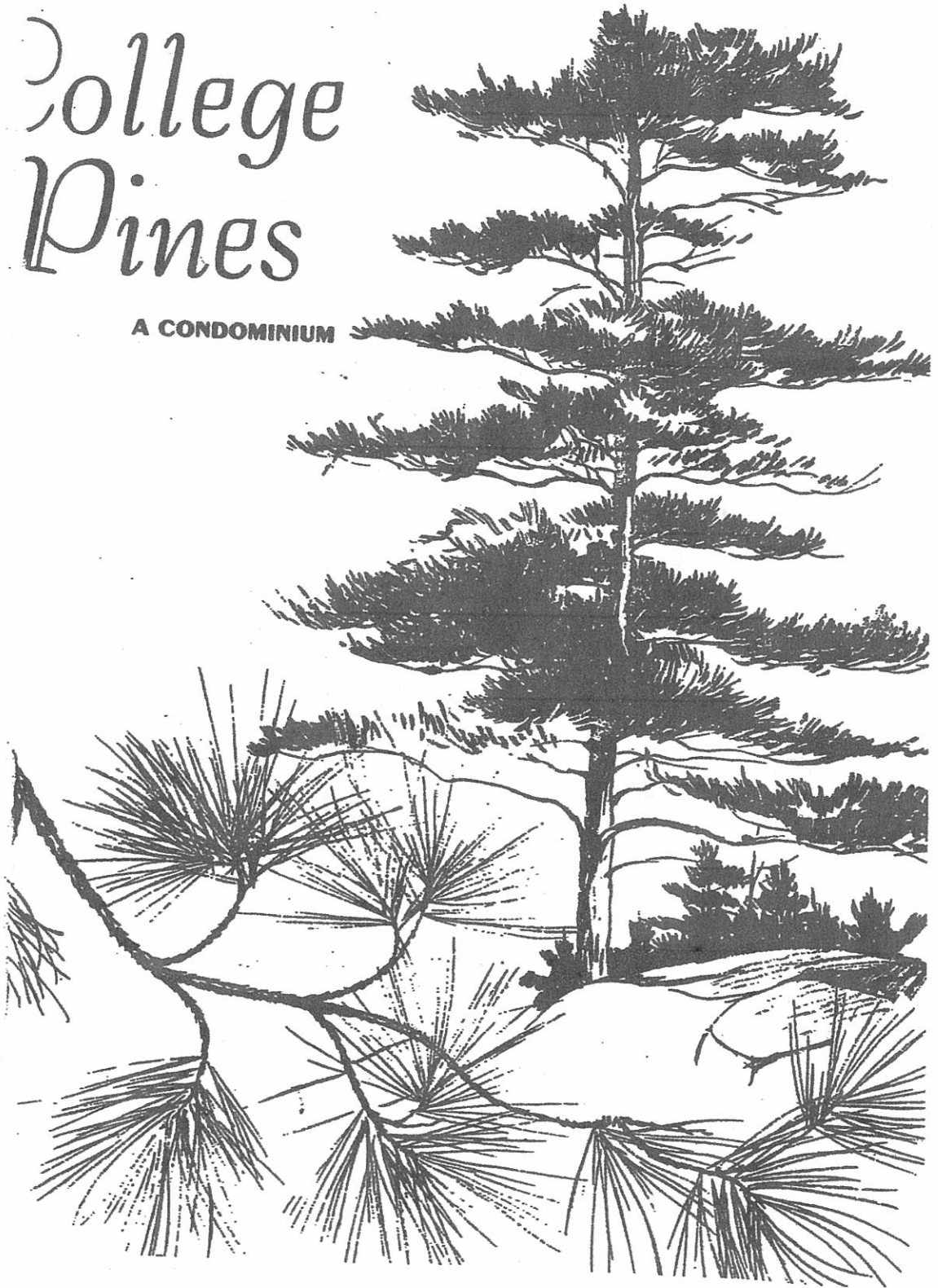


College Pines

A CONDOMINIUM



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PROSPECTUS
FOR
COLLEGE PINES, A CONDOMINIUM

1. DESCRIPTION OF CONDOMINIUM

- A. Name and Street Address: College Pines, A Condominium, Clearlake Road, Cocoa, Florida.
- B. Description of Condominium Property: This is a phase condominium which will initially consist of Phase I. Phases II and III may be added in numerical sequence as provided in the Declaration of Condominium. Phase I consists of three buildings with eight units each. There will be two unit "types" throughout all phases. Type I will be a 2-bedroom, 2-bath unit containing approximately 952 square feet of living space including the lanai. Type II will be a 2-bedroom, 1-bath unit containing approximately 874 square feet of living space including the lanai. Phase I will consist of 20 Type I units and 4 Type II units. Phase II consists of 24 units. Phase III consists of 32 units.
- C. Building/Unit Identification: The units are to be identified by arabic number (see Exhibit "A" to the Declaration).
- D. Estimated Latest Date of Completion:
Phase I - November 1, 1981
Phase II - February 1, 1982
Phase III - May 1, 1982
- E. Maximum Number of Units That Will Use Facilities In Common: 80 units will use the facilities in common.
- F. Plot Plan, Floor Plan and Survey: A copy of the plot plan, floor plan and survey of the condominium is attached to the Declaration as Exhibit "A".
- G. Declaration of Condominium: The Declaration of Condominium for College Pines, Phase I, is attached hereto as Exhibit "A" to the Prospectus.

2. THIS CONDOMINIUM IS CREATED AND BEING SOLD AS FEE SIMPLE INTERESTS.
3. THERE IS NO RECREATION OR GROUND LEASE ASSOCIATED WITH THIS CONDOMINIUM.
4. RECREATIONAL FACILITIES

The description of the recreational and other commonly used facilities that will be used only by unit owners of the condominium, or in the event all phases are not added, that will be used in common with other condominiums and/or projects, is as follows.

- A. The location of the recreation area and legal description thereof is shown on Exhibit "A" to the Declaration. The recreation area will be included in the common

elements of Phase III. THE DEVELOPER DOES NOT COMMIT TO THE CONSTRUCTION OF THE SWIMMING POOL, UNLESS PHASE I IS ADDED. The recreation area will be improved by the construction thereon of an unheated swimming pool and pool deck.

- B. No additional facilities are committed to be built.
 - C. It is estimated that the recreation area and other facilities will be completed on or before May 1, 1982.
 - D. The swimming pool's approximate size is 20 X 40 feet, having an approximate depth of 4 feet at the shallow end and 6 feet at the deepest point, and which facility has the capacity of 15 persons. The swimming pool is not heated.
 - E. A 10 foot perimeter deck surrounds the pool and same has a capacity of approximately 18 persons.
 - F. The recreation area is part of the common elements of the condominium, in the event Phase III is not added Developer is not committed to construct the swimming pool. If one or more of the additional phases are not added, the use by the unit owners shall be in common with units and/or apartment owners of apartments in other condominiums or projects created or to be created in the undeveloped phases. The cost of managing, maintaining and operating the recreation area and facilities shall be that of the Association if all phases are added or by the Association and other legal entities in the respective fractions arrived at by dividing the number of units in the Association or each such entity into the total number of units in the project, to-wit: 80.
5. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP, OR REPAIR OF THE RECREATIONAL OR COMMONLY USED FACILITIES. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.
6. THE CONDOMINIUM RECREATIONAL AREA AND FACILITIES MAY NOT BE EXPANDED OR ADDED TO WITHOUT CONSENT OF UNIT OWNERS OR THE CONDOMINIUM ASSOCIATION. Although Developer is not committed to expand or add to the recreational areas and facilities, Developer reserves the right to add additional improvements, by way of betterment, to the recreational area, at its cost and expense, provided same does not substantially affect the cost of the maintenance thereof.
7. DEVELOPER'S PLAN
- The Developer's plan does not include a program of leasing units rather than selling them or leasing units and selling them subject to such leases. The units in the condominium are being offered and sold in fee simple.
8. THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.
9. THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.
10. THERE IS NO CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY.

11. SUMMARY OF RESTRICTIONS

The restrictions concerning the use of the condominium property are contained in Article XVII of the Declaration, and provide among other things: the condominium units are restricted to single family use; limitations on signs; provisions regarding pets; regulates parking of various motor vehicles; contains provisions for maintenance; and provides for visitation.

12. UTILITY SERVICES

The manner in which needs for utility and other services will be met is as follows: City of Cocoa Utilities Department provides water, based on a central meter and paid as a common expense by the Association. Sewage is also provided by the City of Cocoa Utilities Department. Electrical service is provided by Florida Power and Light Company and each unit is individually metered. Telephone service is provided by Southern Bell pursuant to their rates and in accordance with their rules and regulations. Cable television shall be provided by TV Cable of Cocoa, the cost of the service is a matter of agreement between the unit owner and TV Cable of Cocoa. Trash pickup will be provided by the City of Cocoa. Storm drainage facilities will be constructed by Developer on the condominium property as needed to reasonably cause the removal of surface water caused by storm, heavy rains and ordinary rainfall.

13. THE CONDOMINIUM IS A PHASE CONDOMINIUM AS DEFINED BY SECTION 718.403 F.S.A. of the Condominium Act.

14. APPORTIONMENT OF COMMON EXPENSES, COMMON SURPLUS, AND OWNERSHIP OF COMMON ELEMENTS.

The manner in which the apportionment of Common Expenses, Common Surplus and Ownership of Common Elements has been determined is by utilizing a fraction, the numerator of which is one (1), and the denominator of which is the number of all units submitted to condominium.

15. APPLIANCES WITHIN UNIT

Each condominium apartment unit shall include within the purchase price therefore, wall-to-wall carpeting; sheet vinyl flooring in the bathroom(s) and kitchen; electric range and exhaust hood; dishwasher; food disposal; frost-free refrigerator; washer-dryer hookup; and each unit will be thermostatically controlled with its own central heat and air conditioning.

16. ESTIMATED OPERATING BUDGET

The Estimated Operating Budget for the condominium and a schedule of the unit owner's expenses are attached as Exhibit "D" to the Declaration and contain the information required by F.S.A. 718.504(20)(a)(b)(c)(d).

17. CLOSING EXPENSES

See Appendix "A" to this Prospectus.

18. ABOUT THE DEVELOPER

The Developer, Povia-Ballantine Corporation, a Florida

corporation was created in 1961 and is the developer of single family and multi-family residential properties as well as commercial projects. It's headquarters are located at 3434 Cleveland Avenue, Fort Myers, Florida and it operates a branch office located at 206 Brevard Avenue, Cocoa Village, Florida.

Developer is a VA-FHA approved builder. Its successful single family projects include subdivisions such as Glendale, Cypress Lake (534 homesites), Cypress Village, Bowling Green, Principia, and 2,000 family homes built on spot lots in Lee and Charlotte Counties.

Developer's multi-family successes have been Cypress Lake Terrace (146 units - 1969), Park Place Apartments (175 units 1972 and 1973), Halltree Apartments (140 units - 1974), Park Bradenton Apartments (154 units - 1974 and 1975), Boardwalk Apartments (160 units - 1979), Jackson Plaza (61 units - 1979 and 1980). The Boardwalk and Jackson Plaza Apartments have been funded through the FHA-221-D-4 program. Projects in progress are Marina Terrace, A Condominium (20 units - 6 story), Palm Aire Apartments (92 units - 4 story - not yet started, firm commitment with FHA), Orangetree Apartments (148 units - conditional commitment FHA), and The Meadows of Fort Myers, A Condominium (30 units - anticipated completion date - December, 1981).

Povia-Ballantine Corporation has been derived solely from the Florida economy and holding a sense of responsibility it re-invests all corporate monies in the local and state economy.

19. ESCROW AGREEMENT

Attached hereto as Exhibit "B" to the Prospectus is a copy of the executed Escrow Agreement between Developer and Barnett Bank of Brevard County, N.A.

20. PURCHASE AGREEMENT

Attached hereto as Exhibit "C" to the Prospectus is a copy of the form Purchase Agreement to be used in connection with the sale of units in the condominium.

21. WARRANTY DEED

Attached hereto as Exhibit "D" to the Prospectus is a copy of the form Warranty Deed by which the Developer will convey units in the condominium to purchasers.

22. CONSENT OF HOLDER OF ENCUMBRANCE

Attached hereto as Exhibit "E" to the Prospectus is a copy of the form Consent of Holder of Encumbrance to be executed prior to recordation of these documents.

23. SURVEYOR'S CERTIFICATION

Attached hereto as Exhibit "F" to the Prospectus is a copy of the form Surveyor's Certification to be executed by a registered surveyor upon substantial completion of Phase I.

24. RECEIPT FOR CONDOMINIUM DOCUMENTS

Attached hereto as Exhibit "G" to the Prospectus is a copy of the form Receipt to be executed by purchasers.

REAL PROPERTY DISCLOSURE STATEMENT

TO THE PURCHASER:

Pursuant to law, we wish to advise you that there are certain charges relating to the closing of the purchase of real property.

The principal charges include:

- 1. Expenses to be paid by the Developer.
 - a. State documentary stamps on the deed, based on total sales price - 40¢ per \$100.
 - b. Recording the deed - \$4 first page; \$3 each additional page.
 - c. Preparation of the deed.
 - d. Cost of title insurance.
 - e. Real estate commission.
 - f. Tax proration to date of closing.
- 2. Expenses to be paid by the Purchaser.
 - a. \$150.00 reserve for maintenance.
 - b. Maintenance Fee prorated from the date of closing to the end of the quarter.
 - c. Attorney's fee (Purchaser's attorney, if any).
 - d. Full payment for any "options" in apartment.
 - e. Tax proration from date of closing.
 - f. Escrow Agent's service fee, if any.
- 3. Expenses which may be incurred by Purchaser if a mortgage is obtained.
 - a. Service or origination fee.
 - b. Intangible tax on mortgage - 2 mills.
 - c. Documentary stamps on note - 15¢ per \$100.
 - d. Recording fee on mortgage and note.
 - e. Credit report.
 - f. Lender's attorney fee.
 - g. Appraisal fee.

_____, as well as the salesman who showed you the property, will be paid by the seller upon completion of the sale. If you have further questions on the above or require specific details, please inquire of the salesman, _____, your mortgage lender, or your attorney.

Receipt of the above is acknowledged this ____ day of _____, 19____.

Purchaser(s)

Prepared By:
Harvey B. Goldberg, Esquire
2201 Main Street
Fort Myers, Florida 33901

CLERK OF CIRCUIT COURT
BREVARD COUNTY, FLA.

Exhibit "A" to the Prospect

REC FEE	\$ 232.00	INDEX REVENUE AS
DOC ST.	\$	LEGAL TITLE CLASS
INT TAX	\$	STAMP TAXES & DED
SER' CHG	\$	STAMP TAXES SIGNED
REFUND	\$ 600	

Clerk Circuit Court Brevard Co. Florida *[Signature]*

DECLARATION

FOR

THE CREATION AND ESTABLISHMENT OF

COLLEGE PINES, A CONDOMINIUM

(Pursuant to the Condominium Act)

TURN TO:

JERRY
Chicago Title Insurance Company
P.O. Box 1980
Fort Myers, Florida 32952

ARTICLE I

Submission Statement

The undersigned POVIA-BALLANTINE CORPORATION, a Florida corporation authorized to do business in the State of Florida (herein "Developer"), fee simple owner of the property hereinafter described, hereby submits the condominium property to condominium ownership.

ARTICLE II

Name

The name by which this condominium is to be identified is COLLEGE PINES, A CONDOMINIUM.

ARTICLE III

Legal Description of Land Included

The legal description of the land initially included in this condominium is as set forth on Exhibit "A" attached hereto and made a part hereof under the heading LEGAL DESCRIPTION, COLLEGE PINES, PHASE I, A PROPOSED CONDOMINIUM.

ARTICLE IV

Identification of Units

The units of this condominium are identified by number, pursuant to and as shown on Exhibit "A" attached hereto and made a part hereof.

ARTICLE V

Survey, Plot Plan and Graphic Description of Improvements

Exhibit "A" attached hereto and made a part hereof and consisting of fifteen (15) pages, contains all information, matters and things as is required by F.S.A. 718.104(4)(e).

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ARTICLE VI

Phase Condominium

COLLEGE PINES, A CONDOMINIUM, is a phase condominium. All the land which may become part of the condominium is legally described on Sheet 4 of Exhibit "A" hereof under the heading LEGAL DESCRIPTION, COLLEGE PINES, A PROPOSED CONDOMINIUM.

The phases which are submitted to condominium ownership herein or which may become part of the condominium are Phases I, II and III inclusive. Each respective phase is legally described on Sheets 2 and 3 (respectively) of Exhibit "A" attached hereto and is as shown on the site plans and survey being Sheets 11 and 14 (respectively) of Exhibit "A" hereof. Phase I is the initial phase being submitted to condominium ownership herein. Phases II and III may be added by the recording of an amendment to the Declaration upon the improvements being substantially complete as required by Section 718.104(4)(e) of the Condominium Act. The amendment shall be executed solely by Developer and shall not require the joinder or consent of the Association or unit owners.

The amendment shall have attached thereto the certificate of a surveyor certifying that the improvements to each phase as added, are substantially complete as required by the Condominium Act.

The time period in which each respective phase is completed is as follows:

Phase I - November, 1981

Phase II - February, 1982

Phase III - May, 1982

Phases I and II contain 24 units each. Phase III contains 32 units. The size of the units to be included in each phase is as shown on Sheets 12, 13, and 15 of Exhibit "A" hereof.

If one or more phases are not built, the units which are built shall be entitled to 100 percent ownership of all common elements within the phases actually developed and added as a

part of the condominium in the manner provided for hereinabove. The recreation area and other facilities as described herein shall remain the same whether or not other phases are added.

Developer shall notify owners of existing units of the commencement of or decision not to add one or more additional phases. Notice shall be by certified mail addressed to each owner at the address of his unit or at the last known address.

The primary impact which the completion of subsequent phases will have upon the initial phase, to-wit: Phase I, is:

1. The total number of units in the condominium shall be increased by the number of units in each subsequent phase added.

2. The budgeted sums for the payment of common expenses will increase proportionately upon additional phases being added. However, the percentage of sharing common expenses and owning common surplus will decrease correspondingly after each phase is added as shown in Article VII hereof.

3. The common elements will be enlarged and each units percentage of ownership therein will decrease as shown in Article VII hereof.

4. Such additional impact, if any, as hereinafter noted herein.

ARTICLE VII

Percentage of Undivided Shares in the
Common Elements Appurtenant to Each Unit
and
Percentages and Manner of Sharing Common Expenses and
Owning Common Surplus

The undivided shares in the common elements appurtenant to each unit upon Phase I being submitted to condominium ownership and upon each additional phase being added is as follows and each unit owner shall share that fractional portion of the common expenses and own that fractional portion of common surplus as is hereby attributed to the respective units as follows:

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	Phase I	Upon Phase II Being Added	Upon Phase III Being Added
Each Unit's Undivided Share	1/24th	1/48th	1/80th

ARTICLE VIII

Voting Rights

There is hereby allocated one (1) vote to each of the condominium parcels. Each vote shall be cast by the respective unit owner. In the event a unit shall be owned by more than one owner, the total owners of such unit shall collectively be entitled to cast the only vote attributed to such unit. Voting may be made by proxy in accordance with the provisions of the By-Laws of the Condominium Association.

ARTICLE IX

Amendments.

Section 1. This Declaration (except as otherwise provided herein) may be amended, at any regular or special meeting of unit owners called and noticed in accordance with the By-Laws, by an affirmative vote of 75% of the unit owners present and voting.

This Declaration may also be amended by the joinder and consent of seventy-five (75%) percent of the unit owners to any amendment or amendments proposed in writing by a majority vote of the Directors as evidenced by the execution of the said proposed amendment by at least seventy-five (75%) percent of all of the unit owners of the condominium.

Section 2. The above provisions, however, shall not apply to any amendment attempting to change: (a) any condominium parcel, (b) voting rights, (c) fractions of sharing common expenses and owning common surplus, (d) any provisions pertaining to phase condominium or (e) any provisions contained herein pertaining to termination. In order to change any of the foregoing by amendment or otherwise, the affirmative vote and/or consent of all unit owners, together with the joinder of all record owners of liens, in the execution of any such amendment

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shall be required. The consent of the Developer shall additionally be required as to any amendment attempting to change provisions pertaining to phase condominium.

Notwithstanding the foregoing, the provisions of subparagraph (1) hereof, any amendments of the Declaration or of the By-Laws attached hereto which in any way alters, changes, limits, diminishes, or otherwise affects any institutional mortgagees position, right or equity as mortgagee of any condominium parcel, shall require the joinder of said institutional mortgagee in order to become effective.

Section 3. All amendments shall be recorded as required by law.

ARTICLE X

Association

The name of the Association responsible for the operation of this Condominium is COLLEGE PINES CONDOMINIUM ASSOCIATION, INC.; a corporation not for profit under the laws of the State of Florida. A copy of the Articles of Incorporation of the Association is attached hereto as Exhibit "B" and made a part hereof, and may be amended only in the manner provided for in said Articles of Incorporation.

ARTICLE XI

By-Laws

The By-Laws of the Association are set forth in Exhibit "C" attached hereto and made a part hereof and may be amended only in the manner provided for in said By-Laws.

ARTICLE XII

Assessments

moneys or funds for the payment of common expenses shall be assessed against unit owners in the percentage of their common expenses provided herein, and shall be determined, levied, collected, held and disbursed all as provided in the Condominium Act. The Association shall have a lien on each condominium parcel for any unpaid assessments, as provided by

the Condominium Act, 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.

In connection with the foreclosure of a lien against a unit owner, such unit owner shall be required to pay a reasonable rental (as determined by the Directors) for the condominium parcel, and the Association shall be entitled to the appointment of a receiver to collect same.

ARTICLE XIII

Termination

The unit owners may remove the condominium property from the provisions of the Condominium Act in the manner provided by said Condominium Act, and pursuant to the provisions thereof. The Condominium further may be terminated by the affirmative vote of seventy-five (75%) percent of the unit owners, as authorized and provided in Article XIV herein.

ARTICLE XIV

Insurance

The Association, through its Board of Directors, shall purchase an insurance policy insuring the buildings and improvements erected upon the property, all fixtures and personal property owned in common by the unit owners, against loss or damage by fire and hazards covered by windstorm and extended coverage endorsement; such policy shall be in an amount which shall be equal to the maximum insurable replacement value as determined annually by the insurance carrier, or by the Directors of the Association in the event the carrier fails or refuses to make such determination. The Association shall, if the condominium property be placed in a designated flood area as identified by HUD pursuant to Flood Disaster Protection Act of 1973, obtain the maximum flood insurance provided for by said Act, or in any amount equal to the value of the buildings if the value of the buildings is less than the maximum permitted by such Act. The policies shall be purchased in the name of the Association for the benefit of the Association, the unit

owners and their mortgagees, as their interests may appear; and provisions shall be made for the issuance of mortgagee endorsements to the mortgagees of the respective units.

In the event of loss, the Association shall use the net insurance proceeds to repair and replace damage to real or personal property covered by the policy, with any excess to be payable to the unit owners or their mortgagees, as their interests may appear. Any reconstruction, repair or replacement shall be in accordance with the plans and specifications as finally amended, on file with the building department of the governmental agency having jurisdiction thereover.

If the insurance proceeds are insufficient to cover the loss, the Association shall levy an assessment against the unit owners in accordance with this Declaration to cover any deficiency.

In the event the common elements are totally destroyed or damaged, or in the event that said common elements are damaged or destroyed in excess of fifty (50%) percent of their then value, the common elements shall nevertheless be rebuilt as heretofore provided, unless seventy-five (75%) percent of all unit owners shall elect within thirty (30) days not to rebuild, in which event the condominium shall be terminated, and the insurance proceeds shall be disbursed to the unit owners and their mortgagees, as their interests may appear.

In addition to the above and foregoing insurance, the Association through its Board of Directors, shall purchase and keep in effect policies of insurance generally known as public liability policies and/or landowner, landlord and tenant policies insuring the Association and its members against all claims and demands made by any person or persons, whomsoever for injuries received in connection with the use, operation or maintenance of the condominium property, buildings and improvements, to the extent of not less than \$300,000.00 to cover the claim or damage for personal and/or bodily injuries from any single, specific cause, to any one person, and to the extent of not less than \$500,000.00 to cover in connection with any one

particular accident or occurrence, the total aggregate of any claims for personal and/or bodily injuries that may arise or be claimed to have arisen against the Association and its members as aforesaid. Said insurance shall also provide for \$50,000.00 property damage insurance. All policies of insurance required herein shall be endorsed to cover and include Phases II and III as added.

The Association shall further, if required by State laws, carry a Workmen's Compensation Insurance Policy, which policy will comply with the requirements of the laws of the State of Florida.

The Association, upon the majority vote of the Directors, may provide and keep insurance for the protection of its Directors.

The Association shall obtain such other insurance and/or security bonds as may be required by the Condominium Act. All insurance and bond premiums shall be included and treated as a common expense.

ARTICLE XV

Common Elements

The common elements shall include the land in each phase included herein or as added and all improvements thereto which are not included within the units, together with such other items as are set forth in the Condominium Act. Unit owners, for purposes of maintenance, shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, together with the walls and partitions contained within the perimeter boundaries of the owners' respective units, including plaster, paint, wallpaper, carpeting, etc., but shall not be deemed to own any portion of those items defined as common elements by the Condominium Act.

No material alteration or substantial additions to the common elements except for the adding of additional phases as provided herein shall be made except upon the affirmative vote

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of seventy-five (75%) percent of the unit owners. No unit owner shall have any alteration, or do any work within his respective units unless approval therefore first be given by the Board of Directors, which approval shall not be unreasonably withheld unless the work, improvement, or addition would tend to jeopardize the safety or soundness of the common elements, or the aesthetics of the buildings, or would in any way impair easements.

ARTICLE XVI

Limited Common Elements

Limited Common Elements mean and include those common elements which are reserved for the use of a certain unit or units to the exclusion of other units. The screened porches and balconies are declared to be limited common elements and are reserved for the use of the unit owner in the unit having access thereto.

ARTICLE XVII

Restrictions

All unit owners in addition to any other obligation, duty, right and limitation imposed upon them by this Declaration, the Articles of Incorporation and the By-Laws of the Association and the Condominium Act shall be subject to and agree to abide by the following restrictive covenants, which shall be applicable to all unit owners, their families, guests, invitees, tenants and lessees, to-wit:

Section 1. No unit shall be used for any purpose than as for a single-family residence or dwelling.

Section 2. All unit owners shall keep and maintain the interior of their respective units in good condition and repair, including the entire air conditioning system (compressor, ducts, vents, etc.) servicing the respective owners apartments, whether inside or outside owners apartments, and shall promptly pay for all utilities which are separately metered to the units. The courtyards, rear balconies and screened porches

shall be kept in a clean and sightly manner by the unit owner having the right of exclusive use thereof.

Section 3. No unit owner shall cause any signs of any nature whatsoever to be posted or affixed to any of the common elements, limited common elements, or in his respective unit if such sign may be seen from any portion of the common elements; except for name plates which shall be uniform in size and design, and approved by the Board of Directors.

Section 4. Residents shall be permitted to keep domestic animals only if such animals do not disturb or annoy other residents. Residents keeping domestic animals shall abide by municipal sanitary regulations and shall be responsible for any inconvenience or damage caused by such animals. All dogs and cats shall be kept on leashes when not confined to the owner's unit; and that said animals are walked only in areas designated from time to time by the Directors for such purposes.

Section 5. Unit owners, their families, guests, invitees or lessee shall be liable to the Association for defacing, marring or otherwise causing damage to the common elements or limited common elements where the repair of said damage is the obligation of the Association.

Section 6. All common areas shall be kept free for their intended use by the unit owners in common, and shall in no event be used as storage areas by the individual unit owners, either on a temporary or permanent basis.

Section 7. No clothing, bedding or other similar items, shall be dried or aired in any outdoor area or within the unit or any limited common element if same can be seen from the common areas.

Section 8. All occupants of units shall exercise extreme care about making noises, or the use of musical instruments, radios, televisions and amplifiers that may tend to disturb other occupants.

Section 9. The guest parking spaces shown on Sheet 10 of Exhibit "A" shall be used for guest parking and such other uses as determined by the Directors and subject to such rules and regulations as may be promulgated by the Directors.

Section 10. The exterior of the units and all other areas appurtenant to a unit including the screened porches and balconies shall not be painted, decorated or modified by any owner in any manner without prior consent of the Board of Directors which consent may be withheld on purely aesthetic grounds within the sole discretion of the Directors. Any such alterations or improvements may only be permitted upon specific plans and specifications, standards and criteria established therefore, which when approved shall be subject for use by all unit owners.

Section 11. No draperies, shades, awnings, or the like shall be used except as shall have been installed or approved by the governing board, and no signs of any kind shall be placed in or on windows, doors, terraces, facades, or other exterior surfaces of the buildings. All draperies visible from the exterior of the building shall be of white or off-white color or shall have white or off-white linings.

Section 12. All garbage and refuse from the units shall be deposited with care in garbage containers intended for such purpose only at such times and in such manner as the Board will direct. All disposals shall be used in accordance with instructions given to the owner by the Directors. Refuse, newspapers and bagged garbage shall be deposited only in areas provided for such purposes.

Section 13. No occupants shall play or suffer to be played upon any musical instrument, or permit to be operated, a phonograph or radio loudspeaker in such occupant's unit between the hours of 11:00 o'clock p.m. and the following

9 o'clock a.m., if the same disturb or annoy other occupants of the building, and in no event shall either vocal or instrumental music be practiced for more than two hours in any day or between the hours of 6:00 o'clock p.m. and the following 9:00 o'clock a.m., nor shall any occupant commit or permit any nuisance or immoral or illegal act in his unit, or in the common elements.

Section 14. None of the units shall be permanently occupied at any time by more than four individuals, except as otherwise provided herein.

Section 15. Unit owners, or unit owners' approved lessees, shall be permitted to have visitor occupants of any age for up to three weeks during any six-month period, or a maximum of six weeks in any twelve-month period; provided that at no time shall any unit be occupied by more than six individuals. The six-month periods shall commence on the date of filing of this Declaration.

Section 16. The unit owners, their guests and invitees agree to use the common elements only in accordance with such reasonable rules and regulations as are promulgated from time to time by the Directors of the Association for the use thereof.

Section 17. No trucks or commercial vehicles (except during the period of approved construction), campers, mobile homes, motor homes, boats, house trailers, boat trailers, or trailers of every other description shall be permitted to be parked or to be stored at any place on the common elements. This prohibition of parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pick up, delivery and other commercial services. Automobiles shall be parked only on the parking spaces established for such purpose.

The above and foregoing restrictive covenants shall only be amended in the manner as provided for the amendment of the Declaration. The condominium shall have the right to make and amend reasonable rules and regulations respecting

the use of the property in the condominium, as is provided for in the Articles of Incorporation.

In the event a unit owner is in violation of the terms and provisions in any of the restrictions, and after notification by the Board of Directors continues to violate such regulations, then in the event it be necessary that the Directors bring a legal proceeding for the enforcement of and/or the abatement, as the case may be, of any provision of the respective covenants then in such event the unit owner shall pay for the costs and expenses for such legal proceeding by the Association, provided that the Association has been successful in such litigation.

ARTICLE XVIII

Transfer of Condominium Parcels

Section 1 - SALES. Prior to the sale or transfer of a condominium parcel, any unit owner desiring to sell or transfer his condominium parcel shall first submit the name of the proposed purchaser, and the contract of sale to the Board of Directors for their approval, or disapproval, which shall be given within ten (10) days from the date of the submission of the contract of sale. If approved, the approval by the Board shall be in writing and executed in such manner as to entitle it to be recorded in the Public Records of Brevard County, Florida.

If neither approved nor disapproved within ten (10) days, the transfer shall be deemed to have been approved by the Directors.

If the transfer be disapproved, the Directors shall have twenty (20) days from date of disapproval within which to purchase the condominium parcel on the same terms and conditions as contained in the contract of sale, except that the purchase price shall be payable in cash.

If the Directors fail to close the purchase within said twenty-day period, then the unit owner shall be free to sell and convey to the intended purchaser.

The above and foregoing provisions shall not be applicable to any transfer by the undersigned; to any transfer by a unit owner to any member of his or her immediate family (viz., spouse, children or parents); to any sale or transfer made by an institutional mortgagee acquiring title as a result of the foreclosure of its mortgage lien, or due to a voluntary acceptance of a transfer of title in lieu of such foreclosure; to a purchaser acquiring title in such foreclosure proceedings, or the acceptance of a transfer of title in lieu of such foreclosure; or to sales made pursuant to order or decree of a court in connection with the foreclosure of an institutional first mortgage.

Section 2 - LEASING. No unit shall be leased or rented by the respective unit owner thereof for transit or hotel purposes, which are hereby defined as (a) rentals for less than thirty (30) days, or (b) rentals where the occupants of the unit are to be provided services, such as room service for food and beverage, maid service, furnished of laundry and linens, and bell boy services. Other than for the foregoing, the owner or owners of the respective units shall have the right to lease same, provided that all such leases are made subject to this Declaration, and the Condominium Act, and a copy of the lease is furnished the Directors of the Association.

ARTICLE XIX

Officers and Directors

The officers and directors of the Association who shall serve until their successors have been elected, as provided in the Articles of Incorporation and By-Laws of the Association, are as follows:

President	Lawrence Povia	3434 Cleveland Avenue Fort Myers, FL 33901
Vice President	Dean Ballantine	3434 Cleveland Avenue Fort Myers, FL 33901
Secretary/Treasurer	Richard Byle	3434 Cleveland Avenue Fort Myers, FL 33901

ARTICLE XX

Restraint Upon Assignment
of Shares in Assets

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

ARTICLE XXI

Recreation Area

The undersigned covenants that it will construct the recreational facilities shown on Sheet 9 of Exhibit "A" consisting of an unheated 20 x 40 swimming pool and a 10' perimeter deck surrounding the pool, together with a fence if required by governmental agencies having jurisdiction thereover. The recreation area as improved will be located within Phase III, with the latest completion date of May, 1982. Members in Phases I and II shall have a right of access to and from the recreation area by use of the pedestrian easement shown on Sheet 9 of Exhibit "A".

The undersigned further has installed and will continue to install certain subdivision-type improvements in the land that may become part of College Pines, A Condominium, being legally described on Exhibit "A" under said headings attached hereto. Said subdivision-type improvements may include but are not limited to sewer collection system, water distribution system, drainage facilities and sprinkler system including a well (herein the common facilities). In the event that all phases are added, the recreation areas and common facilities shall constitute part of the common elements of the condominium. In the event that one or more phases are not added, the portion of the common facilities included in the condominium will continue to constitute common facilities and the common facilities included in the land of the phases which were not added will not be part of the common areas of the condominium but will be owned by legal entities owning and developing the land in said phase or phases which are not added.

The recreation area, if Phase III is added, shall constitute part of the common elements of the condominium. If Phase III is not added, the recreation area and the pedestrian easement thereto will terminate. If Phase III is not added, then the recreation area shall not be part of the condominium common elements but the use thereof will be afforded unit owners in the condominium by way of easement in which event the pedestrian easement will continue as a permanent and perpetual easement.

In the event that all phases are included in the condominium, the total cost and expense of managing the common facilities (being part of the common elements of the condominium) shall be paid by the association and assessed to the unit owner in accordance with their respective percentages of sharing as set forth in Article VII hereof. In the event that one or more phases are not added and are developed by the owners of the lands contained in said phases either as condominiums, rentals, single family residences or otherwise, the cost and expense of the management, operation, maintenance and repair of the improved recreation area and that portion of the common facilities used in common shall be apportioned to the respective owners pro-rata to the number of units owned by each legal entity. For example, should the condominium consist only of Phase I, the condominium would consist of 24 units and its apportioned share of the cost and expense would be that fractional part of total, the numerator of which is 24 and the denominator would be the total number of units, to-wit: 80. In no event shall the total number of units in the project exceed 80. The cost and expense apportioned to the condominium shall constitute a common expense and be payable by the unit owners in their respective percentages of sharing as heretofore set forth herein.

ARTICLE XXII

Reservation of Easements and Other Rights to Developer

Notwithstanding anything to the contrary contained herein, the Developer shall have the right to sell, lease or rent units to its initial designees without the approval of the Association. Developer shall have the right to transact, on the condominium property, any business necessary to consummate sale of units, including but not limited to the right to maintain models, have signs, have employees in a unit used as an office, use the common elements and to show units. Sales office and model furniture and other personalty, signs, and all items pertaining to sales shall not be considered common elements and shall remain the property of the Developer. Developer hereby gives and grants unto the Association and its members, guests and invitees a right of use and easement in and to the recreation area and access easement thereto. This easement to be terminated in the event Phase II is added to the condominium.

Developer further reserves the right to give and grant such further easements as are in Developer's sole discretion needed in order to service all of the property that may become part of the condominium with utilities, drainage and other services of any kind or nature.

ARTICLE XXIII

Developer's Guarantee

Developer hereby gives its guarantee to the Association and unit owners that the initial assessments for common expenses of the condominium imposed on the respective unit owners other than Developer, shall not increase beyond the dollar amount stated in the initial budget attached to the condominium Prospectus as Exhibit "B" for a period of one year from the first day of the month following the recordation of this Declaration of Condominium and hereby obligates itself and agrees to pay any amount of common expenses incurred during said one-year period not produced

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PAGE

by the assessments at the guaranteed level receivable from other owners.

In consideration of the foregoing, Developer shall be excused from the payment of its share of the common expenses in respect to its units owned by it during said guarantee period. The above provision is included herein pursuant to Section 718.116(8)(b) of the Condominium Act.

ARTICLE XXIV

General

COLLEGE PINES, A CONDOMINIUM shall be operated and maintained and the Association and the members thereof shall have and enjoy all of the rights, privileges and duties as are presently set forth in the Condominium Act of the State of Florida and as same may be amended from time to time in the future, except as said rights, privileges, duties, operation and maintenance may be altered, changed or limited by this Declaration and the exhibits attached hereto, where such changes, alterations, and/or limitations are optional or permissive under the Condominium Act, and all matters not specifically covered in this Declaration and exhibits attached hereto, shall be determined in all instances by the provisions of the said Act.

THIS DECLARATION FOR THE CREATION AND ESTABLISHMENT OF COLLEGE PINES, A CONDOMINIUM, including Exhibits attached hereto made and entered into and submitted this 9 day of March, A.D., 1981.

REC-114

Witnesses:

POVIA-BALLANTINE CORPORATION
a Florida Corporation

Ronald K. Tapala

By: Lawrence Povia
President

Ronald K. Tapala

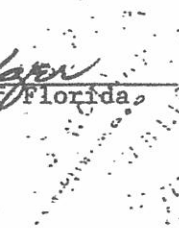
Attest: Dean Ballantine
Secretary

STATE OF FLORIDA)
 : ss
COUNTY OF LEE)

I HEREBY CERTIFY that on this day before me personally appeared LAWRENCE POVIA and DEAN BALLANTINE, President and Secretary respectively of POVIA-BALLANTINE CORPORATION, a Florida corporation, to me known to be the persons described in and who executed the foregoing Declaration, and they severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State last aforesaid this 9th day of March, 19 81.

Judy D. Pledger
Notary Public - State of Florida



My Commission Expires:

MY COMMISSION EXPIRES OCT. 16, 1981

EXHIBIT "A" TO THE DECLARATION

LEGAL DESCRIPTION

COLLEGE PINES PHASE I
A PROPOSED CONDOMINIUM

COMMENCING AT THE NORTHWEST CORNER OF SECTION 20, TOWNSHIP 24 SOUTH, RANGE 36 EAST, CITY OF COCOA, BREVARD COUNTY, FLORIDA:

RUN S 00° 12' 00" E ALONG THE WEST LINE OF SAID SECTION A DISTANCE OF 712.18 FEET; THENCE N 89° 48' 00" E A DISTANCE OF 40.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD. THENCE CONTINUE N 89° 48' 00" E ALONG THE NORTHERLY BOUNDARY OF PARCELS DESCRIBED IN OFFICIAL RECORD BOOK 921 AT PAGE 1033 AND OFFICIAL RECORD BOOK 1555 AT PAGE 558 OF THE PUBLIC RECORDS OF BREVARD COUNTY, A DISTANCE OF 500.00 FEET; THENCE S 00° 12' 00" E ALONG THE EASTERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET; THENCE S 89° 48' 00" W ALONG THE SOUTHERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD; THENCE S 00° 12' 00" E ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 299.79 FEET TO THE POINT OF BEGINNING.

THENCE RUN N 89° 31' 38" E ALONG THE NORTHERLY BOUNDARY OF A PARCEL DESCRIBED IN O. R. BOOK 1019 AT PAGE 712, AND SHOWN ON A SURVEY PREPARED BY C. A. BUCKNER ON APRIL 8, 1968, A DISTANCE OF 288.00 FEET; THENCE N 00° 12' 33" W A DISTANCE OF 237.42 FEET; THENCE S 89° 48' 00" W PARALLEL TO AND 61.00 FEET SOUTH OF SAID SOUTHERLY BOUNDARY LINE OF A PARCEL DESCRIBED IN O. R. BOOK 1555 AT PAGE 558 A DISTANCE OF 288.00 FEET TO SAID EASTERLY RIGHT-OF-WAY LINE; THENCE S 00° 12' 00" E A DISTANCE OF 238.79 FEET ALONG SAID RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION

COLLEGE PINES PHASE II
A PROPOSED CONDOMINIUM

COMMENCING AT THE NORTHWEST CORNER OF SECTION 20, TOWNSHIP 24 SOUTH, RANGE 36 EAST, CITY OF COCOA, BREVARD COUNTY, FLORIDA, RUN S 00°-12'-00" E ALONG THE WEST LINE OF SAID SECTION A DISTANCE OF 712.18 FEET; THENCE N 89°-48'-00" E 40.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD. THENCE CONTINUE N 89°-48'-00" E ALONG THE NORTHERLY BOUNDARY OF PARCELS DESCRIBED IN OFFICIAL RECORD BOOK 921 AT PAGE 1033 AND OFFICIAL RECORD BOOK 1555 AT PAGE 558 OF THE PUBLIC RECORDS OF BREVARD COUNTY, A DISTANCE OF 500.00 FEET; THENCE S 00°-12'-00" E ALONG THE EASTERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET; THENCE S 89°-48'-00" W ALONG THE SOUTHERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD; THENCE S 00°-12'-00" E ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 299.79 FEET; THENCE N 89°-31'-38" E ALONG THE NORTHERLY BOUNDARY LINE OF A PARCEL DESCRIBED IN OFFICIAL RECORD BOOK 1019 AT PAGE 712, AND SHOWN ON A SURVEY PREPARED BY C.A. BUCKNER ON APRIL 8, 1968, A DISTANCE OF 288.00 FEET TO THE POINT OF BEGINNING. THENCE CONTINUE N 89°-31'-38" E 222.00 FEET; THENCE N 00°-12'-33" W A DISTANCE OF 236.36 FEET; THENCE S 89°-48'-00" W PARALLEL TO AND 61.00 FEET SOUTH OF SAID SOUTHERLY BOUNDARY LINE OF A PARCEL DESCRIBED IN OFFICIAL RECORD BOOK 1555 AT PAGE 558 A DISTANCE OF 222.00 FEET; THENCE S 00°-12'-00" E A DISTANCE OF 237.42 FEET TO THE POINT OF BEGINNING.

LEGAL DESCRIPTION

COLLEGE PINES PHASE III
A PROPOSED CONDOMINIUM

COMMENCING AT THE NORTHWEST CORNER OF SECTION 20, TOWNSHIP 24 SOUTH, RANGE 36 EAST, CITY OF COCOA, BREVARD COUNTY, FLORIDA:

RUN S 00° 12' 00" E ALONG THE WEST LINE OF SAID SECTION A DISTANCE OF 712.18 FEET; THENCE N 89° 48' 00" E 40.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD. THENCE CONTINUE N 89° 48' 00" E ALONG THE NORTHERLY BOUNDARY OF PARCELS DESCRIBED IN OFFICIAL RECORD BOOK 921 AT PAGE 1033 AND OFFICIAL RECORD BOOK 1555 AT PAGE 558 OF THE PUBLIC RECORDS OF BREVARD COUNTY, A DISTANCE OF 500.00 FEET; THENCE S 00° 12' 00" E ALONG THE EASTERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET; THENCE S 89° 48' 00" W ALONG THE SOUTHERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD; THENCE S 00° 12' 00" E ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 299.79 FEET; THENCE N 89° 31' 38" E ALONG THE NORTHERLY BOUNDARY OF A PARCEL DESCRIBED IN O. R. BOOK 1019 AT PAGE 712, AND SHOWN ON A SURVEY PREPARED BY C. A. BUCKNER ON APRIL 8, 1968, A DISTANCE OF 510.00 FEET TO THE POINT OF BEGINNING.

THENCE CONTINUE N 89° 31' 38" E A DISTANCE OF 424.29 FEET; THENCE N 00° 12' 33" W A DISTANCE OF 234.34 FEET; THENCE S 89° 48' 00" W A DISTANCE OF 51.17 FEET; THENCE N 27° 39' 31" W A DISTANCE OF 181.17 FEET; THENCE S 19° 32' 09" W A DISTANCE OF 171.05 FEET; THENCE S 89° 48' 00" W A DISTANCE OF 232.24 FEET; THENCE S 00° 12' 00" E A DISTANCE OF 236.36 FEET TO THE POINT OF BEGINNING.

LESS A PORTION OF THAT CERTAIN PARCEL CONVEYED TO THE CITY OF COCOA, FLORIDA, AND RECORDED IN THE OFFICIAL RECORDS OF BREVARD COUNTY IN OFFICIAL RECORD BOOK 2341, AT PAGE 2032, FOR PUBLIC ROADWAY, DRAINAGE AND UTILITY PURPOSES AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 20, TOWNSHIP 24 SOUTH, RANGE 36 EAST, CITY OF COCOA, BREVARD COUNTY, FLORIDA:

RUN S 00° 12' 00" E ALONG THE WEST LINE OF SAID SECTION A DISTANCE OF 712.18 FEET; THENCE N 89° 48' 00" E 40.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD. THENCE CONTINUE N 89° 48' 00" E ALONG THE NORTHERLY BOUNDARY OF PARCELS DESCRIBED IN OFFICIAL RECORD BOOK 921 AT PAGE 1033 AND OFFICIAL RECORD BOOK 1555 AT PAGE 558 OF THE PUBLIC RECORDS OF BREVARD COUNTY, A DISTANCE OF 500.00 FEET; THENCE S 00° 12' 00" E ALONG THE EASTERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET; THENCE S 89° 48' 00" W ALONG THE SOUTHERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD; THENCE S 00° 12' 00" E ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 61.00 FEET. THENCE N 89° 48' 00" E A DISTANCE OF 602.71 FEET TO THE POINT OF BEGINNING.

THENCE CONTINUE N 89° 48' 00" E A DISTANCE OF 139.53 FEET, THENCE N 19° 32' 09" E A DISTANCE OF 37.91 FEET, THENCE S 80° 09' 55" E A DISTANCE OF 21.10 FEET TO A POINT OF CURVATURE, THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 10° 18' 27", A DISTANCE OF 32.38 FEET TO THE POINT OF TANGENCY; THENCE N 89° 31' 38" E A DISTANCE OF 59.68 FEET; THENCE S 27° 39' 31" E A DISTANCE OF 33.29 FEET, THENCE N 89° 48' 00" E A DISTANCE OF 51.17 FEET TO THE NORTHEAST CORNER OF COLLEGE PINES CONDOMINIUM (PHASE III), THENCE S 00° 12' 33" E ALONG THE EASTERLY BOUNDARY OF SAID CONDOMINIUM A DISTANCE OF 30.14 FEET, THENCE S 89° 31' 38" W A DISTANCE OF 125.92 FEET TO A POINT OF CURVATURE, THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 240.00 FEET AND A CENTRAL ANGLE OF 10° 18' 27", A DISTANCE OF 43.18 FEET TO THE POINT OF TANGENCY, THENCE N 80° 09' 55" W A DISTANCE OF 145.72 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 110.00 FEET AND A CENTRAL ANGLE OF 10° 02' 05", A DISTANCE OF 19.27 FEET TO THE POINT OF TANGENCY AND THE POINT OF BEGINNING.

LEGAL DESCRIPTION

COLLEGE PINES
A PROPOSED CONDOMINIUM

COMMENCING AT THE NORTHWEST CORNER OF SECTION 20, TOWNSHIP 24 SOUTH, RANGE 36 EAST, CITY OF COCOA, BREVARD COUNTY, FLORIDA: RUN S 00° 12' 00" E ALONG THE WEST LINE OF SAID SECTION A DISTANCE OF 712.18 FEET; THENCE N 89° 48' 00" E A DISTANCE OF 40.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD. THENCE CONTINUE N 89° 48' 00" E ALONG THE NORTHERLY BOUNDARY OF PARCELS DESCRIBED IN OFFICIAL RECORD BOOK 921 AT PAGE 1033 AND OFFICIAL RECORD BOOK 1555 AT PAGE 558 OF THE PUBLIC RECORDS OF BREVARD COUNTY, A DISTANCE OF 500.00 FEET; THENCE S 00° 12' 00" E ALONG THE EASTERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET; THENCE S 89° 48' 00" W ALONG THE SOUTHERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD; THENCE S 00° 12' 00" E ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 299.79 FEET TO THE POINT OF BEGINNING.

THENCE N 89° 31' 38" E A DISTANCE OF 934.29 FEET; THENCE N 00° 12' 33" W A DISTANCE OF 234.34 FEET; THENCE S 89° 48' 00" W A DISTANCE OF 51.17 FEET; THENCE N 27° 39' 31" W A DISTANCE OF 181.17 FEET; THENCE S 19° 32' 09" W A DISTANCE OF 171.05 FEET; THENCE S 89° 48' 00" W A DISTANCE OF 742.24 FEET TO THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD; THENCE S 00° 12' 00" E ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 238.79 FEET TO THE POINT OF BEGINNING. SUBJECT TO EASEMENTS, RESTRICTIONS, AND RESERVATIONS OF RECORD.

LESS A PORTION OF THAT CERTAIN PARCEL CONVEYED TO THE CITY OF COCOA, FLORIDA, AND RECORDED IN THE OFFICIAL RECORDS OF BREVARD COUNTY IN OFFICIAL RECORD BOOK 2341, AT PAGE 2032, FOR PUBLIC ROADWAY, DRAINAGE AND UTILITY PURPOSES AS FOLLOWS:

COMMENCING AT THE NORTHWEST CORNER OF SECTION 20, TOWNSHIP 24 SOUTH, RANGE 36 EAST, CITY OF COCOA, BREVARD COUNTY, FLORIDA: RUN S 00° 12' 00" E ALONG THE WEST LINE OF SAID SECTION A DISTANCE OF 712.18 FEET; THENCE N 89° 48' 00" E A DISTANCE OF 40.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD. THENCE CONTINUE N 89° 48' 00" E ALONG THE NORTHERLY BOUNDARY OF PARCELS DESCRIBED IN OFFICIAL RECORD BOOK 921 AT PAGE 1033 AND OFFICIAL RECORD BOOK 1555 AT PAGE 558 OF THE PUBLIC RECORDS OF BREVARD COUNTY, A DISTANCE OF 500.00 FEET; THENCE S 00° 12' 00" E ALONG THE EASTERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET; THENCE S 89° 48' 00" W ALONG THE SOUTHERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD; THENCE S 00° 12' 00" E ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 61.00 FEET. THENCE N 89° 48' 00" E A DISTANCE OF 602.71 FEET TO THE POINT OF BEGINNING.

THENCE CONTINUE N 89° 48' 00" E A DISTANCE OF 139.53 FEET, THENCE N 19° 32' 09" E A DISTANCE OF 37.91 FEET, THENCE S 80° 09' 55" E A DISTANCE OF 21.10 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 10° 18' 27", A DISTANCE OF 32.38 FEET TO THE POINT OF TANGENCY; THENCE N 89° 31' 38" E A DISTANCE OF 59.68 FEET; THENCE S 27° 39' 31" E A DISTANCE OF 33.29 FEET, THENCE N 89° 48' 00" E A DISTANCE OF 51.17 FEET TO THE NORTHEAST CORNER OF COLLEGE PINES CONDOMINIUM (PHASE III), THENCE S 00° 12' 33" E ALONG THE EASTERLY BOUNDARY OF SAID CONDOMINIUM A DISTANCE OF 30.14 FEET, THENCE S 89° 31' 38" W A DISTANCE OF 125.92 FEET TO A POINT OF CURVATURE, THENCE ALONG THE ARC OF A CURVE TO THE RIGHT, HAVING A RADIUS OF 240.00 FEET AND A CENTRAL ANGLE OF 10° 18' 27", A DISTANCE OF 43.18 FEET TO THE POINT OF TANGENCY, THENCE N 80° 09' 55" W A DISTANCE OF 145.72 FEET TO A POINT OF CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE LEFT, HAVING A RADIUS OF 110.00 FEET AND A CENTRAL ANGLE OF 10° 02' 05", A DISTANCE OF 19.27 FEET TO THE POINT OF TANGENCY AND THE POINT OF BEGINNING.

LEGAL DESCRIPTION
DRAINAGE AND UTILITY EASEMENT

COLLEGE PINES
A PROPOSED CONDOMINIUM

COMMENCING AT THE NORTHWEST CORNER OF SECTION 20, TOWNSHIP 24
SOUTH, RANGE 36 EAST, CITY OF COCOA, BREVARD COUNTY, FLORIDA:

RUN S 00 ° 12' 00" E ALONG THE WEST LINE OF SAID SECTION A
DISTANCE OF 712.18 FEET; THENCE N 89 ° 48' 00" E A DISTANCE
OF 40.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF
CLEAR LAKE ROAD. THENCE CONTINUE N 89 ° 48' 00" E ALONG THE
NORTHERLY BOUNDARY OF PARCELS DESCRIBED IN OFFICIAL RECORD
BOOK 921 AT PAGE 1033 AND OFFICIAL RECORD BOOK 1555 AT PAGE
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PAGE 558 A DISTANCE OF 500.00 FEET; THENCE S 89 ° 48' 00" W
ALONG THE SOUTHERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN
O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET TO A
POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD;
THENCE S 00 ° 12' 00" E ALONG SAID EASTERLY RIGHT-OF-WAY
LINE A DISTANCE OF 61.00 FEET. THENCE N 89 ° 48' 00" E A
DISTANCE OF 742.24 FEET, THENCE N 19 ° 32' 09" E A DISTANCE
OF 37.91 FEET TO THE POINT OF BEGINNING.

THENCE CONTINUE N 19 ° 32' 09" E A DISTANCE OF 133.14 FEET;
THENCE S 27 ° 39' 31" E A DISTANCE OF 147.88 FEET; THENCE S
89 ° 31' 38" W A DISTANCE OF 59.68 FEET TO A POINT OF
CURVATURE; THENCE ALONG THE ARC OF A CURVE TO THE RIGHT,
HAVING A RADIUS OF 180.00 FEET AND A CENTRAL ANGLE OF 10 °
18' 27", A DISTANCE OF 32.38 FEET TO THE POINT OF TANGENCY,
THENCE N 80 ° 09' 55" W A DISTANCE OF 21.10 FEET TO THE
POINT OF BEGINNING.

LEGAL DESCRIPTION

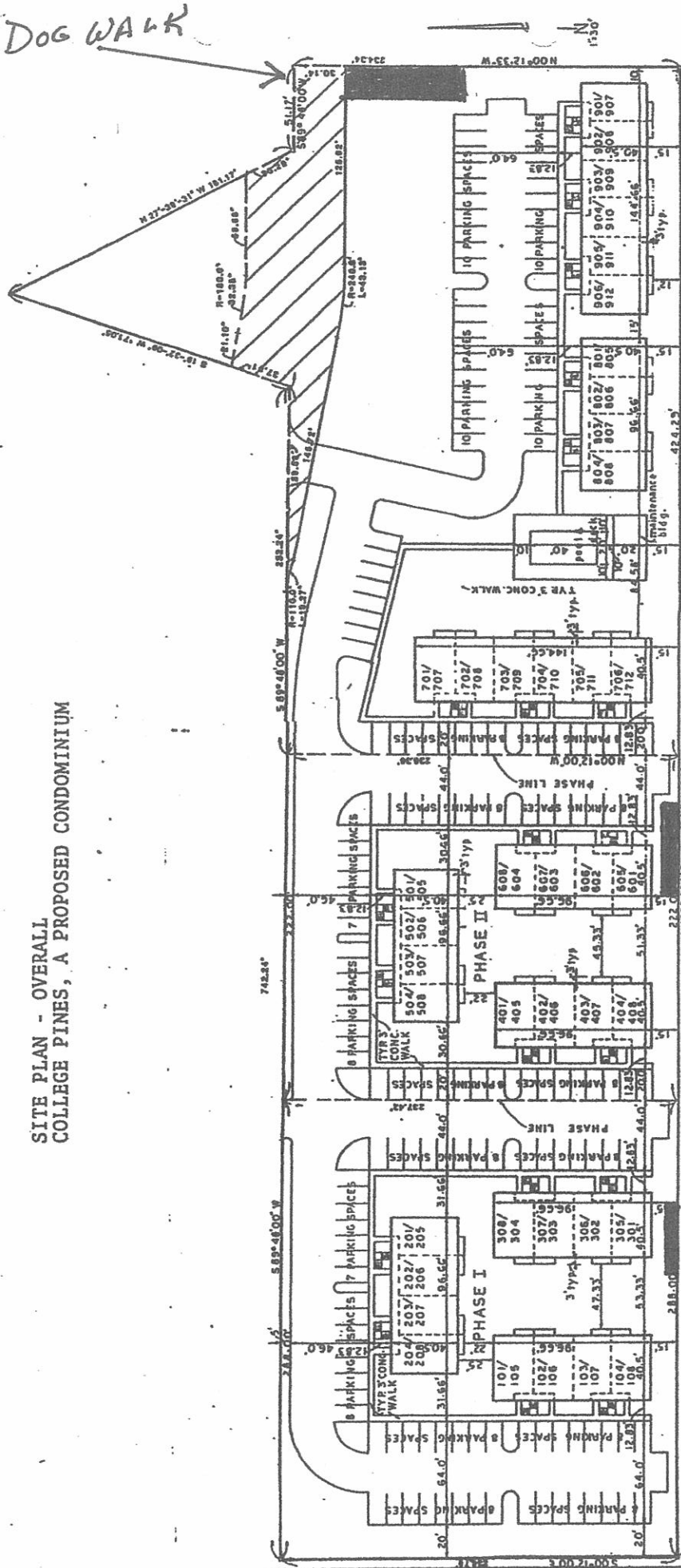
AN EASEMENT FOR PUBLIC SIDEWALK PURPOSES

COMMENCING AT THE NORTHWEST CORNER OF SECTION 20, TOWNSHIP 24 SOUTH, RANGE 36 EAST, CITY OF COCOA, BREVARD COUNTY, FLORIDA:

RUN S 00° 12' 00" E ALONG THE WEST LINE OF SAID SECTION A DISTANCE OF 712.18 FEET; THENCE N 89° 48' 00" E 40.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD. THENCE CONTINUE N 89° 48' 00" E ALONG THE NORTHERLY BOUNDARY OF PARCELS DESCRIBED IN OFFICIAL RECORD BOOK 921 AT PAGE 1033 AND OFFICIAL RECORD BOOK 1555 AT PAGE 558 OF THE PUBLIC RECORDS OF BREVARD COUNTY, A DISTANCE OF 500.00 FEET; THENCE S 00° 12' 00" E ALONG THE EASTERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET; THENCE S 89° 48' 00" W ALONG THE SOUTHERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD; THENCE S 00° 12' 00" E ALONG SAID EASTERLY RIGHT-OF-WAY LINE A DISTANCE OF 61.00 FEET TO THE POINT OF BEGINNING.

THENCE RUN N 89° 48' 00" E A DISTANCE OF 110.00 FEET, THENCE S 82° 40' 30" W A DISTANCE OF 40.31 FEET, THENCE S 89° 48' 00" W A DISTANCE OF 70.00 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD, THENCE N 00° 12' 00" W ALONG SAID RIGHT-OF-WAY LINE A DISTANCE OF 5.00 FEET TO THE POINT OF BEGINNING.

SITE PLAN - OVERALL
COLLEGE PINES, A PROPOSED CONDOMINIUM



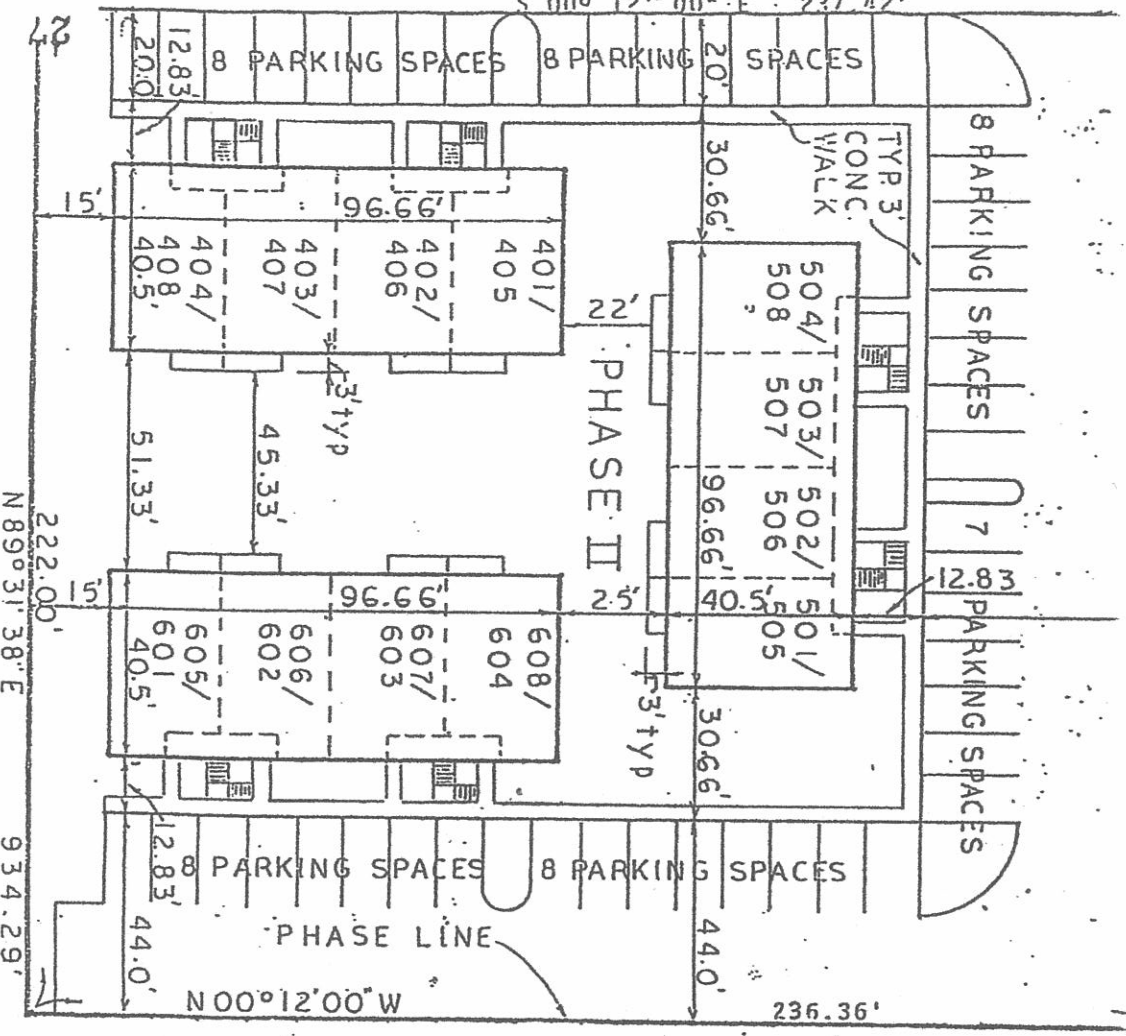
DOG WALK

DOG WALK

PAGE

OFF. REC.

DOG WALK

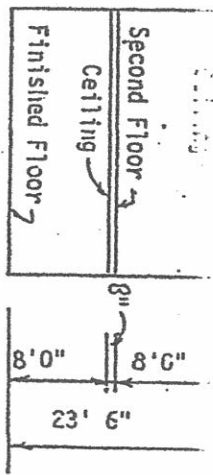


SITE PLAN
 COLLEGE PINES - PHASE II
 A PROPOSED CONDOMINIUM PAGE
 2342

Unit numbers are indicated thus: 401/405.
 The First Number Indicates the Lower Unit
 and the Second Number Indicates the Upper
 Unit.

COLLEGE PINES PHASE II
 A PROPOSED CONDOMINIUM

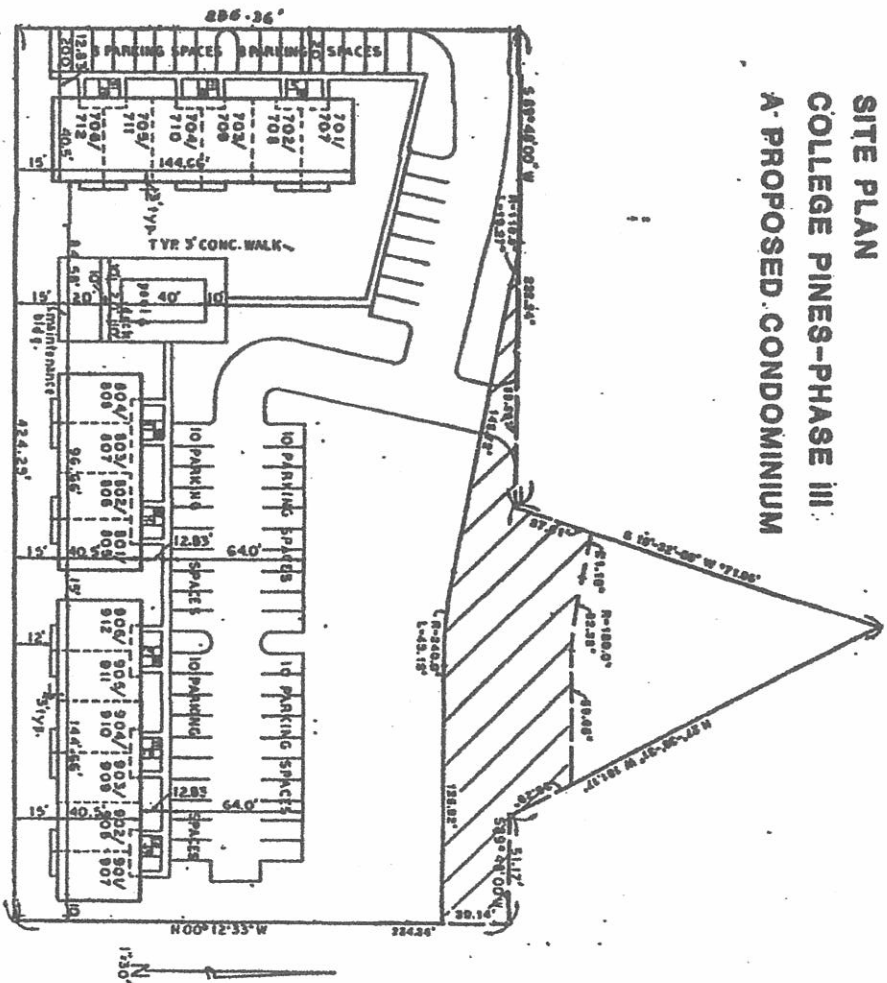
COMMENCING AT THE NORTHWEST CORNER OF SECTION 20, TOWNSHIP 24
 SOUTH RANGE 36 EAST, CITY OF GULCH, BREVARD COUNTY, FLORIDA,
 RUN S 00°-12'-00" E ALONG THE WEST LINE OF SAID SECTION A
 DISTANCE OF 712.19 FEET; THENCE N 89°-48'-00" E 40.00 FEET TO
 A POINT ON THE EASTLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD.
 THENCE CONTINUE N 89°-48'-00" E ALONG THE NORTHERLY BOUNDARY OF
 PARCEL DESCRIBED IN OFFICIAL RECORD BOOK 921 AT PAGE 1013 AND
 OFFICIAL RECORD BOOK 1555 AT PAGE 558 OF THE PUBLIC RECORDS OF
 DEERARD COUNTY, A DISTANCE OF 500.00 FEET; THENCE S 00°-12'-00"
 E ALONG THE EASTERLY BOUNDARY LINE OF SAID PARCEL DESCRIBED IN
 O.R. BOOK 1555 AT PAGE 558 A DISTANCE OF 500.00 FEET; THENCE
 S 89°-48'-00" W ALONG THE SOUTHERLY BOUNDARY LINE OF SAID PARCEL
 DESCRIBED IN O.R. BOOK 1555 A DISTANCE OF 500.00 FEET
 TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF CLEAR LAKE ROAD;
 THENCE S 00°-12'-00" E ALONG SAID EASTERLY RIGHT-OF-WAY LINE A
 DISTANCE OF 298.79 FEET; THENCE N 89°-31'-38" E ALONG THE
 NORTHERLY BOUNDARY LINE OF A PARCEL DESCRIBED IN OFFICIAL RECORD
 BOOK 119 AT PAGE 712, AND SHOWN ON A SURVEY PREPARED BY C.A.
 BUCKNER ON APRIL 8, 1968, A DISTANCE OF 288.00 FEET TO THE POINT
 OF BEGINNING. THENCE CONTINUE N 89°-31'-38" E 222.00 FEET;
 THENCE N 00°-12'-33" W A DISTANCE OF 236.36 FEET; THENCE S 89°-
 48'-00" W PARALLEL TO AND 61.00 FEET SOUTH OF SAID SOUTHERLY
 BOUNDARY LINE OF A PARCEL DESCRIBED IN OFFICIAL RECORD BOOK
 1555 AT PAGE 558 A DISTANCE OF 222.00 FEET; THENCE S 00°-12'-00"
 E A DISTANCE OF 237.42 FEET TO THE POINT OF BEGINNING.

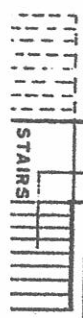


LEGAL DESCRIPTION

Schematic uniting Levels
 (U.T.S.)

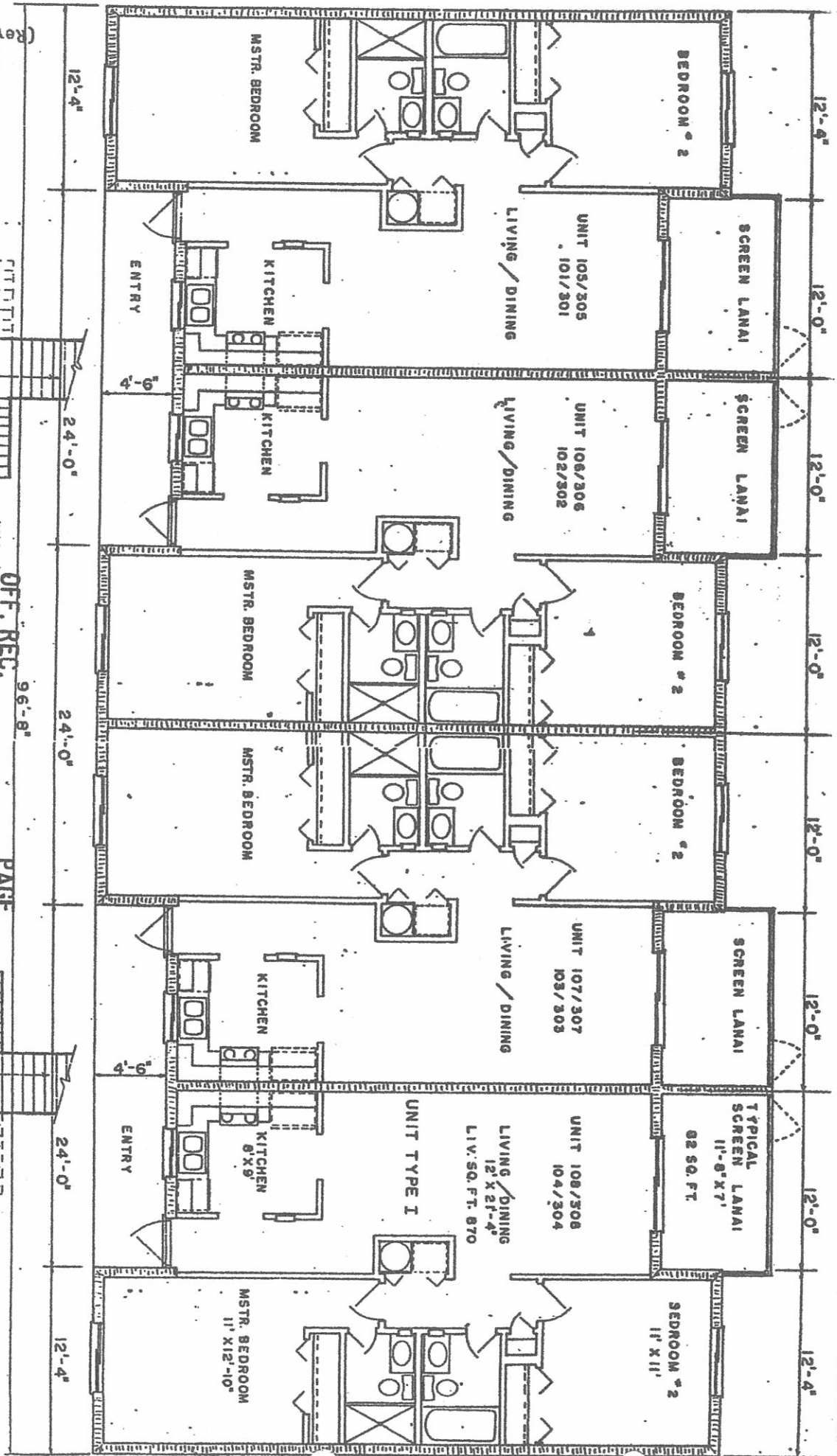
SITE PLAN
COLLEGE PINES-PHASE III
A. PROPOSED CONDOMINIUM

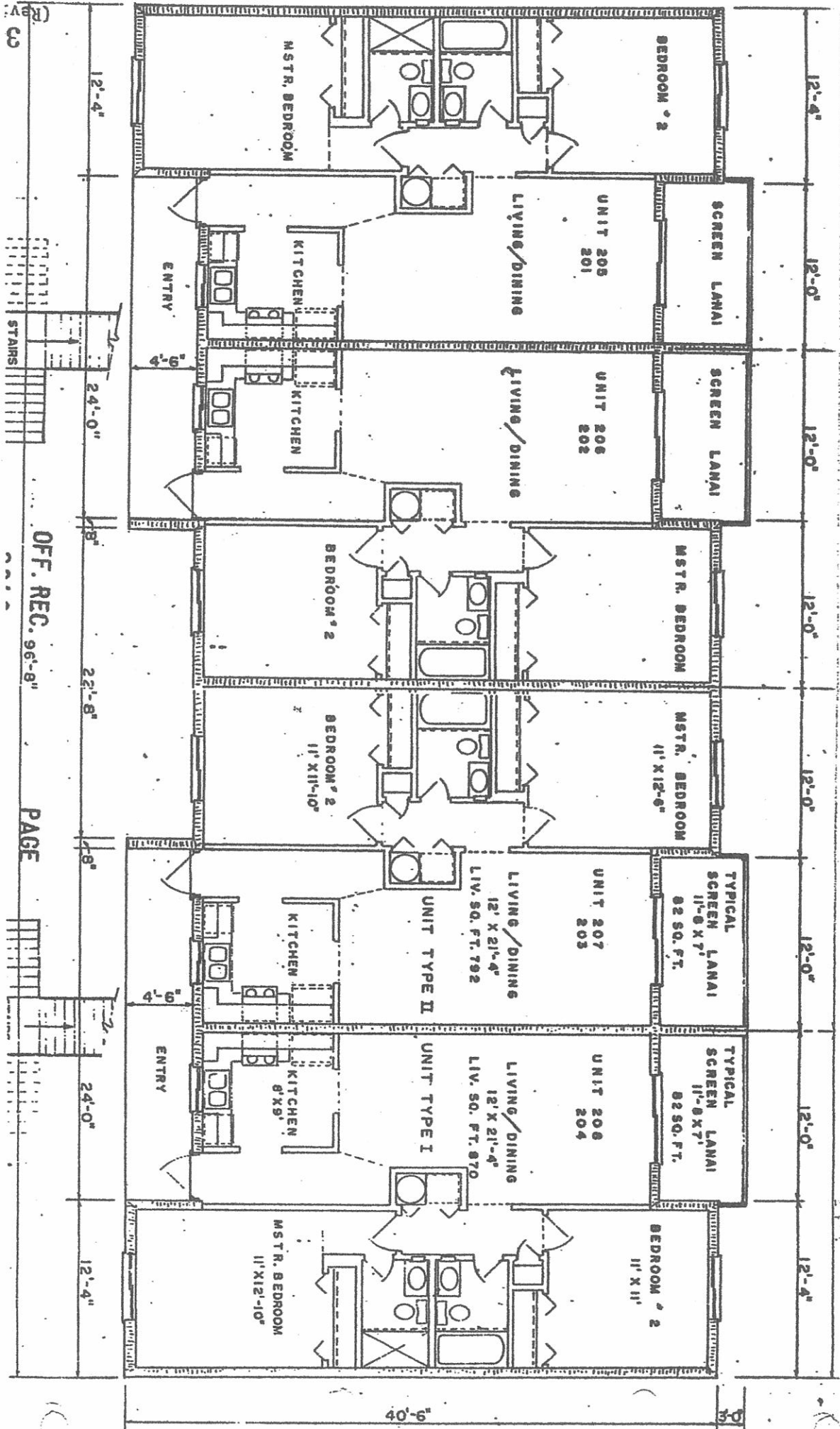




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BUILDING'S 183

PAGE 1112





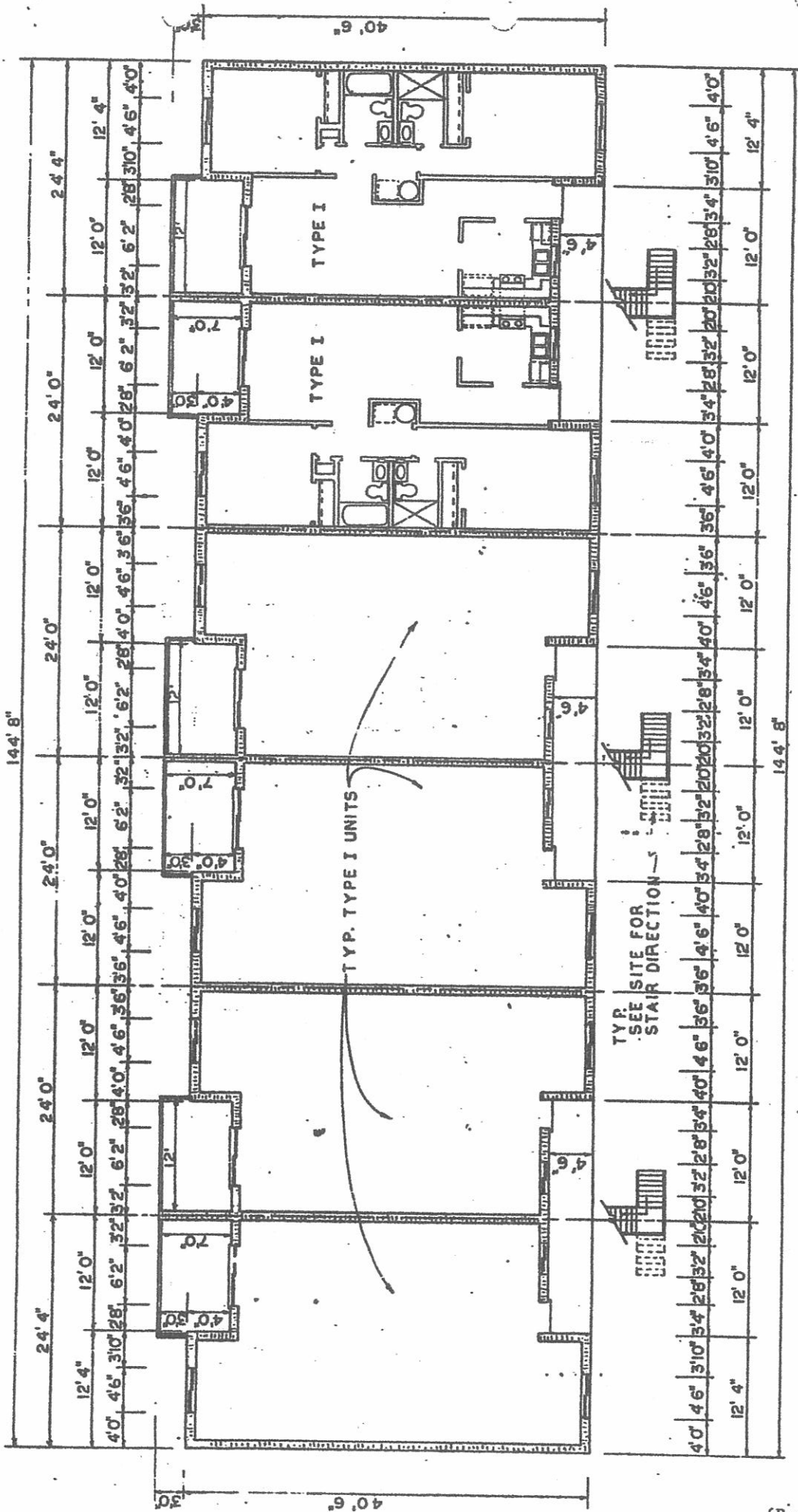
(Rev. 03)

STAIRS

OFF. REC. 96'-6"

PAGE

40'-6"



PAGE

OFF. REC.

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of COLLEGE PINES, CONDOMINIUM ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on April 7, 1981, as shown by the records of this office.

The charter number for this corporation is 757435.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
8th day of April, 1981.



CER 101 Rev. 12-80

George F. ...
Secretary of State

OFF. REC.

2342

PAGE

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34

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APR 7 9 38 AM '81
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION
OF
COLLEGE PINES CONDOMINIUM ASSOCIATION, INC.

The undersigned by these Articles of Incorporation associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes and certify as follows:

ARTICLE I

Name

The name of the corporation shall be COLLEGE PINES, CONDOMINIUM ASSOCIATION, INC. For convenience the corporation shall be referred to in this instrument as the "Association".

ARTICLE II

Purpose

2.1 The purpose for which the Association is organized is to provide an entity pursuant to the Condominium Act of the State of Florida for the operation of COLLEGE PINES, A CONDOMINIUM, to be located upon those certain lands in Brevard County, Florida, legally described on Exhibit "A" attached to the Declaration for the Creation and Establishment of College Pines, A Condominium, under the heading - LEGAL DESCRIPTION, COLLEGE PINES, PHASE I, A PROPOSED CONDOMINIUM.

2.1 The condominium is a phase condominium and may be expanded to include additional lands in subsequent Phases II and III, which lands are likewise legally described on Exhibit "A" to said Declaration under the headings - LEGAL DESCRIPTION, COLLEGE PINES, PHASE II, A PROPOSED CONDOMINIUM and LEGAL DESCRIPTION, COLLEGE PINES, PHASE III, A PROPOSED CONDOMINIUM.

2.3 The Association shall make no distribution of income to its members, directors or officers.

ARTICLE III

Power

The Powers of the Association shall include and be governed by the following provisions:

3.1 The Association shall have all of the common-law and statutory powers of a corporation not for profit in conflict with the terms of these Articles.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act except as limited by these Articles and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration as it may be amended from time to time, including but not limited to the following:

a. To make and collect assessments against members as apartment owners to defray the costs, expenses and losses of the condominium.

b. To use the proceeds of assessments in the exercise of the powers and duties.

c. The maintenance, repair, replacement and operation of the condominium property, including easements.

d. The purchase of insurance upon the condominium property and insurance for the protection of the Association and its members as apartment owners.

e. The reconstruction of improvements after casualty and the further improvement of the property.

f. To make and amend reasonable regulations respecting the use of the property in the condominium; provided however, that all such regulations and their amendments shall be approved by not less than 75% of the votes of the entire membership of the Association before such shall become effective.

g. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium,

these Articles, the By-Laws of the Association and the regulations for the use of the property in the condominium.

h. To contract for the management and maintenance of the Condominium property.

i. To employ personnel to perform the services required for proper operation of the condominium.

j. To acquire and enter into agreements whereby it acquires leaseholds, memberships 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 profit of the unit owners.

k. To acquire by purchase or otherwise condominium parcels of the Condominium, subject nevertheless to the provisions of the Declaration and/or By-Laws relative thereto.

l. To approve or disapprove the transfer, mortgage and ownership of apartments as may be provided by the Declaration of Condominium and the By-Laws.

m. To enter into agreements with the Developer, other Condominium Associations, or any other legal entity for the maintenance, replacement or repair of properties of any kind or nature used in common with others, such as but not limited to subdivision-type improvements.

3.3 All funds and the titles of all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation and the By-Laws.

3.4 The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws.

ARTICLE IV

Members

4.1 The members of the Association shall consist of all of the record owners of apartments in the condominium, and after termination of the condominium shall consist of those who are members at the time of such termination and their successors and assigns.

4.2 After receiving approval of the Association required by the Declaration of Condominium, change of membership in the Association shall be established by recording in the Public Records of Brevard County, Florida a deed or other instrument establishing a record title to an apartment in the condominium and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

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

4.4 The owner of each apartment shall be entitled to one vote as a member of the Association. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

4.5 The terms "apartment" and "apartment owner" or "owners" shall have the same meaning as "unit" and "unit owner" or "owners" as same are defined in the Condominium Act.

ARTICLE V

Directors

5.1 The affairs of the Association will be managed by a Board consisting of the number of directors determined by the By-Laws, but not less than three directors, and in the absence

of such determination, shall consist of three directors. The initial directors need not be members of the Association. All subsequent directors shall be members of the Association.

5.2 Directors of the Association, other than the initial directors and directors elected pursuant to Section 5.3 shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.

5.3 The fee owner of the land and developer of the condominium property is Povia-Ballantine Corporation, a Florida corporation authorized to do business in the State of Florida.

Association control shall be transferred from the Developer to unit owners, other than the Developer, in the manner provided for in Florida Statutes 718.301. The Directors named in these Articles and Directors elected pursuant to the provisions of said 718.301 shall serve until the first annual election of directors, and any vacancies in their number occurring before the first election shall be filled by the remaining Directors.

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

<u>Offices</u>	<u>Names</u>	<u>Addresses</u>
President	Lawrence Povia	3434 Cleveland Avenue Fort Myers, FL 33901
Vice President	Dean Ballantine	3434 Cleveland Avenue Fort Myers, FL 33901
Sec./Treas.	Richard Byle	3434 Cleveland Avenue Fort Myers, FL 33901

ARTICLE VI

Officers

The affairs of the Association shall be administered by the officers designated in the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following

the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors.

The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>Offices</u>	<u>Names</u>	<u>Addresses</u>
President	Lawrence Povia	3434 Cleveland Avenue Fort Myers, FL 33901
Vice President	Dean Ballantine	3434 Cleveland Avenue Fort Myers, FL 33901
Sec./Treas.	Richard Byle	3434 Cleveland Avenue Fort Myers, FL 33901

ARTICLE VII

Indemnification

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

ARTICLE VIII

By-Laws

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded by a vote of 75% of the members as provided in the By-Laws.

ARTICLE IX

Amendments

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner: .

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

9.2 The resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting.

Except as elsewhere provided,

a. such approvals must be by not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association; or

b. by not less than 80% of the votes of the entire membership of the Association.

9.3 Provided, however that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3 of Article III without approval in writing by all members and the joinder of all record owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the condominium act or the Declaration of Condominium.

9.4 A copy of each amendment shall be certified by the Secretary of State and be recorded in the Public Records of Brevard County, Florida.

ARTICLE X

Subscribers

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

<u>Names</u>	<u>Addresses</u>
Lawrence Povia	3434 Cleveland Avenue Fort Myers, Florida 33901
Dean Ballantine	3434 Cleveland Avenue Fort Myers, Florida 33901
Richard Byle	3434 Cleveland Avenue Fort Myers, Florida 33901

ARTICLE XI

Association Address

The office of the Association shall be 3434 Cleveland Avenue, Fort Myers, Florida 33901, Attn: Povia-Ballantine, Corporation.

ARTICLE XII

Registered Office - Registered Agent

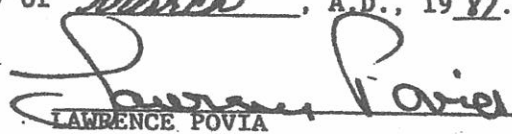
The registered office of the Association is at 3434 Cleveland Avenue, Fort Myers, Florida 33901. The registered agent is Lawrence Povia, a resident of the State of Florida whose business office is identical with that of the registered office.

ARTICLE XIII

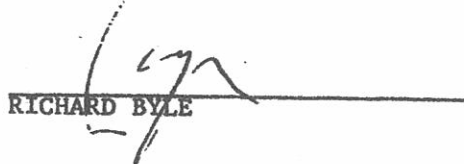
Term

The term for which this corporation shall exist is perpetual.

IN WITNESS WHEREOF, the subscribers have affixed their signatures, this 9th day of March, A.D., 19 81.


LAWRENCE POVIA


DEAN BALLANTINE


RICHARD BYLE

STATE OF FLORIDA)
) ss
COUNTY OF LEE)

BEFORE ME, the undersigned authority, personally appeared LAWRENCE POVIA, who after being first duly sworn, acknowledged that he executed the foregoing Articles of Incorporation for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 9th day of March, A.D., 19 81.

My commission expires:
MY COMMISSION EXPIRES OCT. 16, 1981


Notary Public - State of Florida
(SEAL)

STATE OF FLORIDA)
COUNTY OF LEE) ss

BEFORE ME, the undersigned authority, personally appeared DEAN BALLANTINE, who after being first duly sworn, acknowledged that he executed the foregoing Articles of Incorporation for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 9th day of March, A.D., 1981.

My commission expires:
MY COMMISSION EXPIRES OCT. 16, 1981

Judy A. Dindgen
Notary Public - State of Florida
(SEAL)

STATE OF FLORIDA)
COUNTY OF LEE) ss

BEFORE ME, the undersigned authority, personally appeared RICHARD BYLE, who after being first duly sworn, acknowledged that he executed the foregoing Articles of Incorporation for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 9th day of March, A.D., 1981.

My commission expires:

MY COMMISSION EXPIRES OCT. 16, 1981

Judy A. Dindgen
Notary Public - State of Florida
(SEAL)

BY-LAWS

OF

COLLEGE PINES CONDOMINIUM ASSOCIATION, INC.

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

ARTICLE I

Identity

Section 1. These are the By-Laws of COLLEGE PINES CONDOMINIUM ASSOCIATION, INC., called "Association" in these By-Laws, a corporation not for profit under the laws of the State of Florida, the original Articles of Incorporation of which were filed in the office of the Secretary of State.

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 COLLEGE PINES, A CONDOMINIUM.

Section 2. The mailing address of the Association shall be Attention: Povia-Ballantine Corporation, 3434 Cleveland Avenue, Fort Myers, Florida 33901.

Section 3. The Association shall operate upon the calendar year beginning the 1st day of January and ending on the 31st day of December of each year. The Board of Directors is expressly authorized to change from a calendar year basis to that of a fiscal year whenever deemed expedient and for the best interest of the Association.

Section 4. The seal of the Association shall bear the name of the Association, the word "Florida" and the words "Corporation not for profit" and the year of incorporation.

ARTICLE II

Definitions

Section 1. All words, phrases, names and/or terms used in these By-Laws, the Declaration of Condominium, the Articles

of Incorporation of the Condominium Association and Exhibit "A" to the Declaration shall have the same meaning and be used and defined the same as they are in the Condominium Act unless the context of said instruments otherwise requires.

ARTICLE III

The Association

Section 1. Members. The owners of the condominium parcels shall be members of this Association.

(a) Any legal entity capable of ownership of real property under the laws of Florida shall be eligible for membership.

(b) Any legal entity, upon acquiring title to a condominium parcel, shall ipso facto become a member of the Association; and upon the conveyance or transfer of said ownership, said owner's membership in the Association shall ipso facto cease.

Section 2. Place of Meeting. Meetings of the membership shall be held at the principal office or place of business of the Association, or at such other suitable place convenient to the membership as may be designated by the Board of Directors.

Section 3. Annual Meetings. Annual meetings shall be held at the Condominium or at such other convenient location as may be determined by the Board of Directors, at such hour and upon such date each year as may be determined by the Board, for the purpose of electing Directors and of transacting any business authorized to be transacted by members.

Section 4. Special Meetings. Special meetings of the members may be called by the President and shall be called by

the President or Secretary at the request in writing of the Board of Directors or at the request in writing of ten (10%) percent of the members, such requests shall state the purpose or purposes of the proposed meeting..

Section 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, stating the purpose thereof as well as the time and place where it is to be held, to each member of record, at his address as it appears in the membership book of the Association, or if no such address appears, at his last known place of address, at least fourteen (14) but not more than thirty (30) days prior to such meeting. The secretary further shall post said notice in a conspicuous place on the condominium property at least fourteen (14) days prior to any annual or special meeting. The mailing and posting of a notice in the manner provided in this Section shall be considered notice served.

Section 6. Majority of Owners. As used in these By-Laws, the term "majority of owners" shall mean owners having the right to vote fifty (50%) percent plus 1 of the authorized votes at the time of taking any vote.

Section 7. 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 6 of these By-Laws shall constitute a quorum.

Section 8. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person, or by proxy, may adjourn the meeting to a time no later than ten (10) days from the time the original meeting was called and hold the meeting adjourned, without additional notice, provided that a quorum can be obtained for such meeting.

Section 9. Voting. At every meeting of the members, the owner or owners of each unit, either in person or by proxy, shall have the right to cast one vote, as set forth in the

Declaration. The vote of the majority of those present in person or by proxy, shall decide any question brought before such meeting, unless the question is one upon which, by express provisions of statute, or of the Declaration of Condominium, or of the Articles of Incorporation, or of these By-Laws, a different vote is required, in which case such express provision shall govern and control.

Section 10. Proxies. A member may appoint any other member as a proxy. All proxies must be filed with the Secretary at any meeting or meetings for which the proxy was given before the proxy may vote. Any proxy given shall be effective only for the specific meeting for which originally given and any lawful adjourned meeting thereof, provided that in no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given, and further provided that every proxy shall be revocable at any time at the pleasure of the unit owner executing it.

Section 11. Order of Business. The order of business at all annual or special meetings of the members shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading of the minutes of preceding meeting.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Election of officers (if election to be held).
- (g) Unfinished business.
- (h) New business.

ARTICLE IV

Administration

Section 1. Number and Qualification. The number of directors that shall constitute the Board shall not be less

than three (3) until such time as Developer's control of the condominium is terminated as provided herein. Upon termination of control the number shall be not less than three (3) nor more than five (5). The initial directors need not be members of the Association. All subsequent members shall be members of the Association.

Section 2. Directors - Election. Directors shall be elected by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast at the annual meeting of the Association. Each member shall be entitled to vote for as many nominees as there are vacancies to be filled.

Section 3. Removal of Directors. Subject to the provisions of S. 718.301, 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 by a majority of all unit owners. A special meeting of the unit owners to recall a member or members of the Board of Administration may be called by ten (10%) percent of the unit owners giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting.

Section 4. Filling of Vacancies. Vacancies in the Board of Directors occurring between annual meetings of members shall be filled by remaining directors.

Section 5. Term of Directors. The term of each Director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

Section 6. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association, and may do all such acts and things as are not by the Declaration, the Articles of Incorporation of the Condominium Association, the Condominium Act or these By-Laws directed to be exercised and done by the members or

officers. The powers of the Board shall include, but not be limited to the following:

(a) All powers and duties of the Condominium as set forth in the Condominium Act and in the Articles of Incorporation of the Association, except as limited as provided above.

(b) To prepare and adopt an annual operating budget, which budget shall be sufficient in amount to pay for all necessary expenses and expenditures to be shared in common by the respective owners of units, and including a reasonable reserve for repairs, upkeep and replacement of the common elements and for contingencies.

(c) To prepare a detailed report of the acts, accounts and statements of income and expense for the previous year, and present same at the annual meeting of members.

(d) To determine who will act as legal counsel for the Association whenever necessary.

(e) To determine the depository for the funds of the Association.

(f) To acquire the necessary personnel needed for the maintenance, care and upkeep of the common elements, and set the salaries of said personnel.

(g) Assess and collect all assessments pursuant to the Condominium Act.

Section 7. Management Agent. The Board of Directors may employ for the Association a management agent at a compensation established by the Board of Directors to perform such duties, services and powers as the Board of Directors may, pursuant to the provisions of the Condominium Act, authorize.

Section 8. Compensation. No compensation shall be paid to Directors for their services as Directors. No remuneration shall be paid a Director for services performed by him for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken.

Section 9. Organization Meeting. The first meeting of the Board of Directors shall be held within ten (10) days after the annual members meeting, at such place as shall be fixed by the Board and no notice shall be necessary to the newly elected directors in order legally to constitute such

meeting, providing all of the Board of Directors shall be present in person or by proxy.

Section 10. Regular Meeting. Regular meetings of the Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two such meetings shall be held during each calendar year. Notice of regular meetings of the Board of Directors shall be given to each Director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

Section 11. Special Meetings. Special Meetings of the Board of Directors may be called by the President on three (3) days notice of each Director, given personally or by mail, telephone or telegraph, which notice shall state the time, place (as hereinabove provided), and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President or Secretary, in like manner and on like notice on the written request of at least two Directors.

Section 12. Waiver of Notice. Before or at any meeting of the Board of Directors, any Director may in writing, waive notice of such meeting, and such waiver shall be deemed equivalent to the giving of such notice. Attendance by a Director at any meeting of the Board of Directors shall be a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

Section 13. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the

meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

Section 14. Fidelity Bonds. The Board of Directors shall require that all officers and employees of the Association handling or responsible for Association funds shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association.

Section 15. Designation of Officers. The principal officers of the Association shall be a President, a Vice-President, a Secretary and a Treasurer, all of whom shall be elected by and from the Board of Directors. The Board of Directors may appoint an Assistant Treasurer and an Assistant Secretary, and such other officers as in their judgment may be necessary.

Section 16. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board, and shall hold office at the pleasure of the Board.

Section 17. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 18. President. The President shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He shall have all of the general powers and duties which are usually vested in the office of President of an Association.

Section 19. Vice-President. The Vice-President shall take the place of the President and perform his duties whenever the President shall be absent or unable to act. If neither the President nor the Vice President is able to act, the Board of

Directors shall appoint some other member of the Board to do so on an interim basis. The Vice-President shall also perform such other duties as shall from time to time be imposed upon him by the Board of Directors.

Section 20. Secretary. The Secretary shall keep the minutes of all meetings of the Board of Directors, and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board of Directors may direct and he shall, in general, perform all the duties incident to the office of Secretary. The minutes of all meetings of the unit owners and the Board of Directors shall be kept in a book available for inspection by unit owners or their authorized representatives and Board members at any reasonable time. Any such minutes shall be retained by the Association for a period of not less than seven (7) years.

Section 21. Treasurer. The Treasurer shall have responsibility for Association funds and securities, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all moneys and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board of Directors.

Section 22. Voting by Written Instrument. The Directors may poll the unit owners in writing on any matters on which the unit owners are, or would be authorized to vote on at the annual meeting or special meeting called for such purpose and the written vote of the members shall determine any such matter based upon the same number of votes as would be required for the passage or defeat of such matter as is provided in the Declaration of Condominium or these By-Laws, or in the absence of a specific provision, the Condominium Act.

Section 23. Amendment to By-Laws. These By-Laws may be amended by a vote of seventy-five (75%) percent of the unit

owners present and voting at any regular or special meeting duly called and noticed in accordance with the provisions of Section 5 hereof. The notice shall contain the proposed amendment or amendments which shall be in compliance with Section 718.112 (2)(1). No By-Laws shall be revised or amended by reference to its title or number only. The full text of any By-Law change shall be set forth in the notice.

Section 24. Transfer of Control. Upon fifteen (15%) percent of the units in the condominium that will be operated ultimately by the Association having been transferred to unit owners, said unit owners shall be entitled to elect one (1) director and simultaneously with the director having been elected, one of the three initial directors shall resign.

Unit owners shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three years after transfers by Developer have been effected as to fifty (50%) percent of the units that will be operated ultimately by the Association, or three months after transfers have been effected by Developer as to ninety (90%) percent of the units that will be operated ultimately by the Association, or when all of the units that will be operated, ultimately by the Association, have been completed and some of them have been transferred and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall be entitled to elect not less than one member of the Board of Directors of an Association as long as the Developer holds for sale in the ordinary course of business at least five (5%) percent of the units in the condominium.

Notwithstanding the foregoing, Developer may at its election, relinquish control prior to the time above provided for.

Section 25. Board meetings open to unit owners - Notice required. All regular or special meetings of the Board of Directors shall be open to all unit owners and adequate notice

of all such meetings shall be posted in a conspicuous place on the condominium property at least 48 hours in advance of any special meeting.

Section 26. Budget - Adequacy, Adoption, Limitations, Notice, Etc. The Board of Directors shall cause a written notice of the time and place of the meeting of the Board of Directors which will consider the budget. The written notice together with a copy of the proposed annual budget of common expenses shall be mailed to the unit owners not less than 30 days prior to the meeting at which the budget will be considered. If an adopted budget requires assessments against the unit owners in any fiscal or calendar year exceeding 115% of the assessments for the preceding year, the Board of Directors, upon written application of 10% of the unit owners to the Board, shall call a special meeting of the unit owners within 30 days, upon not less than 10 days written notice to each unit. At the special meeting, unit owners shall consider and enact a budget which may only be adopted by a vote of not less than a majority vote of all unit owners present and voting, either in person or by proxy. The Board of Directors may propose a budget to the unit owners at a meeting of members or in writing, and if the budget or proposed budget is approved by the unit owners at the meeting or by a majority vote of all unit owners in writing, the budget shall be adopted.

In determining whether assessments exceed 115% of similar assessments in prior years, any authorized provision for reasonable reserves for repair or replacement of the condominium property anticipated expenses by the condominium association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterment to the condominium property shall be excluded from the computation. As long as Developer is in control of the Board of Directors, the Board shall not impose an assessment for any year greater than 115% of the prior fiscal or calendar year assessments without approval of a majority of all unit owners.

All notices 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 assessments.

In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance pursuant to Section 718.112(2)(k) of the Condominium Act, unless the members of the Association by 2/3rds vote at a duly called meeting of the Association determine for any particular fiscal year were to provide no reserves or reserves less adequate than required by said Section 718.112(2)(k).

Section 27. Assessments. The annual assessments of the unit owners for their share of the common expenses shall be made payable to the Association or such other person or entity determined by the Board of Directors. Assessments in any event shall be made against unit owners not less frequently than quarterly in an amount no less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

Section 28. Transfer Fees for Charges. No fee shall be charged in connection with the transfer, lease, sale or sublease of units in excess of expenditures reasonably required for the transfer and sale, which expense shall not exceed \$50.00 and no charge shall be made in connection with an extension or renewal of a lease.

The foregoing was adopted as the By-Laws of COLLEGE PINES CONDOMINIUM ASSOCIATION, INC. a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on the _____ day of _____, A.D., 19__.

COLLEGE PINES CONDOMINIUM
ASSOCIATION, INC.

Attest: _____
Secretary

By: _____
President

PHASE I

COLLEGE PINES, A CONDOMINIUM
 FIRST YEAR ESTIMATED OPERATING BUDGET
 AND
 ESTIMATED COMMON EXPENSES - 24 UNITS

<u>COMMON EXPENSES</u>	<u>Monthly Per Unit</u>	<u>Monthly 24 Units</u>	<u>Annually 24 Units</u>
I. ADMINISTRATION:			
A. Annual fee payable to the Division of Florida Land Sales & Condominium (718.501 Florida Statutes)	\$.04	\$ 1.00	\$ 12.00
B. Bookkeeping - yearly audit, tax return, miscellaneous administrative & legal	4.17	100.00	1,200.00
C. Management Fee	5.00	120.00	1,440.00
II. REPAIRS, MAINTENANCE:			
A. Grounds (lawns, shrubs)	10.75	258.00	3,096.00
B. Buildings (See VIII)			
C. Exterminator (common areas & apartments)	2.08	50.00	600.00
III. RENT FOR RECREATIONAL & OTHER COMMONLY USED FACILITIES (No Recreation Lease)			
IV. UTILITIES:			
A. Water & sewer (common & all apartments)	10.25	246.00	2,952.00
B. Electricity (common areas: landscaping, lighting, pool equipment, sprinklers)	4.17	100.00	1,200.00
C. Garbage collection	2.29	55.00	660.00
V. TAXES UPON PERSONAL PROPERTY (Common Areas)			
VI. TAXES UPON LEASED AREAS (No Leased Areas)			
VII. INSURANCE:			
A. Property damage, public liability, common areas, excluding personal property	6.33	152.00	1,824.00
B. Director's liability (Included Item A, VII)			
C. Flood Insurance (Included Item A, VII)			
VIII. RESERVE FOR DEFERRED MAINTENANCE:			
A. Roof Repairing/Replacement	.38	9.00	108.00
B. Exterior Painting	.33	8.00	96.00
C. Paving/Resurfacing	.79	19.00	228.00
ESTIMATED TOTAL	\$ 47.00	\$ 1,128.00	\$ 13,536.00

APPORTIONMENT OF COMMON EXPENSES SHARED EQUALLY BY ALL 24 UNITS, ESTIMATED MONTHLY FEE IS \$47.00 PER UNIT.

The Developer and its agent have prepared the budget in good faith; however, all figures shown on the budget are estimates only, and the Developer cannot guarantee the accuracy of the amounts estimated. These estimates dated February, 1981.

PHASES I & II

COLLEGE PINES, A CONDOMINIUM

FIRST YEAR ESTIMATED OPERATING BUDGET
AND
ESTIMATED COMMON EXPENSES - 48 UNITS

<u>COMMON EXPENSES</u>	<u>Monthly Per Unit</u>	<u>Monthly 48 Units</u>	<u>Annually 48 Units</u>
I. ADMINISTRATION:			
A. Annual fee payable to the Division of Florida Land Sales & Condominium (718.501 Florida Statutes)	\$.04	\$ 2.00	\$ 24.
B. Bookkeeping - yearly audit, tax return, miscellaneous administrative & legal	4.17	200.00	2,400.00
C. Management Fee	5.00	240.00	2,880.00
II. REPAIRS, MAINTENANCE:			
A. Grounds (lawns, shrubs)	10.75	516.00	6,192.00
B. Buildings (See VIII)			
C. Exterminator (common areas & apartments)	2.08	100.00	1,200.00
III. RENT FOR RECREATIONAL & OTHER COMMONLY USED FACILITIES (No Recreation Lease)			
IV. UTILITIES:			
A. Water & Sewer (common & all apartments)	10.25	492.00	5,904.00
B. Electricity (common areas: landscaping, lighting, pool equipment, sprinklers)	4.17	200.00	2,400.00
C. Garbage collection	2.29	110.00	1,320.00
V. TAXES UPON PERSONAL PROPERTY (Common Areas)	.42	20.00	240.00
VI. TAXES UPON LEASED AREAS (No Leased Areas)			
VII. INSURANCE:			
A. Property damage, public liability, common areas, excluding personal property	6.33	304.00	3,648.00
B. Director's liability (Included Item A, VII)			
C. Flood Insurance (Included Item A, VII)			
VIII. RESERVE FOR DEFERRED MAINTENANCE:			
A. Roof Repairing/Replacement	.38	18.00	216.00
B. Exterior Painting	.33	16.00	192.00
C. Paving/Resurfacing	.79	38.00	456.00
ESTIMATED TOTAL	\$ 47.00	\$2,256.00	\$27,072.00

APPORTIONMENT OF COMMON EXPENSES SHARED EQUALLY BY ALL 48 UNITS, ESTIMATED MONTHLY FEE IS \$47.00 PER UNIT.

The Developer and its agent have prepared the budget in good faith; however, all figures shown on the budget are estimates only, and the Developer cannot guarantee the accuracy of the amounts estimated. These estimated dated February, 1981.

PHASES I, II, & I
COLLEGE PINES, A CONDOMINIUM

FIRST YEAR ESTIMATED OPERATING BUDGET
AND
ESTIMATED COMMON EXPENSES - 80 UNITS

<u>COMMON EXPENSES</u>	<u>Monthly Per Unit</u>	<u>Monthly 80 Units</u>	<u>Annually 80 Units</u>
I. ADMINISTRATION:			
A. Annual fee payable to the Division of Florida Land Sales & Condominium (718.501 Florida Statutes)	\$.04	\$ 3.20	\$ 38.
B. Bookkeeping - yearly audit, tax return, miscellaneous administrative & legal	4.17	333.60	4,003.
C. Management Fee	5.00	400.00	4,800.
II. REPAIRS, MAINTENANCE:			
A. Pool Supplies & Service	2.50	200.00	2,400.
B. Grounds (lawns, shrubs)	10.75	860.00	10,320.
C. Buildings (See VIII)			
D. Exterminator (common areas & apartments)	2.08	166.40	1,996.
III. RENT FOR RECREATIONAL & OTHER COMMONLY USED FACILITIES (No Recreation Lease)			
IV. UTILITIES:			
A. Water & sewer (common & all apartments)	10.40	832.00	9,984.
B. Electricity (common areas; landscaping, lighting, pool equipment, sprinklers)	5.20	416.00	4,992.
C. Garbage collection	2.29	183.20	2,198.4
V. TAXES UPON PERSONAL PROPERTY (Common Areas)			
	.60	48.00	576.
VI. TAXES UPON LEASED AREAS (No Leased Areas)			
VII. INSURANCE:			
A. Property damage, public liability, common areas, excluding personal property	6.47	517.60	6,211.2
B. Director's liability (Included Item A, VII)			
C. Flood Insurance (Included Item A, VII)			
VIII. RESERVE FOR DEFERRED MAINTENANCE:			
A. Roof Repairing/Replacement	.38	30.40	364.8
B. Exterior Painting	.33	26.40	316.8
C. Paving/Resurfacing	.79	63.20	758.4
ESTIMATED TOTAL	\$51.00	\$4,080.00	\$48,960.0

APPORTIONMENT OF COMMON EXPENSES SHARED EQUALLY BY ALL 80 UNITS,
ESTIMATED MONTHLY FEE IS \$51.00 PER UNIT.

The Developer and its agent have prepared the budget in good faith; however, all figures shown on the budget are estimates only, and the Developer cannot guarantee the accuracy of the amounts estimated. These estimates dated February 1981.

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ESCROW AGREEMENT

THIS AGREEMENT, made and entered into by and between POVIA-BALLANTINE CORPORATION, as Developer of COLLEGE PINES, A CONDOMINIUM and BARNETT BANK OF BREVARD COUNTY, N.A., as Escrow Agent.

WHEREAS, the Developer is developing an eighty (80) unit phase condominium situate in Cocoa, Florida, and will be entering into Condominium Purchase Agreements, which Agreements provide in part that all payments made by Purchasers up to ten (10%) percent of the sales price to be received by the Developer from the Purchaser toward the sales price shall be escrowed and paid by Purchaser to BARNETT BANK OF BREVARD COUNTY, N.A.; and

WHEREAS, BARNETT BANK OF BREVARD COUNTY, N.A., has consented to act as such Escrow Agent;

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. Developer, in accord with the terms of the Condominium Purchase Agreement shall apply all advance deposits up to ten (10%) percent received from Purchasers with the Escrow Agent who shall give to the Purchaser a receipt for the deposit.
2. The Escrow Agent will hold usch funds in an individual escrow account on behalf of the Developer and shall earn interest thereon at the prevailing passbook rate of interest at local commercial banking institutions.
3. In the event Purchaser properly terminates the Condominium Purchase Agreement, the funds shall be paid to the Purchaser, together with any interest earned thereon.
4. If Purchaser shall default in the performance of his obligations under the aforesaid Condominium Purchase Agreement, the funds shall then be paid to the Developer together with any interest earned thereon.
5. At closing of the condominium unit, the funds shall then be disbursed by the Agent to the Developer on the date of closing, (the interest earned shall be paid to Developer, less any escrow charge) unless prior to the disbursement, the Escrow Agent received from Purchaser written notice of a dispute as between the Purchaser and Developer.

6. All disbursements by the Escrow Agent under this Escrow Agreement shall be made upon the joint written instructions of both the Purchaser and Developer. If either the Purchaser or Developer claims entitlement to escrowed funds being held by the Escrow Agent and the other party will not consent to such disbursement, the party claiming such funds shall file an affidavit with the Escrow Agent claiming such funds and proof of notice of delivery of a copy of such affidavit to the other party. If the other party does not notify the Escrow Agent by certified mail within ten (10) days after service of such affidavit objecting to said disbursement, the Escrow Agent shall be free to disburse said funds to the party claiming same.

7. The Developer warrants that he will pay all required funds received by him from a Purchaser into the Escrow Account as required by the Condominium Purchase Agreement.

8. The Developer agrees to pay all costs incident to this Escrow Agreement except a \$50.00 service charge of the Escrow Agent to be deducted from interest earned by the escrowed funds, and the Agent hereby agrees to receive said deposits and to hold same intact and not to permit any withdrawals of such funds by the Developer other than in accord with this Agreement and the Condominium Purchase Agreement.

9. In performing any of its duties hereunder, the Agent shall not incur any liability to anyone for any damages, losses, or expenses except for willful default or breach of trust, and the Developer by these presents agrees to indemnify and hold harmless the Agent against any and all losses, claims, damages, liabilities, and expenses which may be imposed upon said Agent in connection with the performance of its duties hereunder.

10. In the event of a dispute between Purchaser and Developer, sufficient in the discretion of the Agent to justify its doing so, Agent shall be entitled to tender into the Registry of or Custody of any Court of competent jurisdiction, all monies on deposit with the Agent under this Agreement relating

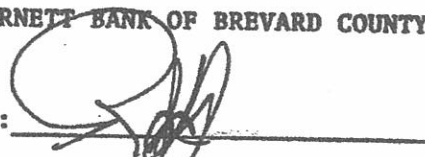
to that Purchaser, together with such legal proceedings as it deems appropriate and, thereupon, be discharged from further duties and liabilities under this Agreement.

IN WITNESS WHEREOF, the parties hereto have hereunto affixed their hands and seals this 20 day of March, 1981.

POVIA-BALLANTINE CORPORATION

BARNETT BANK OF BREVARD COUNTY,

By: 
"Developer"

By: 
"Escrow Agent"

COLLEGE PINES, A CONDOMINIUM
Clearlake Road
Cocoa, Florida

Purchaser _____

Date _____ Apt. # _____

Salesman _____

COLLEGE PINES, A CONDOMINIUM
PURCHASE AGREEMENT.

THIS AGREEMENT, made and entered into this _____ day of _____, 19____, by and between POVIA-BALLANTINE CORPORATION, as Developer ("Seller") and _____ ("Purchaser");

WHEREBY, Seller agrees to sell and Purchaser agrees to purchase, subject to the terms and conditions herein contained, residential condominium unit # _____, together with an undivided interest in the common elements appurtenant thereto in COLLEGE PINES, A CONDOMINIUM to be recorded in Brevard County, Florida, for a purchase price of \$ _____, upon the following terms and conditions.

- 1. Payment Upon Signing This Agreement \$ _____
- 2. Payment to bring total initial payment to 10% of Purchase Price. To be paid within 15 days after receipt of all those documents required by Section 718.503 Florida Statutes to be furnished by Developer \$ _____
- 3. Balance at Closing by Cashier's Check \$ _____
- 4. TOTAL PURCHASE PRICE \$ _____

Make all deposit checks payable to:
BARNETT BANK ESCROW AGENT

1. The Developer has retained Barnett Bank of Brevard County, N. whose address is Brevard Avenue, Cocoa, Florida, to act as Escrow Agent as required by Section 718.202, Florida Statutes. The initial ten (10%) percent to be paid to the Escrow Agent and deposited in an interest bearing account and shall earn passbook rate of interest prevailing at local commercial banking institutions. Purchaser will obtain a receipt for his deposit from the Escrow Agent.

2. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY DEVELOPER TO A PURCHASER OR LESSEE.

3. ANY PAYMENT IN EXCESS OF TEN (10%) PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY DEVELOPER.

4. Seller will construct and equip the unit and other improvements comprising the Condominium Property substantially in accordance with plans and specifications prepared by M.W. MORRIS & ASSOCIATES, Engineers and Planners. A copy of the plans and specifications will be available for inspection by the Purchaser at the sales office of the Seller.

5. Seller projects completion of the condominium unit and buildings on or about November, 1981, but in any event, not later than May, 1982. Closing shall take place upon issuance of Certificate of Occupancy and notification to Purchaser, which shall allow fifteen (15) days for Purchaser to close. **IMPORTANT:** If Purchaser fails to close this purchase within 15 days of said notice, Purchaser shall pay to Seller a carrying charge of eighteen (18%) percent per annum on any unpaid balance due, calculated daily, from that date until actual date of closing.

6. **SELLER SHALL PAY ALL CLOSING COSTS** consisting of documentary stamps, recording fees, and owners title insurance policy. Purchaser to pay any costs relating to financing or mortgage.

7. Purchaser shall obtain fee simple title to his unit, together with an undivided interest in the common elements. At closing, Purchaser shall deposit with the Condominium Association One Hundred Fifty Dollars (\$150.00) to provide reserve for capital expenses. Purchaser shall also pay the quarterly maintenance fee as pre-payment to the Association, prorated from the date of closing to the end of the quarter.

8. Title to the condominium unit will be good and marketable, and/or insurable, subject only to the following:

A. Taxes, pending municipal liens and easements existing and to be created for ingress and egress to the property and for utilities, parking and other purposes;

B. Conditions, restrictions, limitations, and easements of record;

C. The condominium documents as defined and mortgage, if any, executed by Purchaser in favor of a mortgage lender in connection with the purchase of the subject condominium unit; and

D. Usual exceptions contained in A.T.L.A. approved form of owner's policy of title insurance.

Purchaser acknowledges that the unit may be encumbered by a construction loan mortgage at the time of closing, and agrees that same shall not be an objection to title, it being understood that the unit will be released from the lien of said construction loan mortgage from the proceeds of closing. If Purchaser desires an abstract covering the unit, the cost thereof shall be paid for by Purchaser. This unit has not been previously occupied. Subsequent to closing, Seller shall provide to the Purchaser a title insurance policy.

The condominium documents are defined as the Declaration of Condominium and all exhibits attached thereto, including, but not limited to the Articles of Incorporation of the Condominium Association and the By-Laws of the Condominium Association.

9. Taxes, quarterly maintenance, and prepaid insurance payments shall be adjusted and prorated to the date of closing, subject to the provisions of Paragraphs 7 and 8 hereof.

10. The Seller reserves the right to make architectural, structural and design modifications or changes in the unit and/or improvements constituting the common elements as it deems necessary or desirable, or in the material, appliances and equipment contained therein, and the Seller of the recreational area and facilities reserves a like right as to such areas and facilities, and the Purchaser agrees to close title notwithstanding any such modifications, changes or substitutions, provided that no such modification or change shall materially alter dimensions, size, or floor plan of the condominium unit or the value thereof, and any substitution of material, equipment or appliances shall be of equivalent or better quality, and no such change, modification or substitution shall result in the purchase price of the unit being increased.

11. In the event that it shall be determined by the Purchaser or by governmental authority or because of construction costs that the construction of this specific apartment or the entire building shall be prohibited or impracticable, the Seller shall refund all monies deposited together with any interest earned from the date of deposit with the Seller, and this agreement shall be cancelled.

12. THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER SECTION 718.503 FLORIDA STATUTES. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT IS TERMINATED AT CLOSING.

13. Should Purchaser fail to make any of the payments due as hereinabove scheduled, or fail or refuse to execute the instruments required to close this transaction, and the mortgage, if any, or refuse to pay any costs required by this Agreement, or otherwise default hereunder, and shall fail to correct such default within five (5) days after Seller has given Purchaser written notice, then Seller may declare this Agreement terminated, and retain all monies paid by Purchaser up to ten (10%) percent of the purchase price, to cover expenses and as liquidated and agreed upon damages are a bona fide provision for such and are not a penalty. The parties understand that by the withdrawal of a unit from sale at a time when other parties would be interested in purchasing, the Seller will have sustained damages if Purchaser defaults, which damages will not be capable of determination with mathematical precision, and, therefore, the provision for liquidated and agreed upon damages has been incorporated in this agreement as a provision beneficial to both parties.

14. Purchaser shall execute a specification sheet which will detail colors and other items which are to be included in the purchase price for the condominium unit. Any additions, and/or options, desired by Purchaser, shall be ordered at the same time and paid for by the Purchaser when ordered.

15. The parties understand and agree that the Seller's sole liability and obligation to Purchaser in the event of Seller's default or breach of any of the terms or provisions hereof shall be limited to return of Purchaser's deposits made hereunder with interest, except where otherwise specifically provided by statute, or to Purchaser's actual damages, whichever sum shall be the lesser. No action for specific performance of this agreement shall lie in favor of either party.

16. This agreement shall be binding upon the parties hereto, their heirs, personal representatives, successors, and assigns, provided, however, the Purchaser shall not assign this agreement without the prior written approval of Seller.

17. It is agreed that all prior understandings and agreements are superseded by and are merged into this agreement. No representations, claims, statements, inducements, advertising, promotional activities, maps, or otherwise, made by Seller or Seller's agents, representatives, or employees, shall in any way be binding on Seller and same shall be of no force and effect unless expressly set forth in this agreement. The provisions of this paragraph shall survive this closing. Upon closing, acceptance of a warranty deed by Purchaser shall be deemed acknowledgment of full performance and discharge of every agreement, obligation and representation made by the Seller in accordance with the terms and provisions hereof, and the only agreements or representations

which shall survive the delivery and acceptance of such deed shall be those which may be herein specifically stated to survive the deliverance and acceptance thereof, except as may be provided otherwise in the Florida Statutes.

18. PURCHASER SHALL NOT HAVE ACCESS OR ENTRY TO THE UNIT NOR SHALL PURCHASER STORE ANY OF HIS POSSESSIONS, IN OR ABOUT THE UNIT OR THE CONDOMINIUM PROPERTY PRIOR TO THE CLOSING OF THIS TRANSACTION. Purchaser shall not interfere with the workers during working hours nor trespass upon the job site, and all matters pertaining to the construction of the unit shall be presented by the Purchaser directly to the Seller's sales representative.

19. Purchaser specifically authorizes Seller to file and place of record in the Public Records of Brevard County, Florida, and elsewhere, prior to closing, all papers required to be filed by the laws of the State of Florida, in order to legally create and maintain the condominium.

20. Time is of the essence of this agreement.

21. The Purchaser will receive, prior to closing, the following documents, instruments and information:

- A. Condominium documents as above defined, which include the following exhibits:
1. Legal description of the condominium property.
 2. Proposed graphic description to be certified in final form when the condominium unit is complete.
 3. Percentage of ownership in the common elements and share of common expenses attributable to each condominium unit.
- B. Sales brochure which includes a schematic floor plan of the condominium unit.
- C. Copy of the projected operating budget.
- D. Form of Warranty Deed.
- E. Prospectus and Exhibits as required by Florida Statute.

22. Purchaser understands that this project may be built in two or more stages and agrees to complete the purchase of this unit upon the completion of the stage in which this unit is included.

NOTICE IS HEREBY IRREVOCABLY GIVEN TO THE ESCROW AGENT HOLDING ESCROWED FUNDS PAID BY THE UNDERSIGNED, PURSUANT TO COLLEGE PINES, A CONDOMINIUM PURCHASE AGREEMENT, DATED THIS _____ DAY OF _____, 19____, FOR CONDOMINIUM UNIT # _____ TO DISBURSE SAID ESCROW FUNDS AT THE CLOSING OF SAID REAL ESTATE TRANSACTION TO THE DEVELOPER, AND TO PAY ALL INTEREST EARNED TO DEVELOPER, UNLESS ESCROW AGENT HAS RECEIVED WRITTEN NOTICE OF A DISPUTE FROM BUYER PRIOR TO SUCH DISBURSEMENT.

CLOSING SHALL BE AT THE LOCATION SPECIFIED BY DEVELOPER IN THE NOTICE TO PURCHASER THAT DEVELOPER IS READY TO CLOSE.

ANY PAYMENT IN EXCESS OF TEN (10%) PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY DEVELOPER.

MADE THIS _____ DAY OF _____, 19____.

Witnesses:

As to Purchaser(s)

Address: _____

Phone: _____

"PURCHASERS"

Witnesses: _____

POVIA-BALLANTINE CORPORATION
or its Authorized Agent

By: _____

As to Seller _____

"SELLER"

Unless Notified Otherwise, Title Will Be Conveyed To:

Please Print _____

The Address To Be Shown On The Deed Is: _____
Please Print

Social Security No.: _____

Condominium Documents Received By Purchaser: _____

Date: _____

(Form Of)
WARRANTY DEED

THIS INDENTURE, made this _____ day of _____, 19____, between POVIA-BALLANTINE CORP., a Florida Corporation existing under the laws of the State of Florida, having its principal place of business in the County of Lee, State of Florida, party of the first part, and _____

whose address is _____ of the County of _____, State of _____, party of the second part;

WITNESS, that the said party of the first part, for and in consideration of the sum of TEN AND NO/100 (\$10.00) DOLLARS to it in hand paid by the said party of the second part, the receipt whereof is hereby acknowledged, has granted, bargained and sold to the said party of the second part forever, the following described condominium unit parcel, situate, lying and being in the County of Brevard, State of Florida, to-wit:

Unit No. _____ of COLLEGE PINES; A CONDOMINIUM-Phase I, according to the Condominium Declaration thereof on file recorded in Official Record Book _____ at pages _____ through _____ inclusive, Public Records of Brevard County, Florida, together with all appurtenances thereunto appertaining and specified in said Condominium Declaration.

Subject to restrictions, easements, and reservations and designations of record as stated in said Condominium Declaration, which party of the second part hereby assumes and agrees to observe, comply with, perform and to be subject to, including but not limited to payment of all assessments as may be determined pursuant to said Condominium Declaration.

And the said party of the first part does hereby fully warrant the title to said condominium parcel, and will defend the same against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the said party of the first part has caused these presents to be signed in its name by its President and its corporate seal to be affixed the day and year above written.

WITNESSES: POVIA-BALLANTINE CORP.,
A Florida Corporation

As to the Developer

Developer

STATE OF FLORIDA
COUNTY OF LEE

I HEREBY CERTIFY that on this _____ day of _____, 19____, before me personally appeared _____

of POVIA-BALLANTINE CORP., a Florida Corporation, to me known to be the person described in and who executed the foregoing conveyance to _____, and he acknowledged the execution thereof to be his free act and deed as such officer, for the uses and purposes therein mentioned, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal the day and year last aforesaid.

Notary Public

My Commission Expires:

(SEAL)

CONSENT OF HOLDER OF ENCUMBRANCE

Barnett Bank of Central Florida, N.A. formerly
THE UNDERSIGNED, known as Barnett Bank of Brevard County, N.A., the

owner and holder of a certain encumbrance, to-wit: a mortgage encumbering the property herein, which mortgage has been filed and recorded in Official Records Book 2299 at Page 2255, of the Public Records of Brevard County, Florida, hereby evidences its consent to the Declaration of Condominium for COLLEGE PINES, A CONDOMINIUM, PHASE I, but assume no liability with respect to the matters set forth in said declaration.

IN WITNESS WHEREOF, the undersigned has executed this consent this
27 day of November, 19 81.

BARNETT BANK OF CENTRAL FLORIDA, N.A.

By: Roger L. Ingram, Senior Vice President

ATTEST

By: Harold L. Moore
Harold L. Moore, Vice President

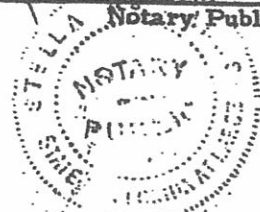
STATE OF FLORIDA
COUNTY OF BREVARD

I HEREBY CERTIFY, that on this 27 day of November, 19 81,
before me personally appeared Roger L. Ingram, Senior Vice President and
Harold L. Moore, Vice President and

_____ respectively of Barnett Bank of Central Florida
N.A., Cocoa Office
a corporation under the laws of the State of Florida, to me
known to be the persons described in and who executed the foregoing consent and
severally acknowledged the execution thereof to be their free act and deed as such
officers, for the uses and purposes therein mentioned; and that they affixed thereto
the official seal of said corporation, and the said instrument is the act and deed of
said corporation.

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

Stella M. Mark
Notary Public



My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires Dec. 2, 1983
Member of American Fire & Casualty Company

OFF. REC.
2342

PAGE
0140

CERTIFICATE OF SURVEYOR

for:

COLLEGE PINES, PHASE ONE
A CONDOMINIUM

STATE OF FLORIDA)
COUNTY OF BREVARD) SS^

THE UNDERSIGNED, A SURVEYOR, DULY AUTHORIZED TO PRACTICE UNDER THE LAWS OF THE STATE OF FLORIDA, HEREBY CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUFFICIENTLY COMPLETE SO THAT SUCH MATERIAL I.E., SURVEY EXHIBIT NO. A, CONSISTING OF 5 PAGES, TOGETHER WITH THE WORDING OF THE DECLARATION OF CONDOMINIUM OF COLLEGE PINES, PHASE ONE, A CONDOMINIUM, RELATING TO MATTERS OF SURVEY, IS A CORRECT REPRESENTATION OF THE IMPROVEMENTS DESCRIBED, AND FURTHER THAT WITH SUCH MATERIAL THERE CAN BE DETERMINED THEREFROM, THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF THE COMMON ELEMENTS, AND OF EACH UNIT, AND WHERE APPLICABLE, THE LIMITED COMMON ELEMENTS.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL, THIS 3rd DAY OF December A.D., 1981.

FREDLUND AND PACKARD LAND SURVEYORS, INC.

BY: Robert M. Packard
Robert M. Packard, P.L.S.
Reg. Fla. Land Surveyor No. 3867



SWORN TO AND SUBSCRIBED BEFORE ME THIS
9 DAY OF December A.D., 1981

Marilyn L. Smith
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE

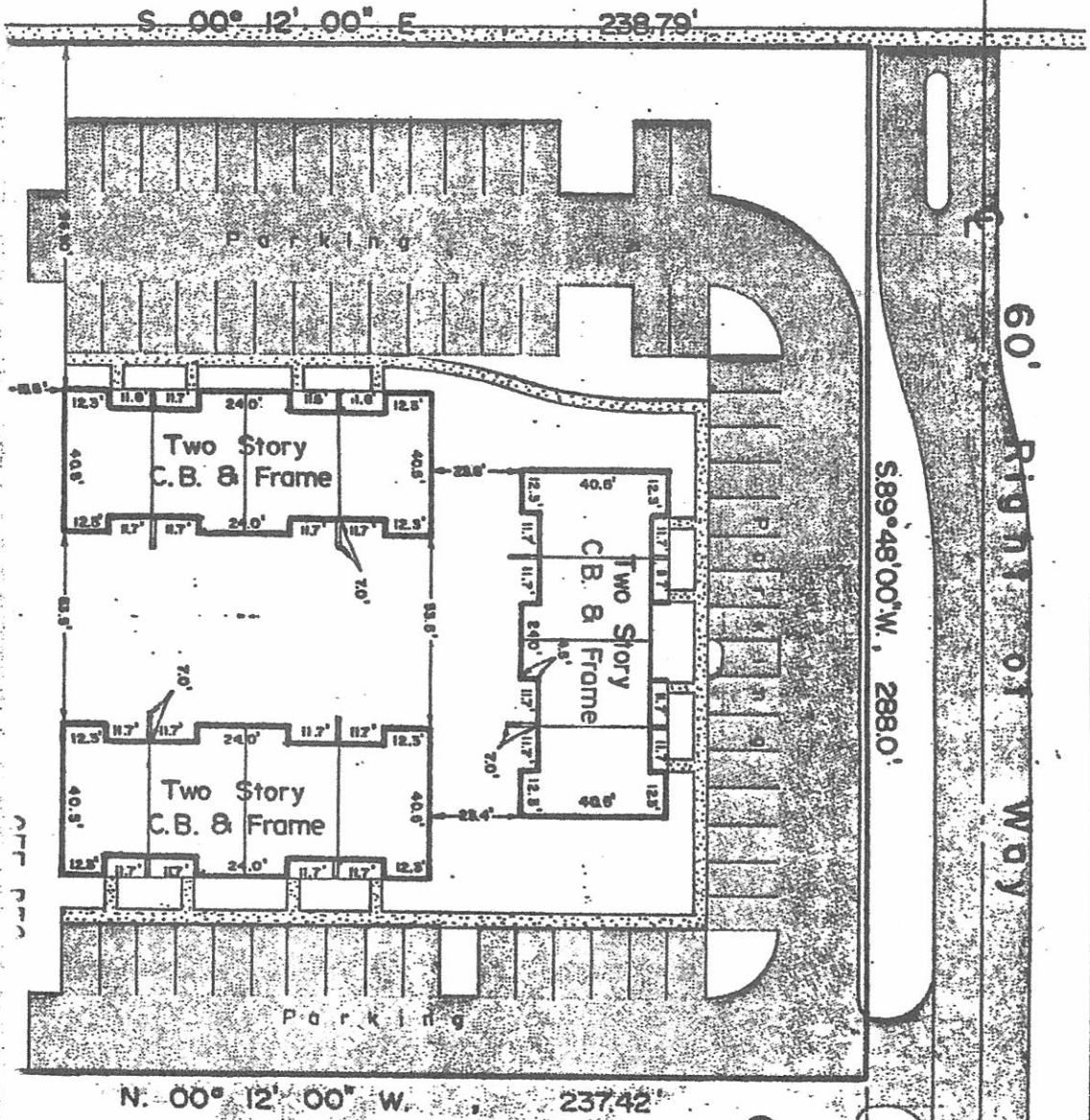


MY COMMISSION EXPIRES: Notary Public, State of Florida
My Commission Expires March 13, 1985
Binded The Troy & Co. Insurance, Inc.

<p>FREDLUND and PACKARD LAND SURVEYORS, INC. 635 BREVARD AVENUE COCOA, FLORIDA EX 778 (305) 632-6335</p>	<p>PREPARED FOR THE EXCLUSIVE USE OF THE CLIENT LISTED BELOW. NOT VALID UNLESS EMOSSSED WITH SEAL.</p> <p>POVIA - BALLANTINE CORP.</p>
--	---

West line, Sec. 20-24-36

Clear Lake Road



N. 00° 12' 00" W. 237.42'

COLLEGE PINES, PHASE ONE
A CONDOMINIUM



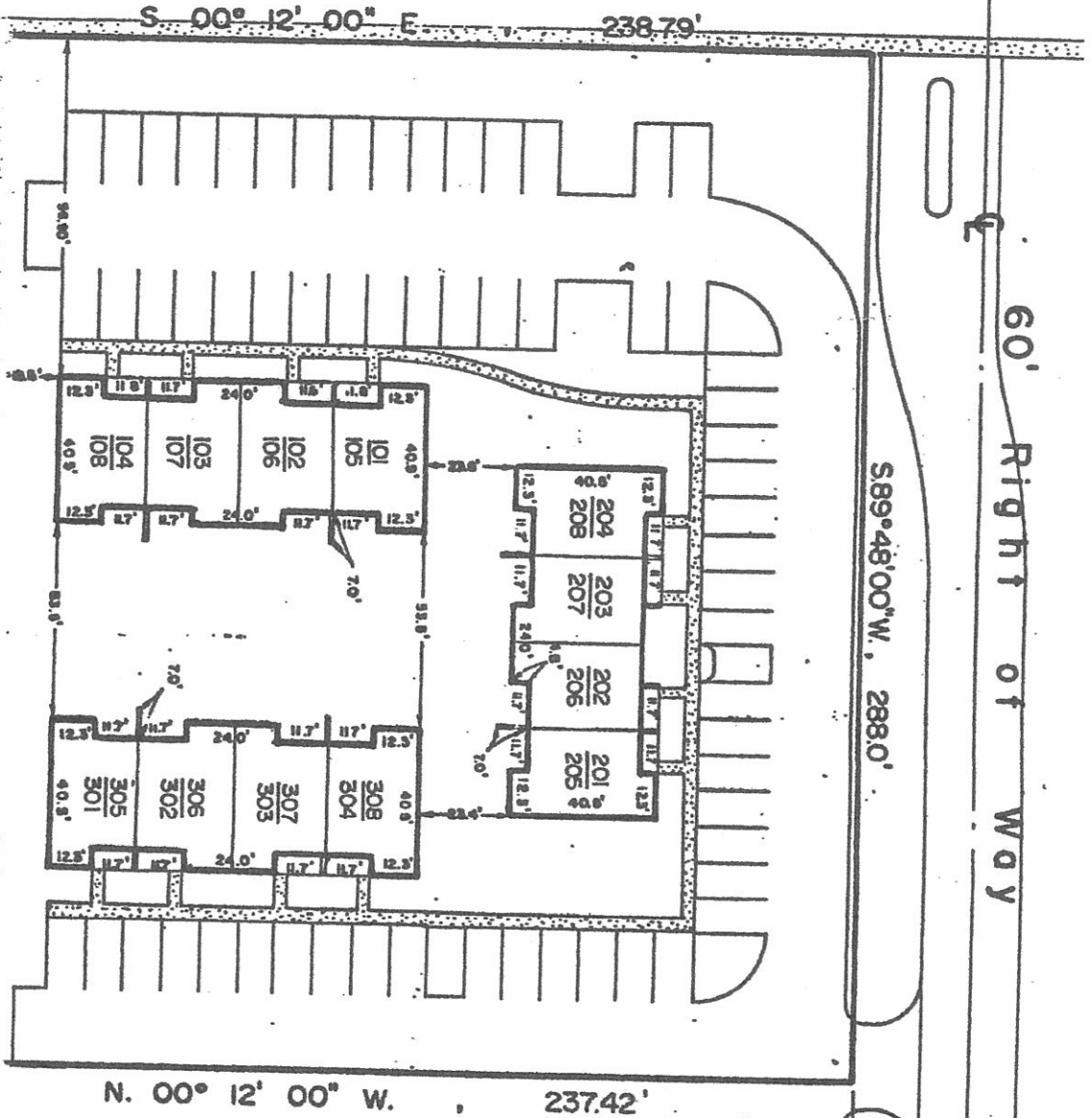
30' 30'

COLLEGE PINES, PHASE ONE A CONDOMINIUM

DESCRIPTION OF COLLEGE PINES, PHASE 1

Commencing at the Northwest corner of Section 20, Township 24 South, Range 36 East, City of Cocoa, Brevard County, Florida, run South 00°12'00" East along the West line of said Section a distance of 712.18 feet; thence North 89° 48'00" East 40.00 feet to a point on the Easterly Right-of-Way line of Clear Lake Road. Thence continue North 89°48' 00" East along the Northerly boundary of Parcels described in Official Record Book 921 at Page 1033 and Official Record Book 1555 at Page 558 of the Public Records of Brevard County, a distance of 500.00 feet; thence South 00°12'00" East along the Easterly boundary line of said Parcel described in Official Record Book 1555 at Page 558 a distance of 500.00 feet; thence South 89°48'00" West along the Southerly boundary line of said Parcel described in Official Record Book 1555 at Page 558 a distance of 500.00 feet to a Point on the Easterly Right-Of-Way line of Clear Lake Road; thence South 00°12'00" East along said Easterly Right-Of-Way Line a distance of 299.79 feet to the Point of Beginning. Thence North 89°31'38" East along the Northerly boundary line of a Parcel described in Official Record Book 1019 at Page 712, and shown on a survey prepared by C. A. Buckner on April 8, 1968, a distance of 288.00 feet; thence North 00°12'33" West a distance of 237.42 feet; thence South 89° 48'00" West parallel to and 61.00 feet South of said Southerly boundary line of a Parcel described in Official Record Book 1555 at Page 558 a distance of 288.00 feet to the said Easterly Right-Of-Way Line; thence South 00°12'00" East along said Easterly Right-Of-Way Line a distance of 238.79 feet to the Point of Beginning.

Clear Lake Road



60' Right of Way

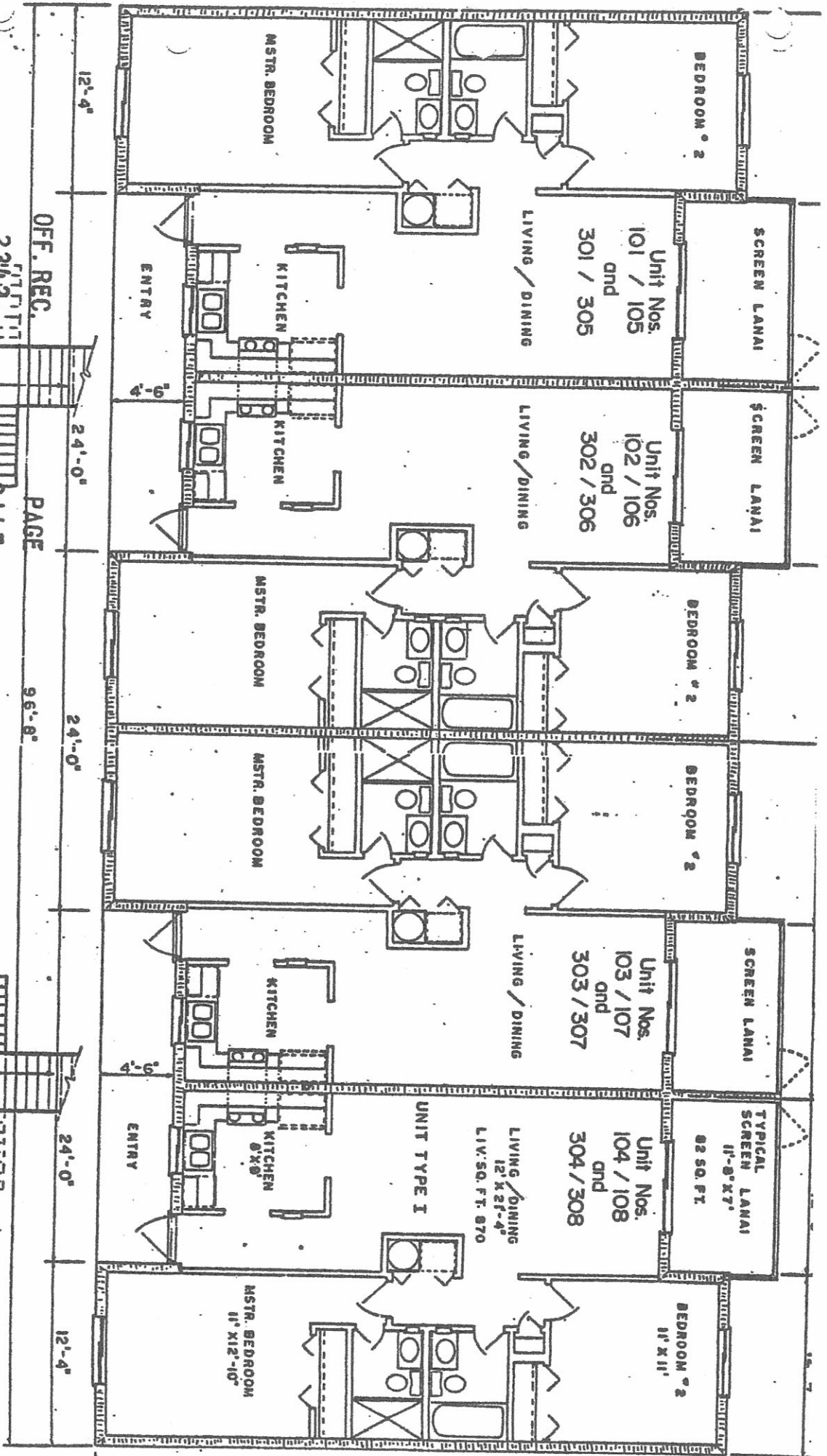
S 89° 48' 00\" W., 2880'

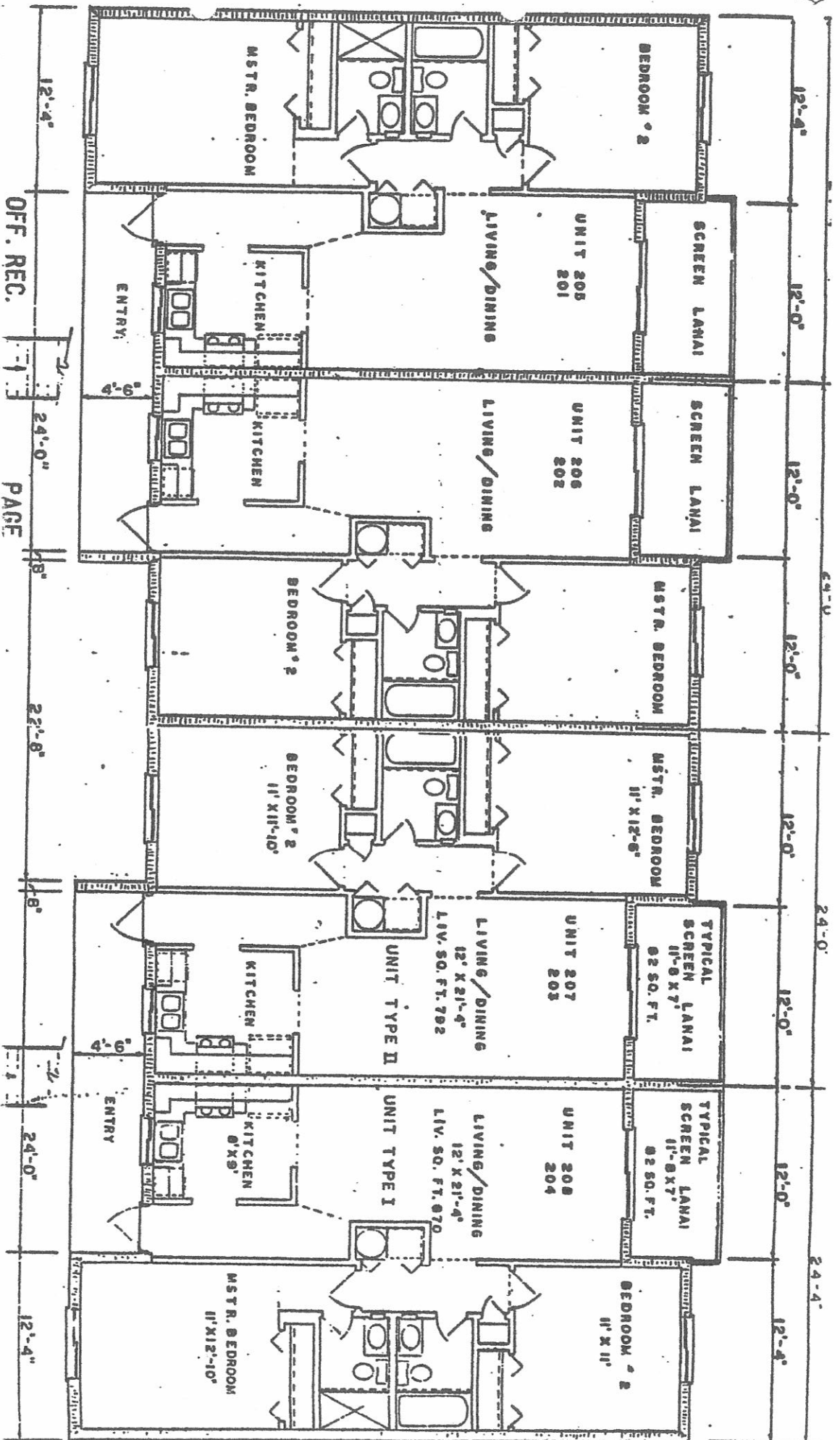
N. 00° 12' 00\" W. 237.42'

COLLEGE PINES, PHASE ONE A CONDOMINIUM

NOTE:
 Unit Numbers are indicated thus: $\frac{101}{106}$
 The Top Number Indicates The Lower Unit
 And the Bottom Number Indicates The
 Upper Unit.







OFF. REC.

PAGE

Prepared By:
Harvey B. Goldberg, Esquire
2201 Main Street
Fort Myers, Florida 33901

AMENDMENT TO THE DECLARATION
FOR THE CREATION AND ESTABLISHMENT OF
COLLEGE PINES, A CONDOMINIUM

Pursuant to the authority reserved by the Developer and the plan of phasing contained in Article VI of the Declaration for the Creation and Establishment of College Pines, A Condominium (the "Declaration"), recorded simultaneously herewith in the Public Records of Brevard County, said Declaration is hereby amended as follows:

1. Povia-Ballantine Corporation, herein called the Developer, on behalf of itself, its successors, grantees and assigns, to its grantees and assigns, and their heirs, successors and assigns, hereby submits the lands located in Brevard County, Florida, owned by the Developer, and described on Page 21, Exhibit "A" to the Declaration, are hereby submitted to condominium form of ownership.

2. Each unit shall share in the common elements as set forth in Article VII of the Declaration, upon the recording of this Amendment.

3. The above described Phase II property and all improvements located thereon are subject to all the terms and conditions set forth in the Declaration and its Exhibits to which this document is an Amendment.

IN WITNESS WHEREOF, this Amendment to the Declaration for the Creation and Establishment of College Pines, A Condominium has been executed by the Developer, POVIA-BALLANTINE CORPORATION, this 1 day of December, 1988.

Witnesses:

James S. Moore

John W. Kelly

POVIA-BALLANTINE CORPORATION,
a Florida corporation

By: James Povia
President

ATTEST:

By: Dean Ballantine
Secretary

Prepared By:
Harvey B. Goldberg, Esquire
2201 Main Street
Fort Myers, Florida 33901

AMENDMENT TO THE DECLARATION
FOR THE CREATION AND ESTABLISHMENT OF
COLLEGE PINES, A CONDOMINIUM

Pursuant to the authority reserved by the Developer and the plan of phasing contained in Article VI of the Declaration for the Creation and Establishment of College Pines, A Condominium (the "Declaration"), recorded simultaneously herewith in the Public Records of Brevard County, said Declaration is hereby amended as follows:

1. Povia-Ballantine Corporation, herein called the Developer, on behalf of itself, its successors, grantees and assigns, to its grantees and assigns, and their heirs, successors and assigns, hereby submits the lands located in Brevard County, Florida, owned by the Developer, and described on Page 22, Exhibit "A" to the Declaration, are hereby submitted to condominium form of ownership.

2. Each unit shall share in the common elements, as set forth in Article VII of the Declaration, upon the recording of this Amendment.

3. The above described Phase III property and all improvements located thereon are subject to all the terms and conditions set forth in the Declaration and its Exhibits to which this document is an Amendment.

IN WITNESS WHEREOF, this Amendment to the Declaration for the Creation and Establishment of College Pines, A Condominium has been executed by the Developer, POVIA-BALLANTINE CORPORATION, this 1 day of December, 1981.

Witnesses:

Sandra L. Moore

John W. Ball

POVIA-BALLANTINE CORPORATION,
a Florida corporation

By: James L. Davis
President

ATTEST

By: Debra Ballantine
Secretary

CONSENT OF HOLDER OF ENCUMBRANCE

THE UNDERSIGNED, Barnett Bank of Central Florida, N.A. formerly known as Barnett Bank of Brevard County, N.A., the owner and holder of a certain encumbrance, to-wit: a mortgage encumbering the property herein, which mortgage has been filed and recorded in Official Records Book 2299 at Page 2255, of the Public Records of Brevard County, Florida, hereby evidences its consent to the Amendment to the Declaration for the Creation and Establishment of College Pines, A Condominium, Phase II, but assumes no liability with respect to the matters set forth in said Declaration.

IN WITNESS WHEREOF, the undersigned has executed this consent this 11 day of February, 1982.

BARNETT BANK OF CENTRAL FLORIDA, N.A.

By: [Signature]
Senior Vice President

ATTEST:

By: [Signature]
Vice President

STATE OF FLORIDA
COUNTY OF BREVARD



I HEREBY CERTIFY, that on this 11 day of February, 1982, before me personally appeared Harold L. Moore and Rodger L. Ingram, as Vice President and Senior Vice President respectively of BARNETT BANK OF CENTRAL FLORIDA, N.A., Cocoa Office, a corporation under the laws of the State of Florida, to me known to be the persons described in and who executed the foregoing consent and severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

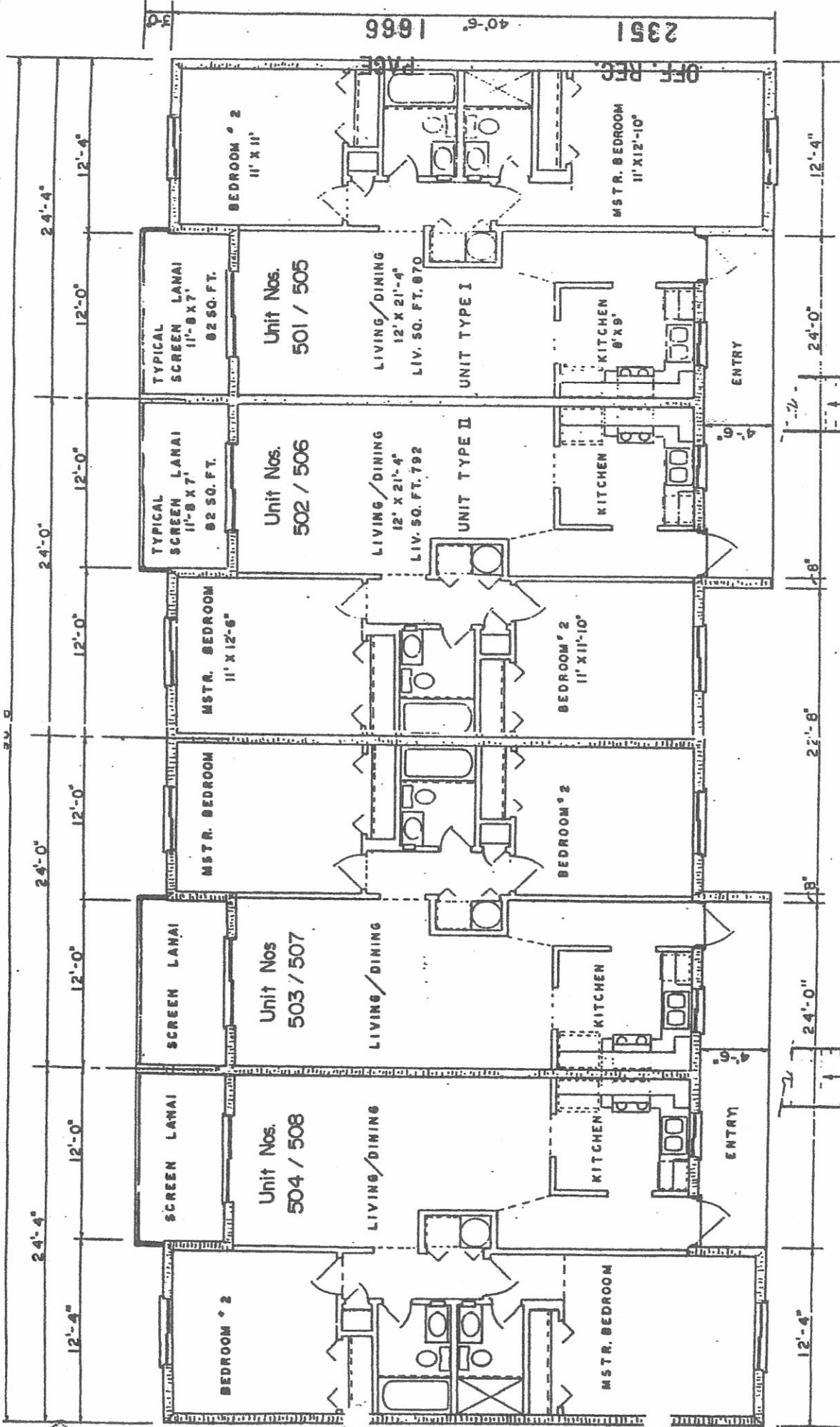
WITNESS my signature and official seal at Cocoa in the County of Brevard, State of Florida, the day and year last aforesaid.

[Signature]
Notary Public

My Commission Expires:

OFF. REC.





20.8

24'-4"

12'-4"

12'-0"

12'-0"

12'-0"

12'-0"

12'-0"

12'-4"

24'-4"

BEDROOM # 2

Unit Nos.
504 / 508

SCREEN LANAI

LIVING/DINING

MSTR. BEDROOM

KITCHEN

ENTRY

MSTR. BEDROOM

MSTR. BEDROOM
11' X 12'-6"

TYPICAL
SCREEN LANAI
11'-8" X 7'
82 SQ. FT.

Unit Nos.
502 / 506

LIVING/DINING
12' X 21'-4"
LIV. SQ. FT. 792

BEDROOM # 2
11' X 11'-10"

KITCHEN

ENTRY

BEDROOM # 2
11' X 11"

Unit Nos.
501 / 505

LIVING/DINING
12' X 21'-4"
LIV. SQ. FT. 870

BEDROOM # 2
11' X 12'-10"

KITCHEN
8' X 9'

ENTRY

12'-4"

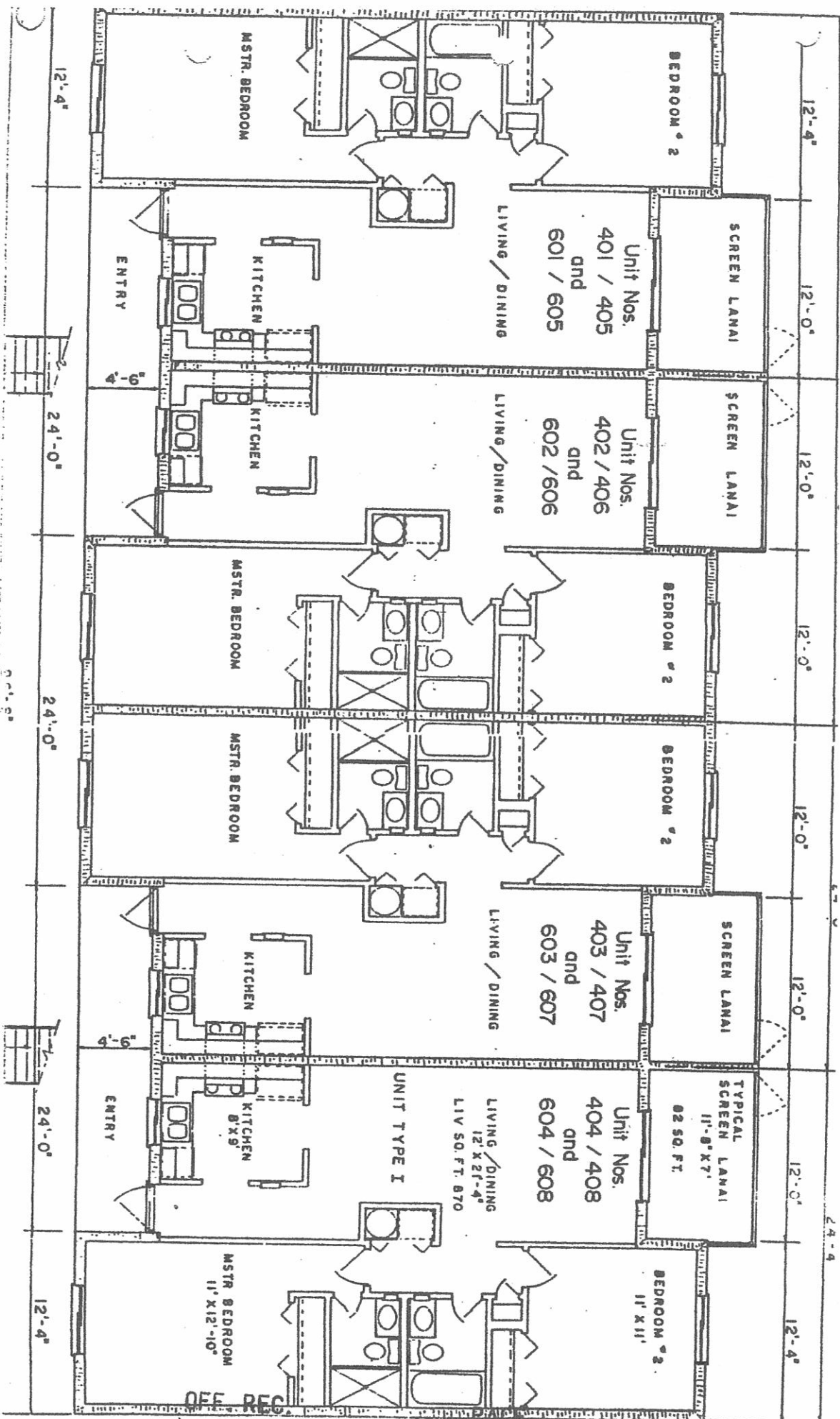
24'-0"

22'-6"

6"

24'-0"

12'-4"



2351

40'-6"

1665

1'-0"

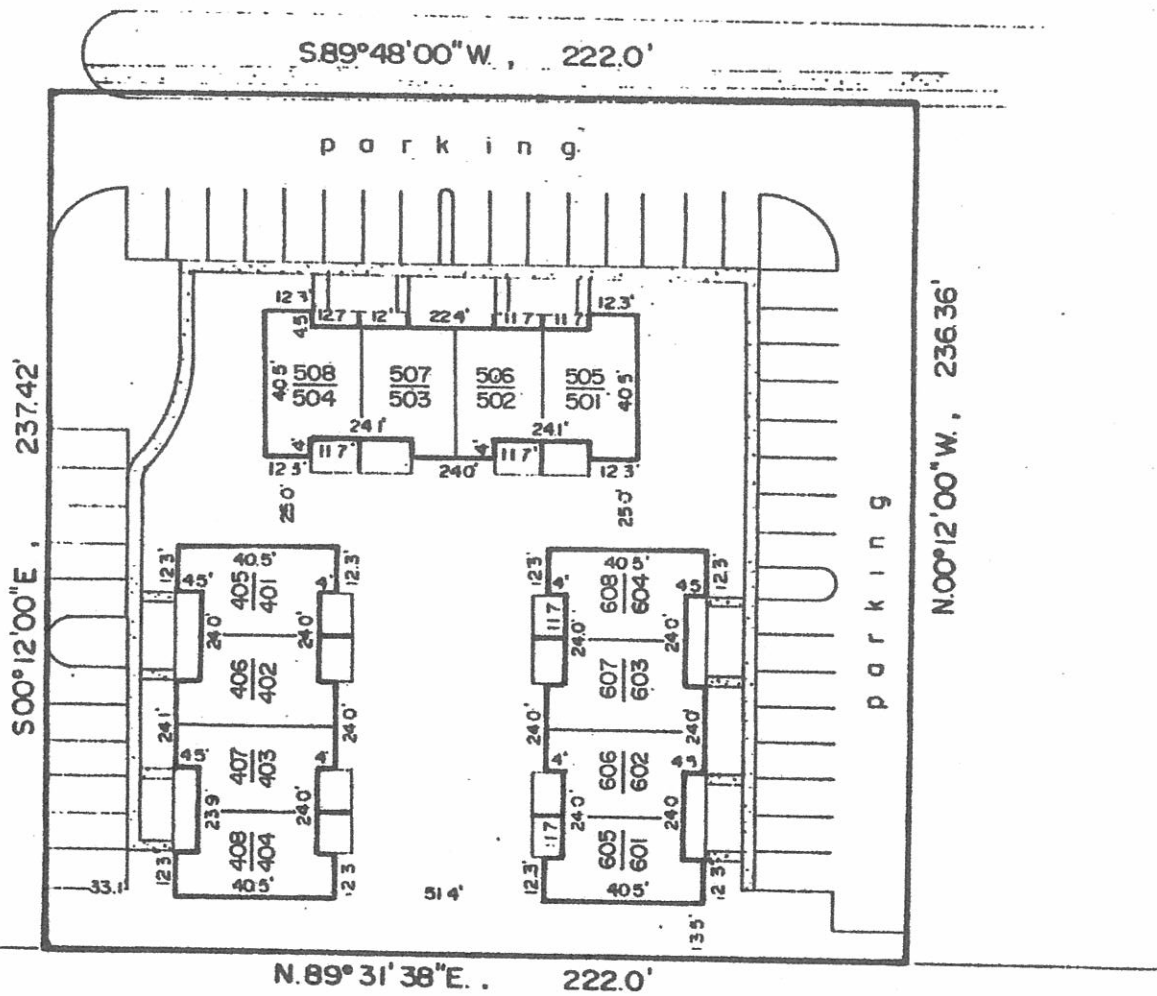
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PAGE

COLLEGE PINES, PHASE TWO A CONDOMINIUM

University Lane

(60' Right of Way)



Note: Unit numbers are indicated - $\frac{405}{401}$. The top number represents the second floor unit and the bottom number indicates the first floor unit.

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2351

PAGE

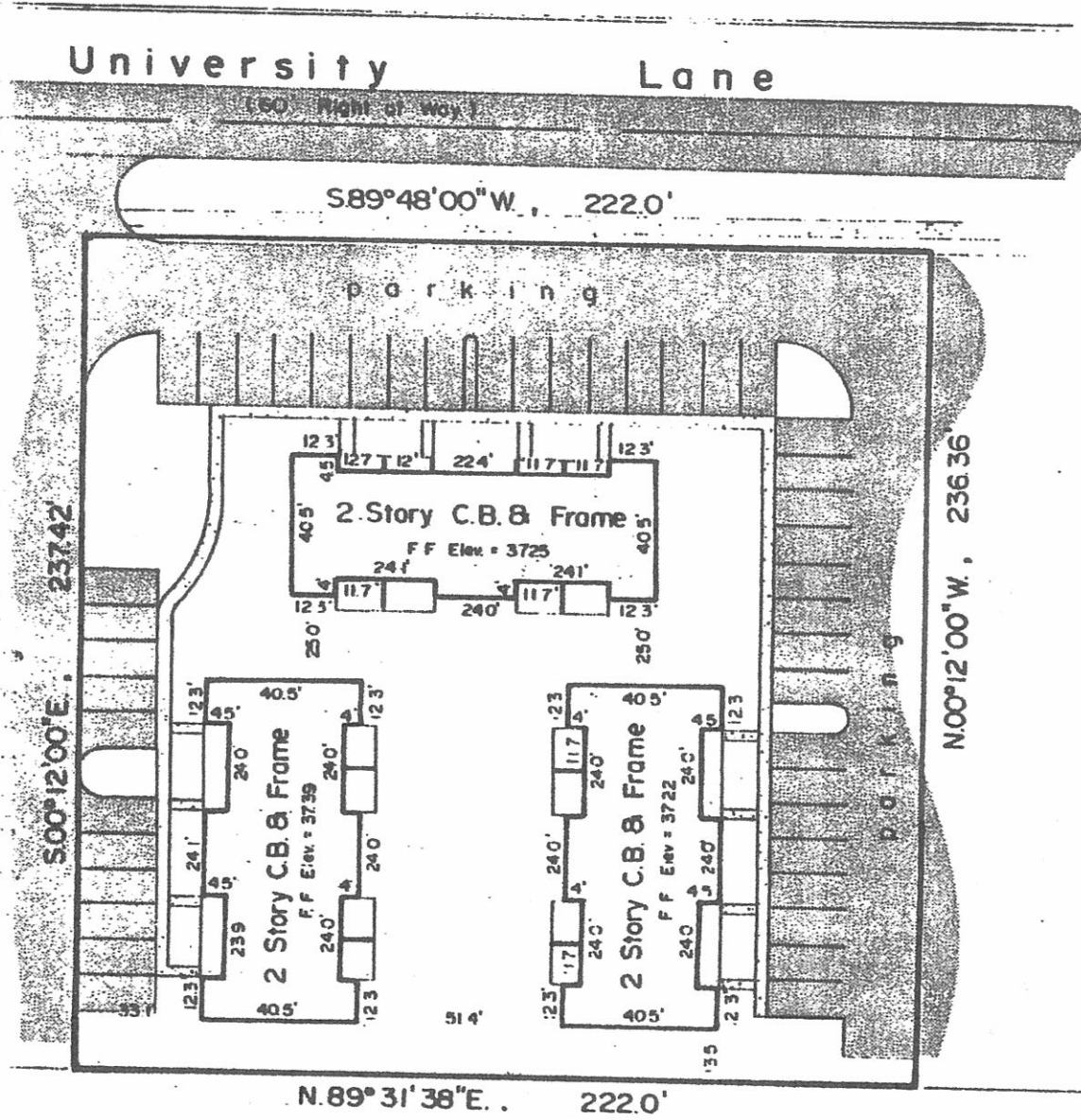
1664

COLLEGE PINES, PHASE TWO A CONDOMINIUM

DESCRIPTION OF COLLEGE PINES, PHASE II:

Commencing at the Northwest corner of Section 20, Township 24 South, Range 36 East, City of Cocoa, Brevard County, Florida, run S.00°12'00"E., along the West line of said Section a distance of 712.18 feet; thence N.89°48'00"E., 40.00 feet to a point on the Easterly right-of-way line of Clear Lake Road. Thence continue N.89°48'00"E., along the Northerly boundary of parcels described in Official Record Book 921 at Page 1033 and Official Record Book 1555 at Page 558 of the Public Records of Brevard County, a distance of 500.00 feet; thence S.00°12'00"E., along the Easterly boundary line of said parcel described in O.R. Book 1555 at Page 558 a distance of 500.00 feet; thence S.89°48'00"W., along the Southerly boundary line of said parcel described in O.R. Book 1555 at Page 558 a distance of 500.00 feet to a point on the Easterly right-of-way line of Clear Lake Road; thence S.00°12'00"E., along said Easterly right-of-way line a distance of 299.79 feet; thence N.89°31'38"E., along the Northerly boundary line of a parcel described in Official Record Book 1019 at Page 712, and shown on a survey prepared by C. A. Buckner on April 8, 1968, a distance of 288.00 feet to the Point of Beginning. Thence continue N.89°31'38"E., 222.00 feet; thence N.00°12'33"W., a distance of 236.36 feet; thence S.89°48'00"W., parallel to and 61.00 feet South of said Southerly boundary line of a parcel described in Official Record Book 1555 at Page 558 a distance of 222.00 feet; thence S.00°12'00"E., a distance of 237.42 feet to the Point of Beginning.

COLLEGE PINES, PHASE TWO A CONDOMINIUM



CERTIFICATE OF SURVEYOR

For:

COLLEGE PINES, PHASE TWO
A CONDOMINIUM

STATE OF FLORIDA)
) SS
COUNTY OF BREVARD)

THE UNDERSIGNED, A SURVEYOR, DULY AUTHORIZED TO PRACTICE UNDER THE LAWS OF THE STATE OF FLORIDA, HEREBY CERTIFIES THAT THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUFFICIENTLY COMPLETE SO THAT SUCH MATERIAL, I.E., SURVEY EXHIBIT NO. A, CONSISTING OF 5 PAGES, TOGETHER WITH THE WORDING OF THE DECLARATION OF CONDOMINIUM OF COLLEGE PINES, PHASE TWO, A CONDOMINIUM, RELATING TO MATTERS OF SURVEY, IS A CORRECT REPRESENTATION OF THE IMPROVEMENTS DESCRIBED, AND FURTHER THAT WITH SUCH MATERIAL THERE CAN BE DETERMINED THEREFROM, THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF THE COMMON ELEMENTS, AND OF EACH UNIT, AND WHERE APPLICABLE, THE LIMITED COMMON ELEMENTS.

IN WITNESS WHEREOF, I HAVE HEREUNTO SET MY HAND AND OFFICIAL SEAL, THIS 8th DAY OF FEBRUARY A.D., 1982.

FREDLUND AND PACKARD LAND SURVEYORS

BY: Robert M. Packard
Robert M. Packard, P.L.S.
Reg. Fla. Land Surveyor No. 386



SWORN TO AND SUBSCRIBED BEFORE ME THIS
9th DAY OF Feb. A.D., 1982

Charlye L. Smith
NOTARY PUBLIC
STATE OF FLORIDA AT LARGE



MY COMMISSION EXPIRES: Notary Public, State of Florida
My Commission Expires March 13, 1985

FREDLUND and PACKARD
LAND SURVEYORS, INC.

635 BREVARD AVENUE
COCOA, FLORIDA

BOX 778

(305) 632-6335

OFF. REC.

2351

PREPARED FOR THE EXCLUSIVE USE OF THE CLIENT LISTED BELOW. NOT VALID UNLESS EMOSSSED WITH SEAL

PAGE
POVIA-BALLANTINE CORP.
1661

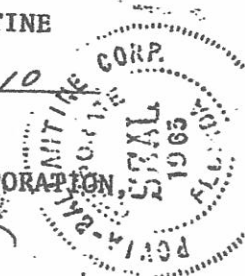
Exhibit "1" hereby made a part of the condominium documents for COLLEGE PINES, A CONDOMINIUM.

2. The Certificate of Surveyor attached hereto as Exhibit "2" is hereby made a part of the condominium documents for COLLEGE PINES, A CONDOMINIUM.

IN WITNESS WHEREOF, this Amendment to the Declaration for the Creation and Establishment of College Pines, A Condominium has been executed by the Developer herein, POVIA-BALLANTINE CORPORATION, at Fort Myers, Lee County, Florida, this 10 day of February, 1982.

Signed, sealed and delivered in the presence of:

POVIA-BALLANTINE CORPORATION, a Florida corporation



Gertrude S. Moore
Witness

By: Lawrence Povia, President

John W. Hill
Witness

ATTEST: Dean Ballantine
By: Dean Ballantine, Secretary

STATE OF FLORIDA
COUNTY OF LEE

I HEREBY CERTIFY that on this day before me personally appeared LAWRENCE POVIA and DEAN BALLANTINE, President and Secretary respectively of POVIA-BALLANTINE CORPORATION, a Florida corporation, to me known to be the persons described in and who executed the foregoing Amendment, and they severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the County and State named above, this 10 day of February, 1982.

Gertrude S. Moore
Notary Public



My Commission Expires:
MY COMMISSION EXPIRES JULY 27, 1982

OFF. REC.

PAGE

RETURN TO: *cme*
Chicago Title Insurance Company
P. O. Box 1880
Merritt Island, Florida 32952

AMENDMENT TO THE DECLARATION
FOR THE CREATION AND ESTABLISHMENT OF
COLLEGE PINES, A CONDOMINIUM

WHEREAS, POVIA-BALLANTINE CORPORATION, a Florida corporation, hereinafter referred to as "Developer", has filed a certain Declaration for the Creation and Establishment of College Pines, A Condominium, hereinafter referred to as the "Declaration"; and

WHEREAS, said Declaration has been recorded in Official Records Book 2342 at Page 0074 through Page 0150, inclusive, of the Public Records of Brevard County, Florida; and

WHEREAS, said Declaration applies to that certain real property described in Survey Exhibit No. A of the Certificate of Surveyor, an exhibit to the Declaration. The legal description has been specifically recorded in Official Records Book 2342 at Page 0143 of the Public Records of Brevard County, Florida; and

WHEREAS, the holder of that certain mortgage encumbering the property herein has evidenced its consent to this Amendment. Said Consent is attached hereto as Exhibit "1"; and

WHEREAS, Developer has also filed a certain Amendment to the Declaration for the Creation and Establishment of College Pines, A Condominium, submitting the lands described as "College Pines Phase II" in Exhibit "A" of the Declaration, found on Page 21, to the condominium form of ownership. Said Amendment has been recorded in Official Records Book 2342 at Page 0147 through Page 0148, inclusive, of the Public Records of Brevard County, Florida; and

WHEREAS, Developer has determined that the units comprising said Phase II of College Pines, A Condominium are substantially complete and the surveyor can now issue his certificate, as required, to include such units. Said Certificate of Surveyor is attached hereto as Exhibit "2";

NOW, THEREFORE, POVIA-BALLANTINE CORPORATION, a Florida corporation, as Developer, makes the following amendment to the Declaration:

- 1. The Consent of Holder of Encumbrance attached hereto as

REC FEE	\$ 28.00	REC'D PAYMENT AS
DOC ST.	\$	NOTATED FOR CLASS
INT FEE	\$	SEARCHED & DOC
RECORDING	\$ 1.00	INDEX TAKES SIGNED
NOTARY	\$	

THIS INSTRUMENT PREPARED BY: *OFF. REC.* Harvey B. Goldberg, Esquire of
GOLDBERG, RUBINSTEIN & BUCKLEY, P. A. BOX 2366 FORT MYERS FLORIDA 33902

02010
1987 FEB 11 PM 2:40

