



AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
OF
THE ADMIRALTY CONDOMINIUM

The purpose of this Amended and Restated Declaration of Condominium is to continue the purposes of the Declaration of Condominium of The Admiralty Condominium, recorded in Official Records Book 832, Page 901 et. seq., and amended at Official Records Book 852, Page 2536 et. seq., Official Records Book 870, Page 156 et. seq., Official Records Book 1608, Page 1100 et. seq., Official Records Book 1737, Page 1867 et. seq., and Official Records Book 2304, Page 1300 in the Official Records of Martin County, Florida. All provisions of this Amended and Restated Declaration of Condominium and all exhibits hereto shall be construed to be covenants running with the land. The real property situated, lying and being in Martin County, Florida, as more particularly described in the Survey Exhibit "1," which is incorporated herein by reference, together with improvements thereon, is submitted to Condominium ownership pursuant to the Condominium Act of the State of Florida (Florida Statute 718 (2022)) as amended from time to time.

1. PURPOSE, NAME AND ADDRESS, LEGAL DESCRIPTION, EFFECT:

1.1 Purpose: The purpose of this Declaration is to submit the lands and improvements herein described to Condominium ownership and use in the manner prescribed by the laws of the State of Florida.

1.2 NAME AND ADDRESS: The name of this Condominium is specified in the title of this document. The address shall be as designated by the Board of Directors from time to time.

1.3 THE LAND: The real property described on Sheet 1 of 13 of said Exhibit "1," is the Condominium Property hereby submitted to Condominium ownership. Such property is subject to such easements, restrictions, reservations and right-of-way record, together with those contained or provided for in this instrument and the exhibits attached hereto.

1.4 THE EFFECT: All of the provisions of this Declaration of Condominium and all exhibits attached hereto shall be binding upon all Unit Owners and are enforceable equitable servitudes running with the Condominium Property and existing in perpetuity until this Declaration is revoked and the Condominium is terminated as provided herein. In consideration of receiving, and by acceptance of a grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons agree to be bound by the provisions hereof. Both the burdens imposed and the benefits granted by this instrument shall run with each Unit as herein defined.

2. SURVEY AND DESCRIPTION IMPROVEMENTS:

2.1 SURVEY: On Sheets 1 through 13 of Exhibit "1" are legal descriptions of the land, graphic description, and plot plans of the improvements constituting the Condominium, identifying the Units, Common Elements and Limited Common Elements, and their respective

locations and approximate dimensions. Each Unit is identified on Sheet 2 of 13 of Exhibit 1 by a specific number. No Unit bears the same number as any other Unit. The parking and storage areas are delineated thereon. The percentage of ownership of undivided interests in the Common Elements appurtenant to each Unit is designated on Exhibit "2". Amendments to the Declaration have been filed as each building is completed which amendments contain an "as built" survey of each building and surveyor's certificate as completed showing the boundaries of the Units. No consent shall be required of any prior Unit Owners or mortgagees of prior completed buildings.

3. DEFINITIONS OF TERMS: The terms used in this Declaration and the exhibits attached hereto, shall have the meanings stated in the Condominium Act, Chapter 718, Florida Statutes (2022) as amended from time to time, and as follows, unless the context otherwise requires.

3.1 "Condominium" means that form of ownership of real property which is created pursuant to the provisions of Florida Statute Chapter 718 (2022) as amended from time to time, and which are comprised of Units that may be owned by one or more persons, and there is, appurtenant to each Unit an undivided share in the Common Elements. The term shall also mean "The Condominium" established by this Declaration.

3.2 "Declaration" or "Declaration of Condominium" means this instrument, as amended from time to time.

3.3 "Unit" or "Condominium Unit" means a part of the Condominium Property which is to be subject to private ownership as specified in the Declaration.

3.4 "Common Elements" means those portions of the Condominium Property not included in the 49 Units located within the five buildings constructed.

3.5 "Limited Common Elements" means those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units as specified in this Declaration.

3.6 "Association" means the non-profit Florida corporation whose name is The Admiralty Association, Inc., which is the entity responsible for the operation of the Condominium.

3.7 "Board" or "Board of Administration" means the Board of Directors of the Association responsible for the administration of the Association.

3.8 "Bylaws" means the Bylaws of the afore-described Association as amended from time to time (Exhibit 4).

3.9 "Condominium Act" means the Condominium Act of the State of Florida (Florida Statute Chapter 718, (2022) as amended from time to time).

3.10 "Common Expenses" means all expenses and Assessments properly incurred by the Association for the Condominium as specified in Florida Statute 718.115, (2022) as amended from time to time and all other expenses declared Common Expenses by provisions of this Declaration and its exhibits.

3.11 "Common Surplus" means the excess of all receipts of the Association, including, but not Limited to, Assessments, rents, profits, and revenues on account of the Common Elements, over the amount of the Common Expenses.

3.12 Martin Downs Property Owners Association, Inc. (MDPOA) means the association responsible for the administration of certain common lands located within Martin Downs of which The Admiralty is a member, and which provides for maintenance of common roadways, landscape and signage.

3.13 "Condominium Property" means and includes the lands hereby subjected to Condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto.

3.14 "Assessment" means a share of the funds required for the payment of Common Expenses and each Unit Owner's 1/49th pro-rata share of the MDPOA assessment which is assessed against the Unit Owners from time to time.

3.15 "Unit Owner" means the record owner of legal title to a Condominium Unit.

3.16 "Institutional Mortgagee" means a state or Federal bank, savings and loan Association, insurance company, real estate investment trust, union pension fund, or an agency of the United States Government or like entity being a mortgagee of a Unit.

3.17 "Occupant" means the person or persons other than the Unit Owner in actual possession of a Unit.

3.18 "Condominium Documents" means this Declaration, the Survey Exhibit, Articles of Incorporation of the Association, Bylaws of the Association, and Rules and Regulations of the Association.

3.19 "Articles of Incorporation" means the Articles of Incorporation of the Association, as amended from time to time (Exhibit "3").

The definitions herein contained shall prevail as the context requires whether or not the same are capitalized on their usage herein.

4. THE UNIT AND COMMON ELEMENTS:

4.1 INTEREST IN COMMON ELEMENTS: Each Unit Owner shall own, as an appurtenance to his/her unit, an individual interest in the Common Elements as assigned thereto in Exhibit "2." The percentage of undivided interest of each unit shall not be changed without the unanimous consent of all owners of all the units. No owner of any unit shall bring an action for partition or division of his/her undivided interest in the Common Elements.

4.2 BOUNDARIES: A Unit consists of an individual apartment lying within the following boundaries:

4.2.1 HORIZONTAL BOUNDARY:

UPPER AND LOWER BOUNDARIES: The upper and lower boundaries of the apartment be the following boundaries extended to an intersection with the perimetrical boundaries:

- (1) UPPER BOUNDARY – The horizontal plane of the undecorated finished ceiling.
- (2) LOWER BOUNDARY – The horizontal plane of the undecorated finished floor.

4.3.1 PERIMETRICAL BOUNDARIES: The perimetrical boundaries of the Unit shall be the vertical planes of the undecorated finished interior walls extended to intersections with each other and with the upper and lower boundaries.

(1) Where there is an aperture in any perimetrical boundary; including, but not Limited to windows and doors, the vertical boundary shall be extended at all such places, at right angles, to the dimension of such aperture, so that the perimetrical boundary at such places shall be coincident with the exterior unfinished surface of such aperture, including the framework thereto. Exterior walls made of glass or glass fired to metal framing, exterior windows and frames, exterior glass sliding doors, frames and casings, shall be included within the Unit and shall not be deemed a Common Element;

(2) Where a balcony, loggia, terrace, porch, stairway, or other portion of the building or any fixture attached to the building serves only the Unit, the perimetrical boundary shall vary with exterior unfinished surface of any such structure extended in a vertical plane, where necessary, to the horizontal boundary; and

(3) The interior partitions within a Unit are part of said Unit.

4.3.2 WEIGHT-BEARING STRUCTURES: The area beneath the unfinished surface of any weight bearing structure which is otherwise within the horizontal and perimetrical boundaries of a Unit is a Common Element not a part of the Unit.

4.3.3 MAINTENANCE EASEMENT: There shall exist as a Common Element, an easement through each Unit for ducts, pipes, conduits, plumbing, wiring or other facilities for the furnishing of utility services to Units and the Common Elements and for maintaining, repairing or servicing the same. Any pipes, ducts, wires, conduits, electrical panels, plumbing, drains, or utility services serving only one Unit are part of such Unit and are not Common Elements.

4.3.4 AIR CONDITIONING: Notwithstanding any of the provisions of this Paragraph 4 to the contrary, the air-conditioning compressor serving a Unit and the refrigerant and electrical lines running from such compressors to, and air handler within, the individual Units are part of such Unit and are not Common Elements.

4.3.5 AUTOMOBILE PARKING AREAS: Use of the parking spaces shall be as provided in the Rules and Regulations of the Association. Parking spaces will be Common Elements.

4.3.6 GARAGES AND STORAGE BAYS: The garages and storage bays assigned to the Unit Owner will be Limited Common Elements for that Unit.

5. RESTRICTION AGAINST FURTHER SUBDIVIDING OF UNITS: No Unit may be divided or subdivided into a small Unit or Units other than as shown on Exhibit "1" hereto, nor shall any Unit, or portion thereof, be added to or incorporated into any other Unit.

6. EASEMENTS:

6.1 PERPETUAL NON-EXCLUSIVE EASEMENT: The Common Elements are hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the Unit Owners in the Condominium for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, including the providing of services for the benefit of all Units.

6.2 EASEMENT FOR UNINTENTIONAL AND NON-NEGLIGENT ENCROACHMENTS: In the event that any Unit, Common Element or Limited Common Element encroach upon any other Unit, Common Element or Limited Common Element for any reason, other than the purposeful or grossly negligent act of any person, then an easement appurtenant to such shall exist for so long as such encroachment shall naturally exist.

6.3 UTILITY EASEMENTS: Utility easements are reserved and/or may be granted through the Condominium Property as may be required for utility service (including construction and maintenance) in order to adequately serve the Condominium.

6.4 INGRESS AND EGRESS: A non-exclusive easement for ingress and egress is hereby created for pedestrian traffic over, through and across sidewalks, paths, walks, driveways, passageways and lanes as the same, for time to time, may exist upon the Common Elements; and for vehicular traffic, through and across such portions of the Common Elements as, from time to time, may be paved and intended for such purposes.

6.5 USE: The use of any easement by a Unit Owner shall be subject to the provisions of this Declaration the Rules and Regulations of the Association and of the document creating the easement.

6.6 ACCESS: Easements or publicly dedicated rights-of-way, have been provided for the reasonable access for ingress and egress from this Condominium to the public way. All easements, so provided, shall be for the benefit of all persons residing on the Condominium Property.

6.7 SURVEY EXHIBIT – EASEMENTS: The responsibility for the maintenance of the easements designated on Exhibit "1" being granted over parking areas shall be as provided for

therein, and if no such provision is made, the Association shall be responsible for the maintenance and care thereof.

6.8 WATER; GARBAGE AND SEWER SERVICE: In order to provide the Unit Owners with adequate water, sewage and garbage disposal service, if such services are not provided directly to the Unit, the Association or its agent shall contract for these services with the appropriate entities. Any cost thereof shall be charged to the Unit Owner.

7. COMMON EXPENSE; COMMON SURPLUS:

7.1 LIABILITY AND METHOD OF SHARING: Each Unit shall share in the Common Surplus, and be liable for the Common Expenses(except those assessable to less than all Units) in the same percentage, as the percentage representing the undivided interest of each Unit in the Common Elements, as it may exist at any time. The right to share in the Common Surplus does not include the right to withdraw, or to require payment or distribution thereof, except upon termination and dissolution of the Condominium.

8. ADMINISTRATION OF THE CONDOMINIUM:

8.1 THE ASSOCIATION: The Association shall administer the operation and management of the Condominium Property and undertake and perform all acts and duties incident thereto in accordance with this Declaration, its exhibits the Rules and Regulations of the Association and the Condominium Act. A copy of the Articles of Incorporation forming the Association is attached to the Declaration as Exhibit "3" and the Bylaws are attached to the Declaration as Exhibit "4."

8.2 MEMBERSHIP: Each Unit Owner shall automatically become a member of the Association, upon his/her acquisition of title to any Unit, and said membership shall terminate automatically upon said Unit Owner being divested of title to such Unit, regardless of the means by which ownership may be divested. No person holding any lien, mortgage or other encumbrance upon any Unit shall be entitled, by virtue thereof, to membership in the Association or to any of the rights or privileges of such membership.

8.3 POWERS OF ASSOCIATION: In the administration of the Condominium, the Association shall have, and is hereby granted, the authority and power to enforce the provisions of this Declaration, levy and collect Assessments in the manner hereinafter provided, and to adopt, promulgate and enforce such rules and regulations governing the use of the Units, Common Elements and Limited Common Elements as the Board of the Association may deem to be in the best interest of the Condominium. The Association shall have all of the powers and duties set forth in the Condominium Act.

8.4 REPORTS TO MEMBERS: The Association or its designees shall maintain such records as required by Florida Statute 718.111, as amended from time to time.

8.5 REPORTS TO LENDERS: So long as an Institutional Mortgagee of any Unit is the Owner or holder of a mortgage, encumbering a Unit in the Condominium, the Association shall

furnish said Institutional Mortgagee with one (1) copy of the Annual Financial Statement, pertaining to the Unit upon which the mortgage is held, provided said Institutional Mortgagee requests same.

8.6 INSURANCE REPORTING: In any legal action which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, the Association shall give notice of the exposure within a reasonable time to all Unit Owners who may be exposed to the liability and they shall have the right to intervene and defend.

A copy of each insurance policy obtained by the Association shall be made available for inspection by Unit Owners at reasonable times.

8.7 VOTING: Each Unit Owner shall be entitled to one (1) vote for each Unit owned. The vote of each Unit Owner shall be governed by the provisions of the Bylaws.

8.8 MANAGEMENT AGREEMENT: The Association may enter into an agreement with any person, firm or corporation for the administration, maintenance and repair of the Condominium Property, and may delegate to such contractor or manager, such of the powers and duties of the Association, as the Association and such person, firm, or corporation shall agree.

9. USE AND OCCUPANCY:

9.1 RESIDENTIAL USE: Each Unit is hereby restricted to residential use as a single family residence by the owner or owners thereof, their immediate families, guests, invitees and tenants. A single family shall be defined as a group of persons related by blood, marriage or adoption and up to two (2) unrelated individuals.

9.2 OWNERSHIP BY ENTITY: In the event that other than a natural person is a Unit Owner, said entity shall, prior to the purchase of such Unit, designate the person who is to be the permanent Occupant of such Unit. Such entity shall not thereafter have the right to designate other persons as the Occupants of such Unit, whether in substitution of or, in addition to, the person initially designated, except with the approval of the Association given pursuant to the provisions of Paragraph 12 hereof. All provisions of this instrument shall apply to such designated Occupants as though they had title to such Unit, and the entity owning such Unit should be bound thereby. In the event more than one (1) family Unit shall hold title to a Unit, then they shall also designate Occupants as aforesaid. It is understood that at no time may the Unit be used permanently by more than two (2) persons per bedroom.

9.3 GENERAL USE RESTRICTION: No person shall use the Condominium Property, or any parts thereof, in any manner contrary to the Condominium Documents or Condominium Act.

9.4 ALTERATIONS AND ADDITIONS: No Unit Owner shall make or permit to be made, any internal material alteration, addition or modification to his/her Unit without the prior written consent of the Association. No Unit Owner shall cause the balcony or terrace which is abutting, or part of, his/her Unit to be enclosed, or cause any improvements or changes to be made

therein without the written consent of the Association. Except as provided below, no Unit Owner shall cause to be made any modification or installation of, television antenna systems or connections, whether inside or outside the Unit, or in any manner change the exterior appearance of any portion of the Condominium Property without the prior written consent of the Association. No Unit Owner may cause any material puncture or break in the boundaries of his/her Unit. Notwithstanding the foregoing, a Unit Owner may install a satellite dish or antennae, less than one meter in diameter, within the Unit or Limited Common Element appurtenant to his/her Unit in accordance with the regulations of the Federal Communication Commission as amended from time to time. All flooring installation must be approved by the Association and must include sufficient underlayment and sound proofing to prevent sound and vibration disturbance to other Units. All contractors retained by Unit Owners must be licensed and insured. Contractors shall provide proof of insurance and the Association shall be named as an additional insured.

The Association shall have the right to make alterations or improvements to the Common Elements or Association property which are approved by the Board of Directors. However, if the cost of an alteration or improvement exceeds ten thousand dollars (\$10,000.00), then the alteration or improvement may not be made unless approved in writing by not less than a majority of all Unit Owners. In order to bind a Unit under this provision, only one owner of a Unit need execute the written consent. The foregoing provision is instead of the restrictions on material alterations contained in Florida Statute 718.113(2)(2022) as amended from time to time. Notwithstanding the foregoing, in the event any alteration or improvement is also necessary or beneficial in the maintenance, repair, replacement or protection of the Condominium Property or Unit Owners, then such alteration or improvement shall not require the ratification or approval of the Unit Owners.

9.5 LAWFUL USE: No immoral, improper, offensive or unlawful use shall be made of any or all of the Condominium Property, and all laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the Condominium Property, shall be the same as the responsibility for maintenance and repair of the property concerned.

9.6 NUISANCES: No nuisance, or any use or practice that is the source of unreasonable annoyance to other Unit Owners, or which interferes with the peaceful possession and proper use of the Condominium Property by the Unit Owners is permitted. No Unit Owner or Occupant shall permit or suffer anything to be done or kept upon the Condominium Property or his/her Unit which will increase the rate of insurance on the Condominium.

9.7 PETS: No apartment or portion of the Condominium Property or any property operated by the Association shall be occupied by any pet animal except dogs not exceeding 25 pounds, cats, tropical fish, or birds in cages. No pet animals shall be allowed outside of a Unit unless leashed or under the direct control and in the presence of the owner thereof. No pet animal shall be allowed to create or cause any disturbance or nuisance of any kind. The owner of any pet shall be liable for any and all damage caused by such animal to any part of the Condominium Property or any property owned by the Association. In no event shall any pet be allowed at or upon the recreational facilities operated by the Association. Each Unit may have up to two pets not to

exceed 25 pounds each in weight. The foregoing restrictions do not apply to service animals under the Americans with Disabilities Act or Assistance Animals under the Fair Housing Act.

9.8 ELECTRIC VEHICLE CHARGING STATIONS. Unit Owners may install electric vehicle charging stations within their Limited Common Element garage in accordance with Florida Statute 718.113(8)(2022) as amended from time to time.

9.9 RULES AND REGULATIONS: All Unit Owners and other persons shall use the Condominium Property in accordance with the rules and regulations promulgated by the Board of Directors of the Association and the provisions of this Declaration and the Bylaws of the Association, as applicable.

9.10 WINDOWS COLORS: Except as authorized by Florida Statute 163.04(2022) as amended from time to time, no change shall be made in the color of any exterior window or door glass screen. All draperies, curtains, shutters, blinds or other such window or door coverings shall be white or off-white or shall be lined with a white or off-white material so that all window and door openings shall appear white or off-white from the outside of the building.

10. MAINTENANCE, ALTERATION AND REPAIR OF THE CONDOMINIUM PROPERTY:

10.1 MAINTENANCE BY ASSOCIATION: The Association, at its expense, shall be responsible for and shall maintain, repair and replace all of the Common and Limited Common Elements. The Association shall be responsible for maintaining, repairing and replacing any lines, conduits, pipes or other facilities located within a Unit that serve the Common Elements, more than one Unit or another Unit. Additionally, the Association shall be responsible for cleaning all dryer vents located in the Common Elements and within the Units. The owners of penthouse Units shall have exclusive use, as a Limited Common Element, to use the roof area above their Unit. Any damage caused by the Unit Owner on this roof area shall be repaired by the Unit Owner at his/her expense.

10.2 MAINTENANCE BY UNIT OWNERS: The Unit Owner shall, subject to the other provisions of this Declaration, maintain, repair and replace, at his/her expense, all portions of his/her Unit; including, but not limited to, all doors, windows, glass, screens, skylights, electric panels, electric wiring, electric outlets and fixtures, heaters, hot-water heaters, refrigerators, dishwashers, and other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, floors and ceilings, and all other portions of this Unit. The Unit Owner shall maintain and repair the air-conditioning compressor, refrigerant and electrical line appurtenant to his/her Unit, wherever located.

10.3 LIABILITY OF UNIT OWNER: Should a Unit Owner undertake unauthorized additions and modifications to his/her Unit, or refuse to make repairs as required, or should a Unit Owner cause any damage to the Common Elements, the Association may make such repairs or replacements and have the right to levy a special Assessment fee for the cost thereof, against the said Unit Owner. In the event a Unit Owner threatens to or violates the provisions hereof, the

Association shall also have the right to proceed in a court of equity for an injunction to seek compliance with the provisions hereof.

10.4 INSURANCE PROCEEDS: Whenever any maintenance, repair and replacement of any items for which the Unit Owner is responsible is made necessary by any loss covered by insurance maintained by the Association, the proceeds of the insurance received by the Association, or the insurance trustee, shall be used for the purpose of accomplishing such maintenance, repair or replacement. The costs thereof that exceed the amount of the insurance proceeds shall be paid in accordance with Florida Statute 718.111(11)(2022) as amended from time to time.

10.5 RIGHT OF ENTRY BY ASSOCIATION: Whenever it is necessary to enter any Unit or garage for the purpose of inspection, including inspection to ascertain a Unit Owner's compliance with the provisions of this Declaration, or for performing any maintenance, alteration or repair to any portion of the Common Elements or Unit, the Unit Owner shall permit an authorized agent of the Association to enter such Unit, or to go upon the Common Elements; provided, however, that such entry shall be made only at reasonable times and with reasonable advance notice. In the case of emergency such as, but not limited, to fire or hurricane, entry may be made without notice or permission. The Unit Owners acknowledge that the Association has retained a master pass key to all the Units in the Condominium. Each Unit Owner does hereby appoint the Association as his/her agent for the purposes herein provided, and agrees that the Association shall not be liable for any alleged property damage or theft caused or occurring on account of any entry.

11. TAX OR SPECIAL ASSESSMENT ASSESSED AGAINST THE CONDOMINIUM PROPERTY: If any taxing authority levies or assesses any tax or special Assessment against the Condominium Property, as a whole, and not the individual Units, the same shall be paid as a Common expense by the Association and assessed to the Unit Owners. In such event, the amount due shall constitute a lien prior to all mortgages and encumbrances upon any parcel to the same extent as though such tax or special Assessment had been separately levied by the taxing authority upon each Unit.

All personal property taxes levied or assessed against personal property owned by the Association shall be paid by the Association and shall be a Common expense.

12. MAINTENANCE OF COMMUNITY INTERESTS: In order to maintain a community of congenial residents who are financially and socially responsible, and thus protect the value of the Condominium Property, the transfer and mortgaging of Units shall be subject to the following provisions:

12.1 TRANSFERS SUBJECT TO APPROVAL:

(a) Sale: No Unit Owner may dispose of a Unit or any interest in a Unit, by sale or otherwise, without approval of the grantee by the Association;

(b) Lease: No Unit Owner may dispose of a Unit or any interest in a Unit by lease without approval of the lessee by the Association. No lease may be made for less than a twelve (12) month consecutive period, nor shall any transient accommodations be provided; AirBNB, Vacation Rentals by Owner, home swapping arrangements and similar occupying arrangements shall be deemed to be leases and must be in compliance with the provisions of this Declaration. Only entire Units may be rented, rental of rooms or any portion of a Unit is prohibited. Subleasing is prohibited. Unit Owners acquiring title to a Unit after the effective date of this amendment are prohibited from leasing the Unit during the first twenty-four (24) months of ownership, measured from the date of recordation of the most recent instrument conveying any interest in title to the Unit. In the event of conveyance of title with an approved occupant in possession under lease, said moratorium against leasing during the first twenty-four (24) months of ownership shall commence upon expiration of the lease.

(c) Gift: If any person shall acquire his/her title or right to occupy by gift, the continuance of his/her ownership or occupancy of the Unit shall be subject to the approval of the Association;

(d) Devise or Inheritance: If any Unit Owner shall acquire his/her title by devise or inheritance, the continuance of his/her ownership of the Unit shall be subject to the approval of the Association; and

(e) Other Transfers: If any Unit Owner shall acquire his/her title or the right to occupy by any manner not considered in the foregoing sub-sections, the continuance of his/her ownership or occupancy right of the Unit shall be subject to the approval of the Association.

12.2 APPROVAL BY ASSOCIATION: The approval by the Association that is required for the transfer of all or part of ownership of Units shall be obtained in the following manner:

a. NOTICE TO ASSOCIATION:

(1) Sale: A Unit Owner intending to make a "bona fide" sale of his/her Unit, shall give to the Association, notice of such intention together with such information concerning the intended purchaser as the Association may require. Such notice, at the Unit Owner's option, may include a demand by the Unit Owner that the Association furnish a purchaser for the Unit, if the proposed purchaser is disapproved without good cause. The notice shall be accompanied by an executed copy of the proposed contract of sale and purchase;

(2) Lease: A Unit Owner intending to make a "bona fide" lease of his/her entire Unit shall give to the Association, notice of such intention together with the name, address and such other information concerning the intended lessee, as the Association may require, and a copy of the proposed lease.

(3) Gift; Devise or Inheritance, Other Transfers: A Unit Owner who has obtained title by gift, devise or inheritance, or by any other manner not previously considered, shall give to the Association notice thereof, together with such information concerning the Unit Owner as the Association may require and a copy of the instrument evidencing the owner's title;

(4) Failure to Give Notice: If the required notice to the Association is not given; then, at any time, after receiving knowledge of a transaction or event allegedly transferring ownership or possession of a Unit, the Association, at its election and without notice, may approve or disapprove the same. If the Association disapproves the transaction or ownership, the Association shall proceed as if it has received the required notice on the date of such disapproval; and

(5) Bona Fide Offer: A “bona fide” offer as used herein shall mean an offer in writing, binding of the offeror, disclosing the name and address of the real property in interest, and containing all of the terms and conditions of such proposed lease or sale, and accompanied by an earnest money deposit in current legal funds.

b. CERTIFICATE OF APPROVAL:

(1) Transfer Fee: The Board of Directors is empowered to charge a fee in connection with and as condition for the approval set forth herein in the amount not to exceed the maximum amount allowed by Florida Statute 718.112(2)(i)(2022) as amended from time to time. So long as and only so long as prohibited by law at that particular time, there shall be no transfer fee in connection with the renewal of a lease, with the same lessee, if the renewed lease term immediately follows the expiration of the previous lease term.

(2) Sale or Lease: If the proposed transaction is a sale or lease, then within thirty (30) days after receipt of such notice and information concerning the proposed purchaser or lessee (including responses to character and financial inquiries) that the Association may request, and a personal interview if requested by the Association, the Association must either approve or disapprove the proposed transaction. If the transaction is a sale, the approval shall be stated in a certificate, which may be recorded at the expense of the party recording the deed in the Public Records as an attachment to the instrument of conveyance. If the transaction is a lease, the approval shall be executed and delivered to the lessor. The liability of the Unit Owner under the terms of this Declaration shall continue notwithstanding the fact that this Unit may have been leased;

(3) Gift; Devise or Inheritance; Other Transfers: If the Unit Owner giving notice has acquired his/her title or occupancy by gift, devise, inheritance or in any other manner, then within thirty (30) days after receipt of the notice and information required to be furnished concerning such owner, and a personal interview if requested by the Association, the Association must either approve or disapprove the continuance of the Unit Owner's ownership or occupancy of the Unit. If approved, the approval shall be stated in a certificate executed by the Association, and which may be recorded in the Public Records of Martin County, Florida; and

(4) Approval of Corporate Owner or Purchaser: If the proposed purchaser of a Unit is a corporation or other entity, the approval of the ownership by the entity will be conditioned upon requiring all persons who shall be Occupants of the Unit, to be approved by the Association and that the principal of the corporation or entity shall guarantee the performance by the entity of the provisions of this instrument, including the Lease Agreement (if applicable), and execute either a copy thereof or a certificate to that effect.

12.3 DISAPPROVAL BY ASSOCIATION: If the Association shall disapprove of a transfer of ownership or the leasing of a Unit, the matter shall be disposed of in the following manner:

a. Disapproval of Lease. A proposed lease shall be disapproved only if a majority of the whole Board so votes, and in such case, the lease shall not be made. Appropriate grounds for disapproval shall include, but not be limited to, any one or more of the following:

(i) The Unit Owner is delinquent in the payment of assessments at the time the application is considered, and the Unit Owner does not bring the delinquency current (with any interest, late fees, costs and attorney's fees also due and owing) within the time frame required by the Board of Directors;

(ii) The Owner has a history of leasing his/her or her Unit to troublesome lessees and/or refusing to control or accept responsibility for the occupancy of his/her unit;

(iii) The real estate company or agent handling the leasing transaction on behalf of the owner has a history of screening lessee applicants inadequately or recommending undesirable lessees;

(iv) The application on its face appears to indicate that the person seeking approval and/or intended occupants intend to conduct himself or themselves in a manner inconsistent with the Declaration and/or the rules and regulations of the Association;

(v) The prospective lessees or other intended occupants have been convicted of a felony involving violence to persons or property or a felony demonstrating dishonesty or moral turpitude;

(vi) The prospective lessees or other intended occupants have a history of conduct which evidences disregard for the rights and property of others;

(vii) The prospective lessees or other intended occupants, during previous occupancy, have evidenced an attitude or disregard for the Declaration and/or the rules and regulations of the Association;

(viii) The prospective lessees or other intended occupants have failed to provide the information or appearances required to process the application in a timely manner, or provided false information during the application process or the required transfer fee is not paid or the Unit Owner fails to give proper notice of his/her intention to lease his/her Unit to the Board of Directors.

(ix) The lease is not in compliance with the provisions set forth in 12.1(b) above.

b. Disapproval of Transfer of Ownership

(i) With Good Cause. Approval of the Association shall be withheld if a majority of the whole Board so votes. Only the following may be deemed to constitute good cause for disapproval:

A) The person seeking approval or intended occupants have been convicted of a felony involving violence to persons or property, or a felony demonstrating dishonesty or moral turpitude;

B) The person seeking approval has a record of financial irresponsibility, including without limitation prior bankruptcy, foreclosures or bad debts;

C) The application for approval on its face indicates that the person seeking approval or intended occupants intend to conduct himself or themselves in a manner inconsistent with the Declaration and/or the rules and regulations of the Association;

D) The person seeking approval or intended occupants have a history of disruptive behavior or disregard for the rights of the property of others;

E) The person seeking approval or intended occupants have evidenced an attitude or disregard for the Declaration and/or the rules and regulations of the Association by his/her conduct on the property as a tenant, owner or occupier of a unit, or such attitude at the personal appearance before the Board or its designee;

F) The person seeking approval has failed to provide the information, fees or appearance as required to process the application in a timely manner, or provided false information during the application process.

(ii) Without Good Cause. If the Board disapproves without good cause, and if the Unit Owner or transferee has made the demand set forth above for an approved alternate purchaser, then within thirty (30) days after the Board meeting which the disapproval took place, the Board shall deliver, in writing, to the Unit Owner or transferee (hereinafter "the seller") the name of an approved purchaser who will purchase the unit upon substantially the same price and terms as in the disapproved sales contract. If no sales contract was involved, or if the Association challenges the contract price as not being a good faith purchase price, then the purchase price shall be paid in cash, and the price to be paid shall be determined by agreement, or in the absence of agreement, shall be the fair market value determined by the arithmetic average or appraisals by two MAI appraisals, one selected by the seller and the other by the Association. The cost of the appraisals and all other closing costs in cases where no sales contract is involved, shall be shared equally by the buyer and seller, except that the purchaser shall pay for his/her own title insurance, and all costs of mortgage financing; real property taxes and Association assessments and charges shall be pro rated for the year of closing and the parties shall bear their own attorney's fees, if any. The closing shall take place no longer than sixty (60) days after the date of Board disapproval or thirty (30) days after determination of fair market value by appraisal, whichever occurs last. Failure to close by the seller shall constitute a breach of contract and shall entitle the purchaser to specific performance or damages;

(iii) If the Board fails to deliver the name of the approved purchaser within thirty (30) days as required above, or if the approved purchaser defaults in his/her purchase, then the original proposed purchase shall be deemed to be approved, despite the Board's former disapproval and upon demand, the certificate of approval shall be issued.

12.4 MORTGAGE: No Unit Owner may mortgage his/her Unit, or any interest therein, without the approval of the Association, except to an Institutional Mortgage.

12.5 EXCEPTIONS; PROVISIO: The foregoing provisions of this Section entitled "Maintenance of Community Interests" shall not apply to a transfer to, or purchase by, an Institutional Mortgagee, that acquired its title as the result of a deed from the mortgagor in lieu of foreclosure or through foreclosure proceedings, except this Section 12.5 shall apply.

a. Proviso: After an individual mortgagee acquires title to a Unit as hereinabove provided, such Institutional Mortgagee shall be subject to all of the provisions of the instrument.

b. Proviso: Should any purchaser acquire title to a Unit at a duly advertised public sale with open bidding as provided by law, then such person shall immediately thereafter notify the Association of such fact, and shall be governed by Paragraph 12.3, and all of the provisions of this instrument.

12.6 CONDOMINIUM DOCUMENTS: It shall be the responsibility of transferor of a Condominium Unit to transfer to transferee all the Condominium Documents. Notwithstanding this Paragraph 12.6, the transferee shall be bound by the terms of those instruments even though the transferor has filed to comply herewith.

12.7 UNAUTHORIZED TRANSACTIONS: Any sale, mortgage or lease not authorized, pursuant to the provisions of this Declaration, shall be void unless subsequently approved by the Association.

12.8 PROVISIO: No Certificate of Approval shall be issued by the Association, as provided in Paragraph 12, until all sums due by the Unit Owner pursuant to this Declaration are current and paid.

12.9 INTER-FAMILY TRANSFERS: None of the provisions of this Paragraph 12 shall apply to a transfer between joint or co-tenants, or among spouses, or immediate families where the grantee is not to take immediate possession (i.e., life-estate deed, joint tenancy with children, etc.). However, they still govern at the time that any previously unapproved party takes possession of the Unit.

12.10 IMMUNITY FROM LIABILITY FOR DISAPPROVAL: The Association, its agents or employees, shall not be liable to any person whomsoever for the approving or disapproving of any person, pursuant to this Paragraph 12, or for the method or manner of conducting the investigation.

13. INSURANCE PROVISIONS: The insurance which shall be purchased and maintained for the benefit of the Condominium, shall be governed by the following provisions:

13.1 PURCHASE OF INSURANCE: All insurance purchased pursuant to this Paragraph 13, shall be purchased by the Association for the benefit of the Association, the Unit

Owners and their respective mortgagees, as their interest may appear, and shall provide for the issuance of certificates of insurance and mortgagee endorsements to any or all of the holders of institutional first mortgages. If possible, the policies shall provide that the insurer waives its right of subrogation as to any claims against Unit Owners and the Association, their respective servants, agents and guests. Each Unit Owner and the Association hereby agrees to waive any claim against each other and against other Unit Owners for any loss or damage for which insurance hereunder is carried where the insurer has waived its right of subrogation as aforesaid. Said policies and endorsements may be deposited with the insurance trustee (as hereinafter defined) , who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms and conditions hereof.

13.2 COST AND PAYMENT OF PREMIUMS: The cost of obtaining all insurance hereunder, excluding only the insurance as may be purchased by individual Unit Owners, is declared to be a Common Expense, as are any other fees or expenses incurred which may be necessary or incidental to carry out the provisions hereof.

13.3 UNIT OWNERS' RESPONSIBILITY: Each Unit Owner shall obtain insurance, at his/her own expense, affording coverage upon his/her own property and for his/her own liability and living expenses. All such insurance shall contain the same waiver of subrogation that is referred to herein and shall waive the right to contribution, where possible.

13.4 COVERAGE: The following coverage shall be obtained by the Association in accordance with Florida Statute 718.111(11)(2022) as amended from time to time:

a. The building(s) and all other insurable improvements upon the land, including all of the Units, Common Elements, Limited Common Elements, and all personal property owned by the Association, shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavations and foundations) as determined annually by the Association, in consultation with the insurance company providing the coverage. Said coverage shall afford protection against loss or damage by fire and other hazards covered by the standard extended coverage endorsement and all other such risks as, from time to time, may be covered with respect to buildings similar in construction, location and use, including, but not Limited to vandalism, malicious mischief, windstorm, war damage and war risk insurance, if available;

b. Comprehensive general public liability and property damage insurance in such an amount and in such form as shall be required by the Association in limits of not less than \$100,000 for bodily injury or death to any person; not less than \$300,000 for bodily injury or death resulting from any one accident or occurrence, and not less than \$50,000 for property damage. Said coverage shall include, but not be Limited to, water damage, legal liability, hired automobile, non-owned automobile, and off-premises employee coverage. All liability insurance shall contain cross liability endorsements to cover liabilities of the Unit Owners as a group to an individual Unit Owner and one Unit Owner to another;

c. Workmen's compensation policies shall be obtained to meet the requirements of law; and

d. Fidelity Bonding of all persons who control or disburse funds of the Association as required by Florida Statute 718.111(11)(h)(2022) as amended from time to time.

e. Such other insurance as the Board of the Association may determine to be necessary from time to time.

13.5 INSURANCE TRUSTEE: All insurance policies purchased in accordance with Paragraph 13.4 (a), shall provide that all proceeds in excess of \$25,000 payable to the Association, as a result of any insured loss, except those specifically herein excluded, shall be paid to any institution doing business in Martin County, Florida, and having trust powers; Certified Public Accountant; ("CPA") or Licensed Community Association Manager ("LCAM"). Such bank, CPA or LCAM shall be designated as trustee, from time to time, by the Association (said trustee acting as such, is herein referred to as the "insurance trustee. The insurance trustee shall not be liable for payment of premiums, the renewal of the policies, the sufficiency or content of the policies, or for failure to collect any insurance proceeds. The sole duty of the insurance trustee shall be to receive said proceeds, as paid, and to hold the same in trust for the benefit of the Association, the Unit Owners and their respective mortgagees, as follows:

a. Proceeds received on account of damage to Common Elements shall be held in the same proportion as the share in the Common Elements, which is appurtenant to each of the Units; and

b. Proceeds received on account of damage to the Units shall be held in the following manner in undivided shares:

(1) Partial Destruction When the Building is to be Restored: For the benefit of the Unit Owners of the damaged Units in proportion to the cost of restoring the same suffered by each damaged Unit. Upon the request of the insurance trustee, the Association shall certify to the insurance trustee, the appropriate proportion and each Unit Owner shall be bound thereby and the insurance trustee may rely upon said certification; and

(2) Total Destruction When the Building is Destroyed or When the Building is Not to be Destroyed: For all Unit Owners of a destroyed building; the share of each being in the same proportion as the Unit Owner's undivided share in the Common Elements which is appurtenant to his/her Unit. In the event a mortgagee endorsement has been issued hereunder, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interest may appear. In the event that there is more than one (1) building in the Condominium, then the proceeds shall be held for the benefit of the Unit Owners in the destroyed building, as if it were the only building in the Condominium.

13.6 DISTRIBUTION OF PROCEEDS: Proceeds of insurance policies received by the Association and insurance trustee shall be distributed to or for the benefit of the Unit Owners (after first paying or making provision for payment of the expenses, including a reasonable fee for services rendered, of the insurance trustee) in the following manner:

a. If the damage for which the proceeds were paid is to be reconstructed, the proceeds shall be paid to defray the costs thereof. Any proceeds remaining after defraying said costs, shall be distributed to the Association;

b. If it is determined that the damage for which the proceeds are paid shall not be reconstructed, the proceeds shall be distributed to the Unit Owners and their mortgagees as their interest may appear; and

c. In making distribution to Unit Owners and their mortgagees, the insurance trustee may rely upon a certificate provided by the Association as to the names of the Unit Owners and mortgagees and their respective shares of the distribution. Upon request of the insurance trustee, the Association shall forthwith deliver said certificate.

13.7 ASSOCIATION AS AGENT: The Association is irrevocably appointed agent for each Unit Owner, for each owner of a mortgage upon a Unit, and for each owner of any other interest in the Condominium Property, to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

13.8 DETERMINATION TO RECONSTRUCT: If any part of the Condominium Property shall be damaged by casualty, the determination as to whether or not it shall be reconstructed shall be made in the following manner:

a. Common Element: If the damage is to only Common Elements, the damaged property shall be reconstructed unless it is determined in the manner elsewhere provided, that the Condominium shall be terminated;

b. Damage to Units: If the damage is to Units and if Units to which more than seventy (70%) percent of the Common Elements are appurtenant are found by the Board of Directors to be untenable, then the damaged property will not be reconstructed and the Condominium will be terminated without agreement as elsewhere provided, if, within sixty (60) days after the casualty, Unit Owners owning seventy (70%) percent or more of the Common Elements agree in writing to such termination; and

c. Certificate: The insurance trustee may rely upon a certificate of the Association executed by its president or vice-president and secretary or assistant secretary, to determine whether or not the damaged property is to be reconstructed or repaired.

13.9 RESPONSIBILITY: If the damage is only to those parts of a Unit for which the responsibility of the maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for reconstruction after casualty. In all other instances, the responsibility of reconstruction after casualty shall be that of the Association.

13.10 NATURE OF RECONSTRUCTION: Any reconstruction included hereunder shall be substantially in accordance with the plans and specifications of the original building(s), or as the building was last constructed, subject to modification to conform with the then current governmental restrictions and codes, if necessary.

13.11 ESTIMATES: In all instances hereunder, immediately after a casualty causing damage to the property for which the Association has the responsibility of maintenance and repair, the Association shall obtain a reliable; detailed estimate of the cost to replace the damaged property in a condition as good as that before the casualty. Such cost may include professional fees and premiums for such bonds as the Board may desire, or those required by any Institutional Mortgage involved.

13.12 ASSESSMENTS: If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction by the Association, or if, at any time during reconstruction or upon completion of reconstruction, the funds for the payment of the costs of reconstruction are insufficient, Assessments shall be made in accordance with Florida Statute 718.111(11)(2022) as amended from time to time.

13.13 DISPOSITION OF PROCEEDS: The proceeds of insurance and any special Assessments, if any, collected on account of a casualty and deposited with the Association or the insurance trustee by the Association, shall constitute a construction fund, which shall be disbursed in payment of the costs of reconstruction in the following manner:

a. That portion of insurance proceeds representing damage for which the responsibility of reconstruction lies with the Unit Owner: to such contractors, suppliers, and personnel for work done, materials supplied or services rendered for such reconstruction. Payments shall be in such amounts and at such times as the Unit Owners may direct, or if there is a mortgagee endorsement, to such payee as the Unit Owner and the mortgagee direct. Nothing contained herein shall be construed to limit or modify the responsibility of the Unit Owner to make such reconstruction;

b. If the amount of the estimated cost of reconstruction is less than \$25,000 and is the responsibility of the Association; the construction fund shall be disbursed directly to the Association in payment of such costs and upon the Association's order; provided, however, that upon the request of a mortgagee, which is a beneficiary of the insurance policy, the construction fund shall be disbursed as the Association and such mortgagee may properly direct; and

c. If the amount of the estimated cost of reconstruction is more than \$25,000 and is the responsibility of the Association, then the reconstruction funds shall be paid from the account of the Association, from time to time, as the work progresses. Said trustee shall make payments upon the written request of the Association, accompanied by an appropriate certificate signed by both an officer of the Association and by the architect or engineer in charge of the work, setting forth:

(1) That the sum then requested either has been paid by the Association or is justly due, and certifying that the sum requested does not exceed the value of the services and materials described in the certificate;

(2) That except for the amounts stated in said certificate to be due as aforesaid, there is no outstanding indebtedness known which may become the basis of vendor's, mechanic's or materialman's liens; and

(3) That the cost, as estimated, of work remaining to be done subsequent to the date of said certificate, does not exceed the amount of funds remaining in the hands of the insurance trustee after the payment of the sum so requested.

d. It shall be presumed that the first monies disbursed in payment of such costs of reconstruction shall be from insurance proceeds and shall first be applied to reconstruction of the Common Elements and then to the Units. If there is a balance in a construction fund after the payment of all costs of reconstruction, said balance shall be distributed to the Association; and

e. Payment for any reconstruction made under Paragraphs (b) and (c) of this paragraph shall be made by the insurance trustee and the Association, only upon presentation of proof of payment of bills for materials in place, labor, services and materials for work covered and included in such payments for which failure to pay might result in a lien on the Common Elements.

13.14 EFFECT OF MORTGAGEE ENDORSEMENTS CONCERNING INSURANCE PROCEEDS: In the event a mortgagee endorsement has been issued relative to any Unit, the share of the Unit Owner shall be held in trust for the mortgagee as heretofore provided; provided, however, that no mortgagee shall have the right to determine or participate in the determination as to whether or not the damaged property shall be reconstructed and no mortgagee shall have the right to apply, or have applied to, the reduction of its mortgage debt any insurance proceeds, except distributions of such proceeds made to the Unit Owner and mortgagee where the responsibility for reconstruction is that of the Unit Owner. All mortgagees are to waive the rights to said proceeds if the same are used pursuant to the provisions of the Declaration to pay for the restoration of such damage. The provisions hereof shall not affect the rights of the mortgagee, if any, to require any surplus proceeds to be distributed to it, over and above the amounts actually used for such restoration. All covenants contained herein for the benefit of any mortgagee may be enforced by such mortgagee. Nothing contained herein, however, shall be construed as relieving the Unit Owner from his/her duty to reconstruct damage to his/her Unit as heretofore provided.

13.15 AUTHORITY OF ASSOCIATION: In all instances herein, except when a vote of the membership of the Association, or of a particular building, is specifically required, all decisions, duties and obligations of the Association under this Paragraph 13 may be made by the Board. The Association and its members shall jointly and severally be bound thereby.

13.16 REPAIR OF LAND: In the event, pursuant to the provisions of Paragraph 13.8(b), the Condominium is not terminated, but a building is not to be restored, the remains of said building shall be razed and the land thereunder restored to a landscaped green area at the pro rata expense of the Unit Owners who own Units in said building. The expense thereof may be deducted from any insurance proceeds payable on account of casualty to said building.

13.17 CONVEYANCE TO ASSOCIATION: In the event, pursuant to the provisions of Paragraph 13.8(b), hereof, the Condominium is not terminated, but a building is not to be restored, the payment of any insurance funds to the Unit Owners and/or their mortgagees of said building on account of casualty to said building, shall be contingent upon such Unit Owner's conveying by quit-claim deed, executed in recordable form, all Units in said building to the Association, and further contingent upon the mortgagee thereof executing satisfactions of mortgages, in recordable

form from all mortgages encumbering Units in said building. The share of Common Expenses of said Units conveyed to the Association shall be a Common expense to be shared by the remaining Unit Owners of the Condominium. Since said remaining Unit Owners will not own one hundred (100%) percent of the Common Elements, due to the fact that the Association will own the Units of said building which were not restored, and in order to collect said Common Expenses attributable to the Units owned by the Association, there shall be added to the Budget, an amount entitled "Common Expenses of Association's Units", which shall be mathematically determined to equal an amount such that when added to the actual expenses and Assessments of the Association, the amount to be collected from the remaining Unit Owners according to their percentage of Common Expenses equals expenses and Assessments.

14. ASSESSMENTS:

14.1 GENERAL AUTHORITY: The Association, through its Board, shall have the power to make, levy and collect regular and special Assessments for Common Expenses and such other Assessments as are provided for by the Condominium Act and the provisions of this Declaration and all other expenses declared by the directors of the Association to be Common Expenses from time to time together with the Martin Downs Property Owners Association pro-rata share for The Admiralty.

14.2 UNIT OWNER'S GENERAL LIABILITY: All Common Expenses levied against Unit Owners and Units shall be on a uniform basis in the same proportion as the percentages of the undivided shares in the ownership of the Common Elements, unless specifically otherwise provided for herein, without increase or diminution for the existence, or lack of existence, of any exclusive right to use a part of the Limited Common Elements. Should the Association be the owner of any Unit(s), the Assessment, which would otherwise be due and payable to the Association or others by the owner of such Unit(s), shall be a Common expense as the same relates to the collection of such sums from the Unit Owners to pay the Association's obligations.

14.3 PAYMENT: The Assessments of the Association levied against the Unit Owner and his/her Unit, shall be payable in such installments, and at such times, as may be determined by the Board of Directors of the Association.

14.4 EMERGENCIES: If Assessments levied are, or may prove to be insufficient to pay the costs of operation and management of the Condominium, or in the event of emergencies, the Board of Directors shall have the authority to levy such additional Assessment or Assessments as it shall deem necessary.

a. Reserve Fund: The Board of Directors of the Association in assessing for Common Expenses, shall include therein, a sum to be collected and maintained as a reserve fund for capital expenditures and deferred maintenance as required by Florida Statutes; and

b. Operating Reserve Fund: The Board of Directors of the Association in assessing for Common Expenses may include therein, a sum to be collected and maintained as a general operating reserve, which shall be used to provide a measure of financial security during

periods of special stress. Such sums may be used to meet deficiencies from time to time, existing as a result of delinquent payment of Assessment by Unit Owners, or as a result of emergencies.

14.5 SEPARATE PROPERTY: All monies collected by the Association shall, unless the same is collected for the benefit of others, be the separate property of the Association. Such monies may be applied by the Association to the payment of any expense of operating and managing the Condominium Property, or to the proper undertaking of all acts and duties imposed upon it by virtue of the provisions of this Declaration. All monies received from Assessment may be co-mingled with other monies held by the Association. All Assessments received by the Association shall be held for the benefit of the Unit Owners. No Unit Owner shall have the right to assign, hypothecate, pledge, or in any manner transfer his/her interests therein, except as an appurtenance to his/her Unit. Such funds shall not be subject to attachment or levy by a creditor or judgment creditor of a Unit Owner. When the owner of a Unit shall cease to be a member of the Association by the divestment of his/her ownership of such Unit, the Association shall not be required to account to such owner for any share of the funds or assets of the Association.

14.6 DEFAULT: The payment of any Assessment or installment thereof due to the Association shall be in default if such payment is not paid to the Association when due. If in default in excess of thirty (30) days, the delinquent Assessment, or delinquent installments thereof and all advances permitted by Paragraph 14.8 hereof, shall bear interest at the rate equal to the maximum rate then allowed to be charged to individuals in the State of Florida. In addition, a late charge of \$25.00, shall be then due and payable. If a Unit Owner is in default in the payment of any Assessment or installment thereof for more than sixty (60) days after the due date, the Association may, at its sole option, declare all remaining Assessment payments for the current fiscal year to be immediately due and payable. Notice of the acceleration of Assessment payments shall be provided to the delinquent owner, in writing. In the event that any Unit Owner is in default in payment of any Assessments or installations thereof owed to the Association, said Unit Owner shall be liable for all costs of collecting the same, including reasonable attorneys' fees and court costs.

14.7 NO WAIVER: No Unit Owner may exempt himself from liability for any Assessment levied by waiver of the use or enjoyment of any of the Common Elements or by abandonment of the Unit for which the Assessments are made or in any other manner.

14.8 LIEN: The Association is hereby granted a lien upon each Condominium Unit, which lien shall secure the payment of all monies from each Unit Owner for which he/she is liable to the Association, including all Assessments, interest and expenses provided for in this Declaration and reasonable attorneys' fees incurred as an incident to the enforcement of said lien. The lien granted to the Association may be foreclosed as provided in the Condominium Act. The lien granted to the Association shall further secure such advances for taxes and payments on account of Institutional Mortgages, liens or encumbrances which may be advanced by the Association, in order to preserve and protect its lien. The lien shall be effective, have priority, and be collected as provided by the Condominium Act, unless, by the provisions of this Declaration, such liens would have a greater priority or dignity, in which event, the lien rights in favor of the Association having the highest priority and dignity shall be the lien of the Association.

14.9 PROVISOR: In the event that any Institutional Mortgagee shall acquire title to any Unit by virtue of either foreclosure of a first mortgage, or a deed in lieu thereof, such acquirer of title, his/her successors and assigns, shall only be liable for the share of Common Expenses or Assessments by the Association, pertaining to the Condominium Unit or chargeable to the former Unit Owner of the Unit, which became due prior to acquisition of title, as a result of the foreclosure as provided by Florida Statute 718.116(2022) as amended from time to time, unless the share is secured by a claim of lien for Assessments that is recorded prior to the recording of the foreclosed mortgage. The unpaid share of Common Expenses or Assessments are Common Expenses collectible from all of the Unit Owners, including such acquirer his/her successors and assigns. Nothing herein contained shall be construed as releasing the party liable for such delinquent Assessments from the payment thereof or the enforcement of collection of such payment by means other than foreclosure. Thereafter, all Unit Owners of any nature, including, without limitation, a purchaser at a judicial sale or Institutional Mortgagee, shall be liable for all Assessments, both for Common Expenses or otherwise, coming due while he/she is the Unit Owner.

14.10 CERTIFICATE OF STATUS OF ASSESSMENTS: Any Unit Owner, mortgagee or lienor may require the appropriate certificate as set forth in the Condominium Act.

14.11 GRANTEE LIABLE UNTIL ASSESSMENTS PAID: In any voluntary conveyance of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments of any nature incurred prior to the time of such voluntary conveyance.

14.12 NO ELECTION OF REMEDIES: The institution of a suit at law for collection of any delinquent Assessment, may be maintained without waiving the lien securing the same. Proceeding by foreclosure to attempt to effect such collection, shall not be deemed an election precluding the institution of suit at law for collection of the same. All Unit Owners do hereby waive pleading the theory of "elections of remedies" in any such proceedings.

14.13 LIENS – MECHANICS: The creation and enforcement of mechanic's and other liens against the Units and Condominium Property, except those created by this Declaration, shall be governed by the provisions of the Condominium Act.

15. TERMINATION: The Condominium may be terminated in the following manner:

15.1 DESTRUCTION: If it is determined in the manner provided in Paragraph 13, that the Condominium Property, as a whole, shall not be reconstructed, the Condominium will be terminated.

15.2 AGREEMENT: As provided in Florida Statute 718.117 of the Condominium Act, the Condominium may be terminated at any time by the approval in writing of all Unit Owners and all record Owners of mortgages on Units.

If the proposed termination is submitted to a meeting of the Association, and if the approval of the Unit Owners owning not less than seventy-five (75%) percent of the Common Elements and their Institutional Mortgagees is obtained, in writing, not later than sixty (60) days from the date of such meeting, then the approving Unit Owners (through the Association), shall

have an option to buy all of the Units of the disapproving Unit Owners for the period of one hundred twenty (120) days from the date of such meeting. The vote of those Unit Owners approving the termination shall be irrevocable until the expiration of the option. Any Unit Owner voting against termination, or not voting may, within fifteen (15) days from the date the vote was taken, change or cast his/her vote in favor of termination by delivering written notification thereof to the secretary of the Association. The option shall be upon the following terms:

a. **Exercise of Option:** The option shall be exercised by delivery, or the mailing by registered mail, of an agreement to purchase, signed by the Association, to each of the owners of the Units voting against termination. The agreement shall be subject to the purchase of all Units owned by owners not approving the termination;

b. **Price:** The sale price for each Unit shall be the fair market value as determined between the seller and the Association within thirty (30) days from the delivery of said agreement. In the absence of agreement on the price of any Unit, the price shall be determined by an appraiser appointed by the chairman of the local Board of Realtors. A judgment of specific performance of the sale, at the price determined by the appraiser, may be entered in any court of competent jurisdiction;

c. **Payment:** The purchase price shall be paid in cash;

d. **Form:** The contract shall be in the form of the Standard Deposit Receipt and Contract for Sale and Purchase then in use in Martin County, Florida; and

e. **Closing:** The sale of all Units shall be closed simultaneously and within thirty (30) days following the determination of the sale price of the last Unit to be purchased.

15.3 **CERTIFICATE:** The termination of the Condominium shall be evidenced by a certificate of the Association, executed by its president and secretary, certifying the fact of the termination, which shall become effective upon the certificate being recorded in the Public Records.

15.4 **SHARES OF OWNERS AFTER TERMINATION:** After termination of the Condominium, the Unit Owners shall own the Condominium Property and all assets of the Association, as tenants in Common, in undivided shares, that shall be equal to the sum of the undivided shares in the Common Elements appurtenant to the Units, prior to termination, so that the sum total of the ownership shall equal one hundred (100%) percent.

15.5 **OCCUPANCY RIGHTS AFTER TERMINATION:** In the event of termination of the Condominium by agreement, pursuant to Paragraph 15.2 hereof, each approving Unit Owner shall have the perpetual exclusive right to occupy the air space which formerly constituted said Unit Owner's Condominium Unit prior to termination, unless otherwise agreed upon in writing evidenced by a certificate executed by said Unit Owner and recorded in the Public Records.

15.6 EXCLUSIVE RIGHTS EXTINGUISHED BY TERMINATION: All exclusive rights of use of Common Elements shall be extinguished by virtue of the termination of the Condominium.

15.7 AMENDMENT: This Paragraph 15 concerning termination cannot be amended without written consent of all Unit Owners, all record owners of mortgages upon the Units and if any Units are subject to the lease Agreement, then the consent of the Association shall be required.

15.8 EQUITABLE RIGHTS: Unit Owners shall have such rights as provided in Florida Statute 718.118(2022) as amended from time to time.

16. AMENDMENTS: Except as herein or elsewhere provided, this Declaration may be amended in the following manner:

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

16.2 PROPOSAL OF AMENDMENT: An amendment may be proposed by either the unanimous vote of the Board of Directors of the Association or by fifteen (15%) percent of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment, may express their approval in writing, provided such approval is delivered to the secretary within ten (10) days after the meeting. Except as elsewhere provided, a proposed amendment must be approved by:

Not less than sixty-six (66%) of the entire membership of the Board of Directors, and by not less than seventy (70%) percent of votes of the entire membership of the Association.

16.3 PROVISIO: Except as otherwise provided in this document:

a. No amendment shall alter a Unit Owner's percentage in the Common Elements, alter his/her proportionate share in the Common expense or Common Surplus, change a Unit Owner's voting rights, or alter the basis for apportionment of Assessment which may be levied by the Association against a Unit Owner without the written consent of the Unit Owner;

b. No amendment shall be passed which shall impair or prejudice the right and priorities of any Institutional Mortgagee without the written consent of the Institutional Mortgagee affected;

16.4 EXECUTION AND RECORDING: Except as otherwise provided in this Declaration, a copy of each amendment shall be attached to a certificate, executed by the officers of the Association, certifying that the amendment was duly adopted. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records.

17. REMEDIES:

17.1 RELIEF: Each Unit Owner and the Association shall be governed and shall comply with the provisions of this Declaration. A violation thereof shall entitle the appropriate party to the following relief: An action to recover sums due for damages, injunctive relief, foreclosure of liens or any combination thereof, for any other action available pursuant to the Condominium Act or law. Suit may be sought by the Association, or, if appropriate, by one or more Unit Owners and the prevailing party shall be entitled to recover reasonable attorneys' fees, including attorneys' fees on appeal. Each Unit Owner acknowledges that the failure to comply with any of the provisions of this Declaration, shall or may constitute an injury to the Association, or other Unit Owners, and that such injury may be irreparable. Upon request, an Institutional Mortgagee is entitled to written notification from the Association of any default by its mortgagor of any obligation under this Declaration or the Bylaws.

17.2 COSTS AND ATTORNEYS' FEES: In any proceeding arising because of an alleged default, act, failure to act, or violation by the Unit Owner or Association, including the enforcement of any lien granted pursuant to this Declaration or its exhibits, the prevailing party shall be entitled to recover the costs of the proceeding, including reasonable attorneys' fees. Said recoverable costs shall include, but are not Limited to, reasonable attorneys' fees at all levels of the proceeding, including appeals, together with all costs, including those not normally allowable in actions at law, such as, but not Limited to copies of depositions, whether or not used at trial, travel expenses for witnesses traveling from without Martin County for the, purpose of testifying at trial or deposition, expert witnesses, fees for testifying at trial or deposition, together with such additional fees as the expert witness may charge the said party in connection with his/her preparation for giving such testimony witness; subpoenas issued to insure the presence of witnesses at deposition or at trial whether or not the witness shall actually appear or be called upon to testify.

17.3 NO WAIVER: The failure of the Association to enforce any right, provision, covenant or condition created or granted by this Declaration, shall not constitute a waiver of the rights of said party to enforce such right, provision, covenant or condition in the future.

17.4 RIGHTS CUMULATIVE: All rights, remedies and privileges granted to the Association or Unit Owner pursuant to any of the provisions of this Declaration, shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party, thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be available to such party at law or in equity. Each Unit Owner agrees in any proceeding brought pursuant to the provisions hereof, not to plead or defend the same in the theory of "election of remedies".

17.5 VENUE; WAIVER OF TRIAL BY JURY: Every Unit Owner or Occupant and all persons claiming any interest in a Unit, agrees that in any suit or proceeding brought pursuant to this Declaration, such suit shall be brought in the Circuit Court of the Nineteenth Judicial Circuit, in and for Martin County, Florida, or the United States District Court, Southern District of Florida, as the same is not constituted or any court in the future that may be the successor to the courts

contemplated herein. All such parties do further waive the right to trial by jury and consent to a trial by the court without a jury.

17.6 APPOINTMENT OF AGENT; PROVISIO: Should suit be instituted, the Unit Owners or Occupants do hereby irrevocably appoint the Secretary of State of the State of Florida, as their agent for the acceptance of service of process should, at the time of such service of process, any such person not be residing in Martin County, Florida.

18. NOTICES: Whenever notices are required to be sent hereunder, the same may be delivered to Unit Owners, either personally, by electronic transmission or by mail, at their place of residence in the Condominium. Notices to the Association shall be delivered or mailed to the secretary of the Association, or in case of the secretary's absence, then to the president of the Association.

19. CONSTRUCTION: All of the provisions of this Declaration shall be construed in accordance with the laws of the State of Florida. This construction shall govern in all matters, including matters of substantive and procedural law.

20. GENDER: Unless the contrary appears to have been intended, words in the plural number shall include the singular and words in the singular shall include the plural, and words of the male gender shall include the female gender and the neutral gender.

21. CAPTIONS: The captions to the paragraphs of this Declaration are intended for convenience only and are not deemed to be all inclusive as to the matters contained in such paragraphs, or considered in connection with the construction of any of the provisions of this Declaration.

22. SEVERABILITY: If any term or provision of this Declaration, or the application thereof to any person or circumstances, shall, to any extent, be determined to be invalid or unenforceable, the remainder of this Declaration, or the application of such term or provision to persons or circumstances other than those to which such term may be held invalid or unenforceable, shall not be affected thereby, and each term and provision of this Declaration shall be valid and enforceable to the fullest extent permitted by law.

This Amended and Restated Declaration of Condominium of The Admiralty Condominium has been approved by at least sixty-six percent (66%) of the Board of Directors and at least seventy percent (70%) of the entire membership, which vote was sufficient for approval.

The undersigned, The Admiralty Association, Inc., hereby consents to the terms and conditions contained in the foregoing Declaration and hereby assumes the duties and obligations imposed upon the undersigned thereunder.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its President, its Secretary and its corporate seal affixed this 17th day of October, 2023.

WITNESSES AS TO PRESIDENT:

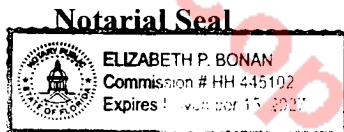
Christine Campora
 Print Name: Christine Campora

Elizabeth Bonan
 Print Name: ELIZABETH BONAN

STATE OF FLORIDA

COUNTY OF MARTIN

The foregoing instrument was subscribed, sworn and acknowledged before me by means of ☒ physical presence or ☐ online notarization, by Carla Musselman, as President of The Admiralty Association, Inc., ☒ who is personally known to me, or ☐ who has produced _____ as identification on October 9, 2023.



Elizabeth P. Bonan
 Notary Public

WITNESSES AS TO SECRETARY:

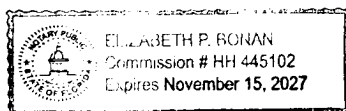
Christine Campora
 Print Name: Christine Campora

Elizabeth Bonan
 Print Name: ELIZABETH BONAN

STATE OF FLORIDA

COUNTY OF Martin

The foregoing instrument was subscribed, sworn and acknowledged before me by means of ☒ physical presence or ☐ online notarization, by Elizabeth B. Moody, as Secretary of The Admiralty Association, Inc., ☒ who is personally known to me, or ☐ who has produced _____ as identification on October 9, 2023.

Notarial Seal

Elizabeth P. Bonan
 Notary Public

THE ADMIRALTY ASSOCIATION, INC.

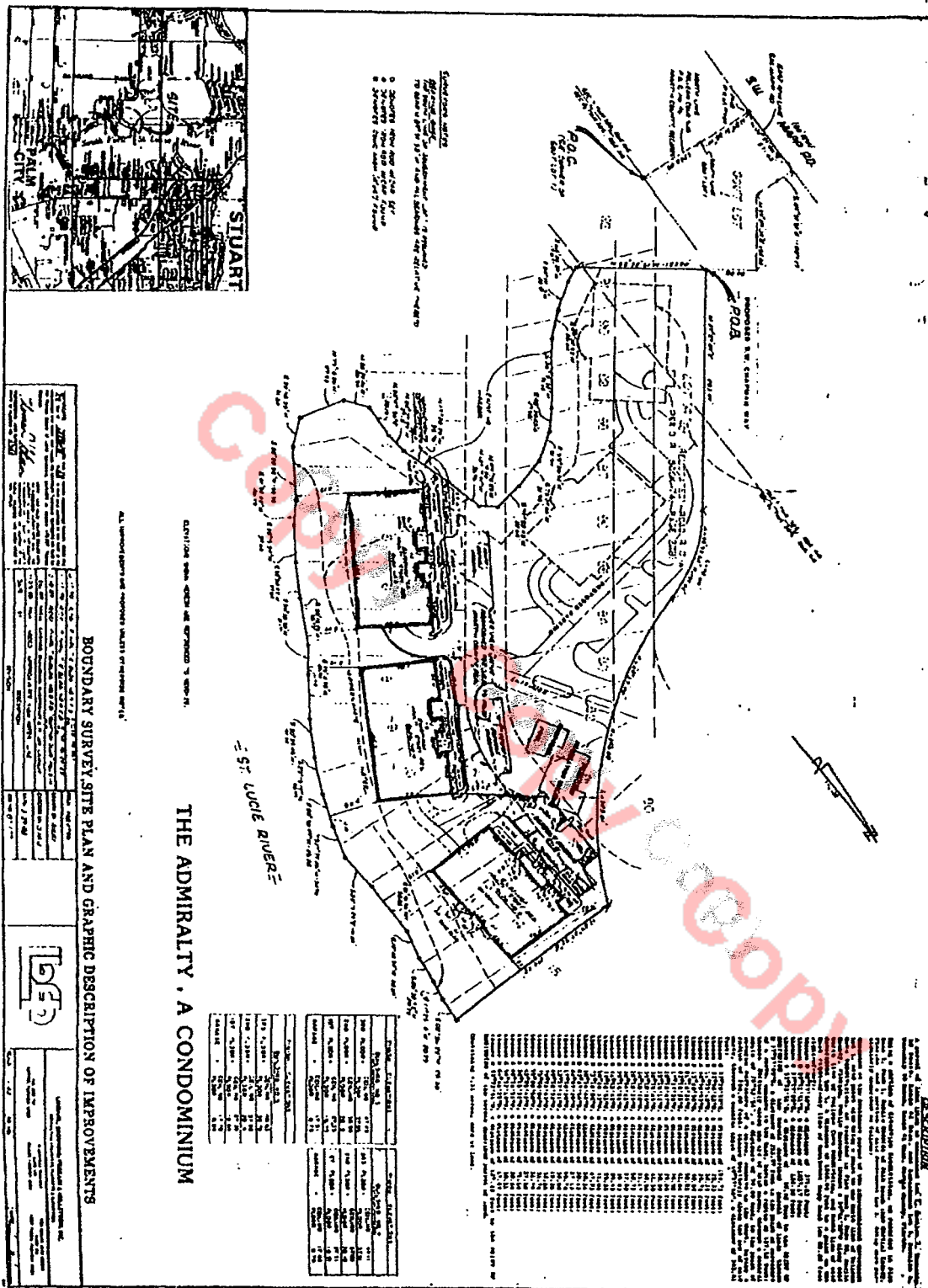
By: Carla Musselman, President
CARLA P. MUSSelman, President

THE ADMIRALTY ASSOCIATION, INC.

By: Elizabeth B. Moody
ELIZABETH B. MOODY, Secretary



Exhibit #1, Revised Sheet 1 of 13



OR BK0 870 P60.157

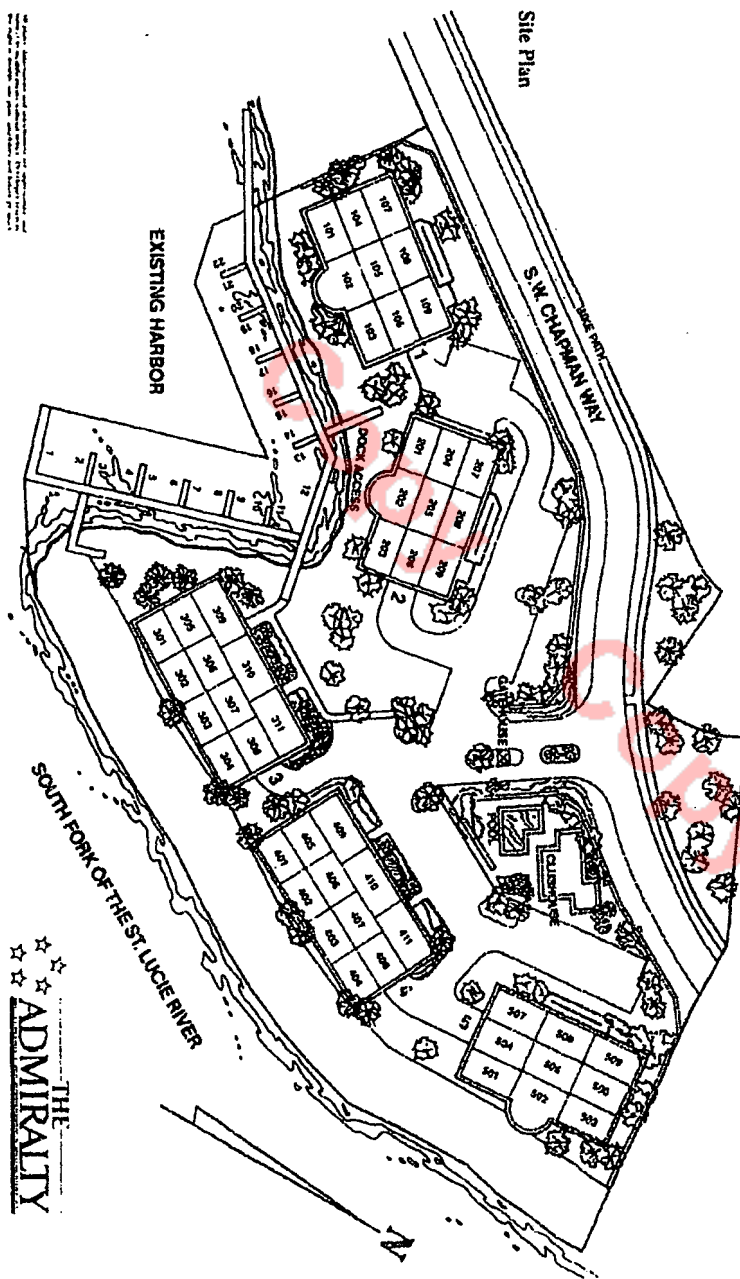
OR BOOK

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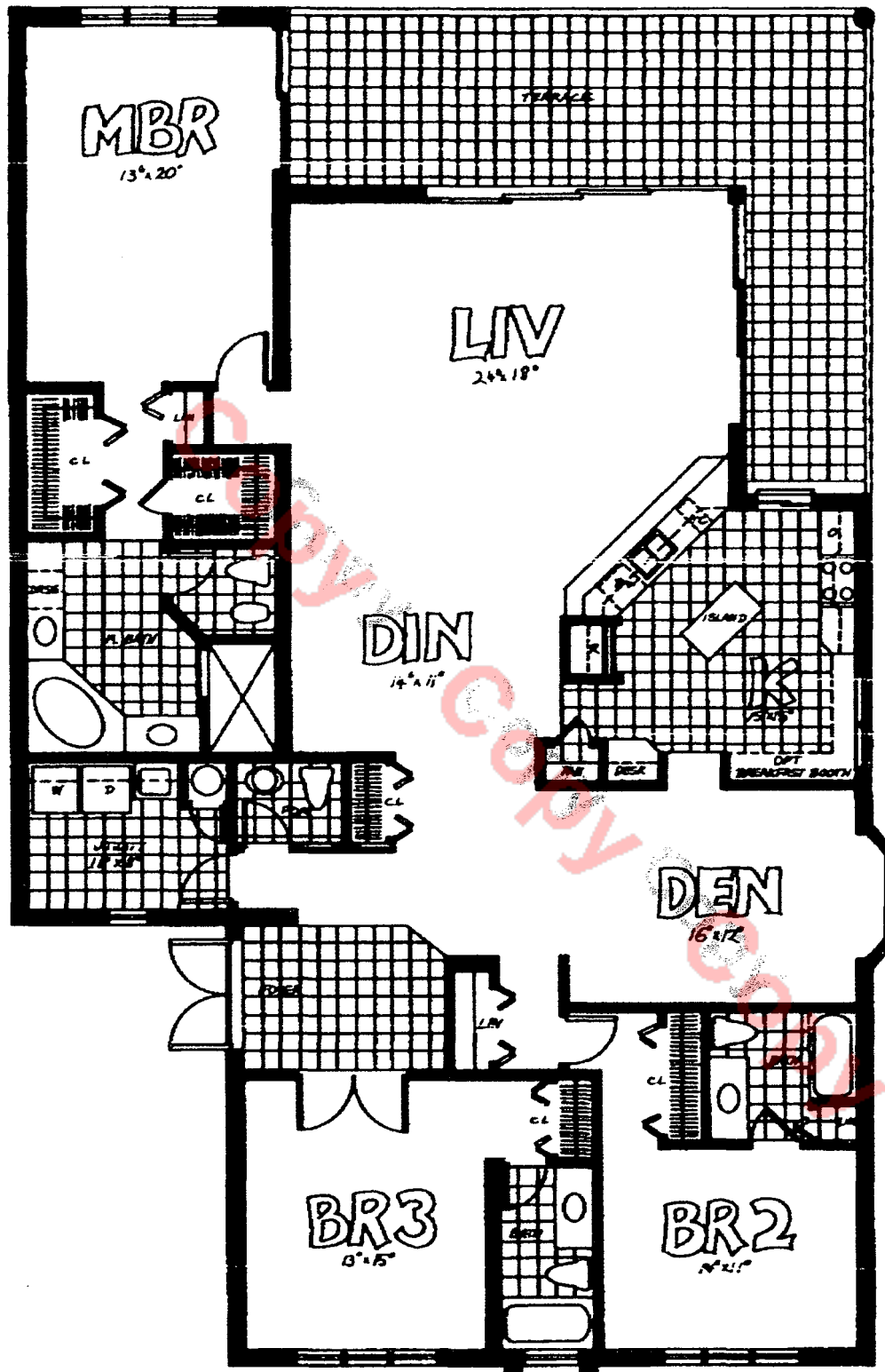
Sheet 2 of 13, Exhibit "1"



Sheet 3 of 13, Exhibit "1"
Buildings 1, 2 and 5
Unit C

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PAGE
0930



Sheet 4 of 13, Exhibit "1"
Unit D

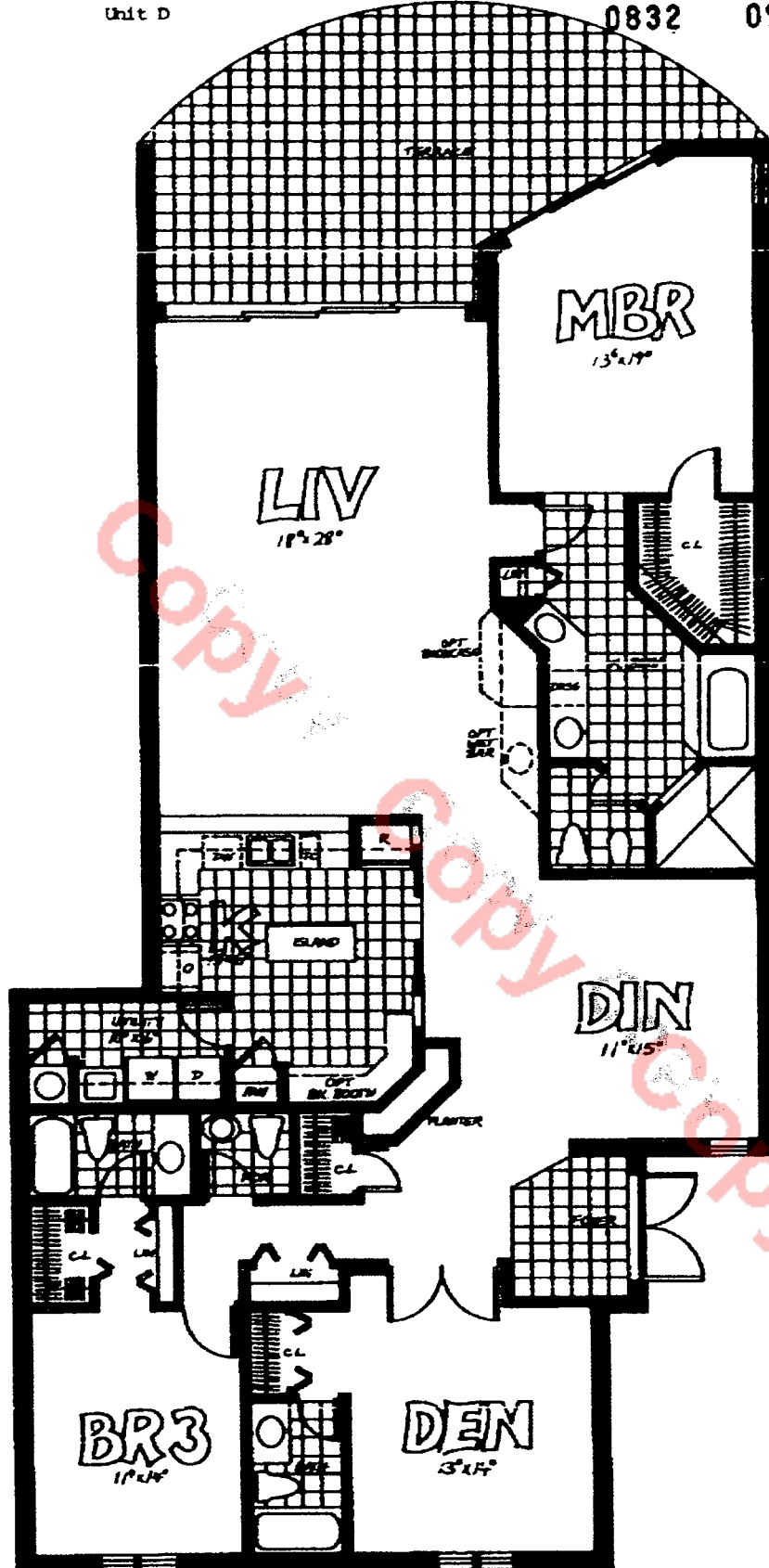
Buildings 1, 2 and 3

DB BOOK

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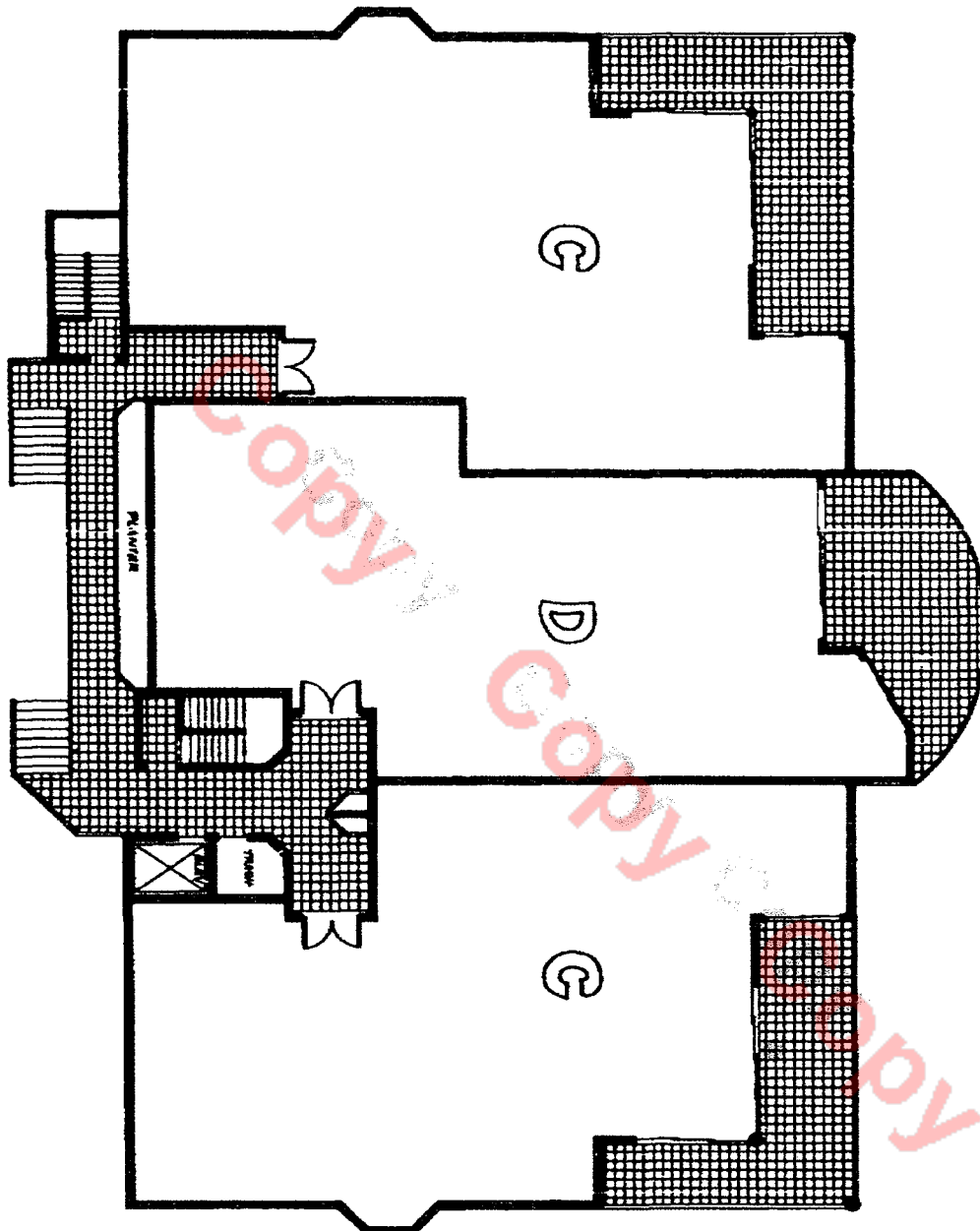
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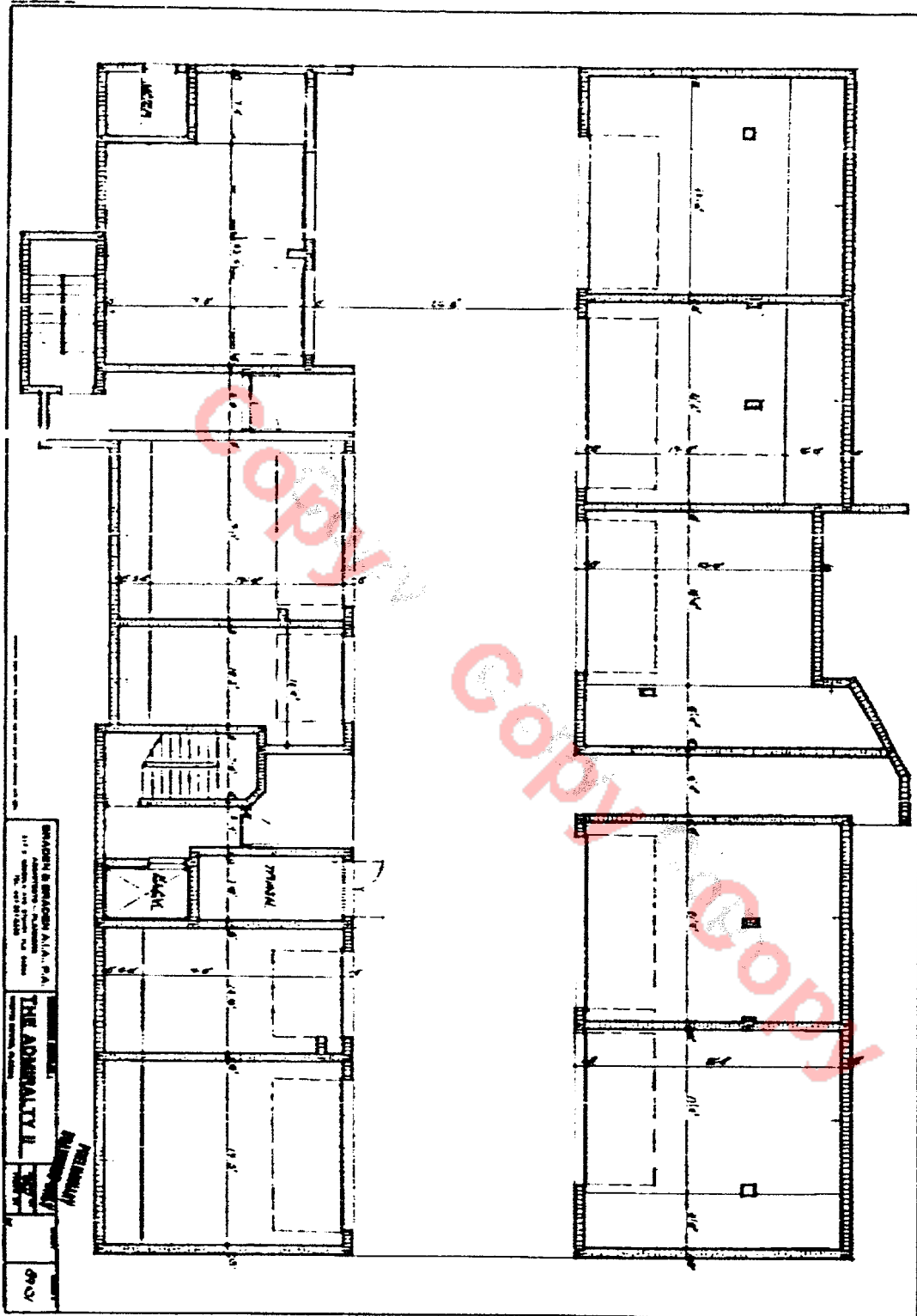
Sheet 5 of 13, Exhibit "1"

OR BOOK PAGE
Buildings 1, 20032 0932



Sheet 6 of 13, Exhibit "1"

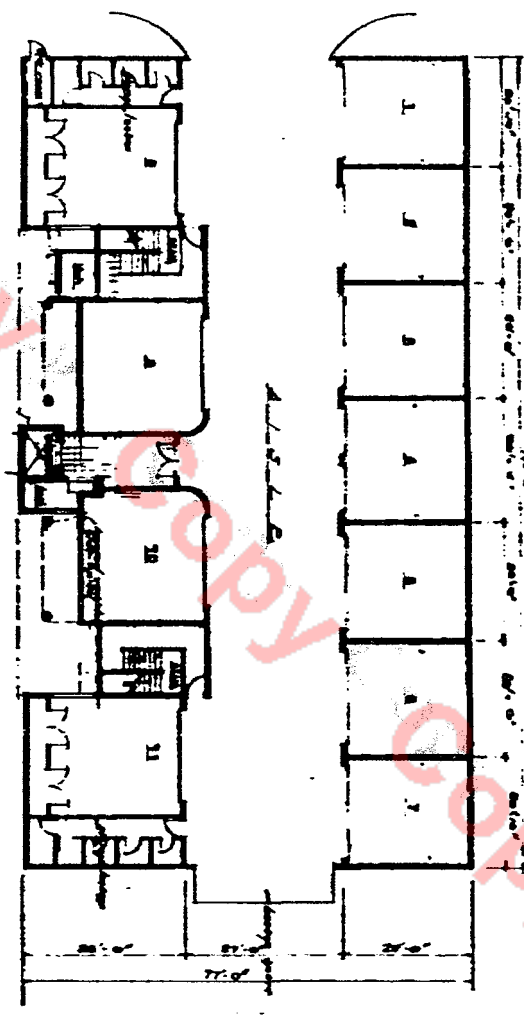
OR BOOK PAGE
Buildings 1, 2 and 5 0832 0933
Garage Plan



Sheet 7 of 13, Exhibit "1"

OR BOOK PAGE
Buildings 3 and 4
0832 0934

FIRST LEVEL / GARAGE PLAN

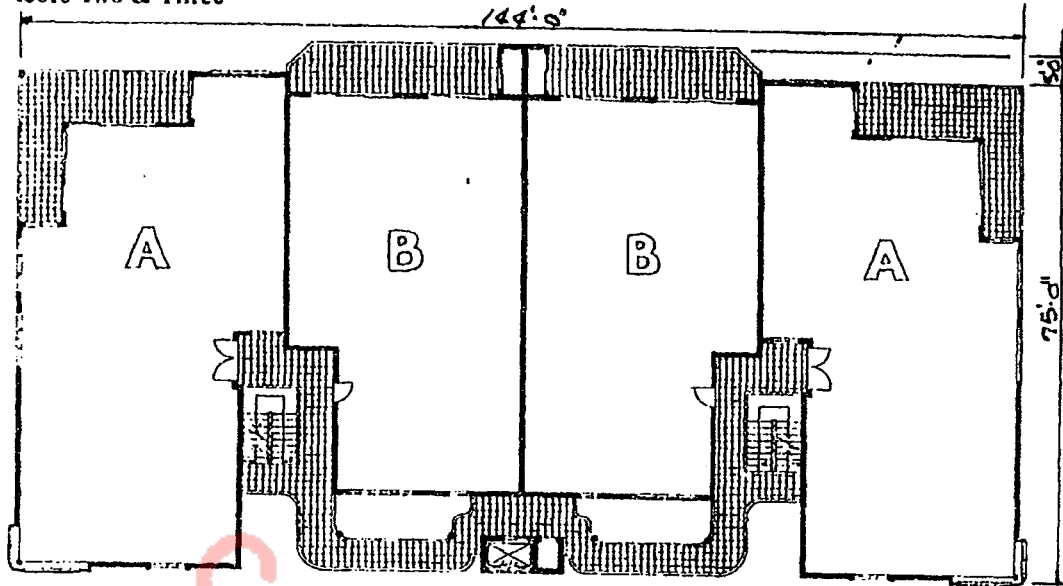


Drawings & Engineering A.C.A., P.A.
1111 11th Street, N.W.
Seattle, WA 98101
Tel: 206 461 1111
Fax: 206 461 1112
CREATIVE INTERIOR, INC.
1111 11th Street, N.W.
Seattle, WA 98101
Tel: 206 461 1111
Fax: 206 461 1112

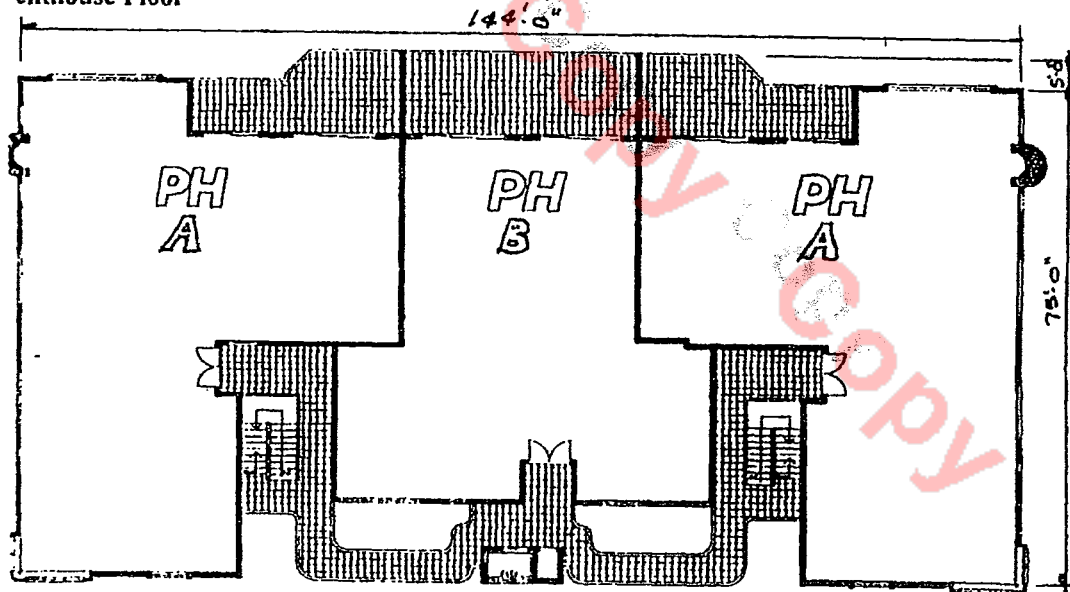
Sheet 8 of 13, Exhibit "1"
Revised sheet

Buildings 3 and 4

Floors Two & Three



Penthouse Floor



OR BKO 870 P60 1.58

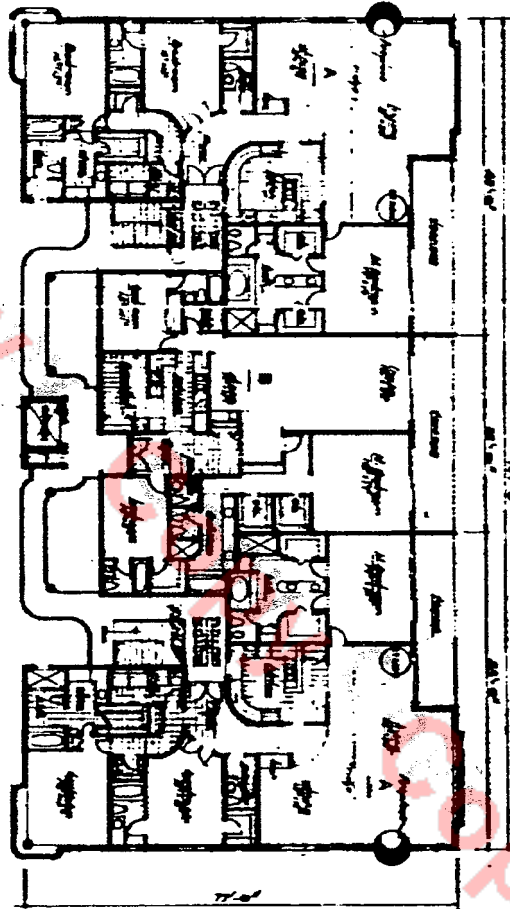
Sheet 9 of 13, Exhibit "1"

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Building 8332 4 0936

PENTHOUSE PLAN

1/8"=1'-0"

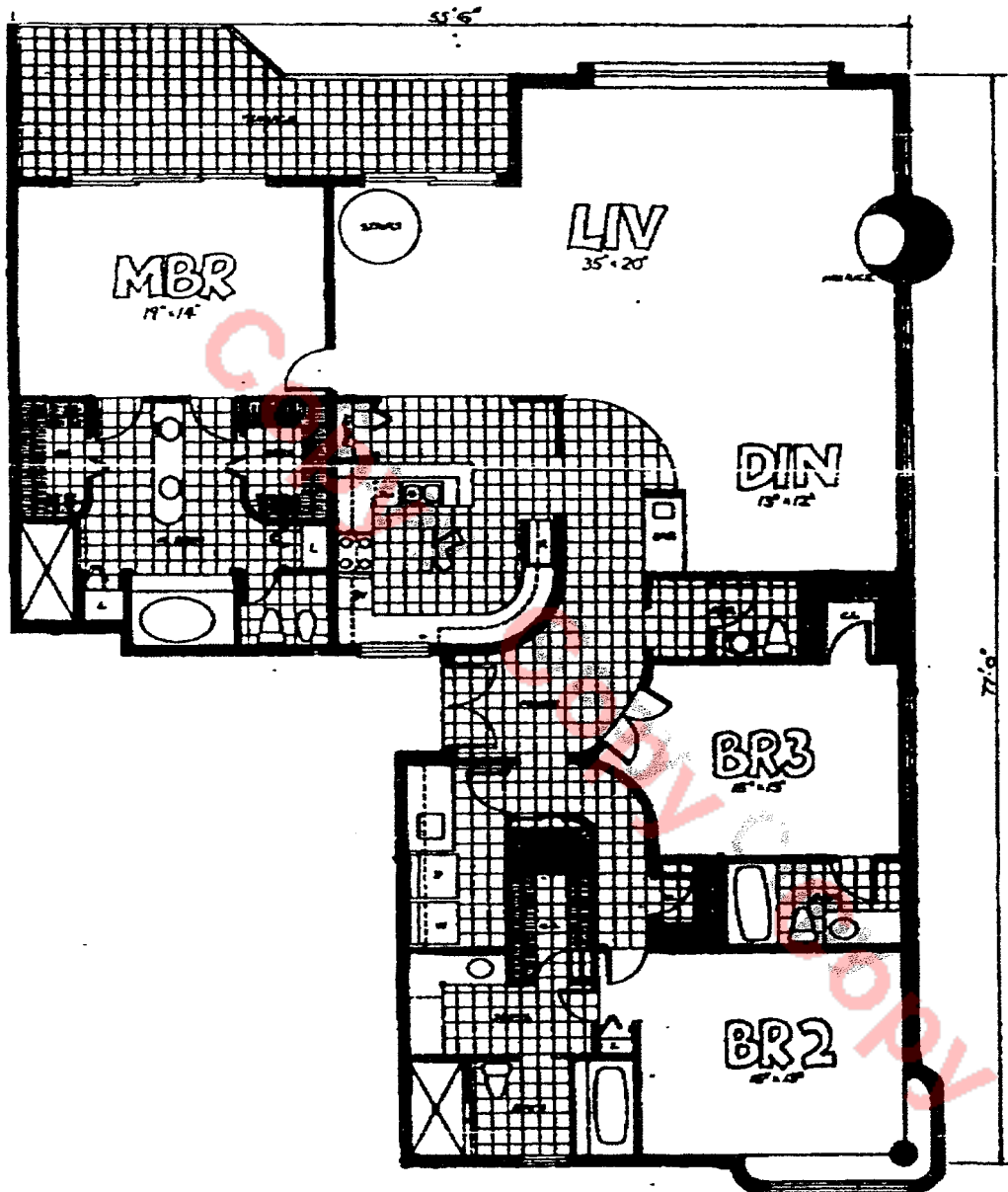
AS TO
BUT NOT



PREPARED BY: CREATIVE ARCHITECTURE, P.A.
DESIGNED BY: CREATIVE ARCHITECTURE, P.A.
DRAWN BY: CREATIVE ARCHITECTURE, P.A.
CHECKED BY: CREATIVE ARCHITECTURE, P.A.
DATE: 05/05/00

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0832 0937

Sheet 10 of 13, Exhibit "1" Buildings 3 and 4
Penthouse A Unit



OR BOOK

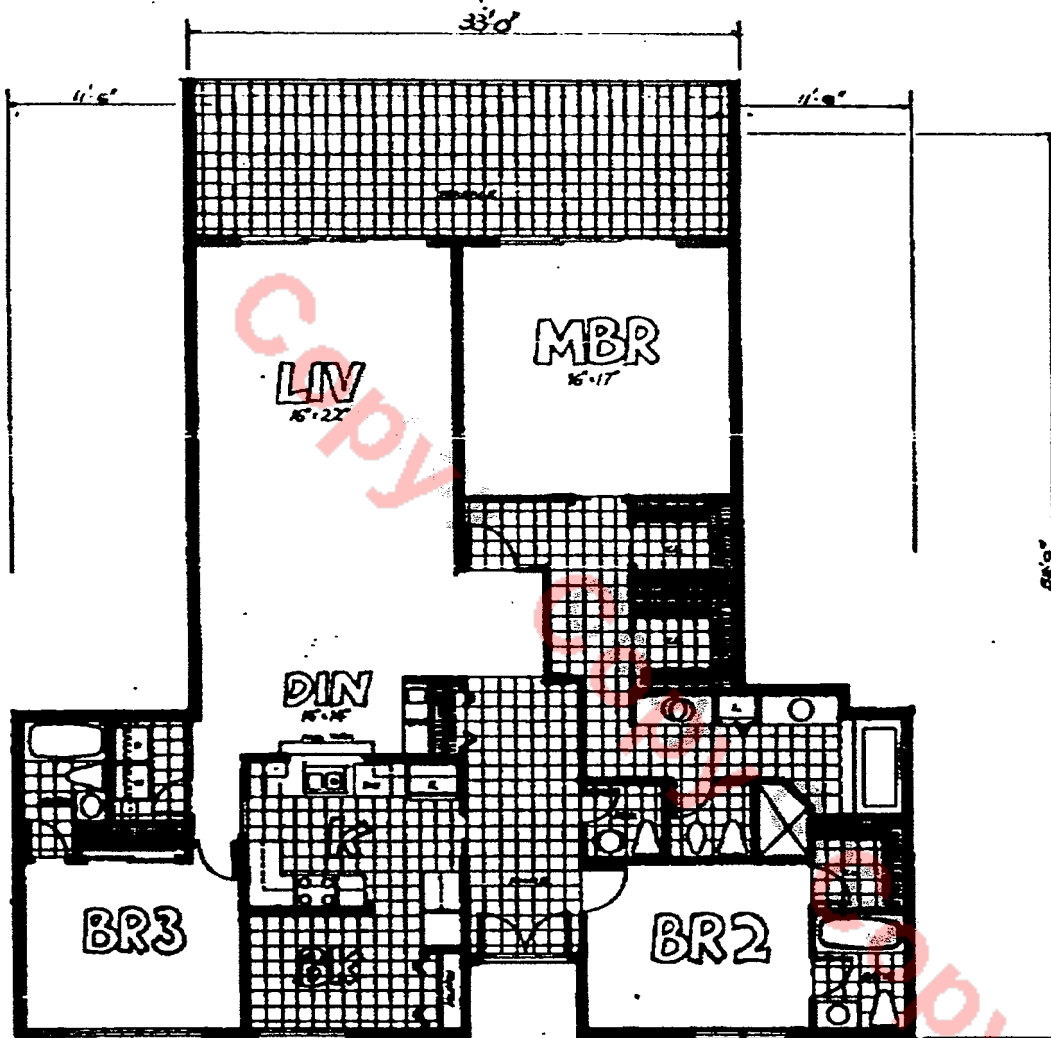
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Sheet 11 of 13, Exhibit "1" Buildings 3 and 4

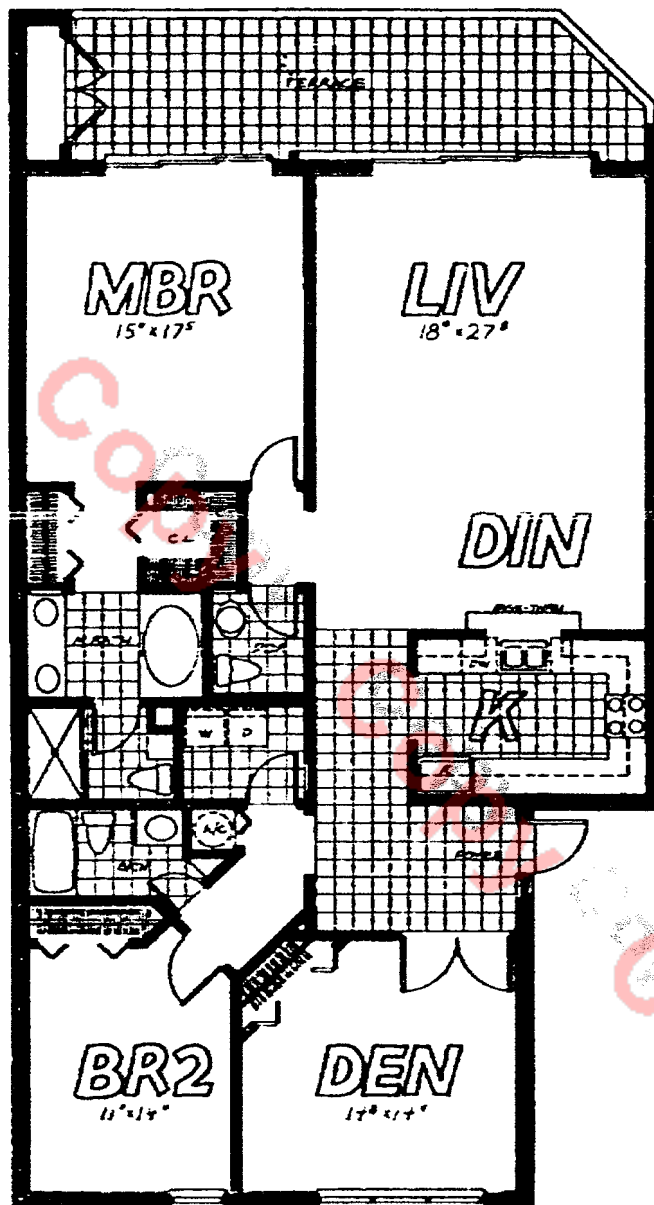
Penthouse B Unit



Sheet 12 of 13, Exhibit "1"

OR BOOK
Building 4
Unit B 0832

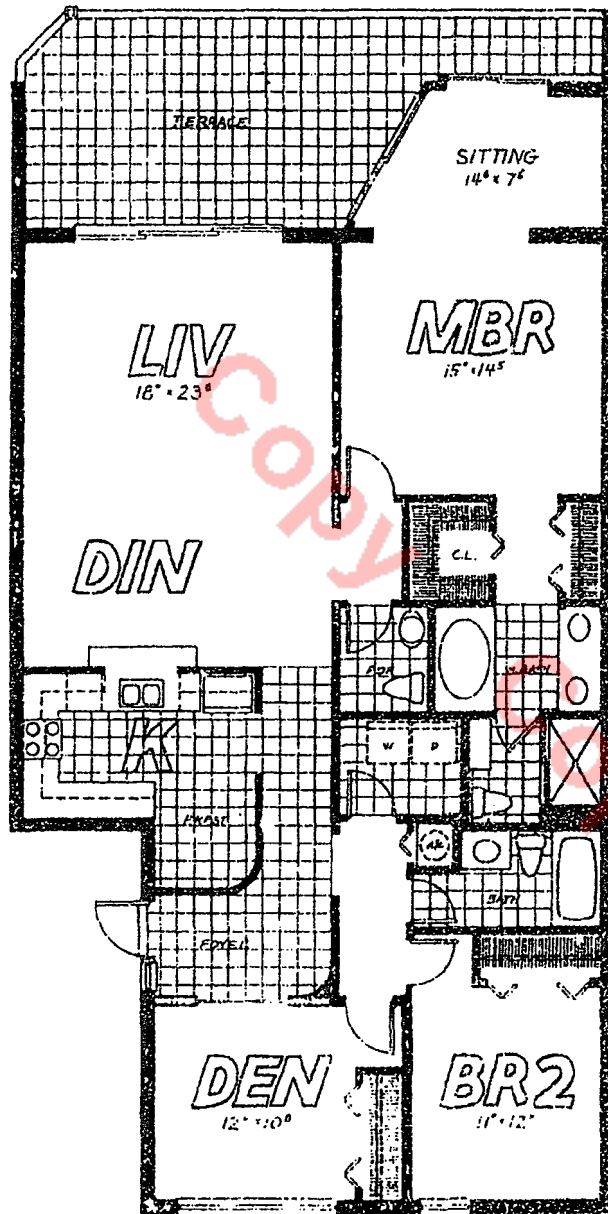
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Sheet 13 of 13, Exhibit "1"

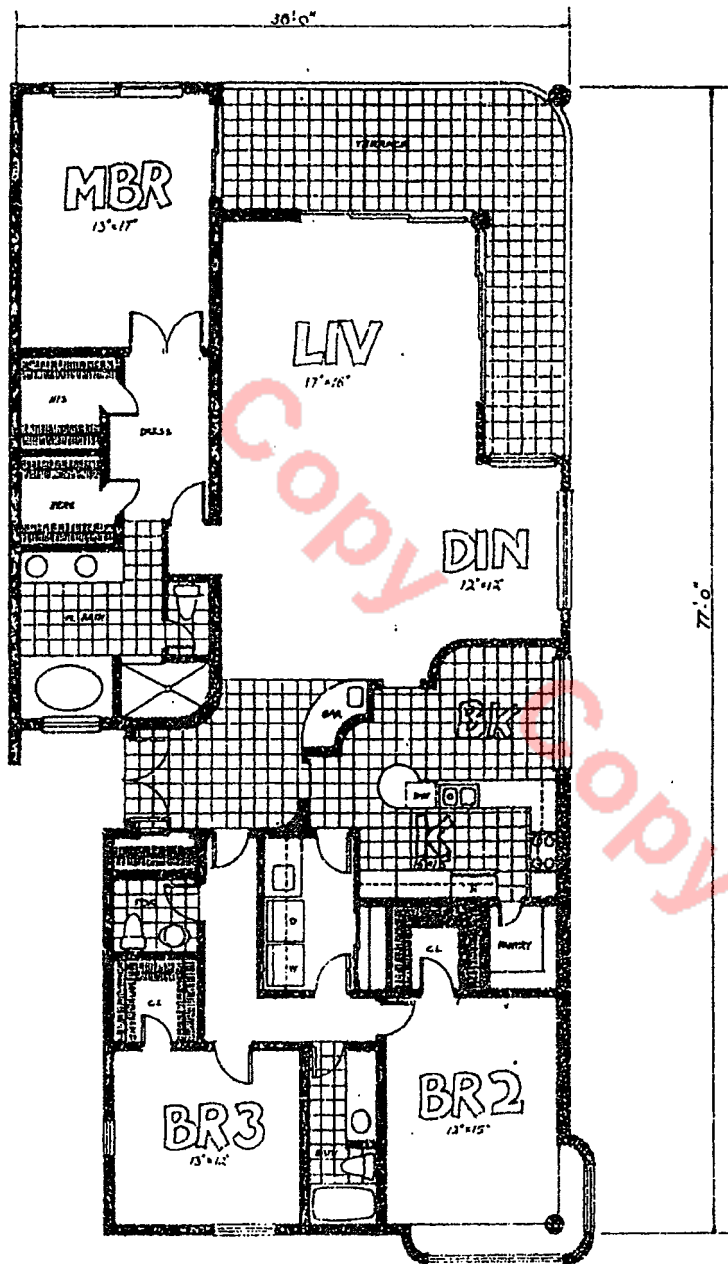
BR BOOK
Unit 0832

PAL
0940



Sheet 13A of 13, Exhibit "1"

08 BOOK PAUL
Buildings 3 and 4
Unit 0832 0941



Sheet 13B of 13, Exhibit "1"

OR BOOK

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CERTIFICATE OF SURVEYOR

Certificate of Surveyor made this 18th day of October, 1989.

I, THOMAS C. VOKOUN, of Stuart, Martin County, Florida, certify as follows:

1. I am a registered land surveyor authorized to practice in the State of Florida.

2. This Certificate is made as to THE ADMIRALTY, A CONDOMINIUM located in Palm City, Martin County, Florida, and in compliance with Section 718.104 (4) (e).

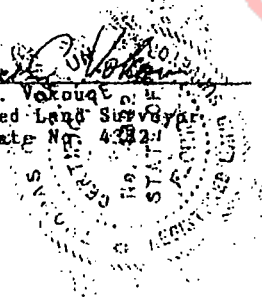
3. The construction of the improvements described in the following exhibits to the Declaration of Condominium, to wit:

Exhibit No. Title

- 1 Legal Description of Real Property Submitted to Condominium Ownership and Survey of Lands (1 page)
- 2 Site Plan
- 7 Building 3, First Floor Garage Plan
- 8 Building 3, Second Floor, Third Floor, and Penthouse
- 9 Building 3, Penthouse Plan Floor Plans
- 10 Building 3, Penthouse A
- 11 Building 3, Penthouse B
- 13 Building 3, Unit B
- 13A Building 3, Unit A

is substantially complete so that such material, together with the provisions of the Declaration of Condominium describing the condominium property is an accurate representation of the location and dimensions of the improvements, and that the identification, location and dimensions of the common elements, limited common elements and of each unit can be determined from these materials.

Thomas C. Vokoun
 Thomas C. Vokoun
 Registered Land Surveyor
 Certificate No. 4382



Sheet 13C of 13 exhibit 1

CERTIFICATE OF SURVEYOR

Certificate of Surveyor made this 20th day of July, 1990.

I, THOMAS C. VOKOUN, of Stuart, Martin County, Florida,
certify as follows:

1. I am a registered land surveyor authorized to practice in the State of Florida.
2. This Certificate is made as to THE ADMIRALTY, A CONDOMINIUM, according to the Declaration of Condominium recorded in O.R. Book 832, Page 901, located in Palm City, Martin County, Florida, and in compliance with Section 718.104 (4) (e).
3. The construction of the improvements described in the following exhibits to the Declaration of Condominium, to wit:

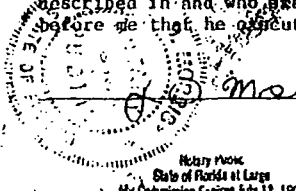
Title	Exhibit No.
Building 3 & 4, First Floor Garage Plan	Exhibit #1, Sheet 7 of 13
Building 3 & 4, Second Floor, Third Floor, and Penthouse	Exhibit #1, Revised sheet 8 of 13,
Building 3 & 4, Penthouse Plan Floor Plans	Exhibit #1, Sheet 9 of 13
Building 3 & 4, Penthouse A	Exhibit #1, Sheet 10 of 13
Building 3 & 4, Penthouse B	Exhibit #1, Sheet 11 of 13
Building 4, Unit B	Exhibit #1, Sheet 12 of 13
Building 3, Unit B	Exhibit #1, Sheet 13 of 13
Building 3 & 4, Unit A	Exhibit #1, Sheet 13A of 13
Building 5, Unit C	Exhibit #1, Sheet 3 of 13
Building 5, Unit D	Exhibit #1, Sheet 4 of 13
Building 5	Exhibit #1, Sheet 5 of 13
Building 5, Garage Plan	Exhibit #1, Sheet 6 of 13
Survey of Land	Exhibit 1, Revised Sheet 1 of 13
Site Plan of Improvements	Exhibit #1, Sheet 2 of 13

is substantially complete so that such material, together with the provisions of the Declaration of Condominium describing the condominium property is an accurate representation of the location and dimensions of the improvements, and that the identification, location and dimensions of the common elements, limited common elements and of each unit can be determined from these materials.

Thomas C. Vokoun
Thomas C. Vokoun
Registered Land Surveyor
Certificate No. 4382

STATE OF FLORIDA
COUNTY OF MARTIN

Sworn before me this 20th day of July, personally appeared
THOMAS C. VOKOUN, Registered Land Surveyor, to me known to be the person
described in and who executed the forgoing instrument and acknowledged
before me that he executed the same.



NOTARY PUBLIC
COMMISSION EXPIRATION:

Notary Public
State of Florida at Large
My Commission Expires July 18, 1992

FILED FOR RECORD
JUL 30 1990
CLERK OF CIRCUIT COURT
BY *[Signature]*
D.C.

OR BK0 870 PGO 159

EXHIBIT "2"
TO THE DECLARATION OF CONDOMINIUM OF
THE ADMIRALTY CONDOMINIUM

The percentage of ownership of the common elements and the share of common expenses and common surplus for each unit.

<u>Unit No.</u>	<u>% Share</u>	<u>Unit No.</u>	<u>% Share</u>	<u>Unit No.</u>	<u>% Share</u>
101	2.3775	301	1.8620	501	2.1990
102	1.9712	302	1.4777	502	1.9582
103	2.4297	303	1.4777	503	2.1750
104	2.3775	304	1.8620	504	2.1990
105	1.9712	305	1.8620	505	1.9582
106	2.4297	306	1.4777	506	2.1750
107	2.3775	307	1.4777	507	2.1990
108	1.9712	308	1.8620	508	1.9582
109	2.4297	309	2.3515	509	2.1750
		310	1.9454		
201	2.3775	311	2.3876		
202	1.9712				
203	2.4297	401	1.8620		
204	2.3775	402	1.5394		
205	1.9712	403	1.5394		
206	2.4297	404	1.8620		
207	2.3775	405	1.8620		
208	1.9712	406	1.5394		
209	2.4297	407	1.5394		
		408	1.8620		
		409	2.3515		
		410	1.9454		
		411	2.3876		

EXHIBIT 3
AMENDED AND RESTATED
ARTICLES OF INCORPORATION
OF
THE ADMIRALTY ASSOCIATION, INC.
(A Corporation Not for Profit)

The purpose of this Amended and Restated Articles of Incorporation is to continue the purposes of the Articles of Incorporation as originally filed with the Secretary of State on April 25, 1988.

In order to form a corporation under and in accordance with the provisions of the laws of the State of Florida, for the formation of corporations not for profit, a corporation has been formed for the purpose and with the powers hereinafter mentioned:

I.

The name of this corporation shall be The Admiralty Association, Inc. This corporation shall hereinafter be referred to as the "Association".

II.

The purpose for which the Association is organized is to provide an entity, pursuant to Chapter 718, Florida Statutes as amended from time to time, hereinafter referred to as the "Condominium Act," to operate THE ADMIRALTY CONDOMINIUM (hereinafter referred to as the "Condominium"), at Palm City, Florida.

III.

The Association shall have the following powers:

1. The Association shall have all of the powers and privileges granted to a corporation not for profit, except where the same are in conflict with the Declaration of Condominium and Exhibits, attached thereto.

2. The Association shall have all of the powers reasonably necessary to implement and effectuate the purposes of the Association, as specified in the Declaration of Condominium and the Condominium Act, including, but not limited to:

(a) To make and establish rules and regulations governing the use of the Condominium property;

(b) To levy and collect assessments against members of the Association to defray the expenses of the Condominium as provided for in the Declaration of Condominium and Exhibits, attached thereto, and to use the proceeds of assessments and charges in the exercise of its powers and duties;

(c) To maintain, improve, repair, reconstruct, replace, operate and manage the Condominium property;

(d) To contract for the management of the Condominium and to delegate in such contract, all or any part of the powers and duties of the Association;

(e) To enforce the provisions of said Declaration of Condominium and Exhibits, attached thereto, and the rules and regulations governing the use of said Condominium;

(f) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to, or imposed upon the Association;

(g) As provided in the Declaration of Condominium, to acquire and enter into agreements whereby the Association acquires leaseholds, membership and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members;

(h) To approve or disapprove of the transfer, mortgage, ownership, leasing and occupants of Condominium units;

(i) To purchase insurance upon the Condominium property and insurances for the protection of the Association and its members as unit owners;

(j) To reconstruct and repair improvements after casualty and to construct additional improvements of the Condominium property; and

(k) To employ personnel to perform the services required for proper operation of the Condominium,

The provisions of the Declaration of Condominium and Exhibits, attached thereto, which provide for the conduct of the affairs of the Association and create, divide, limit and regulate the powers of the Association, directors and members shall be deemed provisions hereof.

IV.

The qualifications of members, the manner of their admission, termination of such membership, and voting by members shall be as follows:

1. The owners of all units in the Condominium shall be members of the Association. No other persons or entities shall be entitled to membership.

2. Subject to the provisions of the Declaration of Condominium and the Bylaws of the Association, membership shall be established by the acquisition of fee title to a unit in the Condominium. The membership of any party shall be automatically terminated upon his/her being divested of title to all units owned by such member in the Condominium. Membership is non-transferable, except as an appurtenance to a unit.

3. On all matters on which the membership shall be entitled to vote, each member shall have one (1) vote for each unit in the Condominium owned by such member. Such vote may be exercised or cast by the owner or owners of each unit, in such manner, as is provided for in the Declaration, or in the Bylaws adopted by the Association.

V.

The Association shall have perpetual existence.

VI.

The principal office of the Association and registered office of the Association shall be as designated from time to time by the Board of Directors. The registered agent at such address shall be as designated from time to time by the Board of Directors.

VII.

The affairs of the Association will be managed by a Board of Directors, consisting of five (5) directors, who must be members of the Association.

Directors of the Association shall be elected at the annual meeting in the manner provided by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

VIII.

Subject to the provisions of the Bylaws, the officers of the Association shall be elected by the Board of Directors at their first meeting following the members' annual meeting. Officers shall serve at the pleasure of the Board.

IX.

The original Bylaws of the Association shall be adopted by a majority vote of the directors of the Association. The Bylaws may be altered or rescinded by the Board of Directors and the members of the Association, subject to the provisions thereof.

X.

These Articles of Incorporation may be amended in the following manner:

1. PROPOSAL. Amendments to these Articles may be proposed by the Board, acting upon vote of the majority of the directors or by members of the Association having a majority of the votes in the Association, whether meeting as members or by an instrument in writing signed by them.

2. CALL FOR MEETING. Upon any amendment to these Articles being proposed by said Board or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in the absence of the President,

who shall thereupon, call a Special Joint Meeting of the Board and the membership, for a date not sooner than twenty (20) days or later than sixty (60) days from receipt by such officer of the proposed amendment. It shall be the duty of the Secretary to give to each member, written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required.

3. VOTE NECESSARY: FILING. In order for such amendment to become effective, the same must be approved by an affirmative vote of sixty-six (66%) percent of the entire membership of the Board and by an affirmative vote of the members having seventy-five (75%) percent of the votes in the Association. Such amendment shall be filed within ten (10) days from said approval with the Office of the Secretary of the State of Florida.

4. AMENDMENT. A copy of each amendment shall be accepted and certified by the Secretary of the State of Florida, and recorded in the public records of Martin County, Florida.

Notwithstanding the foregoing provisions of this Article, no amendment to these Articles of Incorporation may be adopted or become effective, which makes any changes in the qualifications for membership nor in the voting rights or property rights of members without approval in writing by all members and the joinder of all record owners of Mortgages upon units. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

XI.

The share of any member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to a unit. The funds and assets of the Association shall belong solely to the Association, and are subject to the limitation that the same be expended, held, or used for the benefit of the membership and for the purposes authorized in the Declaration of Condominium and Exhibits, attached thereto.

XII.

The Association may enter into contracts or transact business with any firm, corporation, or other concern in which any or all officers, directors or members of the Association may have an interest of any nature whatsoever. No contract shall be invalidated, in whole or in part by the Association, any subsequent officer, director and/or member(s) on the grounds that the officers, directors and/or member(s) has an interest, whether adverse or not, in the party contracted with or the subject matter of the contract or profited thereby, regardless of the fact that the vote of the directors, officers or member(s) with an interest, was necessary to obligate the Association.

At any meeting of the directors of the Association, which shall authorize or ratify any such contract or transaction, any interested director or directors may vote or act thereat, with like force and effect, as if he/she had no such interest (provided that in such case, the nature of such interest [through not necessarily the extent or details thereof] shall be disclosed or shall have been known to the director or a majority thereof). A general notice that a director or officer is interested in any corporation or other concern of any kind above referred to, shall be a sufficient disclosure thereof.

No director, officer or member having such adverse interest shall be liable to the Association or to any member or creditor thereof, or to any other person for any loss incurred by it, under or by reason of such contract or transaction, nor shall any such director, officer, member or entity, in which said member is involved, be accountable for any gains or profit realized thereby.

All of the provisions of the Declaration and Exhibits, attached thereto, shall be deemed ratified and fully disclosed hereafter.

XIII.

The Association does and shall indemnify its officers and directors, as provided in the Bylaws.

These Amended and Restated Articles of Incorporation for The Admiralty Association, Inc. were approved by at least sixty-six percent (66%) of the entire Board of Directors and seventy-five percent (75%) of the votes of the Association which vote was sufficient for approval.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its President, its Secretary and its corporate seal affixed this 9th day of October, 2023.

WITNESSES AS TO PRESIDENT:

Christine Campora
Print Name: Christine Campora

Elizabeth Bonan
Print Name: ELIZABETH BONAN

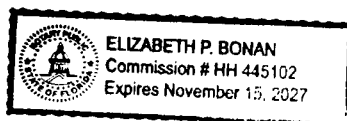
THE ADMIRALTY ASSOCIATION, INC.

By: Carla P. Muscelman
CARLA P. MUSCELMAN, President

STATE OF FLORIDA
COUNTY OF MARTIN

The foregoing instrument was subscribed, sworn and acknowledged before me by means of ☒ physical presence or ☐ online notarization, by Carla Muscelman, as President of The Admiralty Association, Inc., ☒ who is personally known to me, or ☐ who has produced _____ as identification on _____, 2023.

Notarial Seal



Elizabeth Bonan
Notary Public
Print Name: ELIZABETH BONAN
My Commission Expires: 11/15/27

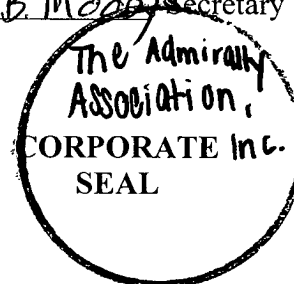
WITNESSES AS TO SECRETARY:

Christine Campora
Print Name: CHRISTINE CAMPORA

Elizabeth Bonan
Print Name: ELIZABETH BONAN

THE ADMIRALTY ASSOCIATION, INC.

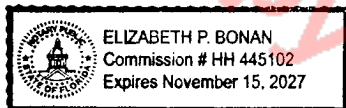
By: Elizabeth B. Moody
ELIZABETH B. MOODY Secretary



STATE OF FLORIDA
COUNTY OF MARTIN

The foregoing instrument was subscribed, sworn and acknowledged before me by means of ☒ physical presence or ☐ online notarization, by Elizabeth Moody, as Secretary of The Admiralty Association, Inc., ☒ who is personally known to me, or ☐ who has produced _____ as identification on October 9, 2023.

Notarial Seal



Elizabeth Bonan
Notary Public
Print Name: ELIZABETH BONAN
My Commission Expires: 11/15/27

**EXHIBIT 4
AMENDED AND RESTATED
BYLAWS
OF
THE ADMIRALTY ASSOCIATION, INC.**

**(A Corporation not for profit under
the laws of the State of Florida)**

The purpose of these Amended and Restated Bylaws is to continue the purpose of the original Bylaws recorded in the Martin County public records at Official Records Book 832, Page 954 et. seq., and amended at Official Records Book 1288, Page 2008 et. seq., and Official Records Book 1608, Page 1098 et. seq.

ARTICLE 1: GENERAL PROVISIONS:

1.1 **IDENTITY-PURPOSE:** These are the Bylaws of that certain condominium association, a Florida corporation not for profit, whose name appears in the title of this document. This association has been organized for the purpose of administering the affairs of the condominium established pursuant to the Declaration thereof.

1.2 **BYLAWS SUBJECT TO OTHER DOCUMENTS:** The provisions of these Bylaws are applicable to said condominium and are expressly subject to the terms, provisions and conditions contained in the Articles of Incorporation of said association and the Declaration of Condominium, recorded in the Public Records of Martin County, Florida.

1.3 **APPLICABILITY:** All unit owners, tenants and occupants, their agents, servants, invitees, licensees and employees who use the condominium property, or any part thereof, are subject to these Bylaws.

1.4 **OFFICE:** The office of the association shall be at the condominium property or such other place designated by the Board of Directors of the association.

1.5 **SEAL:** The seal of the association shall bear the name of the association, the word "Florida", the words "Corporation Not For Profit," and the year of incorporation.

1.6 **DEFINITIONS:** All definitions set forth in the Declaration are hereby adopted by reference as though set forth herein verbatim.

ARTICLE 2: MEMBERSHIP; VOTING; QUORUM; PROXIES:

2.1 **QUALIFICATION OF MEMBERS, ETC.:** The qualification of members, the manner of their admission to membership and termination of such membership, and voting by members shall be as set forth in the Declaration, Articles of Incorporation, and in these Bylaws.

2.2 QUORUM: Persons having a majority of the total votes of the association in person or by proxy, as the same is constituted from time to time, shall constitute a quorum.

2.3 CORPORATE OR MULTIPLE OWNERSHIP OF A UNIT: The vote of the owners of a unit owned by more than one (1) person or by a corporation or other entity shall be cast by the person named in a certificate, designating the "voting member." Such certificate will be signed by all of the owners of such unit, or the proper corporate or entity officer, filed with the secretary of the association, and shall be valid until revoked by subsequent certificate. If such certificate is not so filed, the vote of such owners shall not be considered determining a quorum or for any other purpose.

2.4 VOTING; PROXY: Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and any lawfully adjourned meeting thereof, and must be filed with the secretary before the appointed time of the meeting. Where a unit is owned by more than (1) person, or a corporation or other entity, the proxy must be signed by the "voting member."

2.5 VOTING: In any meeting, each unit owner, subject to the provisions of Paragraph 2.3 hereof, shall be entitled to cast one (1) vote. Each unit shall be entitled to one (1) vote and the vote of such unit shall not be divisible.

2.6 MAJORITY: Except where otherwise required by the provisions of the condominium documents, or where the same may otherwise be required by law, the affirmative vote of the owners having a majority of the votes represented at any duly called meeting at which a quorum is present, shall be binding upon the members. Where a greater percentage is required then that percentage shall be required to bind the members.

ARTICLE 3: ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP; PROVISIO:

3.1 ANNUAL MEETING: The annual members' meeting shall be held at least once each calendar year, at the office of the association in Martin County, Florida, or such other place designated by the Board, at the time designated on the notice thereof, for the purpose of electing directors and officers, and transacting any other business authorized to be transacted by members.

3.2 SPECIAL MEETING: Special meetings shall be held when called by the president or vice-president, or by a majority of the Board of Directors. Special meetings must be called by such officers upon receipt of a written request from members of the association having a majority of the votes in the association.

3.3 NOTICE OF MEETING; WAIVER: Notice of all members' meetings, regular or special, shall be given by the president, vice-president or secretary of the association, to each member, unless such notice is waived in writing. Such notice shall be written and shall state the time, place and object for which the meeting is called. Such notice shall be hand delivered, electronically transmitted or mailed to each member, not less than fourteen (14) days nor more than sixty (60) days prior to the date set for such meeting. If hand delivered, receipt of such notice shall be signed by the member. If electronically transmitted, such notice shall be deemed to be

properly given when transmitted to the email or facsimile number provided to the association. If mailed, such notice shall be deemed to be properly given when deposited in the United States mail, first class, postage prepaid, addressed to the member at his/her post office address, as it appears on the records of the association. Proof of such mailing shall be the post office certificate mailing. Notice shall also be conspicuously posted on the condominium property.

3.4 BUDGETARY MEETINGS: Notice of budgetary meetings shall be governed by the provisions of Florida Statute 718.112 (2022) as amended from time to time.

3.5 ADJOURNED MEETINGS: If any meeting cannot be convened because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting, from time to time, to a time certain until a quorum is present.

3.6 CONSENT: Whenever the vote of members at a meeting is required or permitted by these Bylaws, such meeting and vote may be dispensed with of the members who would have been entitled to vote upon the action, if such meeting were held, shall consent in writing to such action being taken, in accordance with the procedure set forth in Florida Statute 617.0701(2022) as amended from time to time.

3.7 CHAIRMAN: At meetings of membership, the president shall preside, or in the absence of the president, the Board of Directors shall select a chairperson.

3.8 ORDER OF BUSINESS: The order of business at the annual members' meetings, and, as far as practical at any other members' meeting, shall be:

- a. Election of Directors
- b. Calling of the roll and certifying of proxies;
- c. Proof of notice of meeting or waiver of notice;
- d. Reading of minutes;
- e. Reports of officers;
- f. Reports of committees;
- g. Unfinished business;
- h. New business; and
- i. Adjournment.

ARTICLE 4: BOARD OF DIRECTORS:

4.1 MANAGEMENT OF ASSOCIATION: The affairs of the association shall be managed by a Board of Directors (hereinafter referred to as the "Board"), consisting of five (5) members who shall serve staggered two (2) year terms.

At the first election following the approval of this provision, there will be five (5) directors elected. Three (3) directors elected will serve for two (2) year terms and two (2) directors elected will serve for a (1) year term. Thereafter, all directors elected shall serve for two (2) year terms.

The determination as to which directors will be entitled to the two (2) year terms will be decided by the number of votes received by each director. The three (3) directors receiving the

highest number of votes shall serve for a two (2) year term with the remaining directors serving one (1) year terms. If there is a tie between two or more elected directors for the third-highest number of votes, or there are not more candidates for election than there are open Board positions, so that balloting is not necessary, then the determination of which directors will serve the one (1) year terms will be decided by lottery.

4.2 ELECTION OF DIRECTORS:

a. The election shall be by secret ballot in accordance with Florida Statute 718.112(2)(d)(2022) as amended from time to time and each director shall be elected by a plurality of the votes cast;

b. Except as to vacancies created by removal of directors by members, vacancies in the Board shall be filled by the remaining directors for the remainder of the term.

4.3 ORGANIZATIONAL MEETING: The organizational meeting of a newly elected Board shall be held within ten (10) days of its election, at such time and at such place as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organizational meeting shall be necessary, provided, a quorum shall be present.

4.4 REGULAR MEETINGS: Regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of the time and purpose of regular meetings shall be given to each director, personally or by mail, telephone or electronic transmission, at least three (3) days prior to the day named for such meeting, unless notice is waived. Meetings shall be open to all unit owners unless otherwise provided in the Condominium Act. Meetings shall be held at a location convenient to the unit owners.

4.5 SPECIAL MEETINGS: Special meetings of the Board may be called by the chairperson or president. Not less than three (3) day's notice of a meeting shall be given to each director, personally or by mail, telephone or electronic transmission, which notice shall state the time, place and purpose of the meeting.

4.6 WAIVER: Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance shall be deemed a waiver.

4.7 QUORUM: A quorum at a directors' meeting shall consist of the directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present, shall constitute the acts of the Board except as specifically otherwise provided for in the Articles, these Bylaws or the Declaration. If any directors' meeting cannot be convened because a quorum has not attended, or because the greater percentage of the directors required to constitute a quorum for particular purposes has not attended (wherever the latter percentage of attendance may be required as set forth in the Articles, these Bylaws, or the Declaration), the directors who are present may adjourn the meeting, from

time to time, until a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called, may be transacted without further notice.

4.8 **PRESIDING OFFICER:** The presiding officer at directors' meetings shall be the President. In the absence of the presiding officer, the directors present, shall designate one of their number to preside.

4.9 **RESIGNATION:** A director may resign by giving written notice thereof to the President. A director shall be deemed to have resigned upon his/her termination of membership in the association. A director or officer more than ninety (90) days delinquent in the payment of any monetary obligation due the Association shall be deemed to have abandoned the office as provided by Florida Statute 718.112(2)(n)(2022) as amended from time to time.

4.10 **POWER AND DUTIES:** All of the powers and duties of the association may be exercised by the Board in the Board's sole discretion; provided, however, that in case of, the institution of material litigation, the same shall require majority approval of the unit owners. Such powers shall include without limiting the generality of the foregoing, the following:

a. To make, levy and collect assessments against members and members' units to defray the costs of the condominium, and the pro-rata share of Martin Downs Property Owners Association assessment, and to use the proceeds of said assessments in the exercise of powers and duties granted to the association. To collect and make payments pursuant to agreements entered into by the association;

b. To adopt the budget of the association upon majority vote of the directors; provided, however, that the adoption of the budget at a special meeting, called pursuant to such statute, by the unit owners, if required, shall only require a simple majority vote. It is understood, however, that the failure of the Board or unit owners to adopt a budget shall not impair or affect the unit owners' obligations to pay their share of obligations of the association or themselves, nor shall it affect the rights of third parties who are entitled to funds therefore in view of the requirements as set forth in Florida Statute 718.112 (2) (2022) as amended from time to time;

c. The maintenance, repair, replacement, operation, improvement, and management of the condominium wherever the same is required to be done and accomplished by the association for the benefit of its members;

d. The reconstruction of improvements after casualty and the further improvement of the property, real and personal;

e. To make and amend rules and regulations governing the use of the property, real and personal, in the condominium, so long as such rules and regulations or amendments thereto do not conflict with the rights, privileges, restrictions and limitations which may be placed upon the use of such property under the terms of the Declaration and exhibits attached thereto;

f. To approve or disapprove owners and proposed purchasers or lessees of units and to exercise or waive the association's right to disapprove of the ownership, sale or leasing of any unit in the manner specified in the Declaration;

g. To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including units in the condominium, as may be necessary or convenient in the operation and management of the condominium and in accomplishing the purpose set forth in the Declaration;

h. To contract for the management of the condominium property, said agreement not to exceed three (3) years and to provide termination by either party, without cause and without any fee, on a ninety (90) day's notice or less, and to delegate to such contractor, such powers and duties of the association as the directors see fit. To lease or concession such portions thereof and to ratify and confirm any existing leases of any part of the condominium property;

i. To enforce, by legal means, the provisions of the Declaration and any exhibits attached thereto and the rules and regulations promulgated governing the use of the condominium property;

j. To pay all taxes and assessments of any type which are liens against any part of the condominium property, other than units, and the appurtenances thereto and to assess the same against the members and their respective units;

k. To carry insurance for the protection of the members and the association against casualty and liability as required by the Declaration;

l. To pay all costs of power, water, sewer and other utility services rendered to the condominium which is not the specific responsibility of the owners of the separate units;

m. To employ personnel for reasonable compensation, to perform the services required for proper administration of the purposes of the association, including accountants, attorneys, contractors and other professionals; and

n. To enter any unit during reasonable hours as may be necessary in accordance with the provisions of the Condominium Act, and to effectuate the purposes of the Declaration and all exhibits attached thereto, including these Bylaws, and to assure the compliance with all the terms thereof. To that end, the association shall retain a pass key to all units.

4.11 MANAGEMENT AGREEMENT: The foregoing powers may, in addition to others, be delegated to a management firm; provided, however, that said delegation in no way relieves the association's officers and directors of the fiduciary obligations owed by them to unit owners under the Condominium Act.

4.12 REMOVAL OF DIRECTORS: Any member of the Board of Administration may be recalled and removed from office with or without cause by the vote or agreement in writing by

a majority of all unit owners in accordance with Florida Statute 718.112(2)(j)(2022) as amended from time to time.

4.13 COMMITTEES: The Board may delegate portions of its responsibilities to committees established for that purpose.

4.14 ESTABLISHMENT OF FEES IN CONNECTION WITH TRANSFERS SUBJECT TO APPROVAL OF THE BOARD: The Board shall establish a fee to be charged by the association, or its designee, to reimburse the association, or its designee, for the expenses in connection with actions permitted to be taken pursuant to the provisions of the Declaration, as allowed by the Condominium Act. Such fee, if not paid, shall be an expense attributable to that unit.

4.15 MANNER OF COLLECTION OF COMMON EXPENSES: The provisions of the Declaration of Condominium, setting forth the manner of collection of common expenses and other charges are incorporated herein by reference.

ARTICLE 5: OFFICERS:

5.1 GENERALLY: The officers of the association shall be a president, a vice-president, a treasurer, a secretary, all of whom shall be elected by the Board of Directors. They may be removed by a majority vote of the directors at any meeting. Any person may hold two (2) or more offices, except that the president shall not also be the secretary. The Board may, from time to time, elect such other officers and designate their powers and duties as the Board shall find to be required, to manage the affairs of the association.

5.2 PRESIDENT: The President shall be the chief executive officer of the association. He/She shall have all of the powers and duties which are usually vested in the office of president of an association; including, but not limited to, the power to appoint committees from among the members, from time to time, as he/she may in his/her discretion, determine appropriate to assist in the conduct of the affairs of the association. The president shall be elected from the membership of the Board.

5.3 VICE-PRESIDENT: The vice-president shall, in the absence or disability of the president, exercise the powers and perform the duties of president. He/She shall also generally assist the president and exercise such other powers and perform such other duties as shall be prescribed by the directors or president.

5.4 SECRETARY: The secretary shall keep the minutes of all proceedings of the directors and the members, attend to the giving and serving of all notices to the members and directors, have custody of the seal of the association and affix the same to instruments requiring a seal when duly signed, keep the non-financial records of the association, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the directors or president.

5.5 TREASURER: The treasurer shall have custody of all of the funds, securities and evidences of indebtedness of the association. He/She shall keep the assessment rolls and accounts of the members and the books of the association in accordance with good accounting practices and shall perform all other duties incident to the office of treasurer.

ARTICLE 6: FISCAL MANAGEMENT; ASSESSMENTS; LIENS: The provisions for fiscal management of the association set forth in the Declaration shall be supplemented by the following provisions:

6.1 MANNER AND NOTIFICATION. The Board of Directors shall, as required by the Condominium Act, fix and determine the sums necessary to pay all the common and limited common expenses of the condominium, including maintenance of proper reserves, pursuant to the provisions of the Declaration, Articles and these Bylaws. All payments required by the aforementioned instruments, except as specified to the contrary therein, are common expenses of this condominium. The same shall be assessed against the unit owners as provided in the Declaration and all the exhibits attached thereto.

6.2 PROPOSED BUDGET: A copy of the proposed annual budget shall be mailed, hand delivered or electronically transmitted to unit owners, not less than fourteen (14) days prior to the meeting at which the budget will be considered together with a notice of the meeting. The proposed budget of common expenses shall, to the extent possible in a reasonable business context, be detailed and show the amount budgeted by accounts and expense classification.

6.3 DEPOSITORY; WITHDRAWALS: The depository of the association shall be such bank or banks as shall be designated, from time to time, by the directors, and in which the monies of the association shall be deposited. Withdrawal of monies from such accounts shall be only by such persons as are authorized by the directors. Should the association employ a management firm or managing agent, and in the course of such employment, should said management firm or managing agent be charged with any responsibilities concerning control of any of the funds of the association; then, and in such event, any agreement with such management firm or managing agent pertaining to the deposit and withdrawal of monies, shall supersede the provisions hereof during the term of any such agreement.

6.4 RECORDS: The association shall maintain official records and make such records available to members, as required by Florida Statute 718.111(12)(2022) as amended from time to time.

6.5 FIDELITY BONDS: Fidelity bonds shall be obtained for all persons, who control or disburse the association's funds. The amount of such bonds shall be determined by the directors. The premiums on such bonds shall be paid by the association.

6.6 FISCAL YEAR: The fiscal year of the association shall begin on the first day of January of each year; provided, however, that the Board is expressly authorized to adopt a different fiscal year, in accordance with the provisions and regulations, from time to time, as prescribed by the Internal Revenue Code of the United States of America, at such time as the Board deems advisable.

6.7 PAYMENTS OF ASSESSMENT: Except as specified to the contrary, funds for the payment of common expenses shall be assessed against the unit owners in the proportions or percentage provided in the Declaration. Said Assessments shall be payable monthly, in advance, without notice, and shall be due on the first day of each month. Special Assessments, should such be required by the Board, shall be levied in the same manner as hereinbefore provided for regular assessments, except notice thereof shall be given, and shall be payable in the manner determined by the Board. Failure to pay any assessment within thirty (30) days from the date due, shall entitle the Association to levy a \$25.00 late charge and interest at the rate equal to the maximum rate then allowed to be charged in the State of Florida against the defaulting unit owner. The unit agrees that such late charge is not the in the nature of a penalty as damages on account of late payments are impossible to ascertain. Failure to pay any assessments within thirty (30) days from the due date shall constitute a default.

6.8 ACCELERATION OF PAYMENT OF INSTALLMENTS OF ASSESSMENTS: If a unit owner shall default in the payment of any assessment, the Board may accelerate the monthly assessments for, in its discretion, up to twelve (12) months. Upon notice thereof to the unit owner, the accelerated assessment shall immediately become due upon the date stated in the notice, which shall not be less than fifteen (15) days after delivery of or the mailing of such notice to the unit owner.

6.9 ACQUISITION OF UNITS: At any foreclosure sale of a unit, the Board may acquire in the name of the association or its designee, the unit being foreclosed. The term "foreclosure" as used in this section, shall mean and include any foreclosure of any lien, including a lien for assessments. The power to acquire a unit at any foreclosure sale shall never be interpreted as a requirement or obligation on the part of the association to do so, the provisions hereof being permissive in nature and for the purpose of setting forth the power of the Board.

6.10 DEFAULT IN PAYMENT OF ANY ASSESSMENT; LIEN: In the event of a default by a unit owner in the payment of any assessments, the association shall have all rights and remedies provided by law; including, but not limited to, those provided by the Condominium Act, and the liability of the unit owner shall include liability for reasonable attorneys' fees and court costs on any appeal. If the association elects to enforce its lien by foreclosure, the unit owner shall be required to pay a reasonable rental for the condominium unit, pendente lite, to be fixed by the Board, and the association shall be entitled to the appointment of a receiver to collect same. Nothing herein contained shall bar a suit to recover a money judgment for unpaid assessments without waiving the lien securing the same.

6.11 CONTRACTS: All contracts, other than budgetary contracts, that are in excess of \$1,000.00 must be submitted to the members of the Admiralty Board for review at least 48 hours before they're being presented for Board approval.

ARTICLE 7: COMPLIANCE:

7.1 VIOLATION BY MEMBER; REMEDIES: In the event of a violation (other than the non-payment of an assessment) by the unit owner of any of the provisions of the condominium documents or rules and regulations adopted pursuant to any of the same, the Board shall notify the

unit owner by written notice of said breach, transmitted by mail, hand delivery or electronic transmission and if such violation shall continue the association shall have the right to treat such violation as an intentional, inexcusable and material breach thereof, and may then pursue any remedy available under the Condominium Act. No action taken shall be deemed an "election of remedies." Upon a finding by the court that the violation complained of, has occurred, the offending unit owner shall reimburse the association for all costs and losses, including reasonable attorneys' fees and costs, incurred in maintaining such action and any appeal therefrom. Any violations which are deemed by the Board to be a hazard to public health or safety may be corrected immediately as an emergency matter by the association; and the cost thereof shall be charged to the unit owner as a specific item and shall be a lien against said unit with the same force and effect as if the charge was a part of the common expenses attributable to said unit.

7.2 LIABILITY OF UNIT OWNERS: All unit owners shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his/her act, neglect or carelessness, or by that of any member of his/her family, or his/her or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any unit or its appurtenances. Nothing herein contained; however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation. The expense of any maintenance, repair or replacement required shall be charged to said unit owner as a specific item, and shall be a lien against said unit with the same force and effect as if the charge was a part of the common expenses attributable to said unit.

7.3 GENERAL LIABILITY: Liability of unit owners shall be governed, in addition, to the provisions hereof by Florida Statute 718.119(2022) as amended from time to time.

7.4 NO WAIVER: The failure of the association or of a unit owner to enforce any right, provisions, covenant or condition which may be granted by any of the provisions of the Declaration, shall not constitute a waiver of the right of the association or unit owner to enforce such right, provisions, covenant or condition which may be granted by any of the provisions of the Declaration, shall not constitute a waiver of the right of the association or unit owner to enforce such right, provision, covenant or condition in the future.

7.5 SURVIVING LIABILITY: Termination of membership in the association shall not relieve any unit owner from any liability, financial or otherwise, incurred by said party while a member, and shall in no way impair any rights that the association has, or may have had, against the terminating member.

7.6 EXCESS LIABILITY: The association shall give notice to the unit owners of excess liability as provided in Florida Statute 718.119 (3)(2022) as amended from time to time.

ARTICLE 8: LIMITATION OF LIABILITY: Notwithstanding the duty of the association to maintain and repair the condominium property, it shall not be liable for injury or damage caused by a latent condition in the property or for injury or damage caused by the elements or by other persons.

ARTICLE 9: PARLIAMENTARY RULES: Robert's Rules of Order (latest edition), shall govern the conduct of association proceedings when not in conflict with the Declaration, the Articles, Bylaws, or with the Statutes of the State of Florida.

ARTICLE 10: AMENDMENTS TO BYLAWS: Amendments to these Bylaws, as hereinafter defined and provided for, shall be proposed and adopted in the following manner:

10.1 PROPOSAL: Amendments to these Bylaws may be proposed by the Board, acting upon vote of the majority of the directors or by members of the association having a majority of the votes in the association, whether meeting as members or by an instrument in writing signed by them.

10.2 CALL FOR MEETING: Upon any amendment or amendments to these Bylaws being proposed by said Board or members, such proposed amendment or amendments shall be transmitted to the president of the association, who shall thereupon call a special joint meeting of the Board and the membership for a date, not sooner than fourteen (14) days or later than sixty (60) days from receipt of the proposed amendment or amendments. It shall be the duty of the secretary to give to each member, written or printed notice of such meeting in the same form and in the same manner as notice of the call of a special meeting of the members is required as herein set forth. Notice shall also be posted at a conspicuous location on the condominium property.

10.3 VOTE NECESSARY; RECORDING: In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of sixty-six (66%) percent of the entire membership of the Board, and by an affirmative vote of the members having seventy (70%) percent of the votes in the association. Thereupon, such amendment or amendments to these Bylaws shall be transcribed, certified by the president or a vice-president and secretary of the association, and a copy thereof shall be recorded in the Public Records of Martin County, Florida, within ten (10) days from the date on which any amendment has been affirmatively approved by the directors and association.

ARTICLE 11: RULES AND REGULATIONS: The association, through its Board of Directors, may, from time to time, promulgate rules and regulations concerning the use of the condominium property.

The unit owners shall, at all times, obey the same and use their best efforts to see that the rules and regulations are faithfully observed by their families, guest, invitees, servants, lessees, and persons over whom they exercise control and supervision.

ARTICLE 12: INDEMNIFICATION: The association shall and does hereby indemnify and hold harmless every director and officer, their heirs, executors and administrators, against all loss, costs and expenses reasonably incurred in connection with any action, suit or proceeding to which he/she may be made a party by reason of his/her being or having been a director or officer of the association, including reasonable attorneys' fees, except as to matters wherein he/she shall be finally adjudged in such action, suit or proceeding, to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such director or officer may be entitled.

ARTICLE 13: UNIT OWNERS' RESPONSIBILITY CONCERNING LIENS AND TAXES:

13.1 LIENS AND TAXES: All liens against a condominium unit other than for permitted mortgages, taxes or special assessments, shall be satisfied or otherwise removed within ten (10) days of the date the lien attaches. All taxes and special assessments upon a condominium shall be paid at least thirty (30) days before becoming delinquent or as provided in the condominium documents, whichever is sooner.

13.2 NOTICE TO ASSOCIATION: A unit owner shall give notice to the association and management firm of every lien upon his/her unit, other than for permitted mortgages, within five (5) days after the attaching of a lien.

ARTICLE 14: CONFLICT: In the event of any conflict between the Bylaws contain herein, or from time to time, amended or adopted, and the Declaration of Condominium, the Declaration shall prevail.

WE HEREBY CERTIFY that the foregoing Amended and Restated Bylaws of The Admiralty Association, Inc. were duly approved by at least sixty-six percent (66%) of the entire Board of Directors and seventy percent (70%) of the votes of the Association.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its President, its Secretary and its corporate seal affixed this 9th day of October, 2023.

WITNESSES AS TO PRESIDENT:

THE ADMIRALTY ASSOCIATION, INC.

Christine Campora
Print Name: CHRISTINE CAMPORA

By: [Signature] President
CARLA P. MUSSA President

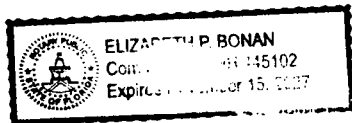
[Signature]
Print Name: ELIZABETH BONAN

STATE OF FLORIDA

COUNTY OF MARTIN

The foregoing instrument was subscribed, sworn and acknowledged before me by means of ☒ physical presence or ☐ online notarization, by Carla Mussa, as President of The Admiralty Association, Inc., ☒ who is personally known to me, or ☐ who has produced _____ as identification on October 9, 2023.

Notarial Seal



[Signature]
Notary Public
Print Name: ELIZABETH BONAN
My Commission Expires: 11/15/27

WITNESSES AS TO SECRETARY:

Christine Campora
Print Name: Christine Campora

Elizabeth Bonan
Print Name: ELIZABETH BONAN

THE ADMIRALTY ASSOCIATION, INC.

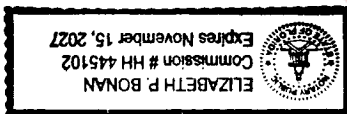
By: Elizabeth B. Moody
ELIZABETH B. MOODY Secretary



STATE OF FLORIDA
COUNTY OF MARTIN

The foregoing instrument was subscribed, sworn and acknowledged before me by means of ☒ physical presence or ☐ online notarization, by ELIZABETH MOODY, as Secretary of The Admiralty Association, Inc., ☒ who is personally known to me, or ☐ who has produced as identification on October 9, 2023.

Notarial Seal



Elizabeth Bonan
Notary Public
Print Name: ELIZABETH BONAN
My Commission Expires: 11/15/27

Copy

Copy