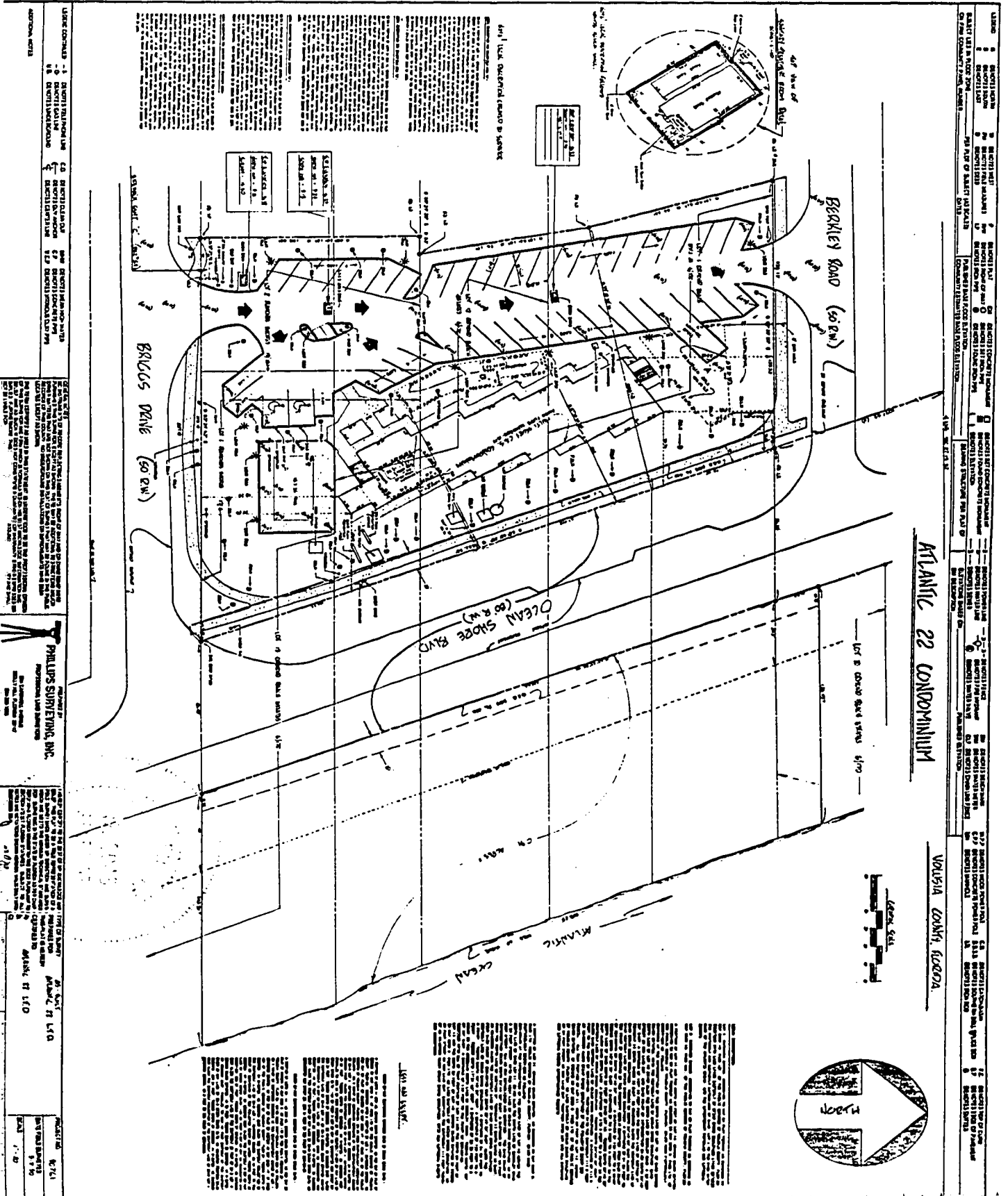




LEGAL DESCRIPTION - ATLANTIC 22 CONDOMINIUMLEGAL DESCRIPTIONS:

LOT 1, RAYMONDE SHORES, ACCORDING TO MAP OR PLAT THEREOF AS RECORDED IN MAP BOOK 19, PAGE 161, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, TOGETHER WITH LAND LYING EASTERLY OF OCEAN SHORE BOULEVARD LYING BETWEEN THE NORTHERLY AND SOUTHERLY EXTENSIONS OF SAID LOT 1 TO THE HIGH WATER MARK OF THE ATLANTIC OCEAN, AND THE APPURTENANT RIPARIAN AND LITTORAL RIGHTS.

LOT 2, RAYMONDE SHORES, ACCORDING TO MAP OR PLAT THEREOF AS RECORDED IN MAP BOOK 19, PAGE 161, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

A PORTION OF LOT 11 AND THE NORTH 60 FEET OF LOT 12, ORMOND BEACH ESTATES, ACCORDING TO MAP OR PLAT THEREOF AS RECORDED IN MAP BOOK 6, PAGE 170, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTH LINE OF LOT 10 OF SAID ORMOND BEACH ESTATES, WITH THE WESTERLY LINE OF OCEAN SHORE BOULEVARD, SAID SOUTH LINE OF LOT 10 BEING ALSO THE SOUTH LINE OF BERKLEY ROAD, A 50 FOOT STREET AS NOW LAID OUT, AND SAID POINT OF INTERSECTION BEING SOUTH 22°49'30" EAST, A DISTANCE OF 1097.59 FEET FROM THE NORTH LINE OF SECTION 27, TOWNSHIP 13 SOUTH, RANGE 32 EAST, AS MEASURED ALONG THE WESTERLY LINE OF SAID OCEAN SHORE BOULEVARD; THENCE GO SOUTH 22°49'30" EAST ALONG THE SAID WESTERLY LINE OF OCEAN SHORE BOULEVARD, A DISTANCE OF 61.08 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN CONVEYED, FROM SAID POINT OF BEGINNING GO SOUTH 70°10'30" WEST, A DISTANCE OF 150 FEET TO A POINT; THENCE SOUTH 19°49'30" EAST, A DISTANCE OF 79.5 FEET TO A POINT IN THE SOUTH LINE OF SAID NORTH 60 FEET OF SAID LOT 12; THENCE NORTH 89°18'30" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 176.3 FEET TO A POINT IN THE WESTERLY LINE OF OCEAN SHORE BOULEVARD; THENCE NORTH 22°49'30" WEST, ALONG SAID WESTERLY LINE OF OCEAN SHORE BOULEVARD, A DISTANCE OF 113.0 FEET TO THE POINT OF BEGINNING; TOGETHER WITH THE SOUTHERLY 113.0 FEET AS MEASURED ALONG OCEAN SHORE BOULEVARD OF THE FOLLOWING DESCRIBED PARCEL; ALL THAT PORTION OF LOT 11, NORTH 60 FEET OF LOT 12, ORMOND BEACH ESTATES, OF RECORD IN MAP BOOK 6, PAGE 170, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS LIES EASTERLY OF OCEAN SHORE BOULEVARD, AN 80 FOOT STREET AS NOW LAID OUT, TOGETHER WITH ANY AND ALL RIPARIAN AND LITTORAL RIGHTS APPERTAINING THERETO.

A PORTION OF LOT 11, ORMOND BEACH ESTATES, AS RECORDED IN MAP BOOK 6, PAGE 170, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF LOT 10 AND/OR THE NORTH LINE OF SAID LOT 11, BEING ALSO THE SOUTH LINE OF BERKELEY ROAD, A 50 FOOT STREET, WITH THE WEST LINE OF OCEAN SHORE BOULEVARD, AN 80 FOOT STREET, ALL AS NOW ESTABLISHED AND OCCUPIED; THE SAID POINT OF INTERSECTION BEING SOUTH 22°49'30" EAST, A DISTANCE OF 1097.59 FEET FROM THE NORTH LINE OF SECTION 27, TOWNSHIP 13 SOUTH, RANGE 32 EAST, AS MEASURED ALONG THE WESTERLY LINE OF SAID OCEAN SHORE BOULEVARD, FROM SAID POINT OF BEGINNING RUN SOUTH 22°49'30" EAST, ALONG THE WESTERLY LINE OF OCEAN SHORE BOULEVARD, A DISTANCE OF 61.08 FEET TO A POINT; THENCE SOUTH 79°10'30" WEST, A DISTANCE OF 150 FEET TO A POINT; THENCE NORTH 17°21'48" WEST, A DISTANCE OF 88.26 FEET TO A POINT IN THE AFORESAID SOUTH LINE OF BERKLEY ROAD; THENCE NORTH 89°07'30" EAST, A DISTANCE OF 150 FEET TO THE POINT OF BEGINNING, TOGETHER WITH ALL OF THAT PORTION OF LOT 11 AND THE NORTH 60 FEET OF LOT 12 AND THE SOUTH 20 FEET OF LOT 10, ORMOND BEACH ESTATES, OF RECORD IN MAP BOOK 6, PAGE 170, AS LIES EASTERLY OF OCEAN SHORE BOULEVARD, AN 80 FOOT STREET AS NOW LAID OUT, EXCEPTING THE SOUTHERLY 113 FEET THERE-OF AS MEASURED ALONG OCEAN SHORE BOULEVARD, WITH ALL LITTORAL RIGHTS AND ACCRETIONS.

LESS AND EXCEPT THE FOLLOWING PROPERTY: SEE SECOND PAGE HEREOF

LESS AND EXCEPT

RIGHT-OF-WAY CONVEYANCE WESTERLY SIDE OF OCEAN SHORE BLVD.:

A PORTION OF LOTS 11 AND 12, ORMOND BEACH ESTATES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 6, AT PAGE 170 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, TOGETHER WITH A PORTION OF LOT L, RAYMONDE SHORES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 19, AT PAGE 161 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: AS A POINT OF BEGINNING COMMENCE AT THE SOUTHEASTERLY CORNER OF SAID LOT 1, RAYMONDE SHORES; THENCE SOUTH 89 DEGREES, 24 MINUTES 42 SECONDS WEST, ALONG THE SOUTHERLY LINE OF SAID LOT 1, RAYMONDE SHORES, 10.80 FEET; THENCE NORTH 22 DEGREES, 49 MINUTES, 30 SECONDS WEST, PARALLEL TO AND 10.00 FOOT WESTERLY OF THE WESTERLY RIGHT-OF-WAY LINE OF OCEAN SHORE BLVD. (AN 80 FOOT RIGHT-OF-WAY AS MONUMENTED AND OCCUPIED) 283.34 FEET; THENCE NORTH 89 DEGREES, 02 MINUTES, 45 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID LOT 11 OF SAID ORMOND BEACH ESTATES AND/OR THE SOUTHERLY RIGHT-OF-WAY LINE OF BERKLEY ROAD AS MONUMENTED AND OCCUPIED, 10.78 FEET; THENCE SOUTH 22 DEGREES, 49 MINUTES, 30 SECONDS EAST, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID OCEAN SHORE BLVD. AS MONUMENTED AND OCCUPIED, 283.41 FEET TO THE POINT OF BEGINNING.

RIGHT-OF-WAY CONVEYANCE EASTERLY SIDE OF OCEAN SHORE BLVD.:

A PORTION OF LOTS 10, 11, 12 AND 13, ORMOND BEACH ESTATES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 6, AT PAGE 170 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: AS A POINT OF REFERENCE COMMENCE AT THE SOUTHEASTERLY CORNER OF LOT 1, RAYMONDE SHORES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 19, AT PAGE 161 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE NORTH 09 DEGREES 24 MINUTES, 42 SECONDS EAST ALONG THE EASTERLY PROJECTION OF THE SOUTHERLY LINE OF SAID LOT 1, RAYMONDE SHORES, 86.43 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED LANDS; THENCE NORTH 22 DEGREES, 49 MINUTES, 30 SECONDS WEST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF OCEAN SHORE BLVD. (AN 80 FOOT RIGHT-OF-WAY AS MONUMENTED AND OCCUPIED) 305.57 FEET; THENCE NORTH 89 DEGREES, 02 MINUTES, 45 SECONDS EAST ALONG THE NORTHERLY LINE OF THE SOUTHERLY 20 FOOT OF SAID LOT 10, ORMOND BEACH ESTATES, 10.78 FEET; THENCE SOUTH 22 DEGREES 49, MINUTES, 30 SECONDS EAST, PARALLEL TO AND 10 FOOT EASTERLY OF THE EASTERLY RIGHT-OF-WAY LINE OF SAID OCEAN SHORE BLVD. AS MEASURED PERPENDICULAR THERETO. 305.64 FEET; THENCE SOUTH 89 DEGREES, 24 MINUTES, 42 SECONDS WEST ALONG THE EASTERLY PROJECTION OF THE SOUTHERLY LINE OF SAID LOT 1, RAYMONDE SHORES, 10.8 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION FOR DRAINFIELD AREA "A":

Being a portion of lot 11, Ormond Beach Estates as per map or plat of record in map book 6, at page 170, of the public records of Volusia County, Florida, being more particularly described as follows: As a point of reference begin at the intersection of the north line of said lot 11, Ormond Beach Estates with the west right-of-way line of Ocean Shore Blvd. (a 80 foot right-of-way as monumented and occupied) said point also being on the south right-of-way of Berkley road (a 50 foot right-of-way); thence run south 89 degrees, 03 minutes, 03 seconds west along said south right-of-way of Berkley Road and/or the north line of said lot 11, Ormond Beach Estates, a distance of 19.80 feet to a point; thence south 00 degrees, 56 minutes, 57 seconds east, 20.00 feet to the point of beginning; thence south 30 degrees, 24 minutes, 35 seconds east, 12.00 feet; thence south 56 degrees, 47 minutes, 18 seconds west, 58.00 feet; thence north 10 degrees, 56 minutes, 25 seconds west, 39.00 feet; thence north 85 degrees, 36 minutes, 40 seconds east, 50.00 feet to the point of beginning. Parcel contains 1,316.00 square feet more or less.

LEGAL DESCRIPTION OF DRAINFIELD AREA "B"

Being a portion of lots 11 and 12, Ormond Beach Estates as per map or plat of record in map book 6, at page 170, of the public records of Volusia County, Florida, together with a portion of lot 1, Raymonde Shores as per map or plat of record in Map book 19, page 161 of the public records of Volusia County, Florida, being more particularly described as follows: As a point of reference begin at the north line of said lot 11, Ormond Beach Estates with the west right-of-way line of Ocean Shore Blvd. (a 80 foot right-of-way as monumented and occupied), thence run south 22 degrees, 49 minutes, 30 seconds east along said west right-of-way of Ocean Shore Blvd. a distance of 78.50 feet to a point; thence south 67 degrees, 10 minutes, 30 seconds west, 80 feet to the point of beginning; thence south 10 degrees, 45 minutes, 33 seconds east, 23.00 feet; thence north 79 degrees, 14 minutes, 27 seconds east, 4.00 feet; thence south 10 degrees, 45 minutes, 33 seconds east, 25.00 feet; thence south 33 degrees, 15 minutes, 33 seconds east, 20.00 feet; thence south 56 degrees, 44 minutes, 27 seconds west, 14.00 feet; thence north 33 degrees, 15 minutes, 33 seconds west, 25.40 feet; thence north 10 degrees, 45 minutes, 33 seconds west, 48.37 feet; thence north 79 degrees, 14 minutes, 27 seconds east, 11.00 feet to the point of beginning. Parcel contains 949.00 square feet more or less.

LEGAL DESCRIPTION FOR SIDEWALK EASEMENT "C"

Being a portion of lot 2, Raymonde Shores as per map or plat of record in Map book 19, at page 161, of the Public Records of Volusia County, Florida, being more particularly described as follows: As a point of reference begin at the southeast corner of lot 1 of said Raymonde Shores; thence south 89 degrees, 24 minutes, 42 seconds west, 205.13 feet to a point in the south line of lot 2 of said Raymonde Shores and the point of beginning of this description; thence continue south 89 degrees, 24 minutes, 42 seconds west, 22.00 feet; thence north 00 degrees, 39 minutes, 15 seconds west, 4.0 feet; thence north 89 degrees, 24 minutes, 42 seconds east, 22 feet; thence south 00 degrees, 35 minutes, 18 seconds east, 4.0 feet to the point of beginning. Said parcel contains 88.00 square feet more or less.

LEGAL DESCRIPTION FOR SANITARY SEWER TREATMENT ROOM:

A portion of lot 12, Ormond Beach Estates as per map or plat of record in map book 6, at page 170, of the Public Records of Volusia County, Florida and a portion of Lot 1, Raymonde Shores as per map or plat of record in map Book 19, at page 161, being more particularly described as follows: as a point of reference begin at the southeast corner of lot 1 of said Raymonde Shores; thence north 22 degrees, 49 minutes, 30 seconds west along the westerly right-of-way of Ocean Shore Blvd. (a 80 foot right-of-way as monumented and occupied), 136.54 feet; thence south 67 degrees, 10 minutes 30 seconds west, 45.76 feet to the point of beginning; thence south 57 degrees, 00 minutes, 57 seconds west, 17.25 feet; thence south 32 degrees, 59 minutes, 03 seconds east, 25.45 feet; thence north 57 degrees, 00 minutes, 57 seconds east, 7.54 feet; thence north 57 degrees, 00 minutes 57 seconds east, 10.35 feet; thence north 32 degrees, 59 minutes, 03 seconds west, 12.75 feet; thence south 57 degrees, 00 minutes, 57 seconds west, 0.64 feet; thence north 32 degrees, 59 minutes, 03 seconds west, 12.70 feet to the point of beginning. Parcel contains 447.00 square feet more or less.

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SCHEDULE C

PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS

BOOK PAGE

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PERCENTAGE OF OWNERSHIP IN COMMON ELEMENTS  
AND SHARE OF COMMON EXPENSES AND SURPLUS

There are twenty two (22) Condominium Units in the project. All units are 2 bedroom - 2 bath. All 2 bedroom - 2 bath units are identical in size and will have equal ownership and thus equal expenses and equal surplus rights. The unit, and its share of ownership, common expense and surplus, is as follows:

| <u>Number of Whole<br/>Units</u> | <u>Percentage Fractional<br/>Share of Each Unit Owner</u> | <u>Total</u> |
|----------------------------------|-----------------------------------------------------------|--------------|
| 22: 2 Bedroom - 2 Bath<br>Units  | 1/22                                                      | 100          |

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VOLUNTARY CONTRIBUTION

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SCHEDULE D

BUDGET



ATLANTIC 22  
A CONDOMINIUM  
1990  
ESTIMATED OPERATING BUDGET BEGINNING FEBRUARY 1990  
AND ENDING FEBRUARY 1991  
22 UNITS  
ALL UNITS SUBJECT TO ASSESSMENT

| <u>REVENUES</u>                                                                                    | <u>Month</u>    | <u>Annual</u>    |
|----------------------------------------------------------------------------------------------------|-----------------|------------------|
| Proposed monthly maintenance fees<br>22 units, all subject to assessment,<br>2 bedroom at \$130.00 | \$2,860.00      | \$34,320.00      |
| <u>MANAGEMENT AND</u><br><u>ADMINISTRATION OF THE ASSOCIATION</u>                                  |                 |                  |
| Accounting.....                                                                                    | 20.00           | 240.00           |
| Audit fees.....                                                                                    | 10.00           | 120.00           |
| Meetings & expenses.....                                                                           | 10.00           | 120.00           |
| Manager's Salary.....                                                                              | 500.00          | 6,000.00         |
| Maintenance Superintendent's Salary.....                                                           | 200.00          | 2,400.00         |
| Subtotal.....                                                                                      | <u>740.00</u>   | <u>8,880.00</u>  |
| <u>MAINTENANCE</u>                                                                                 |                 |                  |
| Buildings/Grounds                                                                                  | 50.00           | 600.00           |
| Pool Supplies                                                                                      | 50.00           | 600.00           |
| Subtotal                                                                                           | <u>100.00</u>   | <u>1,200.00</u>  |
| <u>RENT FOR RECREATIONAL AND OTHER</u><br><u>COMMONLY USED FACILITIES:</u>                         | -0-             |                  |
| <u>TAXES UPON PROPERTY:</u> Separately Assessed                                                    |                 |                  |
| <u>TAXES UPON LEASED AREAS:</u>                                                                    | -0-             |                  |
| <u>LAND LEASE:</u>                                                                                 | -0-             |                  |
| <u>INSURANCE:</u>                                                                                  | \$340.00        | 4,080.00         |
| <u>SECURITY PROVISIONS:</u>                                                                        | -0-             |                  |
| <u>GENERAL OPERATING EXPENSES:</u>                                                                 |                 |                  |
| Cable TV.....                                                                                      | 150.00          | 1,800.00         |
| Electricity.....                                                                                   | 400.00          | 4,800.00         |
| Gas.....                                                                                           | -0-             | -0-              |
| Licenses (Occupational, Sewage, etc).....                                                          | 25.00           | 300.00           |
| Office Supplies and Postage.....                                                                   | 20.00           | 240.00           |
| Payroll Taxes.....                                                                                 | 20.00           | 240.00           |
| State Unemployment Tax.....                                                                        | 10.00           | 120.00           |
| Professional Services<br>(Legal and Accounting).....                                               | 20.00           | 240.00           |
| Telephone.....                                                                                     | 75.00           | 900.00           |
| Waste Disposal.....                                                                                | 125.00          | 1,500.00         |
| Water & Sewer.....                                                                                 | 200.00          | 2,400.00         |
| Pest Control.....                                                                                  | 50.00           | 600.00           |
| Elevator Maintenance Contract.....                                                                 | 110.00          | 1,320.00         |
| Elevator Phone.....                                                                                | 50.00           | 600.00           |
| Lawn Maintenance.....                                                                              | 125.00          | 1,500.00         |
| Janitorial Supplies.....                                                                           | 50.00           | 600.00           |
| Fire Equipment Maintenance.....                                                                    | 20.00           | 240.00           |
| Termite Protection.....                                                                            | 10.00           | 120.00           |
| Garbage.....                                                                                       | 150.00          | 1,800.00         |
| Chlorine - Sewage Room.....                                                                        | 40.00           | 480.00           |
| Lawn Pest Control.....                                                                             | 10.00           | 120.00           |
| Fees Payable to Division.....                                                                      | 1.83            | 22.00            |
| Miscellaneous.....                                                                                 | 18.17           | 218.00           |
| Subtotal.....                                                                                      | <u>2,020.00</u> | <u>24,240.00</u> |

| <u>RESERVES: (IF FUNDED)</u> | <u>MONTH</u> | <u>ANNUAL</u> |
|------------------------------|--------------|---------------|
| Roof replacement.....        | \$166.67     | \$2,000.00    |
| Building Painting.....       | \$41.67      | \$500.00      |
| Pavement Resurfacing.....    | \$20.84      | \$250.00      |
| SUBTOTAL                     | \$229.18     | \$2,750.00    |

See note number 5 below for additional reserves information.

FEES TO DIVISION OF FLORIDA LAND  
SALES AND CONDOMINIUMS:

See Page 1

TOTAL ANNUAL BUDGET.....34,320.00

TOTAL ANNUAL BUDGET stated  
on a Monthly Basis.....2,860.00

TOTAL ANNUAL BUDGET stated  
on an Annual Basis Per Unit.....1,560.00

TOTAL ANNUAL BUDGET stated  
on a Monthly Basis Per Unit.....130.00

TOTAL ANNUAL BUDGET stated  
on a Quarterly Basis Per Unit  
based on 22 Units.....390.00

**EXPENSES FOR THE UNIT OWNER**

- (a) Rent for the unit.....-0-
- (b) Rent payable by the Unit Owner directly  
to the Lessor or agent under any  
recreational lease for the use of  
commonly used facilities.....-0-
- (c) Estimated expenses other than  
assessments payable  
to the Association.....-0-
- (d) Rent for Recreational and other  
Commonly Used Facilities.....-0-

**IMPORTANT INFORMATION CONCERNING THE BUDGET**

1. The Developer remains in control of the Board of Administration for the time this budget is guaranteed. **THIS BUDGET IS GUARANTEED FOR ONE YEAR.** The Developer guarantees the above operating budget through February 1991. See Stairstep Guarantee on next page.
2. The Developer will pay all expenses incurred in excess of the amounts collected from purchasers or unit owners other than the Developer as the Developer has excused himself from the payment of assessments during the guarantee period.
3. The Developer can not guarantee any level of ad valorem property tax as it has no control over the governmental agencies that determine that tax.
4. Florida Law allows a Condominium Association to waive the reserve requirement for deferred replacement of essential components, the useful life of which is less than the overall structure. The Developer controlled Atlantic 22 Condominium Association contemplates waiving all reserve requirements, in

VOLUSIA CO., FL

strict accordance with Florida Law, for so long as the Developer has guaranteed the budget.

5. Additional information regarding roof replacement, building painting and pavement resurfacing is provided below as follows:

| <u>ITEM</u>                  | <u>ESTIMATED<br/>LIFE</u> | <u>ESTIMATED RE-<br/>PLACEMENT COSTS</u> | <u>ESTIMATED REMAIN-<br/>ING USEFUL LIFE</u> | <u>ACCOUNT<br/>BALANCE</u> |
|------------------------------|---------------------------|------------------------------------------|----------------------------------------------|----------------------------|
| Roof                         | 15 yrs                    | \$30,000.00                              | 15 yrs                                       | -0-                        |
| Building<br>Painting         | 10 yrs                    | 5,000.00                                 | 10 yrs                                       | -0-                        |
| Pavement<br>Resurfac-<br>ing | 20 yrs                    | 5,000.00                                 | 20 yrs                                       | -0-                        |

If the Developer controlled Atlantic 22 Condominium Association waives the reserve requirement for deferred replacement of essential components whose useful life is less than the overall structure, then the monthly maintenance assessment fee shall be \$130.00 per unit per month. If the reserves are not waived, the monthly maintenance assessment fee shall not exceed the guaranteed levels found in the "Stairstep Guarantee" on page 68 (next page) of this Prospectus.

VOLUME 10.1

1. The Developer remains in control of the Board of Administration for the time this budget is guaranteed. THIS BUDGET IS GUARANTEED FOR TWO YEARS BEGINNING FEBRUARY 1, 1990, AND ENDING FEBRUARY 1, 1992. SEE "STAIRSTEP GUARANTEE BELOW".
2. The Developer will pay all expenses incurred in excess of the amounts collected from purchasers or unit owners other than the Developer as the Developer has excused himself from the payment of assessments during the guarantee period.
3. The Developer cannot guarantee any level of ad valorem property tax as it has no control over the governmental agencies that determine that tax.
4. The Developer controlled Atlantic 22 Condominium Association has waived the reserve requirement for deferred replacement of essential components, the useful life of which is less than the overall structure. The waiver was accomplished by a unanimous vote of the membership of the Association (said membership constituting only the developer) at a duly called meeting of the Condominium Association.

"STAIRSTEP GUARANTEE"

DEVELOPER GUARANTEES THAT THE ASSESSMENTS FOR COMMON EXPENSES WILL NOT INCREASE ABOVE THE DOLLAR FIGURES IN THE TWELVE MONTH ESTIMATED OPERATING BUDGET BEGINNING FEBRUARY 1, 1990. THOSE AMOUNTS ARE \$130.00 PER MONTH FOR A 2 BEDROOM UNIT. DEVELOPER FURTHER GUARANTEES THAT THE ASSESSMENTS FOR COMMON EXPENSES FOR THE TWELVE MONTH PERIOD BEGINNING FEBRUARY 1, 1991, WILL NOT INCREASE TO MORE THAN \$149.50 FOR A 2 BEDROOM UNIT. THE DEVELOPER WILL FUND ANY SHORTFALL PRODUCED BY THE COLLECTION OF ASSESSMENTS AT THE GUARANTEED LEVELS FOR THE YEARS 1990, 1991, AND TO FEBRUARY 1, 1992. IN EXCHANGE FOR THIS GUARANTEE, DEVELOPER WILL NOT PAY ASSESSMENTS ON UNSOLD UNITS. THIS COMPOSITE GUARANTEE BEGINS FEBRUARY 1, 1990, AND ENDS FEBRUARY 1, 1992.

| BOOK        | PAGE |
|-------------|------|
| 3522        | 1511 |
| VOLUME 1014 |      |

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#### SCHEDULE E

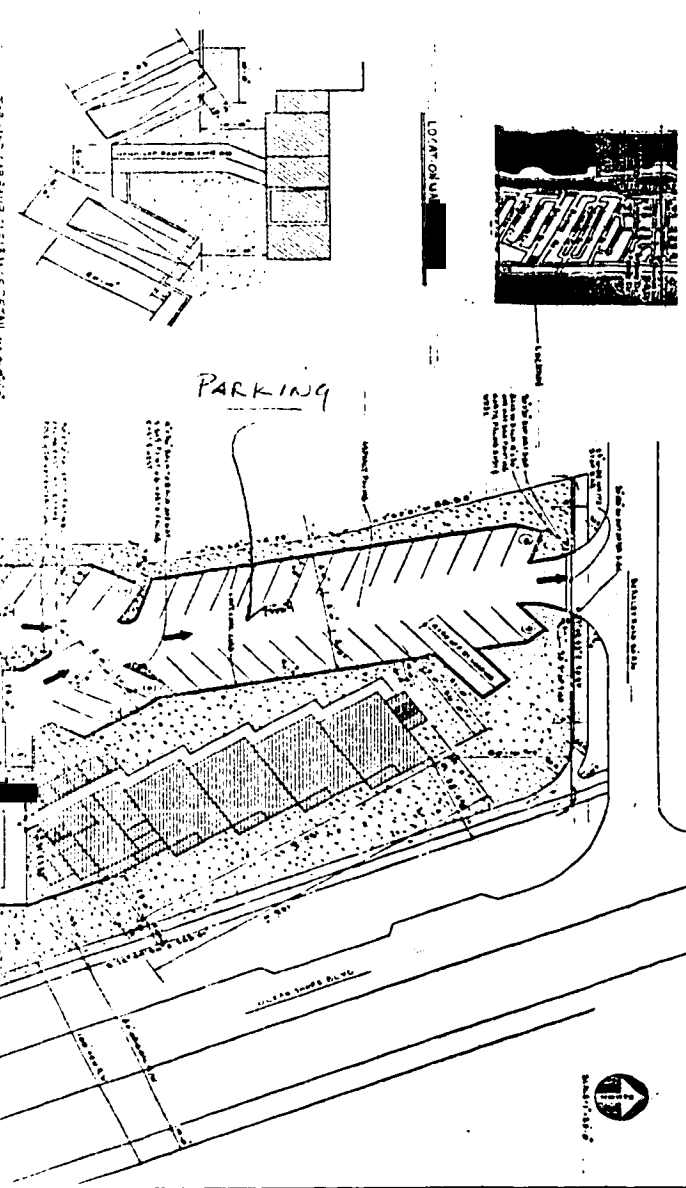
PLOT PLANS AND FLOOR PLANS

**BALCONIES:** Balconies directly accessible only through an individual unit are limited common areas.

**CONDOMINIUM NOTES:** See Condominium Notes attached hereto.

**COMMON AREAS:** All property in this Condominium not in a living unit and which is not limited common element property is common element property including but not limited to the swimming pool, recreation room, public restrooms in recreation room and elevators.

|                                |  |
|--------------------------------|--|
| ATLANTIC 22 LIMITED            |  |
| CRAIG J. GHEBRI ARCHITECT P.A. |  |
| S.E. PLAN                      |  |
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ATLANTIC 22 LIMITED

CRAIG J. GENERT ARCHITECT P.A.

12 FLOOR PLAN

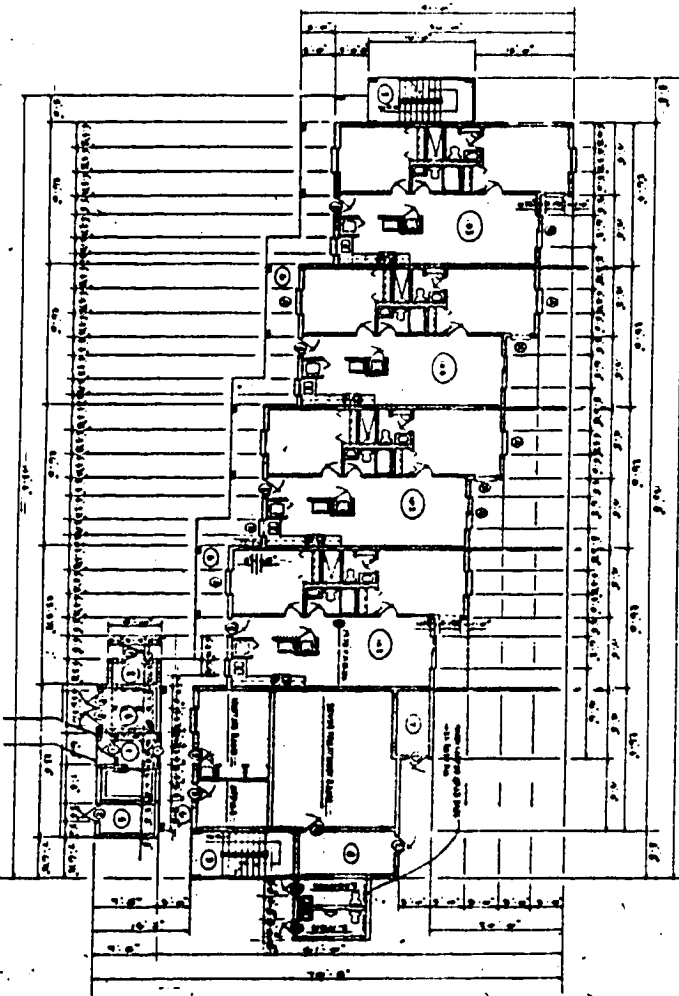
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COMMON  
AREAS

**BALCONIES:** Balconies directly accessible only through an individual unit are limited common areas.

**CONDOMINIUM NOTES:** See Condominium Notes attached hereto.

**COMMON AREAS:** All property in this Condominium not in a living unit and which is not limited common element property is common element property including but not limited to the swimming pool, recreation room, public restrooms in recreation room and elevators.

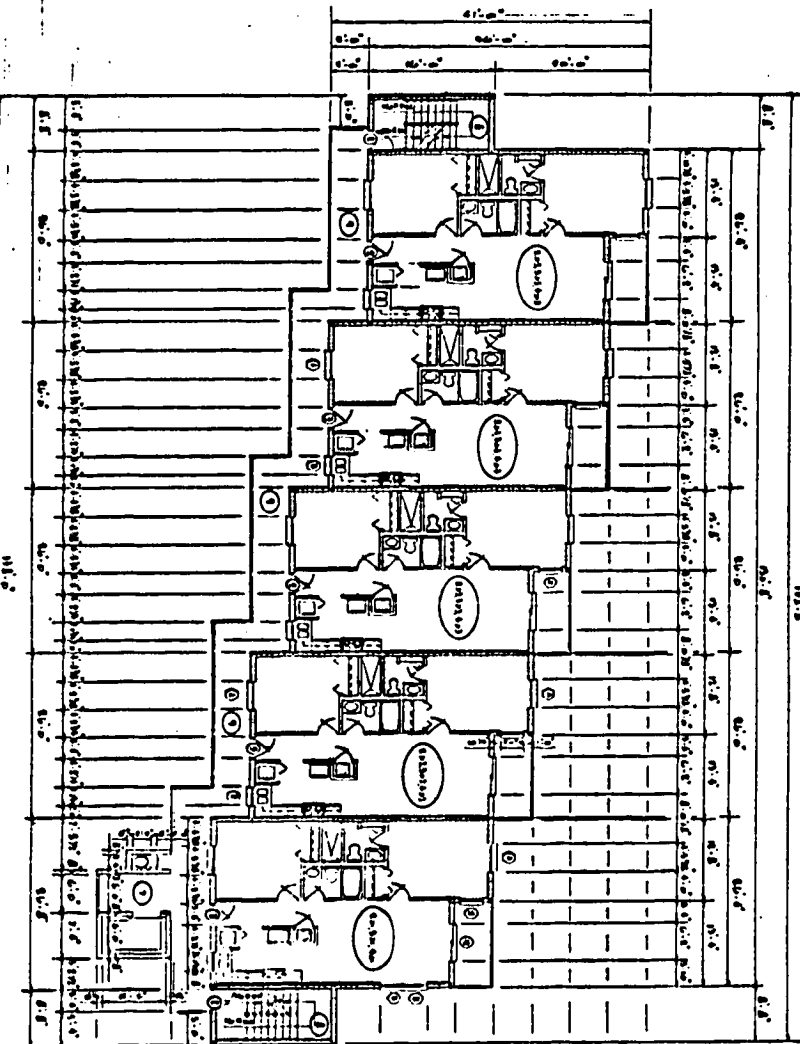


January 20, 1989

Common Areas

- 2nd FLOOR  
2nd FLOOR AND BELOW  
1. ELEVATOR SHAFT  
2. STAIRWELL  
3. HALLWAY

**BALCONIES:** Balconies directly accessible only through an individual unit are limited common areas.  
**CONDOMINIUM NOTES:** See Condominium Notes attached hereto.  
**COMMON AREAS:** All property in this Condominium not in a living unit and which is not limited common element property is common element property including but not limited to the swimming pool, recreation room, public restrooms in recreation room and elevators.



ATLANTIC 22 LIMITED

CRAIG J. ARCHITECT P.A.

2<sup>ND</sup> FLOOR PLAN

Scale: 1/8" = 1'-0"

1/8" = 1'-0"



January 20, 1989

ATLANTIC 22 LIMITED

CRAIG J. GHEBERT ARCHITECT P.A.

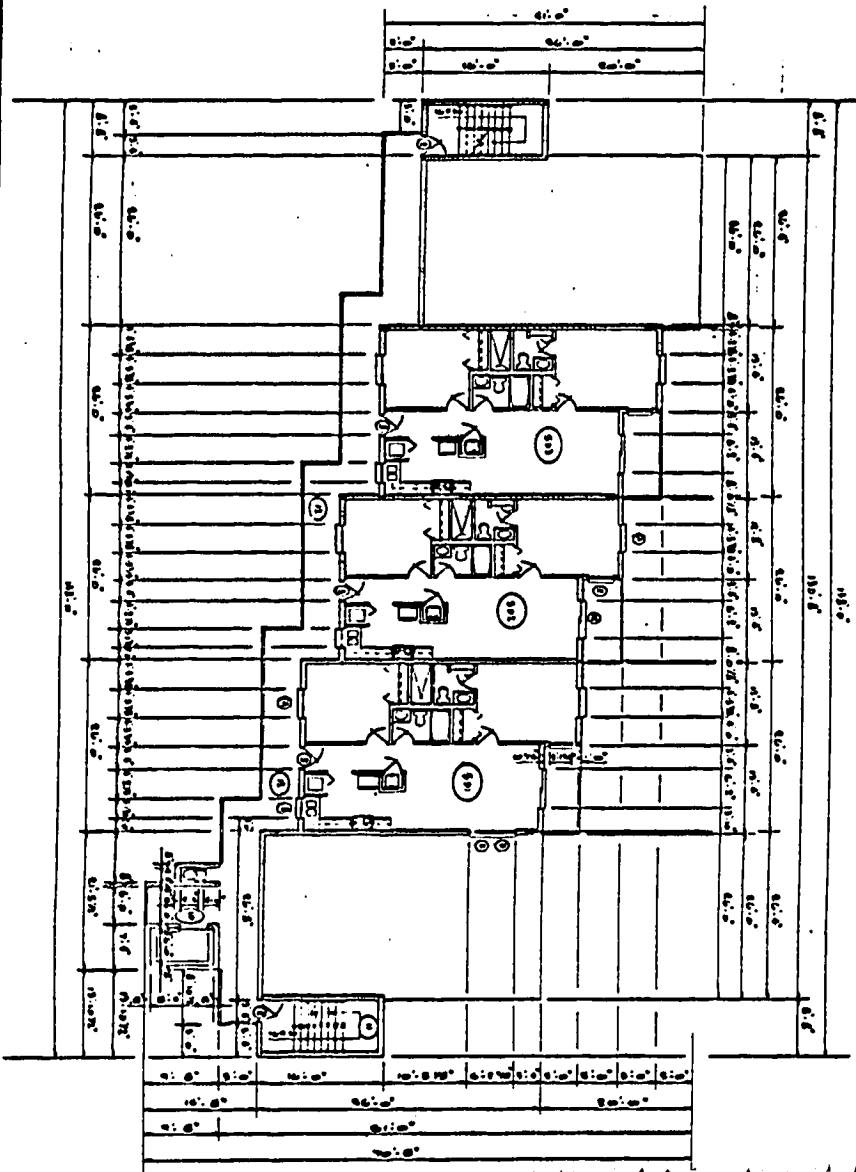
5<sup>TH</sup> FLOOR PLAN

Common Areas

- 20. ELEVATOR SHAFT
- 21. ELEVATOR PIT
- 22. ELEVATOR

**BALCONIES:** Balconies directly accessible only through an individual unit are limited common areas. **CONDOMINIUM NOTES:** See Condominium Notes attached hereto.

**COMMON AREAS:** All property in this Condominium not in a living unit and which is not limited common element property is common element property including but not limited to the swimming pool, recreation room, public restrooms in recreation room and elevators.



January 20, 1989

### Common Areas

- ROOM RATES**
- FIFTH FLOOR PUBLIC**
10. ELEVATOR POOLS
11. STAIRWELLS
12. BALCONY

**ATLANTIC 22 LIMITED**

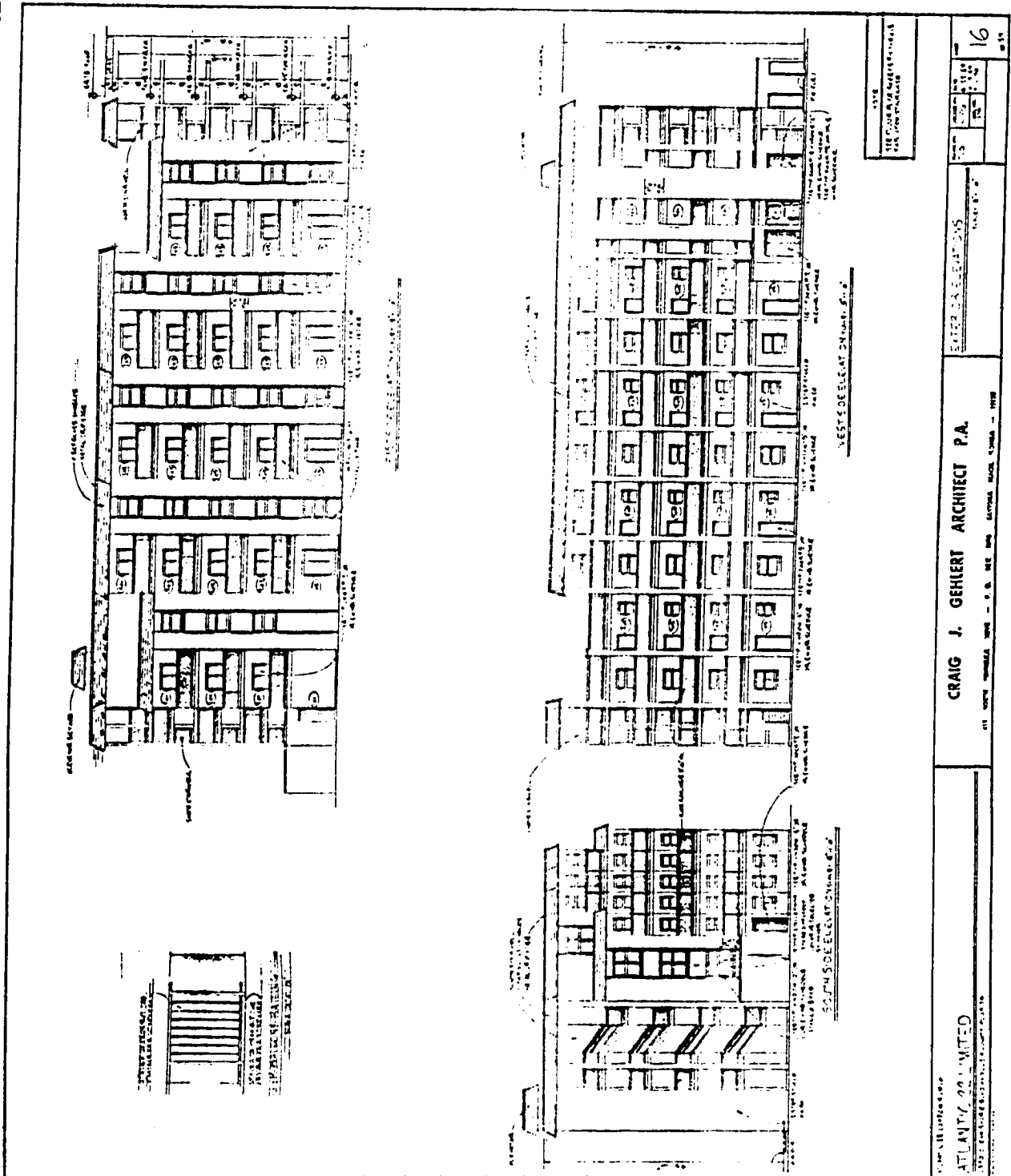
**CRAIG J. GEHLERT ARCHITECT P.A.**

## 5<sup>th</sup> FLOOR PLAN

**BALCONIES:** Balconies directly accessible only through an individual unit are limited common areas.

**CONDOMINIUM NOTES:** See Condominium Notes attached hereto.

COMMON AREAS: All property in this Condominium not in a living unit and which is not limited common element property is common element property including but not limited to the swimming pool, recreation room, public restrooms in recreation room and elevators.



CRAIG J. GEHRT ARCHITECT P.A.

ATLANTY, GA. LIMITED

ENTERED IN RECORDS

16

THE CLARK BROS. BROS. CO.  
SAN JOSE, CALIF.

ATLANTY, GA. LIMITED  
1000 BROADWAY  
NEW YORK, N.Y.

ATLANTY, GA. LIMITED  
1000 BROADWAY  
NEW YORK, N.Y.

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CONDOMINIUM NOTES

THE COMMON ELEMENTS INCLUDE THE REAL PROPERTY AND ALL OTHER PARTS OF THE CONDOMINIUM, INCLUDING , TRASH AND LANDSCAPED AREAS, STRUCTURAL PORTIONS OF WALLS AND ROOFS, GROUND FLOOR SLABS, STRUCTURAL PORTIONS OF THE FLOORS SEPARATING UNITS, AND AUTOMOBILE PARKING AREAS, RECREATION ROOM AND OTHER RECREATION AREAS.

EACH UNIT SHALL INCLUDE SUCH PORTIONS OF A BUILDING THAT LIE WITHIN THE BOUNDARIES OF A UNIT, WHICH BOUNDARIES ARE AS FOLLOWS:

UNIT BOUNDARIES: AS SHOWN IN THE PLANS, EACH UNIT CONSISTS OF THE AREA ENCLOSED AS ITS SIDES BY THE UNIT SIDE OF THE CONCRETE BLOCK WORK OF THE EXTERIOR WALLS OF THE BUILDING; THE UNIT SIDE OF BLOCK WORK OF WALLS AND PARTITIONS SEPARATING THE UNIT FROM MECHANICAL EQUIPMENT SPACES, AND OTHER COMMON ELEMENTS WHERE WALLS AND PARTITIONS CONTAINING BLOCK WORK SEPARATE THE UNIT FROM MECHANICAL EQUIPMENT SPACES, AND OTHER COMMON ELEMENTS WHERE WALLS AND PARTITIONS CONTAINING BLOCK WORK SEPARATE THE UNIT FROM OTHER UNITS, AND IN SUCH CASE UP TO, BUT NOT INCLUDING, THE UNIT SIDE OF SUCH BLOCK WORK; AND WHERE STRUCTURAL (WEIGHT BEARING) WALLS EXIST WITHIN A UNIT, THE PLASTER AND FURRING BUT NOT THE BLOCK WALL. ABOVE AND BELOW EACH UNIT CONSISTS OF THE SPACE BETWEEN THE TOP OF THE CONCRETE FLOOR AND THE UNDERSIDE OF THE CONCRETE CEILING.

LIMITED COMMON AREAS: THERE ARE LIMITED COMMON AREAS APPURTENANT TO EACH OF THE UNITS IN THIS CONDOMINIUM AS SHOWN AND REFLECTED BY THE FLOOR AND PLOT PLANS, THE SAME BEING BALCONIES DIRECTLY ACCESSABLE ONLY THROUGH AN INDIVIDUAL UNIT. THESE LIMITED COMMON AREAS ARE RESERVED FOR THE USE OF THE UNITS APPURTENANT THERETO TO THE EXCLUSION OF OTHER UNITS, AND THERE SHALL PASS WITH A UNIT AS APPURTENANT THERETO THE EXCLUSIVE RIGHT TO USE THE LIMITED COMMON AREAS SO APPURTENANT. EXPENSES OF MAINTENANCE, REPAIR OR REPLACEMENT RELATING TO SUCH LIMITED COMMON AREAS SHALL BE TREATED AS AND PAID FOR AS PART OF THE COMMON EXPENSES OF THE MANAGEMENT ASSOCIATION, HEREINAFTER SPECIFICALLY DEFINED, EXCEPT, HOWEVER, THE EXPENSE OF MAINTENANCE, REPAIR OR REPLACEMENT MADE NECESSARY BY THE ACT OR NEGLIGENCE OF ANY UNIT OWNER SHALL BE BORN BY SAID UNIT OWNER.

COMMON ELEMENTS: ALL PROPERTY INCLUDED IN THIS CONDOMINIUM WHICH IS NOT WITHIN ANY LIVING UNIT AND WHICH HAS NOT BEEN DESIGNATED AS A LIMITED COMMON AREA SHALL BE DEEMED COMMON ELEMENTS.

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SCHEDULE F

IDENTIFICATION OF UNITS

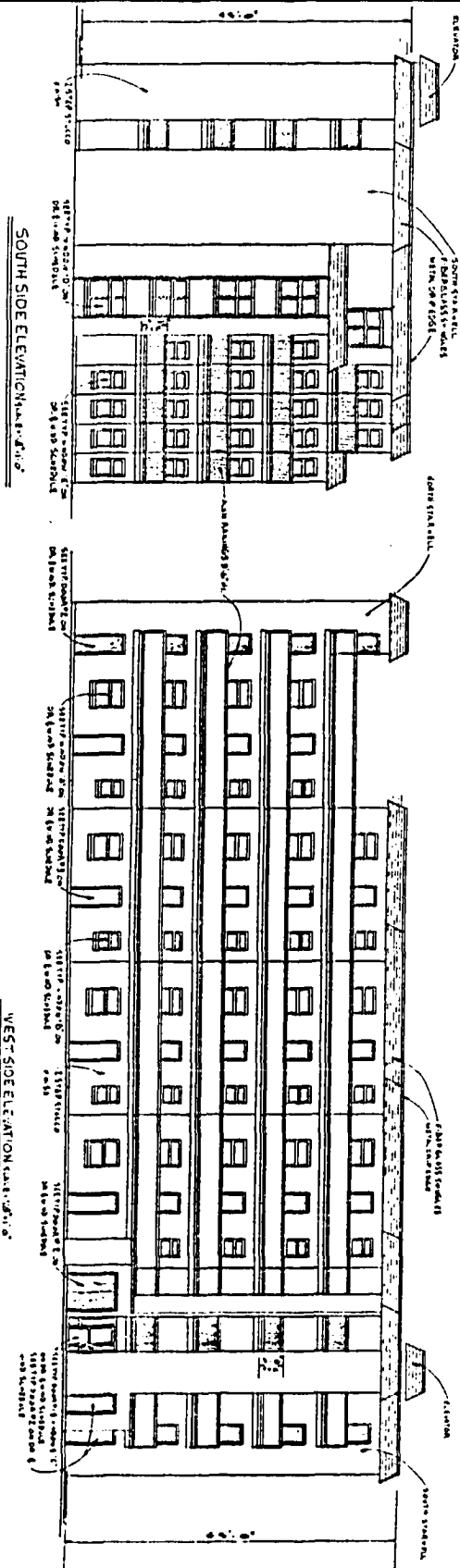
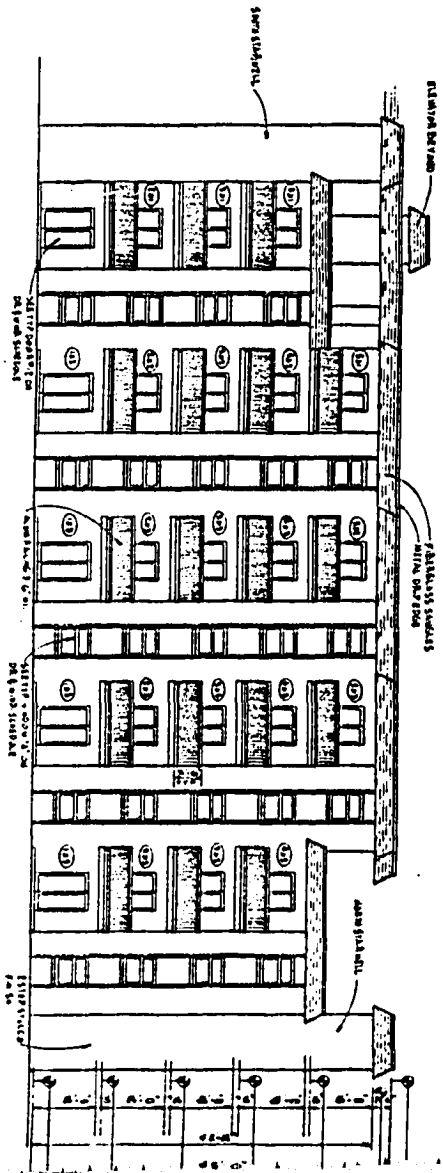
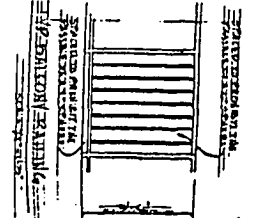
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SCHEDULE F  
ATLANTIC 22, A CONDOMINIUM

IDENTIFICATION OF UNITS

| <u>Unit No.</u> | <u>Bedroom - Bathroom</u> |   |
|-----------------|---------------------------|---|
| 102-105         | 2                         | 2 |
| 201-205         | 2                         | 2 |
| 301-305         | 2                         | 2 |
| 401-405         | 2                         | 2 |
| 501-503         | 2                         | 2 |



ATLANTIC 22 LIMITED

CRAIG J. GEHRT ARCHITECT P.A.

EXTERIOR ELEVATIONS

1770 CLEVELAND AVE. AND CLEVELAND AVE. N.W.

011 100000 0 0 0

|             |      |
|-------------|------|
| DATE        | 1/10 |
| DESIGNED BY | 1/10 |
| DRAWN BY    | 1/10 |
| CHECKED BY  | 1/10 |
| APPROVED BY | 1/10 |

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SCHEDULE G

SURVEYORS CERTIFICATE



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SCHEDULE G

SURVEYORS CERTIFICATE

THE UNDERSIGNED, LICENSED AND REGISTERED LAND  
IN THE STATE OF FLORIDA, DOES HEREBY CERTIFY  
SURVEY WAS MADE OF THE REAL PROPERTY DESCRIBED  
AND FURTHER CERTIFIES THAT THIS SURVEY DESIGNATED  
ATLANTIC 22, A CONDOMINIUM, CONSISTING OF SHOTS  
THROUGH 81E, TOGETHER WITH THE DECLARATION OF CONDOMINIUM  
AS RECORDED IN OFFICIAL RECORDS BOOK 352  
1449, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.  
CORRECT REPRESENTATION OF THE REAL PROPERTY  
HEREIN AND THE IMPROVEMENTS LOCATED THEREON,  
CONSTRUCTION OF THE IMPROVEMENTS IS COMPLETE  
THIS SURVEY, TOGETHER WITH THE PROVISIONS OF THE DECLARATION  
OF CONDOMINIUM, IS AN ACCURATE REPRESENTATION OF THE  
LOCATION AND DIMENSIONS OF THE CONDOMINIUM UNIT  
AND EACH CONDOMINIUM UNIT CAN BE DETERMINED FROM THIS  
SURVEY.

  
James E. Phillips  
REGISTERED LAND SURVEYOR  
FLORIDA REGISTER NO.

SEPT. 12, 19  
DATE

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#### CONDOMINIUM NOTES

THE COMMON ELEMENTS INCLUDE THE REAL PROPERTY AND ALL OTHER PARTS OF THE CONDOMINIUM, INCLUDING , TRASH AND LANDSCAPED AREAS, STRUCTURAL PORTIONS OF WALLS AND ROOFS, GROUND FLOOR SLABS, STRUCTURAL PORTIONS OF THE FLOORS SEPARATING UNITS, AND AUTOMOBILE PARKING AREAS, RECREATION ROOM AND OTHER RECREATION AREAS.

EACH UNIT SHALL INCLUDE SUCH PORTIONS OF A BUILDING THAT LIE WITHIN THE BOUNDARIES OF A UNIT, WHICH BOUNDARIES ARE AS FOLLOWS:

UNIT BOUNDARIES: AS SHOWN IN THE PLANS, EACH UNIT CONSISTS OF THE AREA ENCLOSED AS ITS SIDES BY THE UNIT SIDE OF THE CONCRETE BLOCK WORK OF THE EXTERIOR WALLS OF THE BUILDING; THE UNIT SIDE OF BLOCK WORK OF WALLS AND PARTITIONS SEPARATING THE UNIT FROM MECHANICAL EQUIPMENT SPACES, AND OTHER COMMON ELEMENTS WHERE WALLS AND PARTITIONS CONTAINING BLOCK WORK SEPARATE THE UNIT FROM MECHANICAL EQUIPMENT SPACES, AND OTHER COMMON ELEMENTS WHERE WALLS AND PARTITIONS CONTAINING BLOCK WORK SEPARATE THE UNIT FROM OTHER UNITS, AND IN SUCH CASE UP TO, BUT NOT INCLUDING, THE UNIT SIDE OF SUCH BLOCK WORK; AND WHERE STRUCTURAL (WEIGHT BEARING) WALLS EXIST WITHIN A UNIT, THE PLASTER AND FURRING BUT NOT THE BLOCK WALL. ABOVE AND BELOW EACH UNIT CONSISTS OF THE SPACE BETWEEN THE TOP OF THE CONCRETE FLOOR AND THE UNDERSIDE OF THE CONCRETE CEILING.

LIMITED COMMON AREAS: THERE ARE LIMITED COMMON AREAS APPURTENANT TO EACH OF THE UNITS IN THIS CONDOMINIUM AS SHOWN AND REFLECTED BY THE FLOOR AND PLOT PLANS, THE SAME BEING BALCONIES DIRECTLY ACCESSABLE ONLY THROUGH AN INDIVIDUAL UNIT. THESE LIMITED COMMON AREAS ARE RESERVED FOR THE USE OF THE UNITS APPURTENANT THERETO TO THE EXCLUSION OF OTHER UNITS, AND THERE SHALL PASS WITH A UNIT AS APPURTENANT THERETO THE EXCLUSIVE RIGHT TO USE THE LIMITED COMMON AREAS SO APPURTENANT. EXPENSES OF MAINTENANCE, REPAIR OR REPLACEMENT RELATING TO SUCH LIMITED COMMON AREAS SHALL BE TREATED AS AND PAID FOR AS PART OF THE COMMON EXPENSES OF THE MANAGEMENT ASSOCIATION, HEREINAFTER SPECIFICALLY DEFINED, EXCEPT, HOWEVER, THE EXPENSE OF MAINTENANCE, REPAIR OR REPLACEMENT MADE NECESSARY BY THE ACT OR NEGLIGENCE OF ANY UNIT OWNER SHALL BE BORN BY SAID UNIT OWNER.

COMMON ELEMENTS: ALL PROPERTY INCLUDED IN THIS CONDOMINIUM WHICH IS NOT WITHIN ANY LIVING UNIT AND WHICH HAS NOT BEEN DESIGNATED AS A LIMITED COMMON AREA SHALL BE DEEMED COMMON ELEMENTS.



LEGAL DESCRIPTION - ATLANTIC 22 CONDOMINIUM

LEGAL DESCRIPTIONS:

LOT 1, RAYMONDE SHORES, ACCORDING TO MAP OR PLAT THEREOF AS RECORDED IN MAP BOOK 19, PAGE 161, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, TOGETHER WITH LAND LYING EASTERLY OF OCEAN SHORE BOULEVARD LYING BETWEEN THE NORTHERLY AND SOUTHERLY EXTENSIONS OF SAID LOT 1 TO THE HIGH WATER MARK OF THE ATLANTIC OCEAN, AND THE APPURTENANT RIPARIAN AND LITTORAL RIGHTS.

LOT 2, RAYMONDE SHORES, ACCORDING TO MAP OR PLAT THEREOF AS RECORDED IN MAP BOOK 19, PAGE 161, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

A PORTION OF LOT 11 AND THE NORTH 60 FEET OF LOT 12, ORMOND BEACH ESTATES, ACCORDING TO MAP OR PLAT THEREOF AS RECORDED IN MAP BOOK 6, PAGE 170, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTH LINE OF LOT 10 OF SAID ORMOND BEACH ESTATES, WITH THE WESTERLY LINE OF OCEAN SHORE BOULEVARD, SAID SOUTH LINE OF LOT 10 BEING ALSO THE SOUTH LINE OF BERKLEY ROAD, A 50 FOOT STREET AS NOW LAID OUT, AND SAID POINT OF INTERSECTION BEING SOUTH 22°49'30" EAST, A DISTANCE OF 1097.59 FEET FROM THE NORTH LINE OF SECTION 27, TOWNSHIP 13 SOUTH, RANGE 32 EAST, AS MEASURED ALONG THE WESTERLY LINE OF SAID OCEAN SHORE BOULEVARD; THENCE GO SOUTH 22°49'30" EAST ALONG THE SAID WESTERLY LINE OF OCEAN SHORE BOULEVARD, A DISTANCE OF 61.08 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN CONVEYED, FROM SAID POINT OF BEGINNING GO SOUTH 70°10'30" WEST, A DISTANCE OF 150 FEET TO A POINT; THENCE SOUTH 19°49'30" EAST, A DISTANCE OF 79.5 FEET TO A POINT IN THE SOUTH LINE OF SAID NORTH 60 FEET OF SAID LOT 12; THENCE NORTH 89°18'30" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 176.3 FEET TO A POINT IN THE WESTERLY LINE OF OCEAN SHORE BOULEVARD; THENCE NORTH 22°49'30" WEST, ALONG SAID WESTERLY LINE OF OCEAN SHORE BOULEVARD, A DISTANCE OF 113.0 FEET TO THE POINT OF BEGINNING; TOGETHER WITH THE SOUTHERLY 113.0 FEET AS MEASURED ALONG OCEAN SHORE BOULEVARD OF THE FOLLOWING DESCRIBED PARCEL; ALL THAT PORTION OF LOT 11, NORTH 60 FEET OF LOT 12, ORMOND BEACH ESTATES, OF RECORD IN MAP BOOK 6, PAGE 170, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS LIES EASTERLY OF OCEAN SHORE BOULEVARD, AN 80 FOOT STREET AS NOW LAID OUT, TOGETHER WITH ANY AND ALL RIPARIAN AND LITTORAL RIGHTS APPERTAINING THERETO.

A PORTION OF LOT 11, ORMOND BEACH ESTATES, AS RECORDED IN MAP BOOK 6, PAGE 170, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF LOT 10 AND/OR THE NORTH LINE OF SAID LOT 11, BEING ALSO THE SOUTH LINE OF BERKELEY ROAD, A 50 FOOT STREET, WITH THE WEST LINE OF OCEAN SHORE BOULEVARD, AN 80 FOOT STREET, ALL AS NOW ESTABLISHED AND OCCUPIED; THE SAID POINT OF INTERSECTION BEING SOUTH 22°49'30" EAST, A DISTANCE OF 1097.59 FEET FROM THE NORTH LINE OF SECTION 27, TOWNSHIP 13 SOUTH, RANGE 32 EAST, AS MEASURED ALONG THE WESTERLY LINE OF SAID OCEAN SHORE BOULEVARD, FROM SAID POINT OF BEGINNING RUN SOUTH 22°49'30" EAST, ALONG THE WESTERLY LINE OF OCEAN SHORE BOULEVARD, A DISTANCE OF 61.08 FEET TO A POINT; THENCE SOUTH 79°10'30" WEST, A DISTANCE OF 150 FEET TO A POINT; THENCE NORTH 17°21'48" WEST, A DISTANCE OF 88.26 FEET TO A POINT IN THE AFORESAID SOUTH LINE OF BERKLEY ROAD; THENCE NORTH 89°07'30" EAST, A DISTANCE OF 150 FEET TO THE POINT OF BEGINNING, TOGETHER WITH ALL OF THAT PORTION OF LOT 11 AND THE NORTH 60 FEET OF LOT 12 AND THE SOUTH 20 FEET OF LOT 10, ORMOND BEACH ESTATES, OF RECORD IN MAP BOOK 6, PAGE 170, AS LIES EASTERLY OF OCEAN SHORE BOULEVARD, AN 80 FOOT STREET AS NOW LAID OUT, EXCEPTING THE SOUTHERLY 113 FEET THERE-OF AS MEASURED ALONG OCEAN SHORE BOULEVARD, WITH ALL LITTORAL RIGHTS AND ACCRETIONS.

LESS AND EXCEPT THE FOLLOWING PROPERTY: SEE SECOND PAGE HEREOF

LESS AND EXCEPT

RIGHT-OF-WAY CONVEYANCE WESTERLY SIDE OF OCEAN SHORE BLVD.:

A PORTION OF LOTS 11 AND 12, ORMOND BEACH ESTATES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 6, AT PAGE 170 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, TOGETHER WITH A PORTION OF LOT L, RAYMONDE SHORES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 19, AT PAGE 161 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: AS A POINT OF BEGINNING COMMENCE AT THE SOUTHEASTERLY CORNER OF SAID LOT 1, RAYMONDE SHORES; THENCE SOUTH 89 DEGREES, 24 MINUTES 42 SECONDS WEST, ALONG THE SOUTHERLY LINE OF SAID LOT 1, RAYMONDE SHORES, 10.80 FEET; THENCE NORTH 22 DEGREES, 49 MINUTES, 30 SECONDS WEST, PARALLEL TO AND 10.00 FOOT WESTERLY OF THE WESTERLY RIGHT-OF-WAY LINE OF OCEAN SHORE BLVD. (AN 80 FOOT RIGHT-OF-WAY AS MONUMENTED AND OCCUPIED) 283.34 FEET; THENCE NORTH 89 DEGREES, 02 MINUTES, 45 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID LOT 11 OF SAID ORMOND BEACH ESTATES AND/OR THE SOUTHERLY RIGHT-OF-WAY LINE OF BERKLEY ROAD AS MONUMENTED AND OCCUPIED, 10.78 FEET; THENCE SOUTH 22 DEGREES, 49 MINUTES, 30 SECONDS EAST, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID OCEAN SHORE BLVD. AS MONUMENTED AND OCCUPIED, 283.41 FEET TO THE POINT OF BEGINNING.

RIGHT-OF-WAY CONVEYANCE EASTERLY SIDE OF OCEAN SHORE BLVD.:

A PORTION OF LOTS 10, 11, 12 AND 13, ORMOND BEACH ESTATES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 6, AT PAGE 170 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: AS A POINT OF REFERENCE COMMENCE AT THE SOUTHEASTERLY CORNER OF LOT 1, RAYMONDE SHORES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 19, AT PAGE 161 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE NORTH 09 DEGREES 24 MINUTES, 42 SECONDS EAST ALONG THE EASTERLY PROJECTION OF THE SOUTHERLY LINE OF SAID LOT 1, RAYMONDE SHORES, 86.43 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED LANDS; THENCE NORTH 22 DEGREES, 49 MINUTES, 30 SECONDS WEST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF OCEAN SHORE BLVD. (AN 80 FOOT RIGHT-OF-WAY AS MONUMENTED AND OCCUPIED) 305.57 FEET; THENCE NORTH 89 DEGREES, 02 MINUTES, 45 SECONDS EAST ALONG THE NORTHERLY LINE OF THE SOUTHERLY 20 FOOT OF SAID LOT 10, ORMOND BEACH ESTATES, 10.78 FEET; THENCE SOUTH 22 DEGREES 49, MINUTES, 30 SECONDS EAST, PARALLEL TO AND 10 FOOT EASTERLY OF THE EASTERLY RIGHT-OF-WAY LINE OF SAID OCEAN SHORE BLVD. AS MEASURED PERPENDICULAR THERETO. 305.64 FEET; THENCE SOUTH 89 DEGREES, 24 MINUTES, 42 SECONDS WEST ALONG THE EASTERLY PROJECTION OF THE SOUTHERLY LINE OF SAID LOT 1, RAYMONDE SHORES, 10.8 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION FOR DRAINFIELD AREA "A":

Being a portion of lot 11, Ormond Beach Estates as per map or plat of record in map book 6, at page 170, of the public records of Volusia County, Florida, being more particularly described as follows: As a point of reference begin at the intersection of the north line of said lot 11, Ormond Beach Estates with the west right-of-way line of Ocean Shore Blvd. (a 80 foot right-of-way as monumented and occupied) said point also being on the south right-of-way of Berkley road (a 50 foot right-of-way); thence run south 89 degrees, 03 minutes, 03 seconds west along said south right-of-way of Berkley Road and/or the north line of said lot 11, Ormond Beach Estates, a distance of 19.80 feet to a point; thence south 00 degrees, 56 minutes, 57 seconds east, 20.00 feet to the point of beginning; thence south 30 degrees, 24 minutes, 35 seconds east, 12.00 feet; thence south 56 degrees, 47 minutes, 18 seconds west, 58.00 feet; thence north 10 degrees, 56 minutes, 25 seconds west, 39.00 feet; thence north 85 degrees, 36 minutes, 40 seconds east, 50.00 feet to the point of beginning. Parcel contains 1,316.00 square feet more or less.

LEGAL DESCRIPTION OF DRAINFIELD AREA "B"

Being a portion of lots 11 and 12, Ormond Beach Estates as per map or plat of record in map book 6, at page 170, of the public records of Volusia County, Florida, together with a portion of lot 1, Raymonde Shores as per map or plat of record in Map book 19, page 161 of the public records of Volusia County, Florida, being more particularly described as follows: As a point of reference begin at the north line of said lot 11, Ormond Beach Estates with the west right-of-way line of Ocean Shore Blvd. (a 80 foot right-of-way as monumented and occupied), thence run south 22 degrees, 49 minutes, 30 seconds east along said west right-of-way of Ocean Shore Blvd. a distance of 78.50 feet to a point; thence south 67 degrees, 10 minutes, 30 seconds west, 80 feet to the point of beginning; thence south 10 degrees, 45 minutes, 33 seconds east, 23.00 feet; thence north 79 degrees, 14 minutes, 27 seconds east, 4.00 feet; thence south 10 degrees, 45 minutes, 33 seconds east, 25.00 feet; thence south 33 degrees, 15 minutes, 33 seconds east, 20.00 feet; thence south 56 degrees, 44 minutes, 27 seconds west, 14.00 feet; thence north 33 degrees, 15 minutes, 33 seconds west, 25.40 feet; thence north 10 degrees, 45 minutes, 33 seconds west, 48.37 feet; thence north 79 degrees, 14 minutes, 27 seconds east, 11.00 feet to the point of beginning. Parcel contains 949.00 square feet more or less.

LEGAL DESCRIPTION FOR SIDEWALK EASEMENT "C"

Being a portion of lot 2, Raymonde Shores as per map or plat of record in Map book 19, at page 161, of the Public Records of Volusia County, Florida, being more particularly described as follows: As a point of reference begin at the southeast corner of lot 1 of said Raymonde Shores; thence south 89 degrees, 24 minutes, 42 seconds west, 205.13 feet to a point in the south line of lot 2 of said Raymonde Shores and the point of beginning of this description; thence continue south 89 degrees, 24 minutes, 42 seconds west, 22.00 feet; thence north 00 degrees, 39 minutes, 15 seconds west, 4.0 feet; thence north 89 degrees, 24 minutes, 42 seconds east, 22 feet; thence south 00 degrees, 35 minutes, 18 seconds east, 4.0 feet to the point of beginning. Said parcel contains 88.00 square feet more or less.

LEGAL DESCRIPTION FOR SANITARY SEWER TREATMENT ROOM;

A portion of lot 12, Ormond Beach Estates as per map or plat of record in map book 6, at page 170, of the Public Records of Volusia County, Florida and a portion of Lot 1, Raymonde Shores as per map or plat of record in map Book 19, at page 161, being more particularly described as follows: as a point of reference begin at the southeast corner of lot 1 of said Raymonde Shores; thence north 22 degrees, 49 minutes, 30 seconds west along the westerly right-of-way of Ocean Shore Blvd. (a 80 foot right-of-way as monumented and occupied), 136.54 feet; thence south 67 degrees, 10 minutes 30 seconds west, 45.76 feet to the point of beginning; thence south 57 degrees, 00 minutes, 57 seconds west, 17.25 feet; thence south 32 degrees, 59 minutes, 03 seconds east, 25.45 feet; thence north 57 degrees, 00 minutes, 57 seconds east, 7.54 feet; thence north 57 degrees, 00 minutes 57 seconds east, 10.35 feet; thence north 32 degrees, 59 minutes, 03 seconds west, 12.75 feet; thence south 57 degrees, 00 minutes, 57 seconds west, 0.64 feet; thence north 32 degrees, 59 minutes, 03 seconds west, 12.70 feet to the point of beginning. Parcel contains 447.00 square feet more or less.

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SCHEDULE H

LEASE AGREEMENT



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VOLUNTARY

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SCHEDULE H

LEASE AGREEMENT

This Lease Agreement, made and entered into this \_\_\_\_ day of \_\_\_\_\_, 19\_\_\_\_, by and between \_\_\_\_\_ herein referred to as Owner, and \_\_\_\_\_ herein referred to as Tenant.

OWNER, in consideration of the terms, conditions and covenants herein contained, does hereby rent unto TENANT condominium unit \_\_\_\_\_ for use as \_\_\_\_\_.

The parties expressly covenant and agree as follows:

1. COMMENCEMENT/TERMINATION DATES. The commencement date of this Agreement shall be \_\_\_\_\_, 19\_\_\_\_. The termination date of this Agreement shall be \_\_\_\_\_, 19\_\_\_\_.

2. RENT. TENANT agrees to pay OWNER as monthly rental \$\_\_\_\_\_ in advance on the 1st day of each month and is in arrears on the 3rd day. A late charge of \$10.00 will be assessed on all rents received after the 5th day, unless prior arrangements have been made in writing. All rentals shall be payable in legal tender of the United States at an address to be determined by Owner, from time to time, without set-off, abatement or reduction. Checks shall be made payable to \_\_\_\_\_.

3. TAXES. OWNER agrees to pay any and all sales or use taxes imposed and assessed by or required to be paid to the local, state or federal governments respecting the rental of the demised premises.

4. SECURITY. \_\_\_\_\_ security deposit shall be required from TENANT. TENANT shall be responsible for any damage to the unit and shall promptly repair same.

5. TERMINATION. The terms and conditions of the Lease Agreement continue in effect indefinitely until \_\_\_\_\_, 19\_\_\_\_, at which time this Lease Agreement will terminate and TENANT will surrender possession of the leased premises in the same condition as date hereof, reasonable wear and tear expected.

6. FACILITIES AND UTILITIES. Owner shall not be liable for non-availability of air conditioning, heat, or other facilities due to failure or breakdown of equipment or to causes beyond OWNER'S control and any such failure or breakdown shall not entitle the TENANT to abate rent; however, OWNER shall make every reasonable effort to correct such problem in an expeditious manner.

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7. OCCUPANCY AND USE OF PREMISES. The premises shall be occupied by \_\_\_\_\_ . The unit will be utilized as \_\_\_\_\_ .

8. FURTHER COVENANTS OF TENANT. (a) TENANT agrees to keep the demised premises in good and clean condition and to comply with all applicable laws and ordinances in connection with the use of said premises. (b) TENANT covenants not to sublet the demised premises or any part thereof without the express written consent thereto of OWNER. (c) Bankruptcy or the appointment of a Receiver for TENANT shall cause a termination of this Agreement at the option of OWNER, and a Trustee in Bankruptcy or Receiver shall not have any rights under this Agreement. (d) TENANT will permit OWNER to enter and have access to the demised premises for the purpose of examining the same or to make alterations and repairs to the same, such right of visitation to exist at any reasonable time. (e) TENANT agrees, at the termination of this agreement to forthwith and immediately quit and surrender the demised premises to OWNER in good order and condition, and TENANT shall be and remain liable to OWNER for any damage to the demised premises occurring during the possession of the premises by TENANT and TENANT agrees to pay all costs and expenses, incident thereto.

9. CONDOMINIUM DOCUMENTS AND PROSPECTUS. This Lease is a portion of the Prospectus for Sunny Beach Club, a Condominium. All terms and provisions of the Declaration of Condominium, Articles of Incorporation and By-Laws for said Condominium are expressly incorporated herein.

WITNESS the following signatures the day and year first above written.

In the presence of:

\_\_\_\_\_  
As to Tenant

\_\_\_\_\_  
Tenant

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

\_\_\_\_\_  
Owner

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EXHIBIT 1

ARTICLES OF INCORPORATION

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ARTICLES OF INCORPORATION  
OF

ATLANTIC 22 CONDOMINIUM ASSOCIATION, INC.  
(A Non-Profit Corporation)

ARTICLE I

Name, Location and Terms

Section 1. The name of this corporation shall be ATLANTIC 22 CONDOMINIUM ASSOCIATION, INC., a non-profit Florida corporation, and the principal office shall be in Volusia County, Florida. The address of the corporation is 2390 North Ocean Shore Blvd., Ormond Beach, Florida 32074 and the legal description of the land on which the hereinafter mentioned condominium, Atlantic 22, a Condominium shall be built is described in Schedule A attached hereto.

Section 2. The terms used herein shall have the same meaning attributed to them in Chapter 718, Florida Statutes.

ARTICLE II

Purposes

Section 1. The purposes for which this corporation are formed are as follows:

A. To perform all of the acts and duties as are normally performed by a multifamily complex manager, as to the property included in the Declaration of Condominium covering Atlantic 22, a Condominium located at 2390 North Ocean Shore Blvd., Ormond Beach, Volusia County, Florida (herein referred to as "Declaration") and as to property which may be purchased or leased by the corporation and such acts and duties shall include, but are not limited to the following:

(1) To establish and collect assessments from the members for the purposes of operating, maintaining, repairing, improving, and administering said property including mortgage payments on property purchased by the corporation and rental payments on property leased by the corporation and each member's interest in the property and to collect and enforce liens for assessments and all other liens, by suit if necessary.

(2) To provide from the proceeds of the assessments and other income for the operation, administration, maintenance, repair, improvements, replacements, rental, taxes, mortgage payments of the common elements, and property owned or leased by

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the corporation, if any. To provide insurance and utilities for said property.

(3) To make, establish and enforce reasonable rules and regulations governing the use of the Condominium property.

B. To carry out the obligations and duties required of the corporation and to accept the benefits and privileges conferred upon it by the Declaration.

Section 2. No part of the income of this corporation shall be distributed to its members, directors or officers, except honorariums for service under \$75.00.

Section 3. The corporation shall have a lien on all condominium units to guarantee the payment of all charges and the performance of all covenants under the terms and conditions of these Articles of Incorporation, the By-Laws and the Declaration of Condominium provided, however, said lien shall be subordinate and inferior to any recorded institutional first mortgage as provided in said Declaration.

### ARTICLE III

#### Powers

Section 1. This corporation shall have all powers permitted by Florida Law, including, but not limited to:

A. Exercise all of the powers and perform all of the duties of the association as set forth in the Declaration and in the By-Laws attached hereto, as those documents may from time to time be amended.

B. Determine, levy, collect, and enforce payment by any lawful means of all assessments for common charges, and pay such common charges as the same become due.

C. Engage the services of a professional corporate management agent and delegate to such agent certain duties granted to the association of unit owners under the Declaration or By-Laws other than the power to engage or discharge such agent; the power to adopt, amend, and repeal the provisions hereof, or of the Declaration, By-Laws, or rules and regulations of the Condominium; as allowed by Florida Law.

D. Take and hold by lease, gift, purchase, grant, devise or bequest any property, real or personal, including any unit in the condominium, borrow money and mortgage any such property to finance the acquisition thereof on the vote of seventy-five (75%) of members, and transfer, lease, and convey any such property.

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E. Dedicate or otherwise transfer all or any portion of the common areas to any municipality, public agency, authority or utility on the approval of seventy-five percent (75%) of the members.

F. Have and exercise any and all rights, privileges and powers which may be held or exercised by corporations not for profit generally under Chapter 617 of the Florida Statutes, or by associations of unit owners under the Condominium Act.

G. To maintain, repair, replace and operate those portions of the Condominium Property that the Association has the duty or right to maintain, repair, replace and operate under the Condominium Documents.

H. To employ personnel to perform the services required for the proper operation of the Condominium.

I. To purchase insurance upon the Condominium Property for the protection of the Association and its members;

J. To reconstruct improvements constructed on the real property submitted to Condominium Ownership after casualty or other loss;

K. To make additional improvements on and to the Condominium Property;

L. To approve or disapprove the transfer, mortgage and ownership of Condominium Parcels to the extent such power is granted to it under the Condominium Documents.

M. To acquire and enter into agreements whereby it acquires leaseholds, membership or other possessory or use interests in lands or facilities including but not limited to country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation, or other use or benefit of the members of the Association;

N. To enforce by legal action the provisions of the Condominium Documents.

O. To acquire by purchase or otherwise Condominium Parcels in the Condominium.

ARTICLE IV

Qualification of Members and Manner of their Admission

Section 1. All persons owning a vested present interest evidenced by the recordation of a proper instrument in the public records of Volusia County, Florida, in the fee title to any one

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of the units constructed on the property described in Schedule A, attached hereto, shall automatically become members, and their memberships shall automatically terminate when they no longer own such interest.

Section 2. Owners of each unit shall collectively be entitled to one (1) vote and shall by certificate in writing signed by all of the owners and filed with the Secretary of this corporation designate one individual to cast such vote.

Section 3. There shall not be more than twenty-two (22) voting members at any one time and each may cast one vote. Any unit owned by this corporation shall not be entitled to a vote.

Section 4. Until such time as one or more of said condominium units are sold and titled out to individual owners the subscribers to these Articles of Incorporation shall constitute all of the members of the corporation. Upon the resignation, death or disqualification of one or more of said members, a successor or successors shall be appointed by the remaining member or members. At such time as one or more condominium units are titled out to an individual owner the subscribers shall no longer be members unless they qualify by becoming a unit owner as herein provided.

#### ARTICLE V.

##### Duration

Section 1. This corporation shall have perpetual existence commencing on the date of execution and acknowledgment of these Articles.

#### ARTICLE VI.

##### Names and Residences of Subscribers

| <u>NAME</u>     | <u>ADDRESS</u>                                              |
|-----------------|-------------------------------------------------------------|
| Robert Hillman  | 2390 North Ocean Shore Blvd.<br>Ormond Beach, Florida 32074 |
| Christie Duncan | 2390 North Ocean Shore Blvd.<br>Ormond Beach, Florida 32074 |

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ARTICLE VII

Management and Time of Election

Section 1. The affairs and property of this corporation shall be managed and governed by a Board of Directors composed of a minimum of three (3) and not more than five (5) members. The number of Directors shall be increased from three (3) to five (5) as provided in the By-Laws.

Section 2. Directors shall be elected by the voting members in accordance with the By-Laws at the regular annual meeting of the membership of the corporation to be held at 7:00 p.m. on the third Tuesday in March of each year.

Section 3. All officers shall be elected by the Board of Directors in accordance with the By-Laws at the regular annual meeting of the Board of Directors on the first Tuesday in March in each year, to be held immediately following the annual meeting of the membership. The Board of Directors shall elect from among the members, a President, Vice President, Secretary and Treasurer and such other officers and agents as it shall deem desirable.

ARTICLE VIII.

Names of Officers

Section 1. The names of the officers who shall serve until the first election are as follows:

| <u>OFFICER</u>          | <u>NAME</u>       | <u>ADDRESS</u>                                                    |
|-------------------------|-------------------|-------------------------------------------------------------------|
| President               | Robert L. Hillman | 2390 North Ocean<br>Shore Blvd.<br>Ormond Beach, Florida<br>32074 |
| Vice-President          | Steven Solari     | 2390 North Ocean<br>Shore Blvd.<br>Ormond Beach, Florida<br>32074 |
| Secretary/<br>Treasurer | Christie Meeks    | 2390 North Ocean<br>Shore Blvd.<br>Ormond Beach, Florida<br>32074 |



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ARTICLE IX.

Registered Office and Registered Agent

Section 1. The initial registered office of this corporation shall be 2390 North Ocean Shore Blvd, Ormond Beach, Florida 32074 and the initial registered agent of this corporation at such office shall be Robert Hillman, who upon acceptance shall comply with the provisions of Section 48.091, Florida Statutes, as amended from time to time, with respect to keeping an office open for service of process.

ARTICLE X

Section 1. The following three (3) persons shall constitute the first Board of Directors. Said first Board of Directors may appoint three (3) successors to serve as an interim Board of Directors at the first regular annual meeting of the members.

| <u>NAME</u>       | <u>ADDRESS</u>                                         |
|-------------------|--------------------------------------------------------|
| Robert L. Hillman | 2390 North Ocean Shore Blvd.<br>Ormond Beach, FL 32074 |
| Steven Solari     | 2390 North Ocean Shore Blvd.<br>Ormond Beach, FL 32074 |
| Christie Duncan   | 2390 North Ocean Shore Blvd.<br>Ormond Beach, FL 32074 |

ARTICLE XI

By-Laws

Section 1. The initial By-Laws of this corporation may be adopted by the subscribers hereto and may be altered, amended or rescinded by recording such modification in the Public Records of Volusia County, Florida, signed by all of the subscribers to these Articles of Incorporation of their successors as provided in Article IV, Section 4, and if said subscribers shall no longer be qualified as members, then by the vote of two-thirds (2/3) of the unit owners at any annual meeting or at a special meeting called for that purpose and approved in writing by all unit owners and holders of all mortgages or liens on any units.

ARTICLE XII

Dissolution

Section 1. This corporation shall terminate only upon

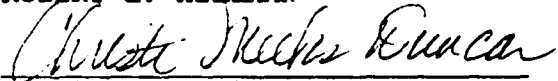
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the termination of Atlantic 22, a Condominium as provided in the Declaration of Atlantic 22, a Condominium.

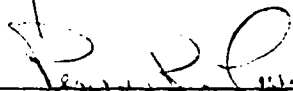
IN WITNESS WHEREOF, the undersigned, as Incorporators and Subscribers have executed the foregoing Articles of Incorporation on this 20th day of January, A.D., 1989.

  
ROBERT L. HILLMAN

  
CHRISTIE MEEKS

I HEREBY CERTIFY that on this day before me, a Notary Public, duly authorized in the State and County named above to take acknowledgements, personally appeared ROBERT L. HILLMAN, and CHRISTIE MEEKS, to me known to be the persons described as Subscribers and Incorporators who have executed the foregoing Articles of Incorporation.

WITNESS my hand and seal in the County and State above named this 20th day of January, 1989.

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

Notary Public, State of Florida

My Comm. Expires

1991

ACCEPTANCE BY REGISTERED AGENT

The undersigned hereby accepts the appointment as Registered Agent of ATLANTIC 22 CONDOMINIUM ASSOCIATION, INC., which is contained in the foregoing Articles of Incorporation.

DATED this 20th day of January, 1989.

  
Robert L. Hillman  
Registered Agent

## LEGAL DESCRIPTIONS:

LOT 1, RAYMONDE SHORES, ACCORDING TO MAP OR PLAT THEREOF AS RECORDED IN MAP BOOK 19, PAGE 161, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, TOGETHER WITH LAND LYING EASTERLY OF OCEAN SHORE BOULEVARD LYING BETWEEN THE NORTHERLY AND SOUTHERLY EXTENSIONS OF SAID LOT 1 TO THE HIGH WATER MARK OF THE ATLANTIC OCEAN, AND THE APPURTENANT RIPARIAN AND LITTORAL RIGHTS.

LOT 2, RAYMONDE SHORES, ACCORDING TO MAP OR PLAT THEREOF AS RECORDED IN MAP BOOK 19, PAGE 161, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA.

A PORTION OF LOT 11 AND THE NORTH 60 FEET OF LOT 12, ORMOND BEACH ESTATES, ACCORDING TO MAP OR PLAT THEREOF AS RECORDED IN MAP BOOK 6, PAGE 170, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE INTERSECTION OF THE SOUTH LINE OF LOT 10 OF SAID ORMOND BEACH ESTATES, WITH THE WESTERLY LINE OF OCEAN SHORE BOULEVARD, SAID SOUTH LINE OF LOT 10 BEING ALSO THE SOUTH LINE OF BERKLEY ROAD, A 50 FOOT STREET AS NOW LAID OUT, AND SAID POINT OF INTERSECTION BEING SOUTH 22°49'30" EAST, A DISTANCE OF 1097.59 FEET FROM THE NORTH LINE OF SECTION 27, TOWNSHIP 13 SOUTH, RANGE 32 EAST, AS MEASURED ALONG THE WESTERLY LINE OF SAID OCEAN SHORE BOULEVARD; THENCE GO SOUTH 22°49'30" EAST ALONG THE SAID WESTERLY LINE OF OCEAN SHORE BOULEVARD, A DISTANCE OF 61.08 FEET TO THE POINT OF BEGINNING OF THE PROPERTY HEREIN CONVEYED, FROM SAID POINT OF BEGINNING GO SOUTH 70°10'30" WEST, A DISTANCE OF 150 FEET TO A POINT; THENCE SOUTH 19°49'30" EAST, A DISTANCE OF 79.5 FEET TO A POINT IN THE SOUTH LINE OF SAID NORTH 60 FEET OF SAID LOT 12; THENCE NORTH 89°18'30" EAST ALONG SAID SOUTH LINE, A DISTANCE OF 176.3 FEET TO A POINT IN THE WESTERLY LINE OF OCEAN SHORE BOULEVARD; THENCE NORTH 22°49'30" WEST, ALONG SAID WESTERLY LINE OF OCEAN SHORE BOULEVARD, A DISTANCE OF 113.0 FEET TO THE POINT OF BEGINNING; TOGETHER WITH THE SOUTHERLY 113.0 FEET AS MEASURED ALONG OCEAN SHORE BOULEVARD OF THE FOLLOWING DESCRIBED PARCEL; ALL THAT PORTION OF LOT 11, NORTH 60 FEET OF LOT 12, ORMOND BEACH ESTATES, OF RECORD IN MAP BOOK 6, PAGE 170, OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, AS LIES EASTERLY OF OCEAN SHORE BOULEVARD, AN 80 FOOT STREET AS NOW LAID OUT, TOGETHER WITH ANY AND ALL RIPARIAN AND LITTORAL RIGHTS APPERTAINING THERETO.

A PORTION OF LOT 11, ORMOND BEACH ESTATES, AS RECORDED IN MAP BOOK 6, PAGE 170, PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

BEGINNING AT THE INTERSECTION OF THE SOUTH LINE OF LOT 10 AND/OR THE NORTH LINE OF SAID LOT 11, BEING ALSO THE SOUTH LINE OF BERKELEY ROAD, A 50 FOOT STREET, WITH THE WEST LINE OF OCEAN SHORE BOULEVARD, AN 80 FOOT STREET, ALL AS NOW ESTABLISHED AND OCCUPIED; THE SAID POINT OF INTERSECTION BEING SOUTH 22°49'30" EAST, A DISTANCE OF 1097.59 FEET FROM THE NORTH LINE OF SECTION 27, TOWNSHIP 13 SOUTH, RANGE 32 EAST, AS MEASURED ALONG THE WESTERLY LINE OF SAID OCEAN SHORE BOULEVARD, FROM SAID POINT OF BEGINNING RUN SOUTH 22°49'30" EAST, ALONG THE WESTERLY LINE OF OCEAN SHORE BOULEVARD, A DISTANCE OF 61.08 FEET TO A POINT; THENCE SOUTH 79°10'30" WEST, A DISTANCE OF 150 FEET TO A POINT; THENCE NORTH 17°21'48" WEST, A DISTANCE OF 88.26 FEET TO A POINT IN THE AFORESAID SOUTH LINE OF BERKLEY ROAD; THENCE NORTH 89°07'30" EAST, A DISTANCE OF 150 FEET TO THE POINT OF BEGINNING, TOGETHER WITH ALL OF THAT PORTION OF LOT 11 AND THE NORTH 60 FEET OF LOT 12 AND THE SOUTH 20 FEET OF LOT 10, ORMOND BEACH ESTATES, OF RECORD IN MAP BOOK 6, PAGE 170, AS LIES EASTERLY OF OCEAN SHORE BOULEVARD, AN 80 FOOT STREET AS NOW LAID OUT, EXCEPTING THE SOUTHERLY 113 FEET THERE-OF AS MEASURED ALONG OCEAN SHORE BOULEVARD, WITH ALL LITTORAL RIGHTS AND ACCRETIONS.

LESS AND EXCEPT THE FOLLOWING PROPERTY: SEE SECOND PAGE HEREOF

LESS AND EXCEPT

RIGHT-OF-WAY CONVEYANCE WESTERLY SIDE OF OCEAN SHORE BLVD.:

A PORTION OF LOTS 11 AND 12, ORMOND BEACH ESTATES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 6, AT PAGE 170 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, TOGETHER WITH A PORTION OF LOT L, RAYMONDE SHORES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 19, AT PAGE 161 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: AS A POINT OF BEGINNING COMMENCE AT THE SOUTHEASTERLY CORNER OF SAID LOT 1, RAYMONDE SHORES; THENCE SOUTH 89 DEGREES, 24 MINUTES 42 SECONDS WEST, ALONG THE SOUTHERLY LINE OF SAID LOT 1, RAYMONDE SHORES, 10.80 FEET; THENCE NORTH 22 DEGREES, 49 MINUTES, 30 SECONDS WEST, PARALLEL TO AND 10.00 FOOT WESTERLY OF THE WESTERLY RIGHT-OF-WAY LINE OF OCEAN SHORE BLVD. (AN 80 FOOT RIGHT-OF-WAY AS MONUMENTED AND OCCUPIED) 283.34 FEET; THENCE NORTH 89 DEGREES, 02 MINUTES, 45 SECONDS EAST ALONG THE NORTHERLY LINE OF SAID LOT 11 OF SAID ORMOND BEACH ESTATES AND/OR THE SOUTHERLY RIGHT-OF-WAY LINE OF BERKLEY ROAD AS MONUMENTED AND OCCUPIED, 10.78 FEET; THENCE SOUTH 22 DEGREES, 49 MINUTES, 30 SECONDS EAST, ALONG THE WESTERLY RIGHT-OF-WAY LINE OF SAID OCEAN SHORE BLVD. AS MONUMENTED AND OCCUPIED, 283.41 FEET TO THE POINT OF BEGINNING.

RIGHT-OF-WAY CONVEYANCE EASTERLY SIDE OF OCEAN SHORE BLVD.:

A PORTION OF LOTS 10, 11, 12 AND 13, ORMOND BEACH ESTATES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 6, AT PAGE 170 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: AS A POINT OF REFERENCE COMMENCE AT THE SOUTHEASTERLY CORNER OF LOT 1, RAYMONDE SHORES, AS PER MAP OR PLAT OF RECORD IN MAP BOOK 19, AT PAGE 161 OF THE PUBLIC RECORDS OF VOLUSIA COUNTY, FLORIDA; THENCE NORTH 09 DEGREES 24 MINUTES, 42 SECONDS EAST ALONG THE EASTERLY PROJECTION OF THE SOUTHERLY LINE OF SAID LOT 1, RAYMONDE SHORES, 86.43 FEET TO THE POINT OF BEGINNING OF THE FOLLOWING DESCRIBED LANDS; THENCE NORTH 22 DEGREES, 49 MINUTES, 30 SECONDS WEST ALONG THE EASTERLY RIGHT-OF-WAY LINE OF OCEAN SHORE BLVD. (AN 80 FOOT RIGHT-OF-WAY AS MONUMENTED AND OCCUPIED) 305.57 FEET; THENCE NORTH 89 DEGREES, 02 MINUTES, 45 SECONDS EAST ALONG THE NORTHERLY LINE OF THE SOUTHERLY 20 FOOT OF SAID LOT 10, ORMOND BEACH ESTATES, 10.78 FEET; THENCE SOUTH 22 DEGREES 49, MINUTES, 30 SECONDS EAST, PARALLEL TO AND 10 FOOT EASTERLY OF THE EASTERLY RIGHT-OF-WAY LINE OF SAID OCEAN SHORE BLVD. AS MEASURED PERPENDICULAR THERETO. 305.64 FEET; THENCE SOUTH 89 DEGREES, 24 MINUTES, 42 SECONDS WEST ALONG THE EASTERLY PROJECTION OF THE SOUTHERLY LINE OF SAID LOT 1, RAYMONDE SHORES, 10.8 FEET TO THE POINT OF BEGINNING.

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EXHIBIT 2

BY-LAWS

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INDEX TO  
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ATLANTIC 22 CONDOMINIUM ASSOCIATION, INC.  
A FLORIDA NON-PROFIT CORPORATION

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|--------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|-------------|
| 1. The form of administration of the association is described in accordance with the provisions of [REDACTED] 2)(a).....                                                                                                                                                 | 1           |
| 2. The By-Laws shall state the percentage of unit owners or voting rights acquired to make decisions and to constitute a quorum. [REDACTED] 2)(b).....                                                                                                                   | 2           |
| 3. A statement to the effect that the meeting of the Board of Administration shall be open to all unit owners. [REDACTED] 2).....                                                                                                                                        | 7           |
| 4. A statement that would relate to the fact that adequate notice of all meetings shall be posted at least 48 hours in advance. [REDACTED] 2)(c).....                                                                                                                    | 7           |
| 5. A statement relating to the fact that there will be an annual meeting of unit owners. [REDACTED] (d).....                                                                                                                                                             | 3           |
| 6. A provision that would provide for the filing of vacancies on the Board of Administration as set forth in s. 178.112(2)(d).....                                                                                                                                       | 6           |
| 7. A provision that would relate to the expiration of a Board Member's term of office. [REDACTED] 2)(d).....                                                                                                                                                             | 6           |
| 8. A provision regarding the method of calling meetings of unit owners. [REDACTED] 2)(d).....                                                                                                                                                                            | 3           |
| 9. A statement indicating that written notice shall be given to unit owners and shall be posted in a conspicuous place on the condominium property at least 14 days prior to the annual meeting. a.718.112(2)(d).....                                                    | 3           |
| 10. A statement that the minutes of all meetings of the unit owners and the Board of Administration shall be kept in a book available for inspection by unit owners or their authorized representatives, and Board members at any reasonable time. [REDACTED] 2)(3)..... | 8           |
| 11. The appropriate statements relating to the fact that the association shall retain minutes for a period not less than 7 years. [REDACTED] 2)(e).....                                                                                                                  | 8           |

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12. A provision that would provide that the Board of administration shall mail a meeting notice and copies of the proposed annual budget of common expenses to the unit owners not less than 30 days prior to the meeting at which the budget will be considered. A statement that unit owners shall be given written notice of the time and place of meetings of the Board of Administration which will consider the budget if the by-laws or declaration provides that the budget may be adopted by the Board of Administration which will consider the budget if the by-laws or declaration provides that the budget may be adopted by the Board of Administration. [REDACTED] 2) (f) .....9
13. A provision that would require the calling of a special meeting of unit owners within 30 days upon not less than 10 days written notice to unit owners if an adopted budget requires an assessment against unit owners in the fiscal or calendar year exceeding 115 percent of the assessments for the preceding year. [REDACTED] 2) (f) .....9-10
14. A statement that would require unit owners to enact a budget in any specially called meeting as set forth in the above statement. s.718.112(2)(f) .....9-10
15. A statement that would require unit owners to enact a budget in any specially called meeting as set forth in the above statement. s.718.112(2)(f) .....9-10
16. Reasonable reserves, anticipated expenses not to be annual expenses, assessments for betterment of condominium shall be excluded from considering assessment in excess of 115% of previous annual budget. [REDACTED] 2) (f) .....10
17. A statement that would relate to the fact that any member of the Board of Administration may be recalled and removed from office with or without cause by the vote or agreement in writing of a majority of all unit owners.....6
18. A provision regarding the calling of a special meeting of unit owners to recall Board Members of the Administration may be called by 10% of the unit owners giving notice as required by law, as set forth in [REDACTED] 2) (h) .....6
19. The matter of collecting from unit owners their shares of the common expenses shall be stated pursuant to [REDACTED] 2) (h) .....10

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| 20. Assessments shall be made against unit owners not frequently than quarterly as provided in [REDACTED] 2) (h).....                                                                                                                                                                                                               | 10   |
| 21. The method by which the by-laws may be amended pursuant to [REDACTED] 2) (i).....                                                                                                                                                                                                                                               | 19   |
| 22. A statement that no by-laws may be amended by reference to its title or number only. [REDACTED] 2) (l).....                                                                                                                                                                                                                     | 19   |
| 23. A statement that would require the full text of the by-laws to be amended as set forth in [REDACTED] 2) (i)....                                                                                                                                                                                                                 | 19   |
| 24. A statement that would relate to non- material error, or omissions in the by-law process. Said omissions shall not invalidate an otherwise properly promulgated amendment. [REDACTED] 2) (i).....                                                                                                                               | 19   |
| 25. A provision that would relate to the transfer, lease sale or sublease of units. Said provisions must state that no fee shall be charged in connection with the transfer, sale or approval in excess of expenditures reasonably required for transfer or sale, and this expense shall not exceed \$50.00. [REDACTED] 2) (j)..... | 19   |
| 26. A statement that no charge shall be made in connection with an extension or renewal of a lease. [REDACTED] 2) (j).....                                                                                                                                                                                                          | 19   |
| 27. A statement that any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meeting thereof. [REDACTED] 2) (b) (2).....                                                                                                                                             | 2    |
| 28. A provision stating that in no event shall any proxy be valid for a period longer than 90 days after the date of the first meeting for which it was given. [REDACTED] 2) (b) (2).....                                                                                                                                           | 2    |
| 29. Every proxy shall be revocable at any time at the pleasure of the unit owner executing it pursuant to [REDACTED] 2) (b) (2).....                                                                                                                                                                                                | 2    |
| 30. A statement that notice of any meeting where assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessment. [REDACTED] 2) (c).....                                                                       | 11   |
| 31. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance pursuant to [REDACTED] 2) (k).....                                                                                                                                                        | 9-10 |



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BY-LAWS OF  
ATLANTIC 22 CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit  
under the laws of the State of Florida

ARTICLE I

Section 1. Identity. These are the By-laws of ATLANTIC 22 CONDOMINIUM ASSOCIATION, INC., called "Association" in these By-Laws. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 718, Florida Statutes, called the Condominium Act in these By-Laws, which condominium is identified by the name Ocean Watch, a Condominium and is located at 2390 North Ocean Shore Blvd., Ormond Beach, Florida.

Section 2. The office of the Association shall be at 2390 North Ocean Shore Blvd., Ormond Beach, Florida 32074.

Section 3. The fiscal year of the Association shall be the calendar year.

Section 4. The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation not for Profit" and the year of incorporation, an impression of which is as follows:

(impression of seal)

Section 5. The terms used herein shall have the same meaning as those found in the Declaration of Condominium for Atlantic 22, a Condominium.

ARTICLE II

Membership, Voting, Majority of Owners, Quorum, Proxies

Section 1. Membership. The owners of each unit shall automatically be members of the Association as provided in the Declaration.

Section 2. Voting. Voting shall be based on unit ownership as provided for in the Articles of Incorporation and Declaration and each member shall be entitled to one vote, except that where a unit is owned by the Association, no vote shall be allowed for such unit. If a unit is owned by one person his right to vote shall be established by the record title to his unit. If a unit

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is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, excluding any unit which may be owned by this corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of a unit. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

Section 3. Majority of Owners. As used in these By-Laws, the term "Majority of Owners", shall mean those owners holding a majority of the votes in accordance with the votes as assigned in the Articles of Incorporation and Declaration.

Section 4. Quorum. Except as otherwise provided in these By-Laws, the presence in person or by proxy of a "Majority of Owners" as defined in Section 3 of this Article shall constitute a quorum.

Section 5. Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy, and any lawfully adjourned meeting thereof; but in no event for a period longer than 90 days after the date of the first meeting for what it was given. A proxy must be filed with the Secretary by 5:00 P.M., two days before the appointment time of the meeting, or before the time to which the meeting is adjourned. Proxies are revocable at any time at the pleasure of the unit owner executing said proxy.

### ARTICLE III

#### Administration

Section 1. Association Responsibilities. The owners of the units, being all of the members of this non-profit corporation will constitute the Association of Owners (hereinafter referred to as ("Association")) who will have the responsibility of administering the development, approving the annual budget, establishing and collecting monthly assessments and arranging for the management of the project. The Association agrees that in the event any present or future tax assessor refuses to tax units individually together with interest in the common elements, then the Board of Administration of this Association referred to herein and in the