

VENTURE OUT AT INDIAN RIVER, INC.
DECLARATION OF CONDOMINIUM

INDEX

Article Number	Subject	Page Number
I	Submission Statement	1
II	Name	3
III	Identification of Units	3
IV	Ownership of Common Elements & Common Co-Use Units ...	4
V	Voting Rights	5
VI	Common Expenses and Common Surplus	5
VII	Method of Amendments of Declaration	6
VIII	By-Laws	6
IX	The Operation Entity	7
X	Assessments	7
XI	Provision Relating to Rental or Sale of Condominium Units	8
XII	Insurance Provisions	9
XIII	Use and Occupancy	10
XIV	Maintenance and Alterations	12
XV	Termination	14
XVI	Expansion of Condominium	14
XVII	Miscellaneous Provisions	14
	Schedule A - Description of Property	20
	Easement	22
	Articles of Incorporation	23
	Exhibit C - By-Laws	
I	Identity	29
II	Membership and Voting Provisions	29
II-A	Meetings of the Membership	31
III	Directors	33
IV	Officers	36
V	Fiscal Management	37
VI	Substantial Additions or Alterations	39
VII	Compliance and Default	40
VIII	Acquisition of Units	41
IX	Amendments to the By-Laws	41
X	Notices	42
XI	Indemnification	42
XII	Liability Survives Termination of Membership	42
XIII	Limitation of Liability	43
XIV	Parliamentary Rules	43
XV	Liens	43
XVI	Rules and Regulations	44
	Other Important Paper & Agreements, etc.	45-48

ALL PAGE NUMBERS CONINCIDE WITH ORIGINAL BOOK

DECLARATION OF CONDOMINIUM

I.

Definitions: -- As used in the Declaration of Condominium and By-Laws attached hereto, and all Amendments thereto, the following definitions shall prevail:

- A. Declaration, or Declaration of Condominium, means this instrument, as it may from time to time be amended.
- B. Association or Corporation, means VENTURE OUT AT INDIAN RIVER, INC., A CONDOMINIUM, a Non-profit Florida Corporation, being the entity responsible for the operation of the Condominium.
- C. By-Laws, means the By-Laws of the Association, as they exist from time to time.
- D. Common Elements or Common Use Elements or Common Use, means those portions of the property included in the Condominium Property described in Schedule "A" or shown on Schedule "B" hereof but not included in the individual units or the Common Co-Use Areas as herein designated.

E. Common Co-use Areas, means those portions of the Condominium Property, not included in the Condominium Units or in the Common Elements, in which has been reserved non-exclusive easements to serve other existing or future developments in the general area of the Condominium. These Common Co-Use Areas are shown in Schedule "B" hereof.

F. Condominium, means that form of ownership of Condominium Property under which separate, individual Units of improvements and real property are subject to ownership by different Owners, and there is appurtenant to each unit, as a part thereof, an undivided share in the Common Elements and Common Co-Use Areas as herein defined.

G. Condominium Act, means and refers to the Condominium Act of the State of Florida, Chapter 711, et seq., Florida Statutes, 1965, as amended, and as same may be amended from time to time.

H. Common Expenses, means the herein described 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 assessments, receipts and revenues on account of the Common Elements and Common Co-Use Areas, over the amount of Common Expenses.

J. Property, means and includes the interest in real estate included in this Condominium, whether or not contiguous, and all improvements thereon, and all easements and right appurtenant thereto, intended for use in connection with this Condominium.

K. Assessment, means a share of the funds required for the payment of Common Expenses which, from time to time, is assessed as provided herein against the Owner.

L. Unit or Condominium Unit, means a portion of the Property including exclusive air rights above portion of Property which is to be subject to private ownership as provided herein.

M. Parcel, means a Unit, together with the undivided share of the Common Elements and Common Co-Use Areas appurtenant to the Unit.

N. Owner or Unit Owner, means the owner of a Condominium Parcel.

P. Occupant, means any person, in possession of a unit other than the Unit Owner.

Q. Condominium Documents, means this Declaration, the By-Laws and all exhibits annexed hereto as the same from time to time may be amended.

R. Recreational Vehicle, means folding type "pop-up" trailers, pick-up

campers, travel trailers, and motor homes all of which were originally manufactured and designed for use as a recreational vehicle. It is specifically understood that all such vehicles will be completely self-contained and will not exceed 35' in length. Not included are folding tents not mounted on wheels and mobile homes.

Unless the context shall otherwise require, all other terms used in this Declaration shall be assumed to have the meaning attributed to said term by Section 3 of the Condominium Act.

II.

NAME

The name by which this Condominium is to be identified is:
VENTURE OUT AT INDIAN RIVER, INC., A CONDOMINIUM

III.

IDENTIFICATION OF UNITS

A. The Condominium Property consists essentially of the Units subdivided within the area described in Schedule "A". For the purpose of identification, all Units located on the Property are given identifying numbers and are more particularly described in Exhibit "B" attached hereto and made a part hereof. ---
No Unit bears the same identification number as does any other unit.
The identification

number of each Unit is also the identification number of each Parcel. Schedule "B" consists of a survey of the land, and together with this Declaration, they are in sufficient detail to identify the location, dimensions and size of the Common Elements, the Common Co-Use Areas and each Unit. The legend and notes contained with Schedule "B" are incorporated herein and made a part hereof by references.

IV.

OWNERSHIP OF COMMON ELEMENTS AND COMMON CO-USE AREAS

A 1. In addition to the Condominium property identified in Section III, the Condominium property shall consist of the lands designated in Schedule A-1, attached hereto, and the Units more particularly described in the description and plat annexed hereto as Schedule B-1.

2. Paragraph A of Section IV of the Declaration is amended by the addition of the following language:

When the Condominium property is expanded pursuant to Section XVI, the Owner's proportionate undivided interest in the Common Elements and Common Co-Use Areas shall be equal to a fraction, the numerator of which shall be the number of Units owned, and the denominator of which shall be 138 Units.

B. The fee title to each Parcel shall include both the Unit and the above described undivided interest in the Common Elements and Common Co-Use Area, said undivided interest in the Common Elements and Common Co-Use Area to be deemed to be conveyed or encumbered with its respective Unit, even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to the Unit. Any attempt to separate the fee title to a Unit from the undivided interest in the Common Elements or Common Co-Use Area appurtenant to such Unit shall be null and void. It is expressly understood that the Developer's retained non-exclusive easement over, under and through the Common Co-Use Areas is divisible and assignable.

C. Common Co-Use Areas include the water distribution system and sewage collection system; also the roads within the Condominium property so designated in Schedule "B" hereof and on the recorded Condominium and non-subdivision plat; exclusive easement for the use of the areas and facilities so designated and described in Schedule "A".

LEGAL DESCRIPTION

All that property lying and being in St. Lucie County, Florida, known as Section E of VENTURE OUT IN AMERICA AT INDIAN RIVER, INC., as shown upon a plat of record in the Clerk's Office, Circuit Court for St. Lucie County, in Plat Book 17, Page 4, and being more particularly described as follows:

From the southwest corner of Section 12, Township 37 South, Range 41 East, run North $89^{\circ}55'14''$ E along the south section line of said Section 12, 774.41 feet to a point, said point lying on the centerline of the 100-foot right-of-way for State Road A-1-A; thence run North $23^{\circ}49'31''$ West along the centerline of said 100-foot right of way 2,921.33 feet to a point; thence run South $66^{\circ}10'29''$ West 290.01 feet to a point; thence run North $87^{\circ}33'17''$ West 393.12 feet to a point; thence run South $89^{\circ}57'13''$ West 277.97 feet to the Point of Beginning; thence run North $00^{\circ}02'43''$ West 20.0 feet; thence run North $07^{\circ}22'15''$ West 100.83 feet; thence run South $89^{\circ}57'13''$ West 111.50 feet; thence run North $07^{\circ}23'47''$ West 226.57 feet to the point of curvature of a simple curve having a radius of 112.5 feet; thence run along the arc of said curve to the left 353.43 feet to the point of tangency of said curve; thence run South $07^{\circ}23'47''$ East 262.0 feet; thence run South $60^{\circ}20'$ West 24.70 feet; thence run South $67^{\circ}23'47''$ East 62.32 feet; thence run South $00^{\circ}02'43''$ East 40.0 feet; thence run North $89^{\circ}57'13''$ East 451.56 feet; thence run North $00^{\circ}02'43''$ West 20.0 feet; thence run South $89^{\circ}57'13''$ West 144.57 feet to the Point of Beginning.

Legal Description of Section E

SCHEDULE A-1

D. The Common Areas shall include all areas so designated in Schedule "B" and on the recorded subdivision Plat and certain utilities more particularly described therein.

V.

A. There shall be one person with respect to each Unit who shall be entitled to vote at any meeting of the Association. Such person shall be known (and is hereinafter referred to) as "Voting Member" as defined in the By-Laws of the Association.

B. If a Unit is owned by more than one person, the Owners of such Unit shall designate the Voting Member, or in the case of a corporate ownership of a Unit 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 By_laws of the Association. The vote of a Unit is not divisible.

C. Unit ownership, for the purpose of voting rights, is defined as ownership in fee simple; however, should a person acquire a ninety-year leasehold interest in and to a Unit or the unexpired portion of such a leasehold interest, such person shall be entitled to the voting rights for said Unit for the balance of the unexpired term of such leasehold interest.

VI.

COMMON EXPENSES AND COMMON SURPLUS

A. Subject to the qualifications of Section XVI, the Common Expenses of the Condominium shall be shared by the Owners as specified and set forth herein. The foregoing ratio of sharing Common Expenses and Assessments shall remain regardless of the purchase price of the Parcels, their location or the square footage included in each Unit. Expenses for the operation and maintenance of the Parcels, all Common-Use Elements and Common Co-Use Areas will be paid by the Condominium Parcel Owner in the amount of 1/138 of the total amount thereof payable monthly subject to the provision of Section XVI hereof and the Association shall have the power to assess as a lien therefor. This lien shall include any other amounts owing by the

Owner to the Association. Included in such payment will be the association's cost of accounting therefor.

B. 1/138th of any Common Surplus of the Association shall be owned by each Unit Owner, subject to the qualifications of Section XVI hereof.

VII

METHOD OF AMENDMENT OF DECLARATION

A. This Declaration may be amended at any regular or special meeting of the Owners called and convened in accordance with the By-Law, by the affirmative vote of the Voting Members casting no less than sixty percent (60%) of the total vote of the Association.

B. Any amendments shall be recorded and certified as required by the Condominium Act. No amendments shall change any Parcel nor any Unit's proportionate share of the Common Expenses, Common Surplus, or the voting rights appurtenant to any Unit., except as set out in Paragraph A and Section XVI hereof, unless the owner and all record owners of mortgages, or other voluntarily placed liens, thereon, shall join in the execution of the amendment. Owners or such mortgagees, or lienholders shall notify the Association of any such lien or mortgage and, if Association is not so notified, then such lienholder or mortgagee's consent shall be required.

VIII

BY-LAWS

A. The operation of the Condominium property after Cessation of Development shall be governed by the By-Laws which are set forth in a document entitled "By-Laws of VENTURE OUT AT INDIAN RIVER, a CONDOMINIUM" herein called "By-Laws", marked Schedule "C" attached hereto and made a part hereof.

B. No modification of or amendment to the By-Laws shall be valid unless set forth in or annexed to a duly recorded amendment to this Declaration. The By-Laws may be amended in the manner provided for.

herein, but no such amendment shall be adopted which would affect or impair the validity or priority of any mortgage covering any parcel.

IX.

THE OPERATION ENTITY

A. The name of the Association responsible for the operation of the Condominium is set forth in Article II herein. The Association when organized shall be a non-profit Florida corporation, organized and existing pursuant to the Condominium Act. The Association's Articles of Incorporation are attached hereto as Exhibit "D" and are made a part hereof.

B. Every Owner, notwithstanding whether he acquired his ownership by operation of law, or otherwise, shall be bound by the By-Laws, the Articles of Incorporation, and by the provisions of this Declaration.

X.

ASSESSMENTS

A. The Association 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 and such other assessments as are specifically provided for in this Declaration and the By-Laws. Each Owner shall pay as provided by Article VI his proportionate share of all expenses including accounting and administration, to the Association.

B. The Board of Directors of the Association, hereinafter sometimes called "Board", may take such action as deems necessary to collect assessments including personal action and enforcement and foreclosure of the lien described herein. It may settle and compromise any such claim or action if it deems such settlement to be in the best interest of the Association. The lien shall be effective in the manner provided by the Condominium Act, and shall have the priorities established by the Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose such lien, and to apply as a cash credit against its bid, all sums due it as provided herein. The the event of foreclosure, the Owner or Occupant of the Unit shall be required to pay a reasonable rental for the Unit, and the Plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same.

C. The Association shall have the right, in lieu of foreclosure, to take possession of the Unit and offer the same for rent. From the proceeds of such rental, if any, the Association shall credit one-half of the income therefrom to the arrearages and in payment of the lien established by the default and pay the other one-half to the Association as compensation for its services as rental agent. The Association shall likewise, if necessary, in order to carry out this right of rental, remove any travel trailer in place on such Parcel and place the same in storage, all without any liability to any other person. The selection of this mode of procedure to satisfy the lien established by said arrearages and delinquencies shall not be exclusive, and the Association may, at any time, proceed in foreclosure should they deem the same necessary, expedient, or prudent, and no question prudent, and no question of judgment may be raised.

XI.

PROVISION RELATING TO RENTAL OR SALE OF CONDOMINIUMS UNITS

AMENDMENT OF DECLARATION OF CONDOMINIUM

A. No restrictions are placed herein with respect to the rental of Condominium units except that all rentals shall be made in accordance with such rules as may be promulgated from time to time by the Association in order to insure that rentals of Condominium units are effected in a manner which will not interfere with the peaceful possession and proper use of the Condominium property by the residents thereof. Prior to the Cessation of Development the authority to promulgate such rules shall be vested in the Developer.

B. The sale of any Unit requiring a change in ownership upon the books of the Association as provided by the By-Laws shall not be consummated until there has been paid to the Association a transfer fee to compensate for record changes, inspection, decals, and other administrative expenses relating to the Association's maintenance, together with such additional sums as may be required to satisfy unpaid common expenses.

XII.

INSURANCE PROVISIONS

A. LIABILITY INSURANCE

The Association shall obtain Public Liability and Property Damage Insurance insuring the Common Elements, Common Co-Use Areas, and Units. The insurance shall be in such amounts as the Board may determine from time to time, provided that the minimum amount of coverage, shall be 250/500/100. The insurance shall include, but not be limited to, water damage, liability, hired automobile, non-owned automobile and off-premises employee coverage. All liability insurance shall contain cross-liability endorsements to insure liabilities of the Owners as a group to an individual Owner. Premiums for such insurance shall be a Common Expense and paid by the Association.

B. CASUALTY INSURANCE

1. Purchase of Insurance. The Association shall obtain Fire and Extended Coverage Insurance and Vandalism and Malicious Mishief Insurance providing coverage on all of the insurable

improvements within the Condominium, including personal property owned by the Association, all in companies acceptable to the Board, in amounts equal to the maximum insurable replacement value as determined annually by the Board. The premium for such coverage and other expenses in connection with the insurance shall be paid by the Association and deemed a Common Expense. The company or companies with whom the Association shall place its insurance coverage as provided in this Declaration must be reputable companies authorized to do business in the State of Florida.

2. Loss Payable Provisions. All policies purchased by the Association shall be for the benefit of the Association, all Owners and their mortgages, if any, as their interests may appear.

3. Surplus. It shall be presumed that the first monies disbursed in payment of costs of repair and restoration shall be made from the insurance proceeds; and if excess proceeds remain after the payment of all costs of the repair and restoration, such excess shall be distributed to the Association's General Fund.

4. Plans and Specifications. Any repair or restoration must substantially conform to the plans and specifications for the original improvements, or to plans approved by the Board, which approval shall not be unreasonably withheld.

5. Such Additional Insurance shall be carried as the Board of Directors may from time to time determine to be desirable.

6. Each Owner shall be responsible for purchasing at his own expense, such additional liability insurance as he may deem necessary to insure against accidents occurring upon his Unit, and for coverage on his own personal property.

XIII.

USE AND OCCUPANCY

A. Provided, further, that tables, benches, fireplaces and

grills may be erected, but no personal property except as provided immediately above shall be permitted to remain where it can be seen by other Owners or visitors to the area, except when the Unit is actually in use; provided, further, however, that the foregoing shall not apply to the Owner's Recreational Vehicle which may be allowed to remain on the Unit even though not in use; provided, however, each Owner shall be obligated to cause to be removed that Recreational Vehicle during seasons normally attended by high velocity winds. No recreational Vehicle shall be placed on a Unit for more than five days without the said Recreational Vehicle having been approved by a duly authorized representative of the Association, as having met the requirements as to condition and type of Recreational Vehicle and said Recreational Vehicle shall thereafter be inspected and approved annually as to condition. The foregoing shall be deemed to prohibit the construction and maintenance of fences and radio and TV antennas on the Unit. ONLY ONE (1) Recreational Vehicle may be located or maintained on any Unit at one time.

B. No animals or fowl shall be kept or maintained on a Unit except for the customary household pets, and then only on a leash. No signs of any kind shall be displayed on any Unit without the written consent of the Association, or its assigns or successors. No "for sale" signs shall be placed on any Unit without the consent of the Association.

C. An easement ten (10) feet in width is reserved along and through each of the inside unit lines of each Unit and throughout the Common Elements and Common Co-Use Areas in the Condominium for the installation and maintenance of utility services. It is understood that this easement may be used by the Association, its successors and assigns for each installation and maintenance, as the case might be. The Association may use such easements to provide installation and maintenance of utilities for other property in the general area owned or managed by it.

D. The Condominium will have or has had installed suitable and adequate sanitary sewerage facilities, and each owner agrees to protect the same and prevent the accrual of loss or damage thereto.

E. No nuisance shall be allowed upon the Condominium Property nor any use or practice which is illegal, immoral or the source of annoyance to Owners, Visitors of the Association or which interferes with the peaceful possession and proper use of the property by the Owners. 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.

F. All Units are restricted to recreational uses and for parking of Recreational Vehicles, picnicing, camping and like activity. No commercial activities shall be conducted thereon; provided, however,

the foregoing shall not be construed so as to prevent the Association designating certain areas reserved to it as commercial for its use in supplying goods and services to the Unit Owners/Users.

G. These restrictions shall be considered as covenants running with the land, and shall bind the Owners of all Units, their heirs, executors, administrators, successors, and assigns. If any Owner, or his 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 Owner or the Association, to prosecute any proceeding at law or equity against the person or persons so violating or attempting to violate any such covenant or restriction to either prevent the violator 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 of the other provisions hereof which shall remain in full force and effect.

H. The Owner shall not permit or suffer anything to be done or kept in or on his Unit which will increase the rate of insurance on the Condominium Property, or which will obstruct or interfere with the rights of other Owners.

I. No person shall use the Common Elements, Common Co-Use Areas, or any part thereof, or a Unit or any other Condominium Property in any manner contrary to or not in accordance with such rules and regulations pertaining thereto as from time to time may be promulgated by the Association.

J. The initial rules and regulations are captioned "Rules and Regulations" and are set forth in the By-Laws of the Association which are annexed hereto as Exhibit "C". The Rules and Regulations shall be deemed effective until amended, as provided in the By-Laws.

XIV.

MAINTENANCE AND ALTERATIONS

a. The Board may enter into contracts, with any firm, person or corporation for the management, maintenance, or repair of the Condominium and may join with other Condominium corporations in contracting with the same firm, person, or corporation for maintenance, repair, or management.

The Board may likewise enter into a contract with the owners of any public utility to provide such services as electricity, water, gas,

telephone, sewage, disposal, or like utility service 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 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 amendment to the Declaration, become a part of the Common Use Elements or the Common Co-Use Areas. The Developer hereby reserves the right to be provided water, electricity and sewage to its other facilities and operations in the general area of the Condominium, through the pipes of the Condominium, and to use the other Condominium utility facilities as needed to serve such other facilities and operations, provided it pays the actual costs of such utility services. Each Unit is improved with pipes for the delivery to such individual Unit of water from the same source. Each Owner purchases an interest in the pipes that are actually located on his Unit for delivery of water solely to his Unit and a Common Co-Use Area interest in the general facilities providing water. Any contract or arrangements described herein entered into by the Developer prior to Cessation of Development shall be ratified and shall bind on the Association.

B. There shall be no material alterations in or substantial additions to, the Common Elements or Common Co-Use Areas, except as provided in Section XVI or except as the same are authorized by the Board, and ratified by the affirmative vote of the Voting Members casting not less than Sixty Percent (60%) of the total votes of the Owners present, voted in person, by absentee ballot or by proxy at any regular or special meeting of the Owners called for that purpose; provided that the aforesaid alterations or additions do not substantially prejudice the right of an individual Owner apart from the other Owners unless his consent has been obtained. The cost of the foregoing shall be assessed as a Common Expense. Where any alterations or addition, as aforescribed, are exclusively or substantially for the benefit of the individual Owner (s) requesting same, then the cost of such alterations or additions shall be assessed and collected solely from the Owner(s) exclusively or substantially benefited thereby and the Assessment shall be levied in such proportion as may be determined to be fair and equitable by the Board. Where such alterations or additions exclusively or substantially benefit individual Owners requesting same, such alterations or additions shall only be made when authorized by the Board and ratified by not less than seventy-five percent (75%) of the total votes of the Owners, exclusively or substantially benefiting therefrom, and where said Owners are ten or less, the approval of all but one shall be required.

Any expenses incurred by the Association pursuant to this Section XIV shall be deemed a Common Expense.

~~XIV.~~

TERMINATION

This Condominium may be voluntarily terminated in the manner provided for by applicable law except that such termination must be consent to by the Developer.

XVI.

EXPANSION OF CONDOMINIUM

XVII.

MISCELLANEOUS PROVISIONS

A. Escrow Account for Insurance and Certain Taxes: The Association will establish and maintain in a local, national or state bank, or Federal or State Savings and Loan Association, two interest bearing savings deposit accounts, in which to accumulate sufficient monies for the following purposes:

(1) To pay all insurance premiums obtained and purchased by the Association pursuant to this Declaration; and

(2) To pay all real or personal property taxes assessed by the relevant taxing authorities on property owned by the Condominium or taxes which are required to be paid as part of the Common Expenses.

B. On or before the 30th day of each month, the Treasurer of the Association shall cause two checks to be issued and drawn on the Association's Bank account; each check being equal respectively to 1/12th of the reasonable estimated yearly amount of items (1) and (2) above. Such checks will be immediately deposited in the appropriate savings deposit account.

C. Should an Owner fail to pay that portion of the monthly assessment referred to in Item 1 and 2 above within thirty (30) days from the due date, the Association may, at its option, advance the necessary funds, and deposit such advances into the savings deposit accounts.

D. The Association shall have a lien for all sums so advanced together with interest at the highest legal rate thereon. It shall have the right to assign such lien on any Parcel or group of Parcels to any third party.

E. The Owners consent to the establishment of such a lien, in favor of the Association, as a result of any aforescribed advance. However, no foreclosure action may be brought by the Association or its assignees when the Association advances the necessary funds and assigns its lien, until the delinquent Owner has received not less than ten (10) days' written notice of such advance and lien.

F. An individual Owner shall not be deemed to own pipes, wires, conduits, roads, seage connections, or other public utility lines, systems or appurtenances thereto, running through the Condominium Parcel or Unit which are utilized by or serve more than one Unit, or which items are by the Declaration, made a part of the Common Elements or Common Co-Use Areas.

G. The Owners agree that if any portion of a Unit or Common Element or Common Co-Use Area encroaches upon another, a valid easement for the encroachment use and the maintenance of same, so long as such encroachment stands, shall and does exist.

H. No Owner of a Parcel may exempt himself from his obligation for payment of the Common Expenses by waiver of the use and enjoyment of any of the Common Elements, Common Co-Use Areas, or by abandonment of his Unit.

I. The Association shall provide each Owner with such ad valorem tax notices, receipts and information given it by the Tax Assessor of the County or such other legally organized governmental official or entity having jurisdiction over the same. Nothing herein shall be construed, however, as giving any other Owner the right of contribution or any right of adjustment against any other Owner on account of any deviation by the Taxing authorities in the valuation

therein described. Each Owner will pay such ad valorem taxes and special assessments as are separately assessed against his Parcel. Nothing shall be construed herein, however, to give any Owner the right of contribution or any right of adjustment against any other Owner on account of any deviation by the taxing authorities in valuations. Each Owner will pay such advalorum taxes and special Assessments as are separately assessed against his Condominium Parcel as set out herein above.

J. For the purposes of ad valorem taxation, the interest of the Owner of a Condominium Parcel in his Unit, the Common Elements, and the Common Co-Use areas shall be considered as one entity. The value of said entity shall be equal to the percentage of the value of the entire Condominium, including land and improvements as have been assigned to said entity and as set forth in this Declaration. The total of all percentages shall equal 100% of the value of all of the land and improvements.

K. All provisions of this Declaration, the Exhibits attached hereto, and the Amendments thereof, shall be construed to be covenants running with the land, and every part thereof and interest therein, including, but not limited to, every Unit and the appurtenances thereto, and every Owner and claimant of the property or any part thereof or any interest therein, and his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of the Declaration and Exhibits annexed hereto and all Amendments thereof.

L. If any provision of the Declaration or of the By-Laws attached hereto or of the Condominium Act, or any section, sentence, clause or phrase or word, or the application thereof, in any circumstances, is held invalid the validity of the remainder of this Declaration, the By-Laws attached hereto or the Condominium Act, and the application of any such provision, section, sentence, clause, phrase or word in another use or context shall be severable and shall not be insofar as legally possible affected or invalidated thpreby.

M. Whenever notices are required to be sent hereunder, the same may be delivered to Owners, either personally or by mail addressed to such Owners at their Unit unless an Owner has, by written notice duly receipted 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 delivered by mail to the office of the Association at

10701 South AlA
Jensen Beach, Florida 33457

of such other place as may from time to time be designated by the Board.

N. The Association reserves the right to install certain utility services underground, over and across any Unit, Common Use Element or Common Co-Use Area to serve areas other than those involved in this Condominium, as well as those within the Condominium, such right includes the right to maintain same.

O. Any party may change his or its address for receipt of notice by written notice duly receipted for. Notices require to be given the personal representative of a deceased Owner or devisee may be delivered either personally or by mail to such parties; address appearing in the records of the Court wherein the estate of such deceased Owner is being administered or at the last address of the deceased party if the party so delivering has no knowledge of the personal representative.

P. The "Remedy for Violation", provided for by Section 23 of the Condominium Act, shall be in full force and effect and is incorporated herein by reference. Should the Association find it necessary to bring a Court action against an Owner to bring about compliance with the law, the Declaration or the By-Laws, upon a finding by the Court that the violation complained of is willful and deliberate, the Owner so violating shall reimburse the Association for reasonable attorney's fees incurred by it in bringing such action.

Q. Whenever the context so required, 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 literally construed to effectuate its purpose of creating a uniform plan for the operation of a Condominium.

R. Any captions used in this Declaration, Schedules and Exhibits annexed hereto 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 this Declaration or Exhibits annexed hereto.

S. If any term, covenant, provision, phrase, or other term 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 Condominiums documents.

V. The Developer at some future date may elect to convey all of its right, title and interest in and to some or all of the Common Elements, Common Co-Use Areas, or any of the Condominium Property to the Condominium. In the event the Developer so elects, then the Association hereby agrees to accept such conveyance.

W. The Developer has granted the Association the right to use in its corporate name the words "Venture Out". In consideration of the right of use of such words, the Association and the Owners will enter into any agreements reasonably requested by the Developer to assure the Developer or any third part that the Owners and the Association's sole interest in the name relates to this Condominium. The Association or any principal thereof will not use the words "Venture Out" in the name of any other corporation of entity.

X. Nothing contained herein shall prevent the Association in the case of an actual or impending emergency, from taking such action as is in its reasonable discretion deems necessary to protect the Condominium Property or personal property located thereon, and the Developer shall be held harmless in connection with such action provided it is performed in good faith.

DECLARATION OF CONDOMINIUM

OF

VENTURE OUT AT INDIAN RIVER, INC.

A CONDOMINIUM

Schedule A

LEGAL DESCRIPTION OF PROPERTY: From the Southwest corner of Section 12, Township 37 South, Range 41 East, run North $89^{\circ} 55' 14''$ East along the South Section line of said Section 12, 774.41 feet to a point, said point lying on the centerline of 100 foot right of way of State Road 1A, thence run $23^{\circ} 49' 31''$ West along the centerline of said 100 foot right of way of State Road 1A, 2,921.33 feet to a point, thence run South $66^{\circ} 10' 29''$ West 290.01 feet to a point, thence run North $87^{\circ} 33' 17''$ West 393.12 feet to a point, thence run South $89^{\circ} 57' 13''$ West 133.40 feet to a point, said point being the point of beginning; from the point of beginning run North $02^{\circ} 26' 43''$ East 59.92 feet to the P. C. of a curve concave to the West and having a radius of 623.05 feet and an intersection angle of $11^{\circ} 00' 05''$ thence continue in a northerly direction along the arc of said curve 119.63 feet to the P.T. of said curve, thence run North $08^{\circ} 33' 22''$ West 195.62 feet to the P.C. of a curve concave to the southwest and having a radius 793.45 feet and an intersection angle of $08^{\circ} 38' 56''$ thence continue in a northwesterly direction along the arc of said curve 119.77 feet to the P.T. of said curve, thence run North $17^{\circ} 12' 18''$ West 559.54 feet to a point, thence run South $89^{\circ} 58' 29''$ West 547.56 feet to a point, thence run South $19^{\circ} 54' 21''$ East 440.69 feet to the P.C. of a curve concave to the northwest and having a radius of 112.50 feet and an intersection angle of $180^{\circ} 00' 00''$, thence continue in an easterly direction along the arc of said curve 533.43 feet to the P.T. of said curve, thence run North $19^{\circ} 54' 21''$ West 199.80 feet to a point, thence run North $89^{\circ} 58' 29''$ East 111.66 feet to a point, thence run South $19^{\circ} 54' 22''$ East 161.79 feet to a point, thence run South $18^{\circ} 49' 21''$ East 383.11 feet to a point, thence run South $07^{\circ} 22' 15''$ East 341.86 feet to a point, thence run South $0^{\circ} 02' 43''$ East 20.00 feet to a point, thence run North $89^{\circ} 57' 13''$ East 144.57 feet to the point of beginning.

Included in the property conveyed hereby is a nonexclusive easement in the following described real property: All as more particularly shown on a plat of survey by A. G. Weatherington Associates recorded in Plat Book 16, page 7A being the second sheet of two sheets.

From the southeast corner of Sec. 11, T37S, R41E run N 00°13'10" W 1418.18 feet, thence run S 89°56'22" W 881.01 feet, thence run N00°03'36" W to the P.C. of a curve concave to the northeast and having a radius of 403.31 feet and an intersection angle of 16°44'07", thence continue in a northerly direction along the arc of said curve 119.14 feet to the P.T. of said curve, thence run N 16°47'45" W 22.82 feet, thence run S 73°12'15" W 12.50 feet to the point of beginning; thence run N 16°47'45" W along the west side of a road designated Limited Common Use 503.33 feet to the P.C. of a curve thence continue N 02°27'43" E along said curve of road 33.37 feet; thence S89°57'13" W 217.82 feet; thence S 00°03'38" E 221.65 feet; thence N 89°56'22" E 165.00 feet thence S 07°39'33" E 357.59 feet; thence S 60°03'38" E 90.16 feet to a point on the arc of a curve concave to the southeast having a radius of 55.00 feet and an intersection angle of 90°, thence continue in an easterly direction along the arc of said curve 31.04 feet to the P.T. of said curve, thence run N 73° 12' 15" E. 23.07 feet to the P.S. of a curve concave to the northwest and having a radius of 30.00 feet and an intersection angle of 107°44'07", thence continue in a northeasterly direction along the arc of said curve 55.89 feet to the Point of Beginning.

