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Sunset Marina Residences

DECLARATION

RECORD AND RETURN TO
REAL ESTATE CLOSING DEPT.
RUDEN, McCLOSKEY, ET AL
701 BRICKELL AVENUE SUITE 1900
MIAMI, FLORIDA 33131

Return to: (enclose self-addressed stamped envelope)

Name: **SHARON R. GOLDSTEIN**

Address:
P.O. Box 1900
Fort Lauderdale, Florida 33302

This Instrument Prepared by:
Mark F. Chart, Esq.
Ruden, McCloskey, Smith
& Schuster & Russell, P.A.
200 East Broward Boulevard
14th Floor
Fort Lauderdale, Florida 33301

MONROE COUNTY
OFFICIAL RECORDS

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DECLARATION OF CONDOMINIUM OF SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM

SUNSET VENTURES OF KEY WEST, INC., a Florida corporation ("Developer"), as owner in fee simple of the "Land" (as hereinafter defined), whose principal office is located at 5555 College Road, Key West, Florida 33040, hereby makes this Declaration of Condominium of Sunset Marina Residences of Key West, A Condominium ("Declaration") to be recorded amongst the Public Records of Monroe County, Florida ("County"), where the Land is located, and states and declares:

1. SUBMISSION STATEMENT

Developer is the owner of record of the "Condominium Property" (as hereinafter defined) and does hereby submit "Phases 4, 5, 7 and 9" (hereinafter referred to as the "Initial Phase") to condominium ownership pursuant to the Condominium Act, Chapter 718, Florida Statutes, as amended through the date of recording this Declaration amongst the Public Records of the County ("Act").

2. NAME

The name by which the condominium created hereby ("Condominium") and the Condominium Property are to be identified is:

SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM

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3. PHASE CONDOMINIUM – LAND

The land which will have become part of the Condominium Property when, as and if all of the "Phases" (as hereinafter defined) are added to the Condominium Property is described in Exhibit A ("Land") attached hereto and made a part hereof. The legal description of the portion of the Land ("Initial Phase Land") constituting "Phases 4, 5, 7 and 9" of the Condominium Property are set forth on Exhibits B-4, B-5, B-7 and B-9 attached hereto and made a part hereof. The legal descriptions of the portions of the Land constituting each "Subsequent Phase" (as hereinafter defined) of the Condominium Property are set forth on Exhibits B-1, B-2, B-3, B-6 and B-8, attached hereto and made a part hereof.

4. DEFINITIONS

The terms contained in this Declaration shall have the meanings given in the Act and, for clarification, the following terms have the following meanings:

4.1. "Act" means the Condominium Act, Chapter 718, Florida Statutes (.976), as amended through the date of recording this Declaration amongst the Public Records of the County.

4.2. "Articles" means the Articles of Incorporation of the Association, attached as Exhibit C and incorporated herein by reference.

4.3. "Assessments" means the assessments for which all Owners are obligated to the Association pursuant to the Act, as well as common law assessments which are created by this Declaration and are covenants running with the land, and include:

4.3.1. "Annual Assessment," which includes, but is not limited to, each Owner's annual share of funds required for the payment of "Common Expenses," as determined in accordance with this Declaration; and

4.3.2. "Special Assessments," which include any Assessments levied by the Board in addition to the Annual Assessment and are more particularly described in Paragraph 21.2 herein.

4.4. "Association" means Sunset Marina Residences of Key West Condominium Association, Inc., a Florida corporation not for profit, responsible for operating the Condominium or any other Condominiums which may be created in Sunset Marina Residences of Key West.

4.5. "Board" means Board of Directors of the Association.

4.6. "Bout Slip Unit" means that portion of the Condominium Property consisting of a unit for the dockage of boats which is subject to exclusive ownership, subject to all riparian rights

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in and to such area. A Boat Slip Unit consists of the water area below the rectangle graphically described on Exhibit B-3 to this Declaration and the air space above such rectangle. Each Boat Slip Unit shall be utilized for the sole purpose of mooring a "Vessel" (as hereinafter described).

4.7. "Boat Slip Unit Owner" means "Unit Owner" as set forth in the Act and is an owner of a Boat Slip Unit.

4.8. "Bylaws" means the Bylaws of the Association, attached hereto as Exhibit D and incorporated herein by reference.

4.9. "Common Elements" means:

4.9.1. The Condominium Property, other than the Dwelling Units and Boat Slip Units;

4.9.2. Easements through the Dwelling Units and Boat Slip Units, as applicable, for conduit ducts, plumbing, wiring and other facilities for furnishing of utility services to Dwelling Units and Boat Slip Units and the Common Elements;

4.9.3. An easement of support in every portion of a Dwelling Unit which contributes to the support of a "Building" (as hereinafter defined) submitted to condominium ownership and an easement of support in every portion of a Boat Slip Unit which contributes to the support of a pier (as hereinafter described) submitted to condominium ownership;

4.9.4. Property and installations required for the furnishing of utility services and other services for more than one Dwelling Unit or Boat Slip Unit, the Common Elements, or a Dwelling Unit or Boat Slip Unit other than the Dwelling Unit or Boat Slip Unit containing the installation, and

4.9.5. Such portion or portions of the Land, when, as and if same are submitted to condominium ownership.

4.10. "Common Expenses" means expenses for which the Owners are liable to the Association as defined in the Act and as described in the Condominium Documents and include:

4.10.1. The expenses for the operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the powers and duties of the Association, cost of fire and extended coverage insurance;

4.10.2. Any other expenses designated, not inconsistent with the Act, as Common Expenses from time to time by the Board.

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4.11. "Condominium" means that portion of the Land in Sunset Marina Residences of Key West described in Exhibit A attached hereto and the improvements thereon being submitted to condominium ownership pursuant to this Declaration as the same may be amended from time to time.

4.12. "Condominium Documents" means in the aggregate this Declaration, the Articles, Bylaws, any rules and regulations promulgated by the Association and all of the instruments and documents referred to therein and executed in connection with this Condominium.

4.13. "Condominium Property" means the real property submitted to condominium ownership as part of the Condominium and all improvements thereon, including, but not limited to, the Dwelling Units, the Boat Slip Units, and the Common Elements. The easements described and set forth in this Paragraph are intended to comply with Section 718.104(4)(m) of the Act. Notwithstanding anything contained herein to the contrary, however, the term "Condominium Property" shall not include any telecommunications lines and equipment owned by a utility and/or telecommunication firm(s) and/or other legal entity(ies) which have contracted with or have imposed other legal requirements upon Developer and/or the Association to provide a utility or telecommunications service and/or equipment nor shall Condominium Property include telecommunications equipment, if any, owned by Developer, the title to which is hereby specifically reserved unto Developer, its successors and/or assigns. No portion of the land within any Subsequent Phase shall be included in the term "Condominium Property" until and unless such Subsequent Phase is submitted to condominium ownership by amendment to this Declaration.

4.14. "County" means Monroe County, Florida.

4.15. "Developer" means Sunset Ventures of Key West, Inc., a Florida corporation, its grantees, successors and assigns. Developer shall have the right to assign any and all of the rights and privileges reserved for Developer under this Declaration. An Owner shall not, solely by the purchase of a Dwelling Unit or Boat Slip Unit, be deemed a successor or assign of Developer or of the rights of Developer under the Condominium Documents unless such Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Developer.

4.16. "Declaration" means this document and any and all amendments hereto.

4.17. "Dwelling Unit" means "Unit" as described in the Act and is that portion of the Condominium Property within the Condominium which is subject to exclusive ownership other than a Boat Slip Unit.

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4.18. "Dwelling Unit Owner" means "Unit Owner" as set forth in the Act and is an owner of a Dwelling Unit.

4.19. "Institutional Mortgagee" means any lending institution having a mortgage lien upon a Dwelling Unit or Boat Slip Unit, including, but not limited to, any of the following institutions or entities: (i) a federal or state savings and loan association or bank doing business in the State of Florida or a life insurance company doing business in Florida which is approved by the Commissioner of Insurance of the State of Florida, or bank or real estate investment trust, or a mortgage banking company licensed to do business in the State of Florida, or any subsidiary thereof licensed or qualified to make mortgage loans in the State of Florida or a national banking association chartered under the laws of the United States of America; or (ii) any and all investing or lending institutions ("Lender") which have loaned money to Developer in order to enable Developer to acquire, or construct improvements upon, any portion of Sunset Marina Residences of Key West and which holds a first mortgage upon such portion of Sunset Marina Residences of Key West as security for such loan; or (iii) any pension or profit sharing funds qualified under the Internal Revenue Code; or (iv) the Veterans Administration or the Federal Housing Administration or the Department of Urban Development or other lenders generally recognized in the community as institutional lenders; or (v) such other Lenders as the Board shall hereafter designate as such in writing which have acquired a mortgage upon a Dwelling Unit or Boat Slip Unit; or (vi) any "Secondary Mortgage Market Institution", including Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation, and such other Secondary Mortgage Market Institution as the Board shall hereafter designate as such in writing which has acquired a mortgage upon a Dwelling Unit or Boat Slip Unit; or (vii) Developer, its successors and assigns.

4.20. "Interest" means the maximum nonusurious interest rate allowed by law on the subject debt or obligation and, if no such rate is designated by law, then eighteen percent (18%) per annum.

4.21. "Legal Fees" means: (i) reasonable fees for attorney and paralegal services incurred in negotiation and preparation for litigation, whether or not an action is actually begun, through and including all trial and appellate levels and post-judgment proceedings; and (ii) court costs through and including all trial and appellate levels and post-judgment proceedings.

4.22. "Limited Common Element" means those Common Elements which are reserved for the use of certain Dwelling Units or Boat Slip Units to the exclusion of other Dwelling Units and Boat Slip Units as more particularly described in Paragraph 5.3 hereof.

4.23. "Listed Mortgagee" means the holder, insurer, or guarantor of a mortgage encumbering a Dwelling Unit or Boat Slip Unit of which the Association has been notified pursuant to Paragraph 31.3 herein.

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4.24 "Marina Area" means that portion of the Condominium Property consisting of Boat Slip Units, Common Elements and Limited Common Elements and water areas, as more particularly shown on Exhibit B-5 attached hereto and made a part hereof, including, but not limited to, bumper pilings, finger piers, dolphins and other similar structures.

4.25. "Owner" or "Dwelling Unit Owner" or "Boat Slip Unit Owner" means "Unit Owner" as defined in the Act, and is the owner of a Dwelling Unit or Boat Slip Unit.

4.26. "Phase" or "Phases" means that portion of the Land and improvements thereon, as contemplated by Section 718.403 of the Act, which may become part of the Condominium Property by recording this Declaration or an amendment hereto.

4.27. "Public Records" means the Public Records of the County.

4.28. "Subsequent Phases" means those portions of the Land and improvements thereon, other than the Initial Phase, which Developer may, but shall not be obligated to, submit to the Condominium Property, in whole or in part, and shall consist of Phases 1, 2, 3, 6 and 8.

4.29. "Sunset Marina Residences of Key West" means the name given to the planned residential development which is currently being developed by Developer, and which is planned to contain sixty (60) Dwelling Units and forty-five (45) Boat Slip Units in nine (9) phases, four of which are each to contain a four (4)-story residential building with fifteen (15) dwelling units; one which is to contain forty-five (45) Boat Slip Units; one which is to contain the "Recreational Area" (as hereinafter defined) and other Common Elements; one which is to contain the "Deluxe Pool Area" (as hereinafter defined); one which will contain land only; and one which is an easement right over certain property.

4.30. "Vessel" means any leisure, recreational or sport fishing motorboat, sailboat or watercraft which is self-propelled and in a seaworthy condition together with any dinghy or other boat kept on or attached thereto, provided however, that such term shall exclude any houseboat, floating home, house-like barge, seaplant, nondisplacement (i.e. air-cushion) or commercial work vessel(s) kept in a Boat Slip Unit or otherwise operated within the Marina Area.

5. DESCRIPTION OF IMPROVEMENTS - INITIAL PHASE

5.1. Description of Improvements - Initial Phase.

The portion of the land and improvements (collectively "Initial Phase") being submitted to condominium ownership pursuant to this Declaration are described on the "Initial Phase Surveys" (as hereinafter defined). The improvements in the Initial Phase include the following;

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- a. Forty-five (45) Boat Slip Units, each of which is designated as described in Article 5.2.3; and
- b. Fifteen (15) Dwelling Units, each of which is designated as described in Article 5.2.4; and
- c. Certain road, landscaping and parking areas; and
- d. An easement right in certain property within the Condominium.

5.2. Initial Phase Surveys

5.2.1 Annexed hereto as Exhibits B-4, B-5, B-7 and B-9 and made a part hereof are the Surveys, Plot Plans and Graphic Descriptions of Improvements for the Initial Phase which includes surveys of the land in the Initial Phase, graphic descriptions of the improvements in which the Boat Slip Units, Dwelling Units and the Common Elements are located and plot plans thereof (all of which are herein collectively referred to as the "Initial Phase Survey"). The Initial Phase Survey shows and identifies thereon the Common Elements and every Boat Slip Unit and Dwelling Unit, their relative location and approximate dimensions. There is attached to the Initial Phase Survey and made a part of this Declaration certificates of a surveyor prepared, signed and conforming with the requirements of Section 718.104(4)(e) of the Act.

5.2.2 Minimums and Maximums. While at the time of recordation of this Declaration, Developer plans to include the number of Dwelling Units in each Subsequent Phase intended to contain Dwelling Units as set forth in the following chart, the Act requires that the Declaration also set forth the minimum and maximum number of Dwelling Units which Developer reserves the right to add in each Subsequent Phase, which information is set forth in the following chart:

<u>Dwelling Units Phases</u>	<u>Developer's Plans (for each Phase)</u>	<u>Minimum Number of Dwelling Units in each Phase</u>	<u>Maximum Number of Dwelling Units in each Phase</u>
1-4	15	12	15

While Developer plans that the general size for each Dwelling Unit in the Offered Condominium will be approximately one thousand eight hundred and fifty-two (1852) air-conditioned square feet, approximately one thousand three hundred and seventeen (1317) air-conditioned square feet, one thousand one hundred and forty-nine (1149) air-conditioned square feet

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or two thousand forty-nine (2049) air-conditioned square feet, Developer reserves the right to include Dwelling Units ranging in size from a minimum of one thousand one hundred and forty-nine (1149) square feet to a maximum of two thousand one (2100) square feet.

While Developer plans that the general size for each Boat Slip Unit in the Condominium will be approximately thirty (30), forty (40), fifty (50) or sixty (60) feet in length and also plans to include in the Initial Phase, nine (9) T-slips designated as Dolphin 9 and Dolphin 10, Crouper 9 and Grouper 10, Marlin 9 and Marlin 10, Sailfish 9 and Sailfish 10 and Tarpon 5, Developer reserves the right to include in the Condominium Boat Slip Units ranging in size from a minimum of 360 square feet to a maximum of 1400 square feet.

5.2.3. Description and Identification of Boat Slip Units. Each Boat Slip Unit within Phase 5 is identified and designated by the name of a type of fish and a one- or two-digit number (representing the Boat Slip Unit location) (for example, "Marlin 1" through "Marlin 10") and the Marina Area and is so referred to herein and in the Exhibits hereto. No Boat Slip Unit bears the same designation as any other Boat Slip Unit in the Condominium.

A Boat Slip Unit contained within Phase 5 shall consist of the area of water adjacent to either a parallel pier or a finger pier as more particularly described on Exhibit B-5. Notwithstanding that the Boat Slip Units are subject to exclusive ownership, the sidewalk located within the Marina Area (including, but not limited to, piers adjacent to Boat Slip Units) and the sea wall and cap upon which such pier is located, and the wood decking, finger piers, bumper piles, dolphins, and other similar structures within the Marina Area shall be Common Elements.

5.2.4. Description and Identification of Dwelling Units. The Dwelling Units in Phase 4 shall be identified by the Building number designation (i.e., number 4), a letter (representing the Dwelling Unit type) and a three-digit number (representing the exact location of the Dwelling Unit). No Dwelling Unit in any Subsequent Phase which is added to the Condominium Property shall bear the same identifying number as any other Dwelling Unit in the Condominium.

5.2.5. Balconies. Each area shown as a "Balcony" on a Phase Survey shall be part of the Dwelling Unit to which the Balcony is adjacent, which Balcony shall be maintained by the Owner as well as any sliding doors or screens adjacent to or part of the Balconies. In the event a repair related to the construction of the Balcony is required, the Association shall be responsible for such repair. If the Owner of the Dwelling Unit installs a covering on the surface of the Balcony, such as but not limited to tile, then the covering shall remain the personal property of such Owner and the Association shall not be responsible for any damage to such personal property in connection with any repair to the Balcony. Owners shall be permitted to place Plantings around the Balconies in the manner provided in Paragraph 5.3.1. above. Notwithstanding anything herein to the contrary, the Association shall be responsible for any painting of the exterior walls of the Balconies.

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5.3. Limited Common Elements.

5.3.1. Entrance Areas. Each area shown on a Phase Survey as "Entrance Area" or "Entry" (hereinafter jointly referred to as "Entrance Area[s]") shall be a "Limited Common Element" reserved for the exclusive use of the Owner of the Dwelling Unit adjacent thereto, which Entrance Area shall be maintained by the Association. Owners shall be permitted to plant shrubbery and flowering plants ("Planting") on the Entrance Areas directly adjacent to their Dwelling Units with written permission from the Association provided that: (i) such Planting shall be maintained by the Owner and shall not become part of the Common Elements; (ii) the Association shall not be responsible for any damage done to such Planting as a result of its maintenance of the Entrance Areas; and (iii) if the Association, in its sole discretion, determines that such Planting has not been properly maintained, the Association shall have the right to remove any plant material and restore the Entrance Area to its original condition at the expense of the Owner.

5.3.2. A/C Land. The portion of the Land ("A/C Land") in a Phase upon which is situated all air conditioning equipment located outside a Dwelling Unit, including the compressors located adjacent to the Building in which the Dwelling Unit is located and the coolant lines between such compressors and the Dwelling Unit, shall be a Limited Common Element for the exclusive use of the Dwelling Unit served thereby. The air conditioning equipment itself shall be owned, maintained, repaired and replaced by each Owner whose Dwelling Unit is served thereby.

5.3.3. Walkways. Each area shown on a Phase Survey as "Walkway" or "Walk" (hereinafter jointly referred to as "Walkway[s]") shall be a Limited Common Element reserved for the exclusive use of the Owner of the Dwelling Unit adjacent thereto and shall be maintained by the Owner thereof. The Owner of the Dwelling Unit shall be responsible for cleaning the Walkway and for any repairs necessitated by damage caused by such Owner. In the event a repair related to the construction of the Walkway is required, the Association shall be responsible for such repair. Unit Owners shall be prohibited from installing any coverings on the surface of the Walkways, such as but not limited to furniture, but shall be permitted to place doormats on such walkways in front of their respective Dwelling Units.

5.3.4. Storage Areas. Each area shown on a Phase Survey as a "Storage Area" shall be a Limited Common Element reserved for the exclusive use of the Owner of the Dwelling Unit adjacent thereto and shall be maintained by the Owner thereof. The Owner of the Dwelling Unit shall be responsible for any repairs necessitated by damage caused by such Owner. In the event a repair related to the construction of the Storage Area is required, the Association shall be responsible for such repair.

5.3.5. Dock Boxes. Each area shown on the Initial Phase Survey as a "Dock Box" shall be a Limited Common Element reserved for the exclusive use of the Owner of the Boat Slip

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Unit adjacent thereto and shall be maintained by the Owner thereof. The Owner of the Boat Slip Unit shall be responsible for keeping the Dock Box clean and in good repair. In the event any repair or replacement of a Dock Box is necessitated by damage caused by an Owner, the Association shall be responsible for such repair or replacement and may charge the cost thereof to the Boat Slip Unit Owner who caused such damage.

5.3.6. Power Pedestals. Each area shown on the Initial Phase Survey as a power pedestal ("Power Pedestal") shall be a Limited Common Element reserved for the exclusive use of the Owner of the Boat Slip Unit adjacent thereto and shall be maintained by the Association.

5.3.7. Water Area Located Adjacent to Tarpon Dock. The water area located adjacent to the Tarpon Dock on the opposite side of the Boat Slip Units designated as Tarpon 1 through 5, inclusive, shall be a Limited Common Element reserved for the exclusive use of the Owner of Unit 4-2-E and shall be maintained by such Owner. This use right may be assigned, in whole or in part, by the Owner of Unit 4-2-E to any other Unit.

5.4 Phase 4.

Phase 4 consists of the real property more particularly described in the Phase 4 Survey attached hereto for such Phase and made a part hereof, the improvements of which include one (1) four (4) story residential building ("Building") containing, in addition to the Common Elements therein, fifteen (15) Dwelling Units, and the Common Elements shown on the Survey. Developer shall provide no items of personal property for the Common Elements within this Phase.

5.5 Phase 5.

Phase 5 consists of the real property more particularly described in the Phase 5 Survey attached hereto for such Phase and made a part hereof, the improvements of which include forty-five (45) boat slips ("Boat Slip") and the Common Elements therein shown on the Survey. Developer shall provide no items of personal property for the Common Elements within this Phase.

5.6 Phase 7.

Phase 7 consists of the real property ("Phase 7 Land") and improvements located thereon more particularly described in the Survey of Phase 7 attached hereto as Exhibit B-7 and hereby made a part hereof, all of which shall be Common Elements. The improvements to be located in Phase 7 include certain drives, parking areas, landscaped areas, and the storm water management system ("Storm Water Management System") within Sunset Marina Residences of Key West, all as depicted on the Phase 7 Survey. Phase 7 shall not contain any Dwelling Units or Boat Slip Units. Such portions of the Phase 7 Land and any improvements thereon as are necessary to provide the Owners with adequate parking and ingress and egress for access to public rights-of-way, shall be made

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available for use by the Owners, and Developer may designate that any other facilities developed upon the Phase 7 Land be made available for use by the Owners, as well as others.

5.7 Phase 9.

Phase 9 consists of an easement right in the real property ("Phase 9 Land") and improvements located thereon more particularly described in the Survey of Phase 9 attached hereto as Exhibit B-9 and hereby made a part hereof, all of which shall be Common Elements. The improvements located in Phase 9 include certain drives and landscaped areas. Such portions of the Phase 9 Land and any improvements thereon as are necessary to provide the Owners with adequate ingress and egress for access to public rights-of-way, shall be made available for use by the Owners, and Developer may designate that any other facilities developed upon the Phase 9 Land be made available for use by the Owners, as well as others.

6. DESCRIPTION OF IMPROVEMENTS IN SUBSEQUENT PHASES

6.1. Subsequent Phases.

6.1.1. Condominium Property. Developer is developing the Condominium Property as a phase condominium as provided for by Section 718.403 of the Act. In addition to the portion of the Land and improvements described on the Initial Phase Survey being submitted to condominium ownership pursuant to this Declaration, Developer contemplates that all or a portion of the Subsequent Phases may, by amendment or amendments hereto, be added to the Condominium Property as an additional Phase or additional Phases. If, as and when Subsequent Phases are added, the Condominium Property shall be enlarged and expanded so as to encompass and include the real property, the improvements thereon, and the easements and rights appurtenant thereto which are submitted to condominium ownership as parts of such Subsequent Phase or Phases.

6.1.2. Subsequent Phase Surveys. Annexed hereto as Exhibits B-1 through B-3, B-6 and B-8 are the surveys, plot plans and graphic descriptions of improvements for Phases 1, 2, 3, 6 and 8, respectively ("Phase 1 Survey," "Phase 2 Survey," "Phase 3 Survey," etc.). Notwithstanding any indications to the contrary herein contained, Developer may make nonmaterial changes in the description(s) of any Subsequent Phase more particularly described on the Phase 1 Survey, Phase 2 Survey, Phase 3 Survey, etc. (collectively, the "Subsequent Phase Surveys").

6.1.3. Minimums and Maximums. While at the time of recording of this Declaration Developer plans to include the number of Dwelling Units in each Subsequent Phase intended to contain Dwelling Units as set forth in the following chart, the Act requires that the Declaration also set forth the minimum and maximum number of Dwelling Units which Developer reserves the right to add in each Subsequent Phase, which information is set forth in the following chart:

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<u>Phases</u>	<u>Developer's Plans (for each Phase)</u>	<u>Minimum Number of Dwelling Units in each Phase</u>	<u>Maximum Number of Dwelling Units in each Phase</u>
1-4	15	12	15

While Developer plans that the general size for each Dwelling Unit in the Offered Condominium will be approximately one thousand eight hundred and fifty-two (1852) air-conditioned square feet, approximately one thousand three hundred and seventeen (1317) air-conditioned square feet, one thousand one hundred and forty-nine (1049) air-conditioned square feet, or two thousand and forty-nine (2049) air-conditioned square feet, Developer reserves the right to include Dwelling Units ranging in size from a minimum of one thousand one hundred and forty-nine (1149) square feet to a maximum of two thousand one hundred (2100) square feet.

6.1.4. Description and Identification of Dwelling Units. Each Building in any Subsequent Phase containing Dwelling Units, if any such Subsequent Phase is submitted to the Condominium Property pursuant to a Subsequent Phase amendment, shall be identified by a one-digit number (representing the Phase and Building number), a letter (representing the unit type and a three-digit number. No Dwelling Unit in any Subsequent Phase which is added to the Condominium Property shall bear the same identifying number as any other Dwelling Unit in the Condominium.

6.2. Limited Common Elements.

6.2.1. Entrance Areas. Each area shown on a Subsequent Phase Survey as "Entrance Area" or "Entry" (hereinafter jointly referred to as "Entrance Area[s]") shall be a "Limited Common Element" reserved for the exclusive use of the Owner of the Dwelling Unit adjacent thereto, which Entrance Area shall be maintained by the Association. Owners shall be permitted to plant shrubbery and flowering plants ("Planting") on the Entrance Areas directly adjacent to their Dwelling Units with written permission from the Association provided that: (i) such Planting shall be maintained by the Owner and shall not become part of the Common Elements; (ii) the Association shall not be responsible for any damage done to such Planting as a result of its maintenance of the Entrance Areas; and (iii) if the Association, in its sole discretion, determines that such Planting has not been properly maintained, the Association shall have the right to remove any plant material and restore the Entrance Area to its original condition at the expense of the Owner.

6.2.2. A/C Land. The portion of the Land ("A/C Land") in a Subsequent Phase upon which is situated all air conditioning equipment located outside a Dwelling Unit, including the

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compressors located adjacent to the Building in which the Dwelling Unit is located and the coolant lines between such compressors and the Dwelling Unit, shall be a Limited Common Element for the exclusive use of the Dwelling Unit served thereby. The air conditioning equipment itself shall be owned, maintained, repaired and replaced by each Owner whose Dwelling Unit is served thereby.

5.2.3. Walkways. Each area shown on a Subsequent Phase Survey as "Walkway" or "Walk" (hereinafter jointly referred to as "Walkway[s]") shall be a Limited Common Element reserved for the exclusive use of the Owner of the Dwelling Unit adjacent thereto and shall be maintained by the Owner thereof. The Owner of the Dwelling Unit shall be responsible for cleaning the Walkway and for any repairs necessitated by damage caused by such Owner. In the event a repair related to the construction of the Walkway is required, the Association shall be responsible for such repair. Unit Owners shall be prohibited from installing any coverings on the surface of the Walkways, such as but not limited to furniture, but shall be permitted to place doormats on such walkways in front of their respective Dwelling Units.

6.2.4. Storage Areas. Each area shown on a Subsequent Phase Survey as a "Storage Area" shall be a Limited Common Element reserved for the exclusive use of the Owner of the Dwelling Unit adjacent thereto and shall be maintained by the Owner thereof. The Owner of the Dwelling Unit shall be responsible for any repairs necessitated by damage caused by such Owner. In the event a repair related to the construction of the Storage Area is required, the Association shall be responsible for such repair.

6.2.5. Balconies. Each area shown as a "Balcony" on a Subsequent Phase Survey shall be part of the Dwelling Unit to which the Balcony is adjacent, which Balcony shall be maintained by the Owner as well as any sliding doors or screens adjacent to or part of the Balconies. In the event a repair related to the construction of the Balcony is required, the Association shall be responsible for such repair. If the Owner of the Dwelling Unit installs a covering on the surface of the Balcony, such as but not limited to tile, then the covering shall remain the personal property of such Owner and the Association shall not be responsible for any damage to such personal property in connection with any repair to the Balcony. Owners shall be permitted to place Plantings around the Balconies in the manner provided in Paragraph 6.2.1. above. Notwithstanding anything herein to the contrary, the Association shall be responsible for any painting of the exterior walls of the Balconies.

6.3. Phases 1 through 3.

Subsequent Phases 1 through 3, if added to the Condominium Property pursuant to this Declaration by an amendment hereto, are intended to consist of the real property more particularly described in the Surveys attached hereto for such Phases and made a part hereof, the improvements of which are intended to include, as to each Phase, one (1) four (4)-story residential building ("Building") containing, in addition to the Common Elements therein, fifteen (15) Dwelling

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Units, and the Common Elements shown on the Survey. The Survey (as revised prior to the recordation of the Amendment adding such Phase) shall be attached to the Amendment adding such Phase. Developer shall provide no items of personal property for the Common Elements within these Phases. If such Phases are submitted to the Condominium Property pursuant to an Amendment, such Phases will be completed and the respective Amendments will be recorded amongst the Public Records no later than the later to occur of (i) seven (7) years from the date of recordation hereof or (ii) the maximum time allowed by law.

6.4. Phase 6.

Phase 6, if added to the Condominium, is intended to consist of the real property ("Phase 6 Land") and improvements located thereon more particularly described in the Survey of Phase 6 attached hereto as Exhibit B-6 and hereby made a part hereof, all of which shall be Common Elements when and if Phase 6 is added to the Condominium Property as hereinafter set forth. The improvements to be located in Phase 6 are intended to include the Recreation Area and other common areas within Sunset Marina Residences of Key West, all as depicted on the Phase 6 Survey. Phase 6 shall not contain any Dwelling Units or Boat Slip Units. If such Phase is submitted to the Condominium Property pursuant to an Amendment, such Phase will be completed and the Amendment will be recorded amongst the Public Records no later than the later to occur of (i) seven (7) years from the date of recordation hereof or (ii) the maximum time allowed by law.

6.5. Phase 8.

Phase 8, if added to the Condominium, is intended to consist of the real property ("Phase 8 Land") and improvements located thereon more particularly described in the Survey of Phase 8 attached hereto as Exhibit B-8 and hereby made a part hereof, all of which shall be Limited Common Elements when and if Phase 8 is added to the Condominium Property as hereinafter set forth. The improvements to be located in Phase 8 are intended to include a swimming pool, deck and beach area ("Deluxe Pool Area"), all reserved for the exclusive use of the Owners of Deluxe Dwelling Units. Such Owners of Deluxe Dwelling Units shall be responsible for all costs associated with maintaining the improvements located in Phase 8. A portion of Phase 8 is submerged land. If such Phase is submitted to the Condominium Property pursuant to an Amendment, such Phase will be completed and the Amendment will be recorded amongst the Public Records no later than the later to occur of (i) seven (7) years from the date of recordation hereof or (ii) the maximum time allowed by law.

6.6. Changes in Subsequent Phases.

Notwithstanding any indications to the contrary herein contained, descriptions relating to Phases or Exhibits referred to in this Article 6 or Articles 5 or 7 hereof, including, but not limited to, legal, graphic, numerical, narrative and the like, are approximations. To the fullest extent

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permitted by law, Developer reserves the right to change such descriptions as to a Phase by recording an amendment hereto until such time as Developer conveys a Dwelling Unit and/or Boat Slip Unit in such Phase to an Owner. Such an amendment shall not require the execution thereof by the Association, Institutional Mortgagees or any other person, persons or entity unless: (i) Developer changes the proportion by which an Owner, other than Developer, shares the Common Expenses and the Common Surplus or owns the Common Elements, in which event such Owner whose share of Common Elements, Common Expenses and Common Surplus is being so changed and the Institutional Mortgagees of record holding mortgages on the affected Dwelling Unit must consent in writing thereto; or (ii) such change materially and adversely affects an Owner as determined by Developer in the reasonable discretion of Developer, in which event such Owner and the Institutional Mortgagee of record holding the mortgage on the affected Dwelling Unit or Boat Slip Unit must consent thereto in writing or such amendment must be adopted in accordance with Article 28 hereof.

5.7. Addition of Subsequent Phases - No Prescribed Order.

Notwithstanding the numerical sequence of the Subsequent Phases or any inference that can be drawn therefrom or from any other provision of the Condominium Documents, Developer reserves the right to submit Subsequent Phases to the Condominium Property in any sequence, provided, however, that there shall be submitted as a portion of the Common Elements, if necessary, an easement providing means of ingress and egress from and to any Subsequent Phase which is submitted to the Condominium Property to and from public ways, including dedicated streets.

7. PHASE DEVELOPMENT

7.1. Impact of Subsequent Phases on Initial Phase.

7.1.1. Common Elements of Initial Phase. The Common Elements as shown on the Initial Phase Survey and included in the Initial Phase will be owned by all Owners in all Phases submitted to the condominium form of ownership as a portion of the Condominium Property pursuant to this Declaration and amendments hereto, if any.

7.1.2. Subsequent Phase Not Added. If any Subsequent Phase does not become part of the Condominium Property, no portion of such Subsequent Phase (including, but not limited to, the portion which would have constituted the Common Elements) shall become a part of the Condominium Property.

7.1.3. Common Elements of Subsequent Phases. If any Subsequent Phase is added to and does become a part of the Condominium Property, then all of the Common Elements constituting a portion of such Subsequent Phase shall become a part of the Common Elements of the

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Condominium Property, with such Common Elements being owned in undivided shares by all Owners in all Phases then and thereafter constituting a portion of the Condominium.

7.1.4. Share of Ownership Upon Submission of Only Initial Phase. If only the Initial Phase is submitted to the Condominium Property pursuant to this Declaration, there will be forty-five (45) Boat Slip Units and fifteen (15) Dwelling Units in the Condominium, each having as an appurtenance thereto one (1) vote in the Association and an undivided share of ownership in the Common Elements as set forth on Exhibit E to this Declaration.

7.1.5. Share of Ownership Upon Submission of Subsequent Phase. If any Subsequent Phase, in addition to the Initial Phase, is submitted to the Condominium Property, then each Dwelling Unit and each Boat Slip Unit in all Phases submitted to the Condominium Property shall have as appurtenances thereto one (1) vote in the Association and an undivided share of ownership in the Common Elements as set forth on Exhibit E attached hereto and made a part hereof. If all Subsequent Phases are submitted, as planned, to condominium ownership as a portion of Condominium Property pursuant to an amendment or amendments to this Declaration, the total number of Dwelling Units shall be sixty (60) and the total number of Boat Slip Units shall be forty-five (45); however, Developer has reserved the right to include a maximum of sixty (60) Dwelling Units in the Condominium. The number of Dwelling Units planned to be included in each Subsequent Phase if, as and when added to the Condominium, is set forth in Article 6 hereof.

7.2. Withdrawal Notice.

Developer, in its absolute discretion, reserves the right to add or not to add any or all of the Subsequent Phases as part of the Condominium Property. Hence, notwithstanding anything contained in this Declaration to the contrary, no portion of any Subsequent Phase shall be affected or encumbered by this Declaration unless and until such Subsequent Phases are added to the Condominium Property by amendment to this Declaration recorded amongst the Public Records. Notwithstanding the fact that the foregoing portion of this Paragraph 7.2 is self-operative, if Developer determines not to add any or all Subsequent Phases to the Condominium Property, Developer may, in addition to any action otherwise required by the Act, record amongst the Public Records a notice ("Withdrawal Notice") to the effect that such Subsequent Phase or Subsequent Phases shall not be added to the Condominium Property. Further, should Developer record amongst the Public Records a Withdrawal Notice with respect to one (1) or more, but not all, of the Subsequent Phases, Developer shall retain the right to record additional Withdrawal Notices with respect to any or all of the Subsequent Phases which were not submitted to the Condominium Property and are not covered by any prior Withdrawal Notice. Notwithstanding anything contained herein to the contrary, in the event Developer records amongst the Public Records one (1) or more Withdrawal Notices, then Developer shall have all rights permissible by law with respect to ownership of the Subsequent Phases covered by any and all such Withdrawal Notices, including, but

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not limited to, the right to develop such Subsequent Phase and/or Subsequent Phases as one (1) or more separate condominiums.

8. UNDIVIDED SHARES IN COMMON ELEMENTS

8.1. Appurtenance.

8.1.1. Ownership of the Common Elements and Membership in the Association. Each Dwelling Unit and each Boat Slip Unit shall have as an appurtenance thereto one (1) vote in the Association and an undivided share of ownership in the Common Elements based upon a fraction, the numerator of which is the square footage of the particular Unit and the denominator of which is the total square footage of all Units in the Condominium at any one time, all as set forth on Exhibit E attached hereto and made a part hereof. As each Subsequent Phase is added to the Condominium, each Unit's percentage interest in the Common Elements will decrease based upon the additional square footage of the Units in the Subsequent Phase being added to the denominator.

8.1.2. Right to Use Common Elements. Each Dwelling Unit and Boat Slip Unit shall have as an appurtenance thereto the right to use all of the Common Elements and Condominium Property of this Condominium in accordance with the Condominium Documents and subject to any limitations set forth in such Condominium Documents.

8.2. Share of Common Expenses and Common Surplus.

The Common Expenses shall be shared and the Common Surplus shall be owned in proportion to each Owner's share of ownership of the Common Elements.

9. VOTING INTERESTS

9.1. Voting Interest.

9.1.1. The Owner or Owners, collectively, of the fee simple title of record for each Dwelling Unit shall have the right to one (1) vote per Dwelling Unit ("Voting Interest") in the Association as to matters on which a vote by Dwelling Unit Owners is taken as provided under the Condominium Documents and the Act, regardless of the number of Phases which have been added to the Condominium Property or the number of condominiums which have been created within Sunset Marina Residences of Key West, as to the matters on which a vote by the Owners is taken as provided in the Condominium Documents and the Act.

9.1.2. The Owner or Owners, collectively, of the fee simple title of record for each Boat Slip Unit shall have the right to one (1) vote per Boat Slip Unit ("Voting Interest") in the Association as to matters on which a vote by Boat Slip Unit Owners is taken as provided under the

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Condominium Documents and the Act, regardless of the number of Phases which have been added to the Condominium Property or the number of condominiums which have been created within Sunset Marina Residences of Key West, as to the matters on which a vote by the Owners is taken as provided in the Condominium Documents and the Act.

9.2. Voting By Corporation or Multiple Owners.

The Voting Interest of the Owners of any Dwelling Unit or Boat Slip Unit owned by more than one (1) person, a corporation or other entity, or by one (1) person and a corporation and/or other entity, or by any combination of the aforesaid, shall be cast by the person ("Voting Member") named in a "Voting Certificate" signed by all of the Owners of such Dwelling Unit or Boat Slip Unit or, if appropriate, by properly designated officers, principals or partners of the respective legal entity which owns the Dwelling Unit or Boat Slip Unit and filed with the Secretary of the Association. If a Voting Certificate is not on file, the Voting Interest associated with a Dwelling Unit or Boat Slip Unit where the designation of a Voting Member is required shall not be considered in determining the requirement for a quorum or for any other purpose.

9.3. Ownership by Husband and Wife.

Notwithstanding the provisions of Paragraph 9.2 above, whenever any Dwelling Unit or Boat Slip Unit is owned solely by a husband and wife they may, but shall not be required to, designate a Voting Member. In the event a Voting Certificate designating a Voting Member is not filed by the husband and wife, the following provisions shall govern their right to vote:

- (i) Where both husband and wife are present at a meeting, each shall be regarded as the agent and proxy for the other for purposes of casting the Voting Interest for each Dwelling Unit or Boat Slip Unit owned solely by them. In the event they are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to exercise their Voting Interest on that subject at that meeting.
- (ii) Where only one (1) spouse is present at a meeting, the spouse present may exercise the Voting Interest of the Dwelling Unit or Boat Slip Unit without establishing the concurrence of the other spouse, absent any prior written notice to the contrary to the Association by the other spouse. In the event of prior written notice to the contrary to the Association by the other spouse, the vote of said Dwelling Unit or Boat Slip Unit shall

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not be considered in determining the requirement for a quorum or for any other purpose unless such prior notice to the contrary has been withdrawn by a subsequent written notice executed by both husband and wife.

- (iii) Where neither spouse is present, the person designated in a proxy signed by either spouse may exercise the Voting Interest of the Dwelling Unit or Boat Slip Unit, absent any prior written notice to the contrary to the Association by the other spouse or the designation of a different proxy by the other spouse. In the event of prior written notice to the contrary to the Association or the designation of a different proxy by the other spouse, the vote of said Dwelling Unit or Boat Slip Unit shall not be considered in determining the requirement for a quorum or for any other purpose.

9.4. Voting by Proxy.

Except as specifically otherwise provided in the Act, Owners may not vote by general proxy, but may vote by limited proxy. Limited proxies and general proxies may be used to establish a quorum. Limited proxies and general proxies may also be used for voting on the matters outlined in Section 718.112(2)(b)(2) of the Act; however, no proxy, limited or general, shall be used in the election of members of the Board.

9.5. Elections.

The members of the Board shall be elected by written ballot or voting machine in accordance with the provisions of Section 718.112(2)(d)(3) of the Act.

10. ASSOCIATION

10.1. Purpose of Association.

The Association shall be the condominium association responsible for the operation of this Condominium and any other condominium created within Sunset Marina Residences of Key West. Each Owner shall be a member of the Association as provided in the Condominium Documents. A copy of the Articles are attached hereto as Exhibit C and made a part hereof. A copy of the Bylaws are attached hereto as Exhibit D and made a part hereof.

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10.2. Member Approval of Certain Association Actions.

Notwithstanding anything contained herein to the contrary, the Association shall be required to obtain the approval of three-fourths (3/4) of all Owners (at a duly called meeting of the Owners at which a quorum is present) prior to the payment of or contracting for legal or other fees or expenses to persons or entities engaged by the Association in contemplation of a lawsuit; or for the purpose of suing, or making, preparing or investigating any lawsuit, or commencing any lawsuit other than for the following purposes:

- (i) the collection of Assessments;
- (ii) the collection of other charges which Owners are obligated to pay pursuant to the Condominium Documents;
- (iii) the enforcement of the use and occupancy restrictions contained in the Condominium Documents;
- (iv) in an emergency where waiting to obtain the approval of the Owners creates a substantial risk of irreparable injury to the Condominium Property or the Owners, provided, however, in such event the aforesaid vote shall be taken with respect to the continuation of the action at the earliest practical date (the imminent expiration of a statute of limitations shall not be deemed an emergency obviating the need for the requisite vote of three-fourths [3/4] of the Owners); or
- (v) filing a compulsory counterclaim.

10.3. Cancellation of Management Agreements.

Pursuant to F.S. 302(1)(a), Florida Statutes, any cancellation of any management agreement between the Association and a manager shall require the affirmative vote of not less than seventy-five (75%) of the voting interests in the Condominium.

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10.4. Conveyance to Association.

The Association is obligated to accept any and all conveyances to it by Developer of a fee simple title, easements or leases to all or portions of their property.

10.5. Conveyance by Association.

The Association is empowered to delegate any of its functions or convey any of its property to any governmental unit as may be required or deemed necessary from time to time.

11. EASEMENTS

11.1. Perpetual Nonexclusive Easement to Public Ways.

The land which is to become Phase 7 of the Condominium, whether or not added to the Condominium, and the walks and other rights-of-way, if any, in this Condominium as shown on the Site Plan or hereafter located within this Condominium shall be, and the same are hereby declared to be, subject to a perpetual nonexclusive easement for ingress and egress and access to, over and across the same, to public ways, including dedicated streets, which easement is hereby created in favor of all the Owners in the Condominium now or hereafter existing for their use and for the use of their family members, guests, lessees or invitees for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended, including ingress and egress for the furnishing of services by fire protection agencies, police and other authorities of the law, United States mail carriers, representatives of public utilities, including, but not limited to, the Department of Environmental Protection, telephone and electricity and other utilities or services authorized by Developer, its successors or assigns to service Condominium Property; and such other persons as Developer from time to time may designate for performing their authorized services. The Association shall have the right to establish the rules and regulations governing the use and enjoyment of the Common Elements and all easements over and upon same.

11.2. Easements and Cross-Easements on Common Elements.

The Common Elements of the Condominium shall be and the same are hereby duly declared to be subject to perpetual nonexclusive easements in favor of the Association, and such appropriate utility, telecommunication and other services companies or the providers of the services hereinafter set forth as may be from time to time designated by Developer to and from all portions of Sunset Marina Residences of Key West for ingress and egress, and for the installation, maintenance, construction and repair of facilities, including, but not limited to, electric power, telephone, sewer, water, gas, drainage, irrigation, lighting, television transmission, communications systems transmission, reception and monitoring, security, garbage and waste removal and the like and for all purposes incidental thereto. Developer hereby reserves unto itself, its successors, assigns,

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designees and nominees, and hereby grants to the Association, the right to grant easements, permits and licenses over the Common Elements and to impose upon the Common Elements henceforth and from time to time such easements and cross-easements for any of the foregoing purposes as it deems to be in the best interests of and necessary and proper for the Condominium. Developer hereby reserves a blanket easement over, under, upon and through the Condominium for any purpose whatsoever.

11.3. Cross Easements for Drainage.

Nonexclusive cross easements for drainage pursuant to the Storm Water Management System created by Developer as maintained, improved, repaired and/or replaced by the Association, in compliance with applicable governmental regulations is hereby granted to each owner of any portion of the Subject Property and to all applicable governmental authorities.

11.4. Phase 7 Land.

Developer reserves the right for itself to grant such easements over, under, in and upon the Land in favor of itself, the Association, its members and designees, and appropriate utility and other service corporations or companies for ingress and egress for persons and vehicles and to provide power, electric, sewer, water and other utility services and lighting facilities, irrigation, television transmission and distribution facilities, telecommunications, security service and facilities in connection therewith, and access to publicly dedicated streets, and the like. In addition, upon declaring the Phase 7 Land a part of the Condominium, but only such portion of such land as shall become a part of the Condominium, Developer shall be deemed to have thereby granted to the Association the right to grant such easements over, under, in and upon the Phase 7 Land, but only such portion of such land as shall become a part of the Condominium, in favor of Developer, the Association, its members, designees, and others and appropriate utility and other service corporations or companies for the above-stated purposes. Either Developer or the Association shall execute, deliver and impose, from time to time, such easements and cross-easements for any of the foregoing purposes and at such location or locations as determined by either Developer or the Association.

11.5. Easement for Encroachments.

11.5.1. Settlement or Movement of Improvements. All the Condominium Property shall be subject to easements for encroachments, which now or hereafter exist, caused by settlement or movement of any improvements upon such areas or improvements contiguous thereto or caused by minor inaccuracies in the building or rebuilding of such improvements. The foregoing easement shall include any encroachment by a Vessel upon an adjoining Boat Slip Unit or Common Areas as a result of, but only as a result of: (i) a wake caused by the movement of other Vessels through the channel; (ii) tidal movement; (iii) storms or other acts of God; (iv) the bottom of a Vessel extending downward below the bottom of its Boat Slip Unit; or (v) as permitted by duly adopted rules of the

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Association. Notwithstanding the foregoing, a Boat Slip Unit Owner shall be liable for all damages to the Common Elements, Limited Common Elements, any Boat Slip Unit or Vessel of another Boat Slip Unit Owner where the proximate cause of such damage is the failure of such Owner (or his guest or lessee) to properly secure (or, if required, remove) his Vessel to (or from) its mooring piles.

11.5.2. Air Space. All the Land and improvements thereon, including, but not limited to, the Condominium Property, shall be subject to perpetual easements for encroachments, for so long as such encroachment exists, in favor of each Dwelling Unit and the Owners thereof, their family members, guests, invitees and lessees for air space for any balcony of any Dwelling Unit, and the reasonable use, maintenance and repair of same, which extends under, over or through any of the Land and improvements thereon, including, but not limited to, the Condominium Property, including, but not limited to, Common Elements. Such easements shall be appurtenances to and a covenant running with the respective Dwelling Unit in whose favor such easements exist.

11.5.3. Term of Encroachment Easements. The above easements for encroachments shall continue until such encroachments no longer exist.

12. COMMON PILING FACILITIES

12.1. Developer is desirous of setting forth the respective rights and duties of the Boat Slip Unit Owners with respect to the pilings located within the closest proximity to the boundaries of each of the Boat Slip Units constructed, or to be constructed, within the Marina Area ("Common Pilings"). Accordingly, the following terms, conditions and provisions shall apply to all such Common Pilings between adjacent Boat Slip Units within the Marina Area:

12.1.1. Boat Slip Unit Owners of Boat Slip Units sharing a Common Piling shall have the right to the full use of said Common Piling for the purposes of properly mooring their Vessel with lines adequate for weather conditions subject, however, to the limitation that such use shall not infringe on the right of the other Boat Slip Unit Owner or his enjoyment or use of the Common Piling, nor in any manner impair the structural integrity of the Common Piling.

12.1.2. Boat Slip Unit Owners sharing a Common Piling shall not make any material alterations or structural changes to the Common Piling.

12.1.3. Any Boat Slip Unit Owner removing his line from the Common Piling or making use of the Common Piling, shall do so in such manner as to preserve the rights of the adjacent Boat Slip Unit Owner to the Common Piling, and shall save the adjacent Boat Slip Unit Owner harmless from all damages caused thereby to the Common Piling.

12.1.4. Boat Slip Unit Owners sharing a Common Piling shall have reciprocal easement rights of access into the Boat Slip Unit of the other for the sole purpose of tying his line

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to the Common Piling in connection with his mooring of his Vessel, except said right of access shall exist only for the limited time and purpose associated with adequately tying his line to the Common Piling. The Boat Slip Unit Owner using the Common Piling located within the adjacent Boat Slip Unit shall take all action reasonably necessary to minimize the time associated with any entry upon the adjacent Boat Slip Unit, and, prevent material interference with the use of the adjacent Boat Slip Unit. Any entry pursuant to this paragraph shall not be deemed a trespass.

12.1.5. The Association shall maintain, repair and replace, as necessary, the seawall and the Common Elements in the Marina Area. The costs of such maintenance, repair and replacement shall be borne solely by the Boat Slip Unit Owners. In the event of damage or destruction to a Common Piling, the Boat Slip Unit Owner or his family members, tenants, licensees or invitees who caused the damage or destruction shall be liable to the Boat Slip Unit Owner on whose Boat Slip Unit the Common Piling is located for the costs associated with the repair or replacement of such Common Piling. In the event the Boat Slip Unit Owner or his family members, tenants, licensees or invitees who caused the damage or destruction, fails to tender to the Boat Slip Unit Owner on whose Boat Slip Unit the Common Piling is located, the costs associated with the repair or replacement of the Common Piling, the other Boat Slip Unit Owner on whose Boat Slip Unit the Common Piling is located shall be responsible to pay such costs to the Association and shall be entitled to later seek reimbursement from the non-paying Boat Slip Unit Owner. The non-paying Boat Slip Unit Owner shall also be responsible for reasonable attorneys' fees and court costs (appellate or otherwise) which are incurred by the other Boat Slip Unit Owner with respect to the collection of the amount to be reimbursed.

12.1.6. Each Common Piling to be constructed within the Marina Area is to be, and remain, a Common Piling for the perpetual use and benefit of the respective Boat Slip Unit Owners, their family members, tenants, licensees or invitees.

13. LIABILITY INSURANCE PROVISIONS

13.1. Public Liability Insurance.

The Board shall obtain liability insurance in the form generally known as Public Liability and/or Owners, Landlord and Tenant Policies, or alternatively, in the event Developer so elects, the Association shall be covered under Developer's insurance, in such amounts as it may determine from time to time for the purpose of providing liability insurance coverage for all property and improvements in Sunset Marina Residences of Key West excluding the Dwelling Units and Boat Slip Units; provided, however, that such policy or policies shall not have limits of less than One Million Dollars (\$1,000,000) covering all claims for personal injury and One Hundred Thousand Dollars (\$100,000) for property damage arising out of a single occurrence. The Board shall collect and enforce the payment of a share of the premium for such insurance from each Owner as a part of the Annual Assessment. Said insurance shall include, but not be limited to, legal liability for

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property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of any property or improvements within Sunset Marina Residences of Key West. legal liability arising out of law suits related to employment contracts of the Association, water damage, liability for hazards related to usage and liability for property of others, hired automobile, non-owned automobile and off-premises employee coverage and such other risks as are customarily covered with respect to developments similar to Sunset Marina Residences of Key West in construction, location and use. All such policies shall name the Association (and Developer so long as Developer shall own any of the Condominium Property, as their respective interests may appear) as the insured(s) under such policy or policies. The original or a true copy of each policy shall be held in the office of the Association. The insurance purchased shall contain a "severability of interest endorsement," or equivalent coverage, which would preclude the insurer from denying the claim of an Owner because of the negligent acts of either the Association, Developer or any other Owner or deny the claim of either Developer or the Association because of the negligent acts of the other or the negligent acts of an Owner. All liability insurance shall contain cross liability endorsements to cover liabilities of the Dwelling Unit Owners as a group to each Dwelling Unit Owner and the Boat Slip Unit Owners as a group to each Boat Slip Unit Owner. Each Owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own Dwelling Unit and/or Boat Slip Unit or occurring in any Vessel docked within his/her Boat Slip Unit, as applicable and, if the Owner so determines, for supplementing any insurance purchased by the Association. Notwithstanding the foregoing, in the event the Board determines that the cost of public liability insurance is economically unwarranted, the Board may determine to either reduce the amount of such insurance, increase the deductible amount or discontinue coverage.

13.2. Fidelity Insurance.

Adequate fidelity coverage to protect against dishonest acts of the officers and employees of the Association and the Directors and all others who handle and are responsible for handling funds of the Association (whether or not they receive compensation) shall be maintained. Such coverage shall be in the form of fidelity bonds which meet the following requirements: (i) such bonds shall name the Association as an obligee and premiums therefor shall be paid by the Association; (ii) such bonds shall be written in an amount equal to the amount of the annual operating budget at any one time plus reserve funds, but in no event less than the amount required by the Act for each such person; and (iii) such bonds shall contain waivers of any defense based upon the exclusion of persons who serve without compensation from any definition of "employee" or similar expression. Notwithstanding the foregoing, in the event the Association determines that the cost of such insurance is economically unwarranted or is not obtainable, the Association may determine to either reduce the amount of such insurance, increase the deductible amount or discontinue coverage provided coverage is no less than required by the Act.

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13.3. Cancellation Provision.

All insurance policies or fidelity bonds purchased pursuant to this Article 13 shall provide that they may not be canceled without at least ten (10) days prior written notice to the Association and to Institutional Mortgagees.

14. PROVISIONS RELATING TO CASUALTY INSURANCE AND DESTRUCTION OF IMPROVEMENTS

14.1. Hazard Insurance.

Each Owner shall be responsible for the purchase of casualty insurance for all of his personal property. The Association shall obtain casualty insurance with such coverage and in such amounts as it may determine from time to time for the purpose of providing casualty insurance coverage for all insurable property and improvements within Sunset Marina Residences of Key West, including Fire and Extended Coverage, Vandalism and Malicious Mischief Insurance, all of which insurance shall insure all of the insurable improvements on or within Sunset Marina Residences of Key West, including personal property owned by the Association, in and for the interest of the Association, all Owners and their mortgagees, as their interests may appear, with a company (or companies) acceptable to the standards set by the Board. The Association shall purchase insurance for each Building and all improvements in the Marina Area now located or which may hereafter be located, built or placed within Sunset Marina Residences of Key West in an amount equal to one hundred percent (100%) of the "Replacement Value" thereof. The term "Replacement Value" shall mean one hundred percent (100%) of the current replacement costs exclusive of land, foundation, excavation, items of personal property and other items normally excluded from coverage as determined annually by the Board. The Board may determine the kind of coverage and proper and adequate amount of insurance. The casualty insurance shall contain an "agreed amount endorsement" or its equivalent, "inflation guard endorsement," and, if determined necessary, an "increased cost of construction endorsement" or "continuant liability from operation of building laws endorsement" or a "demolition endorsement" or the equivalent. The casualty insurance shall insure the Buildings and improvements in the Marina Area from loss or damage caused by or resulting from at least the following: fire and other hazards covered by the standard extended coverage endorsement and by sprinkler leakage, windstorm, vandalism, malicious mischief, debris removal and demolition, and such other risks as shall customarily be covered with respect to projects or developments similar to the Buildings and Marina Area in construction, location and use.

14.2. Flood Insurance.

If determined appropriate by the Board or if required by any Institutional Mortgagee, the Association shall obtain a master or blanket policy of flood insurance covering all property and improvements in Sunset Marina Residences of Key West, if available and at a reasonable premium.

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under the National Flood Insurance Program or any other government regulated insurance carrier authorized to conduct business in the State of Florida or a commercial underwriter, which flood insurance shall be in the form of a standard policy issued by a member of the National Flood Insurers Association or such commercial underwriter, and the amount of the coverage of such insurance shall be the lesser of the maximum amount of flood insurance available under such program or one hundred percent (100%) of the current replacement cost of all Buildings and other insurable property located in the flood hazard area.

14.3 Form of Policy and Insurance Trustee.

The Association may, to the extent possible and not inconsistent with the foregoing, obtain one (1) policy to insure all of the insurable improvements within Sunset Marina Residences of Key West operated by the Association. The premiums for such coverage and other expenses in connection with said insurance shall be paid by the Association and assessed as part of the Annual Assessment. The company (or companies) with which the Association shall place its insurance coverage, as provided in this Declaration, must be a good and responsible company (or companies) authorized to do business in the State of Florida. In addition, the insurance agent must be located in the State of Florida. The Association shall have the right to designate a trustee ("Insurance Trustee") and upon the request of the Institutional Mortgagee holding the highest dollar indebtedness encumbering Dwelling Units and Boat Slip Units within Sunset Marina Residences of Key West, as applicable, ("Lead Mortgagee") shall designate an Insurance Trustee. Thereafter the Association from time to time shall have the right to change the Insurance Trustee to such other trust company authorized to conduct business in the State of Florida or to such other person, firm or corporation as Insurance Trustee as shall be acceptable to the Board and the Lead Mortgagee. The Lead Mortgagee shall have the right, for so long as it holds the highest dollar indebtedness encumbering Dwelling Units and Boat Slip Units within Sunset Marina Residences of Key West, as applicable, to approve: (i) the form of the insurance policies; (ii) the amounts thereof; (iii) the company or companies which shall be the insurers under such policies; (iv) the insurance agent or agents; and (v) the designation of the Insurance Trustee if it deems the use of an Insurance Trustee other than the Board to be necessary, which approval(s) shall not be unreasonably withheld or delayed; provided, however, for so long as Developer owns any Dwelling Unit(s) and/or Boat Slip Units, Developer shall have the right, but not the obligation, to require the Association to designate an Insurance Trustee other than the Board. Notwithstanding anything in this Declaration to the contrary, the Board may act as the Insurance Trustee hereunder unless otherwise required by the Lead Mortgagee or Developer. The Lead Mortgagee shall inform the Association by written notification if it requires the use of an Insurance Trustee other than the Board. If the use of an Insurance Trustee other than the Board is requested in writing, then the Lead Mortgagee shall be deemed to have approved the Insurance Trustee unless the Lead Mortgagee's written disapproval is received by the Association within thirty (30) days after notice from the Association of the identity of the proposed Insurance Trustee. If no Insurance Trustee is required, the Board shall receive, hold

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and expend insurance proceeds in the manner hereinafter provided as if it were the Insurance Trustee.

14.4. Required Policy Provisions.

All such aforesaid policies shall provide that they may not be canceled without at least ten (10) days' prior written notice to the Association and Listed Mortgagees and shall be deposited with the Insurance Trustee upon its written acknowledgment that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee. In the event of a casualty loss, the Insurance Trustee may deduct from the insurance proceeds collected a reasonable fee for its service as Insurance Trustee. The Association is hereby irrevocably appointed agent for each Owner to adjust all claims arising under insurance policies purchased by the Association. The Insurance Trustee shall not be liable for payment of premiums, for the renewal or the sufficiency of the policies or for the failure to collect any insurance proceeds. The Association may determine to act as Insurance Trustee, in which event references herein to Insurance Trustee shall refer to the Board.

14.5. Restrictions of Mortgagees.

No mortgagee shall have any right to participate in the determination of whether property is to be rebuilt, nor shall any mortgagee have the right to apply insurance proceeds to repayment of its loan unless such proceeds are distributed to Owners and/or their respective mortgagees.

14.6. Distribution of Insurance Proceeds and Losses.

The duty of the Insurance Trustee shall be to receive any and all proceeds from the insurance policies held by it and to hold such proceeds in trust for the Association, Owners and mortgagees under the following terms:

14.6.1. Loss to Dwelling Unit Alone. In the event a loss insured under the policies held by the Insurance Trustee occurs to any improvements within any of the Dwelling Units alone, without any loss to any other improvements within Sunset Marina Residences of Key West, the Insurance Trustee shall immediately pay all proceeds received because of such loss directly to the Owners of the Dwelling Units damaged and their mortgagees, if any, as their interests may appear, and it shall be the duty of these Owners to use such proceeds to effect necessary repair to the Dwelling Units. The Insurance Trustee, where other than the Association, may rely upon the written statement of the Association as to whether or not there has been a loss to the Dwelling Units alone, the Common Elements or any combination thereof.

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14.6.2. Loss of Fifty Thousand Dollars (\$50,000) or Less to Dwelling Units and Common Elements. In the event that a loss of Fifty Thousand Dollars (\$50,000) or less occurs to improvements within one (1) or more Dwelling Units and to improvements within Common Elements contiguous thereto, or to improvements within the Common Elements, the Insurance Trustee shall pay the proceeds received as a result of such loss to the Association. Upon receipt of such proceeds, the Association will cause the necessary repairs to be made to the improvements within the Common Elements and within the damaged Dwelling Units. In such event, should the insurance proceeds be sufficient to repair the improvements within the Common Elements but insufficient to repair all of the damage within the Dwelling Units, the proceeds shall be applied first to completely repair the improvements within the Common Elements and the balance of the funds ("Balance") shall be apportioned by the Association to repair the damage to the improvements within Dwelling Units, which apportionment shall be made to each Dwelling Unit in accordance with the proportion of damage sustained to improvements within said Dwelling Units as estimated by the insurance company whose policy covers such damage. Any deficiency between the Balance apportioned to a damaged Dwelling Unit and the cost of repair shall be paid by a Special Assessment.

14.6.3. Loss in Excess of Fifty Thousand Dollars (\$50,000) to Dwelling Units and Common Elements. In the event the Insurance Trustee receives proceeds in excess of the sum of Fifty Thousand Dollars (\$50,000) as a result of damages to the improvements within the Common Elements and/or Dwelling Units and Common Elements that are contiguous, then the Insurance Trustee shall hold, in trust, all insurance proceeds received with respect to such damage, together with any and all other funds paid as hereinafter provided, and shall distribute the same as follows:

(a) The Board shall obtain, or cause to be obtained reliable and detailed estimates and/or bids for the cost of rebuilding and reconstructing the damage and for the purpose of determining whether insurance proceeds are sufficient to pay for the same.

(b) In the event the insurance proceeds are sufficient to rebuild and reconstruct all the damaged improvements, or upon the collection of the necessary funds that are described in subparagraph 14.6.3 (c) below, then the damaged improvements shall be completely repaired and restored. In this event, all payees shall deliver paid bills and waivers of mechanics' liens to the Insurance Trustee and execute affidavits required by law, by the Association, by any Institutional Mortgagee named on a mortgage endorsement or by the Insurance Trustee, and shall deliver the same to the Insurance Trustee. Further, the Association shall negotiate and obtain a contractor willing to do the work on a fixed price basis or some other reasonable terms under the circumstances, said contractor shall post a performance and payment bond, and the Insurance Trustee shall disburse the insurance proceeds and other funds held in trust in accordance with the progress payments contained in the construction contract between the Association and the contractor. Subject to the foregoing, the Board shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

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(c) In the event the insurance proceeds are insufficient to repair and replace all of the damaged improvements within the Common Elements and Dwelling Units contiguous to such damaged Common Elements, the Board shall hold a special meeting to determine a Special Assessment against all of the Owners to obtain any necessary funds to repair and to restore such damaged improvements. Upon the determination by the Board of the amount of such Special Assessment, the Board shall immediately levy such Special Assessment against the respective Dwelling Units setting forth the date or dates of payment of the same, and any and all funds received from the Owners pursuant to such Special Assessment shall be delivered to the Insurance Trustee and disbursed as provided in subparagraph 14.6.3 (b) immediately preceding. In the event the deficiency between the estimated cost of the repair and replacement of the damaged property and the insurance proceeds exceeds the sum of Twenty-Five Thousand Dollars (\$25,000), and three-fourths (3/4) of the Owners advise the Board in writing on or before the date for the first payment thereof that they are opposed to a Special Assessment, then the Insurance Trustee shall divide the net insurance proceeds into the shares described in Article 7 hereof and shall promptly pay each share of such proceeds to the Owners and mortgagees of record as their interests may appear ("Insurance Proceeds Distribution"). In making any such Insurance Proceeds Distribution to the Owners and mortgagees, the Insurance Trustee may rely upon a certificate of an abstract company as to the names of the then Owners and their respective mortgagees. Any Insurance Proceeds Distribution shall also require the approval of the Lead Mortgagee.

14.6.4. Distribution of Excess Funds. In the event that after the completion of and payment for the repair and reconstruction of the damage to the damaged property and after the payment of the Insurance Trustee's fee with respect thereto any excess insurance proceeds remain in the hands of the Insurance Trustee, then such excess shall be disbursed in the manner of the Insurance Proceeds Distribution. However, in the event such repairs and replacements were paid for by any Special Assessment as well as insurance proceeds, then it shall be presumed that the monies disbursed in payment of any repair, replacement and reconstruction were first disbursed from insurance proceeds and any remaining funds held by the Insurance Trustee shall be distributed to the Owners in proportion to their contributions by way of Special Assessment.

14.6.5. Institutional Mortgagees. In the event the Insurance Trustee has on hand, within ninety (90) days after any casualty or loss, insurance proceeds and, if necessary, funds from any Special Assessment sufficient to pay fully any required restoration and repair with respect to such casualty or loss, then no mortgagee shall have the right to require the application of any insurance proceeds or Special Assessment to the payment of its loan. Any provision contained herein for the benefit of any mortgagee may be enforced by a mortgagee.

14.6.6. Repair of Damaged Property. Any repair, rebuilding or reconstruction of damaged property shall be substantially in accordance with the architectural plans and specifications for Sunset Marina Residences of Key West, as: (i) originally constructed; (ii) reconstructed; or (iii)

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depicted in new plans and specifications approved by the Board; provided, however, any material or substantial change in new plans and specifications approved by the Board from the plans and specifications of Sunset Marina Residences of Key West as previously constructed shall require approval by the Lead Mortgagee.

14.6.7. Determination of Damage. The Board shall determine, in its sole and absolute discretion, whether damage or loss has occurred to improvements within Dwelling Units alone, Common Elements alone or to improvements within any combination thereof.

14.6.8. Insurance Amounts. Notwithstanding anything in this Article 14 to the contrary, the amounts set forth for the purchase of insurance in this Article 14 are the minimum amounts to be purchased. Therefore, Owners or the Association, as the case may be, may purchase insurance in excess of the amounts set forth herein. The amounts set forth do not constitute a representation or warranty of any kind by Developer or the Association as to the proper amount or kinds of insurance required.

14.6.9. Miscellaneous Policy Requirements. Policies insuring the property within Sunset Marina Residences of Key West purchased pursuant to the requirements of this Article 14 shall provide that any insurance trust agreement shall be recognized; the right of subrogation against Owners will be waived; the insurance will not be prejudiced by any acts or omission of individual Owners who are not under the control of the Association; and the policy will be primary, even if an Owner has other insurance that covers the same loss.

14.6.10. Master Form of Insurance. Nothing contained herein shall prohibit the Association from obtaining a "Master" or "Blanket" form of insurance to meet the requirements of this Article 14, provided that the coverages required hereunder are fulfilled.

15. PROVISIONS RELATING TO CONDEMNATION OR EMINENT DOMAIN PROCEEDINGS

15.1. Proceedings.

The Association shall represent the Owners in the condemnation proceedings or in negotiations, settlements and agreements with the condemning authority for acquisition of the Common Elements or any parts thereof by the condemning authority.

15.2. Deposit of Awards With Insurance Trustee.

The taking of any portion of the Condominium Property by condemnation shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Although

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the awards may be payable to Owners, the Owners shall deposit the awards with the Insurance Trustee, and in the event of failure to do so, in the discretion of the Board, a special charge shall be made against a defaulting Owner in the amount of his award, or the amount of that award shall be set off against the sums hereafter made payable to that Owner.

15.3. Disbursement of Funds.

If the Condominium is terminated in accordance with the provisions of this Declaration after condemnation, the proceeds of the awards and Special Assessments, if any, shall be deemed to be Condominium Property and shall be divided into the shares described in the Declaration and distributed to the Owners and mortgagees as their interests may appear. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced, the owners of the condemned Dwelling Units and Boat Slip Units will be made whole and the Condominium Property damaged by the taking will be made usable in the manner provided below.

15.4. Dwelling Unit Reduced, But Tenable

If the taking reduces the size of a Dwelling Unit ("Affected Dwelling Unit") and the remaining portion of the Affected Dwelling Unit can be made tenable, the award for the taking of a portion of the Affected Dwelling Unit shall be used for the following purposes in the order stated and the following changes shall be effected in the Condominium:

15.4.1. Affected Dwelling Unit Made Tenable. The Affected Dwelling Unit shall be made tenable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be collected as a special charge.

15.4.2. Excess Distributed to Owner and Institutional Mortgagee. The balance of the award, if any, shall be distributed to the Owner of the Affected Dwelling Unit and to each Institutional Mortgagee of the Affected Dwelling Unit, the remittance being made payable to the Owner and Institutional Mortgagees as their interests may appear.

15.4.3. Reduction in Percentage of Common Elements. If the floor area of the Affected Dwelling Unit is reduced by more than ten percent (10%) by the taking, the number representing the share in the ownership of the Common Elements appurtenant to the Affected Dwelling Unit shall be reduced ("Reduction in Percentage of Common Elements") in the proportion by which the floor area of the Affected Dwelling Unit is reduced by the taking, and then the shares of all Dwelling Units in the ownership of the Common Elements shall be restated with the Reduction in Percentage of Common Elements being allocated to all the Dwelling Units in proportion to their share of ownership in the Common Elements.

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15.5. Affected Dwelling Unit Made Untenantable.

If the taking is of the entire Affected Dwelling Unit or so reduces the size of an Affected Dwelling Unit that it cannot be made tenantable, the award for the taking of the Affected Dwelling Unit shall be used for the following purposes in the order stated and the following changes shall be effected in the Condominium:

15.5.1. Payment to Owner and Institutional Mortgagee. The market value of the Affected Dwelling Unit immediately prior to the taking shall be paid to the Owner thereof and to each Institutional Mortgagee thereof as their interests may appear.

15.5.2. Remaining Portion of Affected Dwelling Unit. The remaining portion of the Affected Dwelling Unit, if any, shall be released by the Institutional Mortgagee and conveyed by the Owner to the Association. Such remaining portion of the Affected Dwelling Unit shall become a part of the Common Elements and shall be placed in a condition approved by the Board and the Condominium Documents shall be amended to reflect the addition of such Common Elements; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking after the payment set forth in subparagraph 15.5.1 above, the work shall be approved in the manner required for further improvement of the Common Elements.

15.5.3. Adjustment in Shares of Common Elements. The shares in the Common Elements appurtenant to the Dwelling Units that continue as part of the Condominium shall be adjusted to distribute the ownership of the Common Elements from the Affected Dwelling Units among the reduced number of Dwelling Units. The shares of the continuing Dwelling Units in the ownership of the Common Elements shall be restated with the percentage of ownership in the Common Elements of the Affected Dwelling Unit being allocated to all the continuing Dwelling Units in proportion to their relative share of ownership in the Common Elements.

15.5.4. Insufficient Award. If the amount of the award for the taking is not sufficient to pay the market value of the Affected Dwelling Unit to the Owner and to condition the remaining portion of the Affected Dwelling Unit for use as a part of the Common Elements, the additional funds required for those purposes shall be raised by Special Assessments against all of the Owners who will continue as Owners after the changes in the Condominium effected by the taking. The Assessments shall be made in proportion to the shares of these Owners in the Common Elements after the changes effected by the taking.

15.5.5. Determination of Market Value of Affected Dwelling Unit. If the market value of an Affected Dwelling Unit prior to the taking cannot be determined by agreement between the Owner, the Institutional Mortgagees of the Affected Dwelling Unit and the Association within thirty (30) days after notice by either party, the value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the

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arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Affected Dwelling Unit; and the determination of the arbitrators shall be conclusive upon the parties and judgment upon the same may be entered in any court having jurisdiction thereof. The cost of arbitration proceedings shall be assessed against all Dwelling Units in proportion to the shares of the Dwelling Units in the Common Elements as they exist prior to the changes effected by the taking.

15.6. Taking of Common Elements.

Awards for taking of Common Elements shall be used to make the remaining portion of the Common Elements usable in the manner approved by the Board; provided, that if the cost of the work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner required for further improvement of the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Owners in the shares in which they own the Common Elements after adjustment of these shares on account of the condemnation and to Institutional Mortgagees as their interests may appear.

15.7. Amendment of Declaration.

The changes in Dwelling Units, in the Common Elements and in the ownership of the Common Elements that are affected by the condemnation shall be evidenced by an amendment to the Declaration that need be approved only by a majority of the Board unless written approvals from Developer and/or Listed Mortgagees are also required pursuant to this Declaration. Such amendment shall be evidenced by a certificate executed by the Association in recordable form in accordance with the Act, and a true copy of such amendment shall be mailed via first class mail by the Association to Developer, all Owners and Listed Mortgagees ("Interested Parties"). The amendment shall become effective upon the recording of such certificate amongst the Public Records of the County; provided, however, such amendment shall not be recorded until thirty (30) days after the mailing of a copy thereof to the Interested Parties unless such thirty (30)-day period is waived in writing by the Interested Parties.

16. PROVISION FOR APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT IF LEVIED AND ASSESSED AGAINST THE CONDOMINIUM AS A WHOLE

16.1. New Total Tax.

In the event that any taxing authority having jurisdiction over the Condominium shall levy or assess any tax or special assessment against the Condominium as a whole as opposed to levying and assessing such tax or special assessment against each Dwelling Unit and/or Boat Slip Unit and its appurtenant undivided interest in Common Elements, as now provided by law ("New Total Tax"), then such New Total Tax shall be paid as a Common Expense by the Association, and

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any taxes or special assessments which are to be so levied shall be included wherever possible in the estimated annual "Budget" (as hereinafter defined) of the Association or shall be separately levied and collected as a Special Assessment by the Association against all of the Owners of all Dwelling Units and Boat Slip Units, as applicable. Each Owner shall be assessed by and shall pay to the Association a percentage of the New Total Tax equal to that Owner's percentage interest in the Common Elements. In the event that any New Total Tax shall be levied, then the assessment by the Association shall separately specify and identify the portion of such assessment attributable to such New Total Tax and such portion shall be and constitute a lien prior to all mortgages and encumbrances upon any Dwelling Unit and/or Boat Slip Unit, as applicable, and its appurtenant percentage interest in Common Elements, regardless of the date of the attachment and/or recording of such mortgage or encumbrances, to the same extent as though such portion of New Total Tax had been separately levied by the taxing authority upon each Dwelling Unit and/or Boat Slip Unit, as applicable, and its appurtenant percentage interest in Common Elements.

16.2. Personal Property Taxes.

All personal property taxes levied or assessed against personal property owned by the Association and all federal and state income taxes levied and assessed against the Association shall be paid by the Association and shall be included as a Common Expense in the Budget of the Association.

17. OCCUPANCY AND USE RESTRICTIONS

In order to preserve the values and amenities of the Condominium, the following provisions shall be applicable to the Condominium Property:

17.1. Single-Family Use.

The Dwelling Units shall be used for single-family residences only. No separate part of a Dwelling Unit may be rented and no transient (as defined in Chapter 509, Florida Statutes) may be accommodated therein for compensation or commercial purposes. No trade, business, profession or any other type of commercial activity shall be carried on in the Dwelling Units; provided, however, an Owner may use a room within a Dwelling Unit as an office for conducting personal business if such personal business does not require contact at the Dwelling Unit with customers or clientele of the Owner, nor be of such a pervasive nature as to dominate the residential character of the occupancy of such Dwelling Unit. Any such personal office use shall not be deemed a commercial activity in violation of this Paragraph 17.1. Such personal business use must, nonetheless comply with any applicable governmental regulation. No Dwelling Unit may be rented for a term of less than one (1) month and no Dwelling Unit may be rented more than four (4) times in any twelve (12) month period. A Dwelling Unit owned by a corporation, partnership or other legal entity, as the case may be, may be occupied by the person indicated in the Voting Certificate

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on file with the Association and his or her family, and any lessees of the corporation, partnership, or other legal entity, as the case may be, who otherwise qualify as provided in the Condominium Documents.

17.2. Occupancy of Dwelling Unit.

An Owner shall not permit or suffer anything to be done or kept in his Dwelling Unit or Boat Slip Unit which will: (i) increase the insurance rates on his Dwelling Unit, Boat Slip Unit or the Common Elements; (ii) obstruct or interfere with the rights of other Owners or the Association; or (iii) annoy other Owners by unreasonable noises or otherwise. An Owner shall not commit or permit any nuisance, immoral or illegal act in his Dwelling Unit, Boat Slip Unit, or on the Common Elements.

17.3. Signs.

An Owner (with the exception of Developer, for so long as Developer is an Owner) shall show no sign, advertisement or notice of any type on the Common Elements or in or upon his Dwelling Unit or Boat Slip Unit so as to be visible from the Common Elements, or any public way, except as may be previously and specifically approved in writing by the Board. Developer specifically reserves the right to place and maintain identifying or informational signs on any building located on the Condominium Property as well as any signs in connection with its sales activities.

17.4. Animals.

Except as provided under the rules and regulations promulgated by the Association from time to time, an Owner and/or resident shall not keep, raise or breed any pet or other animal, livestock or poultry upon any portion of the Condominium Property. No Owner is permitted to keep a domestic pet in his Dwelling Unit or on a Vessel in his/her Boat Slip Unit either temporarily or permanently without the prior written permission of the Board. Such permission in one instance shall not be deemed to institute a blanket permission in any other instance and any such permission may be revoked at any time in the sole discretion of the Board. However, under no circumstances may any breed of dog commonly known as a pit bull, German shepherd, rottweiler or Doberman pinscher be permitted on any portion of Sunset Marina Residences of Key West. Any pet must be carried or kept on a leash when outside of a Dwelling Unit or fenced-in area. No pet shall be kept tied outside of a Dwelling Unit or in any screened porch or patio, unless someone is present in the Dwelling Unit. An Owner shall immediately pick up and remove any solid waste deposited by his pet. The Owner shall indemnify the Association and hold it harmless against any loss or liability of any kind or character whatsoever arising from or growing out of having any animal in Sunset Marina Residences of Key West. If a dog or any other animal becomes obnoxious to the Owners by barking or otherwise, the Owner thereof must cause the problem to be corrected; or, if it is not

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corrected, the Owner, upon written notice by the Association, will be required to permanently remove the animal from the premises. No birds or exotic pets such as snakes and reptiles shall be permitted on any portion of the Condominium Property. The Association will promulgate rules and regulations from time to time designating other rules as necessary to regulate pets.

17.5. Clotheslines.

No clothesline or other similar device shall be allowed in any portion of the Common Elements. Clotheslines within a Dwelling Unit shall be concealed from view from all portions of Sunset Marina Residences of Key West.

17.6. Window Decor.

Window treatments shall consist of drapery, blinds, decorative panels or tasteful other window covering, and no newspaper, aluminum foil, sheets or other temporary window treatments are permitted, except for periods not exceeding two (2) weeks after an Owner or tenant first moves into a Dwelling Unit or when permanent window treatments are being cleaned or repaired. All window treatments or door coverings installed within a Dwelling Unit which are visible from the exterior of the Dwelling Unit shall have a white or beige backing, unless otherwise approved in writing by the Board.

17.7. Removal of Sod and Shrubbery; Alteration of Drainage, etc.

Except for Developer's acts and activities with regard to the development of Sunset Marina Residences of Key West, no sod, top soil, muck, trees or shrubbery shall be removed from Sunset Marina Residences of Key West and no change in the condition of the soil or the level of land of Sunset Marina Residences of Key West shall be made which would result in any permanent change in the flow or drainage of surface water within Sunset Marina Residences of Key West without prior written consent of the Board.

17.8. Antenna, Aerial and Satellite Dish.

No outside television, radio, or other electronic towers, aerials, antennae, satellite dishes or device of any type for the reception or transmission of radio or television broadcasts or other means of communication shall hereafter be erected, constructed, placed or permitted to remain on any portion of the Condominium Property or upon any improvements thereon, unless expressly approved in writing by the Association, except that this prohibition shall not apply to those satellite dishes that are eighteen (18") inches in diameter or less, and specifically covered by 47 C.F.R. Part 1, Subpart S, Section 1.4000, as amended, promulgated under the Telecommunications Act of 1996, as amended from time to time. The Association is empowered to adopt rules governing the types of antennae, restrictions relating to safety, location and maintenance of antennae. The Association

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may also adopt and enforce reasonable rules limiting installation of permissible dishes or antennae to certain specified locations, not visible from the street or neighboring properties, and integrated with the Condominium Property and surrounding landscape, to the extent that reception of an acceptable signal would not be unacceptably impaired by such rules. Any approved antennae shall be installed in compliance with all federal, state and local laws and regulations, including zoning, land-use and building regulations. This Section 17.8 shall not apply to Developer.

17.9. Garbage and Trash.

Each Owner shall regularly pick up all garbage, trash, refuse or rubbish around his Dwelling Unit and/or Boat Slip Unit, and no Owner or resident shall place or dump any garbage, trash, refuse, oil or other materials on any other portions of Sunset Marina Residences of Key West, including any portion of the Condominium Property or the Common Elements. Garbage, trash, refuse or rubbish that is required to be placed at the front of the Dwelling Unit in order to be collected may be placed and kept at the front of the Dwelling Unit after 5:00 p.m. on the day before the scheduled day of collection but not sooner, and any trash facilities must be removed on the collection day after the pick up. All garbage, trash, refuse or rubbish must be placed in appropriate trash facilities or bags. All containers, dumpsters or garbage facilities shall be stored inside a Dwelling Unit or fenced-in area and screened from view and kept in a clean and sanitary condition. No noxious or offensive odors shall be permitted.

17.10. Radio Transmission.

No ham radios or radio transmission equipment shall be operated or permitted to be operated within Sunset Marina Residences of Key West without the prior written consent of the Board.

17.11. Vehicles.

No boats, boat trailers, recreational vehicles, house trailers or motor homes shall be permitted on any portion of the Condominium Property. No maintenance or repairs shall be done upon or to such vehicles. The Association shall have the right to authorize the towing away of any vehicles which violate this Declaration or the rules and regulations of the Association, with the costs to be borne by the Owner or violator. In addition, the Board shall adopt rules and regulations from time to time regulating and limiting the size, weight, type and place and manner of operation of vehicles within Sunset Marina Residences of Key West.

17.12. Garages.

No garage shall be erected which is separate from the Dwelling Unit. No garage shall be permanently enclosed so as to make such garage unusable by an automobile, and no portion

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of a garage originally intended for the parking of an automobile shall be converted into a living space or storage area without the prior written consent of the association. No individual air conditioning units which are visible from outside the Dwelling Unit shall be permitted in a garage. All garage doors shall remain closed when not in use for ingress and egress.

17.13. Projections.

No Owner shall cause anything to project out of any window or door except as may be approved in writing by the Association.

17.14. Condition of Dwelling Units.

Each Owner shall keep his Dwelling Unit in a good state of preservation and cleanliness and shall not sweep or throw or permit to be swept or thrown therefrom or from the doors or windows thereof any dirt or other substances.

17.15. Hurricane Season.

Each Owner who plans to be absent from his Dwelling Unit during the hurricane season must prepare his Dwelling Unit prior to his departure by removing all furniture, potted plants and other movable objects, if any, from his patio, terrace or porch, if any, and by designating a responsible firm or individual satisfactory to the Association to care for his Dwelling Unit should the Dwelling Unit suffer hurricane damage. No hurricane shutters may be installed without the prior written consent of the Association, which consent may be unreasonably withheld. If the installation of hurricane shutters is made which does not conform with the specifications approved by the Association, then the hurricane shutters will be made to conform by the Association at the Owner's expense or they shall be removed. Each Unit Owner shall also comply with Hurricane Evacuation Restrictions, a copy of which shall be provided to each Unit Owner upon conveyance of a Unit to each Unit Owner.

17.16. Structural Modifications.

An Owner may not make or cause to be made any structural modifications to his Dwelling Unit without the Association's prior written consent, which consent may be unreasonably withheld.

17.17. Boat Slip Unit and Marina Restrictions.

The provisions of this Paragraph 17.17 shall be applicable only to the Marina Area and anyone using the Marina Area in accordance with the terms of this Declaration, but shall not be

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applicable to Developer or any portion(s) of the Marina Area owned by it with regard to Developer's activities in developing, managing, operating, selling or leasing any portion thereof.

17.17.1. The Marina Area shall be used solely and exclusively for Vessel mooring and for no other purposes whatsoever. Vessels may be chartered by their owners or the applicable lessee(s), but no activities relating to the charter of Vessels (including, without limitation, the embarking and disembarking of passengers) shall be conducted within the Marina Area. Only pleasure and leisure Vessels in seaworthy condition and under their own power, may be moored in the Boat Slip Units. All operators of Vessels shall observe all posted speed limits and other rules and all "rules of the road" when in Marina Area waters. Vessels shall at all times comply, and be operated in compliance, with all applicable Association, city, county, state and federal laws, rules and regulations pertaining to the operation and storage of watercraft.

17.17.2. Vessels operated during the nighttime inside the Marina Area shall be properly equipped with navigational lights and shall be operated in accordance with all applicable international, federal and state rules and regulations pertaining to the operation of Vessels. Notwithstanding the foregoing, however, no Vessel shall be permitted to leave, operate its engines or otherwise create any nuisance, including but not limited to, entertainment on the Vessel or within the Marina Area, after 11:00 p.m.

17.17.3. No person shall be permitted to remain on any Vessel moored within the Marina Area for any two (2) consecutive days or a total of seven (7) days within a thirty (30) day period.

17.17.4. Owners are solely responsible for the proper mooring of their Vessels and are required to maintain mooring lines in good condition and sufficiently strong to secure their Vessels at all times. All mooring lines shall be kept on the Vessel when not in use. Any special mooring rules or procedures issued by the Association shall be complied with at all times. No Owner may install a boat lift for the dry storage of Vessels, nor shall dry storage of Vessels be permitted by any other means whatsoever. If an Owner does not properly moor his/her Vessel and the Association must secure it, the Association can charge such Owner for all costs associated with securing such Vessel.

17.17.5. No Vessel shall be moored in any finger pier in such manner that any portion of the Vessel (including, but not limited to, any appurtenances thereto) protrudes more than five (5) feet beyond the perimeter of the Boat Slip Unit(s) within which such Vessel is moored. No Vessel shall be permitted in any parallel Boat Slip Unit(s) unless such Vessel can be moored in a manner which leaves two and one-half (2-1/2) feet of clearance between the bow and stern of the Vessel (including, but not limited to, any appurtenances thereto) and the perimeter of the Boat Slip Unit(s).

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17.17.6. During hurricanes and other high velocity wind threats, each Boat Slip Unit Owner shall be responsible for following all safety precautions that may be issued or recommended by the National Hurricane Center, National Weather Service, U.S. Coast Guard, the Association or any other applicable agency or the County. If any Boat Slip Unit Owner's Vessel sinks as a result of a storm, or for any other reason, the Boat Slip Unit Owner must remove the sunken Vessel from the Marina Area immediately after the occurrence of such event and, if not so removed within three (3) days after the sinking, the Association may (but shall not be obligated to) remove same and impose a special assessment in the manner provided for elsewhere herein against the Boat Slip Unit Owner for the cost of said removal. Each Boat Slip Unit Owner shall be deemed to automatically agree to indemnify and hold harmless the Association, its agents, employees and designees from any and all loss, expense or damage incurred in connection with the exercise or non-exercise of the Association's rights under this Paragraph 17.17 including, but not limited to, any expense or damage caused by exercise of its rights with regard to a Vessel of a lessee or invitee of a Boat Slip Unit Owner. If a Boat Slip Unit Owner plans to be absent during the hurricane season, such Boat Slip Unit Owner must: (i) prepare his Boat Slip Unit and secure or remove, as appropriate, his Vessel prior to his departure in accordance with the standards established by the U.S. Coast Guard, or any other governmental or quasi-governmental entity having jurisdiction, and/or the Board of Directors of the Association (or in the absence thereof, with all due care); and, if his Vessel is not removed, such Owner must: (ii) designate a responsible firm or individual to care for his Boat Slip Unit and Vessel or remove his Vessel should there be a hurricane or other storm requiring such removal in accordance with the foregoing, and provide such firm or individual with keys to his Vessel, and furnish the Association with the name(s), address and telephone number of such firm or individual. Such firm or individual shall be subject to the approval of the Association. The Boat Slip Unit Owner shall be liable for any and all damages caused to the Common Elements, Limited Common Elements or to the Boat Slip Unit(s), Vessel(s) or other property of other Boat Slip Unit Owners or guests or lessees of such Boat Slip Unit Owner for such Boat Slip Unit Owner's (or his guests or lessee's) improper preparation or failure of removal, as the case may be, of his Boat Slip Unit and Vessel, as applicable, for hurricanes and other storms. Notwithstanding anything contained herein to the contrary, the Association may also levy fines in accordance with the applicable rules and regulations, if any, if the Boat Slip Unit Owner or guests or lessees of the Boat Slip Unit Owner fails to abide by the provisions of this Paragraph. Notwithstanding the right of the Association to enforce the foregoing requirements, the Association shall not be liable to any Boat Slip Unit Owner or other person or entity for any damage to persons or property caused by a Boat Slip Unit Owner's failure to comply with such requirements.

17.17.7. No nuisances shall be allowed in the Marina Area, nor shall any use be allowed which is an unreasonable source of annoyance with the peaceful and proper use of the Marina Area as a mooring facility. No activity shall be allowed in the Marina Area which is an unreasonable source of noise between the hours of 11:00 p.m. and 4:00 a.m.

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17.17.8. No improper, offensive, hazardous or unlawful use shall be made of the Marina Area or any part thereof, and all laws, zoning ordinances and regulations of all governmental or quasi-governmental authorities having jurisdiction thereover shall be observed.

17.17.9. No Boat Slip Unit Owner shall erect or maintain any fence or other barrier, or other structure or improvement on any portion of the Marina Area without the prior written approval of the Association.

17.17.10. No open fires shall be permitted on any Vessel, or anywhere within the Marina Area, except in any areas which may be approved for such use by the Board of Directors, and no charcoal, starting fluids or similarly used substances shall be kept in any portion of the Marina Area except with a device which has received the prior written approval of the Association.

17.17.11. No fish or other marine life of any kind shall be cleaned, prepared or processed in any manner on any Vessel, the Marina Area or Common Elements except in those portions of the Common Elements specifically designated for such use by the Board of Directors.

17.17.12. The Association shall have the right to inspect any Vessel in the Marina Area to determine its seaworthiness, appearance, cleanliness and compliance with all applicable city, county, U.S. Coast Guard, state and federal fire, safety and other regulations. All Vessels must be able to operate on their own power. The Association shall have the right (but shall not be required) to remove any Vessel from the Marina Area which fails to comply with said regulations. Each Boat Slip Unit Owner shall be deemed to automatically agree to indemnify and hold harmless the Association, its agents, employees and designees from and against any and all loss, expense damage incurred in connection with the exercise or non-exercise of the Association's right hereunder.

17.17.13. No sign of any kind shall be displayed to the public view on the Marina Area without the prior written consent of the Association, except for lettering, registration numbers, flags and other displays customarily found on recreational watercraft.

17.17.14. Only the Developer or the Association may conduct any dredging operations within the Marina Area.

17.17.15. No pets or other animals shall be permitted in or about the Marina Area except for the purpose of embarking on or disembarking from Vessels. All pets brought into the Marina Area shall be leashed (when not on a Vessel) and attended at all times. Owners shall curb their pets only in areas designated by the Board. No pet shall be left on a Vessel unless the Owner of such Vessel is present. Owners of pets are subject to restrictions set forth in Article 17, Section 17.4 of this Declaration.

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17.17.16. No improvement of any nature shall be erected, placed or altered on the Marina Area including, but not limited to, any water areas therein, except by Developer. No cars, tables, maritime equipment or any other similar objects shall be stored anywhere on the docks except in designated Dock Boxes. Any change in the exterior appearance of any piling, pier or bulkhead or other structure or improvements, and any change in the appearance of the landscaping, shall be accomplished only by the Association. The Association shall have the power to promulgate additional rules and regulations in such regard as it deems necessary to carry out the provisions and intent of this Declaration. Without limiting the generality of language previously set forth in this Paragraph 17.17.16., the foregoing provisions shall not be applicable to Developer or to construction, sales, management or other activities conducted by Developer.

17.17.17. No Vessel shall be stored or parked on any portion of the Marina Area, except that each Boat Slip Unit Owner may moor a Vessel(s) in his Boat Slip Unit. Notwithstanding the foregoing, a Vessel may be moored in any guest space(s) which may be designated by Developer and as may be permitted by any rule adopted by the Board of Directors of the Association. Any Vessel moored, parked or stored in violation of these or other restrictions contained herein or in the rules and regulations now or hereafter adopted and in accordance with applicable laws and ordinances may be removed by the Association (but the Association shall not be required to do so) at the sole expense of the owner of such Vessel. The Association shall not be liable to the Boat Slip Unit Owner (or the owner of any Vessel) for trespass, conversion or otherwise, nor guilty of any criminal act, by reason of such lawful removal.

17.17.18. No garbage, refuse, trash or rubbish shall be deposited except in trash cans as permitted by the Association. The requirements from time to time of the City of Key West, Florida or other applicable jurisdiction or entity for disposal or collection of solid waste shall be followed. The equipment, trash bins or trash cans for the storage or disposal of such material shall be provided by the Association at various locations in the Marina Area. There shall be a separate trash area for Owners and occupants of Boat Slip Units. Boat Slip Unit Owners and occupants of Boat Slip Units shall only use the trash area designated for Boat Slip Units. The Association shall be responsible for keeping the equipment in a clean and sanitary condition and for disposing of all garbage, refuse, trash or rubbish in compliance with all applicable requirements. The costs of the foregoing shall be a Common Expense.

17.17.19. Each Vessel must have such sanitary equipment on board as is required by all applicable federal, state and local authorities. No Vessel shall be deemed to be in compliance with this Paragraph 17.17. if such equipment is not fully operational or if such equipment such as a holding tank or approved marine sanitary system is bypassed or altered contrary to such requirements. The Association shall have the right to board a Vessel upon reasonable notice to inspect same for compliance with this Paragraph 17.17. Each owner of a Vessel, as often as necessary, shall be responsible for pumping out and discharging all sewage contained in such holding tank into the on-site sanitary sewer system (pump-out station) or other similar facility. In

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no event whatsoever may the owner of a Vessel discharge sewage or any other substance (other than the bilge water) into the waters of the Marina Area.

17.17.20. Boat Slip Units shall be used for the mooring of Vessels only. No Boat Slip Unit or any part thereof may be rented other than: (i) to an owner of a dwelling unit in the condominium; (ii) a Dwelling Unit Owner; (iv) appurtenant to the rental of a Dwelling Unit for the term of the Dwelling Unit lease; or (v) appurtenant to the rental of a dwelling unit in the Condominium or for the term of the Dwelling Unit lease. No trade, business, profession or other type of commercial activity may be conducted in any Boat Slip Unit or the Marina Area. Nothing contained herein shall be construed to prohibit Vessels used for charter within the Marina Area provided no activities pertaining to such charter are conducted within the Marina Area, as more specifically set forth in Article 17, Section 17.1 of this Declaration.

17.17.21. A Boat Slip Unit Owner shall not permit or suffer anything to be done or kept in his Boat Slip Unit which will increase the insurance rates of his Boat Slip Unit, or the Common Elements or which will obstruct or interfere with the rights of other Boat Slip Unit Owners or Dwelling Unit Owners.

17.17.22. No children under the age of twelve (12) years of age are allowed within the Marina Area unless accompanied by an adult.

17.17.23. No boarding of Vessels within the Marina Area is permitted without the permission of the owner thereof except as provided in any state, federal or local law or rules and regulations of the Association or in case of emergency in which case the Association and its agents can board the Vessel.

17.17.24. No swimming is permitted within the Marina Area except in designated areas.

17.17.25. No lounge chairs, food or drinks are allowed within the Marina Area other than on Vessels docked within a Boat Slip Unit.

17.17.26. No personal watercraft shall be permitted in the Marina Area. Personal watercraft means a shallow draft, jet drive watercraft in which the operator sits, kneels or stands on the craft as opposed to inside the craft.

17.18. DEP Permit, Drainage Declaration and Amended Settlement Agreement.

17.18.1. Developer has obtained a permit ("DEP Permit") from the State of Florida, Department of Environmental Protection ("DEP") which allows Developer, among other things, to construct the Marina Area. There are several conditions placed on the DEP Permit, some of which

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will remain for the life of the Marina Area and which will ultimately become the responsibility of the Association. In some cases, the responsibility will be shared between the Association and Sunset Marina of Key West, Inc., the owner/operator of a Commercial Marina located next to the Condominium. Some of the specific requirements of the DEP Permit are set forth in Section 19.3.4 hereof. A copy of the DEP Permit shall be kept by the Association as part of its records.

17.18.2. Developer has also entered into an Amended Settlement Agreement with the City of Key West and the State of Florida, Department of Community Affairs whereby the Developer agreed, among other things, to place certain restrictions on the use of the Condominium Property to which each Unit Owner and the Association shall be subject. A copy of the Amended Settlement Agreement shall be kept by the Association as part of its records.

17.19. Board's Rule-Making Power.

The Association, through its Board, may, from time to time, promulgate such other rules and regulations with respect to the Condominium and other portions of Sunset Marina Residences of Key West as it determines to be in the best interests of Sunset Marina Residences of Key West, the Condominium and the Owners. The Board may promulgate, modify, alter, amend or rescind such rules and regulations provided such promulgation, modifications, alterations and amendments: (i) are consistent with the use covenants set forth in the Condominium Documents; (ii) apply equally to all lawful Sunset Marina Residences of Key West residents without discriminating on the basis of whether a Dwelling Unit or Boat Slip Unit is occupied by an Owner or his lessee; and (iii) in Developer's opinion, for so long as Developer holds any Dwelling Units or Boat Slip Units for sale in the ordinary course of business, would not be detrimental to the sales of Dwelling Units or Boat Slip Units by Developer.

17.20. Limitations.

Notwithstanding any other rule, regulation, or restriction to the contrary herein contained, the Board shall make reasonable accommodations in the rules, regulations or restrictions, if such accommodations may be necessary to afford a handicapped person equal opportunity to use and enjoy the Condominium Property and other portions of Sunset Marina Residences of Key West.

18. ASSIGNMENT OF PARKING SPACES AND STORAGE AREAS

18.1. Parking spaces and storage areas shall be used and assigned in accordance with the provisions of this Article 18. The use of a parking space shall be an appurtenance to the Dwelling Unit to which it is assigned.

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18.2. Assignment of Parking Spaces and Storage Areas.

18.2.1. Developer has determined that each Owner will be automatically assigned a parking space located under roof on the ground floor of the Building in which his/her Dwelling Unit is located ("Covered Parking Space"). Each Owner will also be automatically assigned a Storage Area located on the ground floor of the building in which such Owner's Dwelling Unit is located. Each assigned Covered Parking Space and Storage Area shall be a Limited Common Element of the Dwelling Unit to which it is assigned. The Owner to which the use of such Covered Parking Space and Storage Area is assigned shall have the exclusive right to the use thereof. The use of such Covered Parking Space and Storage Area shall thereupon be appurtenant to said Dwelling Unit and shall be deemed encumbered by and subject to any mortgage or any claim thereafter encumbering said Dwelling Unit. Upon conveyance of or passing of title to the Dwelling Unit to which the use of such Covered Parking Space and Storage Area is appurtenant, the Owner receiving such title shall automatically be assigned such Covered Parking Space and Storage Area.

18.2.2. Other uncovered parking spaces within the Condominium Property have been designated as, and will be available for, guest parking. Boat Slip Unit Owners may use such parking spaces and will not be assigned any parking spaces. Boat Slip Unit Owners will also be permitted to park in a designated area located on the south side of the Marine Area. Boat Slip Unit Owners will not be assigned Storage Areas under the building but will instead be assigned a dock box located adjacent to the Boat Slip Unit.

19. MAINTENANCE AND REPAIR PROVISIONS

19.1. By Dwelling Unit Owners.

19.1.1. Maintenance and Repair. Each Owner shall maintain in good condition, repair and replace at his expense all portions of his Dwelling Unit, including any screening on his patio, terrace or porch, all window panes, window screens and all interior surfaces within or surrounding his Dwelling Unit (such as the surfaces of the walls, ceilings and floors), walkway and all exterior doors, casings and hardware therefor; maintain and repair the fixtures therein, including the air conditioning equipment; and pay for any utilities which are separately metered to his Dwelling Unit. Every Owner must perform promptly all maintenance and repair work within his Dwelling Unit, as aforesaid, which if not performed would affect the Condominium Property, Sunset Marina Residences of Key West in its entirety or a Dwelling Unit belonging to another Owner. Each Owner shall be expressly responsible for the damages and liabilities that his failure to perform his above-mentioned responsibilities may engender. Said Dwelling Unit shall be maintained and repaired in accordance with the building plans and specifications utilized by Developer, copies of which are to be on file in the office of the Association, except for changes or alterations approved by the Board as provided in this Declaration.

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19.1.2. Alterations. No Owner shall make any alterations in the Building or the Common Elements which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness of the Building, the Common Elements, the Limited Common Elements or which, in the sole opinion of the Board, would detrimentally affect the architectural design of the building without first obtaining the written consent of the Board.

19.1.3. Painting and Board Approval. No Owner shall paint, refurbish, stain, alter, decorate, repair, replace or change the Common Elements or any outside or exterior portion of the Building maintained by the Association, including terraces, balconies, porches, doors or window frames (except for replacing window panes), etc. No Owner shall have any exterior lighting fixtures, mail boxes, window screens, screen doors, doorbells, awnings, hurricane shutters, hardware or similar items installed which are not consistent with the general architecture of the Building maintained by the Association without first obtaining specific written approval of the Board. The Board shall not grant approval if, in its opinion, the effect of any of the items mentioned herein will be unsightly as to the portion of the Building maintained by the Association and unless such items substantially conform to the architectural design of the Building and the design of any such items which have previously been installed at the time the Board approval is requested.

19.1.4. Duty to Report. Each Owner shall promptly report to the Association or its agents any defect or need for repairs on the Condominium Property or other portions of Sunset Marina Residences of Key West, the responsibility for the remedying of which is that of the Association.

19.1.5. Use of Licensed Plumbers and Electricians. No Owner shall have repairs made to any plumbing or electrical wiring within a Dwelling Unit, except by licensed plumbers or electricians authorized to do such work by the Board. The provisions as to the use of a licensed plumber or electrician shall not be applicable to any Institutional Mortgagee or to Developer. Plumbing and electrical repairs within a Dwelling Unit shall be paid for by and shall be the financial obligation of the Owner, unless such repairs are made in a Dwelling Unit to plumbing and electrical systems servicing more than one (1) Dwelling Unit.

19.1.6. Access by Board. Each Owner shall permit any officer of the Association or any agent of the Board to have access to his Dwelling Unit from time to time during reasonable hours when necessary for the maintenance, repair or replacement of any Common Elements or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Dwelling Unit.

19.1.7. Air-Conditioning. Air conditioning units and service lines regarding any such air conditioning units which serve only one Dwelling Unit shall be maintained, replaced or repaired by the Owner whose Dwelling Unit is serviced by the air conditioning unit; provided,

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however, that if any repair or alteration is to be made in any Common Elements, the Board shall approve all such work.

19.1.8. **Liability for Actions.** An Owner shall be liable for the expense of any maintenance, repair or replacement of any real or personal property rendered necessary by his act, negligence or carelessness, or by that of his lessee or any member of their families, or their guests, employees or agents (normal wear and tear excepted) but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include the cost of repairing broken windows. An Owner shall also be liable for any personal injuries caused by his negligent acts or those of his lessee or any member of their families, or their guests, employees or agents. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

19.2. **By Boat Slip Unit Owners.**

19.2.1. Each Boat Slip Unit shall be separately metered for electricity and telephone. Each Boat Slip Unit Owner shall pay for these and any other utilities which are or may be separately metered and charged to his Boat Slip Unit(s).

19.2.2. No Boat Slip Unit Owner shall make any alteration in or to the Marina Area including, but not limited to, any Common Elements or Limited Common Elements therein, unless the Board consents thereto in writing.

19.2.3. Each Boat Slip Unit Owner shall promptly report to the Association, or its agents, any defect or needs for repair in the Marina Area including, but not limited to, any Common Elements or Limited Common Elements therein, for which the Association is responsible to maintain and repair.

19.2.4. Each Boat Slip Unit Owner acknowledges and agrees that any officer of the Association or any agent of the Association shall have the irrevocable right to have access to each Boat Slip Unit and any Vessel stored therein, from time to time, as may be necessary for inspection, maintenance, repair, replacement of any part of the Common Elements and/or Limited Common Elements adjacent thereto or accessible therefrom or at any time as may be necessary for emergency repairs to prevent damage to such Common Elements and/or Limited Common Elements, Vessels stored within the Boat Slip Unit or to another Vessel(s) stored within the Marina Area. Notwithstanding anything to the contrary contained herein, the Developer and the Association are under no obligation to inspect, maintain or repair or take any of the foregoing emergency actions with regard to Vessels stored within the Boat Slip Units.

19.3. By the Association.

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19.3.1. Improvements. The Association shall maintain, repair and replace as necessary all of the Common Elements, including the driveways, landscaping and sprinkler systems as well as exterior surfaces of the Buildings. Notwithstanding the foregoing, the Association's maintenance responsibility for driveways shall not include cleaning; rather cleanup of driveways shall be the responsibility of the Owner who is entitled to use such driveway. Further, in the event the Association permits an Owner to install a covering on the surface of his or her driveway, such as but not limited to brick pavers, then the covering shall remain the property of such Owner and the Association shall not be responsible for any damage to such covering in the event of the need to repair the driveway.

19.3.2. Utilities. The Association shall maintain, repair and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of any and all utility services and the maintenance of the sanitary sewer service laterals leading to the Buildings but excluding therefrom appliances, wiring, plumbing fixtures and other facilities within a Dwelling Unit. The Association shall also be responsible for water utility charges which may be commonly metered.

19.3.3. Compliance With Regulations of Public Bodies. The Association shall perform such acts and do such things as shall be lawfully required by any public body having jurisdiction over the same in order to comply with sanitary requirements, fire hazard requirements, zoning requirements, setback requirements, drainage requirements and other similar requirements designed to protect the public. The cost of the foregoing shall be a Common Expense.

19.3.4. Compliance with DEP Permits. The Association shall perform such acts and do such things as are required by the State of Florida, Department of Environmental Protection under Permit Numbers 442341799 and 44C132551005 including, but not limited to the following:

- (a) Maintain navigational lighting for floating concrete breakwaters; and
- (b) Prohibit over-water fish cleaning facilities or disposal of the fish wastes in the Marina Area and Commercial Marina (collectively, the "Marina"); and
- (c) Prohibit boat maintenance or repair activities requiring removal of a Vessel from the water or removal of any major portions of a Vessel for purposes of routine repair or maintenance in the Marina, except where removal is necessitated by emergency conditions which have resulted or can result in the sinking of a Vessel. Specifically prohibit any discharges of oils or greases associated with engine and hydraulic repairs, and the discharge and release of metal-based bottom paints associated with hull scraping and cleaning. Minor repairs and boat maintenance that cannot cause or contribute to the release of water pollutants, performed by Owners or qualified service personnel, shall be permitted; and

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(d) Prohibit "liveaboards" from docking at the Marina in accordance with Article 17, Section 17.17.3 of this Declaration; and

(e) Maintain all manatee awareness signs and indicators as required; and

(f) Maintain the Storm Water Management System and all of its components in compliance with all governmental requirements; and

(g) Maintain the exfiltration system, including, but not limited to, authorizing the hiring of such expert companies as are necessary for such maintenance on a full-time basis.

19.3.5. Common Expense. All costs and expenses of maintenance described in this Article 19.3 shall be a Common Expense.

19.4. Developer's Warranties.

Notwithstanding anything contained in this Article 19 to the contrary, each Owner acknowledges and agrees that Developer shall be irreparably harmed if an Owner undertakes the repair or replacement of any defective portion of a Dwelling Unit or Boat Slip Unit, a Building, the Common Elements or any other real or personal property constituting the Condominium Property or other portions of Sunset Marina Residences of Key West during the time in which Developer is liable under any warranties in connection with the sale of any Dwelling Unit or Boat Slip Unit. Accordingly, each Owner hereby agrees (i) to promptly, upon such Owner's knowledge of the existence of any such defective portion, provide written notice to Developer specifying each such defective portion, upon the receipt of which Developer shall have thirty (30) days ("Repair Period") to commence the repair or replacement of such defective portion and diligently pursue the completion thereof; and (ii) not to repair, replace or otherwise adjust any such defective portion during the Repair Period; provided, however, that if Developer fails to commence the repair or replacement of such defective portion within the Repair Period, such Owner may repair or replace same. If any Owner fails to comply with the provisions of this Paragraph 19.4, such Owner will be deemed to have breached his obligation to mitigate damages and such Owner's conduct shall constitute an aggravation of damages.

19.5. Alterations and Improvements.

The Association shall have the right to make or cause to be made structural changes and improvements of the Common Elements which are approved by the Board and which do not prejudice the rights of any Owner or any Institutional Mortgagee. In the event such changes or improvements prejudice the rights of an Owner or Institutional Mortgagee, the consent of such Owner or Institutional Mortgagee so prejudiced shall be required before such changes or

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improvements may be made or caused. In any event, approval of the Board shall be submitted for ratification by the affirmative vote of the Owners of two-thirds (2/3) of the Dwelling Units and Boat Slip Units if the cost of the same shall be a Common Expense which shall exceed One Thousand Dollars (\$1,000) per Dwelling Unit. The cost of such alterations and improvements shall be assessed among the Owners in proportion to their share of Common Expenses.

20. ASSESSMENTS FOR COMMON EXPENSES; ESTABLISHMENT AND ENFORCEMENT OF LIENS

20.1. Affirmative Covenant to Pay Common Expenses.

In order to: (i) fulfill the covenants contained in this Declaration; (ii) provide for maintenance and preservation of the Common Elements for the recreation, safety, welfare, and benefit of Owners, their invitees, guests, family members and lessees, subject to the terms of this Declaration, and (iii) provide for maintenance and preservation of the services and amenities provided for herein, there is hereby imposed upon the Dwelling Units and the Boat Slip Units and the Owners thereof the affirmative covenant and obligation to pay the Assessments including, but not limited to, the Annual Assessments. Each Owner, by acceptance of a deed or other instrument of conveyance for a Dwelling Unit or Boat Slip Unit, whether or not it shall be so expressed in any such deed or instrument, shall be so obligated and agrees to pay to the Association all Assessments determined in accordance with the provisions of this Declaration and all of the covenants set forth herein shall run with the Condominium Property and each Dwelling Unit and Boat Slip Unit therein.

20.2. Lien.

The Annual Assessment and Special Assessments, as determined in accordance with Article 22 hereof, together with interest thereon and costs of collection thereof, including Legal Fees as hereinafter provided, are, pursuant to the Act, subject to a lien right on behalf of the Association to secure payment thereof and such Assessments are hereby declared to be a charge on each Dwelling Unit and Boat Slip Unit and shall be a continuing lien upon the Dwelling Unit and Boat Slip Unit against which each such Assessment is made. Each Assessment against a Dwelling Unit and Boat Slip Unit together with interest thereon and costs of collection thereof, including Legal Fees, shall be the personal obligation of the person, persons, entity and/or entities owning the Dwelling Unit and/or Boat Slip Unit so assessed. The Association's statutory lien for Assessments shall be effective only from and after the time of recordation amongst the Public Records of the County of a written acknowledged statement by the Association, as of the date the statement is signed setting forth the description of the condominium parcel, the name of the record owner, the name and address of the association, the amount due to the Association and the due dates. Upon full payment of all sums secured by such lien or liens, the party making payment shall be entitled to a recordable satisfaction of the statement of lien.

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20.2.1. Personal Obligation. Each Assessment against a Dwelling Unit and/or Boat Slip Unit, together with Interest thereon and costs of collection thereof, including Legal Fees, shall be the personal obligation of the person, persons, entity and/or entities owning the Dwelling Unit and/or Boat Slip Unit so assessed.

20.2.2. Institutional Mortgagees. An Institutional Mortgagee or other person who obtains title to a Dwelling Unit or Boat Slip Unit by foreclosure of a first mortgage, or Institutional Mortgagee who obtains title to a Dwelling Unit or Boat Slip Unit by deed in lieu of foreclosure, shall be liable for the unpaid Assessments that became due prior to such acquisition of title to the extent required by Section 718.116, Florida Statutes as it exists at the time of recording this Declaration in the Public Records of the County. Assessments which are not due from such Institutional Mortgagee shall become a Common Expense collectible from all Owners pursuant to Paragraph 22.9 hereof.

20.3. Enforcement.

In the event that any Owner shall fail to pay any Annual Assessment, or installment thereof, or any Special Assessment, or installment thereof, charged to his Dwelling Unit and/or Boat Slip Unit within fifteen (15) days after the same becomes due, then the Association, through its Board, shall have the following remedies:

- (i) To advance, on behalf of the Owner in default, funds to accomplish the needs of the Association; provided that: (a) the amount or amounts of monies so advanced, including Legal Fees and expenses which have been reasonably incurred because of or in connection with such payments, together with Interest thereon, may thereupon be collected by the Association; and (b) such advance by the Association shall not waive the default of the Owner in failing to make its payments;
- (ii) To accelerate the entire amount of any Assessments for the remainder of the calendar year in accordance with the provisions of the Act and rules set forth in the Florida Administrative Code promulgated by the Division of Florida Land Sales, Condominiums and Mobile Homes;
- (iii) To file an action in equity to foreclose its lien at any time after the effective date thereof or an action in the

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name of the Association in like manner as a
foreclosure of a mortgage on real property; and

- (iv) To file an action at law to collect the amount owing plus Interest and Legal Fees without waiving its lien rights and its right of foreclosure.

21. METHOD OF DETERMINING, ASSESSING AND COLLECTING ASSESSMENTS

The Assessments as hereinafter set forth and described shall be assessed to and collected from Owners on the following basis:

21.1. Determining Annual Assessment.

21.1.1. Expenses. The total anticipated Common Expenses for each calendar year shall be set forth in a schedule to the Budget of the Association which shall be prepared by the Board as described in the Articles and Bylaws. The total anticipated Common Expenses shall be that sum necessary for the maintenance and operation of the Condominium and such expenses shall be allocated to the Dwelling Units and Boat Slip Units based upon each Dwelling Unit's and Boat Slip Unit's share of the Common Expenses, which allocated sum, as determined in accordance with any agreement entered into by the Association for monitored alarm service shall be assessed as the "Annual Assessment." The Annual Assessment may be adjusted quarterly in the instance where the Board determines that the estimated Common Expenses are insufficient to meet the actual Common Expenses being incurred, in which event the anticipated Common Expenses for the remaining quarters may be increased accordingly in calculating the Annual Assessment.

21.1.2. Assessment Payment. The Annual Assessment shall be payable quarterly in advance on the first days of January, April, July and October of each year, or at such other time as may be determined by the Board from time to time but in no event less frequently than quarterly. The Association may at any time require the Owners to maintain a minimum balance on deposit with the Association to cover future installments of Assessments. The amount of such deposit shall not exceed one-quarter (1/4) of the then current Annual Assessment for the Dwelling Unit and/or Boat Slip Unit.

21.2. Special Assessments.

In addition to the Annual Assessment, Owners shall be obligated to pay such Special Assessments as shall be levied by the Board against their Dwelling Units and/or Boat Slip Units in accordance with the Bylaws, either as a result of: (i) extraordinary items of expense; (ii) the failure or refusal of other Owners to pay their Annual Assessment; or (iii) such other reason or basis

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determined by the Board which is not inconsistent with the terms of the Condominium Documents or the Act.

22. COMMON EXPENSES

The following expenses are declared to be Common Expenses of the Condominium which each Owner is obligated to pay to the Association as provided in this Declaration and the Condominium Documents.

22.1. Taxes.

Any and all taxes levied or assessed at any and all times by any and all taxing authorities including all taxes, charges, assessments and impositions and liens for public improvements, special charges and assessments and water drainage districts, and in general all taxes and tax liens which may be assessed against the Common Elements and against any and all personal property and improvements, which are now or which hereafter may be a portion thereof to be placed thereon, including any interest, penalties and other charges which may accrue thereon shall, as appropriate, be considered Common Expenses.

22.2. Utility Charges.

All charges levied for utilities providing services for the Common Elements, whether they are supplied by a private or public firm shall, as appropriate, be considered Common Expenses. It is contemplated that this obligation will include all charges for water, gas, electricity, telephone, sewer and any other type of utility or any other type of service charge incurred in connection with the Common Elements. If required by the City of Key West, the municipality in which the Land is located, title to the water and sewer lines located within the Condominium Property will be conveyed to the Association by the date of the "Majority Election Meeting" (as defined in the Articles) and the Association will be responsible for the maintenance thereof. The cost of such maintenance shall be a Common Expense.

22.3. Insurance.

The premiums on any policy or policies of insurance required to be maintained under this Declaration and the premiums on any policy or policies the Association determines to maintain on the Condominium Property or specifically related to this Condominium, even if not required to be maintained by the specific terms of this Declaration, shall be Common Expenses.

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22.4. Destruction of Buildings or Improvements.

Any sums necessary to repair or replace, construct or reconstruct damages caused by the destruction of any building or structure upon the Common Elements by fire, windstorm, flood or other casualty regardless of whether or not the same is covered in whole or in part by insurance, including all amounts required to be deducted from any proceeds received by the Association from an insurer pursuant to a deductible clause in the applicable insurance agreement, shall be Common Expenses. In the event insurance money shall be payable, such insurance money shall be paid to the Association who shall open an account with a banking institution doing business in the County, for the purpose of providing a fund for the repair and reconstruction of the damage. The Association shall pay into such account, either in addition to the insurance proceeds, or in the event there are no insurance proceeds, such sums as may be necessary so that the funds on deposit will equal the costs of repair and reconstruction of the damage or destruction. The sums necessary to pay for the damage or destruction as herein contemplated shall be considered Common Expenses, but shall be raised by the Association under the provisions for Special Assessments as provided in Paragraph 21.2 of this Declaration. The Association agrees that it will levy Special Assessments to provide the funds for the cost of reconstruction or construction within ninety (90) days from the date the destruction takes place and shall go forward with all deliberate speed so that the construction or reconstruction, repair or replacement, shall be completed, if possible, within nine (9) months from the date of damage.

22.5. Maintenance, Repair and Replacements

Common Expenses shall include all expenses necessary to keep and maintain, repair and replace any and all buildings, improvements, personal property and furniture, fixtures and equipment of the Association upon the Common Elements, including driveways (except as provided in Paragraph 19.3.1 hereof), landscaping, and lawn and sprinkler service, in a manner consistent with the development of the Condominium and in accordance with the covenants and restrictions contained herein, and with all orders, ordinances, rulings and regulations of any and all federal, state and city governments having jurisdiction thereover including the statutes and laws of the State of Florida and the United States. This shall include any expenses attributable to the maintenance and repair and replacement of pumps or other equipment, if any, located upon or servicing the Condominium Property pursuant to agreements between the Association and utility corporations. Any expenses for replacements which would not be in the nature of normal repair and maintenance shall be the subject of a Special Assessment as provided in Paragraph 21.2 of this Declaration.

22.6. Administrative and Operational Expenses.

The costs of administration of the Association including, but not limited to, any secretaries, bookkeepers and other employees necessary to carry out the obligations and covenants of the Association as to the Condominium shall be deemed to be Common Expenses. In addition, it is contemplated that the Association may retain a management company or companies or

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contractors (any of which management companies or contractors may be, but are not required to be, a subsidiary, affiliate or an otherwise related entity of Developer) to assist in the operation of the Condominium Property and carrying out the obligations of the Association hereunder. The fees or costs of this or any other management company or contractors so retained shall be deemed to be part of the Common Expenses hereunder as will fees which may be required to be paid to the Division of Florida Land Sales, Condominiums and Mobile Homes from time to time.

22.7. Indemnification.

The Association covenants and agrees that it will indemnify and hold harmless Developer and the members of the Board from and against any and all claims, suits, actions, damages, and/or causes of action arising from any personal injury, loss of life, and/or damage to property sustained in or about the Condominium Property or the appurtenances thereto from and against all costs, Legal Fees, expenses and liabilities incurred in and about any such claim, the investigation thereof or the defense of any action or proceeding brought thereon, and from and against any orders, judgments and/or decrees which may be entered therein. Included in the foregoing provisions of indemnification are any expenses that Developer may be compelled to incur in bringing suit for the purpose of compelling the specific enforcement of the provisions, conditions and covenants contained in this Declaration to be kept and performed by the Association.

22.8. Compliance with Laws.

The Association shall take such action as it determines necessary or appropriate in order for the Common Elements to be in compliance with all applicable laws, statutes, ordinances and regulations of any governmental authority, whether federal, state or local, including, without limitation, any regulations regarding zoning requirements, setback requirements, drainage requirements, sanitary conditions and fire hazards, and the cost and expense of such action taken by the Association shall be a Common Expense.

22.9. Failure or Refusal of Owners to Pay Annual Assessments.

Funds needed for Common Expenses due to the failure or refusal of Owners to pay their Annual Assessments levied shall, themselves, be deemed to be Common Expenses and properly the subject of an Assessment.

22.10. Extraordinary Items.

Extraordinary items of expense under this Declaration such as expenses due to casualty losses and other extraordinary circumstances shall be the subject of a Special Assessment.

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22.11. Matters of Special Assessments Generally.

Amounts needed for capital improvements, as hereinbefore set forth, or for other purposes or reasons as determined by the Board to be the subject of a Special Assessment which are not inconsistent with the terms of any of the Condominium Documents must also be approved by a majority vote of the Owners at any meeting of members of the Association having a quorum, except that no such approval need be obtained for a Special Assessment for the replacement or repair of a previously existing improvement on the Condominium Property which was destroyed or damaged, it being recognized that the sums needed for such capital expenditure shall be the subject of a Special Assessment.

22.12. Costs of Reserves.

The funds necessary to establish an adequate reserve fund ("Reserves") for periodic maintenance, repair and replacement of the Common Elements and the facilities and improvements thereupon in amounts determined sufficient and appropriate by the Board from time to time shall be a Common Expense. Reserves shall be levied, assessed and/or waived in accordance with the Act. The Reserves shall be deposited in a separate account to provide such funds and reserves. The monies collected by the Association on account of Reserves shall be and shall remain the exclusive property of the Association and no Owner shall have any interest, claim or right to such Reserves or any fund composed of same.

22.13. Miscellaneous Expenses.

Common Expenses shall include the cost of all items of costs or expense pertaining to or for the benefit of the Association or the Common Elements, or any part thereof, not herein specifically enumerated and which is determined to be an appropriate item of Common Expense by the Board.

23. PROVISIONS RELATING TO PROHIBITION OF FURTHER SUBDIVISION

23.1. Subdivision.

Except regarding such rights as may be granted by Developer hereunder, the space within any of the Dwelling Units and/or Boat Slip Units and Common Elements shall not be further subdivided. No time share units may be created in any portion of the Condominium Property. Any instrument, whether a conveyance, mortgage or otherwise, which describes only a portion of the space within any Dwelling Unit and/or Boat Slip Unit shall be deemed to describe the entire Dwelling Unit and/or Boat Slip Unit owned by the person executing such instrument and the interest in the Common Elements appurtenant thereto.

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23.2. Incorporation of Section 718.107.

The provisions of Section 718.107 of the Act are specifically incorporated into this Declaration.

24. PROVISIONS RELATING TO SEVERABILITY

If any provision of this Declaration, any of the other Condominium Documents or the Act is held invalid, the validity of the remainder of this Declaration, the Condominium Documents or the Act shall not be affected.

25. PROVISIONS RELATING TO INTERPRETATION

25.1. Titles.

Article, Paragraph and subparagraph titles in this Declaration are intended only for convenience and for ease of reference, and in no way do such titles define, limit or in any way affect this Declaration or the meaning or contents of any material contained herein.

25.2. Gender.

Whenever the context so requires, the use of any gender shall be deemed to include all genders, the use of the plural shall include the singular and the singular shall include the plural.

25.3. Member.

As used herein, the term "member" means and refers to any person, natural or corporate, who becomes a member of the Association, whether or not that person actually participates in the Association as a member.

25.4. Rule Against Perpetuities.

In the event any court should hereafter determine any provisions as originally drafted herein in violation of the rule of property known as the "rule against perpetuities" or any other rule of law because of the duration of the period involved, the period specified in this Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rule of law, and for such purpose, "measuring lives" shall be that of the incorporator of the Association.

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26. PROVISIONS CONTAINING REMEDIES FOR VIOLATION

Each Owner shall be governed by and shall comply with the Act and all of the Condominium Documents as such Condominium Documents may be amended and supplemented from time to time. Failure to do so shall entitle the Association, any Owner or any Institutional Mortgagee holding a mortgage on any portion of the Condominium Property to sue for either injunctive relief, for damages or for both, and such parties shall have all other rights and remedies which may be available at law or in equity. The failure to enforce promptly any of the provisions of the Condominium Documents shall not bar their subsequent enforcement. In any proceeding arising because of an alleged failure of an Owner to comply with the terms of the Condominium Documents, the prevailing party shall be entitled to recover the costs of the proceeding and Legal Fees. The failure of the Board to object to Owners' or other parties' failure to comply with covenants or restrictions contained herein or in any of the other Condominium Documents (including the rules and regulations promulgated by the Board) now or hereafter promulgated shall in no event be deemed to be a waiver by the Board or of any other party having an interest therein of its rights to object to same and to seek compliance therewith in accordance with the provisions of the Condominium Documents.

27. PROVISIONS FOR ALTERATIONS OF DWELLING UNITS AND/OR BOAT SLIP UNITS BY DEVELOPER

27.1. Developer's Reserved Right.

Developer reserves the right to alter, change or modify the interior design and arrangement of all Dwelling Units and/or Boat Slip Units and to nonmaterially alter the boundaries between the Dwelling Units and/or Boat Slip Units as long as Developer owns the Dwelling Units and/or Boat Slip Units so altered (which alterations in Developer's Dwelling Units and/or Boat Slip Units are hereinafter referred to as the "Alterations"). Any material alterations require the majority approval of the Voting Interests in the Condominium.

27.2. Alterations Amendment.

Any Alterations which will alter the boundaries of existing Common Elements of this Condominium other than interior walls abutting Dwelling Units owned by Developer and the Common Elements therein and not including proposed Common Elements of any Subsequent Phase not then submitted to condominium ownership will first require an amendment to this Declaration in the manner provided in Article 28 hereof.

In the event the Alterations do not require an amendment in accordance with the above provisions, then, as long as Developer owns the Dwelling Units or Boat Slip Units being affected, an amendment of this Declaration shall be filed by Developer ("Developer's Amendment")

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in accordance with the provisions of this Paragraph. Such Developer's Amendment need be signed and acknowledged only by Developer and need not be approved by the Association. Owners or lienors or mortgagees of the Dwelling Units or Boat Slip Units, whether or not such approvals are elsewhere required for an amendment of this Declaration; provided, however, if the amendment is material, then the consent of a majority of the Owners is also required.

28. PROVISIONS FOR AMENDMENTS TO DECLARATION

28.1. General Procedure.

Except as to the Amendment described in Paragraph 27.2 hereof, and the matters described in Paragraphs 28.2, 28.3, 28.4, 28.5, 28.6 and 28.7 below, and except when a greater percentage vote is required by this Declaration for a certain action (in which case such greater percentage shall also be required to effect an amendment) (e.g., Paragraph 11.2 herein), this Declaration may be amended at any regular or special meeting of the Owners called and held in accordance with the Bylaws, by the affirmative vote of not less than two-thirds (2/3) of the Owners; provided that any amendment shall also be approved or ratified by a majority of the Board as a whole. An amendment to the Declaration shall be evidenced by a certificate executed by the Association and recorded in accordance with the Act. A true copy of such amendment shall be sent by certified mail by the Association to Developer and to all Institutional Mortgagees ("Mailing"). The amendment shall become effective upon the recording of the certificate amongst the Public Records, but the certificate shall not be recorded until thirty (30) days after the Mailing, unless such thirty (30)-day period is waived in writing by Developer and all Institutional Mortgagees.

28.2. Material Alteration.

Except as otherwise provided in this Declaration, no amendment of the Declaration shall change the configuration or size of any Dwelling Unit or Boat Slip Unit in any material fashion, materially alter or modify the appurtenances to such Dwelling Unit or Boat Slip Unit, change the proportion or percentage by which the Owner shares the Common Expenses and owns the Common Surplus and Common Elements or the Dwelling Unit's and/or Boat Slip Unit's voting rights in the Association, unless: (i) the record owner of the unit; (ii) all record owners of liens on the Dwelling Unit and/or Boat Slip Unit join in the execution of the amendment; and (iii) all the record owners of all other Dwelling Units and/or Boat Slip Units approve the amendment. Any such amendments shall be evidenced by a certificate joined in and executed by all the Owners and all Institutional Mortgagees holding mortgages thereon and shall be recorded in the same manner as provided in Paragraph 28.1; provided, however, no amendment to this Declaration shall change the method of determining Annual Assessments unless approved in writing by the Institutional Mortgagees holding mortgages encumbering two-thirds (2/3) of the Dwelling Units and/or Boat Slip Units encumbered by mortgages held by Institutional Mortgagees.

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28.3. Defect, Error or Omission.

Whenever it shall appear to the Board that there is a defect, error or omission in the Declaration, or in other documentation required by law to establish this Condominium, the Association, through its Board, shall immediately call for a special meeting of the Owners to consider amending the Declaration or other Condominium Documents. Upon the affirmative vote of one-third (1/3) of the Owners, with there being more positive votes than negative votes, the Association shall amend the appropriate documents. A true copy of such amendment shall be sent in conformance with the Mailing. The amendment shall become effective upon the recording of the certificate amongst the Public Records, but the certificate shall not be recorded until thirty (30) days after the Mailing, unless such thirty (30) day period is waived in writing by Developer and all Institutional Mortgagees.

28.4. Rights of Developer and Institutional Mortgagees.

No amendment shall be passed which shall impair or prejudice the rights or priorities of Developer, the Association or any Institutional Mortgagee under this Declaration and the other Condominium Documents without the specific written approval of Developer, the Association or any Institutional Mortgagees affected thereby. In addition, any amendment that would affect the Surface Water Management System, including the water management portions of the Common Elements, must have the prior approval of the South Florida Water Management District.

28.5. Scrivener's Error.

The Association may amend this Declaration and any exhibits hereto, in order to correct a scrivener's error or other defect or omission by the affirmative vote of two-thirds (2/3) of the Board without the consent of the Owners provided that such amendment does not materially and adversely affect the rights of Owners, lienors or mortgagees. This amendment shall be signed by the President of the Association and a copy of the amendment shall be furnished to the Association and all Listed Mortgagees and sent pursuant to the Mailing as soon after recording thereof amongst the Public Records as is practicable.

28.6. Amendments Required by Secondary Mortgage Market Institutions.

Notwithstanding anything contained herein to the contrary, Developer may, without the consent of the Owners, file any amendment which may be required by an Institutional Mortgagee for the purpose of satisfying its Planned Unit Development criteria or such criteria as may be established by such mortgagee's secondary mortgage market purchasers, including, without limitation, the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation; provided, however, that any such Developer-filed amendments must be in accordance

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with any applicable rules, regulations and other requirements promulgated by the United States Department of Housing and Urban Development.

28.7. Amendments Regarding Tenants.

Any amendment to any of the Condominium Documents granting the Association or the Board the right to approve or in any manner screen tenants of any Owner must first be approved by a majority of the Board and three-fourths (3/4) of all Owners (at a duly called meeting of the Owners at which a quorum is present).

28.8. Condominium Documents.

The Articles, Bylaws, Master Declaration and other Condominium Documents shall be amended as provided in such documents.

28.9. Form of Amendment.

To the extent required by the Act, as amended from time to time, no provision of this Declaration shall be revised or amended by reference to its title or number only and proposals to amend existing provisions of this Declaration shall contain the full text of the provision to be amended; new words shall be inserted in the text and underlined; and words to be deleted shall be lined through with hyphens; provided, however, if the proposed change is so extensive that this procedure would hinder rather than assist the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicated for words added or deleted, but, instead a notation shall be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial Rewording of Declaration. See provision _____ for present text." Notwithstanding anything herein contained to the contrary, however, failure to comply with the above format shall not be deemed a material error or omission in the amendment process and shall not invalidate an otherwise properly promulgated amendment.

29. PROVISIONS SETTING FORTH THE RIGHT OF DEVELOPER TO SELL DWELLING UNITS OWNED BY IT FREE OF RESTRICTIONS SET FORTH IN ARTICLE 17

29.1. Developer's Right to Convey.

The provisions, restrictions, terms and conditions of Article 17 hereof shall not apply to Developer as an Owner, and in the event and so long as Developer shall own any Dwelling Unit and/or Boat Slip Unit, whether by reacquisition or otherwise, Developer shall have the absolute right to sell, convey, transfer, mortgage or encumber in any way any such Dwelling Unit and/or Boat Slip Unit upon any terms and conditions as it shall deem to be in its own best interests.

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29.2. Developer's Right to Transact Business

Developer reserves and shall have the right to enter into and transact on the Condominium Property and other portions of Sunset Marina Residences of Key West any business necessary to consummate the sale, lease or encumbrance of Dwelling Units and/or Boat Slip Units, including the right to maintain models and a sales and/or leasing office, place signs, employ sales personnel, hold promotional parties, use the Common Elements and show Dwelling Units and/or Boat Slip Units and including the right to carry on construction activities of all types necessary to construct all improvements in Sunset Marina Residences of Key West pursuant to the plan for development as set forth in Article 10 hereof. Any such models, sales and/or leasing office, signs and any other items pertaining to such sales and/or leasing efforts shall not be considered a part of the Common Elements and shall remain the property of Developer.

29.3. Assignment.

This Article 29 may not be suspended, superseded or modified in any manner by any amendment to the Declaration, unless such amendment is consented to in writing by Developer. The right of use and transaction of business as set forth in this Article 29 may be assigned in writing by Developer in whole or in part.

30. RIGHT OF FIRST REFUSAL

30.1. The Right of First Refusal described hereinbelow shall apply in the following instances only:

30.1.1 When a Boat Slip Unit is owned by someone who is not also a Dwelling Unit Owner.

30.1.2 When a Boat Slip Unit is owned by a Dwelling Unit Owner but the Dwelling Unit Owner is offering his/her Boat Slip Unit only for sale.

30.1.3 When a Boat Slip Unit is owned by a Dwelling Unit Owner who is offering his/her Boat Slip Unit for sale to another Dwelling Unit Owner who already owns a Boat Slip Unit.

30.1.4 If a Boat Slip Unit Owner shall receive and be prepared to accept a bona fide offer which, if accepted, would cause a transfer of his/her Boat Slip Unit ("Offer"), each such Offer shall be subject to Declarant's right, for a period of ten (10) days following receipt by Declarant from the Boat Slip Unit Owner of written notice of such Offer together with a copy of the Contract for Purchase and Sale ("Contract") for the Boat Slip Unit, to purchase the Boat Slip Unit on the terms and subject to the conditions set forth in the Contract ("Right of First Refusal").

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30.1.5 If Declarant does not affirmatively elect, in writing, within the aforesaid ten (10) day period, to exercise the Right of First Refusal with respect to the Offer, the Boat Slip Unit Owner may accept the Offer described in the Contract and convey title to the Boat Slip Unit with the offeror who or which has executed such Contract, on the terms and conditions set forth in the Contract evidencing the Offer. If the terms and conditions of the Contract shall change after submission to Declarant of the Contract with respect thereto, the Boat Slip Unit Owner shall promptly notify Declarant in writing of all such changes and Declarant shall have a period of ten (10) days in which Declarant may exercise the Right of First Refusal on the changed terms and conditions specified in such written notice.

30.1.6 Notwithstanding anything contained in this Section 30, if no closing date is specified in the Contract with respect to which Declarant exercises the Right of First Refusal or if the Contract requires a closing in less than sixty (60) days, Declarant shall not be required to complete closing with respect thereto until sixty (60) days following the date on which Declarant first receives written notice of the Offer accompanied by a copy of the Contract.

30.1.7 If the transfer contemplated by any particular Offer with respect to which Declarant has not elected to exercise the Right of First Refusal shall not be consummated with the offeror in accordance with the terms of this Section 30, the provisions of this Section 30 shall apply to any subsequent Offer. The Right of First Refusal shall exist in perpetuity; i.e., if a Boat Slip Unit Owner sells his/her Boat Slip Unit to an offeror other than Declarant after complying with the terms of this Section 30, such subsequent offeror (who would then be a Unit Owner) must also comply with the requirements of this Section 30 in the event he/she determines to sell his/her Boat Slip Unit. The Right of First Refusal shall be freely assignable by Declarant.

31. GENERAL PROVISIONS

31.1. Withdrawal Notice and Other Units.

31.1.1. Rights of Developer. Nothing contained in this Declaration shall be deemed to prohibit Developer from developing any condominium units, other than the Dwelling Units and/or Boat Slip Units within the Condominium ("Other Units"), upon any portion of any Subsequent Phase with respect to which Developer has recorded amongst the Public Records a Withdrawal Notice.

31.1.2. Rights of Owners of Other Units to Use Phases 7 and 9 and Easements Created for Access. In the event that Developer constructs Other Units, the owners of such Other Units ("Other Unit Owners") and their family members, guests, invitees, and lessees may have as an appurtenance to and a covenant running with such Other Units: (i) the right to use and enjoy any landscaped areas, walks, drives, parking areas, other facilities and improvements, including, but not limited to, the real property and all improvements which comprise Phases 7 and 9 (whether or not

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added to the Condominium Property) in the same manner and with the same privileges as Owners have or may have from time to time; and (ii) a perpetual nonexclusive easement over, across and through Phases 7 and 9 for the use and enjoyment thereof and from and to public ways, including dedicated streets. Owners shall have a similar perpetual nonexclusive easement for ingress and egress and access to, over and across the walks and other rights-of-way located upon the portion of the Land covered by a Withdrawal Notice from and to public ways, including dedicated streets and Phases 7 and 9 subject to rules and regulations established by the Association governing the use and enjoyment of such easements. The Association shall not establish any rule or regulation with respect to the use and enjoyment of Phases 7 and 9, or the easements created by this Paragraph 31.1.2 which do not apply uniformly to the Owners, Other Unit Owners and their respective family members, guests, invitees and lessees.

31.1.3. **Obligations of Other Units.** In the event that Developer develops Other Units, the Association shall itemize separately in the annual budgets of the Association, and all adjustments and revisions thereto, the expenses ("Other Unit Expenses") anticipated to be incurred by the Association to administer, operate, maintain, repair, and improve Phase 7, including, but not limited to, the cost and expense of any taxes and insurance which can be determined as applicable solely to Phase 7. The Other Unit Expenses shall be assessed equally among all existing Units and the "Other Units Subject to Assessment" (as hereinafter defined). Each Unit's share of the Other Unit Expenses shall be the product of the multiplication of the Other Unit Expenses multiplied by a fraction, the numerator of which is one (1) and the denominator of which is the "Total Units" (as hereinafter defined). Each Other Unit Subject to Assessment shall also be responsible for its proportionate share of any expense with respect solely to Phase 7, which would be subject to a Special Assessment against Units. "Other Units Subject to Assessment" shall mean the total number of Other Units developed from time to time on any portion of the Land originally intended to be a Subsequent Phase with respect to which the Developer has recorded amongst the Public Records a Withdrawal Notice and to which Developer has granted the right to use the improvements located upon Phase 7, which shall become subject to assessment as provided in Paragraph 31.1 upon the recording amongst the Public Records of a declaration of condominium submitting such Other Units to the condominium form of ownership. "Total Units" as used herein shall mean the sum of the number of Units within the Condominium and the number of Other Units Subject to Assessment as determined from time to time. In the event of condemnation of any Other Units Subject to Assessment, assessments against such Other Units Subject to Assessment shall be reduced or eliminated on the same basis as Assessments shall be reduced or eliminated with respect to Units

31.1.4. **Liens upon Other Units.** There shall be a charge on and continuing lien upon all Other Units Subject to Assessment against which assessment is made as provided in Paragraph 31 which shall be subject to all provisions herein to which Dwelling Units are subject, including, but not limited to, the rights of foreclosure of Other Units Subject to Assessment and such right shall be set forth in the documents establishing the Other Units.

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31.1.5. Conflict with Other Provisions. The matters set forth in Paragraphs 31.1.2, 31.1.3 and 31.1.4 shall only become applicable if, as and when Developer develops Other Units, and, in such event, shall control in the event of any conflict between the terms and provisions of such Paragraphs 31.1.2, 31.1.3 and 31.1.4 and the terms and provisions of any other Paragraphs in this Declaration. Amendment of this Article 31 shall require, in addition to any votes or approvals elsewhere required, the written consent of Developer for so long as Developer owns any Dwelling Units or Other Units or any portion of the land upon which they can be built and by a majority of the Other Unit Owners, if any.

31.2. Severability.

Invalidation of any one of these covenants or restrictions or of any of the terms and conditions herein contained shall in no way affect any other provisions which shall remain in full force and effect.

31.3. Rights of Mortgagees.

31.3.1. Right to Notice. The Association shall make available for inspection upon request, during normal business hours or under reasonable circumstances, the Condominium Documents and the books, records and financial statements of the Association to Owners and the holders, insurers or guarantors of any first mortgages encumbering Dwelling Units and/or Boat Slip Units. In addition, evidence of insurance shall be issued to each Owner and mortgagee holding a mortgage encumbering a Dwelling Unit and/or Boat Slip Unit upon written request to the Association.

31.3.2. Rights of Listed Mortgagee. Upon written request to the Association identifying the name and address of the Listed Mortgagee of a mortgage encumbering a Dwelling Unit and/or Boat Slip Unit and the legal description of such Dwelling Unit and/or Boat Slip Unit, the Association shall provide such Listed Mortgagee with timely written notice of the following:

31.3.2.1. Any condemnation, loss or casualty loss which affects any material portion of the Condominium or any Dwelling Unit and/or Boat Slip Unit encumbered by a first mortgage held, insured or guaranteed by such Listed Mortgagee;

31.3.2.2. Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

31.3.2.3. Any proposed action which would require the consent of mortgagees holding a mortgage encumbering a Dwelling Unit and/or Boat Slip Unit; and

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31.3.2.4. Any failure by an Owner owning a Dwelling Unit and/or Boat Slip Unit encumbered by a mortgage held, insured or guaranteed by such Listed Mortgagee to perform his obligations under the Condominium Documents, including, but not limited to, any delinquency in the payment of Annual Assessments or Special Assessments, or any other charge owed to the Association by said Owner where such failure or delinquency has continued for a period of sixty (60) days.

31.3.3. Right of Listed Mortgagee to Receive Financial Statement. Any Listed Mortgagee shall, upon written request made to the Association, be entitled free of charge to financial statements from the Association for the prior fiscal year and the same shall be furnished within a reasonable time following such request.

31.3.4. Right to Cover Cost. Developer (until the Majority Election Meeting) and any Listed Mortgagee shall have the right, but not the obligation, jointly or singularly, and at their sole option, to pay any of the Assessments which are in default and which may or have become a charge against any Dwelling Unit and/or Boat Slip Unit. Further, Developer (until the Majority Election Meeting) and any Listed Mortgagees shall have the right, but not the obligation, jointly or singularly, and at their sole option, to pay insurance premiums or fidelity bond premiums or any New Total Tax on behalf of the Association where, in regard to insurance premiums, the premiums are overdue and where lapses in policies may or have occurred or, in regard to New Total Taxes, where such tax is in default and which may or has become a charge against the Condominium Property. Developer and any Listed Mortgagees paying insurance premiums or any New Total Tax on behalf of the Association as set forth above shall be entitled to immediate reimbursement from the Association plus any costs of collection, including, but not limited to, Legal Fees.

31.4. Developer Approval of Association Actions.

Notwithstanding anything in this Declaration to the contrary, while Developer holds Dwelling Units and/or Boat Slip Units for sale or lease in the ordinary course of business, none of the following actions may be taken without approval in writing by Developer:

- (i) Assessment of Developer as an Owner for capital improvements; and
- (ii) Any action by the Association that would be detrimental to the sale or leasing of Dwelling Units and/or Boat Slip Units by Developer.

The determination as to what actions would be detrimental or what constitutes capital improvements shall be in the sole discretion of Developer; provided, however, that an increase in

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assessments for Common Expenses without discrimination against Developer shall not be deemed to be detrimental to the sale or lease of Dwelling Units and/or Boat Slip Units.

31.5. Notices.

Any notice or other communication required or permitted to be given or delivered hereunder shall be deemed properly given and delivered upon the mailing thereof by United States mail, postage prepaid, to: (i) any Owner, at the address of the person whose name appears as the Owner on the records of the Association at the time of such mailing and, in the absence of any specific address, at the address of the Dwelling Unit owned by such Owner; (ii) the Association, certified mail, return receipt requested, at 5601 College Road, Key West, Florida 33040, or such other address as the Association shall hereinafter notify Developer and the Owners of in writing; and (iii) Developer, certified mail, return receipt requested, at 5555 College Road, Key West, Florida 33040, or such other address or addresses as Developer shall hereafter notify the Association of in writing, any such notice to the Association of a change in Developer's address being deemed notice to the Owners. Upon request of an Owner the Association shall furnish to such Owner the then current address for Developer as reflected by the Association records.

31.6. No Time-Share Estates.

Pursuant to the requirements of Section 718.403(2)(f) of the Act, it is hereby specified that no time share estates will be created with respect to Dwelling Units and/or Boat Slip Units in any Phase.

31.7. Assignment of Developer's Rights

Developer shall have the right to assign, in whole or in part, any of its rights granted under this Declaration.

31.8. Security.

The Association may, but shall not be obligated to, maintain or support certain activities within the Condominium designed to make the Condominium safer than it otherwise might be. Developer shall not in any way or manner be held liable or responsible for any violation of this Declaration by any person other than Developer. Additionally, NEITHER DEVELOPER NOR THE ASSOCIATION MAKES ANY REPRESENTATIONS WHATSOEVER AS TO THE SECURITY OF THE PREMISES OR THE EFFECTIVENESS OF ANY MONITORING SYSTEM OR SECURITY SERVICE. ALL OWNERS AGREE TO HOLD DEVELOPER AND THE ASSOCIATION HARMLESS FROM ANY LOSS OR CLAIM ARISING FROM THE OCCURRENCE OF ANY CRIME OR OTHER ACT. NEITHER THE ASSOCIATION, DEVELOPER, NOR ANY SUCCESSOR DEVELOPER SHALL IN ANY WAY BE

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CONSIDERED INSURERS OR GUARANTORS OF SECURITY WITHIN THE CONDOMINIUM. NEITHER THE ASSOCIATION, DEVELOPER, NOR ANY SUCCESSOR DEVELOPER SHALL BE HELD LIABLE FOR ANY LOSS OR DAMAGE BY REASON OR FAILURE TO PROVIDE ADEQUATE SECURITY OR INEFFECTIVENESS OF SECURITY MEASURES UNDERTAKEN, IF ANY. ALL OWNERS AND OCCUPANTS OF ANY DWELLING UNIT AND/OR BOAT SLIP UNIT, AND TENANTS, GUESTS AND INVITEES OF AN OWNER, ACKNOWLEDGE THAT THE ASSOCIATION AND ITS BOARD, DEVELOPER, OR ANY SUCCESSOR DEVELOPER DO NOT REPRESENT OR WARRANT THAT ANY FIRE PROTECTION SYSTEM, BURGLAR ALARM SYSTEM, OR OTHER SECURITY SYSTEM, IF ANY, DESIGNATED BY OR INSTALLED ACCORDING TO GUIDELINES ESTABLISHED BY DEVELOPER OR THE ASSOCIATION MAY NOT BE COMPROMISED OR CIRCUMVENTED, THAT ANY FIRE PROTECTION OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS OR OTHER SECURITY SYSTEMS WILL IN ALL CASES PROVIDE THE DETECTION OR PROTECTION FOR WHICH THE SYSTEM IS DESIGNED OR INTENDED. EACH OWNER AND OCCUPANT OF ANY DWELLING UNIT AND/OR BOAT SLIP UNIT AND EACH TENANT, GUEST AND INVITEE OF AN OWNER, ACKNOWLEDGES AND UNDERSTANDS THAT THE ASSOCIATION, ITS BOARD, DEVELOPER, OR ANY SUCCESSOR DEVELOPER ARE NOT INSURERS AND THAT EACH OWNER AND OCCUPANT OF ANY DWELLING UNIT AND/OR BOAT SLIP UNIT AND EACH TENANT, GUEST AND INVITEE OF AN OWNER ASSUMES ALL RISKS FOR LOSS OR DAMAGE TO PERSONS, TO DWELLING UNITS AND/OR BOAT SLIP UNITS AND TO THE CONTENTS OF DWELLING UNITS AND/OR BOAT SLIP UNITS AND FURTHER ACKNOWLEDGES THAT THE ASSOCIATION, ITS BOARD, DEVELOPER, NOR ANY SUCCESSOR DEVELOPER HAVE MADE NEITHER REPRESENTATIONS NOR WARRANTIES NOR HAS ANY OWNER OR OCCUPANT OF ANY DWELLING UNIT AND/OR BOAT SLIP UNIT, OR ANY TENANT, GUEST OR INVITEE OF AN OWNER RELIED UPON ANY REPRESENTATIONS OR WARRANTIES, EXPRESSED OR IMPLIED, INCLUDING ANY WARRANTY OF MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE, RELATIVE TO ANY FIRE AND/OR BURGLAR ALARM SYSTEMS OR OTHER SECURITY SYSTEMS RECOMMENDED OR INSTALLED, IF ANY, OR ANY SECURITY MEASURES UNDERTAKEN WITHIN THE CONDOMINIUM, IF ANY.

22. PROVISIONS RELATING TO TERMINATION

22.1. Survival of Certain Obligations and Restrictions.

In the event the Condominium is terminated in accordance with and pursuant to the provisions of this Declaration, or if such provisions shall not apply for any reason pursuant to law, Developer declares, and all Owners by taking title to a Dwelling Unit and/or Boat Slip Unit covenant and agree, that the documents providing for such termination shall require: (i) that any improvements upon what now comprises or hereafter shall comprise the Condominium Property

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shall be for residential use only and shall contain residential dwelling units of a number not in excess of the number of Dwelling Units and Boat Slip Units now or hereafter in the Condominium; and (ii) the Owners of the Condominium (as tenants in common of the Condominium Property as set forth in Paragraph 32.3 below) shall remain obligated to pay their share of the Common Expenses, Operating Expenses and Monitored Alarm Expenses, which will continue to be allocated to the Condominium Property in the manner provided in the Condominium Documents as fully as though the Condominium were never terminated, and the obligation to make such payments shall be enforceable by all of the remedies provided for in this Declaration, including a lien on the real property previously included in the Condominium, including the portion now designated as Dwelling Units and Boat Slip Units.

32.2. Manner of Termination.

This Declaration may be terminated by the affirmative written consent of Owners owning eighty percent (80%) of the Dwelling Units and Boat Slip Units then part of the Condominium and the written consent of all Listed Mortgagees then holding mortgages encumbering Dwelling Units or Boat Slip Units in the Condominium; provided, however, that the Board consents to such termination by a vote of three-fourths (3/4) of the entire Board taken at a special meeting called for that purpose shall also be required; and also provided that, for so long as Developer owns a Dwelling Unit or Boat Slip Unit or has the right to add a Subsequent Phase to the Condominium, Developer must consent in writing to such termination.

32.3. Ownership of Common Elements.

In the event of the termination of the Condominium, the Condominium Property shall be deemed removed from the provisions of the Act and shall be owned in common by the Owners, *pro rata*, in accordance with the share each Owner owns in the Common Elements, as provided in this Declaration; provided, however, each Owner shall continue to be responsible and liable for his share of the Common Expenses, and any and all lien rights provided for in this Declaration or elsewhere shall continue to run with the real property designated herein as Condominium Property and shall encumber the respective percentage shares of the Owners thereof as tenants in common.

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IN WITNESS WHEREOF, Developer has caused these presents to be duly executed this 17th
 day of February, 2000.

WITNESSES:

INC

Print name: J & Anne C. Anderson

Print name: Kevin Carpenter

SUNSET VENTURES OF KEY WEST,
 INC., a Florida corporation

By:

Douglas J. Bell
 DOUGLAS J. BELL, President

(SEAL)

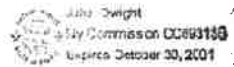
STATE OF FLORIDA)
) SS:
 COUNTY OF Monroe)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by DOUGLAS J. BELL, the President of SUNSET VENTURES OF KEY WEST, INC., a Florida corporation, freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He is personally known to me or who has produced _____ as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 17th
 day of February, 2000.

Julia Dwight
 NOTARY PUBLIC, State of Florida, at Large

Name:
 Commission Number:
 Commission Expires:



RECORD AND RETURN TO
REAL ESTATE CLOSING DEPT.
RUDEN, McCLOSKEY, ET AL
701 BRICKELL AVENUE SUITE 1900
MIAMI, FLORIDA 33131

This Instrument Prepared by:
Mark F. Grant, Esq.
Ruden, McClosky, Smith
Schuster & Russell, P.A.
200 East Broward Boulevard
15th Floor
Fort Lauderdale, Florida 33301

MCNROE COUNTY
OFFICIAL RECORDS
FILE #1258507
BK#1727 PG#671
RCD Sep 25 2001 11:46AM
DANNY L KOLHAGE, CLERK

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SPACE ABOVE THIS LINE FOR PROCESSING DATA

**AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM
TO ADD PHASE 1**

THIS AMENDMENT TO DECLARATION OF CONDOMINIUM OF SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM TO ADD PHASE 1 ("Amendment"), is made this 15 day of July, 2001, by SUNSET VENTURES OF KEY WEST, INC., a Florida corporation ("Developer"), whose principal office is located at 3555 College Road, Key West, Florida 33040.

WHEREAS, pursuant to the Condominium Act, Chapter 718, Florida Statutes, 1976, as amended through the date of recordation of the "Declaration" (as hereinafter defined) ("Act"), Developer has established Sunset Marina Residences of Key West, A Condominium ("Condominium"), according to the Declaration of Condominium ("Declaration") thereof recorded in Official Records Book 1620, Page 1040, of the Public Records of Monroe County, Florida and any amendments thereto; and

WHEREAS, the Condominium is a "phase condominium" as contemplated by Section 718.403 of the Act and as set forth in the Declaration; and

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WHEREAS, the Declaration provides for the submission to condominium ownership of the "Initial Phase" (as defined in the Declaration) and also provides for submission to condominium ownership of Phases 1 through 3 and Phases 6 and 8, as described in the Declaration; and

WHEREAS, Developer desires to add Phase 1 as part of the Condominium.

NOW, THEREFORE, Developer, as the owner in fee simple of the "Phase 1 Land," as hereinafter defined, hereby states and declares:

1. All terms used herein shall have their meaning as defined in the Declaration.

2. The real property more particularly described on the legal description and the Survey, Plot Plan and Graphic Description of Improvements for Phase 1 ("Phase 1 Survey") attached hereto as Exhibit A ("Phase 1 Land") and the improvements located thereon and all easements intended for use in connection with the Condominium are hereby submitted to condominium ownership and added as a part of the Condominium pursuant to Articles 5, 6 and 7 of the Declaration. The Phase 1 Land, together with improvements now or hereafter located thereon and all appurtenances thereto, all as set forth on the Phase 1 Survey, shall constitute Phase 1.

3. This Amendment shall become effective upon recording amongst the Public Records of Monroe County, Florida. The effect of this Amendment shall be that Phase 1, together with previously submitted phase(s), shall be, and the same shall constitute, the Condominium.

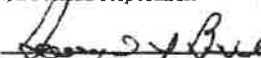
IN WITNESS WHEREOF, Developer has hereunto set its hand and official seal on the day and year first above written.

WITNESSES:


 Print Name: Amber D. Reynolds


 Print Name: Karen Carter

SUNSET VENTURES OF KEY WEST,
 INC., a Florida corporation

By: 
 Douglas J. Bell, President

(SEAL)

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STATE OF FLORIDA)
) SS.
 COUNTY OF MONROE)

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 BK# 1 7 2 7 PG# 6 7 3

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by DOUGLAS J. BELL, the President of SUNSET VENTURES OF KEY WEST, INC., a Florida corporation, freely and voluntarily under authority duly vested in him/her by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 15th day of ~~July~~, 2001.

August

Kathleen Catano

 Notary Public
 State of Florida at Large

Typed, printed or stamped name of Notary Public

My Commission Expires:



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EXHIBIT "A"


FILE # 1250507
BK# 1727 PG# 674

SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM PHASE 1

SURVEYORS CERTIFICATE

THIS CERTIFICATION MADE THIS 28th. DAY OF AUGUST, 2001 BY THE UNDERSIGNED FIRM IS MADE PURSUANT TO THE PROVISIONS OF SECTION 718.104 (4) (e) OF THE FLORIDA STATUTES, AS AMENDED, AND IS A CERTIFICATION THAT THE FOLLOWING TWENTY THREE PAGES ARE AN ACCURATE REPRESENTATION OF THE LAND AND IMPROVEMENTS DESCRIBED THEREON; AND THAT THE CONSTRUCTION OF SAID IMPROVEMENTS IS SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM OF SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND THAT IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH DWELLING UNIT CAN BE DETERMINED FROM THESE MATERIALS.

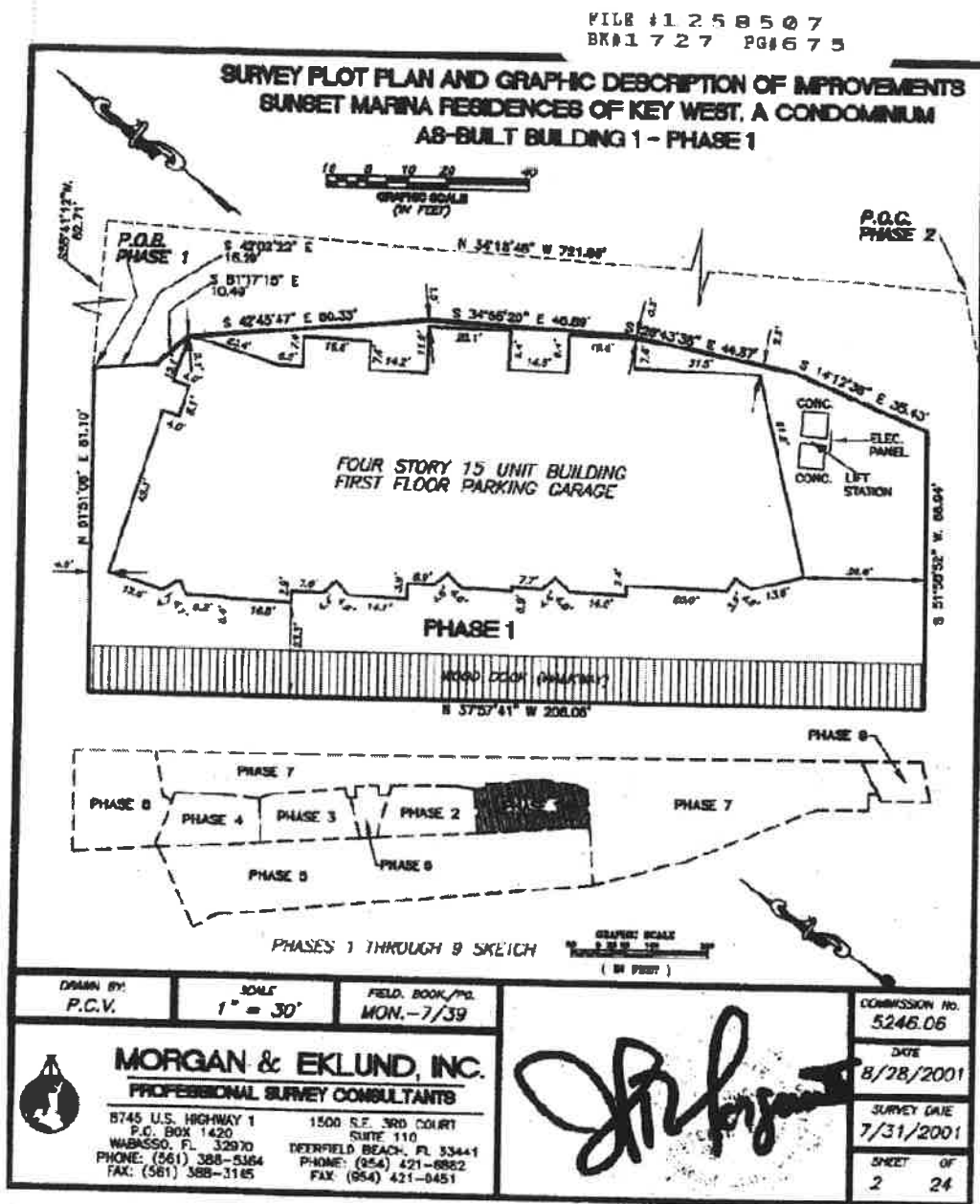
MORGAN AND EKLUND, INC.


 JOHN R. MORGAN JR., P.E.
 PROFESSIONAL LAND SURVEYOR No. 3520
 STATE OF FLORIDA

MORGAN & EKLUND, INC.
 PROFESSIONAL SURVEY CONSULTANTS

 8740 U.S. HIGHWAY 1
 P.O. BOX 1430
 MIAMI, FL 33150
 PHONE: (305) 388-3384
 FAX: (305) 388-3188

 1200 S.E. 3RD COURT
 SUITE 119
 DEERFIELD BEACH, FL 33441
 PHONE: (561) 421-6082
 FAX: (561) 421-0901
COMMISSION NO.
5248.06DATE
8/28/2001DRAWN BY:
P.C.V.SHEET OF
1 24



FILE #1258507
 OR#1727 PG#676

SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM LEGAL DESCRIPTION-PHASE 1

A PARCEL OF LAND LYING IN SECTION 27, TOWNSHIP 87 SOUTH, RANGE 25 EAST, MONROE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LANDS DESCRIBED BY THE STATE OF FLORIDA, TRUSTEES OF THE INTERNAL IMPROVEMENT FUND DEED No. 20174-A, (CORRECTIVE DESCRIPTION IN D.R.B. 959, PAGE 109 OF THE PUBLIC RECORDS OF MONROE COUNTY), SAID POINT HAVING COORDINATES OF NORTHING 89,331.10' AND EASTING OF 251,108.04' AS REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, NORTH AMERICAN DATUM OF 1927; PROCEED N.34°18'48"W., ALONG THE EAST LINE OF LANDS DESCRIBED IN T.I.I.F. DEED No. 20174-A, 721.86 FEET; THENCE DEPARTING SAID EAST LINE, S.55°41'12"W., 62.71 FEET TO THE POINT OF BEGINNING, SAID POINT HAVING COORDINATES OF NORTHING 89,891.98' AND EASTING 250,649.32'; THENCE S.42°02'22"E., 15.29 FEET; THENCE S.81°17'15"E., 10.49 FEET; THENCE S.42°45'47"E., 60.33 FEET; THENCE S.34°55'20"E., 46.89 FEET; THENCE S.26°43'38"E., 44.87 FEET; THENCE S.14°12'38"E., 35.43 FEET; THENCE S.51°58'52"W., 68.94 FEET; THENCE N.37°57'41"W., 206.06 FEET; THENCE N.51°51'08"E., 81.10 FEET TO THE POINT OF BEGINNING.

CONTAINING 18,102.86 SQUARE FEET OR 0.42 ACRES MORE OR LESS.



MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
 P.O. BOX 1420
 WABASSO, FL 32970
 PHONE: (361) 368-5364
 FAX: (361) 368-3160

1300 S.E. 3RD COURT
 SUITE 110
 DEERFIELD BEACH, FL 33441
 PHONE: (854) 421-6052
 FAX: (854) 421-0451

CERTIFICATE OF SURVEYOR - I HEREBY CERTIFY
 THAT THE DESCRIPTION SHOWN HEREON MEETS
 THE MINIMUM TECHNICAL STANDARDS AS CON-
 TAINED IN CHAPTER 610.17, FLORIDA ADMIN-
 STRATIVE CODE, SURVEYING, SECTION 472.027,
 FLORIDA STATUTES.

JOHN R. MORGAN & PLS
 PROFESSIONAL LAND SURVEYORS
 STATE OF FLORIDA

COMMISSION No.

5248.06

DATE

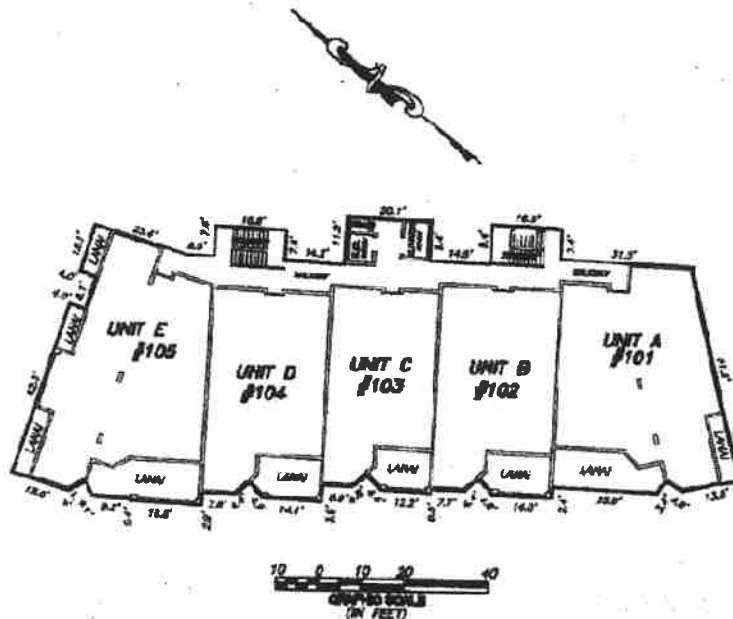
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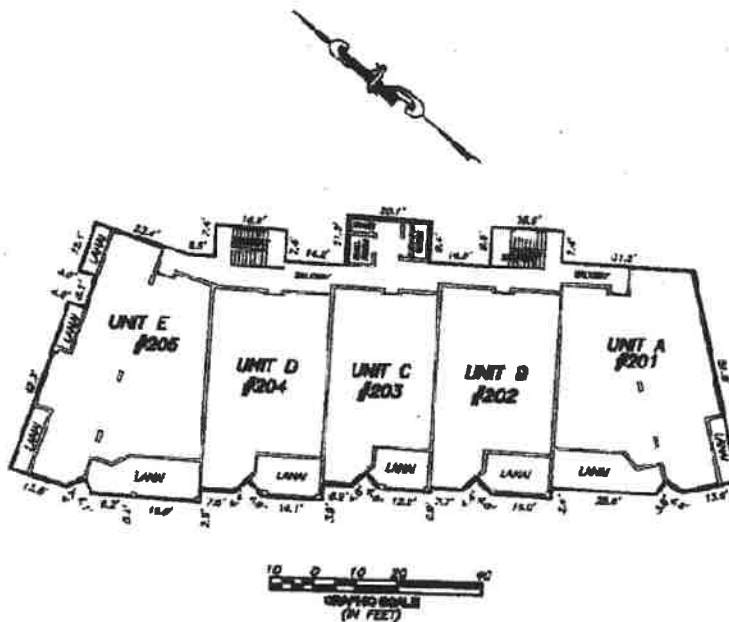
SURVEY PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
SUNSET MARINA RESIDENCES OF KEY WEBB, A CONDOMINIUM
AS-BUILT BUILDING 1 - PHASE 1 FIRST FLOOR
 SEE AS-BUILT UNIT BOUNDARY SKETCHES FOR UNIT DETAILS





DRAWN BY: P.C.V.	SCALE 1" = 30'	FIELD BOOK/PG. MON.-7/39		COMMISSION No. 5246.06
MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS 8745 U.S. HIGHWAY 1 P.O. BOX 1420 WABASSO, FL 32970 PHONE: (561) 368-5364 FAX: (561) 368-3185 1500 S.E. 3RD COURT SUITE 110 DEERFIELD BEACH, FL 33441 PHONE: (561) 421-6632 FAX: (561) 421-0431				DATE 8/28/2001
				SURVEY DATE 7/31/2001
				SHEET OF 5 24

FILE #1258507
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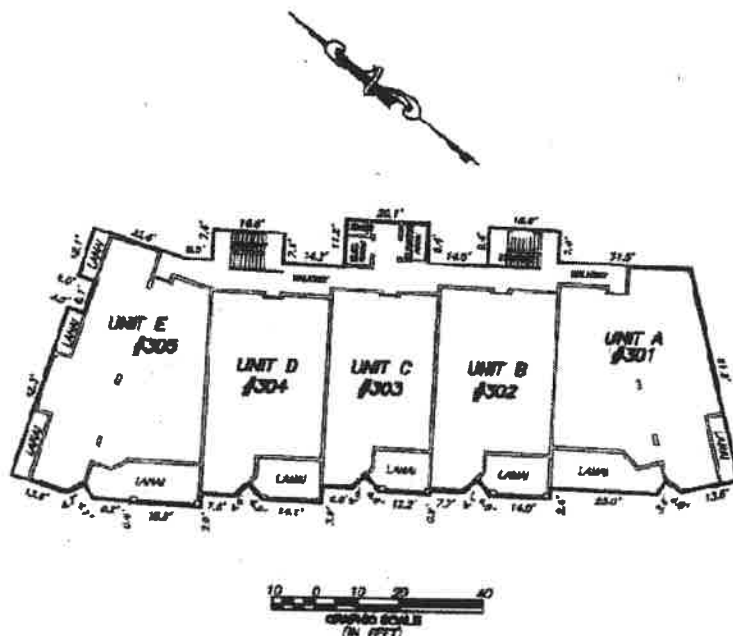
SURVEY PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM
AS-BUILT BUILDING 1 - PHASE 1 SECOND FLOOR
 SEE AS-BUILT UNIT BOUNDARY SKETCHES FOR UNIT DETAILS



DESIGNED BY: P.C.V.	SCALE 1" = 30'	FIELD BOOK/PG. MON.-7/39	COMMISSION No. 5246.06
 MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS 6745 U.S. HIGHWAY 1 P.O. BOX 1420 WABASSO, FL 32970 PHONE: (561) 388-5364 FAX: (561) 388-5185			DATE 8/28/2001
1500 S.E. 3RD COURT SUITE 110 DEERFIELD BEACH, FL 33441 PHONE: (954) 421-8882 FAX: (954) 421-0451			SURVEY DATE 7/31/2001
			SHEET OF 6 24

FILE #1258507
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SURVEY PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM
AS-BUILT BUILDING 1 - PHASE 1 THIRD FLOOR
SEE AS-BUILT UNIT BOUNDARY SKETCHES FOR UNIT DETAILS



DOWN BY:
P.C.V.

SCALE
1" = 30'

FIELD BOOK, P. 2.
MON. - 7/39



MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
P.O. BOX 1420
WABASSO, FL 32970
PHONE: (561) 388-5364
FAX: (561) 388-3185

1500 S.E. 3RD COURT
SUITE 110
DEERFIELD BEACH, FL 33441
PHONE: (954) 421-6882
FAX: (954) 421-0451

COMMISSION No.
5246.06

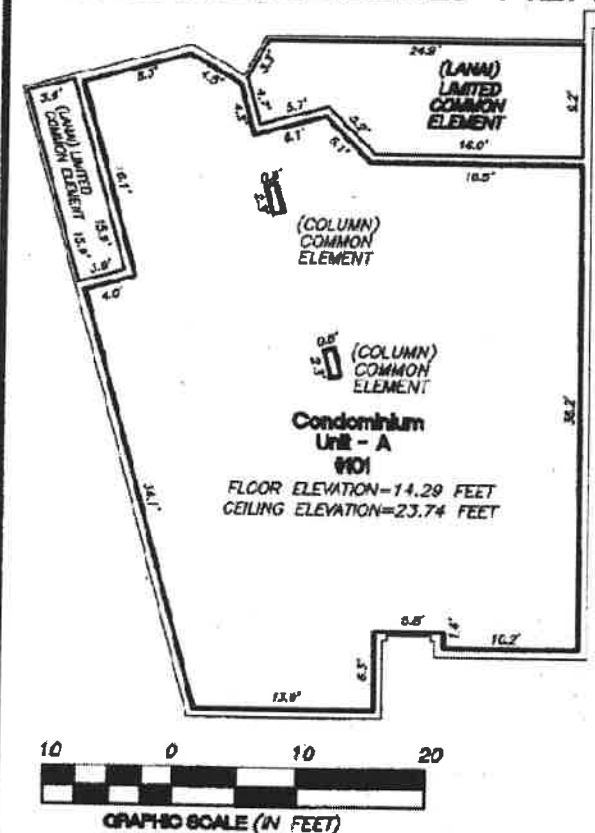
DATE
8/28/2001

SURVEY DATE
7/31/2001

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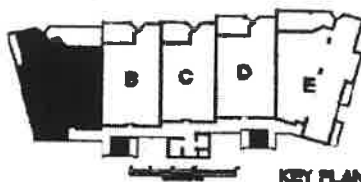
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BK#1727 PG#681

**UNIT A AS-BUILT BOUNDARY
BUILDING 1 - PHASE 1 FIRST FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



Notes

1. THESE PLANS AND DIMENSIONS HAVE BEEN COMPILED BY R.J. McCORMACK ARCHITECTS AND SUPPLEMENTED BY FIELD SURVEYS AS DEEMED NECESSARY BY MORGAN & EKLUND, INC.
2. "UNIT BOUNDARY" IS DEFINED BY THE DECLARATION OF CONDOMINIUM.
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5. ELEVATIONS SHOWN ARE RELATIVE TO NATIONAL GEODETIC VERTICAL DATUM OF 1929.



DRAWN BY:
P.C.V.

SCALE
1" = 10'

FIELD BOOK/PAGE
MON. - 7/39



MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
P.O. BOX 1420
WABASSO, FL 32090
PHONE: (561) 388-5344
FAX: (561) 388-3158

1500 S.E. 3RD COURT
SUITE 110
DEERFIELD BEACH, FL 33441
PHONE: (954) 421-6882
FAX: (954) 421-0451

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DATE
8/28/2001

SURVEY DATE
7/31/2001

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8 24

1/24/2020

FILE 11258507
BAG 1727 PG 683

**(LAWA)
LIMITED
COMMON
ELEMENT**

12.0'

12.0'

6.3'

6.5'

36.1'

45.1'

**Condominium
Unit - C
#103**

**FLOOR ELEVATION=14.29 FEET
CEILING ELEVATION=23.74 FEET**

8.4'

0.0'

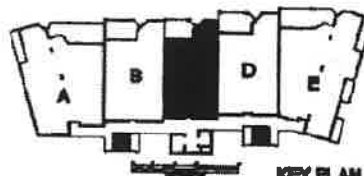
5.2'



0.6'

10.0'



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 <p>MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS</p> <p>8745 U.S. HIGHWAY 1 P.O. BOX 1420 WIMBASSO, FL 32970 PHONE: (361) 388-5564 FAX: (361) 388-3185</p> <p>1500 S.E. 3RD COURT SUITE 110 DEERFIELD BEACH, FL 33441 PHONE: (904) 421-6882 FAX: (904) 421-0451</p>				DATE 8/28/2001
				SURVEY DATE 7/31/2001
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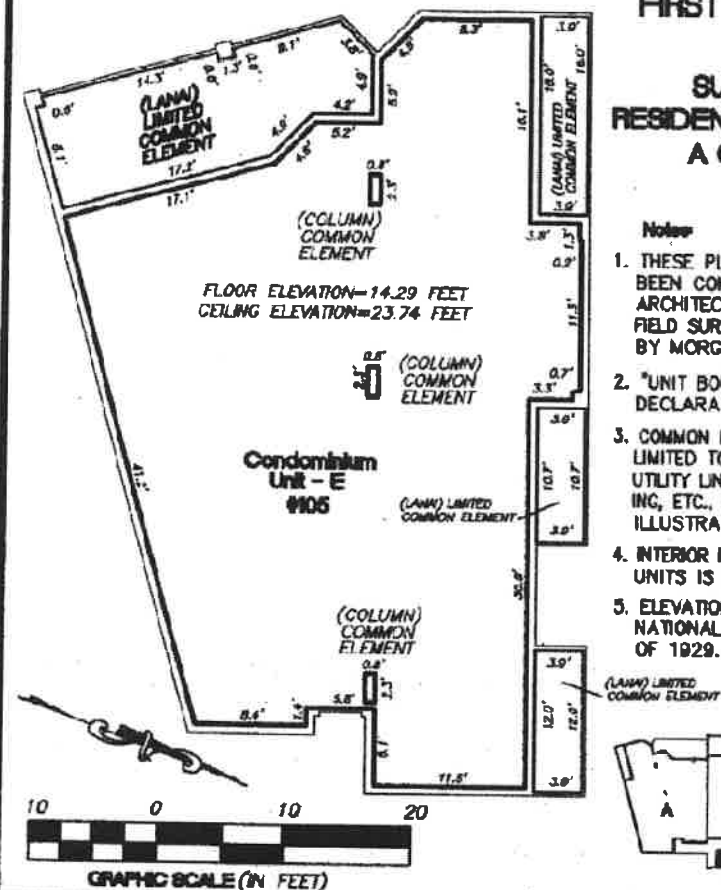
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BK11727 PG1685

UNIT E AS-BUILT BOUNDARY BUILDING 1 PHASE 1
FIRST FLOOR LEVEL

**SUNSET MARINA
RESIDENCES OF KEY WEST,
A CONDOMINIUM**

Notes

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DOWN BY
P.C.V.

SCALE
1" = 10'

FIELD BOOK/PG.
MON. - 7/39



MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
P.O. BOX 1420
WABASS, FL 32970
PHONE: (561) 388-8364
FAX: (561) 388-3185


1500 S.F. 3RD COURT
SUITE 110
DEERFIELD BEACH, FL 33441
PHONE: (954) 421-8882
FAX: (954) 421-0451

COMMISSION IN
5246.06

DATE
8/28/2001

SURVEY DATE
7/31/2001

SHEET OF
12 24



FILE #1250507
BR#1727 PG1606

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GRAPHIC SCALE (IN FEET)

KEY PLAN

COMMISSION No. 5246.05
DATE 6/28/2001
SURVEY DATE 7/31/2001
SHEET 13 OF 24

MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS
 8745 U.S. HIGHWAY 1
 P.O. BOX 1420
 WABASSO, FL 32970
 PHONE: (561) 388-5354
 FAX: (561) 388-3185

1530 S.E. 3RD COURT SUITE 110
 DEERFIELD BEACH, FL 33441
 PHONE: (954) 421-6882
 FAX: (954) 421-0451

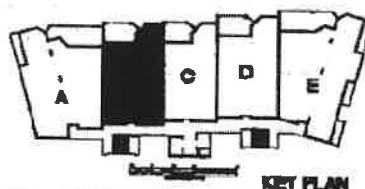
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BK#1727 PG#687


**UNIT B AS-BUILT BOUNDARY
BUILDING 1 - PHASE 1 SECOND FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



Notes

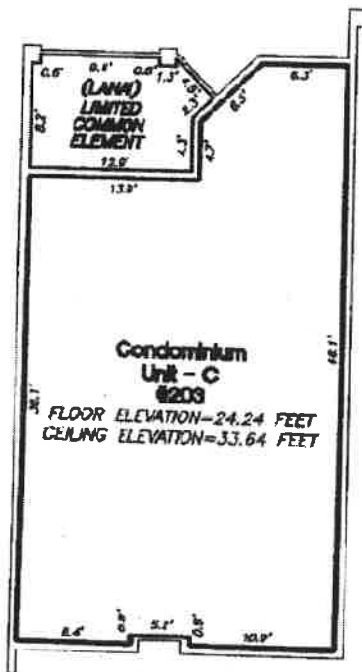
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1500 S.E. 3RD COURT SUITE 110 DEERFIELD BEACH, FL 33441 PHONE: (954) 421-8882 FAX: (954) 421-0451			SURVEY DATE 7/31/2001
			SHEET OF 14 24

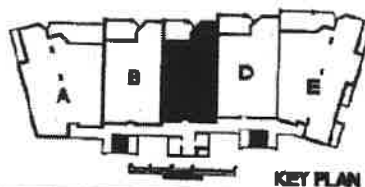
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**UNIT C AS-BUILT BOUNDARY
BUILDING 1 - PHASE 1 SECOND FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



Notes

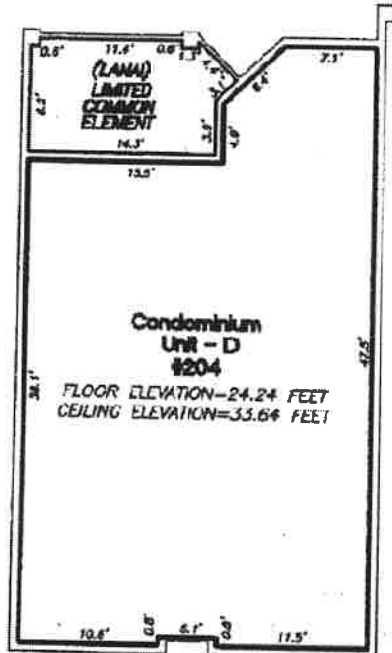
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 MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS 8745 U.S. HIGHWAY 1 P.O. BOX 1420 WADSWORTH, FL 32870 PHONE: (501) 388-5364 FAX: (501) 388-3165 1500 S.E. 3RD COURT SUITE 110 DEERFIELD BEACH, FL 33441 PHONE: (904) 421-9882 FAX: (904) 421-0461				DATE 8/28/2001
				SURVEY DATE 7/31/2001
				SHEET OF 15 24

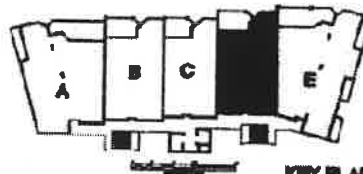
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BX#1727 PG#689

**UNIT D AS-BUILT BOUNDARY
BUILDING 1 - PHASE 1 SECOND FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



Notes

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GRAPHIC SCALE (IN FEET)

DRAWN BY: P.C.V.	SCALE: 1" = 10'	FIELD BOOK/PG. MON. - 7/39		COMMISSION NO. 5246.06
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				SURVEY DATE 7/31/2001
				SHEET OF 16 24



MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
P.O. BOX 1420
WABASSO, FL 32970
PHONE: (561) 388-1364
FAX: (561) 388-3165

1500 S.E. 5RD COURT
SUITE 110
DEERFIELD BEACH, FL 33441
PHONE: (954) 421-8882
FAX: (954) 421-0451

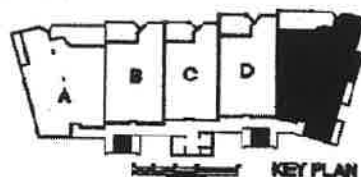
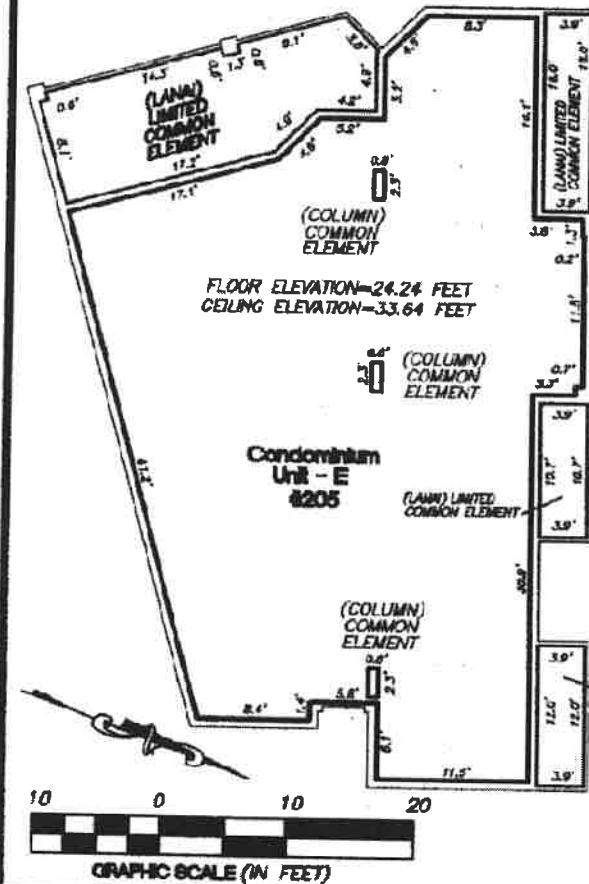
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BK01727 PG#690

UNIT E AS-BUILT BOUNDARY BUILDING 1 PHASE 1 SECOND FLOOR LEVEL

SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM

Notes

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DRAWN BY:
P.C.V.

SCALE
1" = 10'

FIELD BOOK/Pg.
MON.-7/39



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PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
P.O. BOX 1420
WABASSO, FL 32970
PHONE: (561) 388-5364
FAX: (561) 388-3188

1800 S.E. 3RD COURT
SUITE 110
DEERFIELD BEACH, FL 33441
PHONE: (854) 421-6002
FAX: (854) 421-0461

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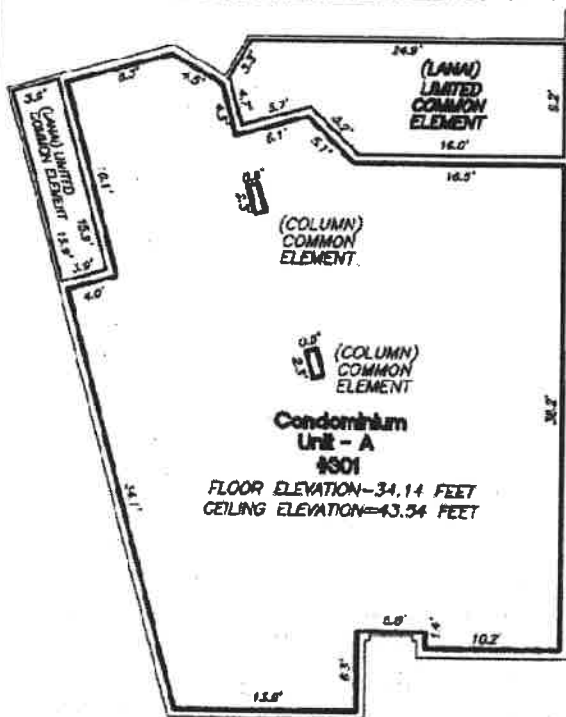
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7/31/2001

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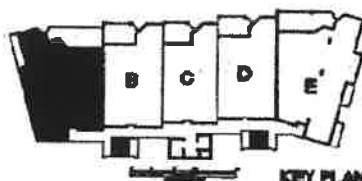
FILE #1258507
BR#1727 PG#691

UNIT A AS-BUILT BOUNDARY
BUILDING 1 - PHASE 1 THIRD FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM



Notes

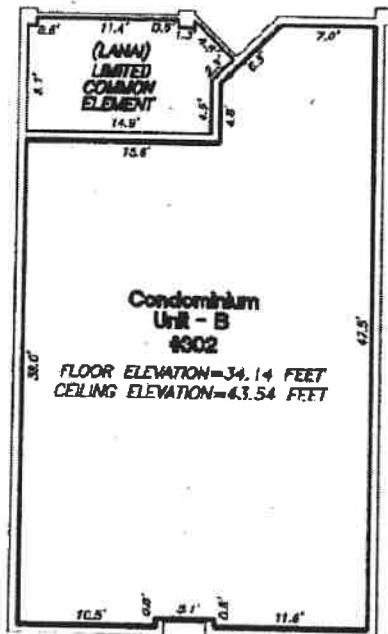
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1500 S.E. 3RD COURT SUITE 110 DEERFIELD BEACH, FL 33441 PHONE: (561) 421-6882 FAX: (561) 421-0451			SURVEY DATE 7/31/2001
			SHEET OF 18 24

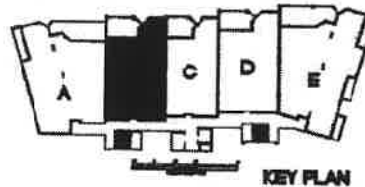
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BK#1727 PG#692

**UNIT B AS-BUILT BOUNDARY
BUILDING 1 - PHASE 1 THIRD FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



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PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
P.O. BOX 1420
WADSWORTH, FL 32070
PHONE: (381) 388-5364
FAX: (381) 388-3165

1500 S.E. 3RD COURT
SUITE 110
DEERFIELD BEACH, FL 33441
PHONE: (854) 421-8882
FAX: (854) 421-0451

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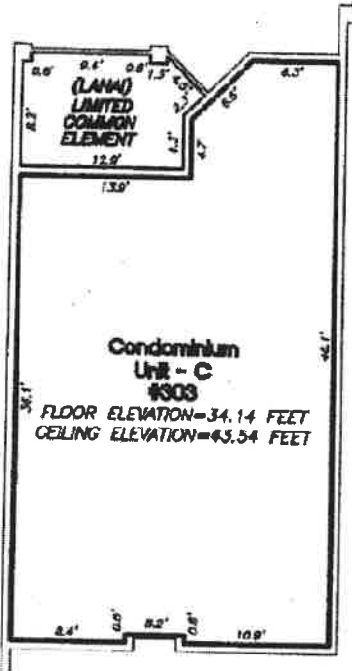
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8/28/2001

SURVEY DATE
7/31/2001

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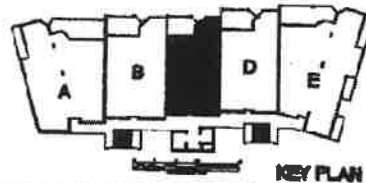
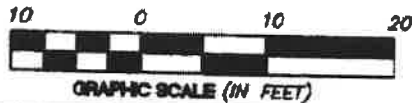
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**UNIT C AS-BUILT BOUNDARY
BUILDING 1 - PHASE 1 THIRD FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



Notes

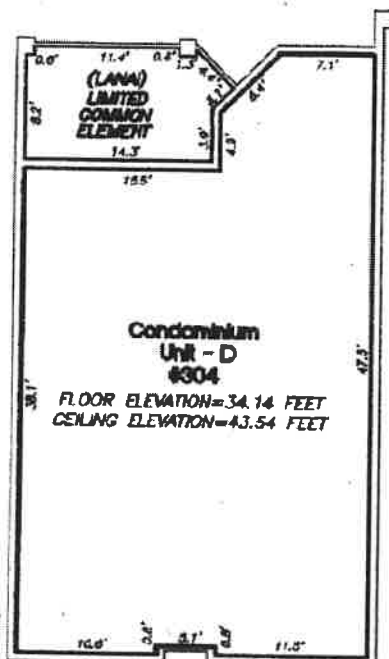
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1500 S.E. 3RD COURT SUITE 110 DEERFIELD BEACH, FL 33441 PHONE: (954) 421-0882 FAX: (954) 421-0451			

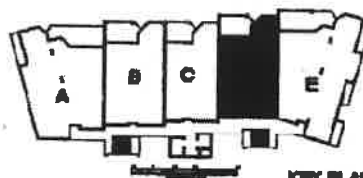
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**UNIT D AS-BUILT BOUNDARY
BUILDING 1 - PHASE 1 THIRD FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



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DRAWN BY:
P.C.V.

SCALE
1" = 10'

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MON.-7/39



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PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
P.O. BOX 1420
WABASSO, FL 32970
PHONE: (561) 368-5364
FAX: (561) 368-3165

1500 S.E. 3RD COURT
SUITE 110
DEERFIELD BEACH, FL 33441
PHONE: (954) 421-6882
FAX: (954) 421-0451

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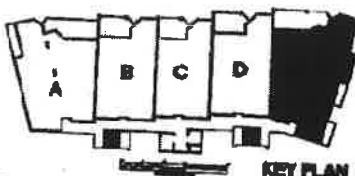
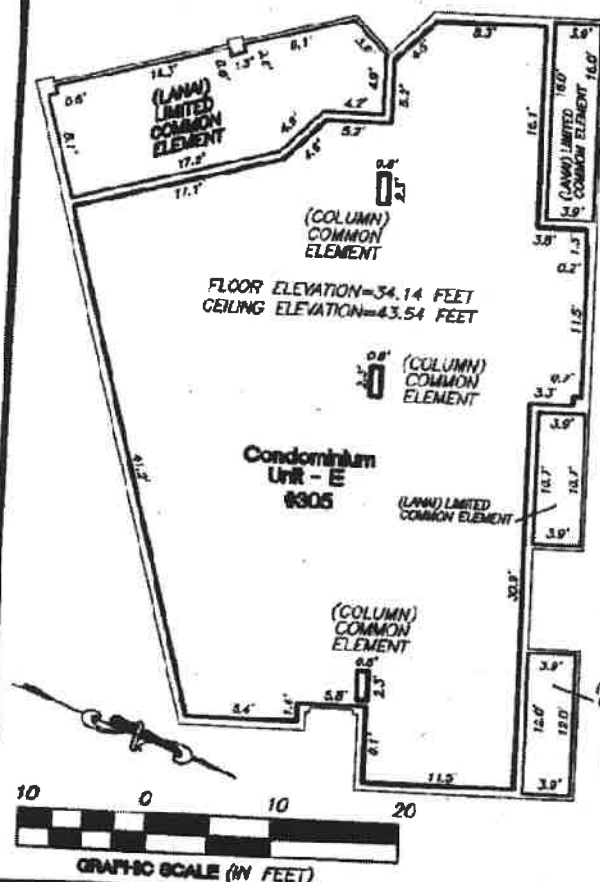
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UNIT E AS-BUILT BOUNDARY BUILDING 1 PHASE 1 THIRD FLOOR LEVEL

SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM

Notes

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DRAWN BY:
P.C.V.

SCALE
1" = 10'

FIELD BOOK/PG.
MON. - 7/39



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PROFESSIONAL SURVEY CONSULTANTS

6745 U.S. HIGHWAY 1
P.O. BOX 1420
WABASSO, FL 32970
PHONE: (904) 388-5354
FAX: (904) 388-3155

1500 S.E. 3RD COURT
SUITE 118
DEERFIELD BEACH, FL 33441
PHONE: (954) 421-6882
FAX: (954) 421-0451

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FILE #1258507
BX#1727 PG#696

SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM

NOTES TO SURVEY

I. DESCRIPTION OF DWELLING UNITS

Each Dwelling Unit shall consist of that part of the building containing such Dwelling Unit which lies within the boundaries of the Dwelling Unit, which boundaries are as follows:

A. Upper Boundaries

The upper boundary of each Dwelling Unit shall be the horizontal plane of the unfinished ceiling extended to an intersection with the perimetrical boundaries.

B. Lower Boundaries

The lower boundary of each Dwelling Unit shall be the horizontal plane of the unfinished floor slab of that Dwelling Unit extended to an intersection with the perimetrical boundaries.

C. Perimetrical Boundaries

The perimetrical boundaries of each Dwelling Unit shall be the following boundaries extended to an intersection with upper and lower boundaries:

(1) EXTERIOR BUILDINGS WALLS:

The intersecting vertical plane(s) of the innermost unfinished surfaces of the exterior wall of the building bounding such Dwelling Unit.

(2) INTERIOR BUILDINGS WALLS:

The vertical planes of the innermost unfinished surface of the party walls dividing Dwelling Units extended to intersections with other perimetrical boundaries.

Drywall and studs are included within the boundaries of each Dwelling Unit.

D. Apertures

Where there are apertures in any boundary, including, but not limited to, windows and doors, such boundaries shall be extended to include the interior, unfinished surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass or other transparent materials, exterior doors of any type, including the locks, hinges and other hardware thereof, and all framings and casings thereof, shall be included in the boundaries of each Dwelling Unit.



MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
P.O. BOX 1480
UNION, FL 32670
PHONE: (386) 288-6386
FAX: (386) 288-7188

1100 S.E. 3RD COURT
SUITE 112
DREWFELD BEACH, FL 33441
PHONE: (888) 421-8882
FAX: (888) 421-0451

COMMISSION No.
5246.06

DATE
8/28/2001

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P.C.V.

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E. Air Conditioning Units

The boundaries of each Dwelling Unit shall also be deemed to include all integral parts of the air conditioning unit located within the Dwelling Unit.

F. Excluded From Dwelling Units

The Dwelling Unit shall not be deemed to include utility services which may be contained within the boundaries of the Dwelling Unit but which serve Common Elements and/or a Dwelling Unit or Dwelling Units other than or in addition to the Dwelling Unit within which contained. Nor shall it include columns or partitions contributing to support of the building. The items here identified are part of the Common Elements.

2. DESCRIPTION OF COMMON ELEMENTS

A. All land and all portions of the Condominium Property not within a Dwelling Unit(s) or Boat Slip Unit(s) are Common Elements.

B. All bearing walls to the unfinished surface of said walls located within a Dwelling Unit and all columns or partitions contributing to support of the Building are Common Elements.

C. All conduits and wire to outlets, all other utility lines to outlets and all waste pipes, regardless of location, are Common Elements.

D. The Common Elements are subject to certain easements set forth in Article 11 of the Declaration of Condominium.

E. The A/C Land, Entryways, Walkways, Dock Boxes and Power Pedestals so designated on the Survey are Limited Common Elements reserved for the use of the Owner(s) of the Unit(s) adjacent thereto or as otherwise indicated on the Survey.

F. The portions of the land upon which is situated all air conditioning equipment located outside the Dwelling Units ("A/C Land") are Limited Common Elements reserved for the use of the Owners of the Dwelling Units adjacent thereto or as otherwise indicated on the Survey.

G. The definitions set forth in the Declaration of Condominium are incorporated herein.

MONROE COUNTY
OFFICIAL RECORDS



MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8748 N.E. HIGHWAY 1
P.O. BOX 1439
MARIETTA, FL 32979
PHONE: (904) 382-3344
FAX: (904) 382-3145

1580 S.E. 3RD COURT
SUITE 110
CORVELL, FL 32441
PHONE: (904) 431-8882
FAX: (904) 431-0851

COMMISSION No.
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MONROE COUNTY
OFFICIAL RECORDS

FILE #1 2 3 5 6 8 5
BOOK 1 6 9 6 PAGE 1 3 9 6

Return to (unless self-addressed stamped envelope)

Name: **RECORD AND RETURN TO
REAL ESTATE CLOSING DEPT.
RUDEN, McCLOSKEY, ET AL**
Address: **701 BRICKELL AVENUE SUITE 1900
MIAMI, FLORIDA 33131**

REC MAY 17 2001 10:03AM
DANNY L KOLHAGE, CLERK

This instrument Prepared by:
Mark F. Grant, Esq.
Ruden, McClosky, Smith
Schuster & Russell, P.A.
200 East Broward Boulevard
15th Floor
Fort Lauderdale, Florida 33301

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SPACE ABOVE THIS LINE FOR PROCESSING DATA

**AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM
TO ADD PHASE 2**

THIS AMENDMENT TO DECLARATION OF CONDOMINIUM OF SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM TO ADD PHASE 2 ("Amendment"), is made this 25th day of April, 2001, by SUNSET VENTURES OF KEY WEST, INC., a Florida corporation ("Developer"), whose principal office is located at 5555 College Road, Key West, Florida 33040.

WHEREAS, pursuant to the Condominium Act, Chapter 718, Florida Statutes, 1976, as amended through the date of recordation of the "Declaration" (as hereinafter defined) ("Act"), Developer has established Sunset Marina Residences of Key West, A Condominium ("Condominium"), according to the Declaration of Condominium ("Declaration") thereof recorded in Official Records Book 1620, Page 1040, of the Public Records of Monroe County, Florida and any amendments thereto; and

WHEREAS, the Condominium is a "phase condominium" as contemplated by Section 718.403 of the Act and as set forth in the Declaration; and

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WHEREAS, the Declaration provides for the submission to condominium ownership of the "Initial Phase" (as defined in the Declaration) and also provides for submission to condominium ownership of Phases 1 through 3 and Phases 6 and 8, as described in the Declaration; and

WHEREAS, Developer desires to add Phase 2 as part of the Condominium.

NOW, THEREFORE, Developer, as the owner in fee simple of the "Phase 2 Land," as hereinafter defined, hereby states and declares:

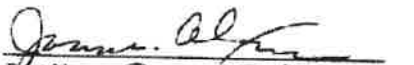
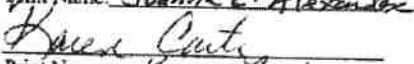
1. All terms used herein shall have their meaning as defined in the Declaration.

2. The real property more particularly described on the legal description and the Survey, Plot Plan and Graphic Description of Improvements for Phase 2 ("Phase 2 Survey") attached hereto as Exhibit A ("Phase 2 Land") and the improvements located thereon and all easements intended for use in connection with the Condominium are hereby submitted to condominium ownership and added as a part of the Condominium pursuant to Articles 5, 6 and 7 of the Declaration. The Phase 2 Land, together with improvements now or hereafter located thereon and all appurtenances thereto, all as set forth on the Phase 2 Survey, shall constitute Phase 2.

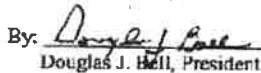
3. This Amendment shall become effective upon recording amongst the Public Records of Monroe County, Florida. The effect of this Amendment shall be that Phase 2, together with previously submitted phase(s), shall be, and the same shall constitute, the Condominium.

IN WITNESS WHEREOF, Developer has hereunto set its hand and official seal on the day and year first above written.

WITNESSES:


 Print Name: Jeanne E. Alexander

 Print Name: Karen Carter

SUNSET VENTURES OF KEY WEST,
 INC., a Florida corporation

By: 
 Douglas J. Bell, President

(SEAL)

FILE 757633:1

2

STATE OF FLORIDA

)

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BR# 1 6 9 6 PG# 1 3 9 8

) SS:

COUNTY OF MONROE

)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by DOUGLAS J. BELL, the President of SUNSET VENTURES OF KEY WEST, INC., a Florida corporation, freely and voluntarily under authority duly vested in him/her by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 25th day of April, 2001.

Kathleen Catalina
Notary Public
State of Florida at Large

Typed, printed or stamped name of Notary Public

My Commission Expires:



FTI:757633:1

EXHIBIT A


FILE # 1 2 3 5 6 8 5
SK# 1 6 9 6 PG# 1 3 9 9

SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM PHASE 2

SURVEYORS CERTIFICATE

THIS CERTIFICATION MADE THIS 30th. DAY OF MARCH, 2001 BY THE UNDERSIGNED FIRM IS MADE PURSUANT TO THE PROVISIONS OF SECTION 718.104 (4) (e) OF THE FLORIDA STATUTES, AS AMENDED, AND IS A CERTIFICATION THAT THE FOLLOWING TWENTY THREE PAGES ARE AN ACCURATE REPRESENTATION OF THE LAND AND IMPROVEMENTS DESCRIBED THEREON; AND THAT THE CONSTRUCTION OF SAID IMPROVEMENTS IS SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM OF SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND THAT IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH DWELLING UNIT CAN BE DETERMINED FROM THESE MATERIALS.

MORGAN AND EKLUND, INC.


 JOHN R. MORGAN II, PLS.
 PROFESSIONAL LAND SURVEYOR No. 3520
 STATE OF FLORIDA

MORGAN & EKLUND, INC.
 PROFESSIONAL SURVEY CONSULTANTS

 1016 U.S. HIGHWAY 1
 P.O. BOX 1420
 MIAMI, FL 33170
 PHONE (305) 388-5284
 FAX (305) 388-3166

 1800 S.W. 3RD COURT
 SUITE 300
 DEERFIELD BEACH, FL 33441
 PHONE (561) 421-0902
 FAX (561) 421-0451

COMMISSION No.

5246.03

DATE

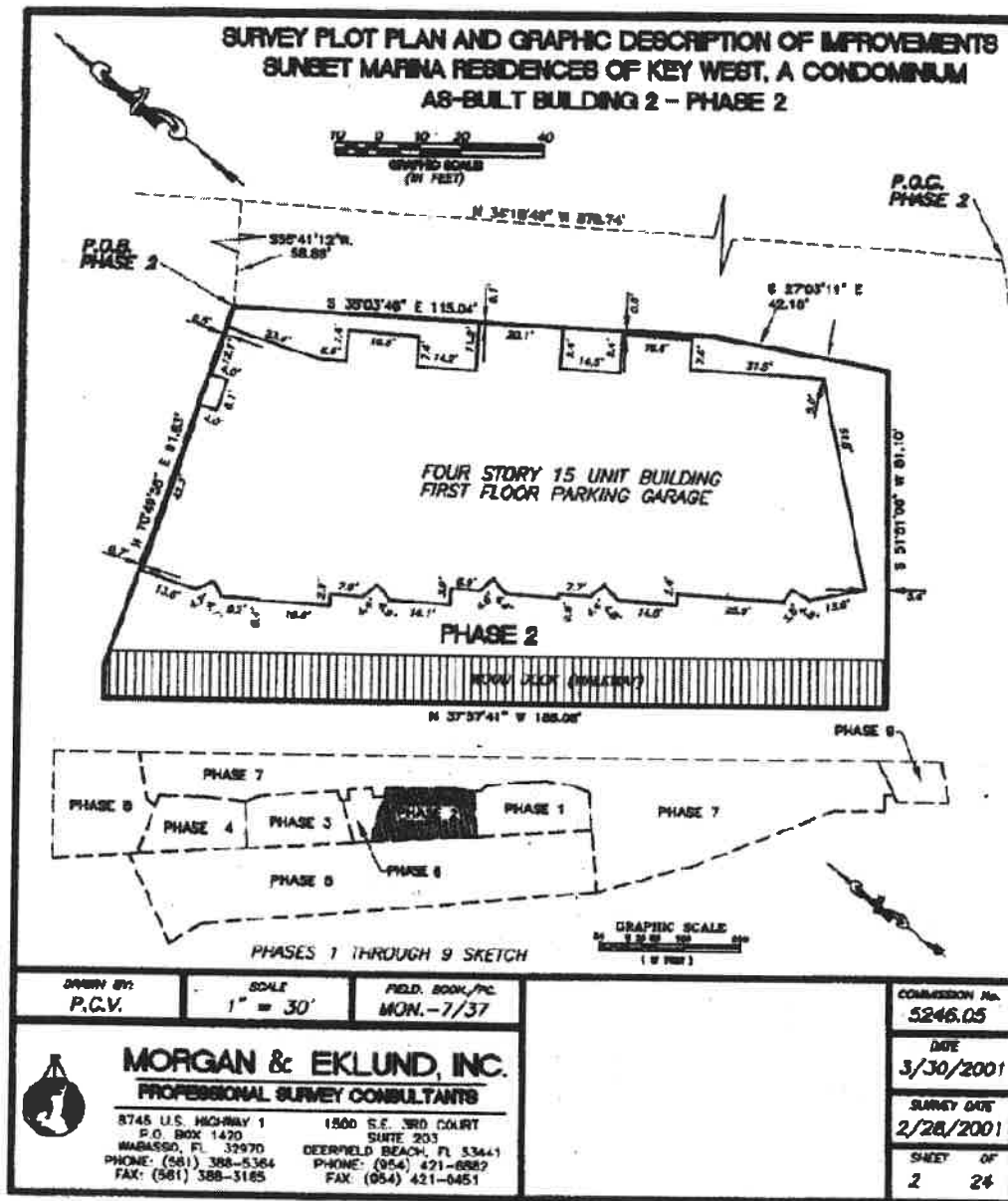
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P.C.V.

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SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM LEGAL DESCRIPTION-PHASE 2

A PARCEL OF LAND LYING IN SECTION 27, TOWNSHIP 67 SOUTH, RANGE 25 EAST, MONROE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LANDS DESCRIBED BY THE STATE OF FLORIDA, TRUSTEES OF THE INTERNAL IMPROVEMENT FUND DEED No. 20174-A, (CORRECTIVE DESCRIPTION IN O.R.B. 959, PAGE 109 OF THE PUBLIC RECORDS OF MONROE COUNTY), SAID POINT HAVING COORDINATES OF NORTHING 89,331.10' AND EASTING OF 251,108.04' AS REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, NORTH AMERICAN DATUM OF 1927; PROCEED N.34°18'48"W., ALONG THE EAST LINE OF LANDS DESCRIBED IN T.L.F. DEED No. 20174-A, 878.74 FEET; THENCE DEPARTING SAID EAST LINE, S.55°41'12"W., 58.88 FEET TO THE POINT OF BEGINNING, SAID POINT HAVING COORDINATES OF NORTHING 90,023.71' AND EASTING 250,564.05'; THENCE S.35°03'46"E., 115.04 FEET; THENCE S.27°03'11"E., 42.18 FEET; THENCE S.51°51'06"W., 81.10 FEET; THENCE N.37°57'41"W., 186.08 FEET; THENCE N.51°58'52"E., 8.15 FEET; THENCE N.70°49'58"E., 91.63 FEET TO THE POINT OF BEGINNING. CONTAINING 15,824.28 SQUARE FEET OR 0.36 ACRES MORE OR LESS.



MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
P.O. BOX 1420
WABASSO, FL 32970
PHONE: (561) 388-5364
FAX: (561) 388-3165

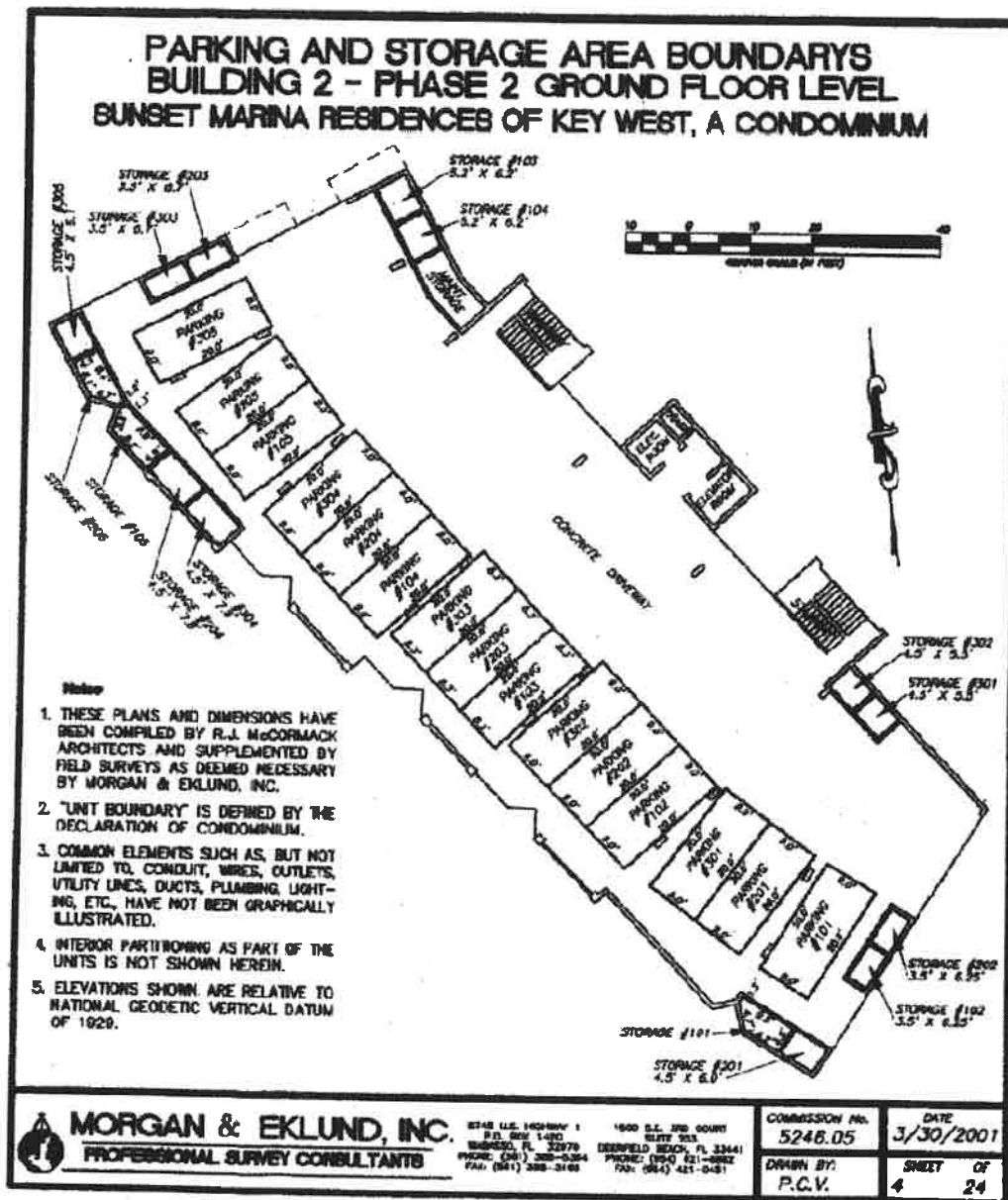
1500 S.E. 3RD COURT
SUITE 203
DEERFIELD BEACH, FL 33441
PHONE: (954) 421-8882
FAX: (954) 421-0451

COMMISSION No.
5246.05

DATE
3/30/01

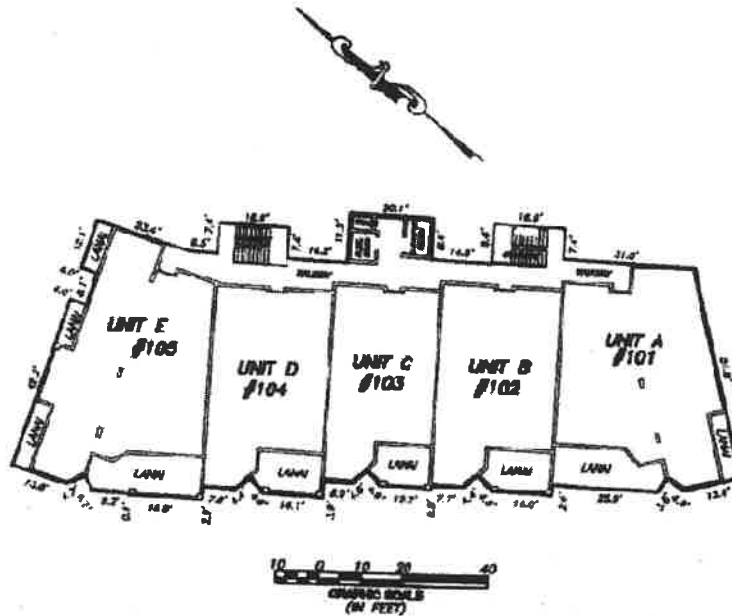
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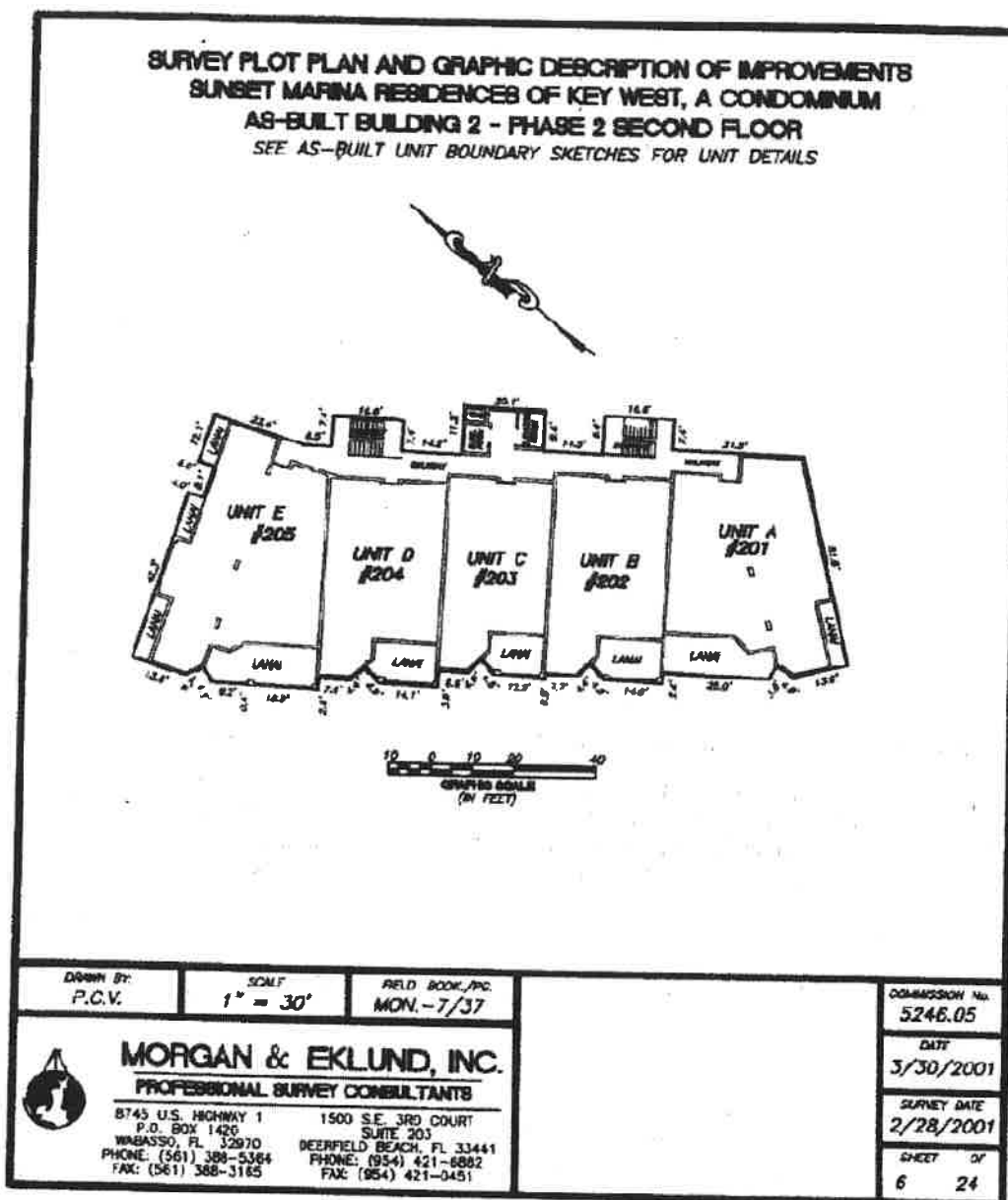
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SURVEY PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM
AS-BUILT BUILDING 2 - PHASE 2 FIRST FLOOR
 SEE AS-BUILT UNIT BOUNDARY SKETCHES FOR UNIT DETAILS



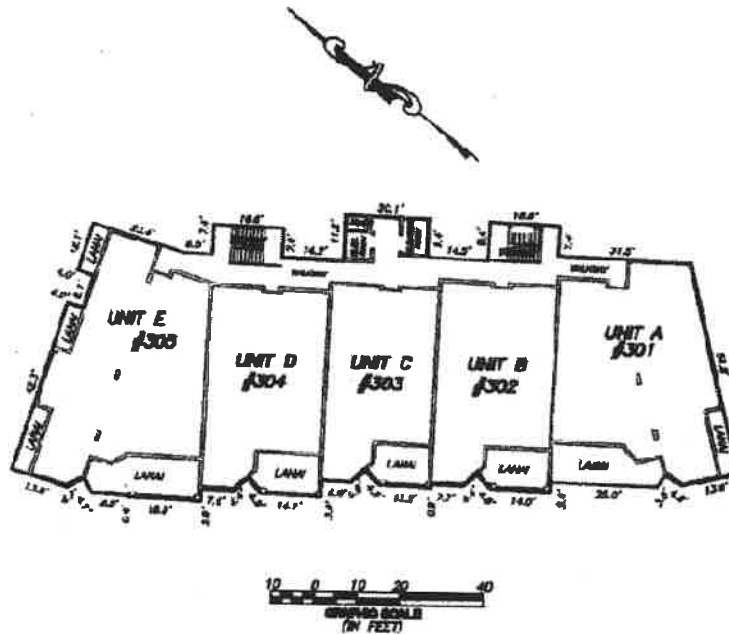
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MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS			DATE 3/30/2001
8745 U.S. HIGHWAY 1 P.O. BOX 1450 WABASSO, FL 32570 PHONE: (501) 388-5304 FAX: (561) 388-5105			SURVEY DATE 2/28/2001
1500 S.E. 3RD COURT SUITE 203 DEERFIELD BEACH, FL 33441 PHONE: (561) 421-8882 FAX: (561) 421-0451			SHEET OF 5 24


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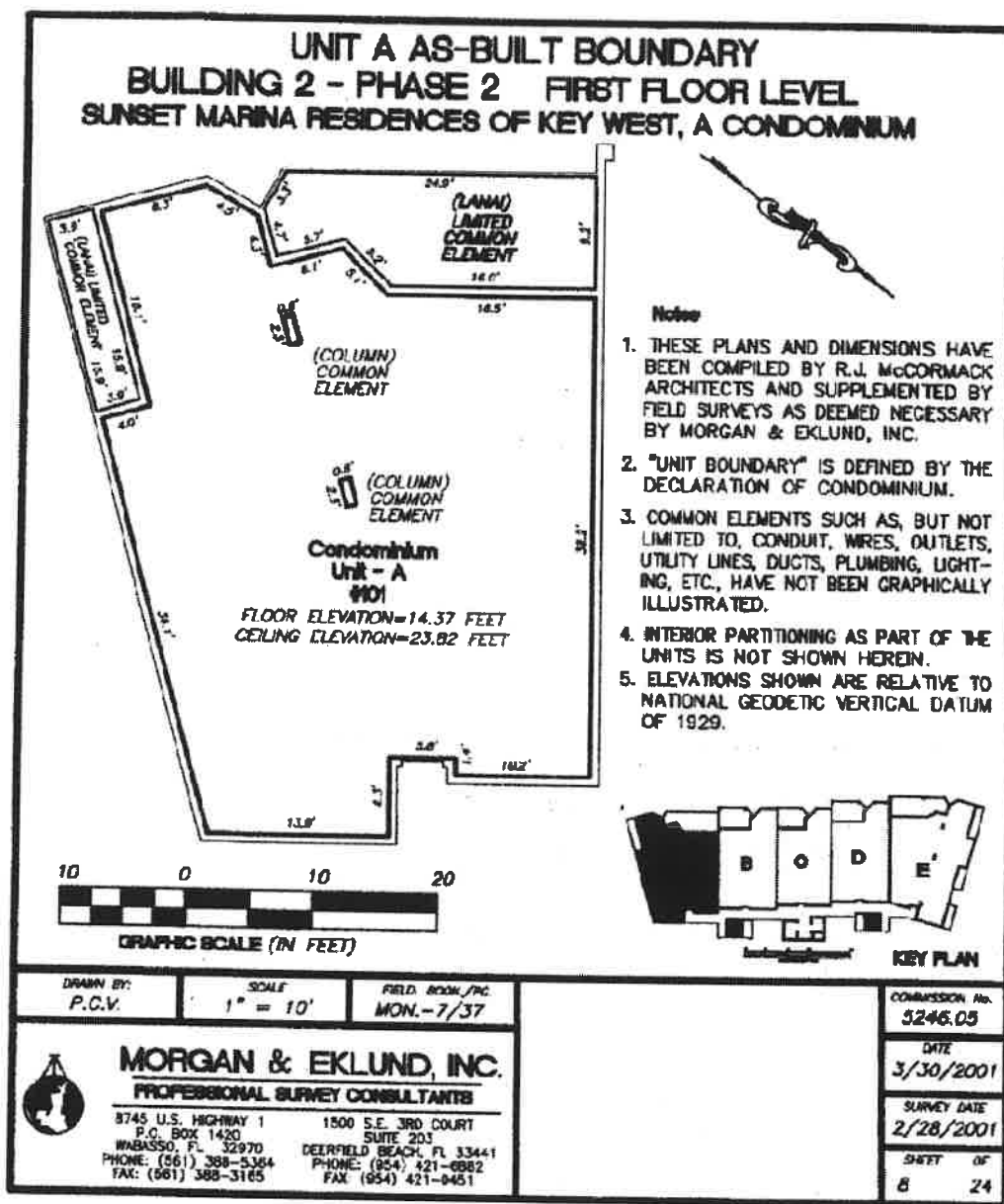
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SURVEY PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM
AS-BUILT BUILDING 2 - PHASE 2 THIRD FLOOR
 SEE AS-BUILT UNIT BOUNDARY SKETCHES FOR UNIT DETAILS

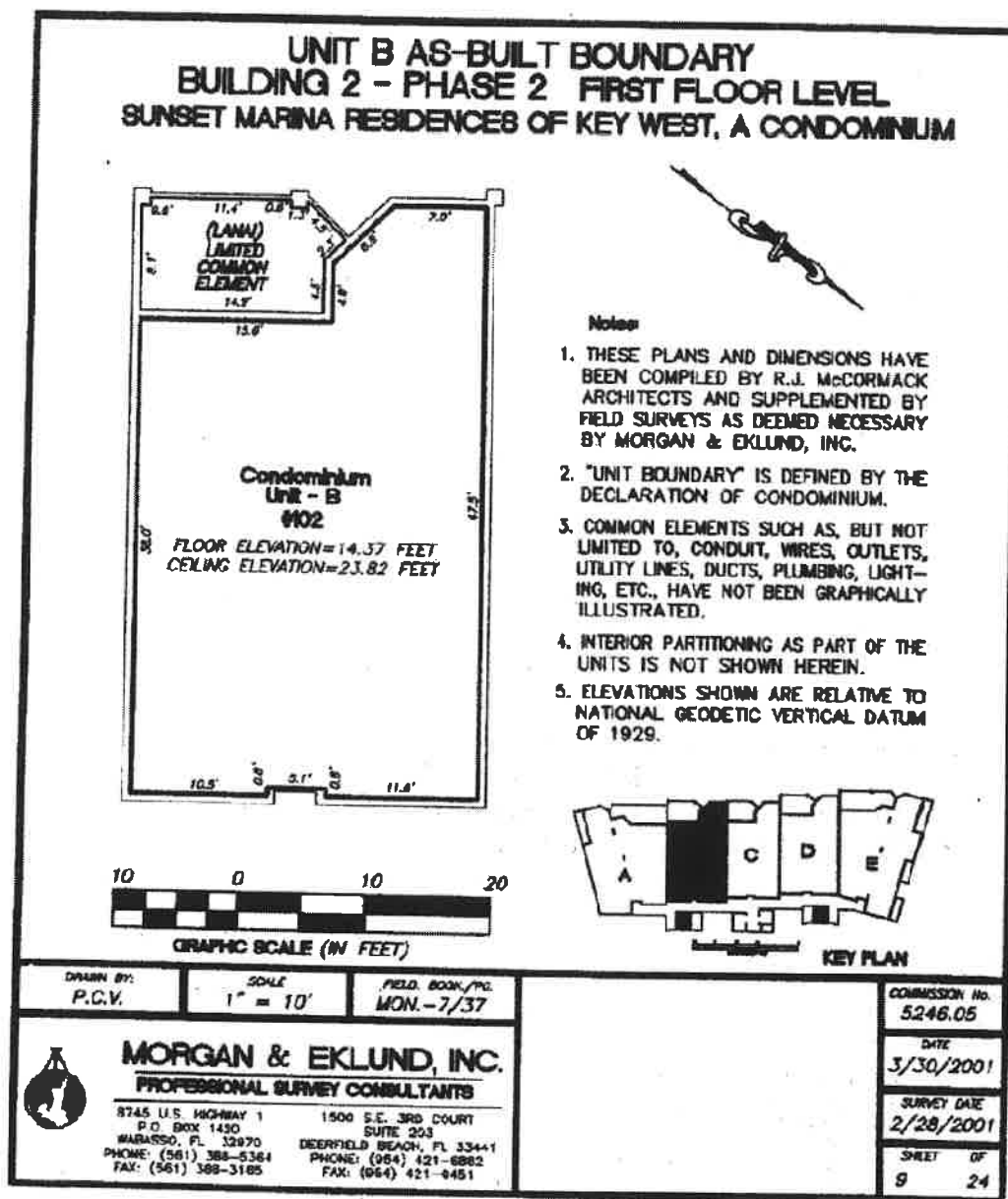


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 MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS 6745 U.S. HIGHWAY 1 P.O. BOX 1420 WADSWORTH, FL 32970 PHONE: (561) 588-5364 FAX: (561) 588-3185 1500 S.E. 3RD COURT SUITE 203 DEERFIELD BEACH, FL 33441 PHONE: (561) 421-0882 FAX: (561) 421-0451			DATE 3/30/2001
			SURVEY DATE 2/28/2001
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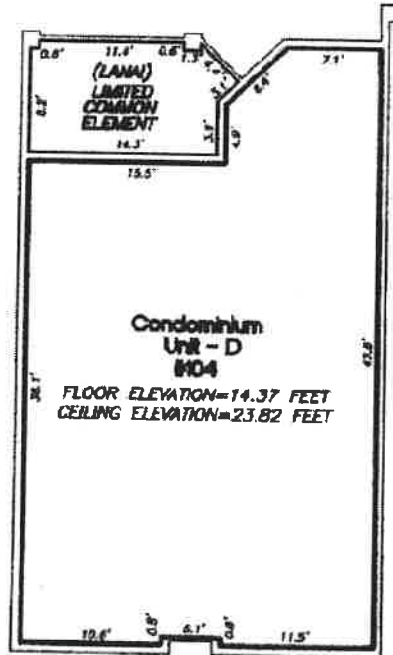
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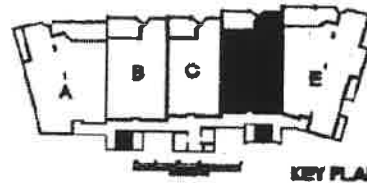


**UNIT D AS-BUILT BOUNDARY
BUILDING 2 - PHASE 2 FIRST FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



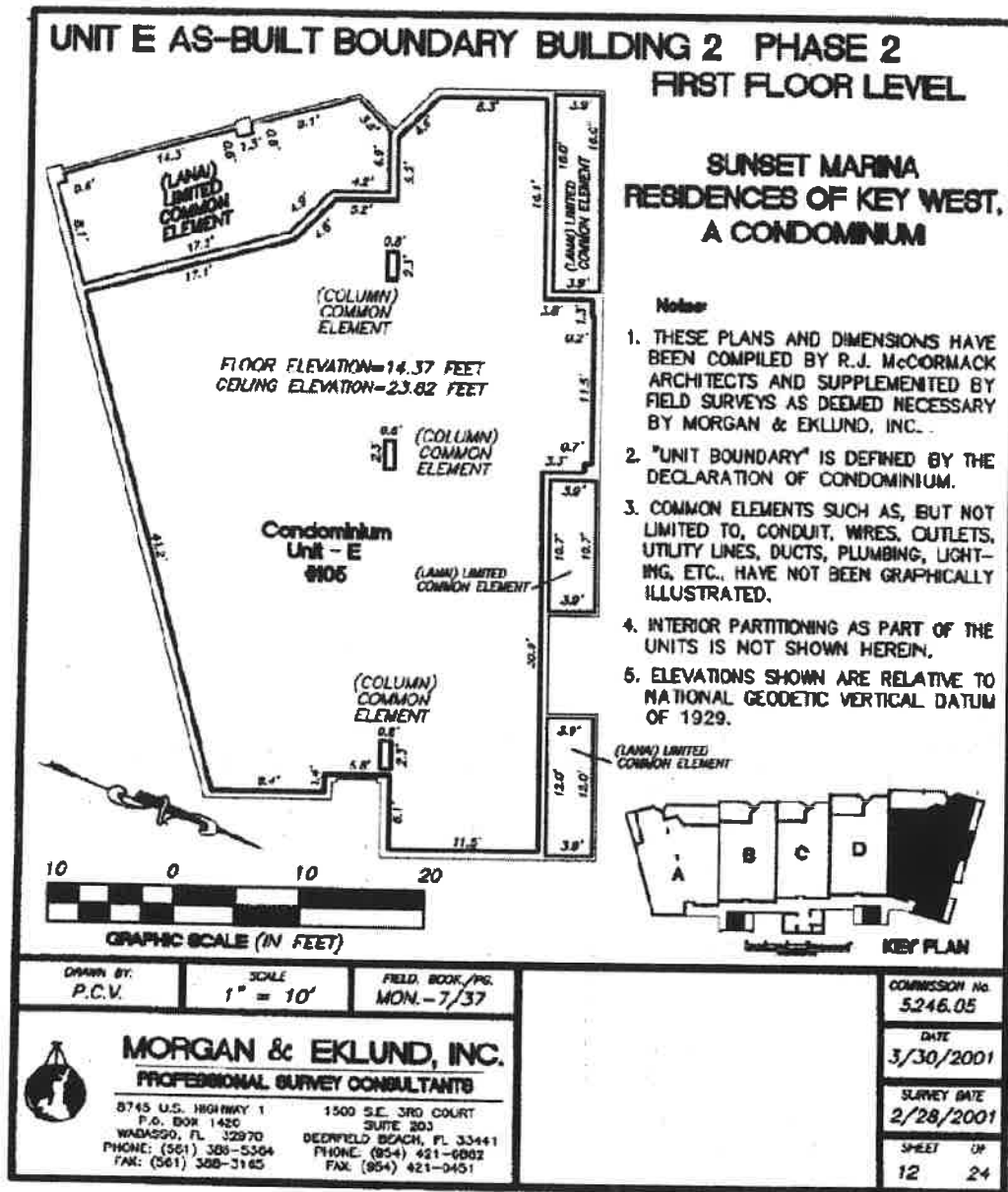
Notes

1. THESE PLANS AND DIMENSIONS HAVE BEEN COMPILED BY R.J. McCORMACK ARCHITECTS AND SUPPLEMENTED BY FIELD SURVEYS AS DEEMED NECESSARY BY MORGAN & EKLUND, INC.
2. "UNIT BOUNDARY" IS DEFINED BY THE DECLARATION OF CONDOMINIUM.
3. COMMON ELEMENTS SUCH AS, BUT NOT LIMITED TO, CONDUIT, WRES, OUTLETS, UTILITY LINES, DUCTS, PLUMBING, LIGHTING, ETC., HAVE NOT BEEN GRAPHICALLY ILLUSTRATED.
4. INTERIOR PARTITIONING AS PART OF THE UNITS IS NOT SHOWN HEREIN.
5. ELEVATIONS SHOWN ARE RELATIVE TO NATIONAL GEODETIC VERTICAL DATUM OF 1929.

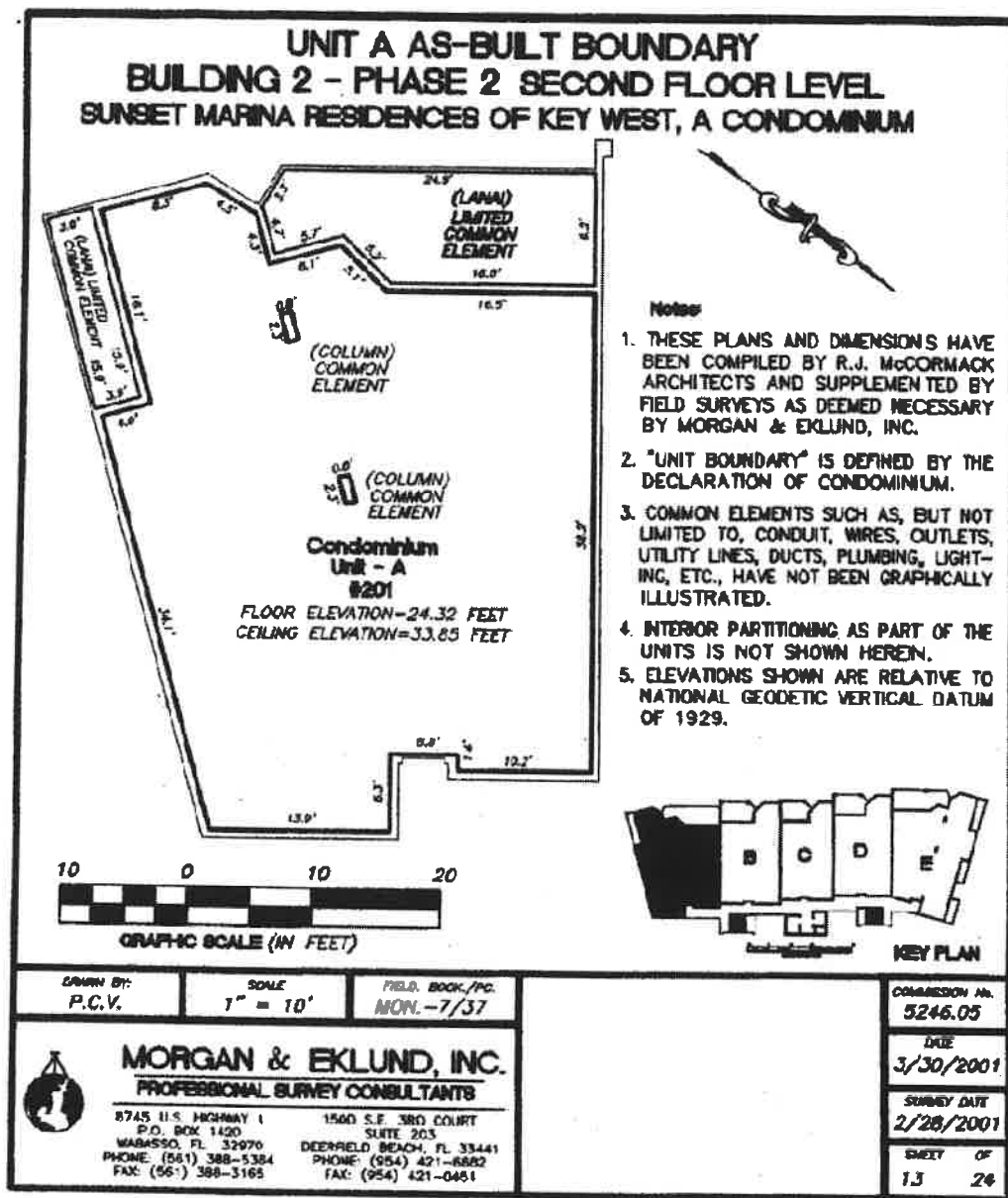


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1500 S.E. 3RD COURT SUITE 203 DEERFIELD BEACH, FL 33441 PHONE: (561) 421-6882 FAX: (561) 421-0451			

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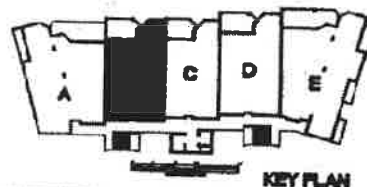
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**UNIT B AS-BUILT BOUNDARY
BUILDING 2 - PHASE 2 SECOND FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



Notes:

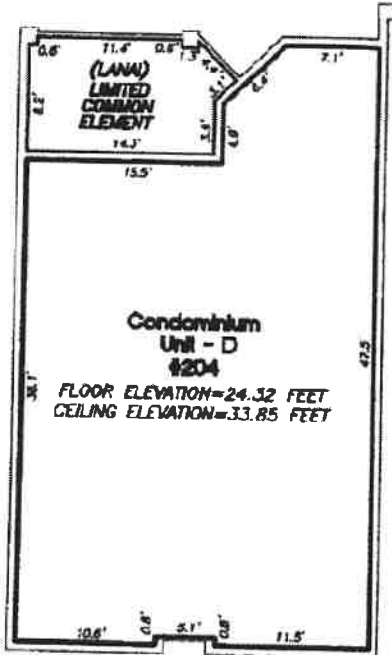
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4. INTERIOR PARTITIONING AS PART OF THE UNITS IS NOT SHOWN HEREIN.
5. ELEVATIONS SHOWN ARE RELATIVE TO NATIONAL GEODETIC VERTICAL DATUM OF 1928.



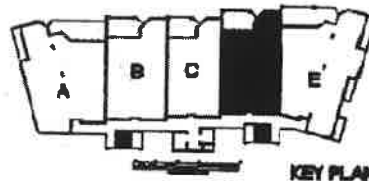
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MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS			DATE 3/30/2001
8745 U.S. HIGHWAY 1 P.O. BOX 1420 WABASSO, FL 33970 PHONE: (881) 388-5364 FAX: (881) 388-5163			SURVEY DATE 2/28/2001
1500 S.E. 3RD COURT SUITE 203 DEERFIELD BEACH, FL 33441 PHONE: (854) 421-8882 FAX: (854) 421-0451			SHEET OF 14 24

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**UNIT D AS-BUILT BOUNDARY
BUILDING 2 - PHASE 2 SECOND FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**

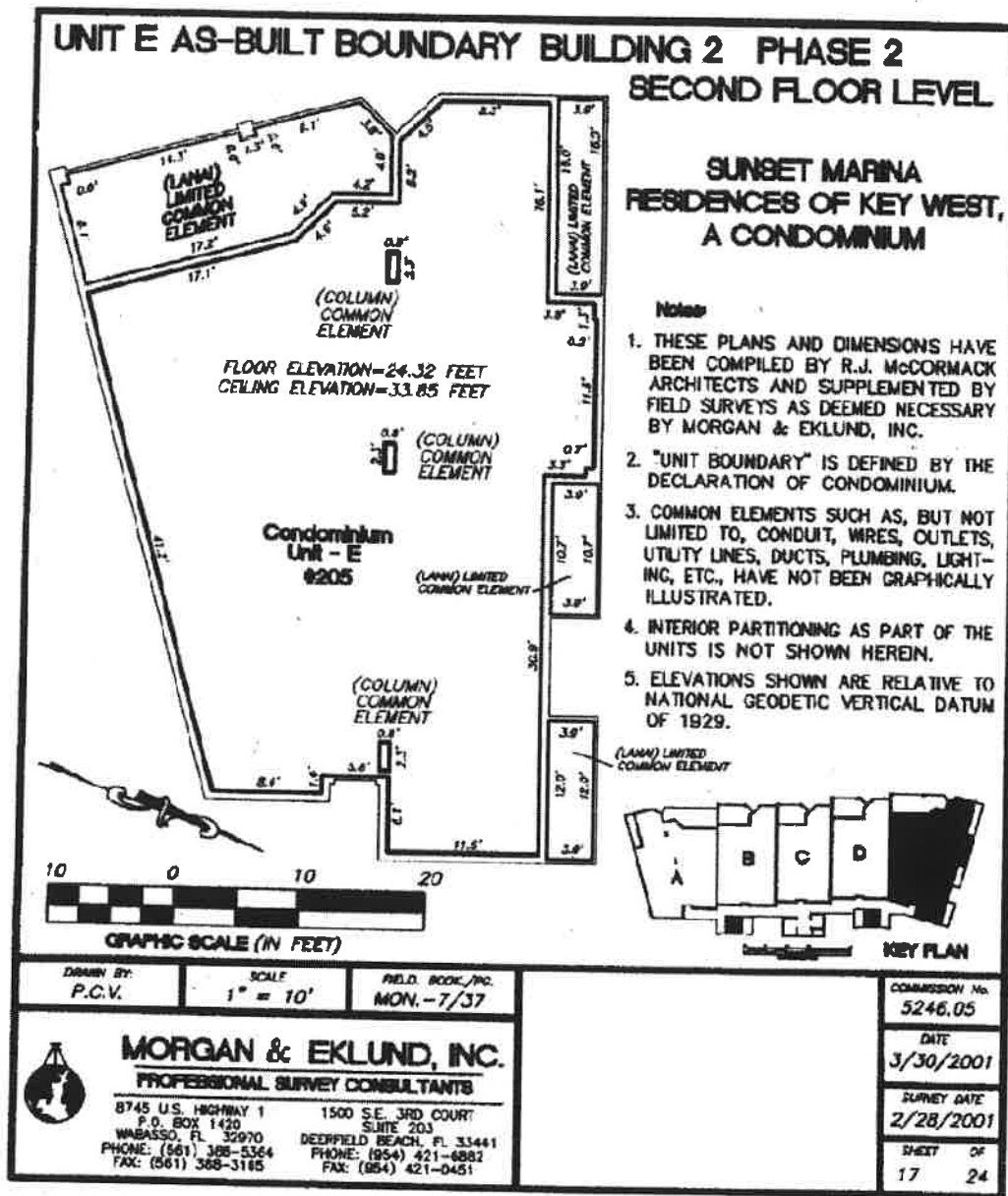
**Notes**

1. THESE PLANS AND DIMENSIONS HAVE BEEN COMPILED BY R.J. MCCORMACK ARCHITECTS AND SUPPLEMENTED BY FIELD SURVEYS AS DEEMED NECESSARY BY MORGAN & EKLUND, INC.
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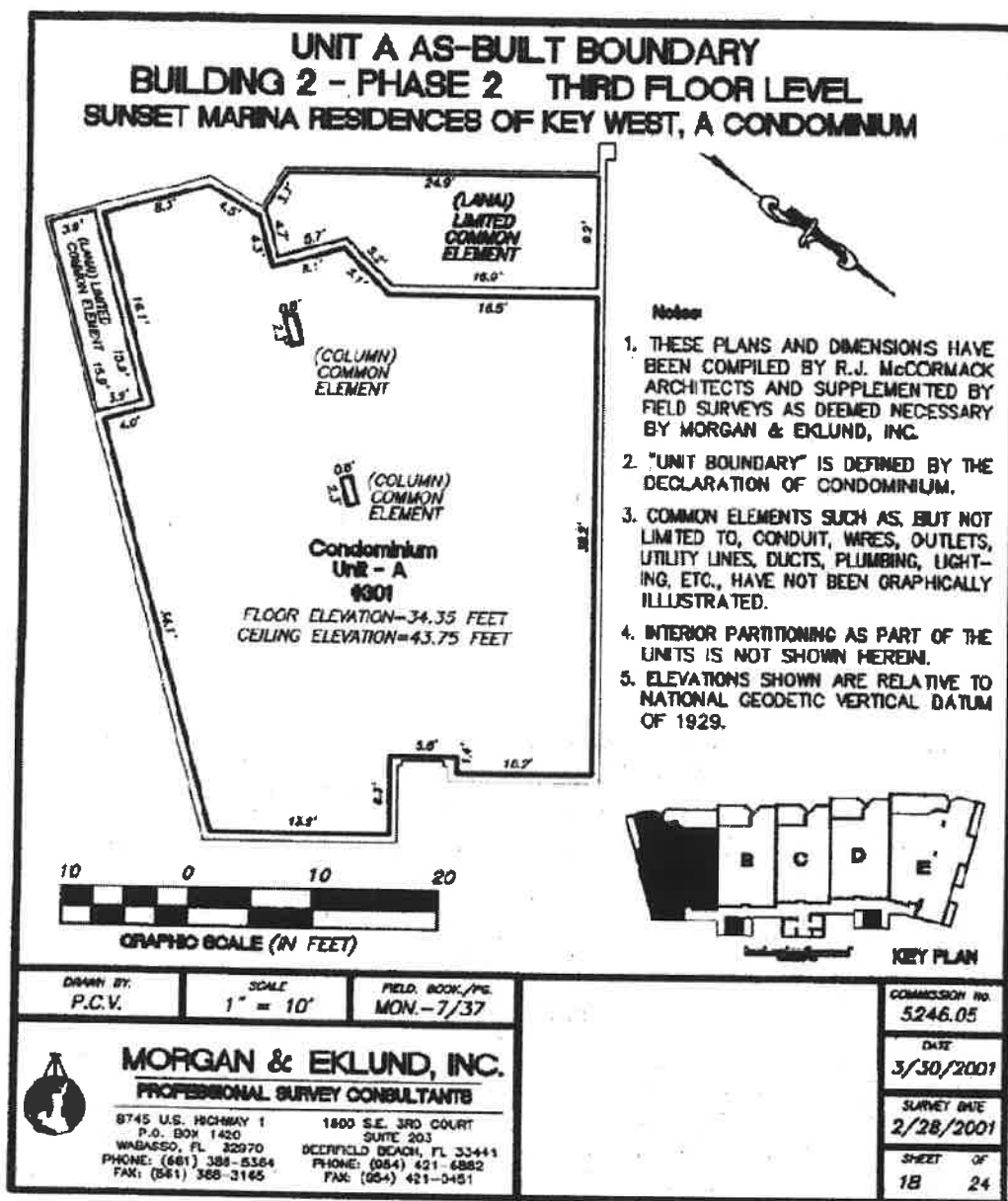


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			SURVEY DATE 2/28/2001
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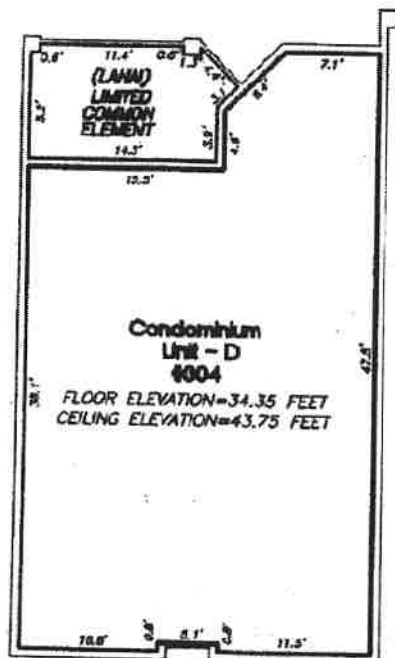
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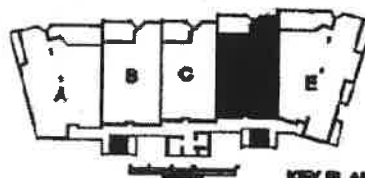
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BK# 1696 PG# 1418


**UNIT D AS-BUILT BOUNDARY
BUILDING 2 - PHASE 2 THIRD FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



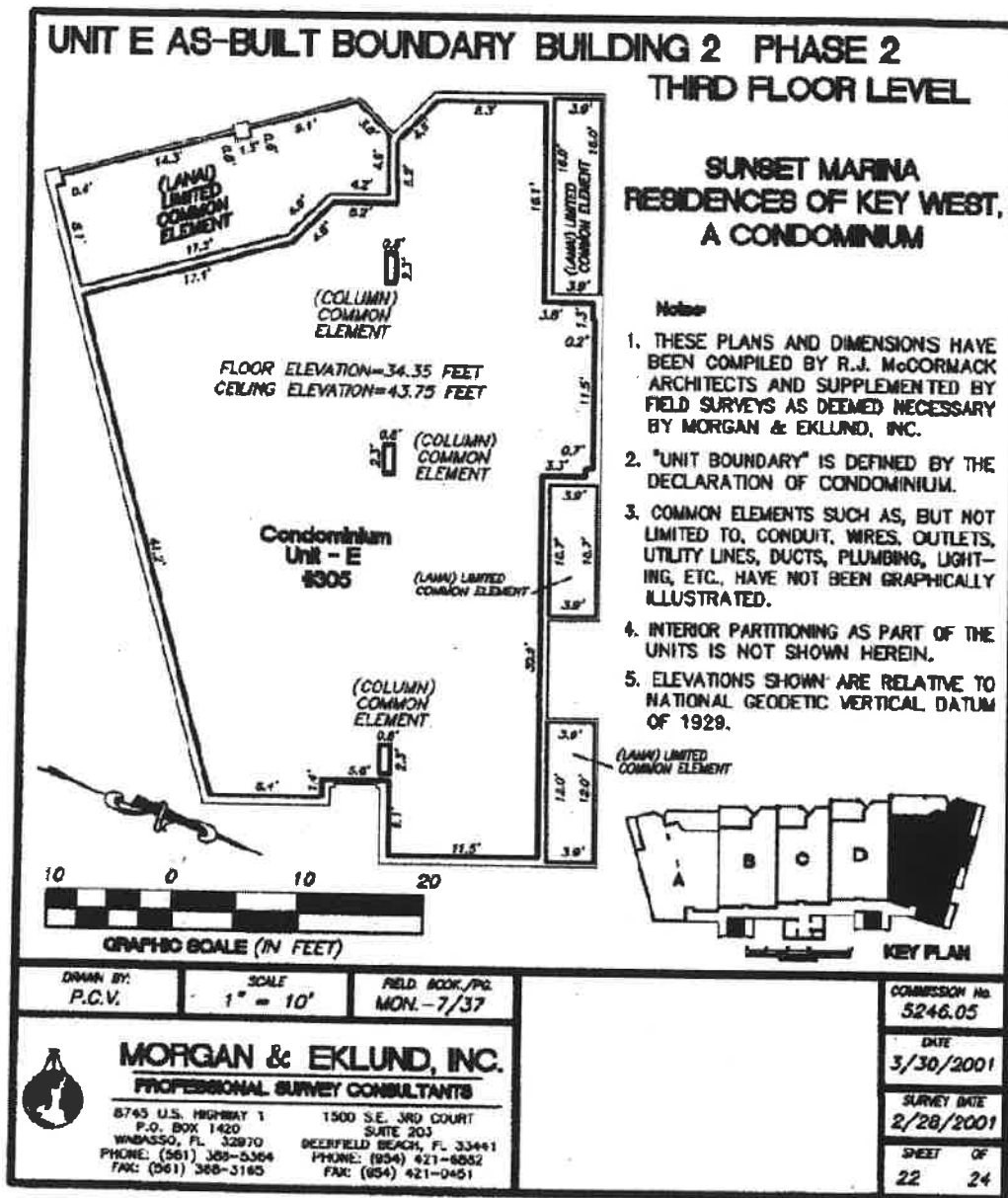
Notes

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4. INTERIOR PARTITIONING AS PART OF THE UNITS IS NOT SHOWN HEREIN.
5. ELEVATIONS SHOWN ARE RELATIVE TO NATIONAL GEODETIC VERTICAL DATUM OF 1929.



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				SURVEY DATE 2/28/2001
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BK# 1 6 9 5 FG# 1 4 1 9



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B R # 1 6 9 6 P G # 1 4 2 0

SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**NOTES TO SURVEY****I. DESCRIPTION OF DWELLING UNITS**

Each Dwelling Unit shall consist of that part of the building containing such Dwelling Unit which lies within the boundaries of the Dwelling Unit, which boundaries are as follows:

A. Upper Boundaries

The upper boundary of each Dwelling Unit shall be the horizontal plane of the unfinished ceiling extended to an intersection with the perimetrical boundaries.

B. Lower Boundaries

The lower boundary of each Dwelling Unit shall be the horizontal plane of the unfinished floor slab of that Dwelling Unit extended to an intersection with the perimetrical boundaries.

C. Perimetrical Boundaries

The perimetrical boundaries of each Dwelling Unit shall be the following boundaries extended to an intersection with upper and lower boundaries:

(1) EXTERIOR BUILDINGS WALLS:

The intersecting vertical plane(s) of the innermost unfinished surfaces of the exterior wall of the building bounding such Dwelling Unit.

(2) INTERIOR BUILDINGS WALLS:

The vertical planes of the innermost unfinished surface of the party walls dividing Dwelling Units extended to intersections with other perimetrical boundaries.

Drywall and studs are included within the boundaries of each Dwelling Unit.

D. Apertures

Where there are apertures in any boundary, including, but not limited to, windows and doors, such boundaries shall be extended to include the interior, unfinished surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass or other transparent materials, exterior doors of any type, including the locks, hinges and other hardware thereof, and all framings and casings thereof, shall be included in the boundaries of each Dwelling Unit.



MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8745 J.L. WOODWAY I
P.O. BOX 1430
MIAMI, FL 33101
PHONE: (305) 335-0204
FAX: (305) 335-3145

1800 S.E. 2ND COLONY
SUITE 200
DEERFIELD BEACH, FL 33441
PHONE: (561) 431-8882
FAX: (561) 431-0451

COMMISSION No.	DATE
5248.05	3/30/2001
DRAWN BY:	SHEET OF
P.C.V.	23 24

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B. Air Conditioning Units

The boundaries of each Dwelling Unit shall also be deemed to include all integral parts of the air conditioning unit located within the Dwelling Unit.

F. Excluded From Dwelling Units

The Dwelling Unit shall not be deemed to include utility services which may be contained within the boundaries of the Dwelling Unit but which serve Common Elements and/or a Dwelling Unit or Dwelling Units other than or in addition to the Dwelling Unit within which contained. Nor shall it include columns or partitions contributing to support of the building. The items here identified are part of the Common Elements.

2 DESCRIPTION OF COMMON ELEMENTS

A. All land and all portions of the Condominium Property not within a Dwelling Unit(s) or Boat Slip Unit(s) are Common Elements.

B. All bearing walls to the unfinished surface of said walls located within a Dwelling Unit and all columns or partitions contributing to support of the Building are Common Elements.

C. All conduits and wire to outlets, all other utility lines to outlets and all waste pipes, regardless of location, are Common Elements.


D. The Common Elements are subject to certain easements set forth in Article 11 of the Declaration of Condominium.

E. The A/C Land, Entryways, Walkways, Dock Boxes and Power Pedestals as designated on the Survey are Limited Common Elements reserved for the use of the Owner(s) of the Unit(s) adjacent thereto or as otherwise indicated on the Survey.

F. The portions of the land upon which is situated all air conditioning equipment located outside the Dwelling Units ("A/C Land") are Limited Common Elements reserved for the use of the Owners of the Dwelling Units adjacent thereto or as otherwise indicated on the Survey.

G. The definitions set forth in the Declaration of Condominium are incorporated herein.

FILE #1235685
BK#1696 PG#1422

	MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS	6745 U.S. HIGHWAY 1 P.O. BOX 1420 DADEBORO, FL 32920 PHONE: (888) 388-3764 FAX: (888) 388-3168	1800 S.E. 3RD COURT SUITE 303 DADEBORO, FL 32920 PHONE: (888) 451-2882 FAX: (888) 451-2481	COMMISSION No. 5246.05	DATE 3/30/2001
				DRAWN BY: P.C.V.	SHEET OF 24 24

MCNROE COUNTY
OFFICIAL RECORDS

Return to (unless self-addressed stamped envelope)

Name: RECORD AND RETURN TO
REAL ESTATE CLOSING DEPT.
Address: RUDEN, McCLOSKEY, ETAL
701 BRICKELL AVENUE SUITE 1900
MIAMI, FLORIDA 33131

This Instrument Prepared by:
Mark F. Grant, Esq.
Ruden, McCloskey, Smith
Schnitzer & Russell, P.A.
200 East Broward Boulevard
15th Floor
Fort Lauderdale, Florida 33301

MONROE COUNTY
OFFICIAL RECORDS

FILE #1193121
BK#1647 PG#739

RCD Aug 07 2000 03:53PM
DANNY L KOLBACH, CLERK

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SPACE ABOVE THIS LINE FOR PROCESSING DATA

**AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM
TO ADD PHASE 3**

THIS AMENDMENT TO DECLARATION OF CONDOMINIUM OF SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM TO ADD PHASE 3 ("Amendment"), made this 25th day of July, 2000, by, SUNSET VENTURES OF KEY WEST, INC., a Florida corporation ("Developer"), whose principal office is located at 5555 College Road, Key West, Florida 33040.

WHEREAS, pursuant to the Condominium Act, Chapter 718, Florida Statutes, 1976, as amended through the date of recordation of the "Declaration" (as hereinafter defined) ("Act"), Developer has established Sunset Marina Residences of Key West, A Condominium ("Condominium"), according to the Declaration of Condominium ("Declaration") thereof recorded in Official Records Book 1620, Page 1040, of the Public Records of Monroe County, Florida and any amendments thereto; and

WHEREAS, the Condominium is a "phase condominium" as contemplated by Section 718.403 of the Act and as set forth in the Declaration; and

WHEREAS, the Declaration provides for the submission to condominium ownership of the "Initial Phase" (as defined in the Declaration) and also provides for submission to condominium ownership of Phases 1 through 3 and Phases 6 and 8, as described in the Declaration; and

WHEREAS, Developer desires to add Phase 3 as part of the Condominium.

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NOW, THEREFORE, Developer, as the owner in fee simple of the "Phase 3 Land," as hereinafter defined, hereby states and declares:

1. All terms used herein shall have their meaning as defined in the Declaration.
2. The real property more particularly described on the legal description and the Survey, Plot Plan and Graphic Description of Improvements for Phase 3 ("Phase 3 Survey") attached hereto as Exhibit A ("Phase 3 Land") and the improvements located thereon and all easements intended for use in connection with the Condominium are hereby submitted to condominium ownership and added as a part of the Condominium pursuant to Articles 5, 6 and 7 of the Declaration. The Phase 3 Land, together with improvements now or hereafter located thereon and all appurtenances thereto, all as set forth on the Phase 3 Survey, shall constitute Phase 3.
3. This Amendment shall become effective upon recording amongst the Public Records of Monroe County, Florida. The effect of this Amendment shall be that Phase 3, together with previously submitted phase(s), shall be, and the same shall constitute, the Condominium.

IN WITNESS WHEREOF, Developer has hereunto set its hand and official seal on the day and year first above written.

WITNESSES:

Fred M. Kenna
 Print Name: Fred M. Kenna
Karen Carter
 Print Name: Karen Carter

SUNSET VENTURES OF KEY WEST, INC.

By: Marilyn G. Erickson
 Marilyn G. Erickson, Vice-President

(SEAL)



STATE OF FLORIDA)
) SS:
COUNTY OF MONROE)

FILE #1193121
BK#1647 PG#761

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by MARYL N G. ERICKSON, the Vice-President of SUNSET VENTURES OF KEY WEST, INC., a Florida corporation, freely and voluntarily under authority duly vested in him/her by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 25th day of July, 2000.

Julie Dwight
Notary Public
State of Florida at Large

Typed, printed or stamped name of Notary Public

My Commission Expires:

Oct. 30, 2001



**JOINDER AND CONSENT OF MORTGAGEE
TO DECLARATION OF CONDOMINIUM OF SUNSET MARINA RESIDENCES
OF KEY WEST, A CONDOMINIUM**

WHEREAS, Miller & Schroeder Investments Corporation hereinafter the "Mortgagor", is the current owner and holder of the following mortgages:

a. Mortgage Deed dated March 3, 1998 and recorded on March 18, 1998 in Official Records Book 1504, Page 147; as modified by that certain First Mortgage Modification Agreement recorded on July 7, 1998 in Official Records Book 1525, Page 479; and Notice Limiting Future Advances recorded on March 24, 1999 in Official Records Book 1567, at Page 375; together with that certain UCC-1 Financing Statement recorded on March 18, 1998 in Official Records Book 1504, at Page 145; as assigned by that certain UCC-3 Financing Statement recorded on August 4, 1999 in Official Records Book 1589, at Page 2407; and as further assigned by that certain UCC-3 Financing Statement recorded on August 4, 1999 in Official Records Book 1589, at Page 2410; all of the Public Records of Monroe County, Florida;

b. Mortgage Deed dated June 24, 1998 and recorded on July 16, 1998 in Official Records Book 1526, Page 2000; and Notice Limiting Future Advances recorded on March 24, 1999 in Official Records Book 1567, at Page 377; together with that certain Collateral Assignment of Leases, Rents and Profits recorded on July 16, 1998 in Official Records Book 1526, at Page 2016; together with that certain Assignment of Contract Rights, General Intangibles, Warranties and Other Rights recorded on July 16, 1998 in Official Records Book 1526, at Page 2038; together with UCC-1 Financing Statement recorded on July 16, 1998 in Official Records Book 1526, at Page 2038; as assigned by that certain UCC-3 Financing Statement recorded on August 4, 1999 in Official Records Book 1589, at Page 2408; and as further assigned by that certain UCC-3 Financing Statement recorded on August 4, 1999 in Official Records Book 1589, at Page 2409; all of the Public Records of Monroe County, Florida;

the aforementioned mortgages were assigned by that certain Assignments Assignment of Promissory Notes, Mortgage Deeds and Security Agreement and Related Loan Documents recorded on August 4, 1999 in Official Records Book 1589, at Page 2403; and modified and consolidated by that certain Mortgage Modification, Consolidation and Extension Agreement and Security Agreement; and Fixture Financing Statement recorded on July 29, 1999 in Official Records Book 1589, Page 155; together with Amended and Restated Collateral Assignment of Leases, Rents and Profits recorded on July 29, 1999 in Official Records Book 1589, at Page 194; all of the Public Records of Monroe County, Florida;

WHEREAS, Mortgagee hereby joins in and consents to the foregoing Amendment to the Declaration of Condominium of Sunset Marina Residences of Key West, A Condominium to be recorded among the Public Records of Monroe County, Florida;

MILLER & SCHROEDER INVESTMENTS
CORPORATION, a Minnesota corporation

FILE # 1193121
BR# 1647 PG 1752

Stephen P. Rayl
By: Stephen P. Rayl, Vice President

STATE OF ILLINOIS)
COUNTY OF State) ss.

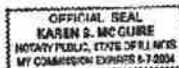
I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by STEPHEN P. RAYL, the Vice President of MILLER & SCHROEDER INVESTMENTS CORPORATION, a corporation existing under the laws of the State of Minnesota, freely and voluntarily under authority duly vested in him by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He is personally known to me or who has produced N/A as identification.

WITNESS my hand and official seal in the County and State last aforesaid this 2nd day of August, 2000.

Karen S. McGuire
Notary Public State of Illinois at Large

Typed, printed or stamped name of Notary Public

My Commission Expires: 6-7-2004



MIA1101861

EXHIBIT A

FILE #1193121
BK1647 PG1763

SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM PHASE 3


SURVEYORS CERTIFICATE

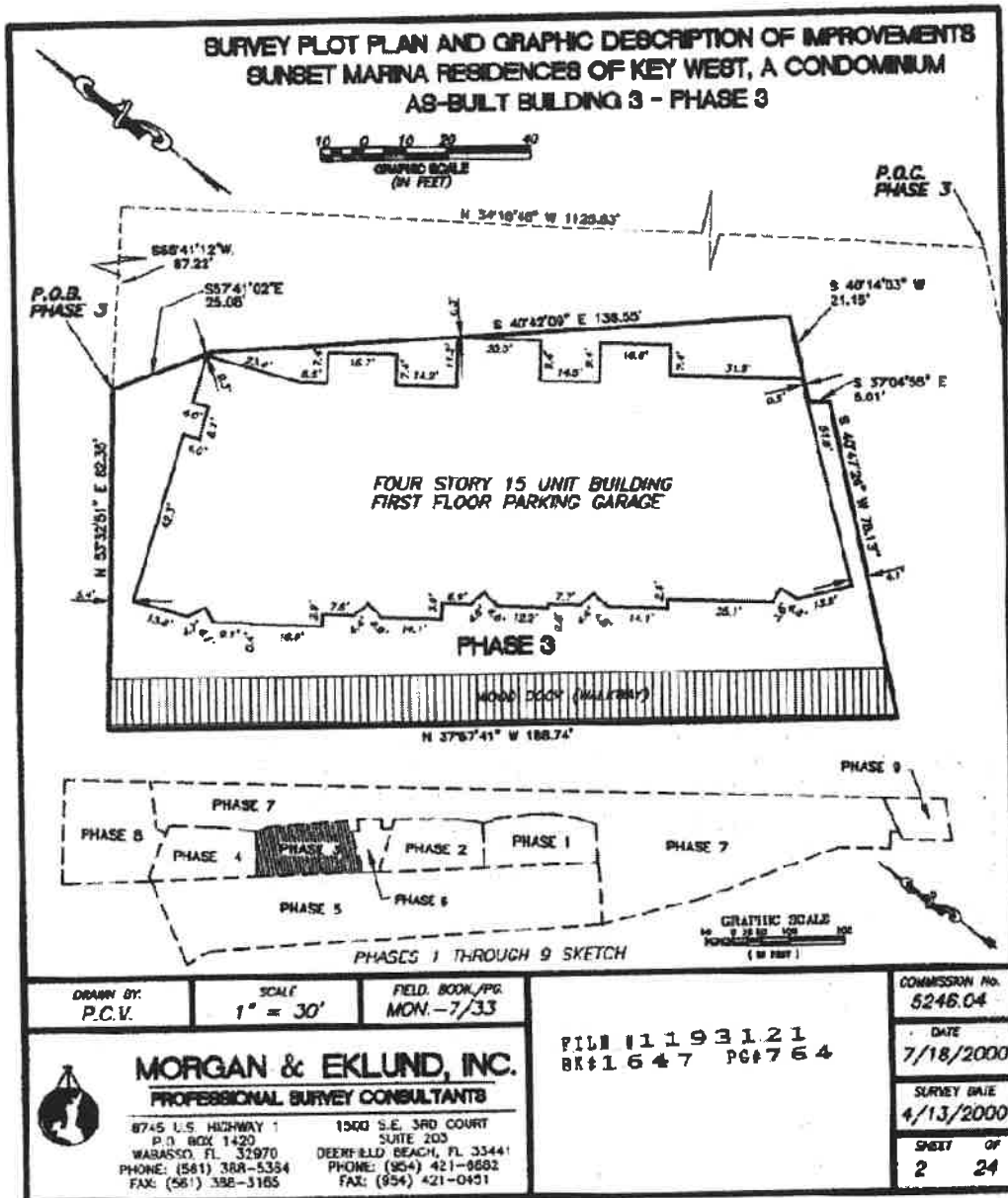
THIS CERTIFICATION MADE THIS 18th. DAY OF JULY, 2000 BY THE UNDERSIGNED FIRM IS MADE PURSUANT TO THE PROVISIONS OF SECTION 718.104 (4) (e) OF THE FLORIDA STATUTES, AS AMENDED, AND IS A CERTIFICATION THAT THE FOLLOWING TWENTY THREE PAGES ARE AN ACCURATE REPRESENTATION OF THE LAND AND IMPROVEMENTS DESCRIBED THEREON; AND THAT THE CONSTRUCTION OF SAID IMPROVEMENTS IS SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM OF SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND THAT IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH DWELLING UNIT CAN BE DETERMINED FROM THESE MATERIALS.

MORGAN AND EKLUND, INC.



RONALD B. EKLUND, PSM
PROFESSIONAL SURVEYOR AND MAPPER No. 2559
STATE OF FLORIDA

 MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS	8745 U.S. HIGHWAY 1 P.O. BOX 1420 NAPERVILLE, IL 60563 PHONE: (630) 388-8384 FAX: (630) 388-3165	1300 S.E. 3RD COURT SUITE 200 DEERFIELD BEACH, FL 33441 PHONE: (561) 421-4883 FAX: (561) 421-0451	COMMISSION No. 5246.04	DATE 7/18/2000
			DRAWN BY: P.C.V.	SHEET OF 1 24



SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM LEGAL DESCRIPTION-PHASE 3

A PARCEL OF LAND LYING IN SECTION 27, TOWNSHIP 67 SOUTH, RANGE 25 EAST, MONROE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LANDS DESCRIBED BY THE STATE OF FLORIDA, TRUSTEES OF THE INTERNAL IMPROVEMENT FUND DEED No. 20174-A, (CORRECTIVE DESCRIPTION IN O.R.B. 959, PAGE 109 OF THE PUBLIC RECORDS OF MONROE COUNTY), SAID POINT HAVING COORDINATES OF NORTHING 89,331.10' AND EASTING OF 251,108.04' AS REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, NORTH AMERICAN DATUM OF 1927; PROCEED N.34°18'48"W., ALONG THE EAST LINE OF LANDS DESCRIBED IN T.I.I.F. DEED NUMBERS 20174-A AND 24099, 1125.63 FEET; THENCE DEPARTING SAID EAST LINE, S.55°41'12"W., 87.22 FEET TO THE POINT OF BEGINNING, SAID POINT HAVING COORDINATES OF NORTHING 90,211.86' AND EASTING 250,401.48'; THENCE S.57°41'02"E., 25.08 FEET; THENCE S.40°42'09"E., 138.55 FEET; THENCE S.40°14'03"W., 21.15 FEET; THENCE S.37°04'55"E., 5.01 FEET; THENCE S.40°47'26"W., 78.13 FEET; THENCE N.37°57'41"W., 186.74 FEET; THENCE N.53°32'51"E., 82.35 FEET TO THE POINT OF BEGINNING.
CONTAINING 16,487.62 SQUARE FEET OR 0.38 ACRES MORE OR LESS.

FILE #1193121
BK#1547 PG#765



MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1 P.O. BOX 1420 WABASSO, FL 32970 PHONE: (561) 388-5364 FAX: (561) 388-3185	1500 S.E. 3RD COURT SUITE 203 DEERFIELD BEACH, FL 33441 PHONE: (954) 421-6882 FAX: (954) 421-0451
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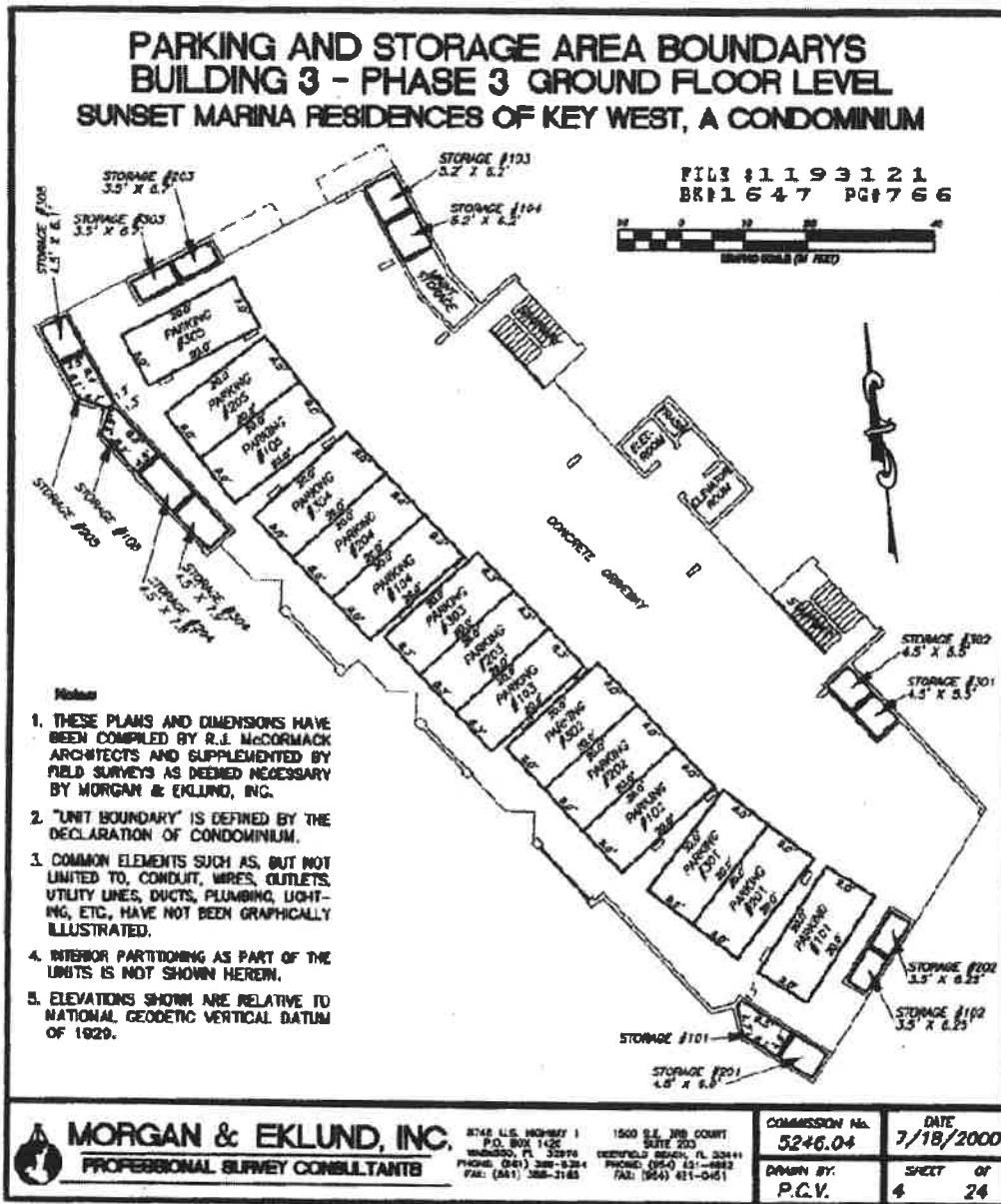
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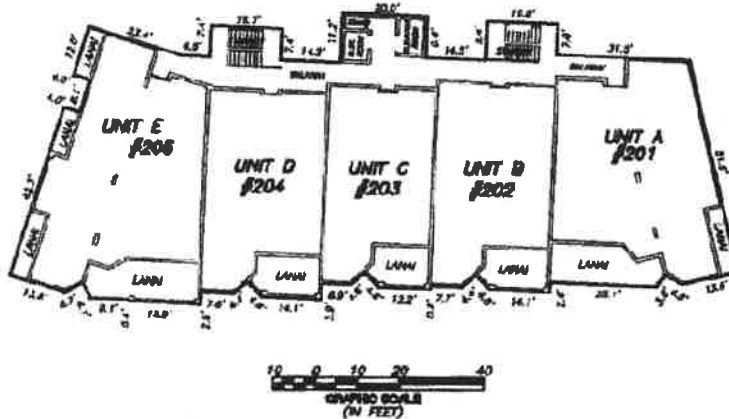
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SURVEY PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM
AS-BUILT BUILDING 3 - PHASE 3 SECOND FLOOR
 SEE AS-BUILT UNIT BOUNDARY SKETCHES FOR UNIT DETAILS

FILE #1193121
 BK#1547 PG#768



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P.C.V.

SCALE
1" = 30'

FIELD BOOK/PR.
MON.-7/33



MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
 P.O. BOX 1420
 WABASSO, FL 32070
 PHONE: (561) 388-5344
 FAX: (561) 388-3165

1500 S.E. 3RD COURT
 SUITE 203
 DEERFIELD BEACH, FL 33441
 PHONE: (561) 421-6892
 FAX: (561) 421-0451

COMMISSION No.
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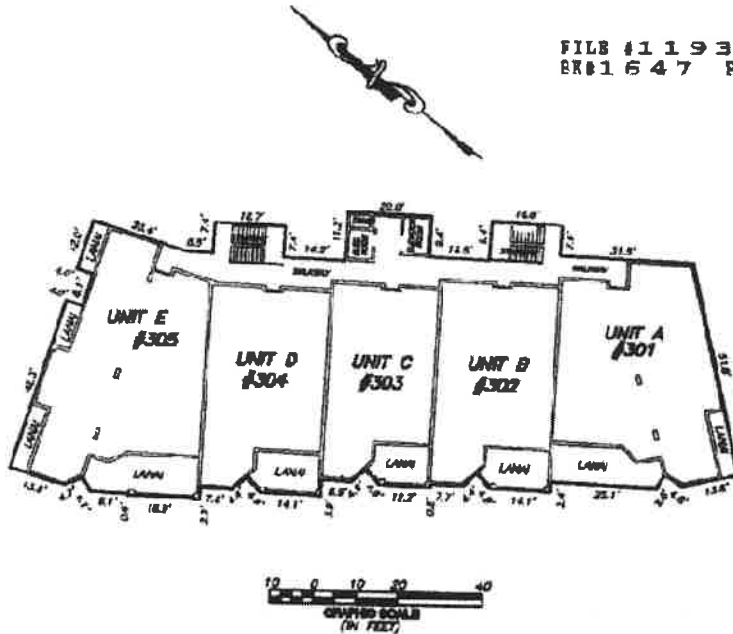
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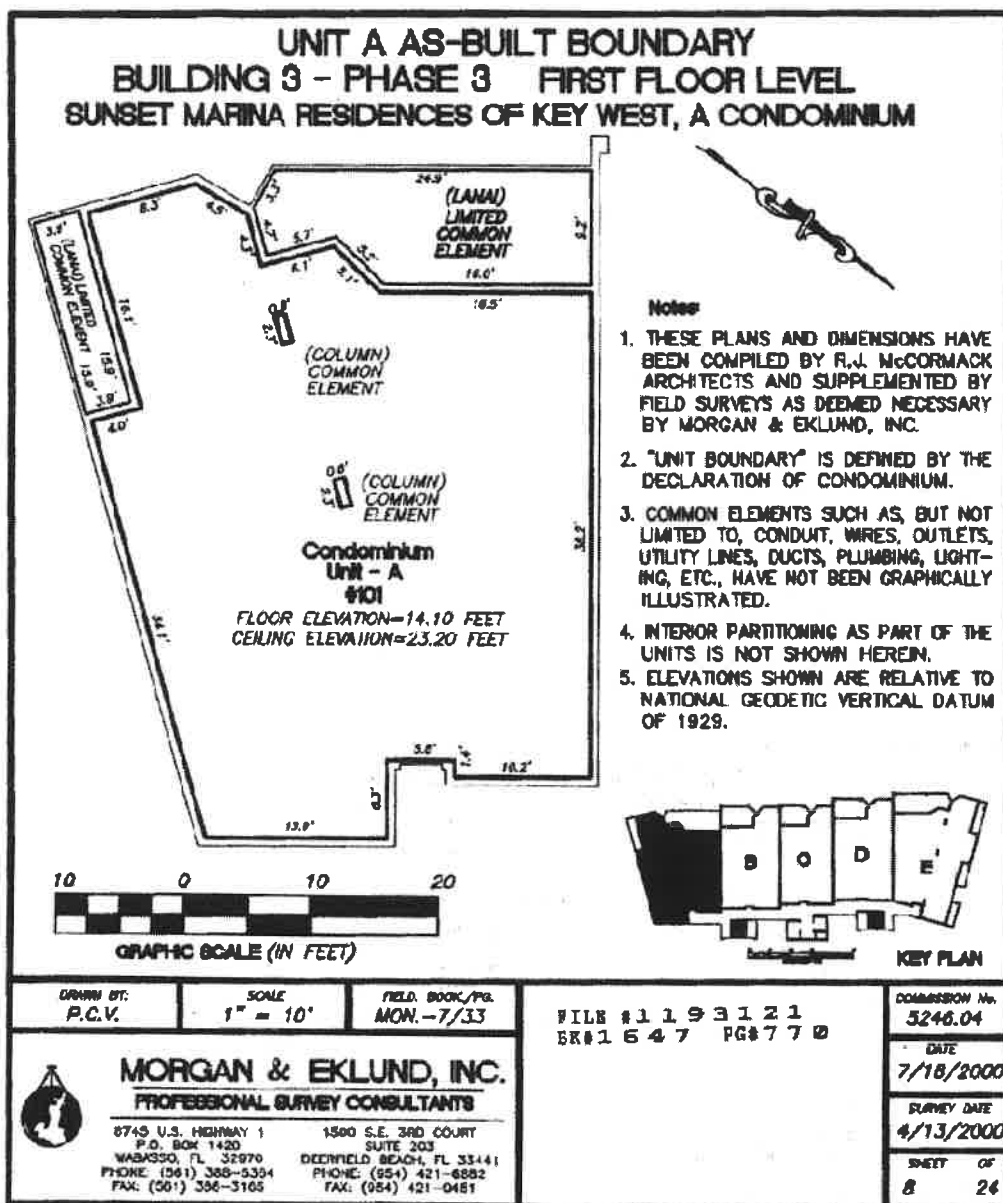
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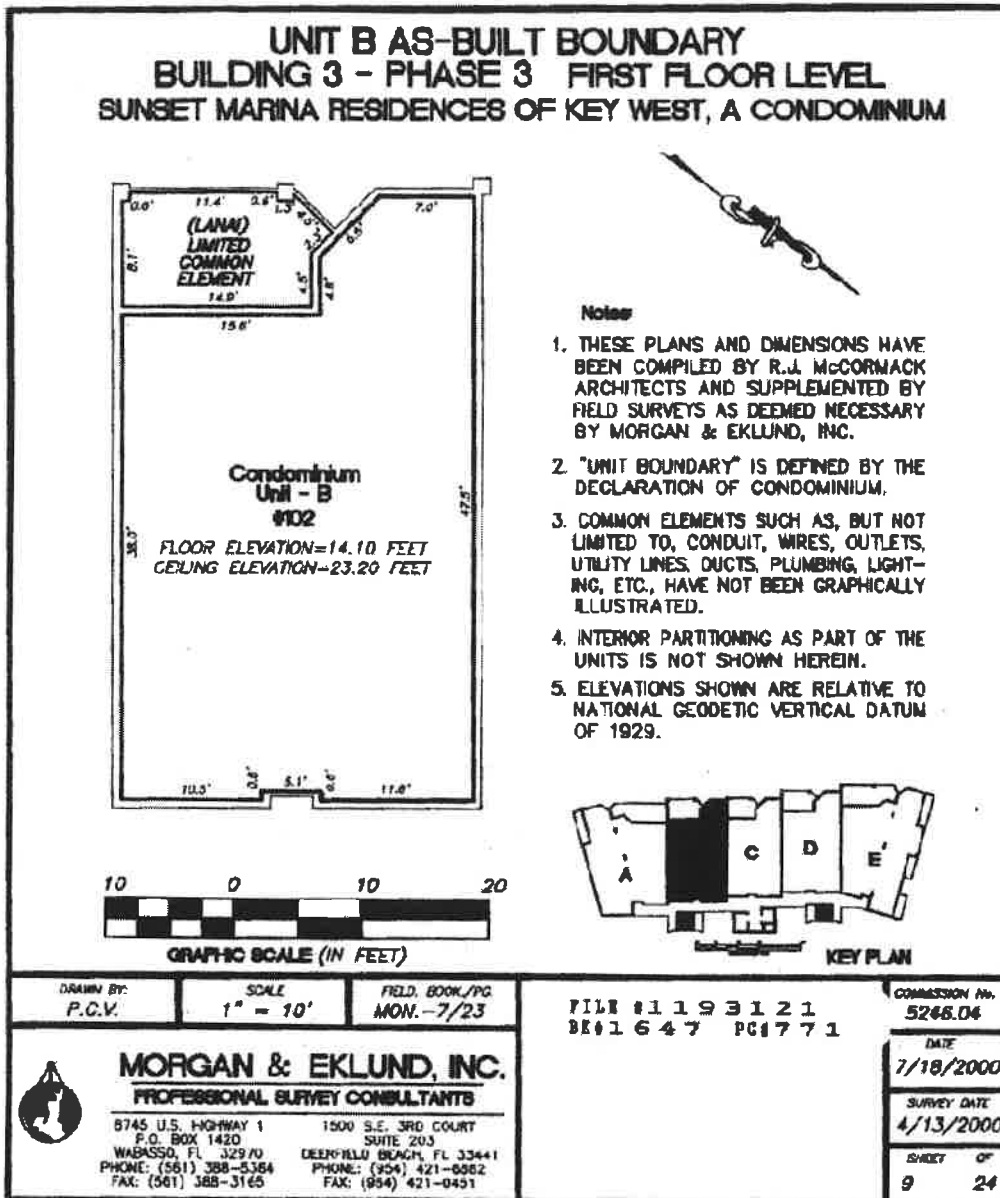
**SURVEY PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM
AS-BUILT BUILDING 3 - PHASE 3 THIRD FLOOR
SEE AS-BUILT UNIT BOUNDARY SKETCHES FOR UNIT DETAILS**

FILE #1193121
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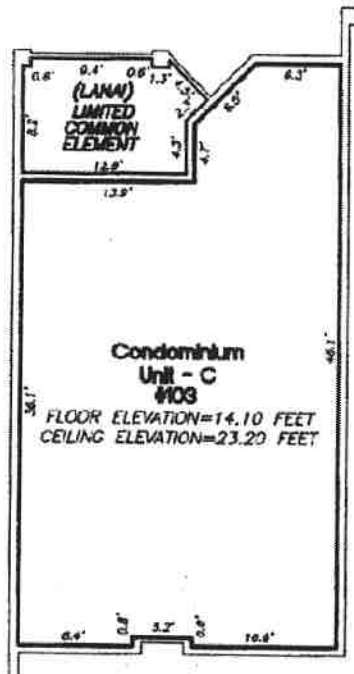


DESIGNED BY P.C.V.	SCALE 1" = 30'	FIELD BOOK/PAGE MON-7/33	COMMISSION NO. 5246.04
 MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS 8745 U.S. HIGHWAY 1 P.O. BOX 1420 WABASSO, FL 32970 PHONE: (561) 388-5364 FAX: (561) 388-3165 1503 S.E. 3RD COURT SUITE 203 DEERFIELD BEACH, FL 33441 PHONE: (954) 421-6882 FAX: (954) 421-0451			DATE 7/18/2000
			SURVEY DATE 4/13/2000
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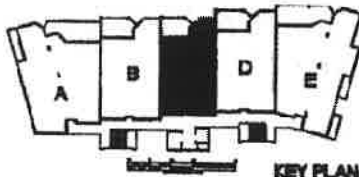


**UNIT C AS-BUILT BOUNDARY
BUILDING 3 - PHASE 3 FIRST FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**

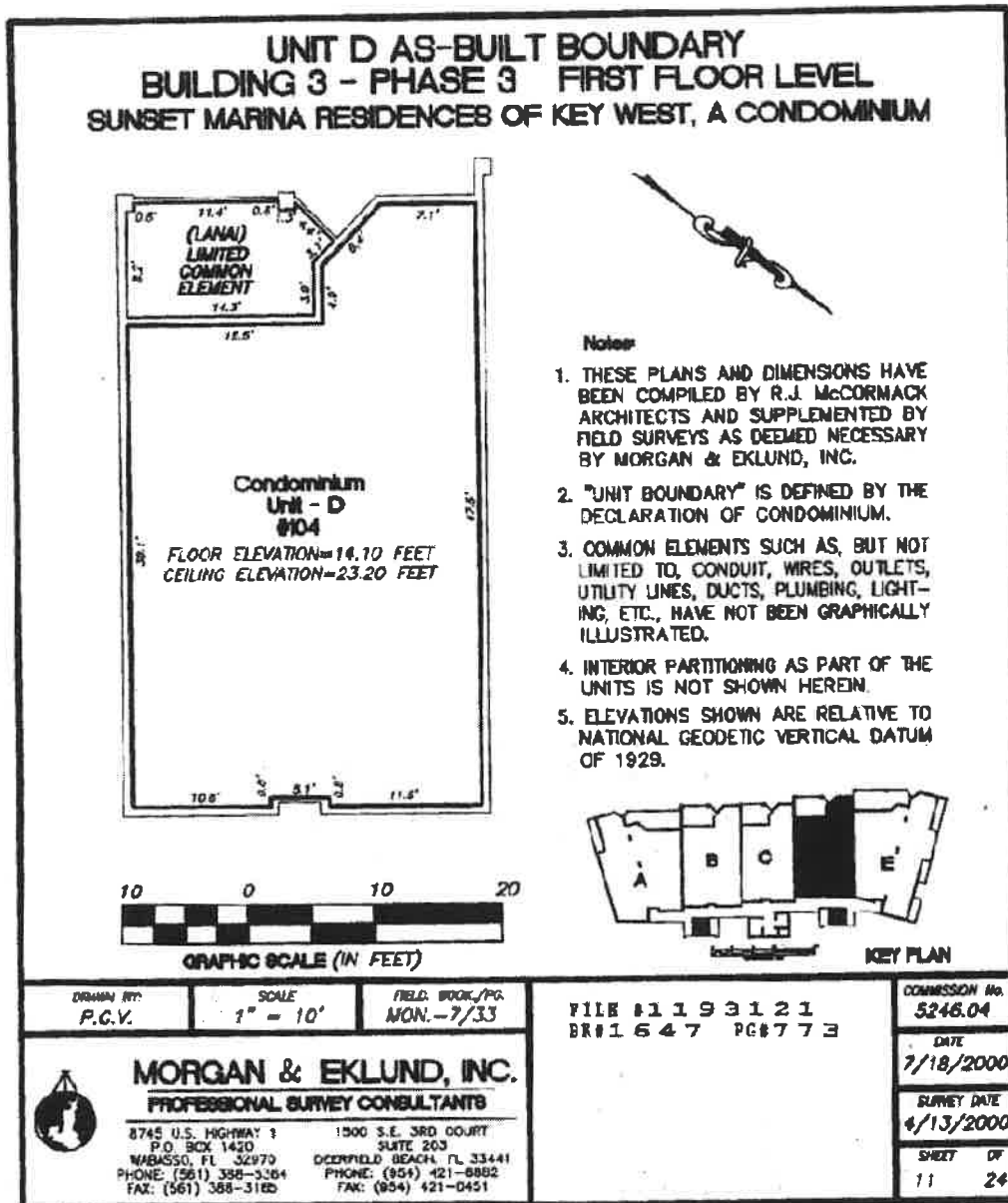


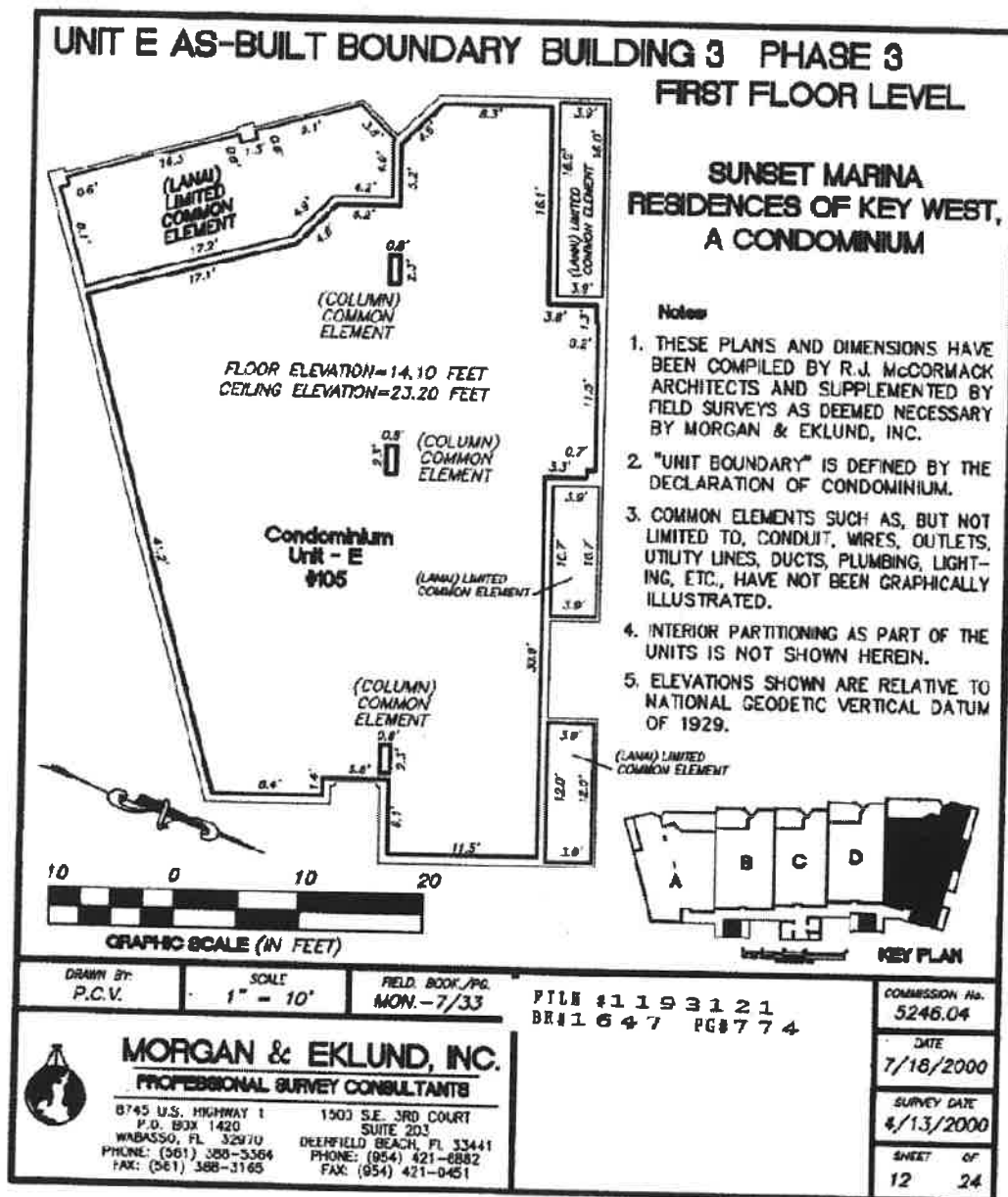
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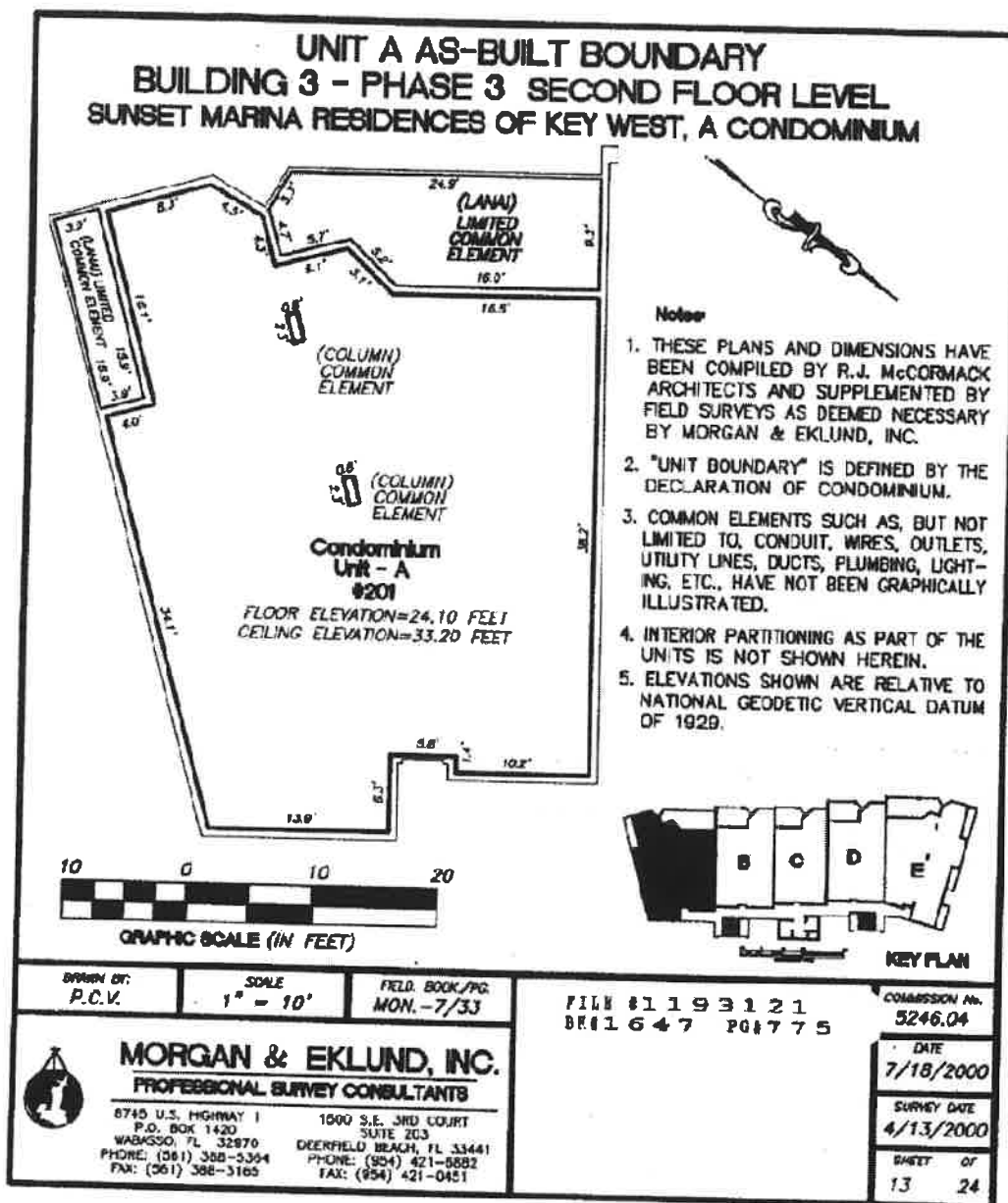
1. THESE PLANS AND DIMENSIONS HAVE BEEN COMPILED BY R.J. McCORMACK ARCHITECTS AND SUPPLEMENTED BY FIELD SURVEYS AS DEEMED NECESSARY BY MORGAN & EKLUND, INC.
2. "UNIT BOUNDARY" IS DEFINED BY THE DECLARATION OF CONDOMINIUM.
3. COMMON ELEMENTS SUCH AS, BUT NOT LIMITED TO, CONDUIT, WIRES, OUTLETS, UTILITY LINES, DUCTS, PLUMBING, LIGHTING, ETC., HAVE NOT BEEN GRAPHICALLY ILLUSTRATED.
4. INTERIOR PARTITIONING AS PART OF THE UNITS IS NOT SHOWN HEREIN.
5. ELEVATIONS SHOWN ARE RELATIVE TO NATIONAL GEODETIC VERTICAL DATUM OF 1929.



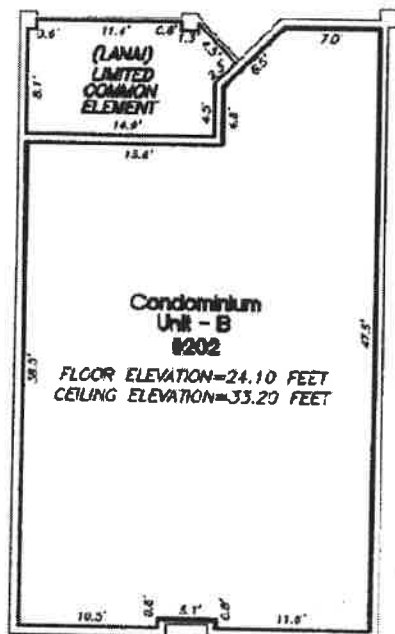
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MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS			DATE 7/18/2000	SURVEY DATE 4/13/2000
8745 U.S. HIGHWAY 1 P.O. BOX 1420 WABASSO, FL 32970 PHONE: (561) 388-5354 FAX: (561) 388-3165			1500 S.E. 3RD COURT SUITE 203 DEERFIELD BEACH, FL 33441 PHONE: (954) 421-0002 FAX: (954) 421-0451	SHEET OF 10 24





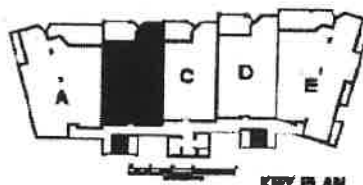


**UNIT B AS-BUILT BOUNDARY
BUILDING 3 - PHASE 3 SECOND FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



Notes

1. THESE PLANS AND DIMENSIONS HAVE BEEN COMPILED BY R.J. MCCORMACK ARCHITECTS AND SUPPLEMENTED BY FIELD SURVEYS AS DEEMED NECESSARY BY MORGAN & EKLUND, INC.
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5246.04

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7/18/2000

SURVEY DATE
4/13/2000

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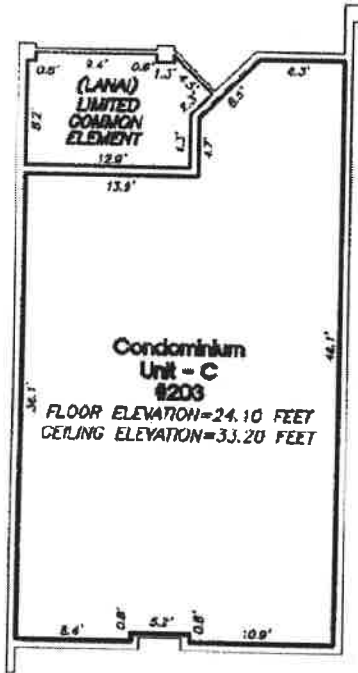


MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
P.O. BOX 1420
WABASSO, FL 32970
PHONE: (561) 388-5364
FAX: (561) 388-3165

1500 S.E. 3RD COURT
SUITE 203
DEERFIELD BEACH, FL 33441
PHONE: (954) 421-6882
FAX: (954) 421-0451

**UNIT C AS-BUILT BOUNDARY
BUILDING 3 - PHASE 3 SECOND FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**



Notes

1. THESE PLANS AND DIMENSIONS HAVE BEEN COMPILED BY R.J. McCORMACK ARCHITECTS AND SUPPLEMENTED BY FIELD SURVEYS AS DEEMED NECESSARY BY MORGAN & EKLUND, INC.
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KEY PLAN

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P.C.V.

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1" = 10'

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FILE #1193121
BK#1647 PG#777

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5246.04

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7/18/2000

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4/13/2000

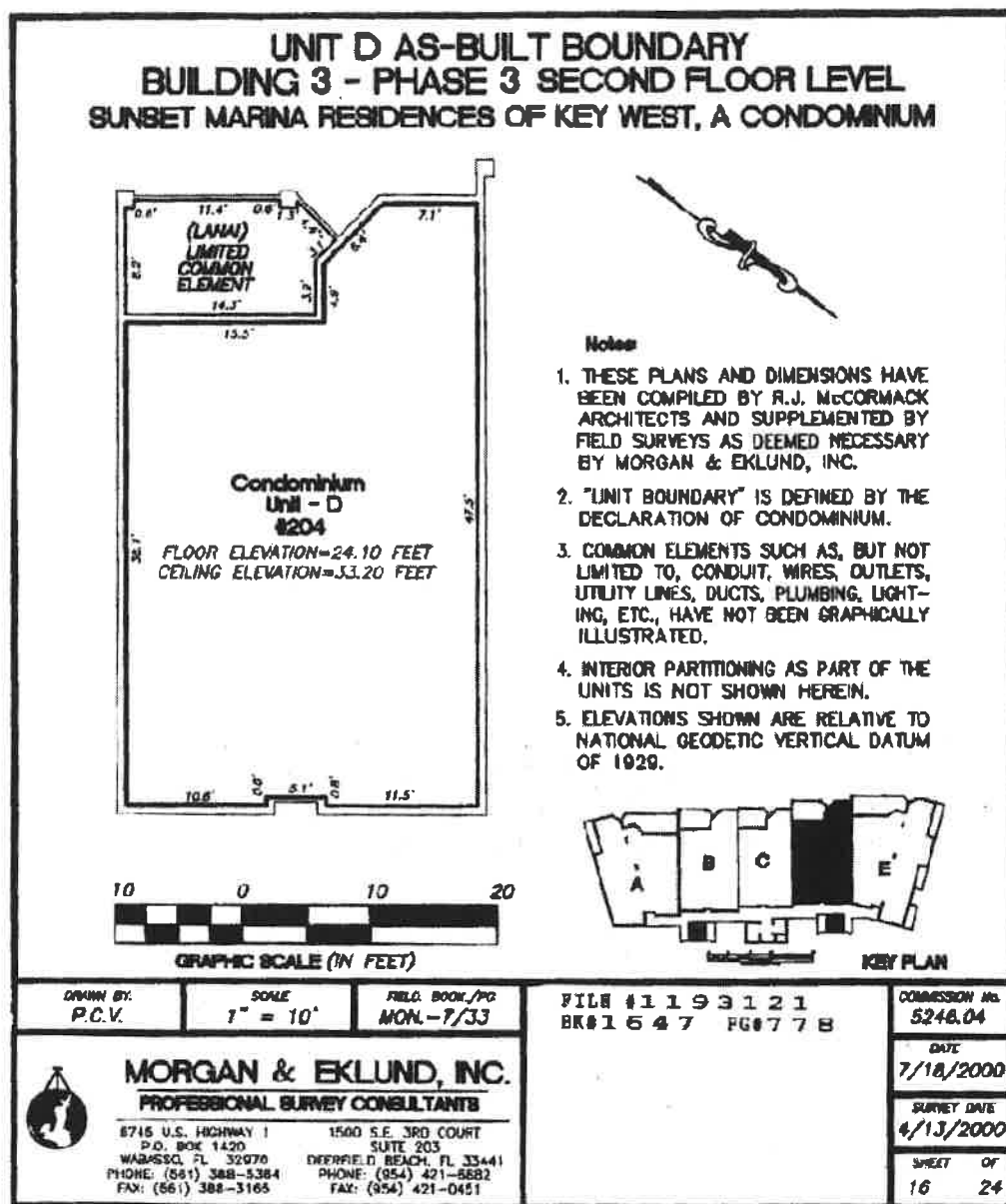
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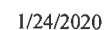


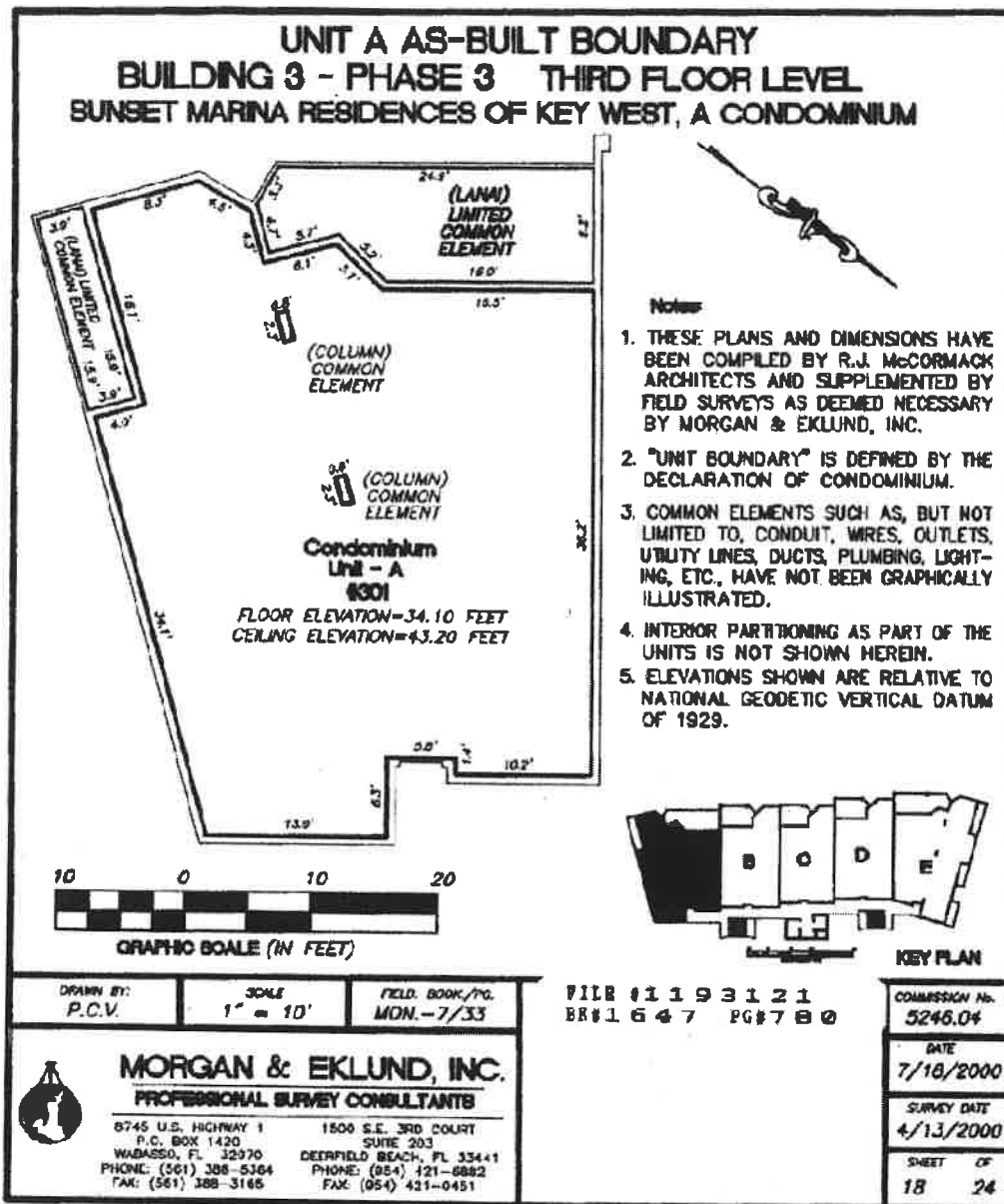
MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8740 U.S. HIGHWAY 1
P.O. BOX 1420
WADSWORTH, FL 32970
PHONE: (561) 388-5384
FAX: (561) 388-3165

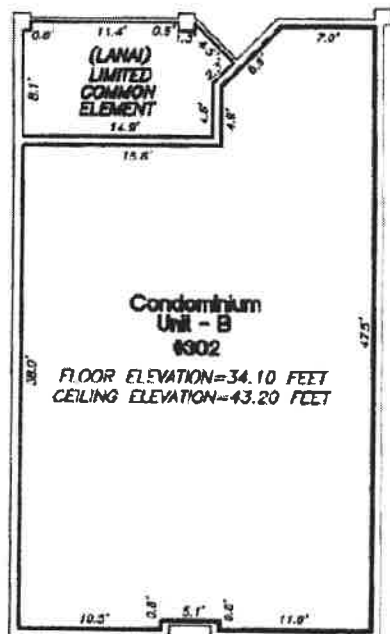
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DEERFIELD BEACH, FL 33441
PHONE: (561) 421-0602
FAX: (561) 421-0451





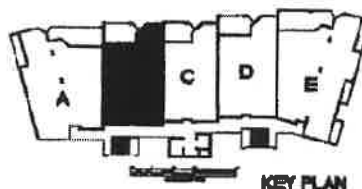


**UNIT B AS-BUILT BOUNDARY
BUILDING 3 - PHASE 3 THIRD FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**

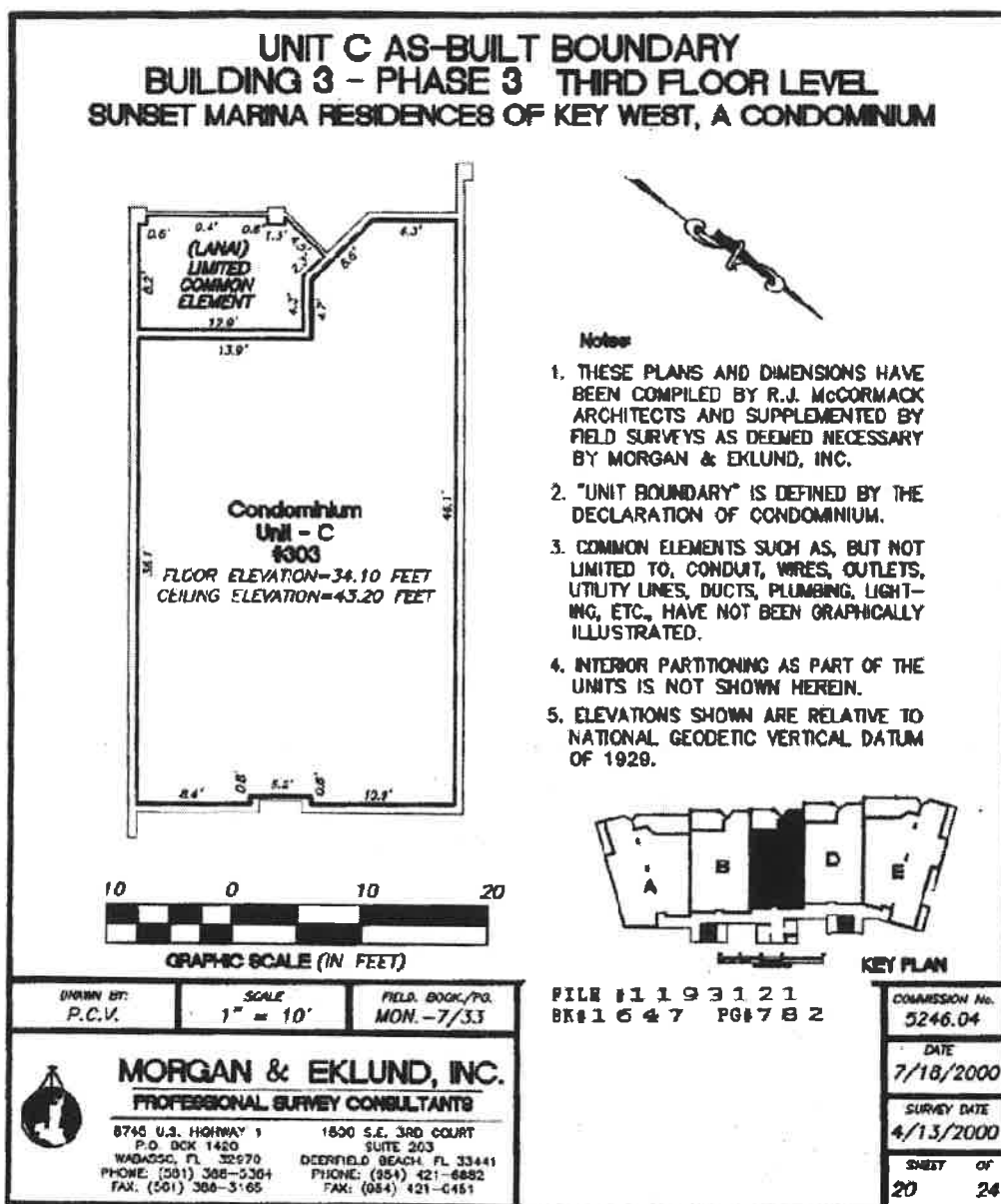


Notes

1. THESE PLANS AND DIMENSIONS HAVE BEEN COMPILED BY R.J. McCORMACK ARCHITECTS AND SUPPLEMENTED BY FIELD SURVEYS AS DEEMED NECESSARY BY MORGAN & EKLUND, INC.
2. "UNIT BOUNDARY" IS DEFINED BY THE DECLARATION OF CONDOMINIUM.
3. COMMON ELEMENTS SUCH AS, BUT NOT LIMITED TO, CONDUIT, WIRES, OUTLETS, UTILITY LINES, DUCTS, PLUMBING, LIGHTING, ETC., HAVE NOT BEEN GRAPHICALLY ILLUSTRATED.
4. INTERIOR PARTITIONING AS PART OF THE UNITS IS NOT SHOWN HEREIN.
5. ELEVATIONS SHOWN ARE RELATIVE TO NATIONAL GEODETIC VERTICAL DATUM OF 1929.



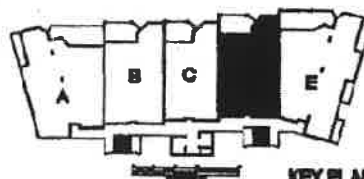
DRAWN BY: P.C.V.	SCALE: 1" = 10'	FIELD BOOK/P.G. MON.-7/23	FILE #1193121 BR#1647 PG#781	COMMISSION No. 5246.04
MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS			DATE 7/18/2000	
8745 U.S. HIGHWAY 1 P.O. BOX 1420 WABASSO, FL 32970 PHONE: (561) 388-5354 FAX: (561) 388-3165			SURVEY DATE 4/13/2000	
1500 S.E. 3RD COURT SUITE 203 DEERFIELD BEACH, FL 33441 PHONE: (954) 421-8882 FAX: (954) 421-0451			SHEET OF 19 24	



UNIT D AS-BUILT BOUNDARY
BUILDING 3 - PHASE 3 THIRD FLOOR LEVEL
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM

**Notes**

1. THESE PLANS AND DIMENSIONS HAVE BEEN COMPILED BY R.J. MCCORMACK ARCHITECTS AND SUPPLEMENTED BY FIELD SURVEYS AS DEEMED NECESSARY BY MORGAN & EKLUND, INC.
2. "UNIT BOUNDARY" IS DEFINED BY THE DECLARATION OF CONDOMINIUM.
3. COMMON ELEMENTS SUCH AS, BUT NOT LIMITED TO, CONDUIT, WIRES, OUTLETS, UTILITY LINES, DUCTS, PLUMBING, LIGHTING, ETC., HAVE NOT BEEN GRAPHICALLY ILLUSTRATED.
4. INTERIOR PARTITIONING AS PART OF THE UNITS IS NOT SHOWN HEREIN.
5. ELEVATIONS SHOWN ARE RELATIVE TO NATIONAL GEODETIC VERTICAL DATUM OF 1929.



DRAWN BY:
P.C.V.

SCALE
1" = 10'

FIELD BOOK / PG
MON. - 7/33

FILE 11193121
BK#1 647 PG#783

COMMISSION No.
5246.04

DATE
7/18/2000

SURVEY DATE
4/13/2000

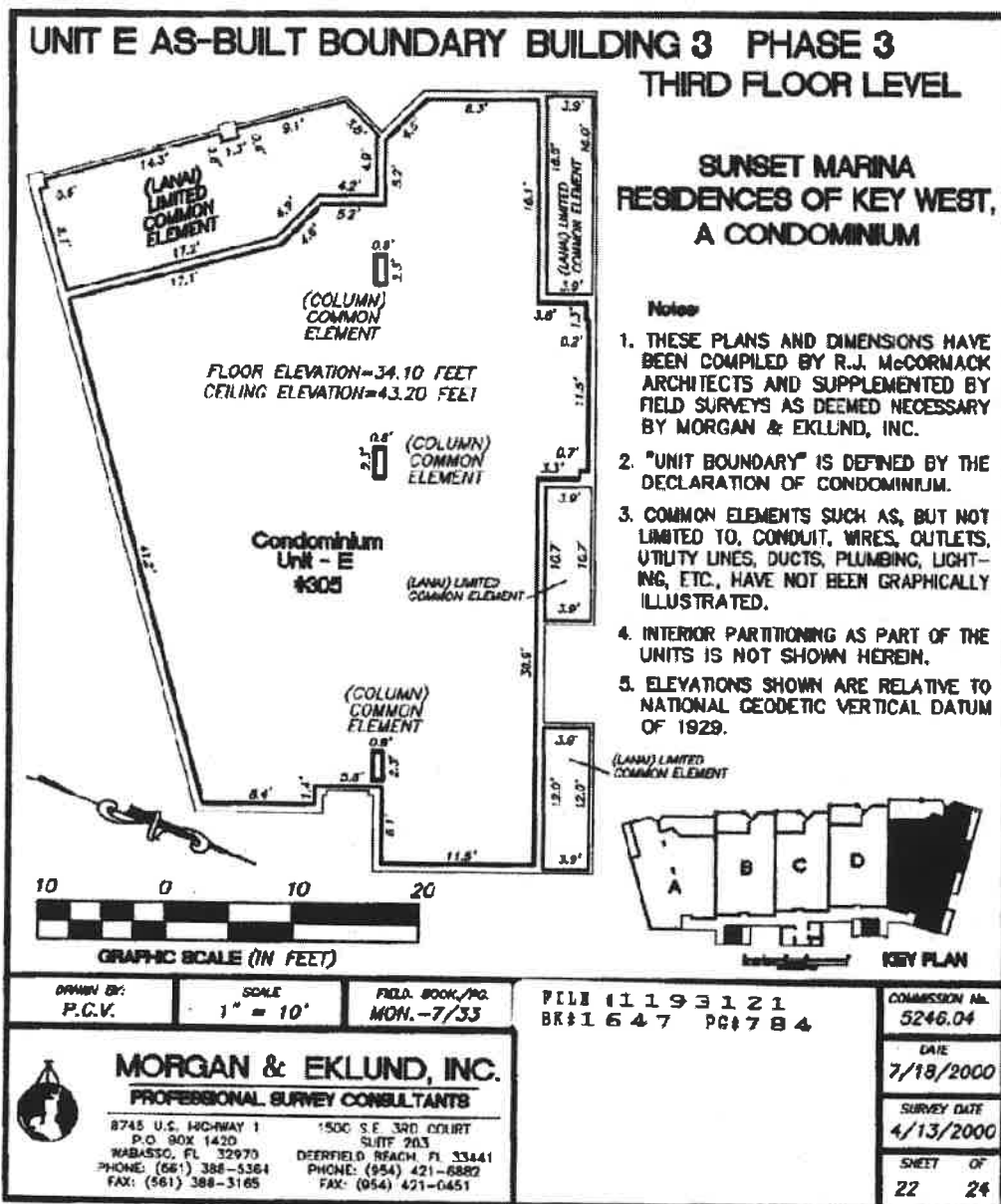
SHEET OF
21 24



MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8745 U.S. HIGHWAY 1
P.O. BOX 1420
WABASSO, FL 32170
PHONE: (561) 368-5364
FAX: (561) 368-3103

1500 S.E. 3RD COURT
SUITE 203
DEERFIELD BEACH, FL 33441
PHONE: (954) 421-8882
FAX: (954) 421-0451



SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM**NOTES TO SURVEY**FILE #1193121
BK11 647 PG1785**I. DESCRIPTION OF DWELLING UNITS**

Each Dwelling Unit shall consist of that part of the building containing such Dwelling Unit which lies within the boundaries of the Dwelling Unit, which boundaries are as follows:

A. Upper Boundaries

The upper boundary of each Dwelling Unit shall be the horizontal plane of the unfinished ceiling extended to an intersection with the perimetrical boundaries.

B. Lower Boundaries

The lower boundary of each Dwelling Unit shall be the horizontal plane of the unfinished floor slab of that Dwelling Unit extended to an intersection with the perimetrical boundaries.

C. Perimetrical Boundaries

The perimetrical boundaries of each Dwelling Unit shall be the following boundaries extended to an intersection with upper and lower boundaries:

(1) EXTERIOR BUILDINGS WALLS:

The intersecting vertical plane(s) of the innermost unfinished surfaces of the exterior wall of the building bounding such Dwelling Unit.

(2) INTERIOR BUILDINGS WALLS:

The vertical planes of the innermost unfinished surface of the party walls dividing Dwelling Units extended to intersections with other perimetrical boundaries.

Drywall and studs are included within the boundaries of each Dwelling Unit.

D. Apertures

Where there are apertures in any boundary, including, but not limited to, windows and doors, such boundaries shall be extended to include the interior, unfinished surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass or other transparent materials, exterior doors of any type, including the locks, hinges and other hardware thereof, and all framings and casings thereof, shall be included in the boundaries of each Dwelling Unit.



MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8748 U.S. HIGHWAY 1
P.O. BOX 1100
MIAMI, FL 33101
PHONE: (305) 365-8364
FAC: (305) 365-2188

1500 S.W. 2ND COURT
SUITE 303
DEERFIELD BEACH, FL 33441
PHONE: (561) 421-0022
FAC: (561) 421-0021

COMMISSION NO.
5246.04

DATE
7/18/2000

DRAWN BY:
P.C.V.

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23 24

FILE #1193121
BK1647 PG1786

E. Air Conditioning Units

The boundaries of each Dwelling Unit shall also be deemed to include all integral parts of the air conditioning unit located within the Dwelling Unit.

F. Excluded From Dwelling Units

The Dwelling Unit shall not be deemed to include utility services which may be contained within the boundaries of the Dwelling Unit but which serve Common Elements and/or a Dwelling Unit or Dwelling Units other than or in addition to the Dwelling Unit within which contained. Nor shall it include columns or partitions contributing to support of the building. The items here identified are part of the Common Elements.

2. DESCRIPTION OF COMMON ELEMENTS

A. All land and all portions of the Condominium Property not within a Dwelling Unit(s) or Boat Slip Unit(s) are Common Elements.

B. All bearing walls to the unfinished surface of said walls located within a Dwelling Unit and all columns or partitions contributing to support of the Building are Common Elements.

C. All conduits and wire to outlets, all other utility lines to outlets and all waste pipes, regardless of location, are Common Elements.


D. The Common Elements are subject to certain easements set forth in Article 11 of the Declaration of Condominium.

E. The A/C Land, Entryways, Walkways, Dock Boxes and Power Pedestals so designated on the Survey are Limited Common Elements reserved for the use of the Owner(s) of the Unit(s) adjacent thereto or as otherwise indicated on the Survey.

F. The portions of the land upon which is situated all air conditioning equipment located outside the Dwelling Units ("A/C Land") are Limited Common Elements reserved for the use of the Owners of the Dwelling Units adjacent thereto or as otherwise indicated on the Survey.

G. The definitions set forth in the Declaration of Condominium are incorporated herein.

MONROE COUNTY
OFFICIAL RECORDS

 MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS	8748 U.S. HIGHWAY 1 P.O. BOX 1120 MIAMI, FL 33101 PHONE: (305) 385-0094 FAX: (305) 385-2153	1040 S.E. 2ND COURT SUITE 203 DEERFIELD BEACH, FL 33441 PHONE: (561) 421-0882 FAX: (561) 421-0401	COMMISSION NO. 5246.04	DATE 7/18/2000
	DRAWN BY: P.C.V.		SHEET OF 24 24	

Return to (enclose self-addressed stamped envelope)
RECORD AND RETURN TO
 Name: **REAL ESTATE CLOSING CO. FT.**
RUDEN, McCLOSKEY, E. L.
 Address: **701 BRICKELL AVENUE SUITE 1900**
MIAMI, FLORIDA 33131

This instrument Prepared by:
 Mark F. Grant, Esq.
 Ruden, McClosky, Smith
 Schuster & Russell, P.A.
 200 East Broward Boulevard
 15th Floor
 Fort Lauderdale, Florida 33301

MONROE COUNTY
 OFFICIAL RECORDS

FILE #1258506
 BK#1727 PG#664

RCD Sep 25 2001 11:44AM
 DANNY L KOLBACH, CLERK

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**AMENDMENT TO DECLARATION OF CONDOMINIUM
 OF
 SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM
 TO ADD PHASE 6**

THIS AMENDMENT TO DECLARATION OF CONDOMINIUM OF SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM TO ADD PHASE 6 ("Amendment"), is made this 5th day of August, 2001, by SUNSET VENTURES OF KEY WEST, INC., a Florida corporation ("Developer"), whose principal office is located at 5555 College Road, Key West, Florida 33040.

WHEREAS, pursuant to the Condominium Act, Chapter 718, Florida Statutes, 1976, as amended through the date of recordation of the "Declaration" (as hereinafter defined) ("Act"), Developer has established Sunset Marina Residences of Key West, A Condominium ("Condominium"), according to the Declaration of Condominium ("Declaration") thereof recorded in Official Records Book 1620, Page 1040, of the Public Records of Monroe County, Florida and any amendments thereto; and

WHEREAS, the Condominium is a "phase condominium" as contemplated by Section 718.403 of the Act; and as set forth in the Declaration; and

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FILE #1258506
 3K#1727 PG#665

WHEREAS, the Declaration provides for the submission to condominium ownership of the "Initial Phase" (as defined in the Declaration) and also provides for submission to condominium ownership of Phases 1 through 3 and Phases 6 and 8, as described in the Declaration; and

WHEREAS, Developer desires to add Phase 6 as part of the Condominium.

NOW, THEREFORE, Developer, as the owner in fee simple of the "Phase 6 Land," as hereinafter defined, hereby states and declares:

1. All terms used herein shall have their meaning as defined in the Declaration.

2. The real property more particularly described on the legal description and the Survey, Plot Plan and Graphic Description of Improvements for Phase 6 ("Phase 6 Survey") attached hereto as Exhibit A ("Phase 6 Land") and the improvements located thereon and all easements intended for use in connection with the Condominium are hereby submitted to condominium ownership and added as a part of the Condominium pursuant to Articles 5, 6 and 7 of the Declaration. The Phase 6 Land, together with improvements now or hereafter located thereon and all appurtenances thereto, all as set forth on the Phase 6 Survey, shall constitute Phase 6.

3. This Amendment shall become effective upon recording amongst the Public Records of Monroe County, Florida. The effect of this Amendment shall be that Phase 6, together with previously submitted phase(s), shall be, and the same shall constitute, the Condominium.

IN WITNESS WHEREOF, Developer has hereunto set its hand and official seal on the day and year first above written.

WITNESSES:

SUNSET VENTURES OF KEY WEST,
 INC., a Florida corporation

Print Name: Amber D. Reynolds

By: Douglas J. Bell
 Douglas J. Bell/President

Print Name: Karen Carter

(SEAL)

FTL 796572.1

2

STATE OF FLORIDA)

) SS:

COUNTY OF MONROE)

FILE # 1258505
BK# 1727 PG# 666

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by DOUGLAS J. BELL, the President of SUNSET VENTURES OF KEY WEST, INC., a Florida corporation, freely and voluntarily under authority duly vested in him/her by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 15th day of August, 2001.

Kathleen Catarius
Notary Public
State of Florida at Large

My Commission Expires:

Typed, printed or stamped name of Notary Public



FT1706573:1

3

EXHIBIT "A"

FILE #1258506
BK#1727 PG#667

SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM PHASE 6

SURVEYORS CERTIFICATE

THIS CERTIFICATION MADE THIS 30th. DAY OF AUGUST, 2001 BY THE UNDERSIGNED FIRM IS MADE PURSUANT TO THE PROVISIONS OF SECTION 718.104 (4) (e) OF THE FLORIDA STATUTES, AS AMENDED, AND IS A CERTIFICATION THAT THE FOLLOWING THREE PAGES ARE AN ACCURATE REPRESENTATION OF THE LAND AND IMPROVEMENTS DESCRIBED THEREON; AND THAT THE CONSTRUCTION OF SAID IMPROVEMENTS IS SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM OF SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS AND THAT IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND LIMITED COMMON ELEMENTS CAN BE DETERMINED FROM THESE MATERIALS.

MORGAN AND EKLUND, INC.

[Signature]
JOHN R. MORGAN, P.S.
PROFESSIONAL LAND SURVEYOR, No. 3520
STATE OF FLORIDA

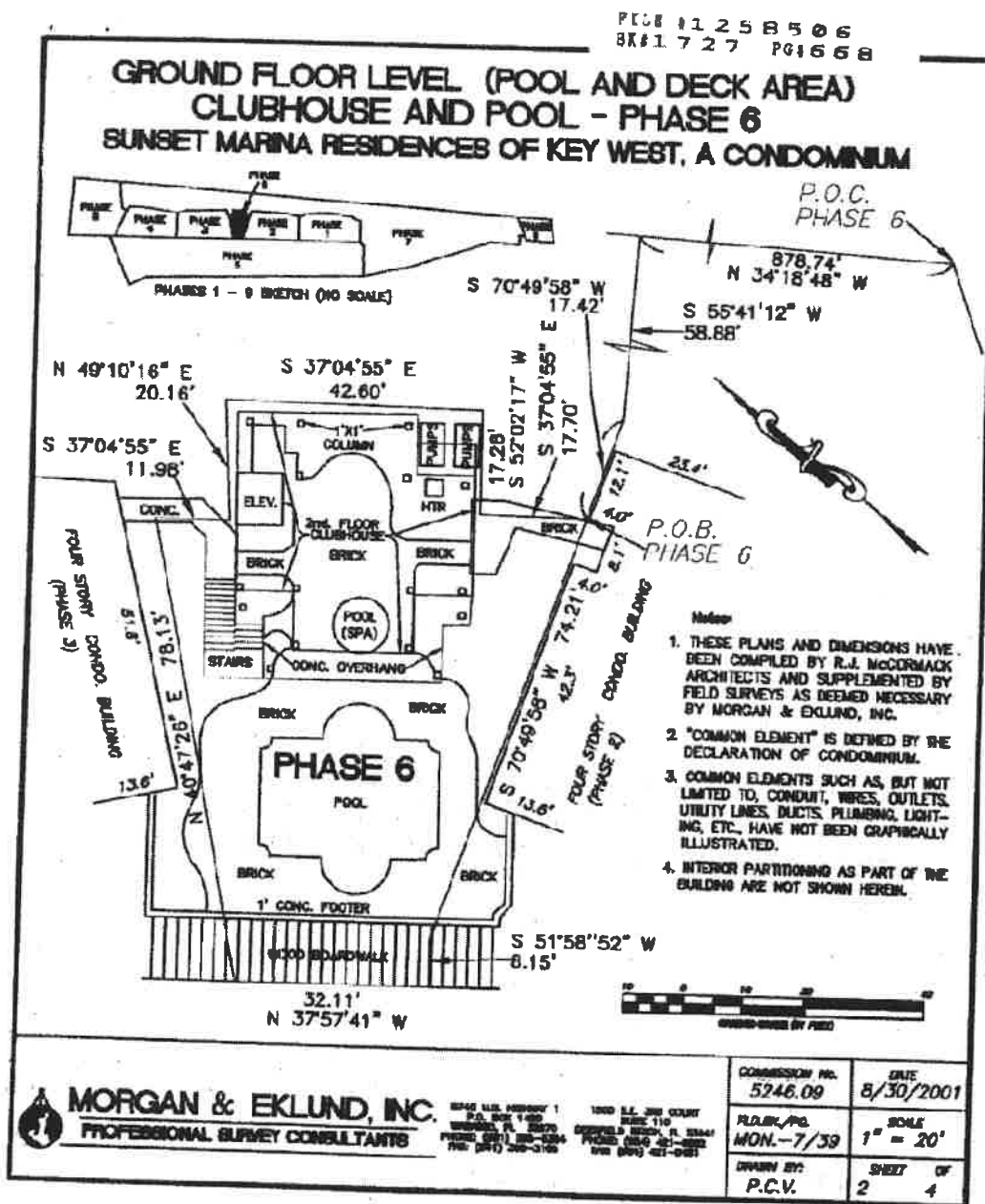


MORGAN & EKLUND, INC.
PROFESSIONAL SURVEY CONSULTANTS

8740 U.S. HIGHWAY 1
P.O. BOX 1480
MIAMI, FL 33150
PHONE (305) 255-5204
FAX (305) 255-2185

1100 N.W. 2ND AVENUE
SUITE 1400
MIAMI, FL 33136
PHONE (305) 421-0000
FAX (305) 421-0001

COMMISSION NO.	DATE
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P.C.V.	1 4



FILE # 1250506
BK# 1727 PG# 670

SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM LEGAL DESCRIPTION-PHASE 6

A PARCEL OF LAND LYING IN SECTION 27, TOWNSHIP 67 SOUTH, RANGE 25 EAST, MONROE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LANDS DESCRIBED BY THE STATE OF FLORIDA, TRUSTEES OF THE INTERNAL IMPROVEMENT FUND DEED No. 20174-A, (CORRECTIVE DESCRIPTION IN O.R.B. 959, PAGE 109 OF THE PUBLIC RECORDS OF MONROE COUNTY), SAID POINT HAVING COORDINATES OF NORTHING 89,331.10' AND EASTING OF 251,108.04' AS REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, NORTH AMERICAN DATUM OF 1927; PROCEED N.34°18'48"W., ALONG THE EAST LINE OF LANDS DESCRIBED IN T.I.I.F. DEED No. 20174-A, 878.74 FEET; THENCE DEPARTING SAID EAST LINE, S.55°41'12"W., 58.88 FEET; THENCE S.70°49'58"W., 17.42 FEET TO THE POINT OF BEGINNING, SAID POINT HAVING COORDINATES OF NORTHING 90,017.99' AND EASTING 250,547.59'; THENCE CONTINUE S.70°49'58"W., 74.21 FEET; THENCE S.51°58'52"W., 8.15 FEET; THENCE N.37°57'41"W., 32.11 FEET; THENCE N.40°47'26"E., 78.13 FEET; THENCE S.37°04'55"E., 11.98 FEET; THENCE N.49°10'16"E., 20.16 FEET; THENCE S.37°04'55"E., 42.60 FEET; THENCE S.52°02'17"W., 17.26 FEET; THENCE S.37°04'55"E., 17.70 FEET TO THE POINT OF BEGINNING. CONTAINING 4,700.72 SQUARE FEET OR 0.11 ACRES MORE OR LESS.



MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS

8740 U.S. HIGHWAY 1
P.O. BOX 1420
WABASSO, FL 33970
PHONE: (888) 388-3364
FAX: (888) 388-3185

1800 S.E. 3RD COURT
SUITE 110
DEERFIELD BEACH, FL 33441
PHONE: (954) 421-0882
FAX: (954) 421-0481

MONROE COUNTY
OFFICIAL RECORDS

COMMISSION No.

3246.09

DATE

8/30/01

SHEET OF

4 4

Return to: (insert self-addressed stamped envelope)

Name:

Address:

This Instrument Prepared by:

Mark F. Grant, Esq.
Ruden, McClosky, Smith
Schuster & Russell, P.A.
200 East Broward Boulevard
15th Floor
Fort Lauderdale, Florida 33301

Doc# 1598715 05/18/2005 10:47AM
Filed & Recorded in Official Records of
MONROE COUNTY DANNY L. KOLHAGE

Doc# 1598715
Bk# 2232 Pg# 93

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**AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM
TO ADD PHASE 8**

THIS AMENDMENT TO DECLARATION OF CONDOMINIUM OF SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM TO ADD PHASE 8 ("Amendment"), made this 20 day of April, 2005, by, SUNSET VENTURES OF KEY WEST, INC., a Florida corporation ("Developer"), whose principal office is located at 5555 College Road, Key West, Florida 33040.

WHEREAS, pursuant to the Condominium Act, Chapter 718, Florida Statutes, 1976, as amended through the date of recordation of the "Declaration" (as hereinafter defined) ("Act"), Developer has established Sunset Marina Residences of Key West, A Condominium ("Condominium"), according to the Declaration of Condominium ("Declaration") thereof recorded in Official Records Book 1620, Page 1040, of the Public Records of Monroe County, Florida and any amendments thereto; and

WHEREAS, the Condominium is a "phase condominium" as contemplated by Section 718.403 of the Act and as set forth in the Declaration; and

WHEREAS, the Declaration provides for the submission to condominium ownership of the "Initial Phase" (as defined in the Declaration) and also provides for submission to condominium ownership of Phases 1 through 3 and Phases 6 and 8, as described in the Declaration; and

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Bk# 2232 Pgm 94

WHEREAS, Section 718.104(4)(c), Florida Statutes, provides that if construction of the improvements is not substantially completed at the time a declaration of condominium is recorded in the public records, upon substantial completion, the developer or the association shall amend the declaration to include the certificate (the "Certificate") required by Section 718.104(4)(c), F.S.; and

WHEREAS, although the improvement in Phase 8 are not substantially complete, Developer desires to add Phase 8 to the Condominium and will, upon substantial completion of said improvements, amend the Declaration to include the Certificate.

NOW, THEREFORE, Developer, as the owner in fee simple of the "Phase 8 Land," as hereinafter defined, hereby states and declares:

1. All terms used herein shall have their meaning as defined in the Declaration.
2. The real property more particularly described on the legal description and proposed survey, plot plan and graphic description of improvements for Phase 8 attached hereto as Exhibit A ("Phase 8 Land") is hereby submitted to condominium ownership and added as part of the Condominium pursuant to Articles 5, 6 and 7 of the Declaration. At the time of recording this Amendment, the improvements located within Phase 8 are not substantially complete. Developer hereby reserves the right to further amend the Declaration to include the Certificate and as-built surveys for Phase 8 when the improvements within Phase 8 are substantially complete.
3. Developer hereby reserves the right to enter the Phase 8 Land to complete construction of the improvements to be located on the Phase 8 Land. Developer shall pay for all costs associated with the development and construction of improvements on the Phase 8 Land. Once the improvements on the Phase 8 Land are substantially complete, Developer shall amend the Declaration and provide the Sunset Marina Residences at Key West Condominium Association, Inc. ("Association") with a certificate of completion at which time the Association shall have the responsibility to maintain the improvements on the Phase 8 Land as contemplated by the Declaration.
4. Phase 8 shall include the "Deluxe Pool Area" as described in Article 6.5 of the Declaration. Unit 305 in the Condominium which is located in the building adjacent to Phase 8 is and shall be the only "Deluxe Dwelling Unit" in the Condominium and this is the only Dwelling Unit entitled to use the Deluxe Pool Area.
5. This Amendment shall become effective upon recording amongst the Public Records of Monroe County, Florida. The effect of this Amendment shall be that Phase 8, together with previously submitted phase(s), shall be, and the same shall constitute, the Condominium.

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Bk# 2232 Pg# 85

IN WITNESS WHEREOF, Developer has hereunto set its hand and official seal on the day and year first above written.

WITNESSES:

SUNSET VENTURES OF KEY WEST, INC.

Joanne E. Alexander
Print Name: Joanne E. Alexander

By: Marlyn G. Erickson
Marlyn G. Erickson, Vice-President

Michael H. Hill
Print Name: Michael H. Hill

(SEAL)

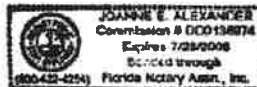
STATE OF FLORIDA)
) SS:
COUNTY OF MONROE)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State aforesaid and in the County aforesaid to take acknowledgments, the foregoing instrument was acknowledged before me by MARLYN G. ERICKSON, the Vice-President of SUNSET VENTURES OF KEY WEST, INC., a Florida corporation, freely and voluntarily under authority duly vested in him/her by said corporation and that the seal affixed thereto is the true corporate seal of said corporation. He is personally known to me.

WITNESS my hand and official seal in the County and State last aforesaid this 20th day of April, 2005.

Joanne E. Alexander
Notary Public
State of Florida at Large

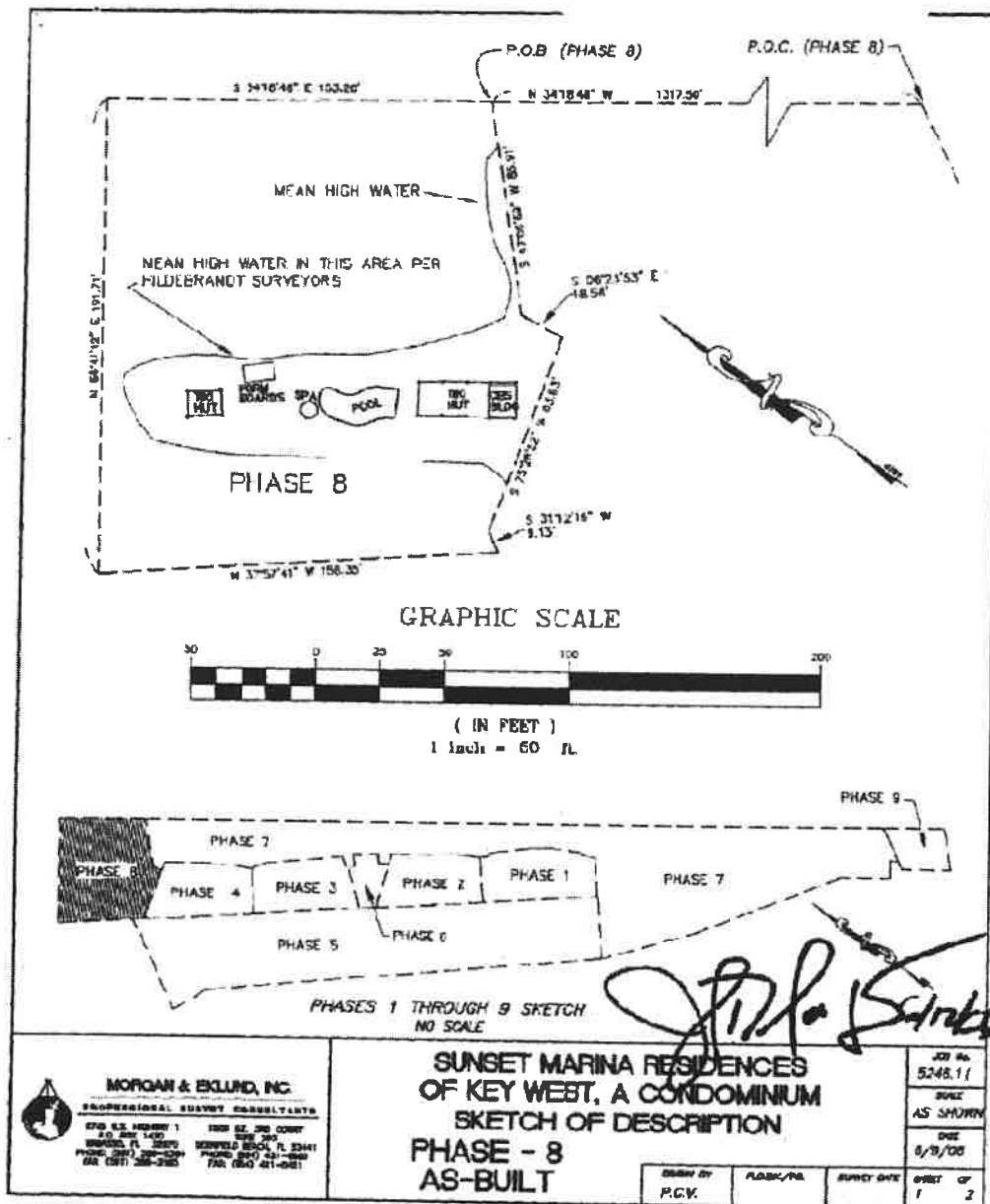
Typed, printed or stamped name of Notary Public
My Commission Expires:



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3

Deed 1998715
BkN 2232 Pgt 98



Doc# 1588715
BKM 2232 Pg# 87


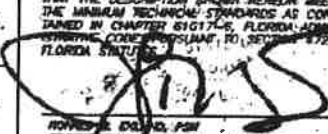
SUNSET MARINA RESIDENCES OF KEY WEST, A CONDOMINIUM LEGAL DESCRIPTION-PHASE 8

A PARCEL OF LAND INCLUDING AREAS OF SUBMERGED LANDS LYING IN SECTION 27, TOWNSHIP 67 SOUTH, RANGE 25 EAST MONROE COUNTY, FLORIDA; BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCING AT THE SOUTHEAST CORNER OF LANDS DESCRIBED BY THE STATE OF FLORIDA, TRUSTEES OF THE INTERNAL IMPROVEMENT FUND DEED No. 20174-A (CORRECTIVE DESCRIPTION IN O.R.B. 959, PAGE 109 OF THE PUBLIC RECORDS OF MONROE COUNTY), SAID POINT HAVING COORDINATES OF NORTHING 89,331.10' AND EASTING OF 251,108.04' AS REFERENCED TO THE FLORIDA STATE PLANE COORDINATE SYSTEM, EAST ZONE, NORTH AMERICAN DATUM OF 1927; PROCEED N.34°18'48"W., ALONG THE EAST LINE OF LANDS DESCRIBED IN T.I.I.F. DEED NUMBERS 20174-A AND 24099, 1317.50 FEET TO THE POINT OF BEGINNING, SAID POINT HAVING COORDINATES OF NORTHING 90,419.31' AND EASTING 250,355.34'; THENCE DEPARTING FROM SAID LINE, S.47°06'59"W., 88.91 FEET; THENCE S.06°23'53"E., 18.58 FEET; THENCE S.75°28'52"W., 83.63 FEET; THENCE S.31°12'16"W., 9.13 FEET; THENCE N.37°57'41"W., 158.35 FEET; THENCE N.55°41'12"E., 191.71 FEET TO A POINT ON THE EAST LINE OF SAID LANDS DESCRIBED IN T.I.I.F. DEED NUMBERS 20174-A AND 24099; THENCE S.34°18'48"E. ALONG SAID EAST LINE, 153.20 FEET TO THE POINT OF BEGINNING.

CONTAINING 30,583.68 SQUARE FEET OR 0.70 ACRES MORE OR LESS.

MONROE COUNTY
OFFICIAL RECORDS

	MORGAN & EKLUND, INC. PROFESSIONAL SURVEY CONSULTANTS	<small>CERTIFICATE OF SURVEYOR - I HEREBY CERTIFY THAT THE DESCRIPTION SHOWN HEREON MEETS THE MINIMUM TECHNICAL STANDARDS AS CONTAINED IN CHAPTER 61G17-05, FLORIDA ADMIN. CODING CODE REGULATION 10, SECTION 472.027, FLORIDA STATUTES.</small>  <small>ROBERT E. EKLUND, PSN PROFESSIONAL SURVEYOR AND MAPPER No. 8838 STATE OF FLORIDA</small>	<small>COMMISSION No.</small> 5246.11 <small>DATE</small> 6/9/06
	<small>8745 U.S. HIGHWAY 1 P.O. BOX 1420 WABASSO, FL 32970 PHONE: (561) 388-5364 FAX: (561) 388-3185</small>	<small>1500 S.E. 3RD COURT SUITE 203 DEERFIELD BEACH, FL 33441 PHONE: (561) 421-6822 FAX: (561) 421-0451</small>	

6/12/06

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