

DECLARATION OF CONDOMINIUM

OF

THE OCEAN SHORE CONDOMINIUM

THIS INSTRUMENT PREPARED

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DAYTONA BEACH, FLORIDA 32126-5669

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DECLARATION OF CONDOMINIUM

OF

THE OCEAN SHORE CONDOMINIUM

OCEANSHORE, L.L.C., a Florida Limited Liability Company, 1460 Ocean Shore Boulevard, Post Office Box 1364, Ormond Beach, Florida 32175, being the owner of fee simple record title to that certain land located and situate in the City of Ormond Beach, Volusia County, Florida, such land being more particularly described in Exhibit A to this Declaration. Oceanshore, L.L.C. does hereby submit said land and the improvements thereon to the condominium form of ownership pursuant to the provisions of Chapter 718, Florida Statutes, hereinafter Condominium Act, and pursuant to the terms and provisions of this Declaration of Condominium, hereinafter Declaration.

1. Name. The name by which this Condominium is to be identified is **THE OCEAN SHORE CONDOMINIUM** .

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

2.1 Association. Association means The Ocean Shore Condominium Association, Inc., a Florida corporation not-for-profit.

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

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

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

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

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

(d) The property and installations required for furnishing of Utility Services or other services to more than one Unit or to the Common Elements, including the Surface Water or Storm Water Management System defined in Paragraph 2.11 below.

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

- (a) Expenses of administration and management of the Condominium Property.
- (b) Expenses of maintenance, operation, repair or replacement of the Common Elements, Limited Common Elements, and of the parts of the Units to be maintained by the Association.
- (c) Costs and expenses of capital improvements and betterments and/or additions to the Common Elements.
- (d) That portion of the expenses of administration and management of the Association attributable to the Condominium as hereinafter set forth and as set forth in the Articles of Incorporation and By-Laws of the Association.
- (e) Expenses declared Common Expenses by the provisions of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association.

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

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

2.7 Condominium Property. Condominium Property means the land, leaseholds and personal property that are subject to Condominium ownership, whether or not contiguous, all improvements thereon, and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.8 Developer. Developer means Oceanshore, L.L.C., a Florida Limited Liability Company, and any successor Developer as defined by Florida Statutes or by The Florida Administrative Code.

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

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

2.11 Surface Water or Storm Water Management System. Surface Water or Storm Water Management System means a system which is designated and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges from the system, as permitted pursuant to Chapters 40C-4, 40C-42, or 40C-42, Florida Administrative Code.

2.12 Unit. Unit means a part of the Condominium property which is subject to exclusive ownership.

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

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

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

3. Description, Boundaries and Related Items.

3.1 Survey, Graphic Description, Plot Plan and Certificate of Surveyor. Section 718.104(4) of the Florida Statutes requires that the Declaration contain or provide for certain matters. Paragraph (e) of said Subsection (4) provides and requires "a survey of the land and a graphic description of the improvements in which units are located and a plot plan

thereof that, together with the declaration, are in sufficient detail to identify the common elements and each unit and their respective locations and approximate dimensions. The survey, graphic description and plot plan may be in the form of exhibits consisting of building plans, floor plans, maps, surveys or sketches." Paragraph (e) also provides and requires that "if the construction of the condominium is not substantially completed, there shall be a statement to that effect, and upon substantial completion of construction, the developer or the association shall amend the declaration to include the certificate described below." With respect to the certificate, paragraph (e) further provides the "A certificate of a surveyor, authorized to practice in this state shall be included or attached to the declaration or the survey or the graphic description as recorded under Florida Statute 718.105, that the construction of the improvements is substantially complete so that the material, together with the provisions of the declaration describing the condominium property is an accurate representation of the location and the dimensions of the improvements, and that the identification, location and dimensions of the common elements and of each unit can be determined from these materials." Attached hereto and made a part hereof as Exhibit A to this Declaration is a survey of the land, a graphic description of the improvements in which units are located, a plot plan thereof, and the certificate of surveyor all as required and meeting the requirements of Paragraph (e).

3.2 Changes to Interior Layout, Design and Arrangement of Units. Developer reserves the right to change the interior layout, design and arrangement of any Unit (i) so long as Developer owns the Units so changed; (ii) provided such change is approved by a majority of total voting interests hereunder; (iii) provided such changes shall be reflected by an amendment to this Declaration; and (iv) provided that an amendment for such purpose shall be signed and acknowledged by the Developer and the Association. A certificate of the Association shall be required in the form and manner provided for in Paragraph 13.5 below.

3.3 Changes to Boundaries and Unit Dimensions.

Developer reserves the right to change the boundaries between or among Units so long as Developer owns the Units so changed and provided such change is approved by a majority of total voting interests hereunder. No such change shall be made without amending this Declaration in the manner provided by law. The amendment for such purpose shall be signed and acknowledged by the Developer and the Association. A certificate of the Association shall be required in the form and manner provided for in Paragraph 13.5 below.

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

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

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

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

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

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

3.5 Improvements, General Description.

(a) Units. There will be fourteen (14) residential units in one eight story building. Each unit will be identified by the use of a number which will be different from all the others. There will be two units on each floor above the

ground level floor. The ground level floor will consist of parking garages, storage units and other common elements. The units on the level above the parking garages will be numbered 101 and 102 with the southerly unit being 101 and the northerly unit being 102. Each floor above the floor containing units 101 and 102 will be numbered as 01 and 02 units corresponding with north and south units with the first number being the next level above. Units 501 and 502 therefore will be five levels above the first floor by way of example.

(b) Other Improvements. The Condominium Property contains other improvements which include landscaping, swimming pool, deck area and dune walk-over to beach, parking areas, walkways, and water retention areas.

(c) Parking Garage Spaces. There will be fourteen parking garage spaces on the ground floor with storage closets adjacent thereto. Such parking garage spaces and storage closets will be limited common elements.

(d) Combination Units. During construction, two units on the same floor may be combined which will eliminate the common wall between such units. Such combined units will nevertheless have two numbers such as 401/402.

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

- (1) Upper Boundary. The upper boundary of each Unit shall be the horizontal plane of each part of the unfinished surface of the underside of the roof trusses located between the exterior and interior perimetrical boundaries, extending to intersections with each part of the exterior and interior perimetrical boundaries.
- (2) Lower Boundary. The lower boundary of each Unit shall be the horizontal plane of each part of the unfinished concrete surface of the top side of the structural slab located between the exterior and interior perimetrical boundaries, extending to intersections with each part of the exterior and interior perimetrical boundaries.
- (3) Exterior Perimetrical Boundary. The exterior perimetrical boundary of each Unit shall be the vertical plane of each part of the unfinished interior concrete surface of the exterior walls, extending to an intersection with each part of each other and extending to an intersection with each part of the upper and lower boundaries.

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

(5) Combined Units. The Developer may combine two units on a floor during construction and in so doing eliminate common walls between two units on a floor. In the event of such combination, the boundary of the combined units shall be the boundaries of the exterior walls only.

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

3.8 Limited Common Elements.

(a) Parking Garage Spaces and Storage Closets. There are fourteen (14) parking garage spaces and storage closets located on the ground floor. Each parking garage space and adjacent storage closet will be exclusively assigned to the use of a unit owner by assignment from the Developer which will be reflected on the ground floor plan included as part of the exhibits to the Declaration of Condominium at the time of recording of the Declaration. Use of such parking garage spaces and adjacent storage closets shall be limited to the unit owner to whom it is thus assigned.

(b) Balconies. There are balconies located adjacent to each unit on the east side and the west side. All such spaces are limited common elements. Use of such balconies is limited to the unit owner adjacent to such balcony.

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

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

Elements appurtenant to each unit is a one fourteenth (1/14) share. Combined Units as described in Paragraph 3.5 above shall have an undivided share in the common elements equal to two-fourteenths (2/14) share.

5. Liability for Common Expenses and Interest in Common Surplus. Each Unit Owner, including the Developer so long as it shall own any Units, shall be liable for a one fourteenth (1/14) share of the Common Expenses. Owners of Combined Units shall have a two-fourteenths (2/14) share of the Common Expenses. Each Unit Owner shall have a one fourteenth (1/14) interest in the common surplus of the Association. Owners of Combined Units shall have a two-fourteenths (2/14) share in the common surplus of the Association. Such interest in the common surplus does not, however, include the right to withdraw, require payment or distribution of the common surplus.

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

6.1 Maintenance, Repair and Replacement - Association. The Association shall be responsible for the maintenance, repair and replacement of the Common Elements provided that any maintenance, repair or replacement to the exposed Common elements shall not result in a change to the appearance of the Building different from its appearance as originally constructed. The Association shall also be responsible for the maintenance, repair and replacement of conduits, ducts, plumbing lines, wiring and other equipment located within a Unit, provided each of the preceding are utilized for the purpose of furnishing Utility Services to part or parts of the Building other than the Unit within which located or are utilized for the purpose of the Association shall further be responsible for all incidental damage to a Unit by reason of any maintenance, repair or replacement undertaken by it pursuant to all of the preceding. All costs associated with the Association's responsibilities of maintenance, repair and replacement shall be a Common Expense. If a dispute should occur as to whether maintenance is routine or a repair or a replacement is minor, the Board of Directors of the Association shall decide the question and their decision shall be binding and conclusive upon all Unit Owners.

6.2 Maintenance, Repair and Replacement - Unit Owners. Each Unit Owner shall at his cost be responsible for the maintenance, repair and replacement of all parts of his Unit,

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

6.3 Changes, Improvements and Additions, Association.

After completion by Developer of the improvements to the Condominium Property and except as otherwise provided below, the Association shall have the right to make or cause to be made changes, improvements or additions to the Common Elements provided any such changes, improvements or additions are approved by the Board of Directors of the Association. The cost of any such changes, improvements or additions shall be a Common Expense.

This paragraph shall, however, have no application to the rights vested in Developer pursuant to the provisions of Paragraphs 3.2 and 3.3 hereof.

6.4 Changes, Improvements and Additions, Unit Owners.

Except as otherwise provided herein, a Unit Owner may at his cost make such changes, improvements or additions to his Unit as he may desire, except that a Unit Owner shall not make any changes, improvements or additions to the exterior exposed to the elements parts of his Unit which the Association is required to maintain, repair or replace pursuant to the provisions of Paragraph 6.1. A Unit Owner may enclose his patio with screens but not with glass or other impervious materials. The design and construction of all such enclosures must be approved by the Association prior to their construction.

7. Assessments. The Board of Directors of the Association shall fix and determine from time to time the sum or sums of money necessary and adequate to provide for the Common Expenses and shall assess the Unit Owners for said sums. The procedure for the making and collection of such assessments shall be set forth in the By-Laws of the Association. All assessments, including special assessments pursuant to Paragraphs 9.2(d)(1)

and 9.2(e)(3)(ii) hereof, shall be the personal obligation of each Unit Owner, and each Unit Owner, regardless of how title is acquired, including a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the Unit Owner, including interest thereon, as hereinafter provided, and all costs incident to the collection thereof including attorney's fees at trial or on appeal. In a voluntary conveyance (other than a deed in lieu of foreclosure), the grantee shall be jointly and severally liable with the grantor for his share of all assessments up to the time of conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee.

7.1 Interest, Application of Payments. All

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

7.2 Lien for Assessments. The Association shall have a lien against each Condominium Unit for any unpaid assessments, including special assessments pursuant to Paragraph 9.2(d)(1) and 9.2(e)(3)(ii) hereof, and for interest accruing thereon, which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of any such assessment or enforcement of such lien, whether or not legal proceedings are initiated. The lien is effective and shall relate back to the recording of the original Declaration of Condominium. However, as to first mortgagees of record, the lien is effective from and after recording of a claim of lien in the Public Records of Volusia County, Florida. All such liens shall state the legal description of the condominium unit, the name of the unit owner, the name and address of the Association, the amount due and the due dates. No lien shall continue for longer than one year unless within that time an action to enforce the lien is commenced in a court of competent jurisdiction. Such claim of lien shall be signed and acknowledged by an officer of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared and recorded at his expense. The assessment lien provided for herein shall be subordinate to the lien of any mortgage or mortgages now or hereafter placed upon the Condominium Unit subject to assessments, provided that such mortgage or mortgages are recorded prior to the Association's claim of lien. The Association's lien may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property, and the Association may also, at its option, sue to recover money judgments for any unpaid assessments without thereby waiving the lien securing the same.

When the mortgagee of a first mortgage of record or other purchaser of a Condominium Unit obtains title to the Condominium Unit as a result of foreclosure of the first mortgage, or as a result of a deed given in lieu of foreclosure, such acquirer of title and his successors and assigns shall be liable for the unpaid assessments that become due prior to mortgagees receipt of the deed. However, the mortgagee's liability is limited to a period not exceeding six (6) months, and in no event shall the mortgagee's liability exceed one percent (1%) of the original mortgage debt. The unpaid share of Common Expenses or any special assessments are collectible from all of the Unit Owners including such acquirer, his successors and assigns. A first mortgagee acquiring title to a Condominium Unit as a result of foreclosure, or a deed in lieu of foreclosure, may not during the period of its ownership of such Condominium Unit, whether or not such Condominium Unit is unoccupied, be excused from the payment of some or all of the Common Expenses or any special assessments coming due during the period of such ownership.

7.3 Commencement of Assessments. Assessments for Common Expenses shall commence no earlier than the first day of the month next succeeding the date of closing the first Condominium Unit purchase.

7.4 Working Capital Fund. Each purchaser of a Condominium Unit from the Developer shall pay an amount equal to two times the initial monthly assessment amount payable at the time of closing of the Condominium Unit, which amount shall be contributed to an initial working capital fund of the Association. After the first day of the fourth calendar month after the date of closing of the first condominium purchase, it may be utilized for the purchase of pool and office furniture and other furniture, building and grounds equipment and other equipment, lawn mowers, office supplies, utility deposits, other supplies and for start-up Common Expenses and other Common Expenses paid or accrued prior or subsequent to the commencement date of assessments and for any purpose for which the Association could levy an assessment.

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

8.1 The Condominium Act. The Condominium Act.

8.2 Declaration of Condominium. This Declaration of Condominium.

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

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

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

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

9. Insurance.

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

9.2 Casualty Insurance.

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

coverage and other expenses in connection with said insurance shall be paid by the Association and such premiums and other expenses shall be a Common Expense.

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

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

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

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

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

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

reconstructed or repaired.

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

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

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

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

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

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

(1) Assessments for Repair and Reconstruction. If the proceeds of insurance are not sufficient to defray the estimated cost of repair or reconstruction, or if at any time during repair or reconstruction, or upon completion of repair or reconstruction, the funds for payment of the cost of repair or reconstruction are insufficient, a special assessment shall be made by the Board of Directors of the Association in sufficient amount to provide funds for the payment of such costs. Such assessment shall be in proportion to each Unit Owner's share of Common Elements.

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

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

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

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

(i) If the net insurance proceeds available for repair or reconstruction are sufficient to cover the cost thereof, so that no special assessment is required, then the Building shall be repaired or reconstructed, unless sixty percent of the total number of members of the Association entitled to vote, vote to terminate this Condominium in which case the Condominium Property shall be removed from the provisions of the law by the recording, in the Public Records of Volusia County, Florida, of an instrument terminating this Condominium, which instrument shall further set forth the facts effecting the

termination, certified by the Association and executed by its president and secretary. Termination of the condominium must be approved by all mortgagees of record as evidenced by written consents recorded in the public records of Volusia County, Florida. The termination of the Condominium shall become effective upon the recording of said instrument in the Public Records of Volusia County, Florida, and the Unit Owners shall thereupon become owners as tenants in common of the Condominium Property, and their undivided interests in the Condominium Property as tenants in common shall be the same as their undivided interest in the Common Elements prior to termination. Upon termination, all mortgages and other liens upon Condominium Units shall become mortgages and liens upon the undivided interest of such tenants in common, with the same priority as existed prior to the termination of the Condominium.

(ii) If the net insurance proceeds available for repair or reconstruction are not sufficient to cover the cost thereof, so that a special assessment will be required, the Board of Directors shall determine the amount of such assessment. If after discussion of such assessment, sixty percent of the total number of members of the Association entitled to vote shall vote to terminate this Condominium, then it shall be so terminated and the Condominium Property shall be removed from the provisions of the law in accordance with the procedures set forth in Paragraph 9.2(e)(3)(i) hereof, and the Unit Owners shall thereupon become owners as tenants in common of the Condominium Property in such undivided interest, and all mortgages and other liens upon the Condominium Units shall encumber the undivided interest of such tenants in common, as provided in Paragraph 9.2(e)(3)(i) hereof. If the Condominium is not terminated as above provided, the Board of Directors of the Association shall immediately levy such assessment, such assessment to be made in the manner and as provided in Paragraph 9.2(d)(1) hereof, and thereupon, the Association shall proceed to negotiate and contract for such repairs or reconstruction.

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

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

(g) Plans and Specifications. Any repair or reconstruction must be substantially in accordance with the plans

and specifications for the original Building, or as the Building was last repaired or reconstructed.

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

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

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

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

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

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

10.1 Units. Each of the Units shall be occupied only as a single family residential dwelling by the Unit Owner, members of his family, his guests, invitees, and lessees, and in the case of lessees, their families, guests and invitees. So long as Developer owns a Unit, it or its agents may utilize a Unit or Units for a sales office, a model Unit or any other usage for the purpose of selling Units.

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

10.3 Nuisances. No nuisances shall be allowed upon the Condominium Property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by its residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or make any use of the Common Elements that will increase the cost of insurance upon the Condominium Property.

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

10.5 Leasing of Units. Leasing of units is restricted to a minimum term of six (6) months. Except for such minimum six (6) month lease restriction, each unit owner may lease his unit upon such terms and conditions as he may desire, provided that the lease of an unit shall not discharge the unit owner from compliance with any of his obligations and duties as an unit owner. All of the terms and provisions of the Condominium Act, the Declaration, Articles of Incorporation, the By-Laws, and the rules and regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person occupying a Unit as a tenant to the same extent as against a Unit Owner.

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

10.7 Parking Areas. No trucks other than pick-up trucks with a capacity of less than or equal to one-half (1/2) ton, commercial vehicles, boats, house trailers, boat trailers, mobile homes, campers or trailers of any description shall be parked in any parking area or street or road, except with the written consent of the Board of Directors of the Association. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery, and such other services as may be necessary. The unassigned

parking areas shall be considered common elements available to all owners.

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

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

10.10 Antennae. No television antennae or towers of any nature, except for satellite dishes not more than twenty-four (24) inches in diameter shall be erected on any part of the Condominium Property, and except that one television antenna or receiver may be used as a master antenna or receiver for each apartment building.

10.11 Cooking. To the extent not otherwise prohibited or restricted by City or County Ordinance or other governmental regulation or restriction, cooking shall be allowed on the limited common elements on electric grills only, but no such grills shall be allowed to remain on the limited common elements overnight.

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

10.13 Pets. Owners, guests or lessees are not permitted to have pets larger than lap pets (small enough to be held in the Owner's lap, and weighing less than 35 pounds) on Condominium Property or in a Unit, and are limited to two pets per Unit. However, a pet larger than 35 pounds shall be allowed in a Unit or on Condominium Property if such pet was owned by a Unit Owner at the time such Owner acquires title to a Unit from the Developer and if such Owner, within 30 days of acquisition of title, provides written notification to the Association describing the pet by breed, name, size, color and as the Association may otherwise reasonably require. Pets, when not in a Unit must be on leash and may be exercised on Condominium Property in designated areas only. Owners, guests or lessees are liable for any damage to Condominium Property by action of such pet. Pet "accidents" occurring on any common area going to or coming from designated areas must be immediately cleaned up by the Owner of such pet.

10.14 Developer's Use. Until such time as Developer or its successors has completed all the contemplated improvements of the Condominium and closed the sale of all the Condominium Units, neither the Unit Owners nor the Association, nor the use of the Condominium Property shall interfere with the completion of the contemplated improvements and the sale of the Condominium Units. Developer or its successors and assigns may make such use of any unsold Units, and the Common Elements as may facilitate such completion and sale including but not limited to maintenance of a sales office, showing of the Units, and the display of signs.

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

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

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

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

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

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

13.2 Resolution. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors of the Association or by the members of the Association entitled to vote at an Association meeting. Such members may propose such an amendment by instrument in writing directed to the president or secretary of the Association signed by a majority of such members. Amendments may be proposed by the Board of Directors by action of a majority of the Board of Directors at any regular or special meeting thereof. Upon an amendment being proposed as herein provided, the secretary of the Association shall call a special meeting of the members of the Association to be held not sooner than twenty days nor later than sixty days thereafter for the purpose of considering said amendment. Such amendment must be approved by the affirmative vote of seventy-five percent (75%) of the total number of Association members entitled to vote.

13.3 Limitations. No amendment to this Declaration amending Paragraph 9, entitled "Insurance", or any part thereof, including sub-paragraphs, shall be effective unless seventy-five percent (75%) of the Unit Owners of record shall join in the execution of any such amendment, nor shall any amendment to Paragraph 10.5, entitled Leasing of Units, or any part hereof, be effective unless Unit Owners of seventy-five percent (75%) of all Condominium Units join in the execution of any such amendment. Further, no amendment shall make any changes which would in any way affect any of the rights, privileges, or powers herein provided in favor or reserved to the Developer, unless the Developer shall join in the execution of any such amendment. Further, no amendment to Paragraph 14, entitled "Termination", or any part thereof, including sub-paragraphs, shall be effective unless the Unit Owners of seventy-five percent (75%) of all Condominium Units and the owners of all first mortgages of record on such Condominium Units join in the execution of any such amendment. Further, no amendment to Paragraph 6, entitled "Maintenance, Repair and Replacement; Changes, Improvements and Additions; Condominium Property", or any part thereof, including sub-paragraphs, shall be effective unless the Unit Owners of seventy-five percent (75%) of all Condominium Units join in the execution of any such amendment.

13.4 Amendments Prior to Transfer of Control of Association. Notwithstanding the provisions of Paragraphs 13.2 and 13.3 hereof, until the first election of the members of the Board of Directors by Unit Owners, as provided in the Articles of Incorporation and By-Laws of the Association, proposal of an amendment other than an amendment described in Section 718.110(4) and (8) Florida Statutes shall be made by the Board of Directors. Approval thereof shall require only the affirmative vote of all of the Directors at any regular or special meeting thereof. Amendments relating to matters described under Florida Statutes

718.110(4) must be joined in execution by the record owner of any unit so affected and all record owners of liens on such unit. Additionally, the record owners of all other units must approve the amendment. No amendment may permit time share estates to be created unless the record owner and all lien holders on each unit join in the execution of such amendment as required under Florida Statutes 718.110(8).

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

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

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

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

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

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

IN WITNESS WHEREOF, the Developer has caused this Declaration of Condominium to be executed this ____ day of _____, 2000.

WITNESSES:

OCEANSHORE, L.L.C.,
A Florida Limited Liability
Company

BY: _____
ROBERT L. HILLMAN, ORGANIZER

(Printed Name of Witness)

(Printed Name of Witness)

LEGAL DESCRIPTION

The Northerly 150 feet of that part of the Southerly 250 feet of the Northerly 338.5 feet of Government Lot 3, Section 3, Township 14 South, Range 32 East lying East of Ocean Shore Boulevard, Volusia County, Florida.

VOLUSIA COUNTY, FLORIDA SECTION 3, TOWNSHIP 14 SOUTH, RANGE 32 EAST MEAN HIGH WATER SURVEY

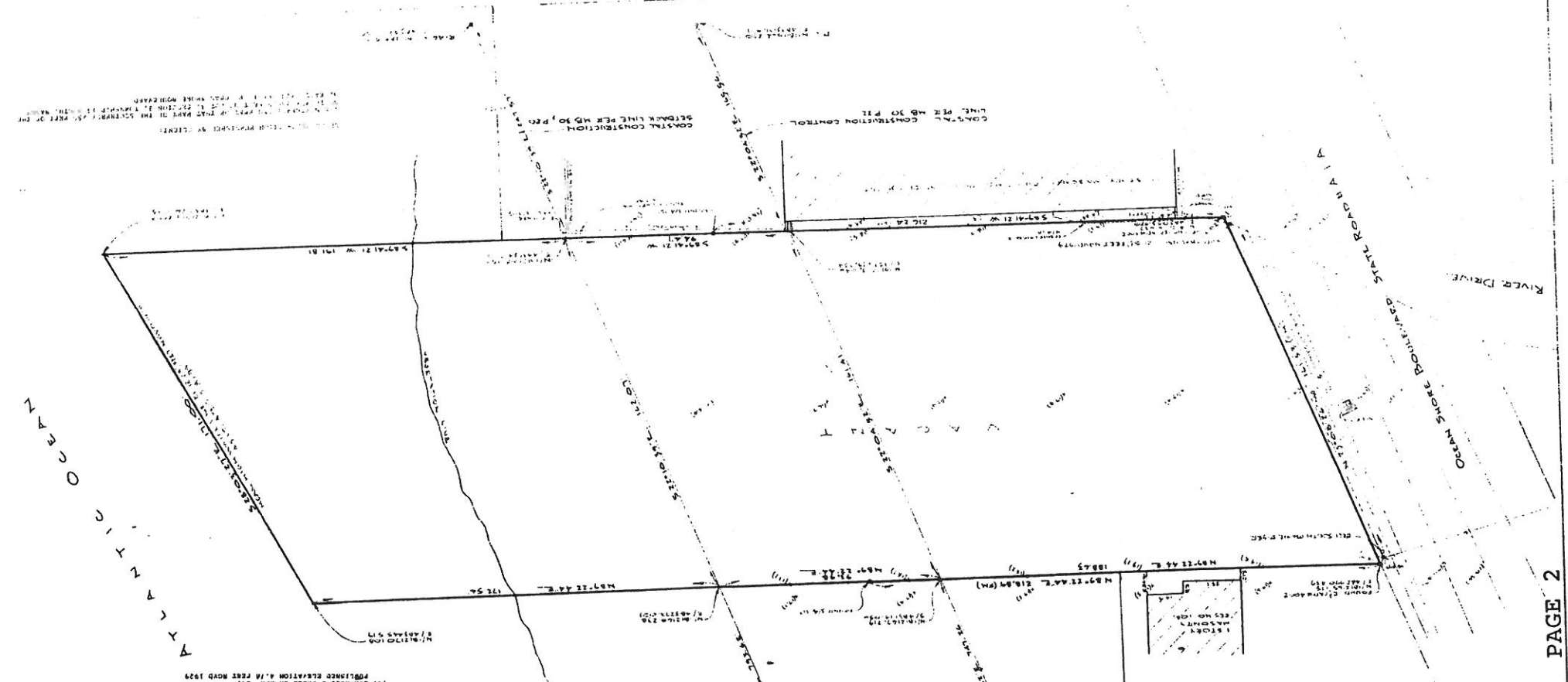
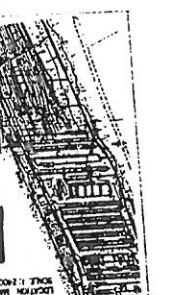
SECTION 3, TOWNSHIP 14 SOUTH, RANGE 32 EAST
 MEAN HIGH WATER SURVEY
 VOLUSIA COUNTY, FLORIDA

DATE: 10/12/2010
 TIME: 10:00 AM
 LOCATION: MEAN HIGH WATER SURVEY

PROJECT: MEAN HIGH WATER SURVEY
 CLIENT: VOLUSIA COUNTY, FLORIDA
 DRAWN BY: PHILLIPS SURVEYING, INC.
 CHECKED BY: PHILLIPS SURVEYING, INC.

PHILLIPS SURVEYING, INC.
 1000 W. UNIVERSITY BLVD., SUITE 100
 GAITHERSBURG, MD 20878
 TEL: 301-251-1100
 FAX: 301-251-1101
 WWW.PHILLIPSSURVEYING.COM

PHILLIPS SURVEYING, INC.
 1000 W. UNIVERSITY BLVD., SUITE 100
 GAITHERSBURG, MD 20878
 TEL: 301-251-1100
 FAX: 301-251-1101
 WWW.PHILLIPSSURVEYING.COM



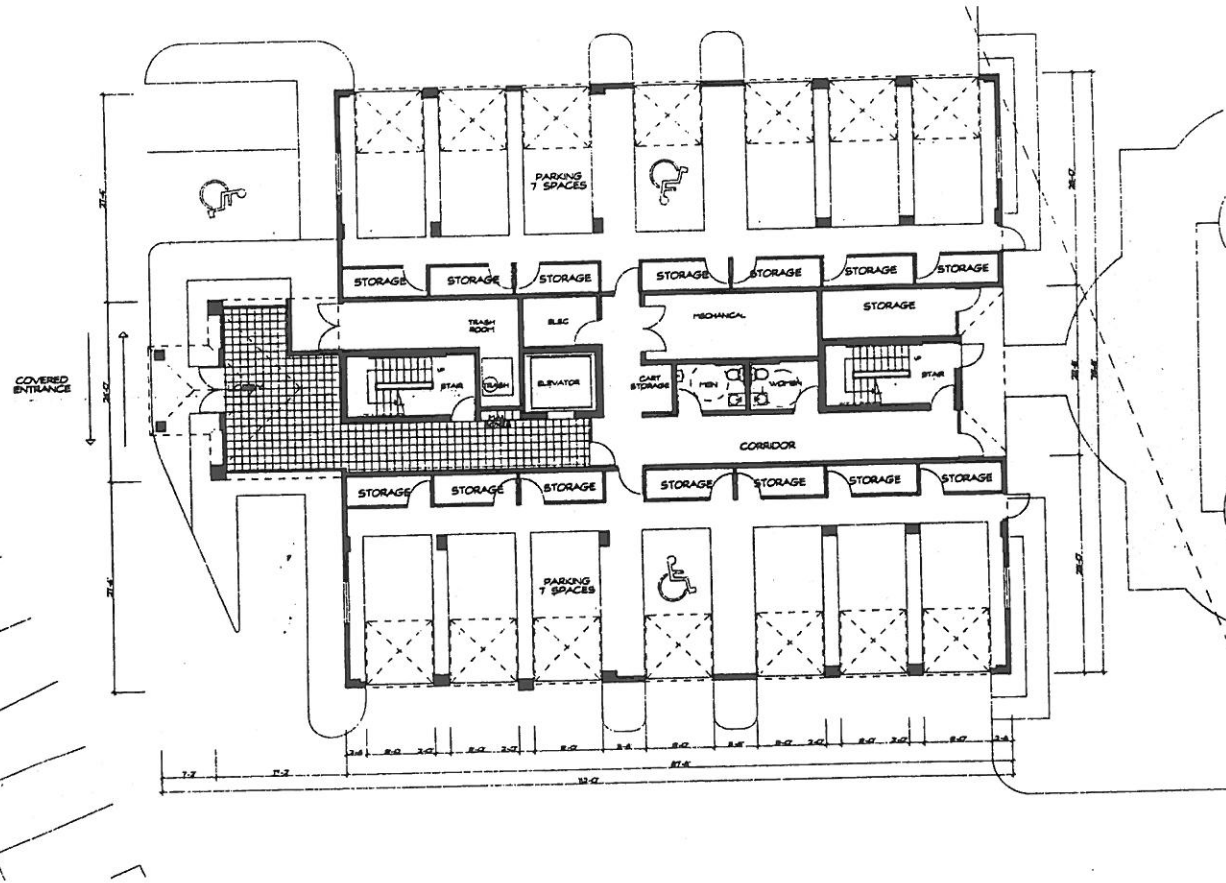
SECTION 3, TOWNSHIP 14 SOUTH, RANGE 32 EAST
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 VOLUSIA COUNTY, FLORIDA

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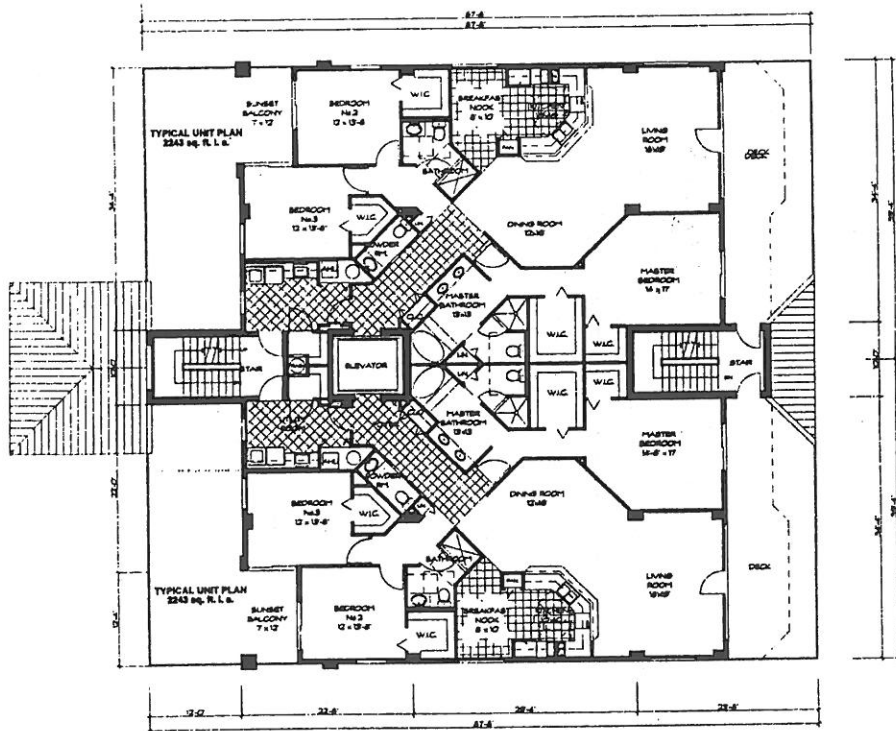
416 SOUTH HADLEY AVENUE
 ORMOND BEACH, FLORIDA 321
 369-1100
 (352) 361-8411
 (352) 361-8411
 (352) 361-8411

Proposed 14 unit Condominium for
OCEANSHORE L.L.C.
 Ocean Shore Boulevard
 Ormond Beach, Florida

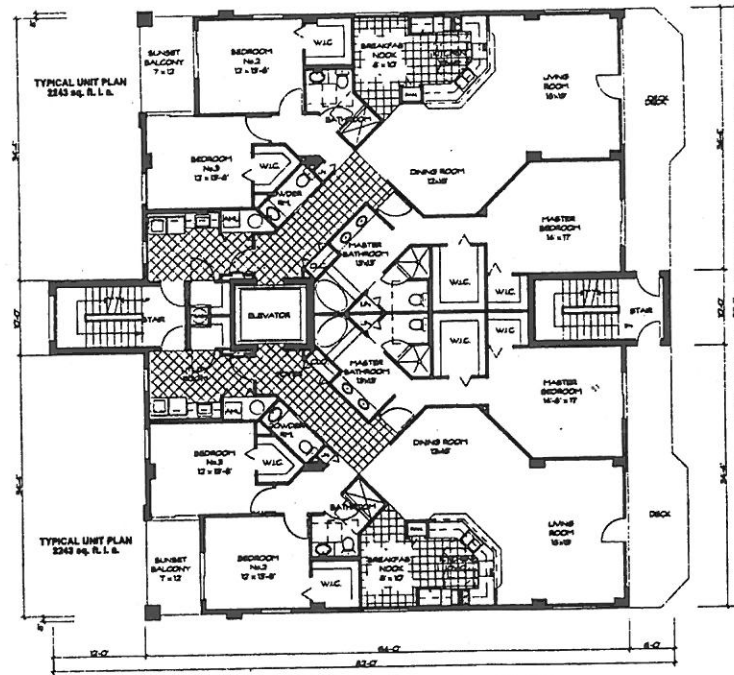
DATE: 7/8/99
 COMPLETION:

A2

PRELIMINARY
 NOT FOR CONSTRUCTION



FIRST FLOOR PLAN 1/8" = 1'-0"



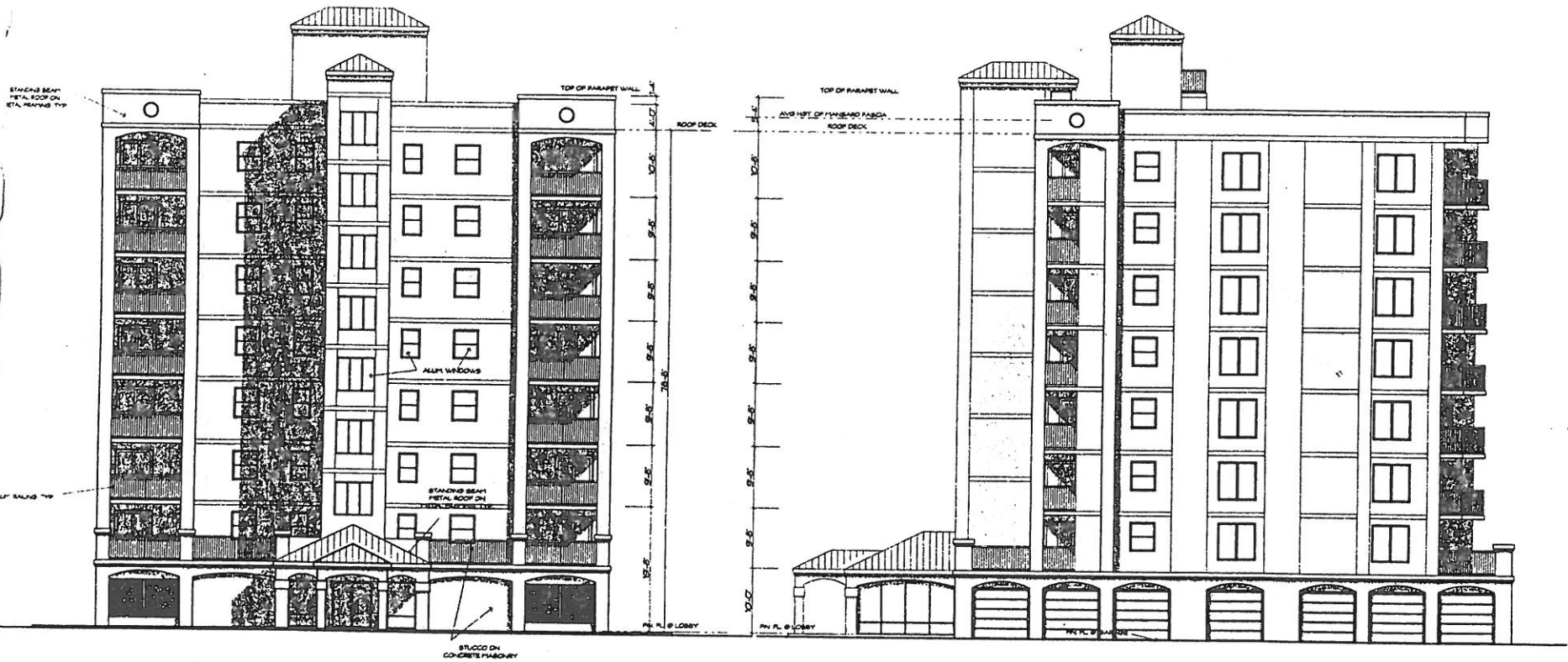
SECOND THRU SEVENTH FLOOR PLAN 1/8" = 1'-0"

PRELIMINARY
 NOT FOR CONSTRUCTION

Proposed 14 unit Condominium for
 OCEANSHORE L.L.C.
 Ocean Shore Boulevard
 Ormond Beach, Florida

DATE	7/3/99
DESIGNED BY	
DRAWN BY	
CHECKED BY	
PROPOSED FLOOR PLANS	

A3



FRONT (WEST) ELEVATION 1/8" = 1'-0"

SOUTH ELEVATION 1/8" = 1'-0"

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Florida Reg. No. AR 888444
March 20, 1997



LARRY W. ROBINSON, P.A.
ARCHITECT
416 North Harbor Avenue
Orlando, Florida 32811
Telephone (407) 283-8420
Fax (407) 283-8220

Proposed 14 unit Condominium for
OCEANSHORE L.L.C.
Ocean Shore Boulevard
Ormond Beach, Florida

DATE 1/3/99
DRAWN BY
CHECKED BY
APPROVED BY

PROJECT TITLE
ELEVATIONS

SCALE

A4

JOINER OF MORTGAGEE

FIRST UNION NATIONAL BANK, holder of that certain mortgage dated _____, and recorded in Official Records Book _____, Page _____, Public Records of Volusia County, Florida, encumbering the real property described in Exhibit "A" attached to the Declaration of Condominium of THE OCEAN SHORE CONDOMINIUM, does hereby evidence its consent and joinder to the Declaration of Condominium of The Ocean Shore Condominium to which this Joinder is attached, and by its execution hereof does this day join in and consent to the said Declaration of Condominium of The Ocean Shore Condominium.

WITNESSES:

FIRST UNION NATIONAL BANK

BY: _____

(Printed Name of Witness)

ATTEST: _____

(Printed Name of Witness)

STATE OF FLORIDA
COUNTY OF _____

I HEREBY CERTIFY that on this day before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared _____ and _____, to me well known to be the _____, and _____, respectively, of FIRST UNION NATIONAL BANK, who executed the foregoing Joinder of Mortgagee, and who (a) _____ are personally known to me; or (b) _____ provided the following form of identification:

_____ and they acknowledged before me that they subscribed to the same on behalf of the said Bank and for the purposes therein expressed and did/did not take an oath.

WITNESS my hand and official seal in the County and State named above this _____ day of _____, 1999.

Notary Public
My Commission Expires:

THIS INSTRUMENT PREPARED
BY: G. LARRY SIMS, ESQ.
POST OFFICE DRAWER 265669
DAYTONA BEACH, FLORIDA 32126-5669

CERTIFICATE OF SURVEYOR

STATE OF FLORIDA
COUNTY OF VOLUSIA

I, _____, Florida, certify as follows: _____ of _____

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

2. This Certificate is made as to **THE OCEAN SHORE CONDOMINIUM** located at Ormond Beach, Florida.

3. The undersigned has examined the survey, graphic descriptions and plot plan comprising Exhibit "A" to this Certificate and to the Declaration of Condominium of **THE OCEAN SHORE CONDOMINIUM** to which this Certificate is attached.

4. The construction as described in the said Declaration of Condominium are substantially complete and all planned improvements including, but not limited to landscaping, utility services and access to the Units, and common element facilities serving such Units as set forth in the Declaration of Condominium have been substantially completed; the materials comprising Exhibit A hereto are accurate representations of the location and dimensions of the condominium so that together with the wording of the Declaration, the identification, location and dimensions of the aforesaid Units can be determined from said materials.

Surveyor Number: _____

SWORN AND SUBSCRIBED TO before me this _____ day of _____, 1999, by _____, who is personally known to me or provided the following identification: _____, and who did take an oath.

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

CONDOMINIUM DESCRIPTION

1. Introduction. Oceanshore, LLC, a Florida Limited Liability Company, hereinafter Developer, presents herewith, its Prospectus for The Ocean Shore Condominium, pursuant to Chapter 718, Florida Statutes, hereinafter Condominium Act.

The Condominium will be established pursuant to a Declaration of Condominium, hereinafter sometimes Declaration, to be recorded by the Developer in the Public Records of Volusia County, Florida, prior to the completion of construction of the condominium building. The proposed Declaration and its exhibits are attached hereto as Exhibit A. There will be fourteen (14) Units in the Condominium.

2. Name and Location. The name of this proposed condominium is **The Ocean Shore Condominium**. It is located on the East Central Coast of Florida, North of Ormond Beach between State Road 1A and the Atlantic Ocean in the unincorporated area of Volusia County, Florida. The street address is 1075 Ocean Shore Boulevard, Ormond Beach, Florida. The legal description of the tract is set forth in Exhibit A, to the Declaration.

3. Description of the Condominium Property. There will be one building which contains a total of fourteen (14) units. Each unit contains approximately 2,243 square feet and consists of three bedrooms, two and one-half baths, living and dining areas, kitchen, laundry room and closets. The units will be numbered 01 and 02 with the 01 unit being the southerly unit and the 02 unit being the northerly unit. The ground floor level will consist of parking garages, storage units and other common elements. The units on the level above the parking garages will be numbered 101 and 102 and each floor above such floor shall be numbered 01 and 02 with the number being consecutively increased as the building rises.

A copy of the survey of the land, its legal description and the graphic description of the improvements in which units are located and the plot plan of the Condominium are shown on Exhibit A to the Declaration.

The maximum number of Units that will use facilities in common with the condominium is fourteen (14). A description of the recreational and other commonly used facilities that will be used only by Unit Owners of the Condominium, their families, guests, invitees and lessees is as follows. The paved areas highlighted on the attached site plan and the landscaped or grassy areas in between the buildings are the only commonly owned facilities.

Limited Common Elements. The balconies adjacent to each unit are limited common elements and their use is assigned exclusively to the unit owner adjacent to them. One (1) ground floor garage unit and adjacent storage closet will be assigned to each unit and is a limited common element with its use restricted to the unit to which it is assigned.

Personal Property. Part of the initial working capital contribution of each unit purchaser will be utilized by the Association to purchase furniture and furnishings for the benefit of the Association and the Unit Owners.

THE OCEAN SHORE CONDOMINIUM IS CREATED AND BEING SOLD AS FEE SIMPLE INTERESTS.

A description of the recreational and other commonly used facilities that will be used only by unit owners of the condominium includes the following:

NAME	INTENDED PURPOSE	LOCATION	APPROX. FLOOR AREA	CAPACITY IN NOS. OF PEOPLE
LOBBY	ENTRANCE AND MAIL BOX AREA		485 SQ. FT.	8
ELEVATOR	CONNECTS ALL FLOORS		72 SQ. FT.	6
TRASH ROOM	TRASH DISPOSAL	GROUND FLOOR	188 SQ. FT.	10
ELECTRICAL CONTROL ROOM	ELECTRICAL CONTROLS	GROUND FLOOR	62 SQ. FT.	2
MECHANICAL ROOM	MECHANICAL CONTROLS	GROUND FLOOR	196 SQ. FT.	6
CART STORAGE	STORAGE OF LUGGAGE CARTS	PART OF GROUND FLOOR HALLWAY	40 SQ. FT.	2
CORRIDOR LEADING TO POOL	HALLWAY	GROUND FLOOR	417 SQ. FT.	8

NAME	INTENDED PURPOSE	LOCATION	APPROX. FLOOR AREA	CAPACITY IN NOS. OF PEOPLE
MEN'S RESTROOM	MENS RESTROOM	GROUND FLOOR	65 SQ. FT.	2
WOMEN'S RESTROOM	WOMEN'S RESTROOM	GROUND FLOOR	63 SQ. FT.	1
TWO STAIRWELLS	TWO STAIRWELLS	ALL FLOORS	135 SQ. FT. EA.	10
FOURTEEN GARAGE SPACES	FOURTEEN GARAGE SPACES	GROUND FLOOR	4200 SQ. FT.	28
FOURTEEN STORAGE CLOSETS	FOURTEEN STORAGE CLOSETS	GROUND FLOOR	44 SQ. FT. EA.	1 PER CLOSET
OUTDOOR SWIMMING POOL HEATED SEE ADDITIONAL FACILITIES	OUTDOOR SWIMMING POOL HEATED SEE ADDITIONAL FACILITIES	GROUND FLOOR BETWEEN THE BUILDING AND THE OCEAN WALL	914 SQ. FT.	12
HOT TUB	HOT TUB	GROUND FLOOR	27 SQ. FT.	5
POOL DECK	SURROUNDING POOL	GROUND FLOOR	2000 SQ. FT.	20
DUNE WALK-OVER	WALK TO BEACH OVER SAND DUNE	GROUND FLOOR	180 SQ. FT.	10

The Developer is not committing to furnish any items of personal property, but does commit to spend a minimum of \$500.00 to purchase personal property for the condominium.

The estimated date when all of the rooms and condominium building will be available for use by the unit owners is December 31, 2000.

There are no rooms which will be used by unit owners that will not be owned by unit owners or the association.

4. Recreational Facilities Used in Common With Other Condominiums. There are no recreational facilities that will be used in common with other condominiums which require the payment of the maintenance and expenses of such facilities either directly or indirectly by Unit Owners of the Condominium.

5. Recreation Leases or Associated or Required Club Memberships. There are no recreation leases or associated or required club memberships attendant to the use by Unit Owners of the recreational facilities of the Condominium.

6. Additions to Recreational Facilities Without Consent. After establishment of the Condominium and after Unit Owners have use rights therein, neither the Developer nor any other person has the right to increase or add to the recreational facilities without the consent of Unit Owners of the Association being required, such consent, as between Unit Owners and the Association, to be as provided in the Declaration.

7. Leasing. It is the Developer's plan to offer Units for sale, and not to lease Units nor to lease Units and sell them subject to such leases.

8. Management of the Association and Maintenance and Operation of the Condominium Property.

THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

This right to retain control of the Association is described in Paragraphs (a) through (g) below and in Paragraph 4.3 of the Bylaws attached as Exhibit 4 to this filing. The Ocean Shore Condominium Association, Inc., hereinafter "Association", a not for profit Florida Corporation to be established by the Developer, will manage the affairs of the Condominium and it will maintain and operate the Condominium Property. A copy of the proposed Articles of Incorporation and By-Laws of the Association are included within the Declaration as Exhibits B and C thereto. Each Unit Owner will be a member of the Association and shall remain as such so long as he owns a unit. Each member will have one vote for each unit owned by him. Membership in the Association cannot be transferred or otherwise disposed of except in connection with the transfer of a unit. See the Declaration and Exhibits B and C thereto, for a more detailed recital of the preceding.

The affairs of the Association shall be managed by its Board of Directors of which there shall be not less than three or more than five. Except for the initial Board of Directors, all members of the Board of Directors must be members of the Association. The first election of members of the Board of

Directors by members of the Association shall take place within 60 days of the date that Unit Owners other than the Developer own fifteen percent (15%) or more units in the Condominium. At such meeting, the Unit Owners other than the Developer shall be entitled to elect no less than one-third of the members of the Association's Board of Directors.

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

(a) Three years after fifty percent (50%) of the units that will be operated ultimately by the association have been conveyed to Purchasers;

(b) Three months after ninety percent (90%) of the units that will be operated ultimately by the association have been conveyed to Purchasers;

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

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

(e) Four months after seventy-five percent (75%) of the units in the project have been conveyed to Purchasers; or

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

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

As used in the preceding sentence the term "control" means the right of the Developer to control the association, the association board, the project, or the Unit Owners in any manner except through votes allocated to units it owns on the same basis as votes pertaining to sold units. The procedure for the election of directors shall be as provided in the By-Laws of the Association.

The powers and duties of the Association granted to corporations not for profit under Florida law, existing pursuant to the Condominium Act, the Declaration, the Articles of Incorporation of the Association and its By-Laws are to be exercised or delegated by the Board of Directors, or the Developer, subject only to approval of members, the Developer or others, where such approval of the members, the Developer or others, is required, pursuant to the provisions of the Condominium Act, the Declaration, the Articles of Incorporation of the Association or By-Laws. The initial members of the Board of Directors of the Association are as follows:

Tyree F. Wilson, Jr.
Robert L. Hillman
Lewis M. Heaster

The initial officers of the Association are as follows:

President	Tyree F. Wilson, Jr.
Vice President	Lewis M. Heaster
Secretary/Treasurer	Robert L. Hillman

Among the powers of the Association is the power to enter into contracts for the maintenance and operation of the Condominium Property. At a future time, most likely during the construction of the condominium building, but prior to the first election of directors by members of the Association, the Association or the Developer on behalf of the Association will enter into a number of contracts for the maintenance and operation of the Condominium Property. All such contracts will contain a provision allowing a right of termination of any such contract without cause, which is exercisable without penalty at any time after transfer of control upon not more than ninety (90) days notice to the other party. The Association or the Developer on its behalf will not, however, enter into any management contract for the overall operation and maintenance of the Condominium Property prior to the first election of directors by members of the Association. It is Developer's plan that the Association will hire a resident manager for the Condominium Property who will serve at the pleasure of the Board of Directors of the Association. The Manager will be responsible for hiring a staff of employees. The types of contracts that will be entered into for the maintenance and operation of the Condominium Property include but not limited to those set forth in paragraph 12 hereof. At the time this Prospectus was filed with the Division of Florida Land Sales and Condominium of the Department of Business Regulation, no contracts existed for the maintenance or management of the Condominium Property.

9. RESTRICTIONS UPON SALE, TRANSFER, CONVEYANCE OR LEASING OF AN UNIT.

As contained in Paragraph 10.5 on Page 20 of the Declaration of Condominium, there are restrictions on leasing units. No units may be leased or rented for a term of less than six (6) months. There are no restrictions on children.

10. Phase Project. The Condominium is not part of a phase condominium project.

11. Use Restrictions. The use restrictions of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists. The use restrictions that immediately follow are found in Paragraph 10 of the Declaration on Pages 17 through 19.

Residential Units. Each of the units shall be occupied only as a single family residential dwelling by the Unit Owner, members of his family, his guests, invitees, and lessees, and in the case of lessees, their families, guests and invitees. Except as the right is reserved to Developer in the Declaration, no unit may be divided or subdivided into a smaller unit. Notwithstanding the preceding, so long as Developer owns a unit, it or its agents may utilize an unit or units for a sales office, a model unit or any other usage for the purpose of selling units. Prior to recordation of the Condominium Declaration, the Developer may combine two units on the same floor and thus eliminate the common wall between such units. The combination units will then have two votes and be obligated to pay two monthly assessments for the combination unit.

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

Nuisances. No nuisances shall be allowed under the Condominium Property, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by its residents. All parts of the Condominium Property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or make any use of the common elements that will increase the cost of insurance upon the Condominium Property.

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

Leasing of Units. Each Unit Owner may lease his Unit upon such terms and conditions as he may desire, except that such leases may not be for a term of less than six (6) months. Further, the lease of any Unit shall not discharge the Unit Owner from compliance with any of his obligations and duties as a Unit Owner. All of the terms and provisions of the Condominium Act, the Declaration, Articles of Incorporation, the By-Laws, and the rules and regulations of the Association pertaining to use and occupancy shall be applicable and enforceable against any person occupying an Unit as a tenant to the same extent as against an Unit Owner, and a covenant upon the part of each such tenant to abide by the rules and regulations of the Association, and the terms and provisions of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association.

Signs. No "For Sale" or "For Rent" signs or any other type of sign or other displays or advertising shall be maintained on any part of the common elements, limited common elements or the Units, except for identification signs located on the exterior of the apartment building or signs which are located within the interior of the apartment building and, except that the right is specifically reserved to the Developer to place "For Rent" or "For Sale" signs in connection with any unsold or unoccupied Units it may from time to time own.

Parking Areas and Driveways. No trucks or other commercial vehicles, boats, house trailers, boat trailers, mobile homes, campers or trailers of any description shall be parked on any driveway, parking area or street or road, except with the written consent of the Board of Directors of the Association. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick-up, delivery, and such other services as may be necessary. Each unit shall have the exclusive right of use of one garage parking space which shall be assigned to it. No other person may use such space.

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

Clothes Drying. All outdoor drying of clothes by the line, rack or otherwise shall be prohibited.

Antennae. No television antennae or towers of any nature, except for satellite dishes not more than twenty-four (24) inches in diameter shall be erected on any part of the

Condominium Property, and except that one television antenna or receiver may be used as a master antenna or receiver for each apartment building.

Cooking. Cooking shall be allowed on the balconies of the condominium to the extent allowed by ordinance or regulation, and only upon electric grills which may not remain on the common elements overnight.

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

Pets. Owners, guests or lessees are not permitted to have pets larger than lap pets (small enough to be held in the owner's lap, and weighing less than 35 pounds) on Condominium Property or in a Unit and are limited to two pets per Unit. However, a pet larger than 35 pounds shall be allowed in a Unit or on Condominium Property if such pet was owned by a Unit Owner at the time such Owner acquires title to a Unit from the Developer and if such Owner, within 30 days of acquisition of title, provides written notification to the Association describing the pet by breed, name, size, color and as the Association may otherwise reasonably require. Pets, when not in a Unit must be on leash and may be exercised on Condominium Property in designated areas only. Owners, guests or lessees are liable for any damage to Condominium Property by action of such pet. Pet "accidents" occurring on any common area going to or coming from designated area must be immediately cleaned up by the Owner of such pet.

Developers Use. Until such time as Developer has completed all the contemplated improvements of the Condominium and closed the sale of all the units, neither the Unit Owners nor the Association, nor the use of the Condominium Property shall interfere with the completion of the contemplated improvements and the sale of the units. Developer may make such use of any unsold units, and the common elements as may facilitate such completion and sale including but not limited to maintenance of a sales office, showing of the units, and the display of signs.

In addition to the above detailed use restrictions, paragraph 6.1 of the Declaration, concerning maintenance, repair and replacement, prohibits Unit Owners and the Association from changing the appearance of the building from its appearance as originally constructed. Also, paragraph 6.4, concerning changes, improvements and additions by Unit Owners, prohibits Unit Owners from making any changes, improvements or additions to certain parts of their unit which the Association is required to maintain, repair or replace pursuant to paragraph 6.1 and prohibits Unit Owners from making any changes, improvements or additions which result in the partial or total enclosure of their patios, except with approved screening.

12. Utilities and other Services. Utilities and other services shall be provided to the Condominium Property. Each Unit Owner will arrange for and be billed individually for the utility services which are supplied only to his Unit. The Condominium Property will have utility services provided to it by the following providers:

Sewage Disposal. Sewage shall be disposed through a sewage treatment facility operated and owned by the County of Volusia.

Water Supply. Water shall be provided by the City of Ormond Beach water system.

Electricity. Electricity shall be provided by Florida Power & Light Company.

Telephone. Telephone service shall be provided by BellSouth.

Storm Drainage. Storm water will be retained on site. Storm water will be dissipated by percolation into the ground.

Garbage and Trash. The Association may contract with a licensed and County-authorized private independent contractor to provide for the Collection of garbage and trash.

Landscaping Maintenance. The Association may contract with an independent company to provide landscaping maintenance or such maintenance will be performed by Association employees or a combination of the above will be utilized, at the discretion of the Board of Directors of the Association.

Lawn and Maintenance Services. The Association may contract with an independent company to provide lawn and maintenance services for the condominium common elements, or such services will be provided by Association employees, or a combination of the above will be utilized, at the discretion of the Board of Directors of the Association.

13. Apportionment of Common Expenses and Ownership of the Common Surplus. The apportionment of common expenses and common surplus is based upon each Unit Owner's ownership interest in the common elements of the Condominium Property, which interest is equal to every other Unit Owners percentage. Each unit has a 1/14th ownership interest.

Each Unit Owner, including the Developer so long as it shall own any units, is personally liable and responsible for the payment of that portion of the common expenses equal to his ownership interest in the common elements. Assessments for common expenses are determined and made by the Board of Directors

of the Association, and shall be payable by Unit Owners in monthly installments, provided that the Board of Directors can impose a lump sum assessment in case of any immediate need or emergency. The payment of assessments is secured by a lien on each Unit, as provided in the Condominium Act and the Declaration. Such lien is subject to foreclosure in the same fashion that mortgages can be foreclosed in the State of Florida.

14. **Estimated Operating Budget of the Association and Schedule of Estimated Expenses of Unit Owners.** Attached to this Prospectus as Exhibit B, is an estimated operating budget of the Association prepared by the Developer. It covers the first full year of Association operations after the apartment building is completed, which is projected to be December 31, 2000. The beginning and termination dates of such first full year are, however, subject to change due to a change in the completion date of the building. The budget details the estimated common expenses on an annual and monthly basis. Exhibit B also details the monthly common expenses and the annual total thereof for each Unit Owner pursuant to said budget, such common expenses being collectable from Unit Owners by assessment.

The budget has been conscientiously prepared by the Developer and it is believed to be reasonably accurate taking into account it is for a future time period. It represents, however, only an estimate and it is subject to changes and modifications based upon the actual expenses. Excluded from the budget are items of expense that are personal to Unit Owners or which are not uniformly incurred by all Unit Owners or which are not provided for nor contemplated by the Condominium documents, included but not limited to private telephone costs, costs of maid or janitorial service privately contracted for by an Unit Owner, costs of utility bills billed directly to each Unit Owner for utility services supplied to his unit, insurance premiums other than those incurred for policies obtained by the Association, real estate taxes assessed directly to such Unit and similar personal expenses of each Unit Owner.

15. **Pre-sales and Financing.** It is Developer's practice to pre-sell a certain number of units prior to starting construction when developing a project such as the Condominium. The Developer believes this to be a prudent and conservative approach to real estate development which is for the benefit of not only Developer but also for prospective Unit Owners. Also, most lending institutions will not make construction or permanent loans unless a certain number of units are under contract.

Developer has held discussions with lending institutions which have financed other similar projects concerning the financing of the Condominium. Interest was expressed provided certain units were pre-sold. Therefore, Developer will not begin construction until approximately 40% of the units have been

pre-sold, with signed, binding contracts accompanied by deposits of not less than 5% of the purchase price.

**THE OCEAN SHORE CONDOMINIUM IS CREATED AND BEING SOLD
AS FEE SIMPLE INTERESTS.**

16. Closing and Closing Costs. The form of the Condominium Sales and Purchase Agreement, hereinafter Agreement, is attached hereto as Exhibit C. Subject to construction starting and being completed within the time limits contained in the Agreement, closing of title is scheduled to occur within thirty days after the date of issuance by the governmental body having jurisdiction of a certificate of occupancy or similar instruments for the apartment building and for all other improvements to the Condominium Property. Developer will notify Purchaser as to the exact date, time and place of closing which shall be not less than ten days after the date of such notice. Developer will convey fee simple insurable title by statutory warranty deed subject to the matters recited in the Agreement.

Purchaser will pay the following closing costs attendant to the sale and purchase of each unit. Purchaser will pay any prepaid charges, such as real estates taxes, if required by a lending institution, the costs attendant to the obtaining and closing of a first mortgage loan pursuant to the provisions of Paragraph 7 of the Agreement; the costs attendant to the obtaining and closing of any mortgage loan, if Purchaser avails himself of the provisions of Paragraph 8 of the Agreement; the costs of any secondary financing; and the costs of any attorney Purchaser may elect to retain, the cost of Florida documentary stamps required to be affixed to the deed.

The certain cost items and the amounts thereof attendant to the obtaining and closing of a first mortgage loan for which Purchaser will be responsible to pay are shown on Exhibit D to this Prospectus. Such cost items and the amounts thereof are based upon the following assumptions:

1. That there will be no prepaid charges.
2. That such lending institution will make a first mortgage loan equal to sixty to eighty percent of the unit's initial purchase price.
3. That the method of arranging the first mortgage loan will be by new direct loan to Purchaser by the lending institution secured by a first mortgage loan on the unit.
4. That there will not be any secondary financing.

If a Purchaser avails himself of the provisions of Paragraph 9 of the Agreement, and another method of arranging the first mortgage loan is utilized, the costs items and amounts thereof shown on Exhibit D will most likely be the same. The amount of each cost item shown on Exhibit D is based upon the most up-to-date information Developer has been able to obtain as of the date of filing this Prospectus with the Division of Florida Land Sales, Condominiums and Mobile Homes of the Department of Business and Professional Regulation. They are, however, only estimated costs and are subject to change. Accordingly, Developer does not represent, warrant, or guarantee that, on the date of closing of title with an unit purchaser, such cost item amounts will be shown on Exhibit D.

Whether or not Purchaser desires to obtain financing pursuant to the provisions of paragraph 9 of the Agreement, the purchase of the unit will not be subject to Purchase arranging such financing and Developer considers the purchase of the unit as if Purchaser does not require a mortgage loan.

At closing, as applicable, real estate taxes for the year of closing, assessments for common expenses, utility charges, first mortgage loan principal and interest and other proratable charges, if any, and as applicable, shall be prorated between Developer and Purchaser as of the date of closing. Subsequent to closing at Purchasers option and upon Purchaser's request Developer will at Purchaser's cost provide an owners title insurance policy to each Purchaser. Each Purchaser shall pay an amount equal to two monthly assessments into an Association working capital fund which may be utilized for the reimbursement to Developer for its purchase of office furniture and other furniture, building and grounds equipment and other equipment, supplies and for start-up common expenses, utility deposits and other common expenses accrued prior or subsequent to the commencement date of assessments, and for any other purpose for which the Association could levy an assessment. Additionally, at Closing Purchaser shall pay to Developer the sum of One Hundred Fifty and No/100 (\$150.00) Dollars as reimbursement to Developer for closing document preparation.

17. There are no express warranties being given by Developer to Purchasers.

18. The Developer of the Condominium is **Oceanshore, LLC, a Florida Limited Liability Company**. Oceanshore, LLC has no previous experience and is solely concerned with development of The Ocean Shore Condominium. However, Tyree F. Wilson, Jr. and Robert L. Hillman principals, shareholders and officers of Oceanshore, LLC, have been involved in the development of Sunny

Beach Club Condominium, Leeward Winds Condominium, Seawinds Condominium, Seabridge Condominium, Seabridge North Condominium, Wellington Station Condominium, Ocean Dunes Condominium and Golf Villas at Turnbull Bay I Condominium all of which are condominium projects located in Volusia County, Florida.

**OCEANSHORE, LLC, a Florida Limited
Liability Company**

**BY: _____
ROBERT L. HILLMAN, ORGANIZER**