

DECLARATION OF SNUG HARBOR,
A CONDOMINIUM.

This instrument was prepared by
THOMAS H. THURLOW
6 EXECUTIVE PLAZA
P. O. Box 104, Stuart, Florida 34994

(IN THE COUNTY OF MARTIN
AND STATE OF FLORIDA)

220564

WHEREAS, SNUG HARBOR CORPORATION, a Florida corporation, sometimes hereinafter designated as "Corporation" and THE PROPRIETOR'S ASSOCIATION, an Illinois corporation, hold record title to certain real property hereinafter described; and

WHEREAS, said property has been subdivided into lots, roads, easements and alleys, as shown on the recorded Plats of SNUG HARBOR, recorded in Plat Book 2, pages 47 and 48, and SNUG HARBOR CORP. MINOR PLAT NO. 1, recorded in Plat Book 6, page 41, Martin County, Florida, public records, and has been improved by construction upon some of said lots of single-family dwelling houses with appurtenant structures, improved streets and public utility services; and

WHEREAS, the said SNUG HARBOR has heretofore been managed and operated under an agreement by and between SNUG HARBOR CORPORATION and THE PROPRIETOR'S ASSOCIATION (an Illinois non-profit corporation), dated October 2, 1946, and recorded in Deed Book 52, page 332, etc., Martin County records, the respective proprietary agreements between SNUG HARBOR CORPORATION and the various proprietors as therein defined, and the by-laws, rules and regulations of THE PROPRIETOR'S ASSOCIATION; and

WHEREAS, three of the lots shown on said recorded plats, namely, Lots 10 and 11 in Block "A", and Lot 15 in Block "C", have heretofore been conveyed by SNUG HARBOR CORPORATION to THE PROPRIETOR'S ASSOCIATION, an Illinois corporation, by deed recorded in Deed Book 75, Page 128, etc., and by deeds recorded in Official Records Book 372, page 1271 etc. and page 1273 etc., Martin County records, which said Lots 10 and 11, Block "A", have been improved by construction thereon of a boat basin or marina; and

WHEREAS SNUG HARBOR CORPORATION has agreed to convey on or before January, 1975, to the various proprietors by general warranty deed in fee simple the respective lots in the subdivision, in which such proprietors have acquired proprietary interests, unless THE PROPRIETOR'S ASSOCIATION causes to be organized a corporation to succeed SNUG HARBOR CORPORATION as the holder of the fee simple title to the lots in SNUG HARBOR with respect to which Proprietary Agreements shall have been entered into; and

WHEREAS, by unanimous resolution of its Board of Directors, THE PROPRIETOR'S ASSOCIATION has elected not to cause such "successor corporation" to be organized; and

WHEREAS, at the Annual Meeting of the membership holders of THE PROPRIETOR'S ASSOCIATION held February 12, 1974, at which a quorum was represented in person or by proxy, a resolution was duly adopted by a vote of at least two-thirds of the membership confirming the action of the Board of Directors in electing not to cause a "successor corporation" to be organized and confirming the further action of the Board of Directors in causing this Declaration and the supporting documents and exhibits to be prepared for execution by the Officers and the individual members who elect to join in and consent to the Declaration, and authorizing a written request by the Association that the Corporation join in the Declaration and convey the respective "premises" or units to the various proprietors accordingly; and

WHEREAS, the Corporation and THE PROPRIETOR'S ASSOCIATION now propose to establish by this Declaration a plan for submitting said property to condominium ownership, subject to the consents of the several proprietors, individually and as members of THE PROPRIETOR'S ASSOCIATION:

NOW, THEREFORE, SNUG HARBOR CORPORATION, as developer and fee simple owner of the real property described in Exhibit "A" attached hereto and made a part hereof, excepting Lots 10 and 11 in Block "A" and Lot 15 in Block "C", and THE PROPRIETOR'S ASSOCIATION, as owner of Lots 10 and 11 in Block "A" and Lot 15 in Block "C", hereby jointly make the following Declaration, hereby specifying that said Declaration shall constitute covenants to run with the land and shall be binding on SNUG HARBOR CORPORATION, its successors and assigns and also on THE PROPRIETOR'S ASSOCIATION, its successors and assigns, and all present and subsequent owners of all or any part of said described real property and improvements, together with their grantees, successors, executors, administrators, heirs and assigns:

A. SNUG HARBOR CORPORATION, as developer, joined by THE PROPRIETOR'S ASSOCIATION, hereby submits the condominium property, herein described, to condominium ownership and hereby establishes an ownership whereby said condominium property shall consist of seventy-three (73) condominium parcels.

B. The name by which the condominium is to be identified shall be SNUG HARBOR, a condominium.

C. The legal description of the land included and of the easements created and hereby confirmed are shown in and on Exhibit "A" attached hereto and made a part hereof.

D. An identification of each unit is as follows:

Each UNIT shall be identified by letters and numbers in series, namely;

NORTH AND EAST OF ST. LUCIE BOULEVARD: 0 to 9, inclusive, and 12 to 24, inclusive, in Block "A"; 1 to 17, inclusive, in Block "B"; 1 to 14, inclusive, in Block "C"; and

SOUTH AND WEST OF ST. LUCIE BOULEVARD: 1-A, 1-B, and 2 to 18 inclusive;

and shall consist of lots and parts of lots shown on the Snug Harbor recorded plats, all according to Exhibit "B", attached hereto and made a part hereof.

E. Survey of the land showing where each unit is located, and the Plot Plan thereof, together with a Certificate of James E. Brock, Registered Land Surveyor, State of Florida, Certificate No. 688, of Stuart, Florida, is attached hereto, marked Exhibit "B" and made a part hereof, as if fully set forth herein, to identify the COMMON ELEMENTS, each unit and their relative locations and approximate dimensions. None of the units or lots have been improved by the developer, except as to installation of water, electrical and telephone services.

F. The undivided shares stated as fractions in the COMMON ELEMENTS, which are appurtenant to each of the units, are as follows:

Each unit owner shall have a one seventy-third (1/73rd) interest.

G. The portions and manner of sharing common expenses and owning common surplus, is as follows:

The portions and manner of sharing common expenses, shall be determined and established by the SNUG HARBOR YACHT CLUB, INC., a Florida corporation, hereinafter called "Association". Regular assessments made against unit owners, shall from time to time be fixed and determined by the Association, for the sum or sums necessary

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and adequate for the continued operation, administration and management of the condominium property. It shall determine the total amount required, including the operational items, such as taxes, management, administration, insurance, repairs, maintenance and other common expenses. The time and amount of the regular assessment against each unit owner, shall be fixed and determined by the Association, but, regardless of the proportionate interest of any unit owner, every unit owner shall pay for each unit owned the same regular assessment for common expenses as every other unit owner, except users of docks and other special privileges, who shall be charged additional amounts for such privileges, and further except as herein provided. The Association may from time to time, create a reserve or surplus fund for the payment of such expenditures. However, regular dues and/or assessments shall not exceed an aggregate of \$100.00 annually without authority of at least two-thirds (2/3) of the unit owners (98 votes). The ownership of common surplus by the unit owner, shall be the same fraction as the undivided shares of the common elements owned by the unit owner. The power and authority to determine and establish the amount of assessments, above provided for, shall be vested only in the Association, and shall not pass to or be exercised by: (a) any creditor, receiver or trustee; (b) any Board of Directors elected by such creditor, receiver or trustee. The Association may in its discretion from time to time, make material alterations and/or substantial improvements and additions to the common elements and assess the unit owners therefor, as common expenses, if such assessments are first approved by at least two-thirds (2/3) of the unit owners (98 votes).

H. Voting rights of owners of units are as follows: Each unit owner shall have two (2) votes for each unit owned regardless of the number of joint owners of said unit, so that there will be a maximum of one hundred forty-six (146) votes for the entire condominium and each unit will be represented by two (2) votes.

I. Method of Amendment of Declaration is as follows:

Every amendment shall first be approved by a two-thirds (2/3rds) vote of the unit owners, shall be evidenced by a certificate executed and recorded with formalities of a Deed and shall include the recording data identifying the Declaration. An Amendment may change any condominium parcel only with the record owner thereof and all record owners of liens thereon, joining in the execution of the Amendment.

J. By-Laws.

A copy of the By-Laws of the Association is hereto attached, marked Exhibit "C", and made a part hereof, as if fully set forth herein.

K. The name of the Association is as follows:

SNUG HARBOR YACHT CLUB, INC., a corporation incorporated under the laws of the State of Florida. A copy of the Articles of Incorporation of the Association are attached as Exhibit "D" and made a part hereof.

L. Other Provisions:

1. Statement of Purpose.

(a) The primary object of the condominium is to operate, manage and maintain the property on a mutual and cooperative basis for the fulfillment of the housing needs of its unit owners, with additional healthful, recreational and social benefits afforded by a Waterfront Community.

(b) Some of the important considerations and purposes of the project are that the individual unit owners and their prospective transferees be of good moral character, that they have understanding of the rights of other owners, be cooperative with other members, be of like character and have common interests, be willing to serve the project for the mutual benefit of all the unit owners and respect the privacy and tranquility of other owners.

2. Responsibility of Maintenance and Repair:

(a) The maintenance, operation and management of the common elements shall be the responsibility of the Association.

(b) The unit owner shall keep the exterior of the improvements on his land, the landscaping thereof, and all fixtures for plumbing, gas and electrical belonging thereto in good repair and appearance, and the Association shall not be held answerable for any repairs in or to said unit, or for any damages caused thereto for any reason whatsoever.

(c) The Association may from time to time clear and/or mow any unimproved and vacant unit or lot and may assess the costs of such clearing and/or mowing to the individual owner as a portion of his regular assessment.

3. Use Restrictions:

For all lots or units now restricted by the terms of existing recorded proprietary agreements the respective restrictions shall be as stated in such proprietary agreements, but for all lots or units not now so restricted the use restrictions (except as to the "common elements") shall be as follows:

(a) The lot or unit owner shall not erect or construct, cause or permit to be erected or constructed, or cause or permit to remain or exist any building or structure of any character or description upon his lot or condominium unit in violation of any of the provisions of this paragraph L. 3.

(b) The plans and specifications of any permanent building or other structure, prior to its being erected or constructed upon said premises, shall first be approved in writing by the Association.

(c) The building lines (only within which certain buildings and structures as herein provided shall be erected or constructed or permitted to remain or exist upon said premises) shall be as follows: A front set-back line of 40 feet on both sides of St. Lucie Boulevard; a set-back line of 30 feet both sides of Wells Road; a side-line setback of 15 feet on each side; and a rear line set-back of 5 feet.

(d) No permanent building or part thereof, except the eaves and outside stairs thereof, shall be erected or constructed, or permitted to remain or exist upon said premises beyond the building lines thereof; provided, however, that with the written consent and approval (as to location) of the Association and also of the lot or unit owner of the condominium unit adjoining on the side of a lateral building line, pump houses, tool houses, storage houses, lath houses, garages and other service buildings may be erected, and, if so erected with such written consent and approval, shall be permitted to remain beyond such lateral building line.

(e) No fence or wall shall be erected or constructed, or be permitted to remain or exist upon said premises beyond the water-front and/or street building lines thereof; provided, however, that

this restriction shall not apply to hedges not exceeding four feet in height, shrubbery and trees.

(f) The permanent buildings on said premises shall be limited to a single-family dwelling house, a guest house, and such of the following as are approved in writing by the Association: Pump houses, tool houses, storage houses, lath houses, a garage which may contain living quarters for servants, and other service buildings, provided, however, that such guest house shall contain a total floor area not in excess of sixty per cent (60%) of the total floor area of the dwelling house, shall conform in architecture to the dwelling house, and shall be attached thereto or situated between the dwelling house and the rear building line of said premises, and provided further that such permanent buildings as require the approval of the Association shall be embellished and kept embellished by the planting and maintenance of hedges, shrubs, trees, vines, and other vegetation to the extent and in the manner approved in writing from time to time by the Association.

(g) Said premises shall not be occupied for dwelling purposes until there shall be available for use in connection therewith a sewage disposal system approved by the Association. No septic tank shall be erected, constructed, or permitted to remain or exist upon said premises within 50 feet of any public way or within 15 feet of any boundary line of said premises.

(h) Said premises and the improvements thereon shall be occupied and used only for single-family residential purposes and for no other purposes whatsoever, and specifically, but without limitation on the foregoing, no part of said premises shall be used or occupied for hospital, sanitarium, rest home, hotel, boarding house, or commercial purposes.

4. Restrictions and limitations of occupancy:

In the event a unit is owned by a corporation or some other non-human entity, then the Association in its sole discretion shall regulate, restrict and limit the use and occupancy of said unit during the period that it is so owned.

5. Restrictions and limitations upon conveyance, leasing, occupancy, etc.:

In order to assure a community of congenial unit owners and thus preserve and protect the value of the condominium parcels, the conveyance, sales, leasing and mortgaging of the condominium parcels shall be in accordance with the following terms and conditions:

(a) Sale or Lease: No unit owner may dispose of a unit or any interest therein by sale, conveyance, assignment or lease without the approval of the Association, except to another unit owner in Snug Harbor. The approval of the Association shall be obtained in the manner hereinafter provided. No signs listing the unit for sale or lease shall be placed on the condominium property or any condominium unit.

(1.) Notice to Association: A unit owner intending on making a bona fide sale of his unit, or any interest therein, or a lease thereof, shall give written notice to the Association of such intention, together with the name and address of the intended purchaser or lessee, and such other information as the Association may reasonably require, and the full terms of the proposed transaction.

(2.) Election of Association: Within thirty (30) days after receipt of such notice, the Association shall either approve the proposed transaction or furnish a purchaser or

*(which as to waterfront lots shall be the street line)

lessee approved by the Association who will accept the transaction upon the same terms and at the same price as the "proposed transaction" or, at the election of the said approved purchaser, upon the same terms but at a price to be determined by arbitration as the fair market value in accordance with the provisions of the Florida Arbitration Code, provided that a purchaser or lessee furnished by the Association may have not less than thirty (30) days subsequent to the date of approval within which to close the transaction. Failure of the Association to either affirmatively approve the transaction or furnish a purchaser or lessee within thirty (30) days shall constitute approval of the proposed transaction. The approval of the Association shall be in recordable form and shall be delivered to the purchaser or lessee and recorded in the Public Records of Martin County, Florida. The approval of the Association by failure to act shall be confirmed in recordable form at the request of the purchaser or lessee and shall be delivered upon request to said purchaser or lessee. The Association or a group of members thereof, may become a purchaser under this Paragraph L.5., but, if a unit is so purchased in the name of the Association, such purchase must be approved by at least two-thirds (2/3) of the unit owners, who are willing to personally accept financial responsibility for such purchase free of any expense to any non-approving unit owner or owners.

(b) Exceptions: The approval of the Association of the disposal or sale of a unit as required in Paragraph L.5. (a) above shall not be required if the transaction is one of the following:

(1) Conveyance to Mortgagee: An approved mortgagee as specified in Paragraph L.5. (c) hereof may accept a conveyance to a unit in lieu of instituting foreclosure proceedings, if a default exists on the mortgage affecting the particular unit.

(2) Judicial Sale: Any person or "approved mortgagee" may become the owner of a unit by purchasing said unit at a public sale held pursuant to the order of a court of competent jurisdiction.

(3) Sale by Purchaser at Judicial Sale: In the event the proposed sale or lease is by a purchaser at "Judicial Sale" as specified in Paragraph L.5. (b) (2), the provisions of Paragraph L.5. (a) shall be applicable except that the Association shall have fifteen (15) days to either approve the proposed transaction or to agree in writing to purchase the unit from the purchaser at "Judicial Sale" by the same terms as offered to the proposed purchaser.

(c) Mortgage: No unit owner may mortgage his unit or parcel nor any interest therein without the approval of the Association, except to a bank, life insurance company, or savings and loan association. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

(d) Liens: Unit owners shall comply strictly with the following provisions in regard to liens and lawsuits:

(1) Protection of Property: All liens against a unit, other than for permitted mortgages, taxes or special assessments, will be satisfied or otherwise removed within thirty (30) days from the date the lien attaches. All taxes and special assessments upon a unit shall be paid before becoming delinquent.

(2) Notice of Lien: A unit owner shall give notice to the Association of every lien upon his unit, other than for permitted mortgages, taxes and special assessments, within five (5) days after the attaching of the lien.

(3) Notice of Suit: A unit owner shall give notice to the Association of every suit or other proceeding which may affect the title to his unit, such notice to be given within five (5) days after the unit owner receives knowledge thereof.

(e) Transactions of the Owner: All of the restrictions, conditions or limitations relative to the sale or leasing of units herein contained shall be applicable to conveyances, sales, or leases to purchasers or lessees by the Developer.

(f) Unauthorized Transactions: Any conveyance, sale, mortgage, or lease which is not authorized pursuant to the terms of this Declaration and consummated as herein provided shall be null and void unless subsequently approved by a majority of the Board of Directors of the Association and evidenced by written instrument executed by the President and Secretary of the Association and recorded in the Public Records of Martin County, Florida.

6. References: The references herein to the Association shall be deemed to include its successors and assigns; the references herein to a unit owner or to a member of the Association shall be deemed to include the legal personal representatives, heirs, devisees, distributees, successors and assigns of the unit owner or of such member and the declarations and covenants herein contained shall apply to and bind and inure to the benefits of the Association, its successors and assigns, and the unit owner and member and the legal personal representatives, heirs, devisees, distributees, successors and assigns of said unit owner and member, but nothing in this Declaration shall be deemed to confer any right or benefit on any creditor or third party except as provided herein.

7. Signs: No signs shall be displayed by any unit owner on any outside window, door, wall, or any other outside part of the said condominium property, except that the Association may place signs for the unit owners or the Association in its discretion.

8. Rules: The Association may at any time, establish rules for the management and control of the common elements not inconsistent with the Declaration and By-Laws of the Association and may change the same from time to time. The unit owners covenant to obey such rules and to require them to be obeyed by the members of a unit owner's family, guests, agents, and employees, provided, however, that all such rules and regulations shall affect all unit owners uniformly.

9. Remedies for Violation: Each unit owner shall be governed by and shall comply with the Condominium Acts of the State of Florida, the Declaration and By-Laws as they may exist from time to time. Failure to do so shall entitle the Association or any other unit owner to recover sums due for damages or injunctive relief, or both. Such actions may be maintained by the Association or in a proper case by an aggrieved unit owner. Such relief shall not be exclusive of other remedies provided by law or provided by this Declaration or the By-Laws, and the Association may exercise this Declaration or the By-Laws, and the Association may exercise any and all remedies without waiving any other remedy available.

10. Waivers: The failure of the Association to insist, in any one or more instances, upon a strict performance of any of the covenants of this Declaration or to exercise any options herein contained, or contained in the By-Laws or to serve any

notice or to institute any action or summary proceeding or otherwise to act, shall not be construed as a waiver or a relinquishment for the future of such covenant or option or right to thereafter serve notice or to otherwise act. Such covenant or option or right shall continue and remain in full force and effect. The receipt by the Association of an assessment with knowledge of the breach of the Declaration or By-Laws of the Association hereof, shall not be deemed a waiver of such breach and no waiver by the Association of any provisions hereof shall be deemed to have been made unless expressed in writing and signed by an officer of the Association, pursuant to authority of the Association.

11. Notices: Any notice by the Association to the unit owners, shall be deemed to be duly given and any demand made by the Association upon the unit owners shall be deemed to have been duly made, if mailed by certified letter in any general or branch post office, enclosed in a postpaid envelope addressed to the unit owner or owners at the last address shown on the County Tax Rolls, unless the Association is otherwise notified in writing.

12. Definitions: Definitions contained in Section 711.03 of the Condominium Act of the State of Florida and sub-paragraphs of said Section, as modified in attached Exhibit "E", are hereby adopted by reference as if fully set forth herein.

13. Prices: The Corporation shall maintain a schedule of prices for all unsold lots or units with respect to which a Proprietary Agreement shall not have heretofore been entered into. Upon payment to the Corporation of the purchase price (according to said schedule of prices) of any such lot or unit by any person or persons approved by the Association, the Corporation and the Association shall execute and deliver proper deeds covering such lot or unit to the person or persons so approved by the Association. Said schedule of prices may be changed by the Corporation from time to time, provided, however, that no such change shall become effective until the expiration of ninety (90) days after a written notice of such change shall have been delivered to the Association.

14. Option to Purchase: The Association shall have the option, exercisable at any time and from time to time while this Declaration is in force and effect by notice in writing to the Corporation, to acquire in the name of its nominee the fee simple legal title to any unsold lot or unit in Snug Harbor owned by the Corporation. Upon the exercise of said option by the Association, the Corporation shall forthwith cause the fee simple title to any such lot or unit with respect to which such option is exercised to be conveyed to the nominee of the Association, by general warranty deed, subject only to the following:

- (a) Easements of record for public utilities, if any.
- (b) Any state of facts that an accurate survey may show.
- (c) Acts done or suffered to be done by the Association and all persons claiming by, through, or under it.
- (d) Any building and zoning restrictions and ordinances adopted by any city, town, village, or other governmental authority.

(e) General taxes, the bills for which are not yet available.

(f) Unpaid instalments of special assessments and special taxes not yet due.

Upon such conveyance being made as aforesaid, the Association shall forthwith pay to the Corporation an amount in cash equal to the purchase price (in accordance with said schedule of prices then in effect) of units or lots with respect to which said option is exercised minus the sum of the following:

(a) An estimated amount of the general taxes against said lots for the current year based on the last available general tax bill and prorated from January 1.

(b) The amount of any liens or encumbrances on or against said lots of a definite or ascertainable amount to which said conveyance is not to be subject as heretofore provided but to which it may be made subject at the election of the Association.

15. Deeds to Proprietors: Simultaneously with the effective date and time of the Declaration, the Corporation shall convey to each of the respective Proprietors who are the holders of Proprietary Interests in lots or units in Snug Harbor the lot or unit, or lots or units described in each of their Proprietary Agreements by warranty deed subject only to the items set forth in Paragraphs L. 3 and L. 14 above and such more specific items as may be set forth in their respective Proprietary Agreements and also the terms of this Declaration. Such deed of conveyance shall include all interests and rights that could be appurtenant to such lots or units in the nature of riparian right, reversionary interests in streets and easements, etc. At the same date and time The Proprietor's Association (Illinois Corporation) shall convey to each of the said Proprietors by bargain and sale or fee simple deed (without warranty) an equal undivided one seventy-third (1/73rd) interest in and to said Lots 10 and 11, Section "A" and said Lot 15 in Block "C", (and their improvements and appurtenances) for each lot or unit then being so conveyed by the Corporation. After such deeds have been executed by The Proprietor's Association (Illinois Corporation) and duly delivered to and in behalf of the said Proprietors, all the then remaining assets of said The Proprietor's Association (Illinois Corporation) shall thereupon be assigned, transferred, conveyed and delivered to Snug Harbor Yacht Club, Inc., (Florida Corporation) and said Association shall thereafter assume the responsibilities, obligations and duties of the Proprietor's Association (Illinois Corporation) hereinbefore outlined, including but not limited to the conveyance to subsequent purchasers from Snug Harbor Corporation of a one seventy-third (1/73rd) interest in the common elements in consideration of the assumption by any such purchaser of the obligations of membership in the Association.

The lot or lots of any Proprietor who declines to join in and consent to this Declaration shall be conveyed by the Corporation in accordance with the terms of the Proprietary Agreement or Agreements held by such Proprietor.

16. Assessments, Liability, Lien and Priority Interests Collection:

(a) A unit owner, regardless of how title is acquired, including without limitation, a purchaser at a judicial sale, shall be liable for all assessments coming due when he is the

owner of a unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor, for all unpaid assessments against the latter for his share of the common expenses up to the time of such voluntary conveyance, without prejudice to the right of the grantee to recover from the grantor, the amount paid by the grantee therefor.

(b) The liability for assessments may not be avoided by waiver of the use or enjoyment of any common elements or by abandonment of the unit for which the assessments are made.

(c) Assessments and installments thereon, not paid when due, shall bear interest from the date when due until paid at the rate of ten (10%) per annum.

(d) The Association shall have a lien on each condominium parcel for any unpaid assessments, and interest thereon, against the unit owner of such condominium parcel, and such lien shall also secure reasonable attorney's fees, incurred by the Association, incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the public records of Martin County, Florida, of a claim stating the description of the condominium parcel, the name of the record owner, the amount due and the date when due, and the lien shall continue in effect, until all sums secured by the lien shall have been fully paid. Such claim of lien shall include only assessments which are due and payable when the claim of lien is recorded. Such claims of lien shall be signed and verified by an officer or agent of the Association, and shall then be entitled to be recorded.

(e) Said liens may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure, the unit owner shall be required to pay a rental which shall be fixed by the Association for the condominium parcel, and the Association, in such foreclosure, shall be entitled to the appointment of a receiver to collect the same. The association shall have the power to bid in the condominium parcel at the foreclosure sale and to acquire and hold, lease, mortgage and convey the same. Suit to recover a money judgment for unpaid assessments may be maintained without waiving the lien securing the same.

(f) Liability of mortgagee, lienor or judicial sale purchaser for assessments. Where the mortgagee of an institutional first mortgage of record, or other purchaser of a unit, obtains title to a condominium parcel as a result of foreclosure of the institutional first mortgage, or when an institutional first mortgagee of record accepts a deed to said condominium parcel in lieu of foreclosure, such acquirer of title, his successors and assigns, shall not be liable for the share of common expenses or assessment by the Association pertaining to such condominium parcel, or chargeable to the former unit owner of such parcel, which became due prior to acquisition of title as a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure. Such unpaid share of common expenses or assessments shall be deemed to be common expenses, collectible from all of the unit owners, including such acquirer, his successors and assigns. However, any person who acquires an interest in a unit, except through foreclosure of an institutional first mortgage of record (or deed in lieu thereof), as specifically provided in the paragraph immediately preceding, including without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the said unit or enjoyment of the common elements, until such time as all unpaid assessments due and owing by the former owner have been paid.

17. Termination: The condominium may be terminated in the following manner, in addition to the manner provided by the Condominium Act:

(a) Agreement. The condominium may be terminated at any time by approval in writing by all record owners of units and by all record owners of mortgages on units. If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives notice of the proposed termination, and if the approval by owners of not less than 75% of the common elements, and by record owners of all mortgages upon the units, are obtained in writing not later than 30 days from the date of such meeting, then the condominium shall terminate.

(b) Certificate. The termination of the condominium in the foregoing manner shall be evidenced by a certificate of the Association executed by its president and secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Martin County, Florida.

(c) Shares of owners after termination. After termination of the condominium the unit owners shall own any condominium property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners' units prior to the termination.

(d) Amendment. This Section 17. concerning termination cannot be amended without consent of all unit owners and of all record owners of mortgages upon the units.

18. Severability: The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-Laws and Regulations of the Association shall not affect the validity of the remaining portions.

IN WITNESS WHEREOF, the declaring parties hereto have caused these presents to be duly executed as of the 15th day of April, 1974.

SNUG HARBOR CORPORATION

By Harold E. Stafford
Harold E. Stafford, Its President

ATTEST:
Archie G. Lippincott
Archie G. Lippincott, Its Secretary

THE PROPRIETOR'S ASSOCIATION

By Thomas H. Thurlow
Thomas H. Thurlow, Its President

ATTEST:
Archie G. Lippincott
Archie G. Lippincott, Its Secretary

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