

**VENTURE OUT AT ST. LUCIE, INC.
AMENDED DECLARATION OF CONDOMINIUM**

Recorded in the Public Records of St. Lucie County, Florida OR Book 2829, Page 519, et seq. on June 5, 2007

INDEX

Article Number	Subject	Page
I	Submission Statement	2
II	Name	4
III	Identification of Units	4
IV	Ownership of Common Elements	5
V	Voting Right	6
VI	Common Expenses and Common Surplus	6
VII	Method of Amendment of Declaration	7
VIII	By-Laws	7
IX	The Operation Entity	8
X	Assessments	8
XI	Provisions Relating to Rental or Sale of Condominium Units.....	10
XII	Insurance Provisions	10
XIII	Use and Occupancy	12
XIV	Maintenance and Alterations	16
XV	Termination	17
XVI	(Deleted)	18
XVII	Miscellaneous Provisions	18
	Exhibits:	
	A --- Description of Property	
	B --- Plat of Property	

NOTE: THE BYLAWS OF VENTURE OUT AT ST LUCIE, INC ARE NOT ATTACHED TO
THIS AMENDED DECLARATION OF CONDOMINIUM. THIS DOCUMENT DOES NOT
MAKE ANY AMENDMENT TO THE PROVISIONS OF THE BYLAWS WHICH REMAIN IN
FULL FORCE AND EFFECT AS PREVIOUSLY AMENDED AND RECORDED IN ST
LUCIE COUNTY RECORDS.

I.

SUBMISSION STATEMENT

The prior owner of record of the fee simple title to the real property situate, lying and being in St. Lucie County, Florida, as more fully described in the attached Schedule "A", previously declared that said realty, together with improvements thereon were submitted to condominium ownership, pursuant to the Condominium Act of the State of Florida. Furthermore, upon approval on May 23, 2007, by the unit owners pursuant to the requirements of Article VII of the Declaration and pursuant to the Condominium Act of the State of Florida, as amended, Fla. Stat. 718.101, et. seq., Venture Out at St Lucie, Inc., a Non-profit Corporation files for record this Amended Declaration.

Definitions, -- As used in this Amended Declaration of Condominium and in the By-Laws and all Amendments thereto, unless the context otherwise requires, the following definitions shall prevail:

- A. Declaration, or Declaration of Condominium, or Enabling Declaration, means this instrument, as it may from time to time be amended.
- B. Association or Corporation means VENTURE OUT AT ST. LUCIE, INC., A Non-profit Corporation, being the entity responsible for the operation of the Condominium.
- C. By-Laws means the By-Laws of VENTURE OUT AT ST. LUCIE INC., a Condominium, as they presently exist, and are amended from time to time.
- D. Common Elements mean the portions of the Condominium property not included in the Units.
- E. Limited Common Elements mean and include those common elements which are reserved for the use of certain units, to the exclusion of all other units.
- F. Condominium means that form of ownership of condominium property under which units of improvements are subject to ownership by different owners, and there is appurtenant to each unit, as part thereof, an undivided share in the common

elements.

- G. Condominium Act means and refers to the Condominium Act of the State of Florida, Chapter 718, *et seq.*, Florida Statutes, as amended, and as same may be amended from time to time.
- H. Common Expenses mean the expenses for which the unit owners are liable to the Association.
- I. Common Surplus means the excess of all receipts of the Association, including, but not limited to, assessment, rent, profits and revenues on account of the common elements, over the amount of common expense.
- J. Condominium Property means and includes the land in a condominium, whether or not contiguous, and all improvements thereof, and all easements and rights thereto, intended for use in connection with the condominium.
- K. Assessment means a share of the funds required for the payment of the common expenses which, from time to time is assessed against the unit owners.
- L. Condominium Parcel means a unit, together with the undivided share of the common elements, which is appurtenant to the unit.
- M. Condominium Unit or Unit means a part of the Condominium property which is to be subject to private ownership.
- N. Unit Owner, or Owner of a Unit, or Parcel Owner means the owner of a Condominium parcel.
- O. Institutional Mortgages means a Bank, Savings and Loan Association, Insurance Company, Union Pension Fund, or any other lender authorized to do business in the State of Florida, or an Agency of the United States Government.
- P. (Paragraph deleted in its entirety on May 23, 2007.)
- Q. (Paragraph deleted in its entirety on May 23, 2007.)

- R. Occupant means the person or persons, other than the Unit Owner, in possession of a unit.
- S. Condominium Documents means this Amended Declaration, the By-Laws, and all Exhibits annexed hereto as the same from time to time may be amended.
- T. Unless the context otherwise requires, all other terms used in this Amended Declaration shall be assumed to have the meaning attributed to said term by Section 3 of the Condominium Act.

II

The name by which this Condominium is to be identified is:

VENTURE OUT AT ST. LUCIE, INC., A condominium

III

IDENTIFICATION OF UNITS

- A. The Condominium property consists essentially of the units subdivided within the area described in Exhibit "A". For the purpose of identification, all units in the area on said Condominium property are given identifying numbers and delineated on the survey exhibits collectively identified as Exhibit "B", attached hereto and made a part of this Declaration. The Association may from time to time enter further descriptions and plats to form the whole of Exhibit "B". No. Unit bears the same identifying number as does any other unit. The aforesaid identifying number as to the unit is also the identifying number as to the parcel. The said Exhibit "B" also contains a survey of the land, a plot plan, and together with this Declaration, they are in sufficient detail to identify the location, dimensions and size of the common elements and of each unit, as evidenced by the Certificate of the Registered Land Surveyor hereto attached. The legend and notes contained within the said Exhibit are incorporated herein and made a part hereof by reference.

B. (Paragraph deleted in its entirety on May 23, 2007.)

IV.

OWNERSHIP OF COMMON ELEMENTS

A. The unit owners of the Condominium shall own a proportional undivided interest in the common elements and limited common elements, if any, of:

- 1) Venture Out at St. Lucie, Inc. as shown upon the plat or plats identified fully as Exhibit "B", equal to 1/176 for each lot owned, and,
- 2) Venture Three, Inc. as shown upon the plat or plats identified fully as Exhibit "B", equal to 1/350 for each lot owned.

B. The fee title to each Condominium parcel shall include both the Condominium unit and the above respective undivided interest in the common elements, said undivided interest in the common elements to be deemed to be conveyed or encumbered with its respective Condominium unit, even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the Condominium unit. Any attempt to separate the fee title to a Condominium unit from the undivided interest in the common elements appurtenant to each unit shall be null and void. The term "common elements", when used throughout this Amended Declaration shall mean both common elements and limited common elements, unless the context otherwise specifically provides or required.

C. These common elements include, but are not limited to the following: the water distribution system, the sewage collection system, the street lighting system, the roads within the Condominium property (excepting State or Federal roads), pathways, as shown on the Condominium subdivision plat, service facilities located in common use areas, beaches, parks, parking areas, drainage facilities, and any other areas which are for the common benefit and enjoyment of the owners of the lots

included within Exhibit A.

V.

VOTING RIGHTS

- A. There shall be one person with respect to each unit ownership who shall be entitled to vote at any meeting of the unit owners; such person shall be known (and is hereinafter referred to) as a "voting member".
- B. If a unit is owned by more than one person, the owners of said unit shall designate one of them as a voting member, or in the case of a corporate unit ownership, an officer or an employee thereof shall be designated the voting member. The designation of the voting member shall be made as provided by, and subject to, the provisions and restrictions set forth in the Bylaws of the Association. The total number of votes shall be equal to the total number of units in the Condominium, as declared as of that date, and each Condominium unit shall have no more and no less than one equal vote in the Association. If one individual owns two Condominium parcels, he shall have two votes, etc. The vote of a Condominium unit is not divisible.
- C. Unit ownership, for the purposes of voting rights, is defined as ownership in fee title; however, should a person acquire the unexpired term of a ninety-nine year leasehold interest in and to a unit, said Lessee shall be entitled to the voting rights for said unit.

VI.

COMMON EXPENSES AND COMMON SURPLUS

- A. All common areas and facilities are shared equally by each lot owner in Venture Out at St. Lucie, Inc., Venture Out at Indian River, Inc., and Venture Harbour, Inc. The three Associations collectively have 350 units. Accordingly, each unit owner in Venture Out at St. Lucie, Inc. will share in the common expenses and common surpluses at the rate of 1/350 of the total amount of all expenses for the operation and maintenance of the condominium parcels and all common use elements. The foregoing ratio of sharing common expenses and assessments shall remain regardless of the purchase price of the Condominium parcels their location or the square footage included in each condominium

unit.

- B. To the extent that any expenses for operation and maintenance of condominium parcels and common use elements that are not shared by Venture Out at St Lucie, Inc., Venture Out at Indian River, Inc. and Venture Harbour, Inc., but are limited to Venture Out at St Lucie, Inc., only, each unit owner in Venture Out at St Lucie, Inc. will share in those common expenses and common surpluses at the rate of 1/176 of the total amount of those expenses and surpluses.

VII.

METHOD OF AMENDMENT OF DECLARATION

- A. This Declaration may be amended at any regular or special meeting of the unit owners of the Condominium called and convened in accordance with the By-Laws, by the affirmative vote of not less than two thirds (2/3) of the Condominium voting members who have cast votes, in person or by proxy at a regular or special meeting of the members of the Association at which a quorum is represented by being present or by proxy. Any amendments shall be recorded and certified as required by the Condominium Act. No amendments shall change any Condominium parcel nor a Condominium unit's proportionate share of the common expenses or common surplus, nor the voting rights appurtenant to any unit unless the record owner(s) thereof, and all record owners of mortgages, or other voluntarily placed liens thereon shall join in the execution of the amendment. No amendment shall be passed which shall impair or prejudice the rights of any lessor's interest under any lease.

VIII.

BY-LAWS

- A. The operation of the Condominium property shall be governed by the By-Laws of Venture Out at St Lucie, Inc., as amended from time to time.
- B. No modification of or amendment to the By-Laws of said Association shall be valid unless set forth in a duly recorded amendment of the By-Laws. The By-Laws may be

amended in the manner provided for therein, but no amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium parcel(s).

IX THE OPERATION ENTITY

- A. The name of the Association responsible for the operation of the Condominium is set forth in Article II hereinabove; said corporation, is and shall be a non-profit Florida corporation, organized and existing pursuant to the Condominium Act. The said Association shall have all the powers and duties granted to or imposed upon it by this Amended Declaration, the By-Laws of the Association, and its Articles of incorporation.
- B. Every owner of a Condominium parcel, whether he has acquired his ownership by purchase, by gift, devise, conveyance or transfer, by operation of law, or otherwise, shall be bound by the By-Laws of said Association, the Articles of Incorporation of the Association, and by the provisions of this Amended Declaration and all duly adopted amendments of those documents.

X

ASSESSMENTS

- A. The Association, through its Board of Directors, or Venture Three, Inc., pursuant to a management contract with Venture Out at St Lucie, Inc., Venture Out at Indian River, Inc. and Venture Harbour, Inc. shall have the power to fix and determine, from time to time, the sum or sums necessary and adequate to provide for the common expenses of the Condominium property, and such other assessments as are specifically provided for in this Amended Declaration and the By-Laws of the Association. All common areas and facilities are shared equally by each lot owner in Venture Out at St Lucie, Inc., Venture Out at Indian River, Inc. and Venture Harbour, Inc. The three Associations collectively have 350 units. Accordingly, each unit owner in Venture Out at St. Lucie, Inc. will share in the common expenses and common surpluses at the rate of 1/350 of the total amount of all expenses for the operation and maintenance of the condominium parcels and all common use elements.

- B. The Board of Directors may take such action as they deem necessary to collect assessments by personal action, or by enforcing and foreclosing a lien as permitted in the Florida Condominium Act, and may settle and compromise the same, if in the best interests of the Association. Said lien shall be effective as in the manner provided for by the Condominium Act, and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien, and to apply as a cash credit against its bid, all sums due the Association covered by the lien enforced. In case of such foreclosure, the unit owner shall be required to pay a reasonable rental for the Condominium parcel, and the Plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the Unit owner and/or occupant.
- C. (Deleted in its entirety on May 23, 2007)
- D. Any person who acquired an interest in a unit including, without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the common elements until such time as all unpaid assessments due and owing by the former unit owner have been paid.
- E. Acting for the Venture Out at St. Lucie, Inc. condominium association formed, Venture Three, Inc. shall levy and collect a reasonable monthly assessment against the owners of each unit sufficient to cover each unit's proportionate share of the actual cost of operating and maintaining all common use property and facilities, providing water, electrical service, and garbage disposal service, sewage service, general maintenance, and carrying out its duties hereunder as "management." Such proportionate share of the common expenses is 1/350. Likewise, the Association, or Venture Three, Inc. pursuant to its management contract, shall include in the assessment so made the sum adequate to pay all real property taxes on the Condominium parcel as well as the common elements and limited common elements, if such taxes are assessed by the taxing authority and billed to Venture Three, Inc. The collection of these sums shall be provided for in an adequate manner to assure the maintenance necessary.

XI.

PROVISIONS RELATING TO RENTAL
OR SALE OF CONDOMINIUM UNITS

- A. All unit owners and their rental agents shall advise all renters, regardless of the period of the rental, that upon their first entry into the park at the commencement of the rental period they shall report to the Venture Three office to register and to obtain parking permits for their vehicles. In the event Venture Three, Inc. fails to act, and to the extent permitted by the Condominium Act, the Board of Directors of Venture Out at St Lucie, Inc., may adopt rental processing policies and establish reasonable processing fees-from time to time for the leasing (renting) of units located in Venture Out at St Lucie, Inc., including, but not limited to, lessee's mandatory registration requirements, distribution of Basic and Special Common Area Access Keys and lessee's obtaining parking permits.
- B. No resale transaction shall be accomplished with respect to any unit effecting a change in ownership upon the books until there shall have been paid by the buyer a transfer fee to compensate the Association or Venture Three, Inc. for record changes, inspections, decals, copying costs for packet of Condominium Declaration, By-Laws and amended rules, and all other expenses incurred by the Association or Venture Three, Inc. in the transfer process, together with such additional sums as may be required to satisfy unpaid common expenses. The fee shall be determined from time to time by the Board of Directors in accordance with the Florida Condominium Act.

XII.

INSURANCE PROVISIONS

A. LIABILITY and CASUALTY INSURANCE

1) PURCHASE OF INSURANCE.

- (a) Venture Three, Inc., pursuant to its management contract and its By-Laws obtains all public liability, property damage, hazard insurance and fidelity bonding of all persons who control or disburse funds of Venture Three, Inc.,

and covering all of the common elements and common facilities and insuring the three constituent associations and the unit owners and their mortgagees, as their interests appear, in such amounts as the Board of Directors of Venture Three, Inc. with concurrence by the three constituent associations, deems proper and sufficient and to be in compliance with Fl Stat. 718.111(11), as amended. In the event of the failure of Venture Three, Inc. to act, the Board of Directors of Venture Out at St Lucie, Inc., individually or in participation with the Boards of Directors of Venture Harbour, Inc. and Venture Out at Indian River, Inc. obtain all such public liability, property damage, and hazard insurance and fidelity bonding coverage as will adequately protect the interests of the association, the association property, the common elements, the condominium property and unit owners of Venture Out at St Lucie, Inc. and as will comply with the Insurance requirements of the Condominium Act.

- (b) All liability insurance shall contain cross-liability endorsement to cover liabilities of the unit owners as a group to a unit owner.
 - (c) Premiums for the payment of such insurance obtained by Venture Three, Inc. is charged as a common expense of 1/350th to each unit of the three constituent associations. In the event Venture Out at St Lucie, Inc. should have to exercise its power provided paragraph 1.A. of this article, to acquire such insurance coverages in the place and stead of Venture Out at St Lucie, Inc. the premiums shall be charged as a common expense of 1/350 to each unit of the three constituent associations if the coverages benefit and protect the three associations, or 1/176 to each Venture Out at St Lucie, Inc. unit owner if the coverages benefit and protect Venture Out at St Lucie, Inc. only and not the other two associations.
- 2) Such other Insurance shall be carried as the Board of Directors shall determine in its discretion from time to time to be desirable.

- 3) Each individual unit owner shall be responsible for purchasing, at his own expense, any insurance as he may deem necessary, to cover accidents occurring upon his own unit, hazard coverage to his own unit and improvements and for the purchasing of insurance upon his own personal property.

XIII

USE AND OCCUPANCY

A. All sites, hereinafter referred to as units in the subdivision, are hereby designated for, and limited to, one Recreational Vehicle, Manufactured Home or Site Built Home (permitted housing) per unit. Such permitted housing categories are described in the following subparagraphs 1, 2 and 3:

- 1) **Recreational Vehicles.** This category includes travel trailers, 5th wheel trailers, motor homes and private motor coaches as these terms are described in Fla. Stat. Section 320.01, as amended. It is specifically understood that all such Recreational Vehicles must be self contained and have all three UTILITY hook-ups: namely, water, electricity, and sewage. The maximum length, width, height, and square footage permitted as well as location of any such Recreational Vehicles on a unit may be regulated by rules adopted and amended from time to time by the Board of Directors. No tents, pop-up campers, hybrid trailers, or truck campers are permitted.
- 2) **Manufactured Homes.** This category includes mobile homes designed to be used as a dwelling when connected to the required water, electric and sewage utilities, and which include the plumbing, heating, air conditioning, and electrical systems contained in the structure. They must have been fabricated on or after June 15, 1976 in an offsite manufacturing facility for installation or assembly at the building site. Such Manufactured Homes shall bear a seal certifying it is built in compliance with the federal Manufactured Home Construction and Safety Act as such term is described in Fla. Stat. Section 320.01 or such other federal or state acts that supercede these acts.

- 3) **Site Built Home.** This category means permanent single family residential dwellings of poured concrete, frame and/or block construction, on concrete foundations as allowed by the St. Lucie County Building Codes and the Rules and Regulations of Venture Out at St Lucie, Inc., as amended.
- B. **Construction Rules.** The Board of Directors shall adopt such site plan submission, review and approval requirements as it shall deem necessary and may amend such regulations as required. The Board of Directors shall also adopt and enforce such setback requirements and construction rules and regulations as it shall deem reasonable and shall amend them as the need arises.
- C. **Use, Maintenance and Storage Rules.** By way of amendment to the Rules contained in Article XVI, Section 3 of the Venture Out at St Lucie By-Laws, the Board of Directors shall adopt such use, maintenance and storage rules as it deems necessary from time to time for the benefit and safety of all of the unit owners, including but not limited to, rules governing outside storage of personal property on any unit, hurricane safety and preparedness requirements, tie down requirements, skirting of permanent Recreational Vehicles, vehicle parking stickers and parking regulations both on a unit and within the park generally, parking and storage of boats, personal watercraft, boat and personal watercraft trailers and utility trailers, use of the roadways by vehicles, golf carts, bicycles and pedestrians, use of the canals, landscaping maintenance and such other safety and use regulations as may become necessary in the future and/or as are permitted by Florida law, and rules regulating erecting and/or displaying signs on a unit.
- D. The foregoing shall be deemed to prohibit the construction and maintenance of fences, except a safety fence along a seawall of waterfront units provided it is approved by St Lucie County and meets all requirements in the Association Rules and Regulations. Radio and TV antennas shall not be erected on a unit. **ONLY ONE (1)** Recreational Vehicle, Manufactured Home or Site Built Home may be located or maintained on each unit. In instances where two or more

adjacent units are under common ownership one Recreational Vehicle, Manufactured Home or Site Built Home may not be placed or constructed across the lot lines between such units or otherwise infringe on the required setbacks on each of such units individually. Use of this lot combination strategy to permit larger structures is strictly prohibited.

- E. No animals or fowl shall be kept or maintained on the unit except customary household pets, and then only on a leash, and in accordance with the St. Lucie County Code 7.10.03 - Animals in a Residential District.
- F. Only such signs as are permitted by the Rules and Regulations section of the By-Laws, as amended, shall be displayed on any unit.
- G. An easement Ten (10) feet in width is reserved along and across each of the unit lines of each unit in the subdivision for the installation and maintenance of utility services and it is understood that such easement may be used by the Association and/or its assigns for such installation and maintenance, as the case might be. For the benefit of each of the unit owners of Venture Out at St. Lucie, Inc., there exists a nonexclusive, unencumbered easement for ingress and egress over streets, walks, and other rights-of-way serving the units of Venture Out at St. Lucie, Inc. as part of the common elements necessary to provide reasonable access to the public way.
- H. No outside toilets shall be installed or allowed on any unit. Venture Out at St. Lucie, Inc. has installed suitable or adequate sanitary facilities as provided by the Laws of the State of Florida, and each user of such facilities agrees to protect the same and prevent loss or damage to accrue thereto. Industry approved portable toilets are allowed to be placed by the General Contractor on a construction site (unit) during the construction period only and in accordance with the St. Lucie County regulations and provisions.
- I. No nuisance shall be allowed upon the Condominium property nor any use

or practice which is the source of annoyance to residents, or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage shall be allowed to accumulate, or any fire hazard allowed to exist.

- J. All units in the subdivision are restricted for residential use, and no commercial activities shall be conducted thereon.
- K. These restrictions shall be considered as covenants running with the land, and shall bind the purchasers of all units shown on the subdivision plat or plats hereinbefore referred to, recorded or to be recorded, their heirs, executors, administrators, successors, and assigns, and if said owners, or any of them, their heirs, executors, administrators, successors or assigns, shall violate or attempt to violate any of the covenants or restrictions herein contained, it shall be lawful for any person or persons owning any such unit in the subdivision in which said unit is situated to prosecute any proceeding at law or in equity against the person or persons violating or attempting to violate any such covenant or restriction or either to prevent him or them from so doing or to recover damages for such violation, including costs of the suit and a reasonable attorney's fee. Any invalidation of any of these covenants and restrictions shall in no way affect any other of the provisions thereof which shall thereafter remain in full force and effect.
- L. The unit owner shall not permit or cause anything to be done or kept in or on his unit which will increase the rate of insurance on the Common areas, limited common areas, common use facilities and the Condominium property, or which will obstruct or interfere with the right of other unit owners, or annoy them by unreasonable noises, or otherwise. Nor shall the unit owner or any renter commit or permit any nuisance, immoral or illegal act in or about the common areas, limited common areas, common use facilities and the condominium property.
- M. No owner, renter or other person shall use the common elements or any part there-

of, a Condominium unit, the Condominium property or any part thereof, in any manner contrary to or not in accordance with such rules and regulations pertaining thereto, as from time to time may be approved by the Board of Directors of the Association and/or the Board of Directors of Venture Three, Inc.

- N. The Rules and Regulations are as set forth in the By-Laws of the Association. The Rules and Regulations shall be deemed effective until amended, as provided by the By-Laws and permitted by the Condominium Act.

XIV.

MAINTENANCE AND ALTERATIONS

- A. The Board of Directors of the Association may enter into a contract with any firm, person, or corporation for the maintenance and repair of the Condominium property, and may join with other Condominium corporations in contracting with the same firm, person, or corporation for maintenance and repair. This provision allows the Association to act in the event that Venture Three, Inc. fails to so act in accordance with its management contract.

In the event Venture Three, Inc. fails to act, the Board of Directors of the Association may likewise enter into a contract with the owners of any public utility for the furnishing of such public services as electricity or sewage disposal to the Condominium. This may include the purchase by the Condominium of wholesale electricity or the payment for the use of any sewage disposal plant. The Board of Directors may likewise, from time to time, enter into long term leases for the use of such public service utilities or may purchase the same outright and thereafter the said facility may, by an amendment to this Declaration, 'become a part of the common use elements. Each unit in the Condominium is improved with pipes for the delivery of water to individual units and each unit owner purchases his interest in said pipes as same relate to his unit and a common interest in the general facility providing water. The Association or Venture Three, Inc. shall invoice unit owners for water usage cost for the owners unit quarterly along with the monthly assessment invoice. Owners will establish an account with the electric utility and telephone

utility and shall pay for such services directly to such utilities.

B. There shall be no material alterations, or substantial additions and/or deletions to the common elements or limited common elements except as provided immediately hereinabove in Section "A", or except as the same are authorized by the Board of Directors and ratified by the affirmative vote of voting members casting not less than sixty-six and two-thirds (66 2/3%), of the vote of the members of the Association either present, or voting by proxy, at any regular or special meeting of the unit owners called for that purpose provided the aforesaid alterations or additions do not prejudice the right of any unit owner unless his consent has been obtained. The cost of the foregoing shall be assessed as common expense. Where any alterations or additions, as aforescribed, are exclusively or substantially exclusively, for the benefit of the unit owner(s) requesting same, then the cost of such alterations or additions shall be assessed against and collected solely from the unit owners exclusively or substantially exclusively benefiting and the assessment shall be levied in such proportion as may be determined as fair and equitable by the Board of Directors of the Association and/or Venture Three, Inc. Where such alterations or additions exclusively or substantially exclusively benefit unit-owners requesting same, said alterations or additions shall only be made when authorized by the Board of Directors and ratified by not less than sixty-six and two-thirds (66 2/3%) percent of the total votes of the unit owners, voting as specified in the beginning of this paragraph, exclusively or substantially exclusively benefiting therefrom, and where said unit owners are ten or less, the approval of all but one shall be required.

XV.

TERMINATION

This Condominium may be voluntarily terminated in the manner provided for the applicable law.

XVI.

(Deleted in its entirety on May 23, 2007)

XVII.

MISCELLANEOUS PROVISIONS

- A. (Deleted in its entirety on May 23, 2007)
- B. (Deleted in its entirety on May 23, 2007)
- C. (Deleted in its entirety on May 23, 2007)
- D. (Deleted in its entirety on May 23, 2007)
- E. (Deleted in its entirety on May 23, 2007)
- F. The owner of the respective Condominium unit shall not be deemed to own pipes, wires, conduits, roads, sewage connections, etc., or other public utility lines running through the Condominium parcel or unit which are utilized by or serve more than one Condominium unit, which items are by these presents, made a part of the common elements.
- G. The owners of the respective Condominium units agree that if any portion of a Condominium unit or common element or limited common elements encroaches upon another, a valid easement for the encroachment and maintenance of same, so long as it stands, shall and does exist. That no owner of a Condominium parcel may exempt himself from liability for his contribution toward the common expenses by waiver of the use and enjoyment of any of the common elements, or by the abandonment of his Condominium unit.
- H. The unit owners shall receive ad valorem tax notices, receipts and information from the Tax Assessor of the county or such other future legally organized governmental officer or authority having jurisdiction over the same. Nothing herein shall be construed, however, as giving to any unit owner the right of contribution or any right of adjustment against any other unit owner on account of any deviation by the taxing authorities for the valuations herein prescribed, each unit owner to pay such ad valorem taxes and special

assessments as are separately assessed against his "Condominium parcel" as set out hereinabove.

- I. (Reserved for future use.)
- J. For the purposes of ad valorem taxation, the interest of the owner of a "Condominium parcel" in his Condominium unit, and in the "common elements", shall be considered as a unit. The value of a unit shall be established by the St Lucie County Tax Assessor under the requirements of Florida law. Each unit owner may challenge the validity of the assessed value of his unit as provided under Florida law and shall be responsible for payment of all real property taxes levied based upon the final assessed valuation.
- K. All provisions of this Declaration and of the By-Laws and the Rules and Regulations section of the By-Laws and Amendments to such documents shall be construed to be covenants running with the land, and of every part thereof and interest therein, including, but not limited to, every unit and the appurtenances thereto, and every unit owner and claimant of the property or any part thereof or of any interest therein, and his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of said Declaration and the By-Laws and the Rules and Regulations section of the By-Laws.
- L. If any provisions of the Declaration or of the By-Laws or of the Condominium Act, or any section, sentence, clause, phrase, or word, or the application thereof, in any circumstances, is held invalid, the validity of the remainder of this Declaration, By-Laws or the Condominium Act, and of the application of any such provision, section, sentence, clause, phrase or word in other circumstances shall not be affected thereby.
- M. Whenever notices are required to be sent hereunder, the same may be delivered to unit owners, either personally or by mail addressed to such unit owners at their place of residence in the Condominium, unless the unit owner has by written notice duly received for, specified a different address. Proof of such mailing or personal delivery by the Association shall be given by the Affidavit of the person mailing or personally delivering said notices. Notices to the Association shall be hand delivered or mailed to the office of the Association at:

Venture Out at St Lucie, Inc.
10701 South Ocean Dr
Jensen Beach, Florida 34957,

or such other place as designated by the Board of Directors.

- N. The Association reserves the right to install and maintain utility services underground, over and across any unit or common use area or facility to serve areas within the Condominium.
- O. Notices required to be given the personal representative of a deceased owner or devisee, when there is no personal representative, may be delivered either personally or by mail to such party at this or its address appearing in the records of the Court wherein the estate of such deceased owner is being administered. Any owner or renter may change his or its mailing address by written notice duly mailed or delivered to the Association address set forth in sub paragraph M. above.
- P. All remedies provided in the Florida Condominium Act, Fla. Stat. 718. 101, et seq. shall be in full force and effect including provisions relating to Court ordered attorneys fees against a unit owner who violates the law, this Declaration or the By-Laws.
- Q. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and the plural shall include the singular. The provisions of the Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a Condominium.
- R. The captions used in this Amended Declaration and the By-Laws as amended are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of any of the text of these Condominium documents.
- S. If any term, covenant, provision, phrase, or other element of the Condominium documents is held invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to effect, alter, modify or impair in any manner whatsoever, any other term, provision, covenant, or element of the Condominium documents.
- T. The Association specifically disclaims any intent to have made any warranty or

representation in connection with the property or the Condominium documents, except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made therein. Any estimates of common expenses, taxes or other charges are deemed accurate, but no warranty or guaranty is made or intended, nor may one be relied upon.

IN WITNESS WHEREOF, VENTURE OUT AT ST. LUCIE, INC., a Florida Corporation, has caused these presents to be signed in its name by its President and its corporate seal affixed, attested by its Secretary this

____ day of _____, 2007.

VENTURE OUT AT ST. LUCIE, INC.

BY: _____
President

ATTEST:

Secretary

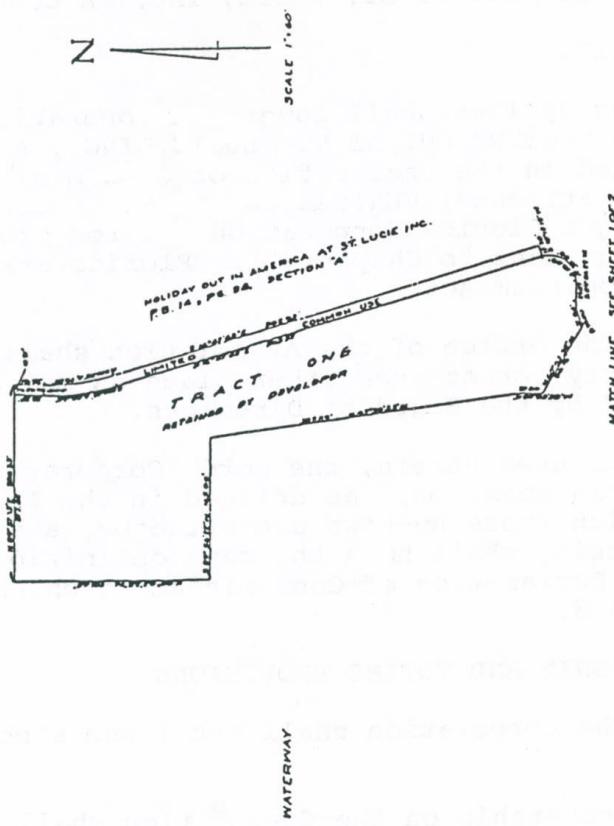
LEGAL DESCRIPTION

From the southeast corner of Sec. II. T.37S. R.41E run N.00°13' 10"W. 1418.18 feet, thence run S 89°56' 22"W. 881.01 feet to the point of beginning, thence run S.89°56'22"W. 1168.17 feet thence run N.00° 03'38"W. 388.00 feet to the P.C. of a curve concave to the south and having a radius of 112.50 feet and a central angle of 180°, thence continue in an easterly direction along the arc of said curve 353.43 feet to the P.T. of said curve, thence run S.00°03'38"E. 238.00 feet, thence run N.89°56'22"E. 100.00 feet, thence run N. 00°03'38"W. 239.00 feet to the P.C. of a curve concave to the south and having a radius of 112.50feet and a central angle of 180°, thence continue in an easterly direction along the arc of said curve 353.43 feet to the P.T. of said curve, thence run S.00°03'38"E. 238.00 feet, thence run N.89°56'22"E. 98.50 feet, thence run N.00°03'38"W 238.00 feet to the P.C. of a curve concave to the south and having a radius of 112.50 feet and a central angle of 180°; thence continue in an easterly direction along the arc of said curve 353.43 feet to the P.T. of said curve thence run S.00°03'38"E. 238.00 feet thence run N.89°56'22"E. 357.59 feet to a point, thence run S.89°56'22"W. 165.00 feet to a point, thence run N.00°03'38'W. 221.65 feet thence run N.89°5ri3"E. 230.33 feet thence run S.02°26'43"W. 33.91 feet to the P.C. of a curve concave to the east and having a radius of 235.98 feet and a central angle of 19°14'28"; thence continue in a southerly direction along the arc of said curve 79.25 feet to the P.T. of said curve thence run S.16°47'45"E. 525.75 feet to the P.C. of a curve concave to the southwest and having a radius of 407.91 feet, a central angle of 16°44'07"; thence continue in a southerly direction along the arc of said curve 119.15 feet to the P.T. of said curve, thence run S.00°03'38"E., 403.31 feet to the point of beginning.

EXHIBIT “A”

VENTURE OUT IN AMERICA AT ST LUCIE, INC
SECTION C

PLAT BOOK 16 PAGE 1A
SHEET 2 OF 2



ADMIRERHOBSON AND ASSOCIATES
REGISTERED LAND SURVEYORS
FOR ST. LUCIE, FLORIDA
1/25

EXHIBIT "B"