, A DISTANCE OF 20.67 FEET;
S72°27'42"E, A DISTANCE OF 8.33 FEET;
S17°32'18"W, A DISTANCE OF 6.67 FEET;
N72°27'42"W, A DISTANCE OF 0.33 FEET;
S17°32'18"W, A DISTANCE OF 6.67 FEET;
N72°27'42"W, A DISTANCE OF 15.00 FEET;
S17°32'18"W, A DISTANCE OF 6.00 FEET;
S72°27'42"E, A DISTANCE OF 7.00 FEET;
S17°32'18"W, A DISTANCE OF 20.67 FEET;
S72°27'42"E, A DISTANCE OF 8.33 FEET;
S17°32'18"W, A DISTANCE OF 6.67 FEET;
N72°27'42"W, A DISTANCE OF 0.33 FEET;
S17°32'18"W, A DISTANCE OF 6.67 FEET;
N72°27'42"W, A DISTANCE OF 15.00 FEET;
S17°32'18"W, A DISTANCE OF 6.00 FEET;
S72°27'42"E, A DISTANCE OF 7.00 FEET;
S17°32'18"W, A DISTANCE OF 42.00 FEET;
N72°27'42"W, A DISTANCE OF 7.00 FEET;
S17°32'18"W, A DISTANCE OF 6.00 FEET;
S72°27'42"E, A DISTANCE OF 15.33 FEET;
S17°32'18"W, A DISTANCE OF 7.00 FEET;
N72°27'42"W, A DISTANCE OF 0.33 FEET;
S17°32'18"W, A DISTANCE OF 14.33 FEET;
N72°27'42"W, A DISTANCE OF 54.17 FEET;
N17°32'18"E, A DISTANCE OF 8.00 FEET;
N72°27'42"W, A DISTANCE OF 33.83 FEET;
N17°32'18"E, A DISTANCE OF 160.00 FEET TO
THE POINT OF BEGINNING,
CONTAINING 0.32 ACRE (13861.01 SQUARE FEET).

BOOK: 4960
PAGE: 4856

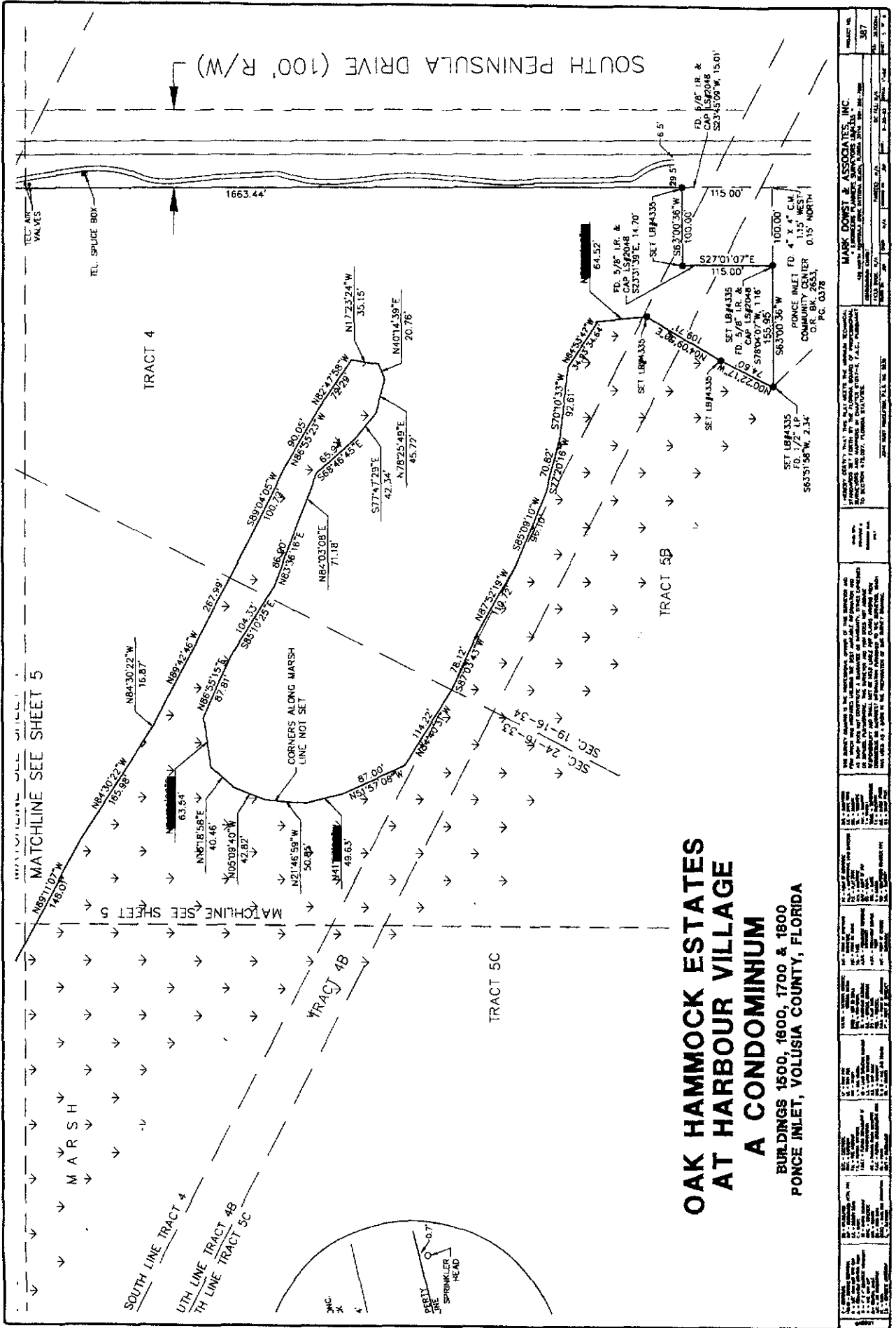
BOOK: 4960
PAGE: 4856

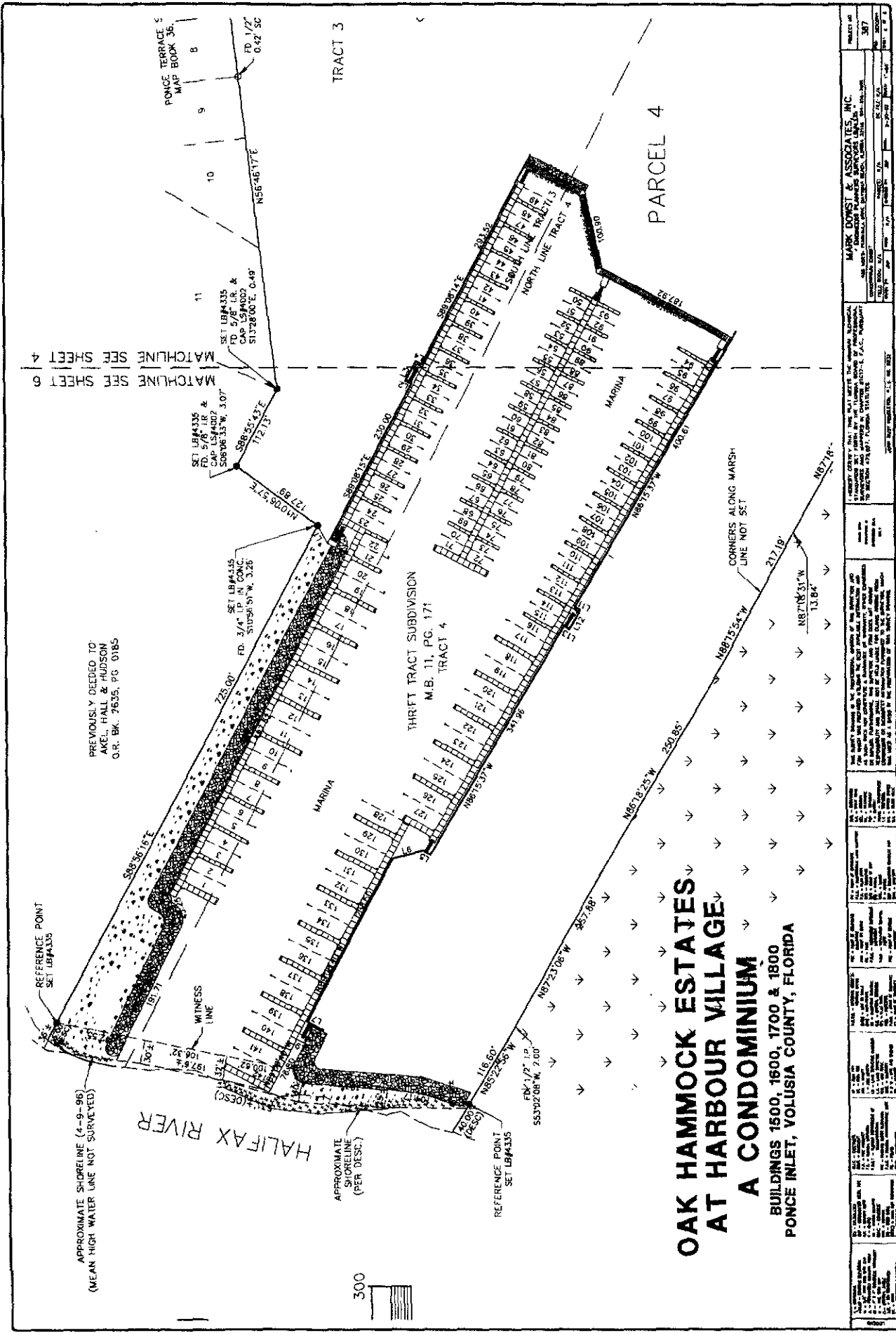
DESCRIPTION — BUILDING 1800

A PORTION OF TRACT 3, THRIFT TRACT SUBDIVISION AS RECORDED IN MAP BOOK 11, PAGE 171 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, LYING IN SECTION 24, TOWNSHIP 16 SOUTH, RANGE 33 EAST, VOLUSIA COUNTY, FLORIDA, DESCRIBED AS FOLLOWS:

FROM THE SOUTHEASTERLY CORNER OF PONCE TERRACE SUBDIVISION AS RECORDED IN MAP BOOK 36, PAGE 38 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS THE POINT OF REFERENCE, RUN S73°56'25"W ALONG THE SOUTH LINE OF SAID PONCE TERRACE SUBDIVISION, A DISTANCE OF 152.70 FEET; THENCE CONTINUE ALONG SAID SOUTH LINE, S56°46'17"W, A DISTANCE OF 228.04 FEET; THENCE DEPARTING SAID SOUTH LINE, RUN S33°13'43"E, A DISTANCE OF 160.15 FEET TO THE POINT OF BEGINNING; THENCE THE FOLLOWING COURSES AND DISTANCES:

S60°36'25"E, A DISTANCE OF 31.33 FEET;
N29°23'35"E, A DISTANCE OF 8.00 FEET;
S60°36'25"E, A DISTANCE OF 56.67 FEET;
S29°23'35"W, A DISTANCE OF 13.67 FEET;
S60°36'25"E, A DISTANCE OF 0.33 FEET;
S29°23'35"W, A DISTANCE OF 7.67 FEET;
N60°36'25"W, A DISTANCE OF 15.33 FEET;
S29°23'35"W, A DISTANCE OF 6.00 FEET;
S60°36'25"E, A DISTANCE OF 7.00 FEET;
S29°23'35"W, A DISTANCE OF 20.67 FEET;
S60°36'25"E, A DISTANCE OF 8.33 FEET;
S29°23'35"W, A DISTANCE OF 6.67 FEET;
N60°36'25"W, A DISTANCE OF 0.33 FEET;
S29°23'35"W, A DISTANCE OF 6.67 FEET;
N60°36'25"W, A DISTANCE OF 15.00 FEET;
S29°23'25"W, A DISTANCE OF 6.00 FEET;
S60°36'25"E, A DISTANCE OF 7.00 FEET;
S29°23'35"W, A DISTANCE OF 20.67 FEET;
S60°36'25"E, A DISTANCE OF 8.33 FEET;
S29°23'35"W, A DISTANCE OF 6.75 FEET;
N60°36'25"W, A DISTANCE OF 0.33 FEET;
S29°23'35"W, A DISTANCE OF 6.58 FEET;
N60°36'25"W, A DISTANCE OF 15.00 FEET;
S29°23'35"W, A DISTANCE OF 6.00 FEET;
S60°36'25"E, A DISTANCE OF 7.00 FEET;
S29°23'35"W, A DISTANCE OF 42.00 FEET;
N60°36'25"W, A DISTANCE OF 7.00 FEET;
S29°23'35"W, A DISTANCE OF 6.00 FEET;
S60°36'25"E, A DISTANCE OF 15.00 FEET;
S29°23'35"W, A DISTANCE OF 6.58 FEET;
S60°36'25"E, A DISTANCE OF 0.33 FEET;
S29°23'35"W, A DISTANCE OF 6.75 FEET;
N60°36'25"W, A DISTANCE OF 22.33 FEET;
S29°23'35"W, A DISTANCE OF 8.00 FEET;
N60°36'25"W, A DISTANCE OF 66.00 FEET;
N29°23'35"E, A DISTANCE OF 168.33 FEET TO
THE POINT OF BEGINNING.
CONTAINING 0.32 ACRE (14102.62 SQUARE FEET).



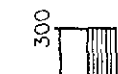


**OAK HAMMOCK ESTATES
AT HARBOUR VILLAGE**
A CONDOMINIUM
BUILDINGS 1500, 1600, 1700 & 1800
PONCE INLET, VOLUSIA COUNTY, FLORIDA

MATCHLINE SEE SHEET 6
MATCHLINE SEE SHEET 4

PREVIOUSLY DECIDED TO
AKEL, HALL & HUDSON
O.R. BK. 7635, PG. 0185

APPROXIMATE SHORELINE (4-9-96)
(MEAN HIGH WATER LINE NOT SURVEYED)



<p>MARK DUNST & ASSOCIATES, INC. REGISTERED PROFESSIONAL SURVEYORS & PLANNERS 11000 W. UNIVERSITY BLVD., SUITE 100, PALM BEACH, FLORIDA 33411 TEL: (561) 855-1100 FAX: (561) 855-1101</p>	
PROJECT NO.	397
DATE	12/15/96
SCALE	AS SHOWN
BY	W.D.
CHECKED BY	W.D.
APPROVED BY	W.D.
DATE	12/15/96
PROJECT NO.	397
DATE	12/15/96
SCALE	AS SHOWN
BY	W.D.
CHECKED BY	W.D.
APPROVED BY	W.D.
DATE	12/15/96

EXHIBIT "G" TO
DECLARATION OF CONDOMINIUM
MONTHLY GUARANTEE AMOUNTS
OAK HAMMOCKS ESTATES AT HARBOUR VILLAGE, A CONDOMINIUM

MONTHLY GUARANTEE AMOUNT \$255.38

Book: 4960
Page: 4864

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EXHIBIT H TO DECLARATION OF CONDOMINIUM

Oak Hammock Estates at Harbour Village is planned to contain four (4) townhouse condominium buildings. Two (2) of the townhouse buildings are planned to contain five (5) units each and two (2) of those buildings are planned to contain four (4) units each.

The Developer intends to construct the buildings in accordance with the preferences of the first purchasers to enter into contracts for the Units, provided, however, that, if at the time the Developer commences construction of any building, any Unit is not then under contract for sale, the Developer will determine the type of Unit to be constructed. The various options for the floor plans of the Units are located in this Prospectus as part of Exhibit "B" to the Declaration of Condominium which Declaration is Exhibit "1" to this Prospectus. At the time the Declaration of Condominium is recorded, Exhibit "B" will show the Units as actually constructed.

The building descriptions are as follows:

- a. Building 1700 is planned to contain exactly (i.e. a minimum of and a maximum of) four (4) Units as follows:
 - i. End Unit number 4606 will contain a minimum of 3,586 square feet (if a one story Unit is built using an OHB4 plan) and a maximum of 4,248 square feet (if a two story Unit is built using an OHB4 first floor plan and an OHB10 second floor plan).
 - ii. End Unit number 4612 will contain a minimum of 3,532 square feet (if a one story Unit is built using an OHA2 plan) and a maximum of 4,432 square feet (if a two story Unit is built using an OHB6 first floor plan and an OHB10 second floor plan).
 - iii. Interior Unit numbers 4608 and 4610 will contain a minimum of 3,285 square feet (if a one story Unit is built using an OHA1 plan) and a maximum of 4,008 square feet (if a two story unit is built using an OHC1 first floor plan and an OHC7 second floor plan).
- d. Building 1800 is planned to contain exactly (i.e. a minimum of and a maximum of) four (4) Units as follows:
 - i. End Unit number 4614 will contain a minimum of 3,532 square feet (if a one story Unit is built using an OHA2 plan) and a maximum of 4,432 square

feet (if a two story Unit is built using an OHB6 first floor plan and an OHB10 second floor plan).

- ii. End Unit number 4620 will contain a minimum of 3,586 square feet (if a one story Unit is built using an OHB4 plan) and a maximum of 5,158 square feet (if a two story Unit is built using an OHB3 first floor plan and an OHB11 second floor plan).
- iii. Interior Unit numbers 4616 and 4618 will contain a minimum of 3,285 square feet (if a one story Unit is built using an OHA1 plan) and a maximum of 4,008 square feet (if a two story Unit is built using an OHC1 first floor plan and an OHC7 second floor plan).

All of the above Units will contain a minimum of three (3) bedrooms and three (3) bathrooms (one of which will be located in the cabana area) each and a maximum of four (4) bedrooms and four (4) bathrooms each.