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Mark F. Grant, Esq.
Ruden, McClosky, Smith
Schuster & Russell, P.A.
200 East Broward Boulevard
Suite 1500
Fort Lauderdale, Florida 33301

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**DECLARATION OF CONDOMINIUM
OF CANOPY WALK, A CONDOMINIUM**

CENTEX HOMES, a Nevada general partnership, d/b/a Centex Destination Properties (“Developer”), as owner in fee simple of the “Land” (as hereinafter defined), having an office located at 445 Douglas Avenue, Suite 1805, Altamonte Springs, Florida 32714, hereby makes this Declaration of Condominium of Canopy Walk, a Condominium (“Declaration”) to be recorded amongst the Public Records of Flagler County, Florida (“County”), where the Land is located, and states and declares:

1. SUBMISSION STATEMENT

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

2. NAME

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

CANOPY WALK, A CONDOMINIUM

3. PHASE CONDOMINIUM - LAND

The land which will have become part of the Condominium Property when, as and if all of the “Phases” (as hereinafter defined) are added to the Condominium Property is described in Exhibit A (“Land”) attached hereto and made a part hereof. The legal description of the portion of the Land (“Initial Phase Land”) constituting “Phase 5” of the Condominium Property is set forth on Exhibit B-5 attached hereto and made a part hereof. The legal descriptions of the portions of the Land constituting each “Subsequent Phase” (Phases 1 through 4 and 6 through 19) (as hereinafter defined) of the Condominium Property are set forth on Exhibits B-1 through B-4 and B-6 through B-19, attached hereto and made a part hereof.

4. DEFINITIONS

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

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

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

4.3. "Assessments" means the assessments for which all Unit Owners are obligated to the Association and include:

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

4.3.2. "Special Assessments" which include any Assessments levied by the Board in addition to the Annual Assessment and are more particularly described in Paragraph 20.3 herein.

4.4. "Association" means Canopy Walk Condominium Association, Inc., a Florida corporation not for profit, responsible for operating the Condominium or any other condominiums which may be created in Canopy Walk.

4.5. "Association Property" means that property, real and personal, which is owned or leased by the Association for the benefit of its Members.

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

4.7. "Bylaws" means the Bylaws of the Association, attached hereto as Exhibit D and incorporated herein by reference, and any amendments thereto.

4.8. "Canopy Walk" means the name given to the planned residential development which is currently being developed by Developer which is intended to be comprised of two hundred forty-two (242) Units and Common Elements.

4.9. "Common Elements" means:

4.9.1. The Condominium Property, other than the Units;

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

4.9.3. An easement of support in every portion of a Unit which contributes to the support of a "Building" (as hereinafter defined) submitted to condominium ownership;

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

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

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

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

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

4.11. "Common Surplus" means the excess of receipts of the Association collected on behalf of Canopy Walk Condominium (including, but not limited to, assessments, rents, profits and revenues, on account of the Common Elements) over the Common Expenses.

4.12. "Community Service Corporation" means Palm Coast Community Service Corporation, a Florida corporation not for profit, organized to administer the land subject to the Parcel 176 Declaration and having among its members all owners of fee simple title to any "Assessment Unit" in the "Property" which is subject to assessment by the Community Service Corporation (as such terms are defined in the Parcel 176 Declaration), including the Unit Owners.

4.13. "Condominium" means that portion of the Land in Canopy Walk described in Exhibit A attached hereto and the improvements thereon being submitted to condominium ownership pursuant to this Declaration as the same may be amended from time to time.

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

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

“Condominium Property” until and unless such Subsequent Phase is submitted to condominium ownership by amendment to this Declaration. No portion of the Marina Property shall be Condominium Property; however, the Marina Property may become Association Property if the same is conveyed to the Association at the election of Developer.

4.16. “County” means Flagler County, Florida.

4.17. “Declaration” means this document and any and all amendments or supplements hereto.

4.18. “Developer” means Centex Homes, a Nevada general partnership, d/b/a Centex Destination Properties, its grantees, corporate successors and assigns. Developer shall have the right to assign any and all of the rights and privileges reserved for Developer under this Declaration and the other Condominium Documents. A Unit Owner shall not, solely by the purchase of a Unit, be deemed a successor or assign of Developer or of the rights of Developer under the Condominium Documents unless such Unit Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Developer.

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

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

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

4.22. "Limited Common Element" means those Common Elements which are reserved for the use of certain Units to the exclusion of other Units as more particularly described in Paragraphs 5.3 and 6.2 hereof.

4.23. "Listed Mortgagee" means the holder, insurer, or guarantor of a mortgage encumbering a Unit of which the Association has been notified pursuant to Paragraph 29.4 herein.

4.24. "Marina" shall mean the docks, boat slips and the gazebo forming a portion of the docks, if any, which Developer may construct adjacent to the Condominium Property.

4.25. "Marina Owner" shall mean the entity (which may be Developer) which shall own and operate the Marina Property (as hereinafter defined), if Developer elects to create the Marina and not make the same Association Property.

4.26. "Marina Property" shall mean all of the real and personal property owned, leased and/or operated by the Marina Owner or its successors or assigns, plus all of the facilities constructed thereon, which will be operated by the Marina Owner, or its successors or assigns, including without limitation, docks, boat slips and gazebo. **THE MARINA PROPERTY IS NOT PART OF THE COMMON ELEMENTS.**

4.27. "Parcel 176 Declarant" means ITT Community Development Corporation, a Delaware corporation, and all of such entities' successors and assigns.

4.28. "Parcel 176 Declaration" means the Declaration of Restrictive Covenants and Easements (Parcel 176) recorded in Official Records Book 550, Page 1616, of the Public Records of the County and all amendments thereto, which establishes a Community Benefit Program whereby portions of the real property at Canopy Walk are benefited by the Community Benefit Program administered by the Community Service Corporation in accordance with the Parcel 176 Declaration and whereby the "Annual Assessment Rate" (as defined therein) of the "Parcel 176 Property" are made specifically applicable to Unit Owners to be collected by the Community Service Corporation.

4.29. "Parcel 176 Documents" means the Parcel 176 Declaration, the Articles of Incorporation and Bylaws of the Community Service Corporation, any rules and regulations promulgated by the Community Service Corporation and all of the instruments and documents referred to therein and executed in connection therewith, and any amendments to any of the documents thereto.

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

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

4.32. "Subsequent Phases" mean those portions of the Land and improvements thereon, which Developer may, but shall not be obligated to, submit to the Condominium Property, in whole or in part, and shall consist of Phases 1 through 4 and 6 through 19.

4.33. "Unit" means "Unit" as described in the Act and is that portion of the Condominium Property within the Condominium which is subject to exclusive ownership. Unit also includes Other Units (as hereinafter defined) if applicable.

4.34. "Unit Owner" means "Unit Owner," as defined in the Act, and is the owner of a Unit. Unit Owner also includes Other Unit Owners (as hereinafter defined) if applicable.

4.35. "Waterway" shall mean and include all water courses, including, but not limited to, streams, rivers, lakes, canals, lagoons, channels, or other bodies of water whether naturally existing, or constructed or excavated, to the extent that such waters and/or shores thereof lie within the boundaries of the Parcel 176 Property and whether such water courses are navigable or nonnavigable.

5. DESCRIPTION OF IMPROVEMENTS - INITIAL PHASE

5.1. Description of Improvements-Initial Phase.

The portion of the Land and improvements (collectively "Initial Phase") being submitted to condominium ownership pursuant to this Declaration are described on the "Initial Phase Survey" (as hereinafter defined). The improvements in the Initial Phase include one (1) four (4) story residential building ("Building") which contains twenty (20) Units, each of which is designated as described in Article 5.2.2; Garage 5A (a 16 bay Garage) and Garage 5B (a 24 bay Garage), certain landscaping and parking areas; other Common Elements; and easement rights in certain property within the Condominium. The term "Garage" is defined in Section 6.6

5.2. Initial Phase Survey.

5.2.1. Annexed hereto as Exhibit B-5 and made a part hereof is the Survey, Plot Plan and Graphic Description of Improvements for the Initial Phase (Phase 5) which includes a survey of the land in the Initial Phase, graphic description of the improvements in which the Units and the Common Elements are located and plot plan thereof (all of which are herein collectively referred to as the "Initial Phase Survey"). The Initial Phase Survey shows and identifies thereon the Common Elements and every Unit, their relative location and approximate dimensions. There is attached to the Initial Phase Survey and made a part of this Declaration a certificate of a surveyor prepared, signed and conforming with the requirements of Section 718.104(4)(e) of the Act.

5.2.2. Description and Identification of Units. The Units in Phase 5 shall be identified by a three digit number (first number representing the Phase number, second number representing the floor level and the third number representing the unit number (e.g. 511) and are so referred to herein and in the Exhibits hereto. No Unit bears the same designation as any other Unit in the Condominium.

5.3. Limited Common Elements.

5.3.1. Lanai/Balcony. Each area shown on the Initial Phase Survey as Lanai/Balcony shall be a Limited Common Element reserved for the exclusive use of the Unit Owner(s) of the Unit(s) adjacent thereto. Unit Owners are prohibited from installing additional screening or windows on the Lanai/Balcony or otherwise enclosing the Lanai/Balcony.

5.3.2. Garage. Each structure shown on the Initial Phase Survey or the Subsequent Phase Surveys as Garage shall be a Common Element, but the individual bays of the Garage are Limited Common Elements reserved for the exclusive use of the Unit Owner(s) of the Unit(s) to which such bay is assigned.

6. DESCRIPTION OF IMPROVEMENTS IN SUBSEQUENT PHASES

6.1. Subsequent Phases.

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

6.1.2. Subsequent Phase Surveys. Annexed hereto as Exhibits B-1 through B-4 and B-6 through B-19, inclusive, are the surveys, plot plans and graphic descriptions of improvements for Phases 1 through 4 and 6 through 19 (“Phase 1 Survey,” “Phase 2 Survey,” “Phase 3 Survey,” etc.). Notwithstanding any indications to the contrary herein contained, Developer may make nonmaterial changes in the description(s) of any Subsequent Phase which is submitted to the Condominium Property more particularly described on the Phase 1 Survey, Phase 2 Survey, Phase 3 Survey, etc. (collectively, the “Subsequent Phase Surveys”).

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

<u>PHASES</u>	<u>NUMBER OF RESIDENTIAL BUILDINGS</u>	<u>NUMBER OF UNITS</u>		
		<u>Minimum</u>	<u>Planned</u>	<u>Maximum</u>
1 & 10-14	6	15	15	18
2-4 & 6-8	6	20	20	24
9	1	12	12	14

While Developer plans that the general size for each Unit A and Unit Ar Unit will be approximately 1,712 air conditioned square feet (excluding the lanai and Garage bay), that the general size for each Unit B and Unit Br Unit will be approximately 1,377 air conditioned square feet (excluding the lanai and Garage bay), and that the general size for each Unit C Unit will be approximately 1,283 air conditioned square feet (excluding the lanai and Garage bay), Developer reserves the right to include

in the Condominium Units for Unit A and Unit Ar Units ranging in size from a minimum of 1,370 air conditioned square feet (excluding the lanai and Garage bay), to a maximum of 2,054 air conditioned square feet (excluding the lanai and Garage bay); for Unit B and Unit Br Units ranging in size from a minimum of 1,101 air conditioned square feet (excluding the lanai and Garage bay), to a maximum of 1,652 air conditioned square feet (excluding the lanai and Garage bay); and for Unit C Units ranging in size from a minimum of 1,026 air conditioned square feet (excluding the lanai and Garage bay), to a maximum of 1,539 air conditioned square feet (excluding the lanai and Garage bay). Square footage as used in this Paragraph was calculated from the center of the interior common wall to the outside of the exterior wall. However, please note that the common and exterior walls are portions of the Common Elements of the Condominium, rather than the Unit itself.

6.1.4. Description and Identification of Units. Each Unit in any Subsequent Phase, if any such Subsequent Phase is submitted to the Condominium Property pursuant to a "Subsequent Phase Amendment" (as hereinafter defined), shall be identified by a three or four digit number (i.e., 221 as in Phase 2 and 1021 as in Phase 10). No Unit in any Subsequent Phase which is added to the Condominium Property shall bear the same identifying number as any other Unit in the Condominium.

6.2. Limited Common Elements.

6.2.1. Lanai/Balcony. Each area shown on the Subsequent Phase Surveys as Lanai/Balcony shall be a Limited Common Element reserved for the exclusive use of the Unit Owner(s) of the Unit(s) adjacent thereto. Unit Owners are prohibited from installing additional screening or windows on the Lanai/Balcony, or otherwise enclosing the Lanai/Balcony.

6.2.2. Garage. Each structure shown on the Subsequent Phase Surveys as Garage shall be a Common Element, but the individual bays of the Garage are Limited Common Elements reserved for the exclusive use of the Unit Owner(s) of the Unit(s) to which such bay is assigned.

6.3 Subsequent Phases Containing Twelve Homes

Subsequent Phase 9, if added to the Condominium Property pursuant to this Declaration by an amendment hereto, is intended to consist of the real property more particularly described in the Survey attached hereto for such Phase and made a part hereof, the improvements of which are intended to include, one (1) three (3)-story residential Building containing, in addition to the Common Elements therein, twelve (12) Units, and the Common Elements shown on the Survey. The Survey for such Phase (as revised prior to the recordation of the amendment adding such Phase) shall be attached to the amendment adding such Phase. Developer shall provide no items of personal property for the Common Elements within this Phase. If such Phase is submitted to the Condominium Property pursuant to an amendment, such Phase will be completed and the respective amendments will be recorded amongst the Public Records no later than the later to occur of (i) seven (7) years from the date of recordation hereof, or (ii) the maximum time allowed by law.

6.4 Subsequent Phases Containing Fifteen Homes

Subsequent Phases 1, 10, 11, 12, 13 and 14, if added to the Condominium Property pursuant to this Declaration by an amendment hereto, are intended to consist of the real property more particularly described in the Surveys attached hereto for such Phases and made a part hereof, the improvements of which are intended to include, as to each Phase, one (1) three (3)-story residential Building containing, in addition to the Common Elements therein, fifteen (15) Units, and the Common Elements shown on such Survey. The Survey for each such Phase (as revised prior to the recordation of the amendment adding such Phase) shall be attached to the amendment adding such Phase. Developer shall provide no items of personal property for the Common Elements within these Phases. If such Phases are submitted to the Condominium Property pursuant to an amendment, such Phases will be completed and the respective amendments will be recorded amongst the Public Records no later than the later to occur of (i) seven (7) years from the date of recordation hereof or (ii) the maximum time allowed by law.

6.5 Subsequent Phases Containing Twenty Homes

Subsequent Phases 2, 3, 4, 6, 7 and 8, if added to the Condominium Property pursuant to this Declaration by an amendment hereto, are intended to consist of the real property more particularly described in the Surveys attached hereto for such Phases and made a part hereof, the improvements of which are intended to include, as to each Phase, one (1) four (4)-story residential Building containing, in addition to the Common Elements therein, twenty (20) Units, and the Common Elements shown on such Survey. The Survey for each such Phase (as revised prior to the recordation of the amendment adding such Phase) shall be attached to the amendment adding such Phase. Developer shall provide no items of personal property for the Common Elements within these Phases. If such Phases are submitted to the Condominium Property pursuant to an amendment, such Phases will be completed and the respective amendments will be recorded amongst the Public Records no later than the later to occur of (i) seven (7) years from the date of recordation hereof or (ii) the maximum time allowed by law.

6.6 Garages.

Developer plans to construct garage buildings ("Garages") containing parking bays, which Garages will be separate from the Buildings. Phase 1 is intended to include Garage 1, a 14 bay Garage; Phase 2 is intended to include Garage 2, an 18 bay Garage; Phase 3 is intended to include Garage 3, a 22 bay Garage; Phase 4 does not contain a Garage; Phase 6 is intended to include Garage 6, a 22 bay Garage; Phase 7 is intended to include Garage 7A, a 12 bay Garage, and Garage 7B, an 18 bay Garage; Phase 8 is intended to include Garage 8, a 20 bay Garage; Phase 9 does not contain a Garage; Phase 10 is intended to include Garage 10A, a 6 bay Garage, and Garage 10B, an 11 bay Garage; Phase 11 is intended to include Garage 11, a 20 bay Garage; Phase 12 is intended to include Garage 12, an 18 bay Garage; Phase 13 is intended to include Garage 13, a 12 bay Garage; and Phase 14 is intended to consist of Garage 14, an 8 bay Garage.

6.7. Phase 15 (Clubhouse)

Phase 15, if added to the Condominium, is intended to consist of the real property ("Phase 15 Land") and improvements located thereon more particularly described in the Phase 15 Survey ("Phase 15 Survey") attached hereto as Exhibit B-15 and hereby made a part hereof, all of

which shall be Common Elements when and if Phase 15 is added to the Condominium Property as hereinafter set forth. The improvements to be located in Phase 15 are intended to include a clubhouse, certain drives, parking areas and landscaped areas, all as depicted on the Phase 15 Survey. Phase 15 shall not contain any Units. If such Phase is submitted to the Condominium Property pursuant to an amendment, such Phase will be completed and the amendment will be recorded amongst the Public Records no later than the later to occur of (i) seven (7) years from the date of recordation hereof or (ii) the maximum time allowed by law.

6.8. Parcel A (Phase 16)

Parcel A (Phase 16), if added to the Condominium, is intended to consist of the real property ("Phase 16 Land" or "Parcel A Land") and improvements located thereon more particularly described in the Parcel A Survey ("Phase 16 Survey" or "Parcel A Survey") attached hereto as Exhibit B-16 and hereby made a part hereof, all of which shall be Common Elements when and if Phase 16 is added to the Condominium Property as hereinafter set forth. The improvements to be located in Phase 16 are intended to include ponds, a lift station, and landscaped areas within Parcel A, all as depicted on the Phase 16 Survey. Phase 16 shall not contain any Units. If such Phase is submitted to the Condominium Property pursuant to an amendment, such Phase will be completed and the amendment will be recorded amongst the Public Records no later than the later to occur of (i) seven (7) years from the date of recordation hereof or (ii) the maximum time allowed by law.

6.9. Parcel B (Phase 17)

Parcel B (Phase 17), if added to the Condominium, is intended to consist of the real property ("Phase 17 Land" or "Parcel B Land") and improvements located thereon more particularly described in the Parcel B Survey ("Phase 17 Survey" or "Parcel B Survey") attached hereto as Exhibit B-17 and hereby made a part hereof, all of which shall be Common Elements when and if Phase 17 is added to the Condominium Property as hereinafter set forth. The improvements to be located in Phase 17 are intended to include ponds and landscaped areas within Parcel B, all as depicted on the Phase 17 Survey. Phase 17 shall not contain any Units. If such Phase is submitted to the Condominium Property pursuant to an amendment, such Phase will be completed and the amendment will be recorded amongst the Public Records no later than the later to occur of (i) seven (7) years from the date of recordation hereof or (ii) the maximum time allowed by law.

6.10. Parcel C (Phase 18)

Parcel C (Phase 18), if added to the Condominium, is intended to consist of the real property ("Phase 18 Land" or "Parcel C Land") and improvements located thereon more particularly described in the Parcel C Survey (hereinafter referred to as the "Phase 18 Survey" or "Parcel C Survey") attached hereto as Exhibit B-18 and hereby made a part hereof, all of which shall be Common Elements when and if Phase 18 is added to the Condominium Property as hereinafter set forth. The improvements to be located in Phase 18 are intended to include an asphalt bike path (which is open to the general public) and landscaped areas within Parcel C, all as depicted on the Phase 18 Survey. Phase 18 shall not contain any Units. If such Phase is submitted to the Condominium Property pursuant to an amendment, such Phase will be completed and the amendment will be recorded amongst the Public Records no later than the later to occur of (i) seven (7) years from the date of recordation hereof or (ii) the maximum time allowed by law.

6.11. Phase 19 (Private Road)

Phase 19 (Private Road), if added to the Condominium, is intended to consist of the real property (“Phase 19 Land”) and improvements located thereon more particularly described in the Phase 19 Survey (hereinafter referred to as the “Phase 19 Survey”) attached hereto as Exhibit B-19 and hereby made a part hereof, all of which shall be Common Elements when and if Phase 19 is added to the Condominium Property as hereinafter set forth. The improvements to be located in Phase 19 are intended to include a private road within Canopy Walk, all as depicted on the Phase 19 Survey. Phase 19 shall not contain any Units. If such Phase is submitted to the Condominium Property pursuant to an amendment, such Phase will be completed and the amendment will be recorded amongst the Public Records no later than the later to occur of (i) seven (7) years from the date of recordation hereof or (ii) the maximum time allowed by law.

6.12. Changes in Subsequent Phases.

Notwithstanding any indications to the contrary herein contained, descriptions relating to Phases or Exhibits referred to in this Article 6 or Articles 5 or 7 hereof, including, but not limited to, legal, graphic, numerical, narrative and the like, are approximations. To the fullest extent permitted by law, Developer reserves the right to change such descriptions as to a Phase by recording an amendment hereto until such time as Developer conveys a Unit in such Phase to a Unit Owner. Such an amendment shall not require the execution thereof by the Association, Institutional Mortgagees or any other person, persons or entity unless: (i) Developer changes the proportion by which a Unit Owner, other than Developer, shares the Common Expenses and the Common Surplus or owns the Common Elements, in which event such Unit Owner whose share of Common Elements, Common Expenses and Common Surplus is being so changed and the Institutional Mortgagees of record holding mortgages on the affected Unit must consent in writing thereto; or (ii) such change materially and adversely affects a Unit Owner (as determined by Developer in the reasonable discretion of Developer), in which event such Unit Owner and the Institutional Mortgagee of record holding the mortgage on the affected Unit must consent thereto in writing or such amendment must be adopted in accordance with Article 27 hereof.

6.13. Canopy Walk Development Order.

In accordance with the requirements set forth by Development Order SP-MAJ-02-01 (“Development Order”) issued by the City of Palm Coast for development of the Land, Developer hereby places a restriction on itself, and its successors and assigns, including, without limitation, the Association, that prohibits the development of: (1) additional buildings containing residential units above the two hundred forty-two (242) residential Units approved by the Development Order; (2) commercial buildings (which shall not include a clubhouse or other facilities intended for use primarily by Unit Owners, their guests, invitees and lessees); (3) tennis courts; or (4) additional recreational buildings or pools beyond those shown on the approved site plans of the Development Order. However, Developer reserves the right for itself and its successors and assigns to develop, for the use and benefit primarily of the Unit Owners, their guests, invitees and lessees, additional amenities that may include, but are not necessarily limited to, gazebos, open-air pavilions or shade structures, walkways, bridges, docks, children’s playground areas and equipment, sports courts, trails and walking paths, ponds, fountains, lawns and passive recreation areas.

6.14. Addition of Subsequent Phases - No Prescribed Order.

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

6.15. Marina Property.

Developer has submitted applications with appropriate governmental authorities to obtain approval to construct a dock, boat slips and a gazebo (the "Marina") in the Intracoastal Waterway adjacent to Canopy Walk. Developer makes no representations or warranties that the Marina, or any of its component facilities, will be approved and permitted by the appropriate governmental authorities or, if approved and permitted, as to the type, amount, size, nature or location of the facilities which may actually be constructed by Developer. If the Marina is developed, Developer may elect not to include the Marina in the Association Property. Ownership of a Unit will not create, grant or convey any right or easement to use the Marina or any of its facilities in favor of any Unit Owner, unless Developer elects, in Developer's sole and absolute discretion, to convey the Marina to the Association. Notwithstanding the foregoing, Developer intends to make the main dock area and gazebo available for pedestrian access by Unit Owners, if these facilities are permitted and constructed. Whether the Marina is conveyed to the Association or reserved separately by Developer, users of the Marina (other than the pedestrian access by Unit Owners) will be subject to the payment of upfront fees and dues and to additional requirements and other restrictions determined by the Marina Owner, in addition to the assessments, requirements and restrictions imposed by this Declaration. If Developer elects to convey the Marina to the Association as Association Property, the cost of the maintenance, repair, operation and replacement of the Marina will be a Common Expense.

6.16 Acknowledgements Regarding Marina Property.

Each Unit Owner, by acceptance of a deed to a Unit acknowledges:

(a) Notwithstanding the fact that the Marina Property may be deemed open space or a recreation area for purposes of applicable zoning ordinances and regulations, each Unit Owner by acquisition of title to a Unit releases and discharges forever the Developer, the Marina Owner and their partners, officers, directors, employees, agents and affiliates, from: (1) any claim that the Marina Property is, or must be, owned and/or operated by the Association or the Unit Owners, and/or (2) any claim that the Unit Owners are entitled to use the Marina Property by virtue of their ownership of a Unit.

Each Unit Owner and the Association shall jointly and severally indemnify, defend, and hold harmless the Developer, the Marina Owner, and their partners, employees, agents, directors, shareholders, officers and affiliates and their successors and assigns, against and in respect of, and to reimburse the Developer, the Marina Owner, and their partners, employees, agents, directors, shareholders, officers and affiliates on demand for, any and all claims, demands, losses, costs, expenses, obligations, liabilities, damages, recoveries, and deficiencies, including, but not

limited to, interest, penalties, attorney and paralegal fees and disbursements (even if incident to any appeals), that the Developer, the Marina Owner, and their partners, employees, agents, directors, shareholders, officers and affiliates shall incur or suffer, which arise out of, result from, or relate to any claim that because the Marina Property may be deemed to be open space or a recreation area for purposes of applicable zoning ordinances and regulations, the Marina Property must be owned and/or operated by the Association or the Unit Owners and/or that Unit Owners may use the Marina Property.

(b) That any entry upon restricted portions of the Marina Property without permission of the Marina Owner may be deemed a trespass, and each Unit Owner shall refrain from, and shall cause all occupants of such Unit Owner's Unit, their guests and invitees to refrain from any unauthorized entry upon restricted portions of the Marina Property;

(c) That the proximity of Units and Common Elements to the Marina Property results in certain foreseeable risks and that each Unit Owner's use and enjoyment of his or her Unit and the Common Elements may be limited as a result and that neither the Association, Developer nor the Marina Owner shall have any obligation to take steps to remove or alleviate such risks;

(d) That the Marina Owner and its designees may add to, remove or otherwise modify the improvements comprising the Marina Property, including changing the location, configuration and size, and that neither the Marina Owner, Developer, nor the Association, shall have any liability to any Unit Owner as a result of such modifications to the Marina Property;

(e) That there are no express or implied easements over the Marina Property for view purposes, and no guaranty or representation is made by the Marina Owner, Developer or the Association that any view of, over and/or across the Marina Property will be preserved without impairment, and that neither the Marina Owner, Developer nor the Association shall have any obligation to preserve views of, over or across the Marina Property; and

(f) That no representations or warranties which are inconsistent with this Section, either verbal or written, have been made or are made by Developer, Marina Owner or the Association or by any person acting on behalf of any of the foregoing.

6.17. Rights of Access and Parking for the Marina.

If Developer creates the Marina and does not convey the Marina to the Association as part of the Association Property, there is hereby reserved for the benefit of, and the Association will grant, the Marina Owner and its members and guests such easements as are necessary over the walkways and roadways within Canopy Walk, for ingress and egress and vehicular and pedestrian access to the Marina by the Marina Owner and its members and guests.

The Marina Owner and members of the Marina, their guests and invitees and the employees, agents, contractors, and designees of the Marina Owner shall at all times have a right and a non-exclusive easement of access and use over all roadways located within the Condominium Property reasonably necessary to travel to and from the entrance of Canopy Walk from and to the Marina Property, respectively, and, further, over those portions of the Condominium Property (whether Common Element or otherwise) reasonably necessary for the use, operation, maintenance, repair, and replacement of the Marina Property. Without limiting the generality of the foregoing,

members of the Marina shall have the right to use the pedestrian paths located throughout the Condominium Property.

The Marina Owner will grant an easement to the Association for the Unit Owners and their guests and lessees to have pedestrian access to the main dock (but not any boat slips or other facilities) and gazebo.

Developer reserves an easement over the Condominium Property and the Association Property to the extent necessary for ingress and egress and for vehicular and pedestrian access to and from the Marina Property.

6.18. Assumption of Risk and Indemnification.

Each Unit Owner, by its purchase of a Unit, expressly assumes the risks associated with the Marina Property (regardless of whether the Unit Owner is using the Marina Property) and agrees that neither Developer, the Marina Owner, the Association, nor any of their affiliates or agents nor any other entity designing, constructing, owning or managing the Marina Property or planning or constructing the Unit Owner's Unit shall be liable to Unit Owner or any other person claiming any loss or damage, including, without limitation, indirect, special or consequential loss or damage arising from personal injury, destruction of property, loss of view, noise pollution, or other visual or audible offenses, or trespass or any other alleged wrong or entitlement to remedy based upon, due to, arising from or otherwise related to the proximity of the Unit Owner's Unit or Common Elements to the Marina Property, including, without limitation, any claim arising, in whole or in part, from the negligence of Developer, or any other entity designing, constructing, owning or managing the Marina Property or planning or constructing the Unit Owner's Unit. Each Unit Owner hereby releases the Marina Owner, Developer, the Association and any other entity owning or managing the Marina Property against any and all claims by Unit Owner, Unit Owner's guests and invitees relating to or rising out of the foregoing.

7. PHASE DEVELOPMENT

7.1. Impact of Subsequent Phases on Initial Phase.

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

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

7.1.3. Common Elements of Subsequent Phases. If any Subsequent Phase is added to and does become a part of the Condominium Property, then all of the Common Elements constituting a portion of such Subsequent Phase shall become a part of the Common Elements of the Condominium Property, with such Common Elements being owned in undivided shares by all Unit Owners in all Phases then and thereafter constituting a portion of the Condominium.

7.1.4. Share of Ownership Upon Submission of Only Initial Phase. If only the Initial Phase is submitted to the Condominium Property pursuant to this Declaration, there will be twenty (20) Units in the Condominium, each having as an appurtenance thereto one (1) vote in the Association and an equal one-twentieth (1/20) undivided share of ownership in the Common Elements.

7.1.5. Share of Ownership Upon Submission of Subsequent Phase. If any Subsequent Phase, in addition to the Initial Phase, is submitted to the Condominium Property, then each Unit in all Phases submitted to the Condominium Property shall have as appurtenances thereto one (1) vote in the Association and an equal undivided share of ownership in the Common Elements. If all Subsequent Phases are submitted, as planned, to condominium ownership as a portion of Condominium Property pursuant to an amendment or amendments to this Declaration, the total number of Units shall be two hundred forty-two (242). The number of Units planned to be included in each Subsequent Phase if, as and when added to the Condominium, is set forth in Article 6 hereof.

7.2. Withdrawal Notice.

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

8. UNDIVIDED SHARES IN COMMON ELEMENTS

8.1. Appurtenance.

8.1.1. Ownership of the Common Elements and Membership in the Association. Each Unit shall have as an appurtenance thereto one (1) vote in the Association and an equal undivided share of ownership in the Common Elements. As each Subsequent Phase is added to the Condominium, each Unit's percentage interest in the Common Elements will decrease based upon the number of Units in the Subsequent Phase being added to the denominator.

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

8.2. Share of Common Expenses and Common Surplus.

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

9. VOTING INTERESTS

9.1. Voting Interest.

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

9.2. Voting By Corporation or Multiple Unit Owners.

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

9.3. Ownership by Husband and Wife.

Notwithstanding the provisions of Paragraph 9.2 above, whenever any Unit is owned solely by a husband and wife they may, but shall not be required to, designate a Voting Member. In

the event a Voting Certificate designating a Voting Member is not filed by the husband and wife, the following provisions shall govern their right to vote:

- (i) Where both husband and wife are present at a meeting, each shall be regarded as the agent and proxy for the other for purposes of casting the Voting Interest for each Unit owned solely by them. In the event they are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to exercise their Voting Interest on that subject at that meeting.
- (ii) Where only one (1) spouse is present at a meeting, the spouse present may exercise the Voting Interest of the Unit without establishing the concurrence of the other spouse, absent any prior written notice to the contrary to the Association by the other spouse. In the event of prior written notice to the contrary to the Association by the other spouse, the vote of said Unit shall not be considered in determining the requirement for a quorum or for any other purpose unless such prior notice to the contrary has been withdrawn by a subsequent written notice executed by both husband and wife.
- (iii) Where neither spouse is present, the person designated in a proxy signed by either spouse may exercise the Voting Interest of the Unit, absent any prior written notice to the contrary to the Association by the other spouse or the designation of a different proxy by the other spouse. In the event of prior written notice to the contrary to the Association or the designation of a different proxy by the other spouse, the vote of said Unit shall not be considered in determining the requirement for a quorum or for any other purpose.

9.4. Voting by Proxy.

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

9.5. Elections.

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

9.6. Eligibility of Directors.

In accordance with Section 718.112(2)(d)(1) of the Act, except for Developer-appointed Directors, Directors must be Members or the spouses, parents or children of Members except that if a Unit is owned by an entity and not an individual, such entity may appoint an individual on its behalf to be eligible to serve on the Board of Directors.

10. PLAN FOR DEVELOPMENT

10.1. Developer plans to construct Canopy Walk as a multi-phased planned residential community to be located in Flagler County, to be comprised of two hundred forty-two (242) residential Units, the Clubhouse, and other Common Elements.

10.2. The Community Service Corporation is responsible for the operation of the Community Benefit Program established by the Parcel 176 Declaration for the maintenance of the "Parcel 176 Property" (as described in the Parcel 176 Declaration).

10.3. The Parcel 176 Declaration provides for architectural control, certain use rights of the Parcel 176 Property and the Waterways, preservation and protection of shores and channels, restrictions on construction of docks and piers, and restrictions on the mooring and storage of watercraft.

RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT OF UNIT OWNERS OR THE ASSOCIATION.

11. ASSOCIATION

11.1. Purpose of Association.

The Association shall be the condominium association responsible for the operation of this Condominium and may be the condominium association for other condominiums created within Canopy Walk. Each Unit Owner shall be a member of the Association as provided in the Condominium Documents. A copy of the Articles are attached hereto as Exhibit C and made a part hereof. A copy of the Bylaws are attached hereto as Exhibit D and made a part hereof.

11.2. Member Approval of Certain Association Actions.

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

- (i) the collection of Assessments;
- (ii) the collection of other charges which Unit Owners are obligated to pay pursuant to the Condominium Documents;
- (iii) the enforcement of the use and occupancy restrictions contained in the Condominium Documents;
- (iv) in an emergency where waiting to obtain the approval of the Unit Owners creates a substantial risk of irreparable injury to the Condominium Property or the Unit Owners but in such event, the aforesaid vote shall be taken with respect to the continuation of the

action at the earliest practical date (the imminent expiration of a statute of limitations shall not be deemed an emergency obviating the need for the requisite vote of three-fourths [3/4] of the Unit Owners); or

- (v) filing a compulsory counterclaim.

11.3. Management Companies and Management Agreements.

The Board shall engage a management company at all times and the management company shall provide the services outlined in Exhibit F attached hereto. This provision may only be amended if approved by the entire Board and eighty percent (80%) of all Unit Owners (at a duly called meeting of the Unit Owners at which a quorum is present).

11.4. Conveyance to Association and Assumption of St. Johns River Water Management District Permits and Maintenance Responsibilities.

The Association is obligated to accept any and all conveyances to it by Developer of a fee simple title, easements or leases to all or portions of its property. The Association is obligated to assume any and all of the permits issued by the St. Johns River Water Management District and any other government or quasi-governmental authority, and the related maintenance responsibilities of the St. Johns River Water Management District and any other government or quasi-governmental authorities for Canopy Walk.

The Marina Owner shall have the right, in its sole discretion, to convey the Marina Property to the Association. The Association shall accept such conveyances, but shall not be obligated to pay any consideration therefor. The conveyance will be free and clear of any membership interests. Following any such conveyance, the Board of Directors of the Association will determine who will have access to the Marina Property and the terms and conditions of access thereto. Following such conveyance, the cost of operating the Marina Property shall be a Common Expenses or Limited Common Expense (as applicable) of the Association.

11.5. Conveyance by Association.

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

11.6. Community Service Corporation.

The Unit Owners shall be "Members" of the Community Service Corporation as described in the Articles of Incorporation and Bylaws of the Community Service Corporation. The Community Service Corporation has been organized for the purpose of administering the covenants and obligations relating to the "Parcel 176 Property" as set forth in the Parcel 176 Declaration. All members of the Association acquire the benefits as to use of the Parcel 176 Property as described in the Parcel 176 Declaration and the obligation to pay the "Annual Assessment Rate" as set forth in the Parcel 176 Declaration.

12. EASEMENTS

12.1. Perpetual Nonexclusive Easement to Public Ways, the Condominium Property and the Common Property

The walks and other rights-of-way, if any, in this Condominium as shown on the Site Plan or hereafter located within this Condominium shall be, and the same are hereby declared to be, subject to a perpetual nonexclusive easement for ingress and egress and access to, over and across the same, to public ways, including dedicated streets, the Condominium Property and the Common Property, which easement is hereby created in favor of all the Unit Owners in the Condominium now or hereafter existing for their use and for the use of their family members, guests, lessees or invitees for all proper and normal purposes and for the furnishing of services and facilities for which the same are reasonably intended, including ingress and egress for the furnishing of services by fire protection agencies, police and other authorities of the law, United States mail carriers, representatives of public utilities, including, but not limited to, the Department of Environmental Protection, telephone, electricity, sewer, water, gas, drainage, irrigation, lighting, television transmission, cable television and communications systems transmission, reception and monitoring, security, garbage and waste removal and the like and for all purposes incidental thereto and other utilities or services authorized by Developer, its successors or assigns to service Condominium Property; and such other persons as Developer from time to time may designate for performing their authorized services. Developer hereby reserves unto itself, its successors, assigns, designees and nominees, and hereby grants to the Association, the right to grant easements, permits and licenses over the Common Elements and to impose upon the Common Elements henceforth and from time to time such easements and cross-easements for any of the foregoing purposes as it deems to be in the best interests of and necessary and proper for the Condominium. The Association shall have the right to establish the rules and regulations governing the use and enjoyment of the Common Elements and all easements over and upon same.

12.2. Easements and Cross-Easements on Common Elements

The Common Elements of the Condominium shall be and the same are hereby duly declared to be subject to perpetual nonexclusive easements in favor of the Association, and such appropriate utility, telecommunication and other service companies or the providers of the services hereinafter set forth as may be from time to time designated by Developer, to and from all portions of Canopy Walk for ingress and egress, and for the installation, maintenance, construction and repair of facilities, including, but not limited to, electric power, telephone, sewer, water, gas, drainage, irrigation, lighting, television transmission, cable television and communications systems transmission, reception and monitoring, security, pest control, garbage and waste removal and the like and for all purposes incidental thereto. Developer hereby reserves unto itself, its successors, assigns, designees and nominees, and hereby grants to the Association, the right to grant easements, permits and licenses over the Common Elements and to impose upon the Common Elements henceforth and from time to time such easements and cross-easements for any of the foregoing purposes as it deems to be in the best interests of and necessary and proper for the Condominium. Developer hereby reserves a blanket easement over, under, upon and through the Condominium for any purpose whatsoever.

12.3. Association Property

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

12.4. Easement for Encroachments.

12.4.1. Settlement or Movement of Improvements. All the Condominium Property shall be subject to easements for encroachments, which now or hereafter exist, caused by settlement or movement of any improvements upon such areas or improvements contiguous thereto or caused by minor inaccuracies in the building or rebuilding of such improvements.

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

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

12.5. Reservation for Periodic Inspections, Repairs and Maintenance

Developer shall, at all times, have the right to inspect the condition of the Common Elements, the Limited Common Elements and the improvements and facilities thereon, if any, and to perform any maintenance and any repairs thereto as Developer deems necessary or appropriate in Developer's sole and absolute discretion. If Developer desires to inspect, maintain and/or repair a Limited Common Element which is appurtenant to only one (1) Unit, Developer shall provide reasonable prior notice to the affected Unit Owner except in any situation deemed, in Developer's sole and absolute discretion, to be an emergency. If Developer determines, in its sole and absolute discretion, that the Association has failed to maintain any portion of the Common Elements or Limited Common Elements in a manner consistent with the community-wide standard established pursuant to this Declaration, it may so notify the Association, in writing, and the Association shall promptly perform the required maintenance or repairs. Failure of the Association to maintain the Common Elements or the Limited Common Elements in a manner consistent with the community-wide standard shall relieve Developer and any predecessor developer of any liability to the

Association or to any Unit Owner or occupant of a Unit for any condition of the Common Elements or Limited Common Elements. Developer shall have the right to make a record of its inspections, maintenance and/or repairs made by any means available, including, but not limited to, photographing and/or videotaping the Common Elements and Limited Common Elements, and shall have the right to perform tests or examinations to determine the condition of the same. Notwithstanding the foregoing, the foregoing shall not impose upon Developer any independent obligation to perform inspections, maintenance or repairs of the Common Elements or Limited Common Elements, and the Association shall not be relieved of its obligation to maintain the Common Elements and Limited Common Elements because of the election of Developer or any predecessor developer to inspect or not to inspect or report to the Association the condition of the Common Elements and Limited Common Elements or to perform or not to perform any maintenance or repair.

12.6. Easements to Marina.

If Developer creates the Marina and does not convey the Marina to the Association as part of the Association Property, the Association will grant the Marina Owner and its members and guests such easements necessary over the walkways and roadways for ingress and egress to the Marina by the Marina Owner and its members and guests, and the Association will also enter into a lease with the Marina Owner for approximately two hundred (200) square feet of office space in the Clubhouse for Marina Owner's use ("Marina Office Lease"). The Marina Office Lease will be for a term of ninety-nine (99) years.

The Marina Owner will grant an easement to the Association for the Unit Owners and their guests and lessees to have pedestrian access to the main dock (but not any boat slips or other facilities) and gazebo.

Developer reserves an easement over the Condominium Property and the Association Property to the extent necessary for ingress and egress and for vehicular and pedestrian access to and from the Marina Property.

13. LIABILITY INSURANCE PROVISIONS

13.1. Public Liability Insurance

The Board shall obtain liability insurance in the form generally known as Public Liability and/or Owners, Landlord and Tenant Policies, or alternatively, in the event Developer so elects, the Association shall be covered under Developer's insurance, in such amounts as Developer or the Board may determine from time to time for the purpose of providing liability insurance coverage for all property and improvements in Canopy Walk excluding the Units; provided, however, that such policy or policies shall not have limits of less than One Million Dollars (\$1,000,000) covering all claims for personal injury and One Hundred Thousand Dollars (\$100,000) for property damage arising out of a single occurrence. The Board shall collect and enforce the payment of a share of the premium for such insurance from each Unit Owner as a part of the Annual Assessment. Said insurance shall include, but not be limited to, legal liability for property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of any property or improvements within the Condominium, legal liability arising out of law suits related to employment contracts of the Association (if available at acceptable rates), water damage, liability for

hazards related to usage and liability for property of others (if available at acceptable rates), hired automobile, non-owned automobile and off-premises employee coverage (if available at acceptable rates) and such other risks as are customarily covered with respect to developments similar to Canopy Walk in construction, location and use. All such policies shall name the Association and Developer (so long as Developer shall own any of the Condominium Property or have any potential liability with respect thereto, as their respective interests may appear) as the insured(s) under such policy or policies. The original or a true copy of each policy shall be held in the office of the Association. The insurance purchased shall contain a "severability of interest endorsement," or equivalent coverage, which would preclude the insurer from denying the claim of a Unit Owner because of the negligent acts of either the Association, Developer or any other Unit Owner or deny the claim of either Developer or the Association because of the negligent acts of the other or the negligent acts of a Unit Owner. All liability insurance shall contain cross liability endorsements to cover liabilities of the Unit Owners as a group to each Unit Owner. Each Unit Owner shall be responsible for the purchasing of liability insurance for accidents occurring in his or her own Unit and, if the Unit Owner so determines, for supplementing any insurance purchased by the Association.

13.2. Fidelity Insurance.

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

13.3. Cancellation Provision.

All insurance policies or fidelity bonds purchased pursuant to this Article 13 shall provide that they may not be canceled without at least thirty (30) days prior written notice to the Association and to Institutional Mortgagees.

14. PROVISIONS RELATING TO CASUALTY INSURANCE
AND DESTRUCTION OF IMPROVEMENTS

14.1. Hazard Insurance.

Each Unit Owner shall be responsible for the purchase of casualty insurance for all of his or her personal property including the following equipment, if any, located within his or her Unit, electrical fixtures, appliances, air conditioning or heating equipment, water heaters and built-in cabinets. The Association shall obtain casualty insurance with such coverage and in such amounts as it may determine from time to time for the purpose of providing casualty insurance coverage for all insurable property and improvements within Canopy Walk, including Fire and Extended Coverage, Vandalism and Malicious Mischief Insurance, all of which insurance shall insure all of the insurable improvements on or within Canopy Walk, including personal property owned by the Association, in and for the interest of the Association, all Unit Owners and their mortgagees, as their interests may appear, with a company (or companies) acceptable to the standards set by the Board. The Association shall purchase insurance for each Building and all improvements now located or which may hereafter be located, built or placed within Canopy Walk in an amount equal to one hundred percent (100%) of the "Replacement Value" thereof, if available. All such policies shall name the Association and Developer (so long as Developer shall own any of the Condominium Property or have any potential liability with respect thereto, as their respective interests may appear) as the insured(s) under such policy or policies. The term "Building" as used in this Article 14 does not include Unit floor coverings, wall coverings or ceiling coverings. The term "Replacement Value" shall mean one hundred percent (100%) of the current replacement costs exclusive of land, foundation, excavation, items of personal property and other items normally excluded from coverage as determined annually by the Board. The Board may determine the kind of coverage and proper and adequate amount of insurance. The casualty insurance shall contain an "inflation guard endorsement," and, if determined necessary, an "increased cost of construction endorsement" or "continuant liability from operation of building laws endorsement" or a "demolition endorsement" or the equivalent. The casualty insurance shall insure the Buildings from loss or damage caused by or resulting from at least the following: fire and other hazards covered by the standard extended coverage endorsement and by sprinkler leakage, windstorm, vandalism, malicious mischief, debris removal and demolition, and such other risks as shall customarily be covered with respect to projects or developments similar to the Buildings in construction, location and use.

14.2. Flood Insurance.

If determined appropriate by the Board or if required by any Institutional Mortgagee, the Association shall obtain a master or blanket policy of flood insurance covering all property and improvements in Canopy Walk, if available and at a reasonable premium, under the National Flood Insurance Program or any other governmental regulated insurance carrier authorized to conduct business in the State of Florida or a commercial underwriter, which flood insurance shall be in the form of a standard policy issued by a member of the National Flood Insurers Association, and the amount of the coverage of such insurance shall be the lesser of the maximum amount of flood insurance available under such program or one hundred percent (100%) of the current replacement cost of all Buildings and other insurable property located in the flood hazard area.

14.3. Form of Policy and Insurance Trustee.

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

14.4. Required Policy Provisions.

All policies shall name Developer as an additional insured until such time as Developer notifies the Association, in writing, that such requirement is no longer needed. All such aforesaid policies shall provide that they may not be canceled without at least thirty (30) days' prior written notice to the Association and Listed Mortgagees (and Developer as to any policy in which it is listed as additional insured) and shall be deposited with the Insurance Trustee upon its written acknowledgment that the policies and any proceeds thereof will be held in accordance with the terms hereof. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Insurance Trustee. In the event of a casualty loss, the Insurance Trustee may deduct from the insurance proceeds collected a reasonable fee for its service as Insurance Trustee. The Association is hereby irrevocably appointed agent for each Unit Owner to adjust all claims arising under insurance policies purchased by the Association. The Insurance Trustee shall not be liable for payment of premiums, for the renewal or the sufficiency of the policies or for the failure to

collect any insurance proceeds. The Association may determine to act as Insurance Trustee, in which event references herein to Insurance Trustee shall refer to the Board.

14.5. Restrictions of Mortgagees.

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

14.6. Distribution of Insurance Proceeds and Losses.

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

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

14.6.2. Loss of Fifty Thousand Dollars (\$50,000) or Less to Units and Common Elements. In the event that a loss of Fifty Thousand Dollars (\$50,000) (such amount is based on the value of the dollar in 2003 and shall be increased each year thereafter based upon increases in the Consumer Price Index) or less occurs to improvements within one (1) or more Units and to improvements within Common Elements contiguous thereto, or to improvements within the Common Elements, the Insurance Trustee shall pay the proceeds received as a result of such loss to the Association. Upon receipt of such proceeds, the Association will cause the necessary repairs to be made to the improvements within the Common Elements and within the damaged Units. In such event, should the insurance proceeds be sufficient to repair the improvements within the Common Elements but insufficient to repair all of the damage within the Units, the proceeds shall be applied first to completely repair the improvements within the Common Elements and the balance of the funds ("Balance") shall be apportioned by the Association to repair the damage to the improvements within Units, which apportionment shall be made to each Unit in accordance with the proportion of damage sustained to improvements within said Units as estimated by the insurance company whose policy covers such damage. Any deficiency between the Balance apportioned to a damaged Unit and the cost of repair shall be paid by a Special Assessment.

14.6.3. Loss in Excess of Fifty Thousand Dollars (\$50,000) to Units and Common Elements. In the event the Insurance Trustee receives proceeds in excess of the sum of Fifty Thousand Dollars (\$50,000) (such amount is based on the value of the dollar in 2003 and shall be increased each year thereafter based upon increases in the Consumer Price Index) as a result of damages to the improvements within the Common Elements and/or Units and Common Elements that are contiguous, then the Insurance Trustee shall hold, in trust, all insurance proceeds received

with respect to such damage, together with any and all other funds paid as hereinafter provided, and shall distribute the same as follows:

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

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

(c) In the event the insurance proceeds are insufficient to repair and replace all of the damaged improvements within the Common Elements and Units contiguous to such damaged Common Elements, the Board shall hold a special meeting to determine a Special Assessment against all of the Unit Owners to obtain any necessary funds to repair and to restore such damaged improvements. Upon the determination by the Board of the amount of such Special Assessment, the Board shall immediately levy such Special Assessment against the Units setting forth the date or dates of payment of the same, and any and all funds received from the Unit Owners pursuant to such Special Assessment shall be delivered to the Insurance Trustee and disbursed as provided in subparagraph 14.6.3 (b) immediately preceding. In the event the deficiency between the estimated cost of the repair and replacement of the damaged property and the insurance proceeds exceeds the sum of Five Thousand Dollars (\$5,000) per Unit Owner, and three-fourths (3/4) of the Unit Owners advise the Board in writing on or before the date for the first payment thereof that they are opposed to a Special Assessment, then the Insurance Trustee shall divide the net insurance proceeds into the shares described in Article 7 hereof and shall promptly pay each share of such proceeds to the Unit Owners and mortgagees of record as their interests may appear ("Insurance Proceeds Distribution"). In making any such Insurance Proceeds Distribution to the Unit Owners and mortgagees, the Insurance Trustee may rely upon a certificate of an abstract company as to the names of the then Unit Owners and their respective mortgagees. Any Insurance Proceeds Distribution shall also require the approval of the Lead Mortgagee.

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

insurance proceeds and any remaining funds held by the Insurance Trustee shall be distributed to the Unit Owners in proportion to their contributions by way of Special Assessment.

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

14.6.6. Repair of Damaged Property. Any repair, rebuilding or reconstruction of damaged property shall be substantially in accordance with the architectural plans and specifications for Canopy Walk, as: (i) originally constructed; (ii) reconstructed; or (iii) new plans and specifications approved by the Architectural Committee (as defined in the Parcel 176 Declaration) of the Parcel 176 Property in accordance with the Parcel 176 Declaration; provided, however, any material or substantial change in new plans and specifications approved by the Architectural Committee from the plans and specifications of Canopy Walk as previously constructed shall require approval by the Lead Mortgagee.

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

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

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

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

15. PROVISIONS RELATING TO CONDEMNATION OR EMINENT DOMAIN
PROCEEDINGS

15.1. Proceedings.

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

15.2. Deposit of Awards With Insurance Trustee.

The taking of any portion of the Condominium Property by condemnation shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Although the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee; and in the event of failure to do so, in the discretion of the Board, a special charge shall be made against a defaulting Unit Owner in the amount of his or her award, which amount shall be secured by a lien, or the amount of that award shall be set off against the sums hereafter made payable to that Unit Owner.

15.3. Disbursement of Funds.

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

15.4. Unit Reduced But Tenantable.

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

15.4.1. Affected Unit Made Tenantable. The Affected Unit shall be made tenantable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be collected as a special charge from the Unit Owner of the Affected Unit.

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

15.4.3. Reduction in Percentage of Common Elements. If the floor area of the Affected Unit is reduced by more than ten percent (10%) by the taking, the number representing the

share in the ownership of the Common Elements appurtenant to the Affected Unit shall be reduced ("Reduction in Percentage of Common Elements") in the proportion by which the floor area of the Affected Unit is reduced by the taking, and then the shares of all Units in the ownership of the Common Elements shall be restated with the Reduction in Percentage of Common Elements being allocated to all the Units in proportion to their share of ownership in the Common Elements.

15.5. Affected Unit Made Untenatable.

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

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

15.5.2. Remaining Portion of Affected Unit. The remaining portion of the Affected Unit, if any, shall be released by the Institutional Mortgagee and conveyed by the Unit Owner to the Association. Such remaining portion of the Affected Unit shall become a part of the Common Elements and shall be placed in a condition approved by the Board and the Condominium Documents shall be amended to reflect the addition of such Common Elements; provided that if the cost of the work shall exceed the balance of the fund from the award for the taking after the payment set forth in subparagraph 15.4.1 above, the work shall be approved in the manner required for further improvement of the Common Elements.

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

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

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

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

15.6. Taking of Common Elements.

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

15.7. Amendment of Declaration.

The changes in Units, in the Common Elements and in the ownership of the Common Elements that are affected by the condemnation shall be evidenced by an amendment to this Declaration that need be approved only by a majority of the Board unless written approvals from Developer and/or Listed Mortgagees are also required pursuant to this Declaration. Such amendment shall be evidenced by an amendment executed by the Association in recordable form in accordance with the Act, and a true copy of such amendment shall be mailed via first class mail by the Association to Developer, all Unit Owners and Listed Mortgagees ("Interested Parties"). The amendment shall become effective upon the recording of such amendment amongst the Public Records of the County.

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

16.1. New Total Tax.

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

levied by the taxing authority upon each Unit and its appurtenant percentage interest in Common Elements.

16.2. Personal Property Taxes.

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

17. OCCUPANCY AND USE RESTRICTIONS

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

17.1. Single-Family Use.

The Units shall be used for single-family residences only (with the exception of Developer, for so long as Developer is a Unit Owner). This provision will not prohibit the use of one Unit by two or more families or from renting on a short term basis. No trade, business, profession or any other type of commercial activity shall be carried on in the Units, other than as a model or sales office (and related uses) by Developer; provided, however, a Unit Owner may use a room within a Unit as an office for conducting personal business if such personal business does not require contact at the Unit with customers or clientele of the Unit Owner, nor be of such a pervasive nature as to dominate the residential character of the occupancy of such Unit. Any such personal office use shall not be deemed a commercial activity in violation of this Paragraph 17.1. Such personal business use must, nonetheless, comply with any applicable governmental regulation.

17.2 Leasing of Units.

A Unit Owner may lease his or her Unit on such terms and conditions as such Unit Owner may determine, provided that the lessee shall be bound by all terms and conditions of the Condominium Documents. The Association is prohibited from operating a rental program. Therefore, no expense associated with any rental program shall be a common expense of the Association. Developer makes no representations as to whether any modifications to the Units or the Buildings are required before Units may be placed into a rental program or whether other legal requirements apply to the renting of a Unit. Each Unit Owner should perform his/her own investigations in that regard.

17.3 Approval by the Architectural Committee of Improvements.

As described in Section 2 of the Parcel 176 Declaration, all structures and improvements to be built on the Parcel 176 Property, including the Condominium, must be approved by the Architectural Committee. The Parcel 176 Declaration provides the procedure and method of obtaining the Architectural Committee's approval. Developer has received written approval from the Architectural Committee to construct Canopy Walk in the manner depicted on the surveys attached hereto.

17.4. Nuisance.

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

17.5. Signs.

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

17.6. Animals.

A Unit Owner is permitted to keep up to two (2) domestic pets (dogs, cats, birds) in his or her Unit. Only common domesticated household pets may be kept in a Unit, but in no event for the purpose of breeding or for any commercial purposes whatsoever. No other animals, livestock, reptiles or poultry of any kind shall be kept, raised, bred or maintained on any portion of the Condominium Property. Permitted pets shall only be kept subject to and in accordance with such rules and regulations as shall be promulgated from time to time by the Board. Any pet must be carried or kept on a leash when outside of a Unit. No pet shall be kept tied up outside of a Unit or in any Lanai/Balcony. An Owner shall immediately pick up and remove any solid animal waste deposited by his or her pet on the Condominium Property. An Owner is responsible for the cost of repair or replacement of any Condominium Property damaged by his or her pet.

If a dog or any other animal becomes obnoxious to the Unit Owners by barking or otherwise, the Unit Owner thereof must cause the problem to be corrected; or, if it is not corrected, the Unit Owner, upon written notice by the Association, will be required to permanently remove the animal from the premises. The Association will promulgate rules and regulations from time to time designating other rules as necessary to regulate pets.

Each Unit Owner who determines to keep a pet thereby agrees to indemnify the Association and Developer and hold them harmless against any loss or liability of any kind or character whatsoever arising from or growing out of his or her having any animal on the Condominium Property.

17.7. Clotheslines.

No clothesline or other similar device shall be allowed in any portion of the Condominium Property. Clotheslines within a Unit shall be concealed from view from all portions of Canopy Walk. Hanging items on or from the Lanais/Balconies is prohibited.

17.8. Window Décor.

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

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

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

17.10. Antenna, Aerial and Satellite Dish.

No outside television, radio, or other electronic towers, aerials, antennae, satellite dishes or device of any type for the reception or transmission of radio or television broadcasts or other means of communication shall hereafter be erected, constructed, placed or permitted to remain on any portion of the Condominium Property or upon any improvements thereon, unless expressly approved in writing by the Association, except that this prohibition shall not apply to those satellite dishes that are one meter (39.37") in diameter or less, and specifically covered by 47 C.F.R. Part 1, Subpart S, Section 1.4000, as amended, promulgated under the Telecommunications Act of 1996, as amended from time to time. The Association is empowered to adopt rules governing the types of antennae, restrictions relating to safety, location and maintenance of antennae. The Association may also adopt and enforce reasonable rules limiting installation of permissible dishes or antennae to certain specified locations, not visible from the street or neighboring properties, and integrated with the Condominium Property and surrounding landscape, to the extent that reception of an acceptable signal would not be unlawfully impaired by such rules. Any approved antennae shall be installed in compliance with all federal, state and local laws and regulations, including zoning, land-use and building regulations. This Section 17.10 shall not apply to Developer.

17.11. Litter.

In order to preserve the beauty of the Condominium, no garbage, trash, refuse or rubbish shall be deposited, dumped or kept upon any part of the Condominium Property except in proper sized, closed plastic bags or in closed containers, dumpsters or other garbage collection facilities deemed suitable by the Board. All containers, dumpsters and other garbage collection facilities shall be kept in a clean condition with no noxious or offensive odors emanating therefrom.

17.12. Radio Transmission.

No ham radios or radio transmission equipment shall be operated or permitted to be operated within the Condominium Property without the prior written consent of the Board.

17.13. Parking and Vehicular Restrictions

Parking upon the Condominium Property shall be restricted to the Garage(s) and designated parking areas within the Condominium Property. No parking on the streets (unless designated) or swales is permitted. Boats are not permitted to be parked in outdoor automobile spaces or anywhere on the common area of the Property. No Unit Owner shall keep any vehicle on the Condominium Property which is deemed to be a nuisance by the Association. No Unit Owner shall conduct repairs taking more than twenty-four (24) hours (except in an emergency) or restorations of any motor vehicle, boat, trailer, or other vehicle upon the Condominium Property. No commercial vehicle may be parked or stored on the Condominium Property. Motorcycles are permitted on the Condominium Property, however, they are restricted to parking in the Garage(s) only. No bus or tractor-trailer or any other truck larger than a full-size pickup truck may be parked on the Property, except temporarily as in the case of a moving van or other such vehicle necessary to provide service to a Unit Owner and with the exception of any vehicles necessary for any construction activity being performed by or on behalf of Developer. The Association shall have the right to authorize the towing away of any vehicles which violate this Declaration or the rules and regulations of the Association, with the costs to be borne by the Unit Owner or violator. In addition, the Board shall adopt rules and regulations from time to time regulating and limiting the size, weight, type and place and manner of operation of vehicles on the Condominium Property.

17.14. Projections.

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

17.15. Condition of Units.

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

17.16. Hurricane Season.

Each Unit Owner who plans to be absent from his or her Unit during the hurricane season must prepare his or her Unit prior to their departure by removing all furniture, potted plants and other movable objects, if any, from the Lanai/Balcony and by designating a responsible firm or individual satisfactory to the Association to care for his or her Unit should the Unit suffer hurricane damage. Since the windows of the Units are constructed of wind resistant materials, Unit Owners are prohibited from installing hurricane shutters.

17.17. Structural Modifications.

A Unit Owner may not make or cause to be made any structural modifications to his or her Unit without the Board's prior written consent.

17.18. Tree Removal.

Developer is attempting to save existing trees on the Condominium Property during the construction of the Condominium. Developer makes no warranty or guarantee to Unit Owners that any or all of the existing trees will survive. Developer is not responsible nor is Developer required to replace or remove the trees in the event that the trees do not survive; any expenses associated therewith shall be a Common Expense. After the construction of the Condominium by Developer, no trees shall be removed except for diseased or dead trees and trees needing to be removed to promote the growth of other trees or for safety reasons, unless approved by the Board.

17.18. Board's Rule-Making Power.

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

17.19. Limitations.

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

17.21. Additional Restrictions.

For additional restrictions which are applicable to the Condominium Property and the Unit Owners, please refer to the Parcel 176 Declaration. The Parcel 176 Declaration contains use rights on the Waterways adjacent to Canopy Walk, types of watercraft permitted, preservation and

protection of shores and channels, and the mooring and storage of watercraft. In the event of a conflict between the provisions of this Declaration and the provisions of the Parcel 176 Declaration, the provisions of the Parcel 176 Declaration, shall control; provided, however, that this Declaration and the other Condominium Documents may contain provisions more restrictive than contained in the Parcel 176 Declaration and the other Parcel 176 Documents, in which event such more restrictive provisions shall control.

18. MAINTENANCE AND REPAIR PROVISIONS

18.1. By Unit Owners.

18.1.1. Maintenance and Repair. Each Unit Owner shall maintain in good condition, repair and replace at his or her expense all portions of his or her Unit and Limited Common Elements and the following equipment or fixtures if located within his or her Unit or on the Limited Common Elements assigned to his or her Unit: electrical fixtures, plumbing, appliances, air conditioning or heating equipment, water heaters, built-in cabinets, all window panes, all interior surfaces within or surrounding his or her Unit (such as the surfaces of the walls, ceilings, floors and walkway), all exterior doors including casings and hardware therefor; and shall pay for any utilities which are separately metered to his or her Unit. In addition to and not in limitation of the foregoing, each Unit Owner shall maintain in good condition, repair and replace at his or her own expense the garage door opener, the interior of the Garage bay assigned to such Unit Owner's Unit, and any damage to the Garage bay door due to Owner's negligence or misuse. Every Unit Owner must perform promptly all maintenance and repair work within his or her Unit and/or Garage bay, as aforesaid, which if not performed would affect the Condominium Property, Canopy Walk in its entirety or a Unit belonging to another Unit Owner. Each Unit Owner shall be expressly responsible for the damages and liabilities that his or her failure to perform his or her above mentioned responsibilities may engender. Said Unit and Garage bay shall be maintained and repaired in accordance with the building plans and specifications utilized by Developer, copies of which are to be on file in the office of the Association, except for changes or alterations approved by the Board and the Architectural Committee as provided in this Declaration and the Parcel 176 Declaration.

18.1.2. Controlling Moisture. Controlling moisture is vital to minimizing mold growth indoors. Moisture can occur not only from water intrusion (plumbing leaks, rain, groundwater, appliances, etc.), but also from indoor relative humidity. Homeowners must regularly inspect their Units for plumbing leaks, water accumulation near the foundation (after rainfall or lawn watering) water intrusion through windows, doors and roofs or any signs of mold. Each Unit Owner is required to perform regular maintenance and inspections of their Unit and HVAC system to prevent problems before they start. These include:

- Vacuum dust and clean your Unit regularly. Use mold-killing products while cleaning bathrooms.
- Use air-conditioners and dehumidifiers, especially in hot, humid weather. **It is important to run your air conditioner/heating units even when you are not staying in your Unit.** Clean dehumidifiers often. Empty them frequently or have the appliance drip directly into a drain.
- Vent clothes dryers to the outside. Check and clean vents frequently.
- Remove visible moisture accumulations on windows, windowsills, walls, floors, ceilings and other surfaces as soon as reasonably possible.

- Do not block or cover HVAC registers or grilles. Clean them frequently.
- Use exhaust fans whenever cooking, dishwashing, showering and cleaning.
- Keep attics and crawl spaces ventilated and insulated.
- Clean refrigerator drip pans regularly according to manufacturer's instructions. If refrigerator and freezer doors don't seal properly, moisture may build up and mold can grow there. Remove any mold on door gaskets and replace faulty gaskets.
- To control condensation on windows, you may consider raising the window blind 4-6 inches to allow conditioned air to flow inside the cavity between the window and the blind.

Unit Owners are also required to promptly report to the Association and to the Developer any evidence of water leaks; water infiltration; excessive moisture or mold; failure or malfunctioning of HVAC systems, windows or doors; both within their Unit and in the common areas.

18.1.2. Alterations. No Unit Owner shall make any alterations in the Building or the Common Elements which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness of the Building, the Common Elements, the Limited Common Elements or which, in the sole opinion of the Board, would detrimentally affect the architectural design of the building without first obtaining the written consent of the Board and the Architectural Committee, if applicable. Notwithstanding, nothing contained herein shall prohibit the combining of one or more Units with Association approval.

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

18.1.4. Duty to Report. Each Unit Owner shall promptly report to the Association or its agents any defect or need for repairs on the Condominium Property or other portions of Canopy Walk, the responsibility for the remedying of which is that of the Association.

18.1.5. Use of Licensed Plumbers and Electricians. No Unit Owner shall have repairs made to any plumbing or electrical wiring within a Unit, except by licensed plumbers or electricians authorized to do such work by the Board; provided, however, that if any repair or alteration is to be made in any Common Elements, the Board will approve all such work. The provisions as to the use of a licensed plumber or electrician shall not be applicable to any Institutional Mortgagee or to

Developer. Plumbing and electrical repairs within a Unit shall be paid for by and shall be the financial obligation of the Unit Owner, unless such repairs are made in a Unit to plumbing and electrical systems servicing more than one (1) Unit.

18.1.6. Access by Association. Each Unit Owner hereby authorizes the Association access to his or her Unit and Garage bay from time to time during reasonable hours when necessary for the maintenance, repair or replacement of any Common Elements or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit or Garage bay.

18.1.7. Air-Conditioning. Air conditioning units and service lines regarding any such air conditioning units which serve only one Unit shall be maintained, replaced or repaired by the Unit Owner whose Unit is serviced by the air conditioning unit by licensed air conditioning contractors authorized to do such work by the Board; provided, however, that if any repair or alteration is to be made in any Common Elements, the Board shall approve all such work.

18.1.8. Liability for Actions. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement of any real or personal property rendered necessary by his or her act, negligence or carelessness, or by that of his or her lessee or any member of their families, or their guests, employees or agents (normal wear and tear excepted). Such liability shall include the cost of repairing broken windows. A Unit Owner shall also be liable for any personal injuries caused by his or her negligent acts or those of his or her lessee or any member of their families, or their guests, employees or agents. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

18.2. By the Association.

18.2.1. Improvements. The responsibility of the Association is to repair, maintain and replace any and all improvements and facilities located upon the Common Elements and the Condominium Property, including the seawall and rip-rap, parking spaces, drives, exterior of Garages and Garage bay doors, except any damage to the Garage bay door caused by a Unit Owner's negligence or misuse, as otherwise provided herein. Maintenance includes, but is not limited to, the following: cleanup, landscape care and replacement, lawn care, services related to drainage areas, painting, structural upkeep, sidewalks, parking areas and drives. The Association shall maintain and repair all exterior walls of the Buildings and Garages, including the exterior walls of the Buildings contained within Lanais/Balconies.

18.2.2. Utilities. The Association shall maintain, repair and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of any and all utility services including cable television, solid waste removal, the operation of the drainage and storm water management system and the maintenance of the sanitary water and sewer service laterals leading to the Buildings if such water and sewer lines are not maintained by the appropriate utility company, but excluding therefrom appliances, wiring, plumbing fixtures and other facilities within a Unit. The Association shall also be responsible for water utility charges which may be commonly or individually metered.

18.2.3. Ponds. Notwithstanding anything contained herein to the contrary, the Association is responsible to maintain any pond depicted on the Site Plan. "Maintain" as used in this subparagraph consists of all services relating to the pond, including, spraying, appropriate

governmental agencies, chemically treating the water, if permitted by appropriate governmental agencies, controlling water levels, etc.

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

18.2.5. Maintenance of Property Adjacent to Condominium Property. If the Association is permitted by the owner of property adjacent to the Condominium Property or the governmental authority responsible for maintaining same to provide additional maintenance for such adjacent property, and the Board elects to do so in order to enhance the overall appearance of the Condominium, then the expense thereof shall be a Common Expense. The Association shall maintain the banks of ponds to the edge of water on all ponds within the Condominium Property, if any, whether such banks are within or adjacent to the Condominium Property. Such maintenance may include, but is not limited to, grass cutting, tree trimming, sprinkling, fertilizing, spraying, and maintaining and operating any amenities or structures established in such areas.

The cost of the foregoing maintenance responsibilities shall be Common Expenses.

18.3 Developer's Warranties.

Notwithstanding anything contained in this Article 18 to the contrary, each Unit Owner acknowledges and agrees that Developer shall be irreparably harmed if a Unit Owner undertakes the repair or replacement of any defective portion of a Unit, a Building, a Garage, the Common Elements or any other real or personal property constituting the Condominium Property during the time in which Developer is liable under any warranties in connection with the sale of any Unit. Accordingly, each Unit Owner hereby agrees (i) to promptly, upon such Unit Owner's knowledge of the existence of any such defective portion, provide written notice to Developer specifying each such defective portion, upon the receipt of which Developer shall have ninety (90) days ("Repair Period") to commence the repair or replacement of such defective portion and diligently pursue the completion thereof; and (ii) not to repair, replace or otherwise adjust any such defective portion during the Repair Period; provided, however, that if Developer fails to commence the repair or replacement of such defective portion within the Repair Period, such Unit Owner may repair or replace same. If any Unit Owner fails to comply with the provisions of this Paragraph 18.3, such Unit Owner will be deemed to have breached his or her obligation to mitigate damages and such Unit Owner's conduct shall constitute an aggravation of damages.

18.4. Alterations and Improvements.

The Association shall have the right to make or cause to be made structural changes and improvements of the Common Elements which are approved by the Board and which do not prejudice the rights of any Unit Owner or any Institutional Mortgagee. In the event such changes or improvements prejudice the rights of a Unit Owner or Institutional Mortgagee, the consent of such Unit Owner or Institutional Mortgagee so prejudiced shall be required before such changes or improvements may be made or caused. In any event, approval of the Board shall be submitted for ratification by the affirmative vote of the Unit Owners of two-thirds (2/3) of the Units if the cost of

the same shall be a Common Expense which shall exceed One Thousand Dollars (\$1,000) per Unit. The cost of such alterations and improvements shall be assessed among the Unit Owners in proportion to their share of Common Expenses.

18.5. Conformity with Parcel 176 Declaration.

Notwithstanding anything contained in this Article 18 to the contrary, alterations, improvements, repairs and maintenance of the Condominium Property shall conform to the provisions of the Parcel 176 Declaration and all other valid terms and provisions thereof.

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

19.1. Affirmative Covenant to Pay Common Expenses.

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

19.2. Lien.

The Annual Assessment and Special Assessments, as determined in accordance with Article 20 hereof, together with Interest thereon and costs of collection thereof, including Legal Fees as hereinafter provided, are, pursuant to the Act, subject to a lien right on behalf of the Association to secure payment thereof and such Assessments are hereby declared to be a charge on each Unit and shall be a continuing lien upon the Unit against which each such Condominium Assessment is made. Each Condominium Assessment against a Unit together with Interest thereon and costs of collection thereof, including Legal Fees, shall be the personal obligation of the person, persons, entity and/or entities owning the Unit so assessed. The Association's statutory lien for Assessments shall be effective only from and after the time of recordation amongst the Public Records of the County of a written acknowledged statement by the Association, as of the date the statement is signed setting forth the description of the condominium parcel, the name of the record owner, the name and address of the Association, the amount due to the Association and the due dates. Upon full payment of all sums secured by such lien or liens, the party making payment shall be entitled to a recordable satisfaction of the statement of lien.

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

19.2.2. Institutional Mortgagees. An Institutional Mortgagee or other person who obtains title to a Unit by foreclosure of a first mortgage, or Institutional Mortgagee who obtains title to a Unit by deed in lieu of foreclosure, shall be liable for the unpaid Assessments that became due prior to such acquisition of title to the extent required by Section 718.116, Florida Statutes as it exists at the time of recording this Declaration in the Public Records of the County. Assessments which are not due from such Institutional Mortgagee shall become a Common Expense collectible from all Unit Owners pursuant to Paragraph 21.9 hereof.

19.3. Enforcement.

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

- (i) To advance, on behalf of the Owner in default, funds to accomplish the needs of the Association; provided that: (a) the amount or amounts of monies so advanced, including Legal Fees and expenses which have been reasonably incurred because of or in connection with such payments, together with Interest thereon, may thereupon be collected by the Association; and (b) such advance by the Association shall not waive the default of the Owner in failing to make its payments;
- (ii) To accelerate the entire amount of any Assessments for the remainder of the budget year in accordance with the provisions of the Act and rules set forth in the Florida Administrative Code promulgated by the Division of Florida Land Sales, Condominiums and Mobile Units;
- (iii) To file an action in equity to foreclose its lien at any time after the effective date thereof or an action in the name of the Association in like manner as a foreclosure of a mortgage on real property; and
- (iv) To file an action at law to collect the amount owing plus Interest and Legal Fees without waiving its lien rights and its right of foreclosure.

20. METHOD OF DETERMINING, ASSESSING AND COLLECTING ASSESSMENTS

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

20.1. Determining Annual Assessment.

20.1.1. Expenses. The total anticipated Common Expenses for each calendar year shall be set forth in a schedule to the Budget of the Association which shall be prepared by the Board as described in the Articles and Bylaws. The total anticipated Common Expenses shall be that sum necessary for the maintenance and operation of the Condominium and such expenses shall be allocated to the Units based upon each Unit's share of the Common Expenses, which allocated sum shall be assessed as the "Annual Assessment." The Annual Assessment may be adjusted monthly in the instance where the Board determines that the estimated Common Expenses are insufficient to meet the actual Common Expenses being incurred, in which event the anticipated Common Expenses for the remaining months may be increased accordingly in calculating the Annual Assessment. The Annual Assessment includes the annual assessment payable to the Community Service Corporation, which is billed by the Community Service Corporation to the Association.

20.1.2. Assessment Payment. The Annual Assessment shall be payable monthly in advance on the first day of each month of a calendar year. The Association may at any time require the Unit Owners to maintain a minimum balance on deposit with the Association to cover future installments of Assessments. The amount of such deposit shall not exceed one-quarter (1/4) of the then current Annual Assessment for the Unit.

20.2. Developer's Guarantee.

From the recording of the Declaration until December 31, 2004 ("Guarantee Period for Common Expenses"), Developer guarantees that assessments for Common Expenses of the Association will not exceed Three Hundred Four and 42/100 Dollars (\$304.42) per Unit per month (the "Guarantee for Common Expenses"); from January 1, 2005 to December 31, 2005, that the Guarantee for Common Expenses will not exceed \$350.08 per Unit per month; and from January 1, 2006 to December 31, 2006, that the Guarantee for Common Expenses will not exceed \$402.59 per Unit per month; and that Developer will pay the difference, if any, between the Common Expenses incurred by the Association during each Guarantee Period for Common Expenses and the amounts assessed as Guarantee for Common Expenses against a Unit during each Guarantee Period for Common Expenses. Thus, during each Guarantee Period for Common Expenses, Unit Owners shall not be obligated to pay Assessments other than the Guarantee for Common Expenses applicable to such Guarantee Period for Common Expenses. However, the Guarantee for Common Expenses shall terminate on the earlier of (a) December 31, 2006, and (b) the Majority Election Date in the event the Majority Election Date occurs prior to December 31, 2006. Developer's guarantee is made in accordance with the provisions of Section 718.116(9)(a)(2) of the Act.

20.3. Special Assessments.

In addition to the Annual Assessment, Unit Owners shall be obligated to pay such Special Assessments as shall be levied by the Board in accordance with the Bylaws against their Unit either as a result of: (i) extraordinary items of expense; (ii) the failure or refusal of other Unit Owners to pay their Annual Assessment; or (iii) such other reason or basis determined by the Board which is not inconsistent with the terms of the Condominium Documents or the Act.

20.4. Working Fund Contribution.

Each Unit Owner who purchases a Unit from Developer shall pay to the Association at the time legal title is conveyed to such Unit Owner a "Working Fund Contribution" in an amount equal to two (2) months share of the annual Common Expense in effect at the time of acquisition of the Unit.

21. COMMON EXPENSES

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

21.1. Taxes.

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

21.2. Utility Charges.

All charges levied for utilities providing services for the Common Elements and Condominium Property, whether they are supplied by a private or public firm shall, as appropriate, be considered Common Expenses. It is contemplated that this obligation will include all charges for water, gas, electricity, telephone, cable television, solid waste removal, sewer and any other type of utility or any other type of service charge incurred in connection with the Condominium Property and the Common Elements. It is contemplated that there will be multiple meters for water and sewer lines to each Building or group of Buildings. All charges related to such lines shall be a Common Expense.

21.3. Insurance.

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

be maintained by the specific terms of this Declaration, shall be Common Expenses, commencing with the recordation of this Declaration and even before such property is owned by the Association.

21.4. Destruction of Buildings or Improvements.

Any sums necessary to repair or replace, construct or reconstruct damages caused by the destruction of any building or structure upon the Common Elements, or any property owned or to be owned by the Association as contemplated by this Declaration, by fire, windstorm, flood or other casualty regardless of whether or not the same is covered in whole or in part by insurance, including all amounts required to be deducted from any proceeds received by the Association from an insurer pursuant to a deductible clause in the applicable insurance agreement, shall be Common Expenses. In the event insurance money shall be payable, such insurance money shall be paid to the Association who shall open an account with a banking institution doing business in the County, for the purpose of providing a fund for the repair and reconstruction of the damage. The Association shall pay into such account, either in addition to the insurance proceeds, or in the event there are no insurance proceeds, such sums as may be necessary so that the funds on deposit will equal the costs of repair and reconstruction of the damage or destruction. The sums necessary to pay for the damage or destruction as herein contemplated shall be considered Common Expenses, but shall be raised by the Association under the provisions for Special Assessments as provided in Paragraph 20.3 of this Declaration. The Association agrees that it will levy Special Assessments to provide the funds for the cost of reconstruction or construction within ninety (90) days from the date the destruction takes place and shall go forward with all deliberate speed so that the construction or reconstruction, repair or replacement, shall be completed, if possible, within nine (9) months from the date of damage.

21.5. Maintenance, Repair and Replacements.

Common Expenses shall include all expenses necessary to keep and maintain, repair and replace any and all buildings, improvements, storm water management system, personal property and furniture, fixtures and equipment of the Association upon the Common Elements, landscaping and lawn and sprinkler service, in a manner consistent with the development of the Condominium and in accordance with the covenants and restrictions contained herein, and in conformity with the Parcel 176 Declaration, the other Parcel 176 Documents, and with all orders, ordinances, rulings and regulations of any and all federal, state and city governments having jurisdiction thereover including the statutes and laws of the State of Florida and the United States. This shall include any expenses attributable to the maintenance and repair and replacement of pumps or other equipment, if any, located upon or servicing the Condominium Property, pursuant to agreements between the Association and utility corporations. Any expenses for replacements which would not be in the nature of normal repair and maintenance shall be the subject of a Special Assessment as provided in Paragraph 20.3 of this Declaration.

21.6. Administrative and Operational Expenses.

The costs of administration of the Association including, but not limited to, any secretaries, bookkeepers and other employees necessary to carry out the obligations and covenants of the Association as to the Condominium shall be deemed to be Common Expenses. In addition, it is contemplated that the Association may retain a management company or companies or contractors (any of which management companies or contractors may be, but are not required to be, a subsidiary, affiliate or an otherwise related entity of Developer) to assist in the operation of the Condominium

Property, and carrying out the obligations of the Association hereunder. The fees or costs of this or any other management company or contractors so retained shall be deemed to be part of the Common Expenses hereunder as will fees which may be required to be paid to the Division of Florida Land Sales, Condominiums and Mobile Units from time to time.

21.7. Indemnification.

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

21.8. Compliance with Laws.

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

21.9. Failure or Refusal of Unit Owners to Pay Annual Assessments.

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

21.10. Extraordinary Items.

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

21.11. Matters of Special Assessments Generally.

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

21.12. Costs of Reserves.

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

21.13. Miscellaneous Expenses.

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

21.14. Property to be Owned or Maintained by the Association.

Notwithstanding the current ownership of any real or personal property by Developer, in the event it is contemplated that such property will be owned or is to be maintained by the Association, then the costs associated by the ownership or maintenance shall be a Common Expense commencing with the recordation of this Declaration.

22. PROVISIONS RELATING TO PROHIBITION
OF FURTHER SUBDIVISION

22.1. Subdivision.

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

22.2. Incorporation of Section 718.107.

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

23. PROVISIONS RELATING TO SEVERABILITY

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

24. PROVISIONS RELATING TO INTERPRETATION

24.1. Titles.

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

24.2. Gender.

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

24.3. Member.

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

24.4. Rule Against Perpetuities.

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

25. PROVISIONS CONTAINING REMEDIES FOR VIOLATION

Each Unit Owner shall be governed by and shall comply with the Act and all of the Condominium Documents as such Condominium Documents may be amended and supplemented from time to time. Failure to do so shall entitle the Association, any Unit Owner or any Institutional Mortgagee holding a mortgage on any portion of the Condominium Property to either sue for injunctive relief, for damages or for both, and such parties shall have all other rights and remedies which may be available at law or in equity. The failure to enforce promptly any of the provisions of the Condominium Documents shall not bar their subsequent enforcement. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Condominium Documents, the prevailing party shall be entitled to recover the costs of the proceeding and Legal Fees. The failure of the Board to object to Unit Owners' or other parties' failure to comply with covenants or restrictions contained herein or in any of the other Condominium Documents (including, without limitation, the rules and regulations promulgated by the Board) now or hereafter

promulgated shall in no event be deemed to be a waiver by the Board or of any other party having an interest therein of its rights to object to same and to seek compliance therewith in accordance with the provisions of the Condominium Documents.

26. PROVISIONS FOR ALTERATIONS OF UNITS BY DEVELOPER

26.1. Developer's Reserved Right.

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

26.2. Alterations Amendment

Any Alterations which will alter the boundaries of existing Common Elements of this Condominium other than interior walls abutting Units owned by Developer and the Common Elements therein and not including proposed Common Elements of any Subsequent Phase not then submitted to condominium ownership will first require an amendment to this Declaration in the manner provided in Article 27 hereof.

In the event Alterations do not require an amendment in accordance with the above provisions, then, as long as Developer owns the Units being affected, an amendment of this Declaration shall be filed by Developer ("Developer's Amendment") in accordance with the provisions of this Paragraph. Such Developer's Amendment need be signed and acknowledged only by Developer and need not be approved by the Association, Unit Owners or lienors or mortgagees of the Units, whether or not such approvals are elsewhere required for an amendment of this Declaration; provided, however, if the amendment is material, then the consent of a majority of the Unit Owners is also required.

27. PROVISIONS FOR AMENDMENTS TO DECLARATION

27.1. General Procedure.

Except as to the amendment described in Paragraph 26.2 hereof, and the matters described in Paragraphs 27.2, 27.3, 27.4, 27.5, 27.6 and 27.7 below, and except when a greater percentage vote is required by this Declaration for a certain action (in which case such greater percentage shall also be required to effect an amendment) (e.g., Paragraph 11.2 herein), this Declaration may be amended at any regular or special meeting of the Unit Owners called and held in accordance with the Bylaws, by the affirmative vote of not less than two-thirds (2/3) of the Unit Owners; provided that any amendment shall also be approved or ratified by a majority of the Board as a whole. An amendment to this Declaration shall be executed by the Association and recorded in accordance with the Act. A true copy of such amendment shall be sent by certified mail by the Association to Developer and to all Institutional Mortgagees ("Mailing"). The amendment shall become effective upon its recording amongst the Public Records.

27.2. Material Alteration.

Except as otherwise provided in this Declaration, no amendment of this Declaration shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to such Unit, change the proportion or percentage by which the Unit Owner shares the Common Expenses and owns the Common Surplus and Common Elements or the Unit's voting rights in the Association, unless: (i) the record owner of the Unit; (ii) all record owners of liens on the Unit join in the execution of the amendment; and (iii) all the record owners of all other Units approve the amendment. Any such amendments shall be evidenced by an amendment joined in and executed by all the Unit Owners and all Institutional Mortgagees holding mortgages thereon and shall be recorded in the same manner as provided in Paragraph 27.1; provided, however, no amendment to this Declaration shall change the method of determining Annual Assessments unless approved in writing by the Institutional Mortgagees holding mortgages encumbering two-thirds (2/3) of the Units encumbered by mortgages held by Institutional Mortgagees.

27.3. Defect, Error or Omission.

Whenever it shall appear to the Board that there is a defect, error or omission in this Declaration, or in other documentation required by law to establish this Condominium, the Association, through its Board, shall immediately call for a special meeting of the Unit Owners to consider amending this Declaration or other Condominium Documents. Upon the affirmative vote of one-third (1/3) of the Unit Owners, with there being more positive votes than negative votes, the Association shall amend the appropriate documents. A true copy of such amendment shall be sent in conformance with the Mailing. The amendment shall become effective upon the recording of the certificate amongst the Public Records.

27.4. Rights of Developer, the Association, Institutional Mortgagees and Marina Owner.

No amendment shall be passed which shall impair or prejudice the rights or priorities of Developer, the Association, any Institutional Mortgagee or Marina Owner under this Declaration and the other Condominium Documents without the specific written approval of Developer, the Association, any Institutional Mortgagees or Marina Owner affected thereby. In addition, any amendment that would affect the surface water management system, including the conservation areas or water management portions of the Common Elements and Condominium Property must have the prior approval of the St. Johns River Water Management District.

27.5. Scrivener's Error.

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

27.6. Amendments Required by Secondary Mortgage Market Institutions.

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

27.7. Veterans Administration Approval.

In the event that the Condominium receives Veterans Administration project approval, any amendment to this Declaration, the Articles, Bylaws or any other enabling documentation, excluding amendments to add phases, while Developer is in control of the Association must be approved by the Administration of Veteran Affairs.

27.8. Amendments Regarding Tenants.

Any amendment to any of the Condominium Documents granting the Association or the Board the right to approve or in any manner screen tenants of any Unit Owner must first be approved by a majority of the Board and eighty percent (80%) of all Unit Owners (at a duly called meeting of the Unit Owners at which a quorum is present).

27.9. Amendments Regarding Leasing.

Any amendment to any of the Condominium Documents granting the Association or the Board the right to restrict leasing of Units must first be approved by a majority of the Board and eighty percent (80%) of all Unit Owners (at a duly called meeting of the Unit Owners at which a quorum is present).

27.10. Amendments Regarding Operating a Rental Program.

The Association is prohibited from operating a rental program. Any amendment to any of the Condominium Documents granting the Association or the Board the right to operate a rental program must first be approved by a majority of the Board and eighty percent (80%) of all Unit Owners (at a duly called meeting of the Unit Owners at which a quorum is present).

27.11. Amendments Regarding Management Companies.

Any amendment to this Declaration to remove the requirement of the Association to utilize the services of a management company must first be approved by the entire Board and eighty percent (80%) of all Unit Owners (at a duly called meeting of the Unit Owners at which a quorum is present).

27.12. Condominium Documents and Parcel 176 Documents.

The Articles, Bylaws and other Condominium Documents shall be amended as provided in such documents. The Parcel 176 Declaration, Articles of Incorporation of the Community Service Corporation and Bylaws of the Community Service Corporation shall be amended as provided in the respective Parcel 176 Documents.

27.13. Form of Amendment.

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

28. PROVISIONS SETTING FORTH THE RIGHTS OF DEVELOPER

28.1. Developer's Right to Convey.

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

28.2. Developer's Right to Transact Business.

Notwithstanding anything to the contrary contained herein, Developer reserves and shall have the right to enter into and transact on the Condominium Property and other portions of Canopy Walk any business necessary to consummate the sale, lease or encumbrance of Units including the right to maintain models and a sales and/or leasing office, place signs, employ sales personnel, hold promotional parties, use the Common Elements, Condominium Property and show Units and including the right to carry on construction activities of all types necessary to construct all improvements in Canopy Walk pursuant to the plan for development as set forth in Article 10 hereof. Any such models, sales and/or leasing office, signs and any other items pertaining to such sales and/or leasing efforts shall not be considered a part of the Common Elements and shall remain the property of Developer. Developer reserves the right for itself and any of its affiliates to utilize the models for other communities being developed by Developer and/or any of Developer's affiliates, as Developer and/or any of Developer's affiliates as developers of other communities may so determine, in their sole and absolute discretion.

28.3. Assignment.

This Article 28 may not be suspended, superseded or modified in any manner by any amendment to this Declaration, unless such amendment is consented to in writing by Developer. The right of use and transaction of business as set forth in this Article 28 may be assigned in writing by Developer in whole or in part.

29. GENERAL PROVISIONS

29.1. Withdrawal Notice and Other Units.

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

29.1.2. Rights of Unit Owners of Other Units to Use Condominium Property and Association Property and Easements Created for Access. In the event that Developer constructs Other Units, the owners of such Other Units ("Other Unit Owners") and their family members, guests, invitees, and lessees may have as an appurtenance to and a covenant running with such Other Units: (i) the right to use and enjoy any landscaped areas, walks, drives, parking areas, other facilities and improvements, including, but not limited to, the real property and all improvements which comprise the Condominium Property and/or Association Property in the same manner and with the same privileges as Unit Owners have or may have from time to time; and (ii) a perpetual nonexclusive easement over, across and through the Condominium Property and/or Association Property for the use and enjoyment thereof and from and to public ways, including dedicated streets. Unit Owners shall have a similar perpetual nonexclusive easement for ingress and egress and access to, over and across the walks and other rights-of-way located upon the portion of the Land covered by a Withdrawal Notice from and to public ways, including dedicated streets and the Condominium Property and Association Property subject to rules and regulations established by the Association governing the use and enjoyment of such easements. The Association shall not establish any rule or regulation with respect to the use and enjoyment of the Condominium Property and/or Association Property or the easements created by this Paragraph 29.1.2 which do not apply uniformly to the Unit Owners, Other Unit Owners and their respective family members, guests, invitees and lessees.

29.1.3. Obligations of Other Units. In the event that Developer develops Other Units, the Association shall itemize separately in the annual budget of the Association and all adjustments and revisions thereto, the expenses ("Other Unit Expenses") anticipated to be incurred by the Association for the use, maintenance, upkeep and repair of Association Property including, but not limited to, the cost and expense of any taxes and insurance which can be determined as applicable solely to the Association Property. The Other Unit Expenses shall be assessed among all existing Units and the "Other Units Subject to Assessment" (as hereinafter defined). Each Unit's share of the Other Unit Expenses shall be the product of the multiplication of the Other Unit Expenses multiplied by a fraction, the numerator of which is one (1) and the denominator of which is the "Total Units" (as hereinafter defined). Each Other Unit Subject to Assessment shall also be responsible for a share of any expense with respect solely to the Association Property which would be subject to a Special Assessment against Units. "Other Units Subject to Assessment" shall mean the total number of Other Units developed from time to time on any portion of the Land originally

intended to be a Subsequent Phase with respect to which Developer has recorded amongst the Public Records a Withdrawal Notice and to which Developer has granted the right to use the improvements located upon the Condominium Property and/or Association Property, which shall become subject to assessment as provided in Paragraph 29.1 upon the recording amongst the Public Records of a declaration of condominium submitting such Other Units to the condominium form of ownership. "Total Units" as used herein shall mean the sum of the number of Units within the Condominium and the number of Other Units Subject to Assessment as determined from time to time. In the event of condemnation of any Other Units Subject to Assessment, assessments against such Other Units Subject to Assessment shall be reduced or eliminated on the same basis as Assessments shall be reduced or eliminated with respect to Units.

29.1.4. Liens upon Other Units. There shall be a charge on and continuing lien upon all Other Units Subject to Assessment against which assessment is made as provided in Paragraph 29.1.3 which shall be subject to all provisions herein to which Units are subject, including, but not limited to, the rights of foreclosure of Other Units Subject to Assessment and such right shall be set forth in the documents establishing the Other Units.

29.1.5. Conflict with Other Provisions. The matters set forth in Paragraphs 29.1.2, 29.1.3 and 29.1.4 shall only become applicable if, as and when Developer develops Other Units, and, in such event, shall control in the event of any conflict between the terms and provisions of such Paragraphs 29.1.2, 29.1.3 and 29.1.4 and the terms and provisions of any other Paragraphs in this Declaration. Amendment of this Article 29 shall require, in addition to any votes or approvals elsewhere required, the written consent of Developer for so long as Developer owns any Units or Other Units or any portion of the Land upon which they can be built and by a majority of the Other Unit Owners, if any.

29.1.6. Merger. In the event Developer develops Other Units which are submitted to the condominium form of ownership, the Association may merge the condominiums operated by the Association by calling a special meeting for such purpose, obtaining the affirmative vote of seventy-five percent (75%) of the owners in each such condominium, obtaining the approval of all record owners of liens, and upon the recording of new or amended Articles of Incorporation, Declarations, and Bylaws.

29.2 Multicondominium.

In the event there are Other Units, as described in Paragraph 29.1 hereinabove, which are units in a condominium or condominiums operated by the Association ("Multicondominium"), then in addition to the provisions of Paragraph 29.1, the following provisions shall also apply.

Liability for the Common Expenses of the Association which are not Common Expenses attributable to a particular condominium or condominiums ("Association Expenses") shall be equal as to each condominium unit operated by the Association. The Assessment for Association Expenses as to each condominium shall be determined by dividing the Association Expenses by the total number of condominium units operated by the Association. As to each condominium, this amount shall be multiplied by the number of units in the condominium, which amount shall be added to the common expenses of the condominium to be levied and assessed against the unit owners thereof in accordance with the declaration of condominium for that condominium. The share of each

Other Unit Owner in a Multicondominium in the Common Surplus of the Association shall be determined in the same manner.

Developer currently has no plans to have Other Unit Owners in any such Multicondominium share common elements, other than the easement provided in subparagraph 29.1.2 hereinabove, or to add any property to be owned by the Association.

In the event Developer creates a Multicondominium, each Multicondominium unit shall have appurtenant thereto one (1) vote in the Association, which shall be exercised personally by the unit owner.

29.3. Severability.

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

29.4. Rights of Mortgagees.

29.4.1. Right to Notice. The Association shall make available for inspection upon request, during normal business hours or under reasonable circumstances, the Condominium Documents and the books, records and financial statements of the Association to Unit Owners and the holders, insurers or guarantors of any first mortgages encumbering Units. In addition, evidence of insurance shall be issued to each Unit Owner and mortgagee holding a mortgage encumbering a Unit upon written request to the Association. A mortgagee shall be entitled to receive timely written notice of any proposed action that requires the consent of a specified percentage of mortgagees. To be entitled to receive notices under this Section 29.4.1, the mortgagee (or mortgage insurer or guarantor) must send a written request to the Association stating both its name and address and the Unit number or address of the Unit on which it has (or insures or guaranties) the mortgage.

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

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

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

29.4.2.3. Any proposed action which would require the consent of mortgagees holding a mortgage encumbering a Unit; and

29.4.2.4. Any failure by a Unit Owner owning a Unit encumbered by a mortgage held, insured or guaranteed by such Listed Mortgagee to perform his or her obligations under the Condominium Documents, including, but not limited to, any delinquency in the payment

of Annual Assessments or Special Assessments, or any other charge owed to the Association by said Unit Owner where such failure or delinquency has continued for a period of sixty (60) days.

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

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

29.5. Developer Approval of Association Actions.

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

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

The determination as to what actions would be detrimental or what constitutes capital improvements shall be in the sole and absolute discretion of Developer; provided, however, that an increase in assessments for Common Expenses without discrimination against Developer shall not be deemed to be detrimental to the sale or lease of Units.

29.6. Notices.

Any notice or other communication required or permitted to be given or delivered hereunder shall be deemed properly given and delivered upon the mailing thereof by United States mail, postage prepaid, to: (i) any Unit Owner, at the address of the person whose name appears as the Unit Owner on the records of the Association at the time of such mailing and, in the absence of any specific address, at the address of the Unit owned by such Unit Owner; (ii) the Association, certified mail, return receipt requested, at 445 Douglas Avenue, Suite 1805, Altamonte Springs, Florida 32714, or such other address as the Association shall hereinafter notify Developer and the Unit Owners of in writing; (iii) Developer, certified mail, return receipt requested, at 445 Douglas

Avenue, Suite 1805, Altamonte Springs, Florida 32714, or such other address or addresses as Developer shall hereafter notify the Association of in writing, any such notice to the Association of a change in Developer's address being deemed notice to the Unit Owners. Upon request of a Unit Owner the Association shall furnish to such Unit Owner the then current address for Developer as reflected by the Association records.

29.7. No Time-Share Estates.

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

29.8. Assignment of Developer's Rights.

Developer shall have the right to assign, in whole or in part, any of its rights granted under this Declaration. No Unit Owner or other purchaser of a portion of the Land shall, solely by the purchase, be deemed a successor or assignee of any rights granted to Developer under this Declaration, unless such purchaser is specifically designated as such in an instrument executed by Developer

29.9. Lease.

A lessee of a Unit shall be subject to and bound by all applicable terms and provisions of this Declaration and the Parcel 176 Documents, and agrees to conform and comply with all provisions contained herein and allow the lessor or the Association to fulfill all obligations imposed pursuant thereto. Each Unit Owner, by his/her acceptance of a deed to a Unit thereby assigns to the Association the right to collect rent from any lessee of a Unit, in the event such Unit Owner is delinquent in paying his/her Common Expenses to the Association. After collecting any such rent, the Association may deduct any late Assessments, Interest and Legal Fees and remit any balance to the Unit Owner.

29.10. Documents.

Any person reading this Declaration is hereby put on notice that this Condominium is part of Canopy Walk which is part of Parcel 176 and, as such, is subject to the Parcel 176 Declaration and other Parcel 176 Documents, as such documents may be amended from time to time. These documents and all amendments thereto are superior to this Declaration and should be read in conjunction with this Declaration and other Condominium Documents.

29.11. Security

The Association may, but shall not be obligated to, maintain or support certain activities within the Condominium designed to make the Condominium safer than it otherwise might be. Neither Developer, the Association, nor the Community Service Corporation makes any representations whatsoever as to the security of the Condominium Property or any Unit, or the effectiveness of any monitoring system or security service. All Unit Owners agree to release Developer, the Association and Community Service Corporation from any loss or claim arising from the occurrence of any crime or other act. Neither the Association, Developer, nor any successor developer, nor the Community Service Corporation shall in any way be considered insurers or

guarantors of security within the Condominium. Neither the Association, Developer, nor any successor developer, nor the Community Service Corporation shall be held liable for any loss or damage by reason or failure to provide adequate security or ineffectiveness of security measures undertaken, if any. All Unit Owners and occupants of any Unit, and tenants, guests and invitees of a Unit Owner, acknowledge that the Association and its Board, Developer, or any successor developer, and the Community Service Corporation and its board do not represent or warrant that any fire protection system, burglar alarm system or other security system, if any, may not be compromised or circumvented or that any fire protection or burglar alarm systems or other security systems will in all cases provide the detection or protection for which the system is designed or intended. Each Unit Owner and occupant of any Unit and each tenant, guest and invitee of a Unit Owner, acknowledges and understands that the Association, its Board, Developer, or any successor developer, the Community Service Corporation and its board are not insurers and that each Unit Owner and occupant of any Unit and each tenant, guest and invitee of a Unit Owner assumes all risks for loss or damage to persons, to Units and to the contents of Units and further acknowledge that neither the Association, its Board, Developer, nor any successor developer, nor the Community Service Corporation, nor its board have made neither representations nor warranties nor has any Unit Owner or occupant of any Unit, or any tenant, guest or invitee of a Unit Owner relied upon any representations or warranties, expressed or implied, including any warranty of merchantability or fitness for any particular purpose, relative to any fire and/or burglar alarm systems or other security systems recommended or installed, if any, or any security measures undertaken within the Condominium, if any.

30. PROVISIONS RELATING TO TERMINATION

The Condominium may be terminated in the following manner:

30.1 Agreement.

The Condominium may be terminated at any time by written agreement of the Unit Owners of at least three fourths (3/4) of the Units and the primary Institutional Mortgagee.

30.2. Very Substantial Damage.

If the Condominium suffers “very substantial damage” to the extent defined in Section 14.6 above, and it is not decided as provided in Section 14.6 above that the Condominium will be reconstructed or repaired, the condominium form of ownership of the property in this Condominium will be terminated.

30.3. Certificate of Termination; Termination Trustee.

The termination of the Condominium by either of the foregoing methods shall be evidenced by a Certificate of Termination, executed by the President or Vice President of the Association with the formalities of a deed, and certifying to the facts effecting the termination. The certificate also shall include the name and address of a Florida financial institution with trust powers, or a licensed Florida attorney, designated by the Association as Termination Trustee. The certificate shall be signed by the Trustee indicating willingness to serve in that capacity. Termination of the Condominium occurs when a Certificate of Termination meeting the requirements of this Section is recorded in the Public Records of the County. The recording of the Certificate of Termination

automatically divests the Association and all Unit Owners of legal title and vests legal title to all real and personal property formerly the Condominium Property in the Termination Trustee named in the Certificate of Termination without need for further conveyance. Beneficial title to the Property is owned by the former Unit Owners as tenants in common in the same undivided shares each Unit Owner previously owned in the Common Elements. On termination, each lien encumbering a Unit shall be transferred automatically to the equitable share in the Property attributable to the Unit encumbered by the lien with the same priority. Termination incident to a merger of this Condominium with another under Section 29.1.6 above shall not require the designation of a Termination Trustee.

30.4. Wind-up of Association Affairs.

The termination of the Condominium does not, by itself, terminate the Association. The former Unit Owners and their successors and assigns shall continue to be members of the Association, and the members of the Board of Directors and the officers of the Association shall continue to have the powers granted in this Declaration, the Articles of Incorporation, and Bylaws for the purpose of winding up the affairs of the Association in accordance with this Section.

8th IN WITNESS WHEREOF, Developer has caused these presents to be duly executed this day of December, 2003.

WITNESSES:

CENTEX HOMES, a Nevada general partnership
BY: CENTEX REAL ESTATE CORPORATION
a Nevada corporation
Its: Managing General Partner

[Signature]
Signature

Edward G. Milyrim
Printed Name

[Signature]
Signature

ENA M. CARSELLO
Printed Name

By: [Signature]
JOHN P. LENIHAN, Division President
Resort Communities Division

Attest: [Signature]
ROGER LANE WRIGHT, Vice President

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF SEMINOLE

The foregoing instrument was acknowledged before me this 8th day of December, 2003, by JOHN P. LENIHAN and ROGER LANE WRIGHT, the Division President and Vice President respectively of CENTEX REAL ESTATE CORPORATION, a Nevada corporation on behalf of the corporation, as the General Partner of CENTEX HOMES, a Nevada general partnership, who are personally known to me. They affixed thereto the seal of the corporation.

My Commission Expires:

[Signature]
Notary Public
ENA M. CARSELLO
Printed Name of Notary Public

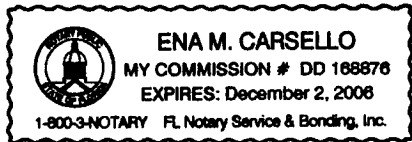


EXHIBIT A
TO
DECLARATION OF CONDOMINIUM
OF
CANOPY WALK, A CONDOMINIUM

Legal Description of the Land

Please refer to the legal descriptions for Phases 1 through 19, of Canopy Walk, a Condominium, which are part of Exhibit B hereof, which in the aggregate comprise the Land.

EXHIBIT B
DECLARATION OF CONDOMINIUM
OF
CANOPY WALK, A CONDOMINIUM

Legal Descriptions and Surveys, Plot Plans
and Graphic Descriptions of Improvements
for Phases 1 through 19

INTRACOASTAL WAT

500' R/W
BOOK 4, PAGE 1-19

BOOK: 1019 PAGE: 0251

S20°53'01"E
160.29'

S19°57'11"E

210.93'

S17°48'07"E

110.68'

MEAN HIGH WATER ELEV 1.03
PER DESCRIPTION

9' ASPHALT BIKE PATH (Typ.)

BIKE PATH EASEMENT PER O.R. BOOK 654, PG 471 & 479

FLOOD ZONE A6
FLOOD ZONE C

10' FP&L EASEMENT

R/W S19°13'51"E

234.92'

S19°13'51"E

CONC PATIOS

163.00'

S19°13'51"E

10.77'

N20°27'11"W

676.11' R/W

BUILDING 6
CANOPY WALK
PHASE 6

BUILDING 5
FOUR STORY MASONRY BUILDING
FINISHED FLOOR ELEVATION=15.50
BUILDING PERMIT #5089-02-11BEPH

BUILDING 4
CANOPY WALK
PHASE 4

CABLE TV RISER
TRANSFORMER AND
ELEC METER ON POST

S19°13'51"E 115.03'

S19°13'51"E 161.48

ASPHALT

DRAIN INLET

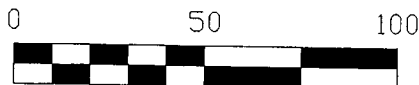
GARAGE 5A
(NOT MAPPED)

CANOPY WALK
PHASE 5

CANOPY WALK LANE

PRIVATE
ROAD

GARAGE 5B
(NOT MAPPED)



SCALE 1" = 50'

SIGNED:

KENNETH J. KUHAR
FLA. PROFESSIONAL SURVEYOR/MAPPER #6105

THIS IS NOT A BOUNDARY SURVEY

SEE SHEET 2 FOR NOTES, ABBREVIATIONS AND SYMBOLS

THIS SURVEY NOT VALID WITHOUT THE SIGNATURE AND ORIGINAL RAISED SEAL OF A FLORIDA REGISTERED SURVEYOR AND MAPPER



LB 12232

TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

SPECIFIC
PURPOSE SURVEY
(FINAL)

PROJECT NO. T2092CENT

DRAWING
REFERENCE NO. 2092-FNL5

DATE: 11/17/2003

SHEET NO. 1 OF 27

BUILDING 5, A PORTION OF CANOPY WA
 AKA WATERWAY TRACE (Vacated per Official Record)
 PORTION OF SECTION 38, TOWNSHIP 11 SO
 SITUATED IN FLAGLER COUNTY,

BOOK: 1019 PAGE: 0252

SURVEYOR'S NOTES:

1. THIS IS NOT A BOUNDARY SURVEY. THE PURPOSE OF THIS SURVEY IS TO SHOW THE BUILDING LOCATION AND ELEVATION AS CONSTRUCTED.
2. THIS SURVEY IS NOT VALID WITHOUT THE SIGNATURE AND THE ORIGINAL RAISED SEAL OF A FLORIDA LICENSED SURVEYOR / MAPPER.
3. FIELD WORK FOR THIS SURVEY WAS COMPLETED ON 11/12/03.
4. UNDERGROUND UTILITIES NOT LOCATED EXCEPT AS SHOWN.
5. UNDERGROUND FOUNDATIONS, IF ANY, NOT LOCATED.
6. ELEVATIONS SHOWN ON THIS SURVEY ARE REFERENCED TO THE NATIONAL GEODETIC VERTICAL DATUM, 1929 (NGVD29) PER MEASUREMENT FROM PALM COAST PRIMARY CONTROL MONUMENTS ("L" MONUMENTS)
7. THERE MAY BE ADDITIONAL EASEMENTS, RESTRICTIONS AND/OR OTHER MATTERS NOT SHOWN ON THIS SURVEY WHICH MAY BE FOUND IN THE COUNTY PUBLIC RECORDS.

CERTIFIED TO

CENTEX DESTINATION PROPERTIES

STREET ADDRESS

500 WATERWAY TRACE/
 500 CANOPY WALK LANE
 PALM COAST, FLORIDA

ABBREVIATIONS

- | | | | |
|--------------------|--------------------|-----------------------------|----------------------------------|
| C=CURVE | S/SECT=SECTION | PCP=PERMANENT CONTROL POINT | PRM=PERMANENT REFERENCE MONUMENT |
| D=DELTA | R/RNG=RANGE | PC=POINT OF CURVE | PLS=PROFESSIONAL LAND SURVEYOR |
| R=RADIUS | T/TWP=TOWNSHIP | PT=POINT OF TANGENCY | PE=PROFESSIONAL ENGINEER |
| L=LENGTH | I.D=IDENTIFICATION | PI=POINT OF INTERSECTION | ORB=OFFICIAL RECORD BOOK |
| CH=CHORD | CONC=CONCRETE | PB=PLAT BOOK | FFE=FINISH FLOOR ELEVATION |
| TB=TANGENT BEARING | (R)=RECORD | PG=PAGE | (NR)=NON-RADIAL |
| CB=CHORD BEARING | (F)=FIELD MEASURED | POB=POINT OF BEGINNING | (RAD)=RADIAL |
| R/W=RIGHT OF WAY | WV = WATER VALVE | POC=POINT OF COMMENCEMENT | A/C=AIR CONDITIONER UNIT |
| CL = CENTER LINE | WM = WATER METER | MB=MAP BOOK | CBS=CONCRETE BLOCK STUCCO |
| PL = PROPERTY LINE | | | |

SYMBOLS

- | | |
|--|---|
| ⊙ UTILITY POLE (WOOD) | ■ SET 4x4x24 CONCRETE MONUMENT #2232 |
| ⊗ UTILITY POLE (CONC) | ● SET 5/8" x18" IRON ROD WITH CAP #2232 |
| → GUY WIRE | ⊙ SET NAIL/DISK #2232 |
| ⊕ BENCH MARK | ⊙ IRON PIPE FOUND SIZE SHOWN |
| □ ^W WATER METER | ○ FOUND 5/8" IRON ROD WITH CAP-NUMBER INDICATED |
| ⊙ LIGHT POLE | ⊙ NAIL FOUND |
| ⊕ FIRE HYDRANT | □ CONCRETE MONUMENT FOUND 4"x4", RLS #2642 |
| □ ^T TELEPHONE JUNCTION BOX | -X-X- FENCE TYPE INDICATED |
| □ ^G GAS METER | -OU- OVERHEAD UTILITY |
| □ ^{PB} POSTAL MAIL BOX | x 92.3 =EXISTING ELEVATION |
| □ ^E ELECTRIC METER | x 92.3 =PROPOSED ELEVATION |
| MANHOLE (? TYPE) | ⊙ =PROPOSED TREE |
| S SANITARY SEWER | |
| D STORM DRAINAGE | |
| E ELECTRIC | |
| T TELEPHONE | |
| FPL FPL ELECTRIC TRANSFORMER ON 4'x4.5' CONC PAD | |

DATE OF FIELD SURVEY

- | | |
|------------------------|------------|
| BOUNDARY SURVEY | _____ |
| FOUNDATION SURVEY | 05/16/2003 |
| FINAL SURVEY | 11/17/2003 |
| RECERTIFICATION SURVEY | _____ |
| REVISED CERTIFICATIONS | _____ |

SIGNED:

Kenneth J. Kuhar
 KENNETH J. KUHAR
 FLA. PROFESSIONAL SURVEYOR/MAPPER #6105



LB #2232

TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
 DAYTONA BEACH FLAGLER/PALM COAST
 Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
 Phone: 386-257-1600 Fax: 386-257-1601
 email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

SPECIFIC
 PURPOSE SURVEY
 (FINAL)

PROJECT NO.	T2092CENT
DRAWING REFERENCE NO.	2092-FNL5
DATE:	11/17/2003
SHEET NO.	2 OF 27

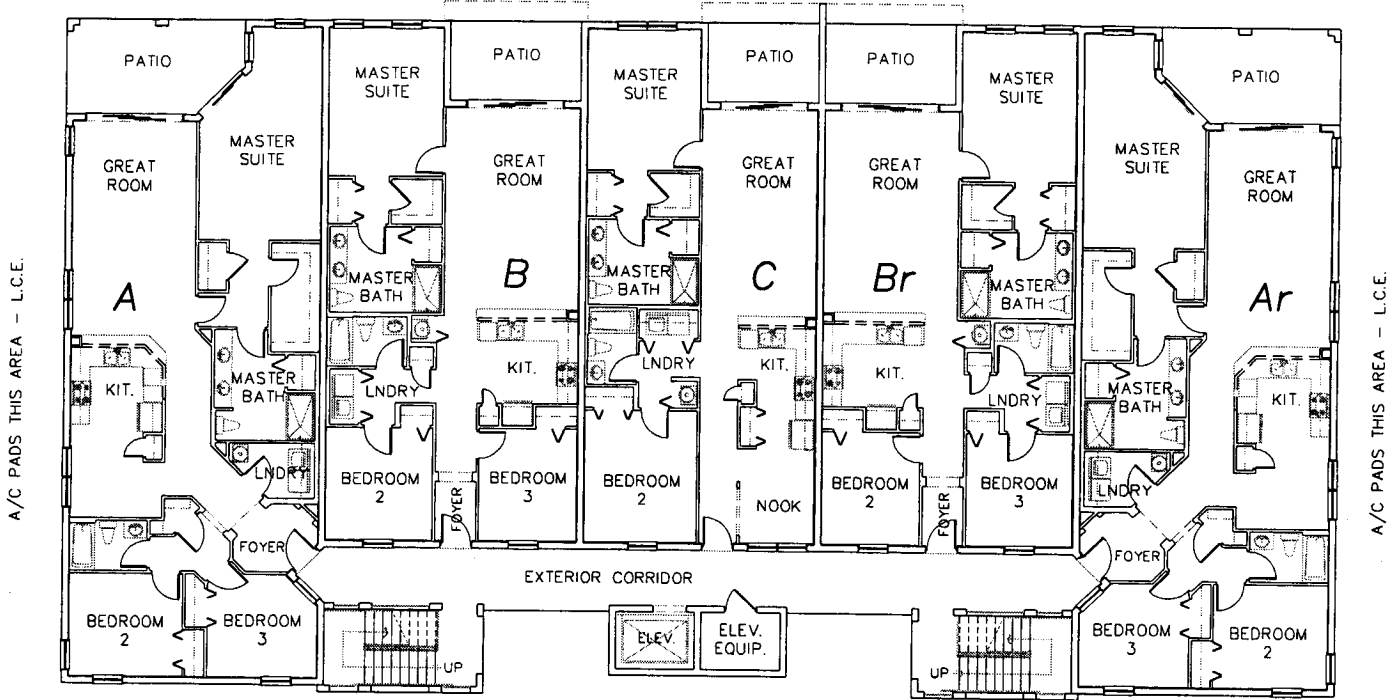
0 20 40

SCALE 1" = 20'

BOOK: 1019 PAGE: 0253

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

FIRST FLOOR PLAN - OVERALL LAYOUT



NOTES:

C.E. = INDICATES COMMON ELEMENT

L.C.E. = INDICATES LIMITED COMMON ELEMENT

UNIT BOUNDARIES

EACH UNIT SHALL INCLUDE THAT PART OF THE BUILDING CONTAINING THE UNIT THAT LIES WITHIN THE BOUNDARIES OF THE UNIT, WHICH BOUNDARIES ARE AS FOLLOWS:

UPPER UNIT BOUNDARY - THE NON-VERTICAL PLANES OF THE UNDECORATED FINISHED CEILING EXTENDED TO INTERSECTIONS WITH EACH OTHER AND, IN THE CASE OF HORIZONTAL CEILINGS, THE HORIZONTAL PLANE OF THE HIGHEST POINT ON THE UNDECORATED FINISHED CEILING.

LOWER UNIT BOUNDARIES - THE NON-VERTICAL PLANES OF THE UNDECORATED FINISHED FLOOR EXTENDED TO INTERSECTIONS WITH EACH OTHER AND IN THE CASE OF HORIZONTAL FLOORS, THE HORIZONTAL PLANE OF THE LOWEST POINT ON THE UNDECORATED FINISHED FLOOR.

PERIMETRICAL BOUNDARIES - THE PERIMETRICAL BOUNDARIES OF THE UNIT SHALL BE THE VERTICAL PLANES OF THE UNDECORATED FINISHED EXTERIOR AND/OR THE CENTERLINE OF THE INTERIOR COMMON OR PARTY WALLS BOUNDING THE UNIT EXTENDED TO INTERSECTIONS WITH EACH OTHER AND WITH THE UPPER AND LOWER BOUNDARIES.

COMMON ELEMENT - SHALL INCLUDE: (a) THE CONDOMINIUM PROPERTY NOT INCLUDED IN THE UNITS; (b) TANGIBLE PERSONAL PROPERTY REQUIRED FOR THE MAINTENANCE AND OPERATION OF THE COMMON ELEMENTS; AND (c) ALL THOSE ITEMS STATED IN THE CONDOMINIUM ACT.

LIMITED COMMON ELEMENT - MEANS THOSE COMMON ELEMENTS WHICH ARE RESERVED FOR THE USE OF A CERTAIN UNIT OR UNITS TO THE EXCLUSION OF OTHER UNITS, OR WHICH BY THEIR NATURE OR LOCATION ARE INTENDED TO SERVE EXCLUSIVELY A UNIT OR UNITS TO THE EXCLUSION OF OTHER UNITS.

USE IS RESIDENTIAL

LEGEND AND ABBREVIATIONS:

	MASONRY WALL - C.E.		DOOR & WINDOW AREAS
	NON-STRUCTURAL WALL		EXTERIOR A/C PADS - L.C.E.



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Kenneth J. Kuhar 11/17/03
KENNETH J. KUHAR
PROFESSIONAL SURVEYOR AND MAPPER #6105

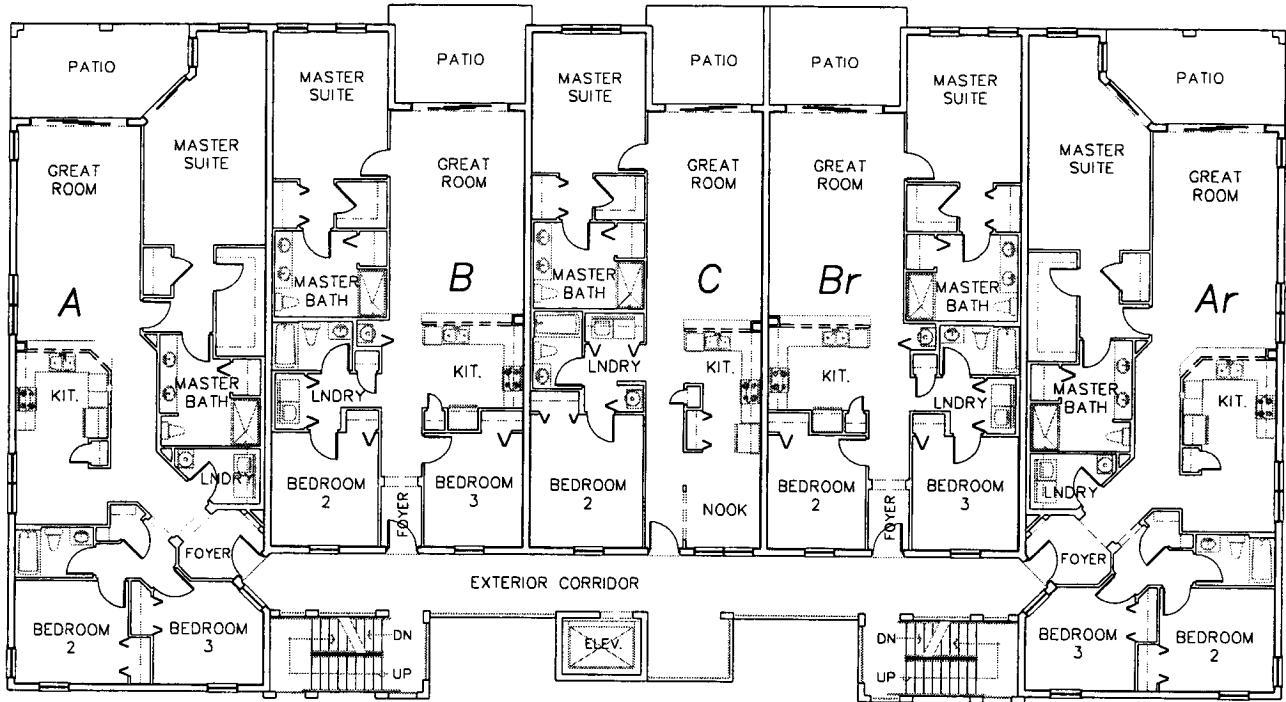
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SCALE 1" = 20'

BOOK: 1019 PAGE: 0254

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

SECOND FLOOR PLAN - OVERALL LAYOUT



NOTES:

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	NON-STRUCTURAL WALL		EXTERIOR A/C PADS - L.C.E.



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 Phone: 386-257-1600 Fax: 386-257-1601
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Kenneth J. Kuhar 11/17/03
 KENNETH J. KUHAR
 PROFESSIONAL SURVEYOR AND MAPPER #6105

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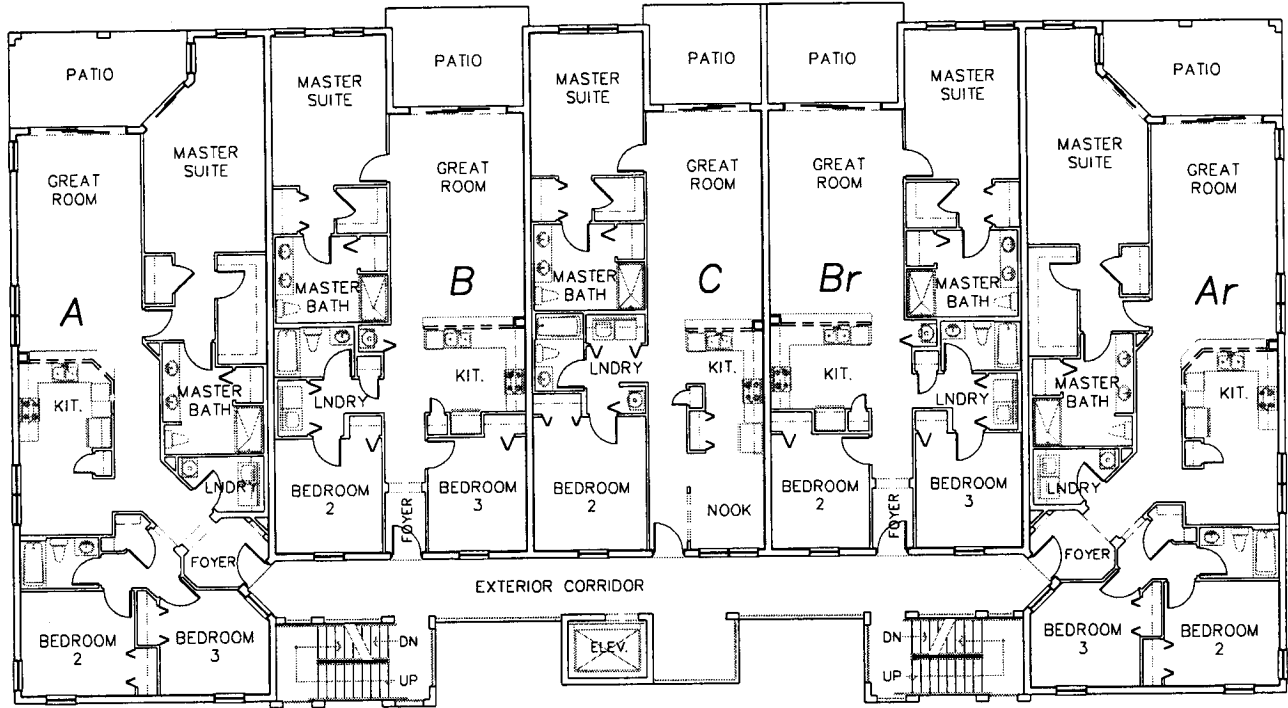
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SCALE 1" = 20'

BOOK: 1019 PAGE: 0255

CREATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

THIRD FLOOR PLAN - OVERALL LAYOUT



NOTES:

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L.C.E. - MEANS THOSE COMMON ELEMENTS WHICH ARE LIMITED COMMON ELEMENT RESERVED FOR THE USE OF A CERTAIN UNIT OR UNITS TO THE EXCLUSION OF OTHER UNITS, OR WHICH BY THEIR NATURE OR LOCATION ARE INTENDED TO SERVE EXCLUSIVELY A UNIT OR UNITS TO THE EXCLUSION OF OTHER UNITS.

USE IS RESIDENTIAL

LEGEND AND ABBREVIATIONS:

	MASONRY WALL - C.E.		DOOR & WINDOW AREAS
	NON-STRUCTURAL WALL		EXTERIOR A/C PADS - L.C.E.



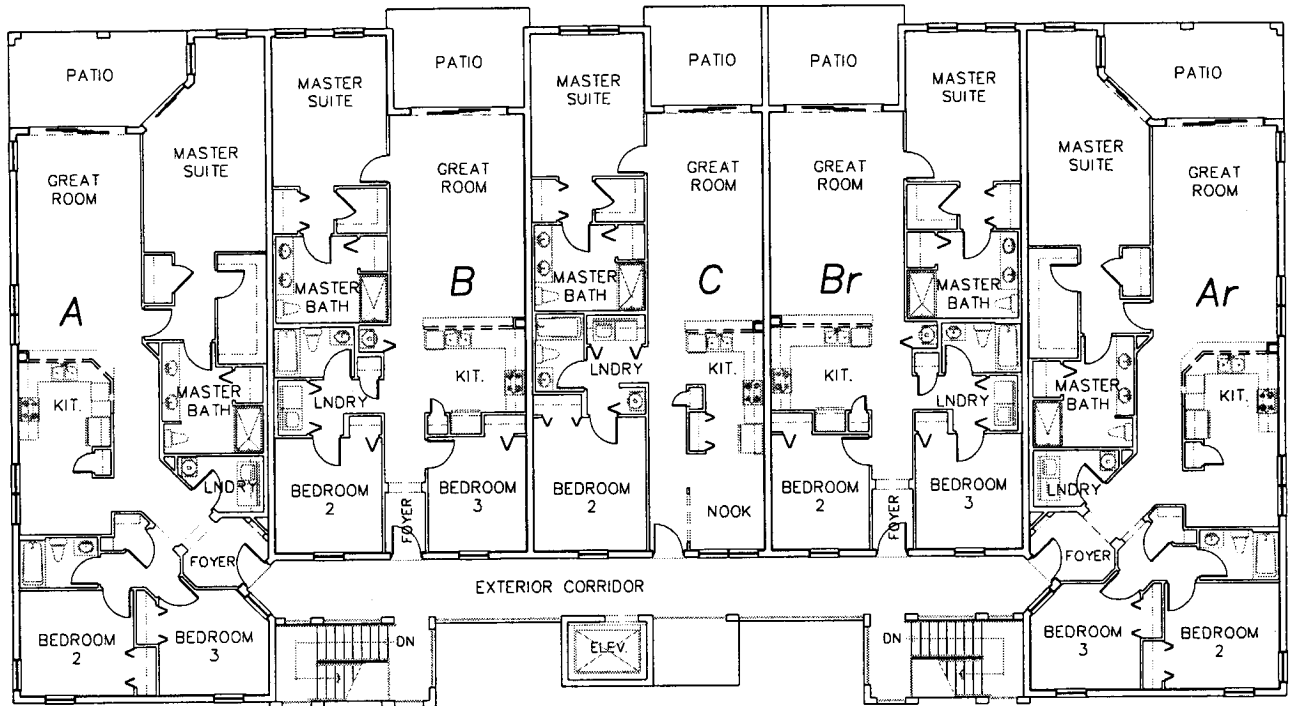
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 Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
 Phone: 386-257-1600 Fax: 386-257-1601
 email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

Kenneth J. Kuhar 11/17/03
 KENNETH J. KUHAR
 PROFESSIONAL SURVEYOR AND MAPPER #6105

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SCALE 1" = 20'

FOURTH (TOP) FLOOR PLAN - OVERALL LAYOUT



NOTES:

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- L.C.E. = INDICATES LIMITED COMMON ELEMENT

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USE IS RESIDENTIAL

LEGEND AND ABBREVIATIONS:

- MASONRY WALL - C.E.
- NON-STRUCTURAL WALL
- DOOR & WINDOW AREAS
- EXTERIOR A/C PADS - L.C.E.



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 DAYTONA BEACH FLAGLER/PALM COAST
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Kenneth J. Kuhar 11/17/03
 KENNETH J. KUHAR
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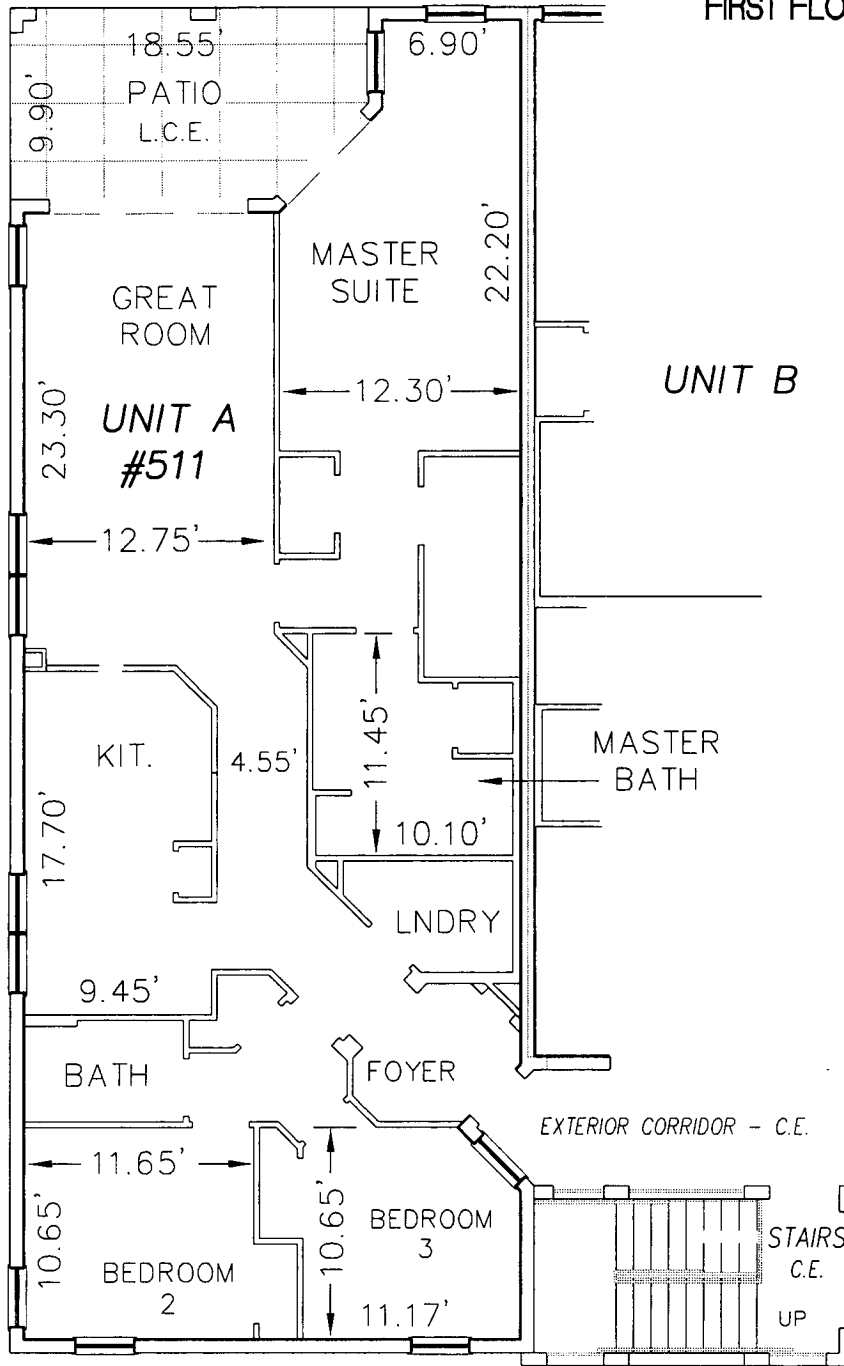
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BOOK: 1019 PAGE: 0257

SUBMITTED BY: FLEMING CONSULTANTS
FLAGLER COUNTY, FLORIDA

SCALE 1" = 10'

FIRST FLOOR PLAN - UNIT A



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 Phone: 386-257-1600 Fax: 386-257-1601
 email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

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 KENNETH J. KUHAR
 PROFESSIONAL SURVEYOR AND MAPPER #6105

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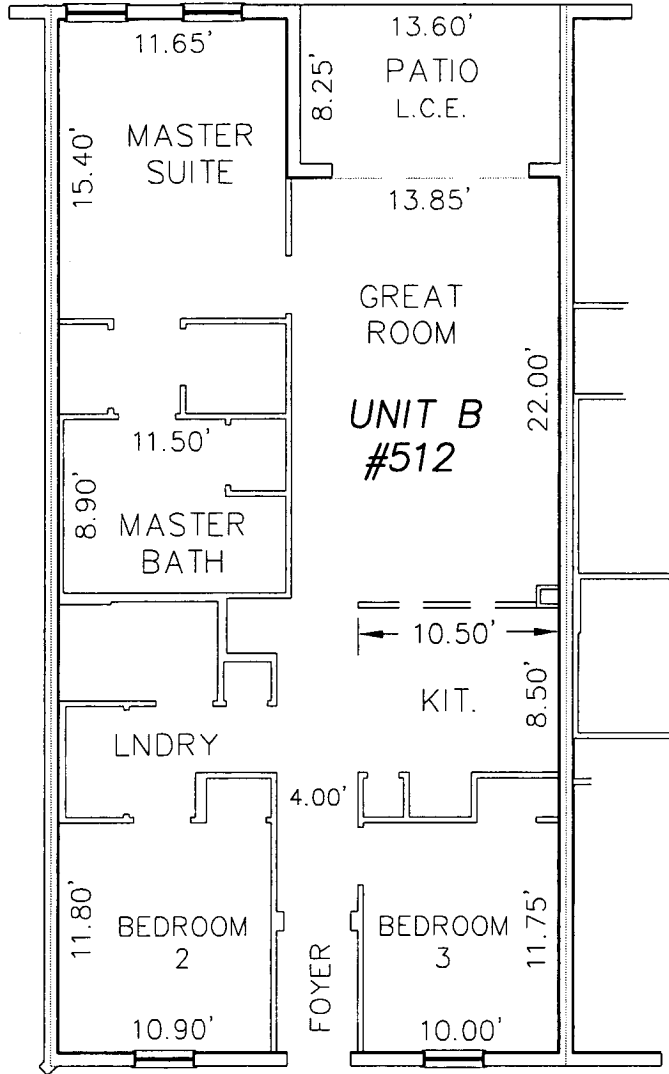


SCALE 1" = 10'

FLAGLER COUNTY, FLORIDA

FIRST FLOOR PLAN - UNIT B

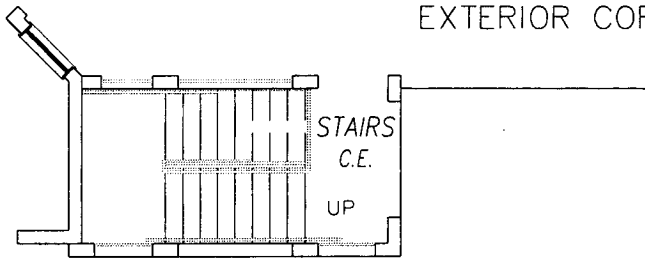
UNIT A



UNIT B #512

UNIT C

EXTERIOR CORRIDOR - C.E.



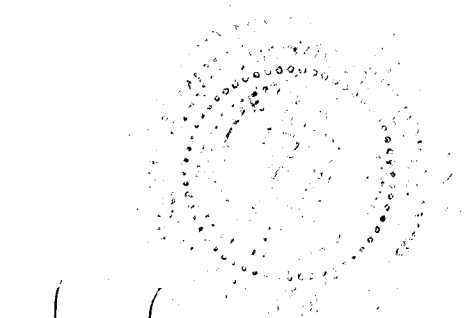
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LB #2232



Kenneth J. Kuhar 11/17/03

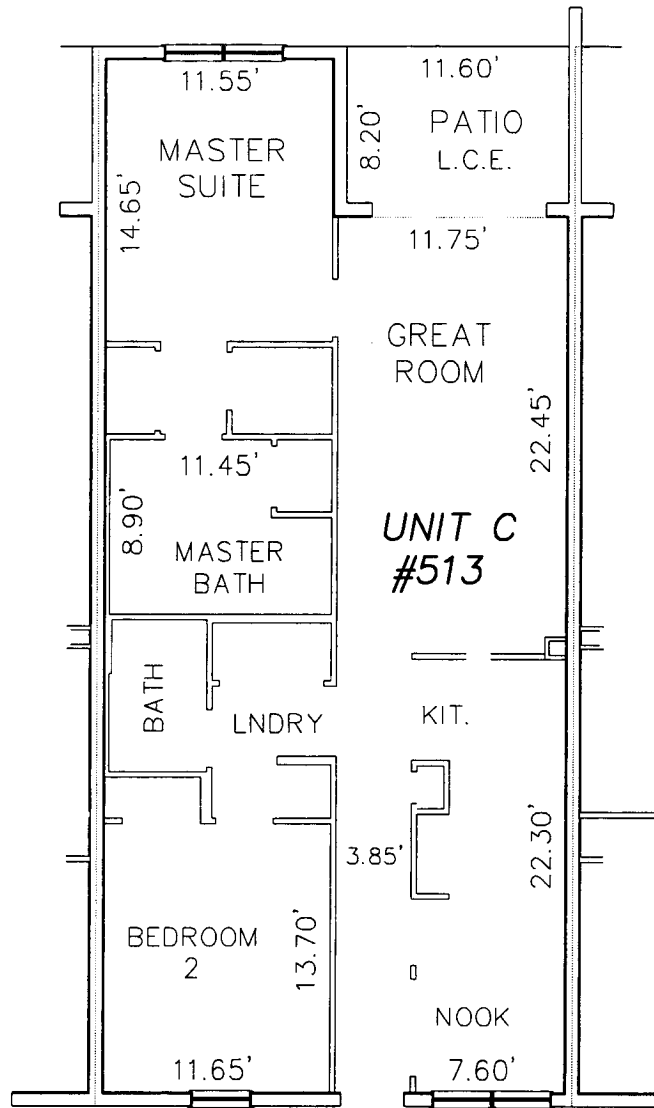
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SCALE 1" = 10'

FLAGLER COUNTY, FLORIDA

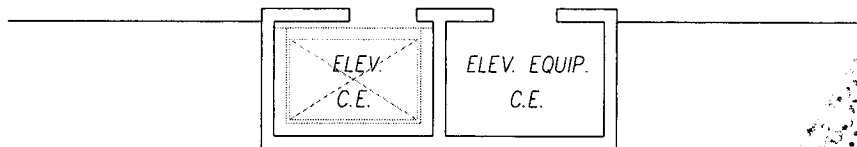
FIRST FLOOR PLAN - UNIT C

UNIT B



UNIT Br

EXTERIOR CORRIDOR - C.E.



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Kenneth J. Kuhar 11/17/03

KENNETH J. KUCHAR
 PROFESSIONAL SURVEYOR AND MAPPER #6105

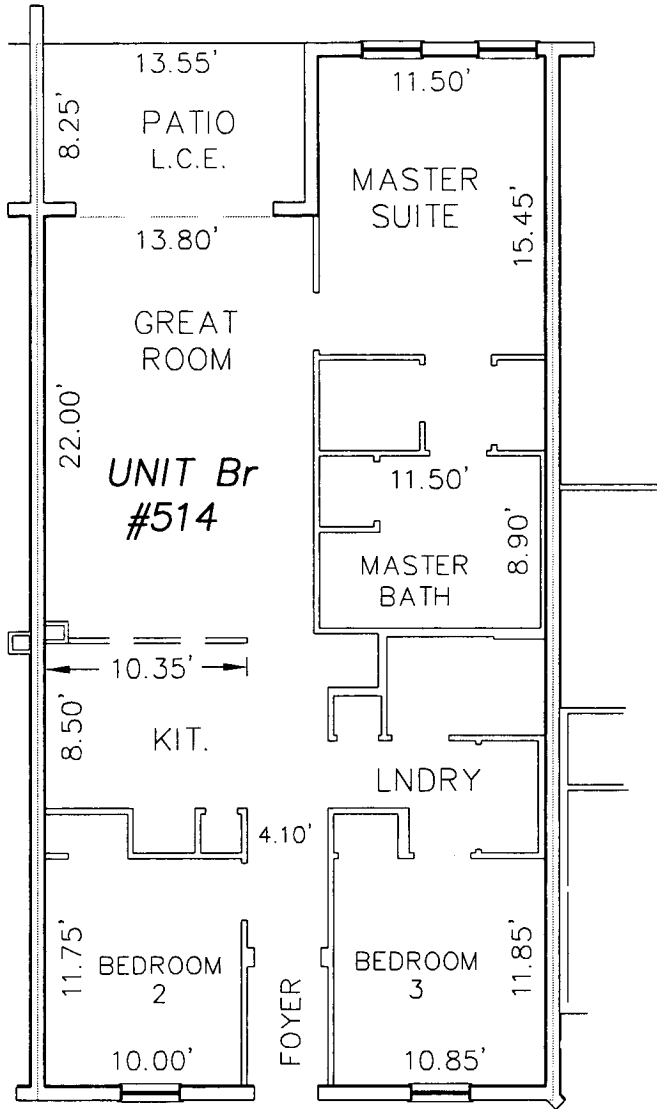
FLAGLER COUNTY, FLORIDA

FIRST FLOOR PLAN - UNIT Br

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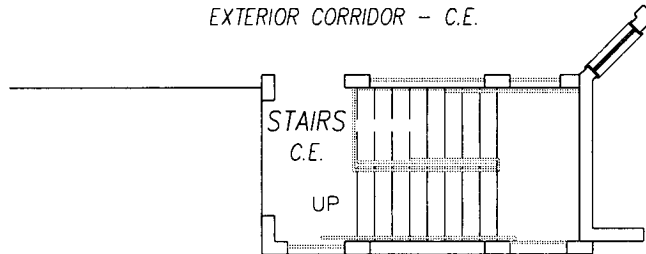
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UNIT C



UNIT Ar

EXTERIOR CORRIDOR - C.E.



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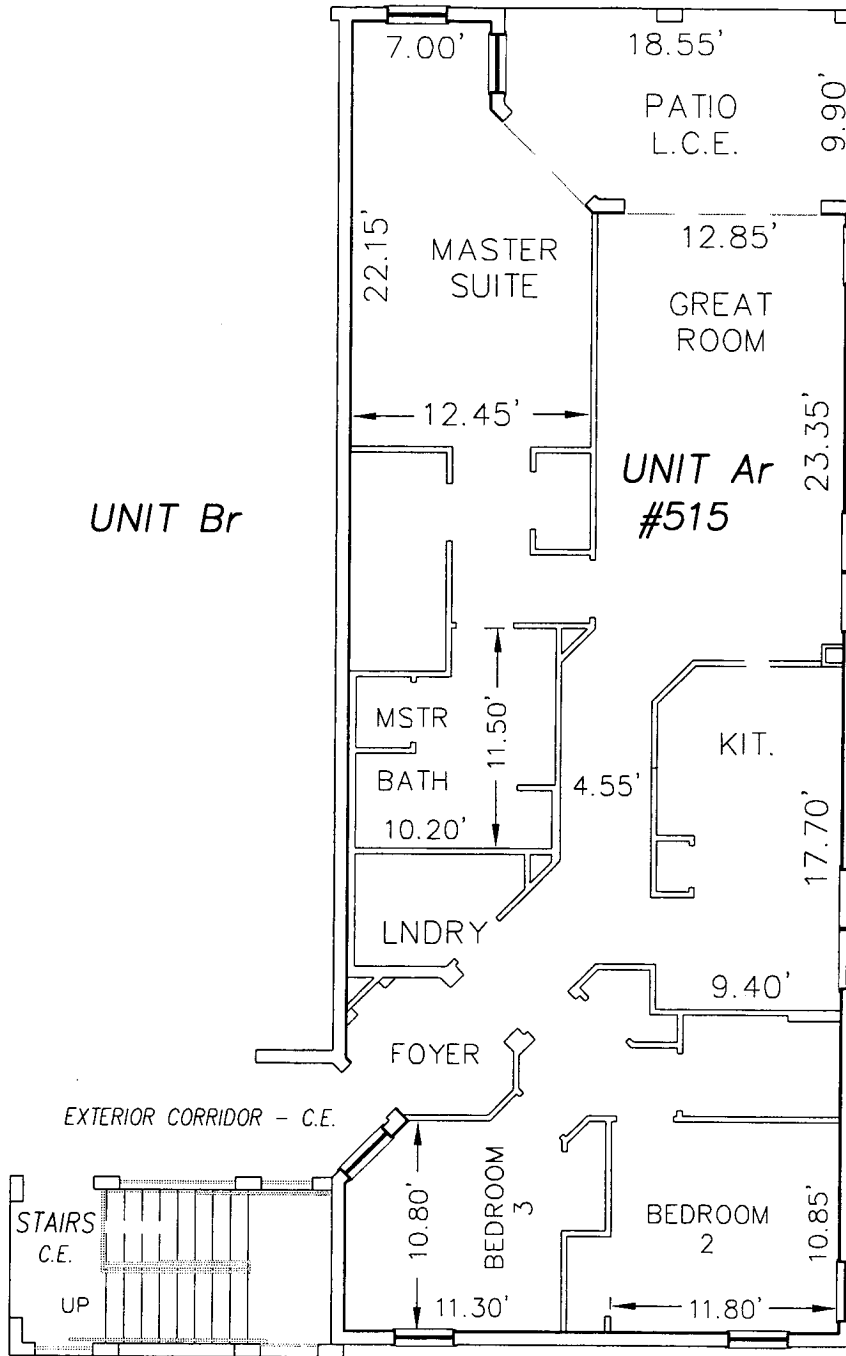
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SCALE 1" = 10'

BOOK: 1019 PAGE: 0261

FIRST FLOOR PLAN - UNIT Ar



UNIT Br

UNIT Ar #515

Myland projects T2092LOWE.dwg\interior\BLDG 5\INT- FLOOR PLAN Ar.dwg 11/14/2003 12:09:21 PM EST



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LB J2232

Kenneth J. Kuhar 11/17/03
 KENNETH J. KUHAR
 PROFESSIONAL SURVEYOR AND MAPPER #6105

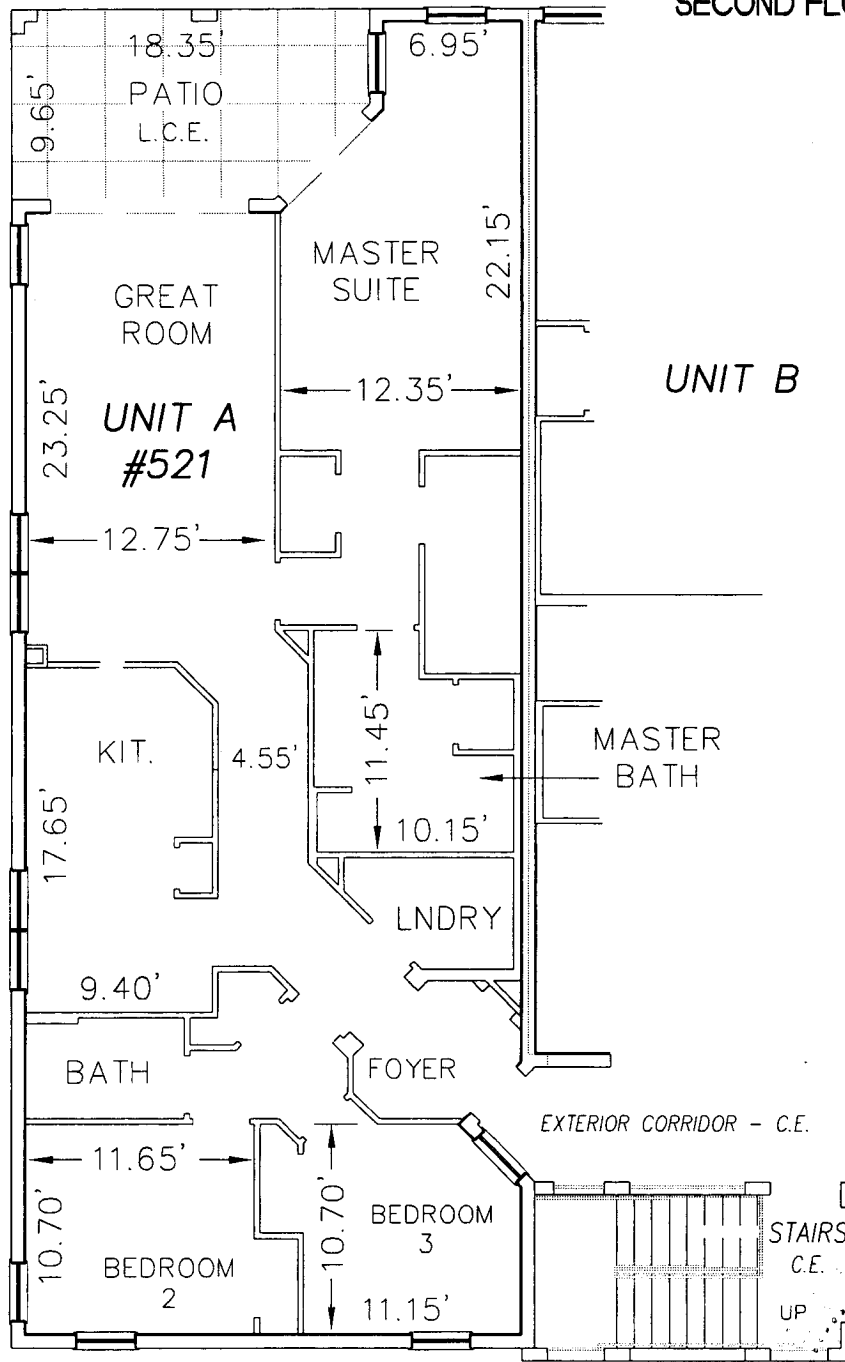
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SCALE 1" = 10'

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

SECOND FLOOR PLAN - UNIT A



UNIT B

EXTERIOR CORRIDOR - C.E.

STAIRS
C.E.
UP



TOMOKA ENGINEERING

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Kenneth J. Kuhar 11/17/02

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PROFESSIONAL SURVEYOR AND MAPPER #6105

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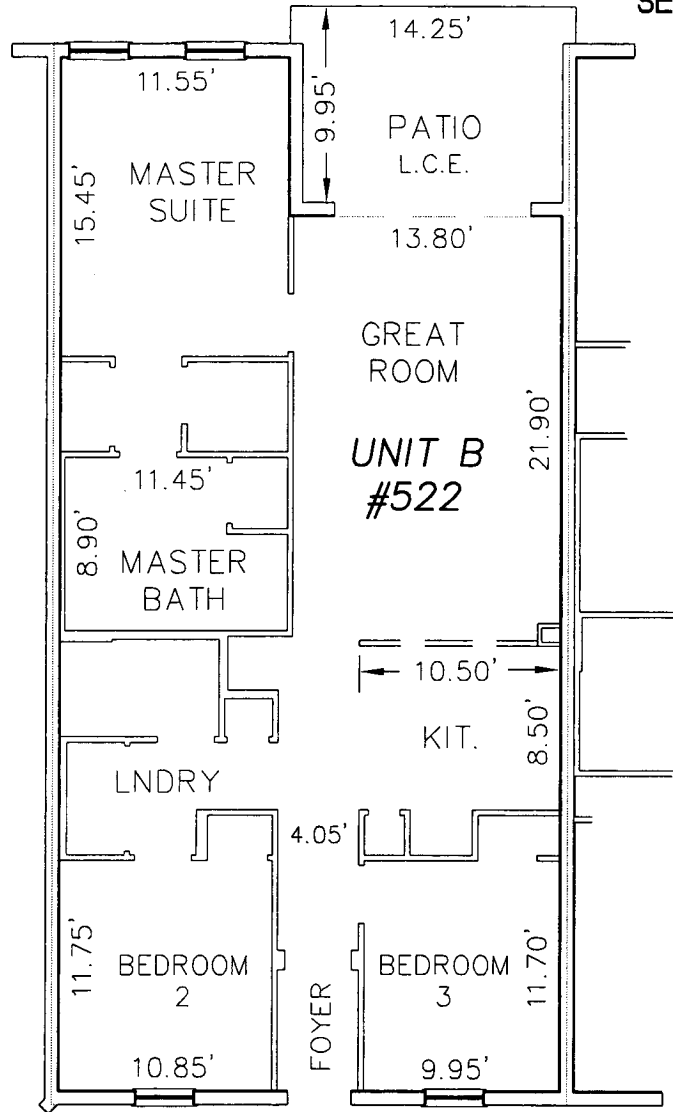


SCALE 1" = 10'

FLAGLER COUNTY, FLORIDA

SECOND FLOOR PLAN - UNIT B

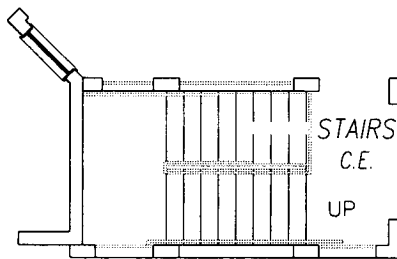
UNIT A



UNIT B #522

UNIT C

EXTERIOR CORRIDOR - C.E.



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LB #2232

Kenneth J. Kuhar 11/17/03

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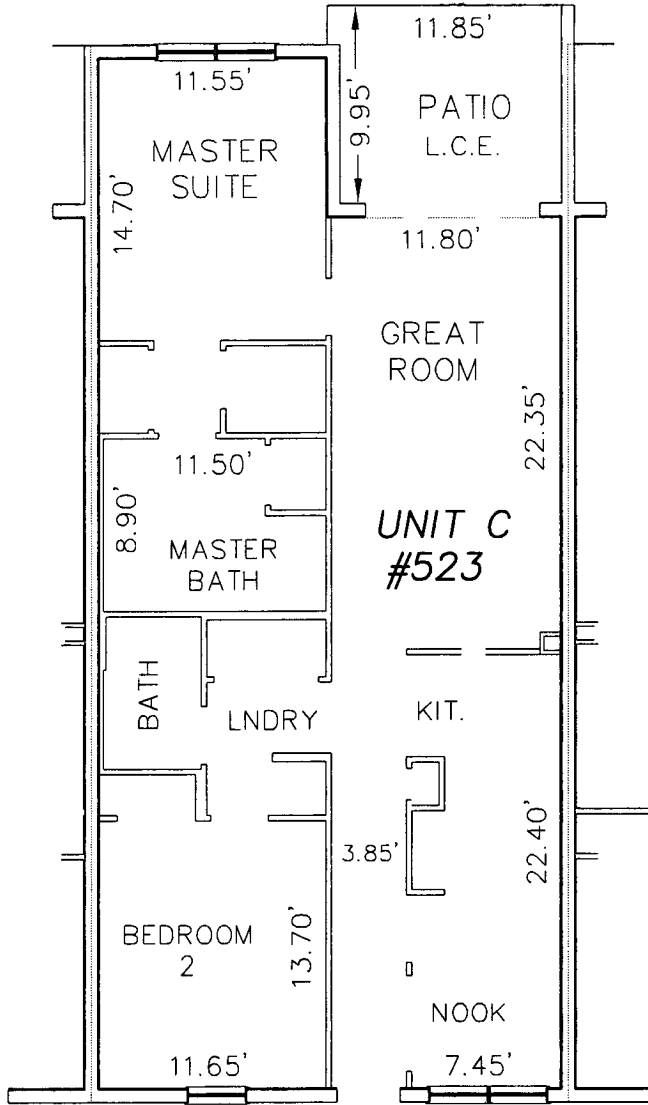
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FLAGLER COUNTY, FLORIDA

SECOND FLOOR PLAN - UNIT C

0 10 20

SCALE 1" = 10'

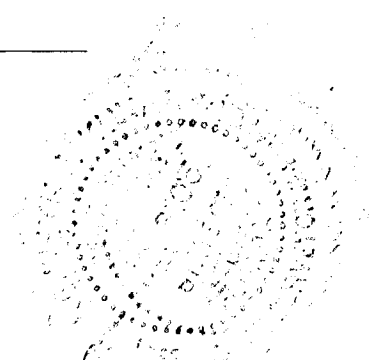
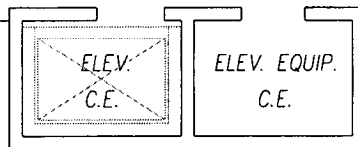


UNIT B

UNIT C #523

UNIT Br

EXTERIOR CORRIDOR - C.E.



Kenneth J. Kuhar 11/17/03

KENNETH J. KUHAR
PROFESSIONAL SURVEYOR AND MAPPER #6105



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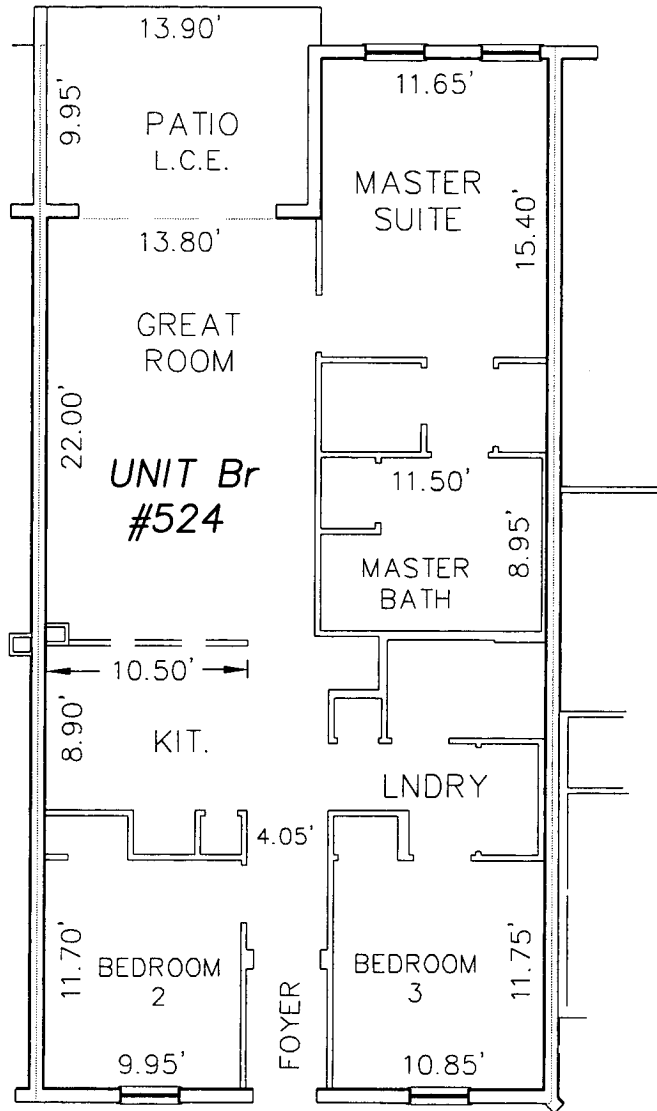
SCALE 1" = 10'

SECOND FLOOR PLAN - UNIT Br

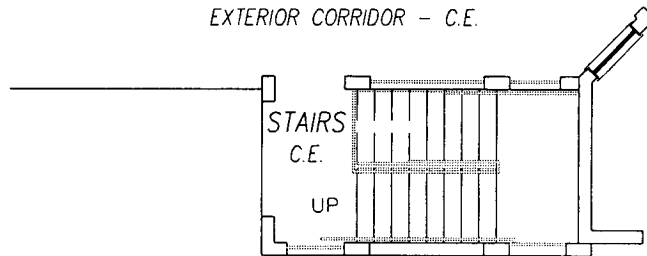
UNIT C

UNIT Br #524

UNIT Ar



EXTERIOR CORRIDOR - C.E.



LB #2232

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 email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

Kenneth J. Kuhar 11/17/03

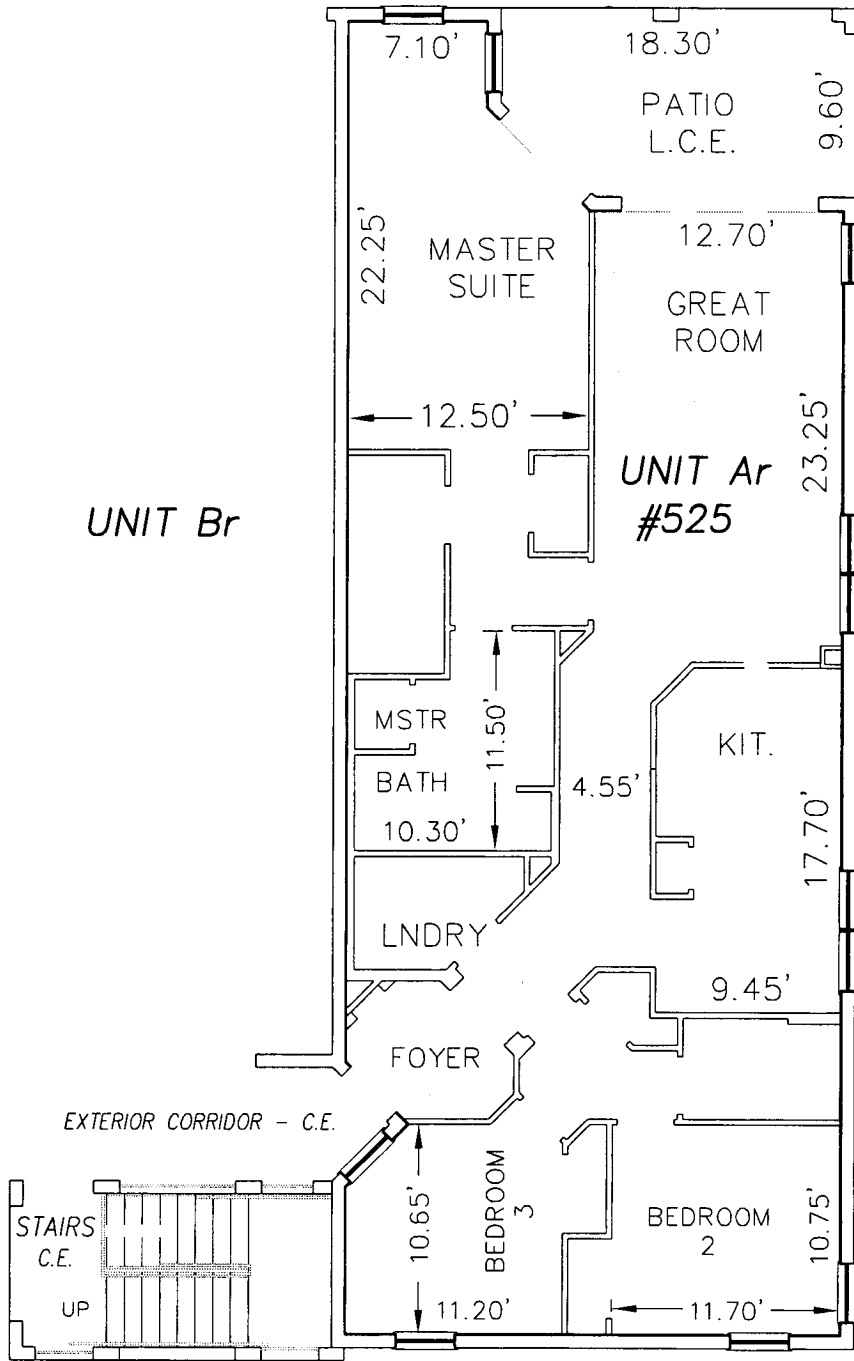
KENNETH J. KUCHAR
 PROFESSIONAL SURVEYOR AND MAPPER #6105

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SCALE 1" = 10'

SECOND FLOOR PLAN - UNIT Ar



UNIT Br

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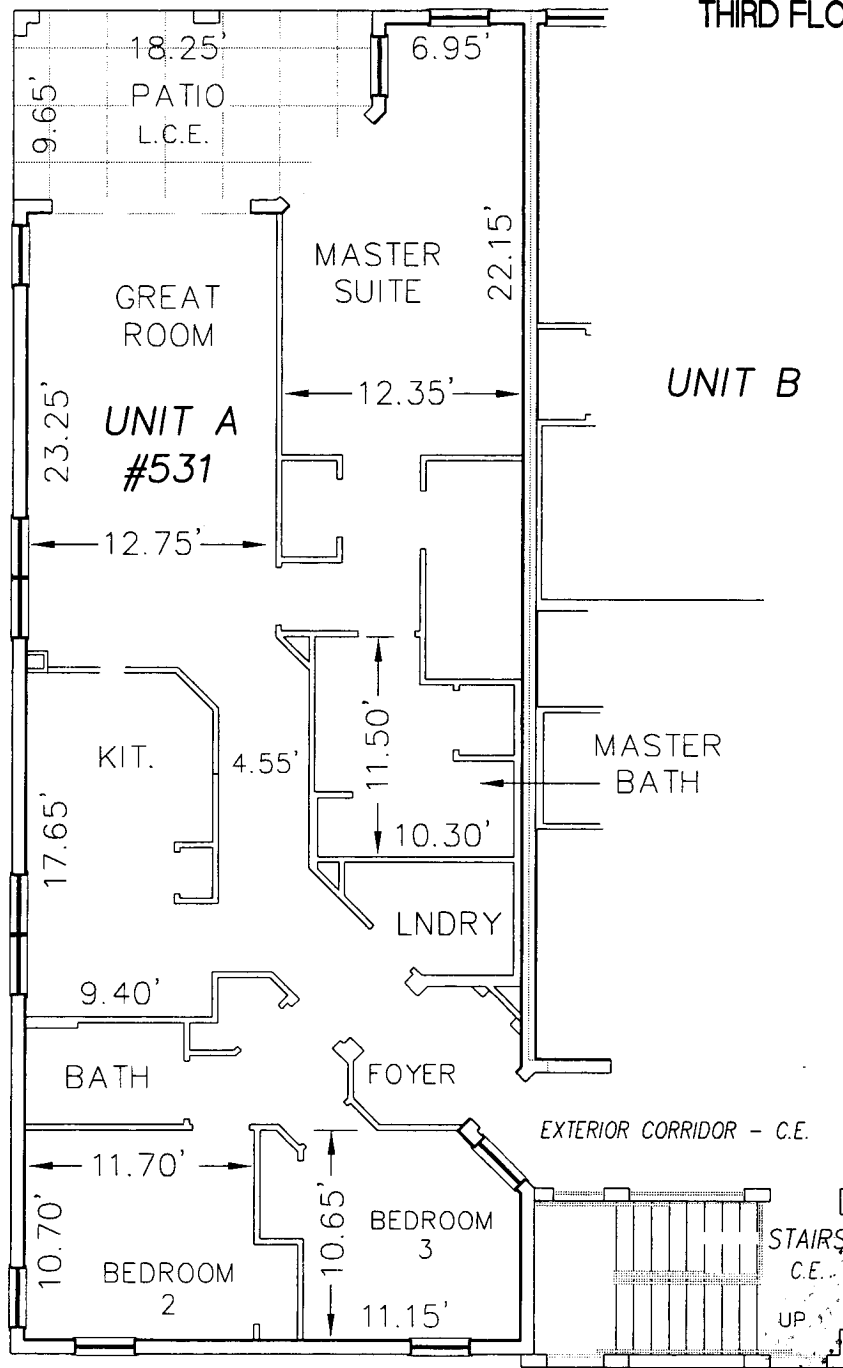
KENNETH J. KUHAR
 PROFESSIONAL SURVEYOR AND MAPPER #6105

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SCALE 1" = 10'

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

THIRD FLOOR PLAN - UNIT A



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KENNETH J. KUHAR
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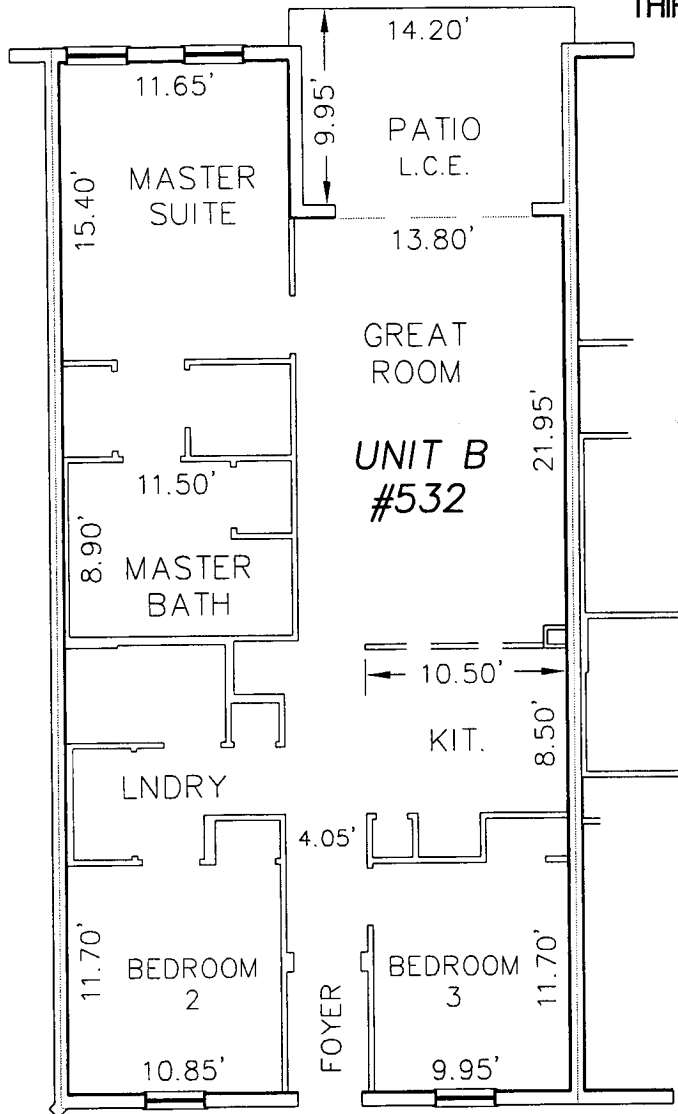
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BOOK: 1019 PAGE: 0268

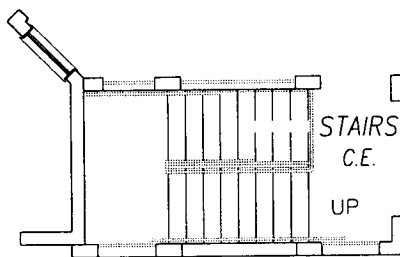
FLAGLER COUNTY, FLORIDA

THIRD FLOOR PLAN - UNIT B

UNIT A



EXTERIOR CORRIDOR - C.E.



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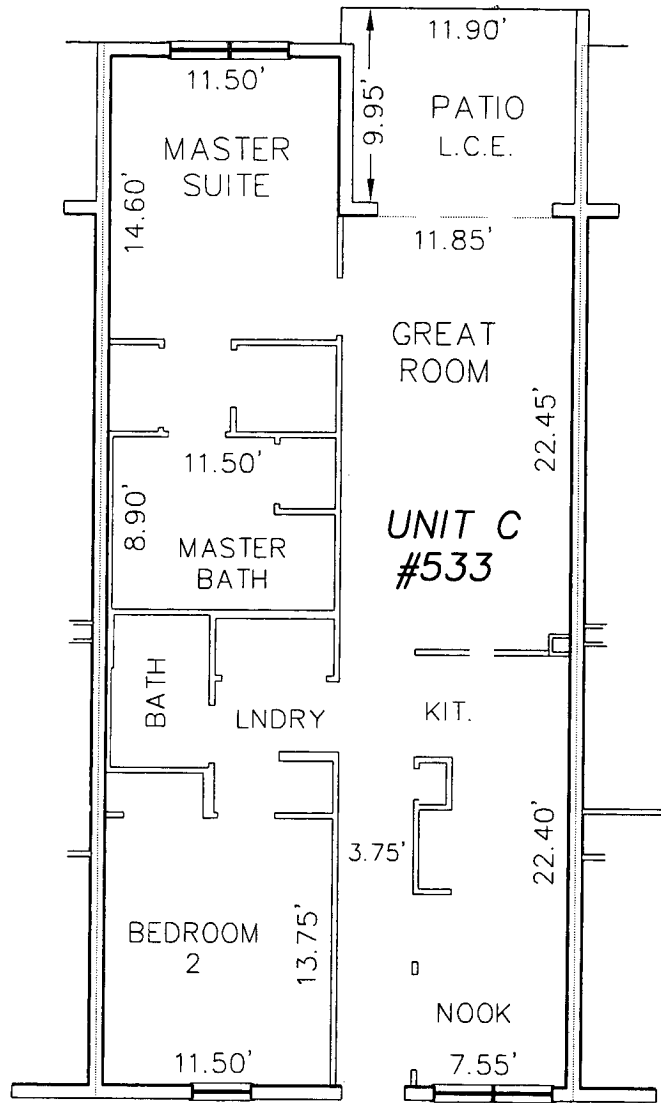


SCALE 1" = 10'

BOOK: 1019 PAGE: 0269

THIRD FLOOR PLAN - UNIT C

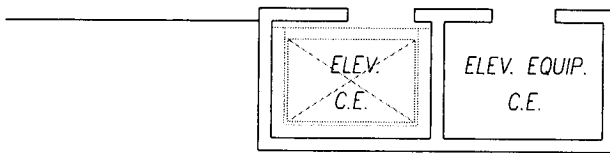
UNIT B



UNIT C #533

UNIT Br

EXTERIOR CORRIDOR - C.E.



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KENNETH J. KUHAR
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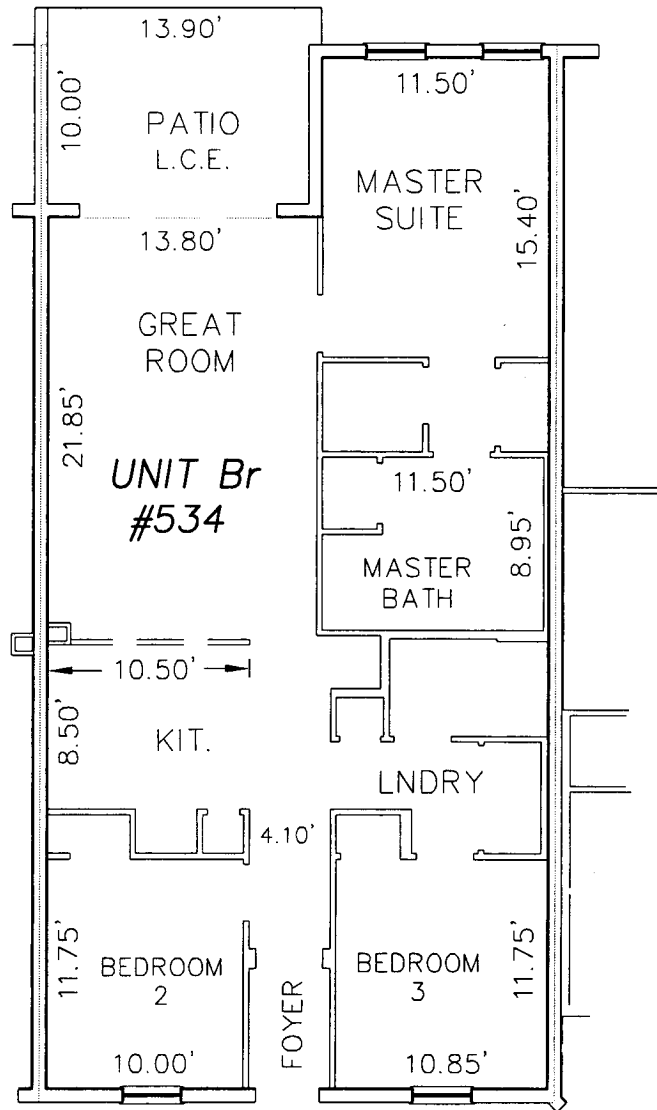


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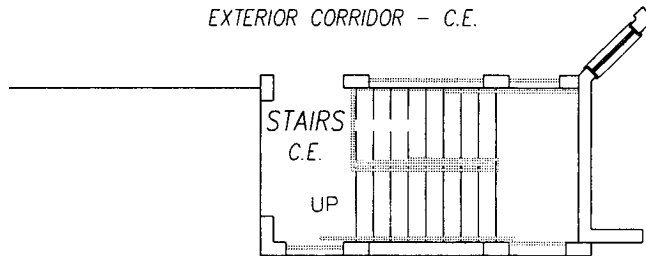
THIRD FLOOR PLAN - UNIT Br

UNIT C



UNIT Ar

EXTERIOR CORRIDOR - C.E.



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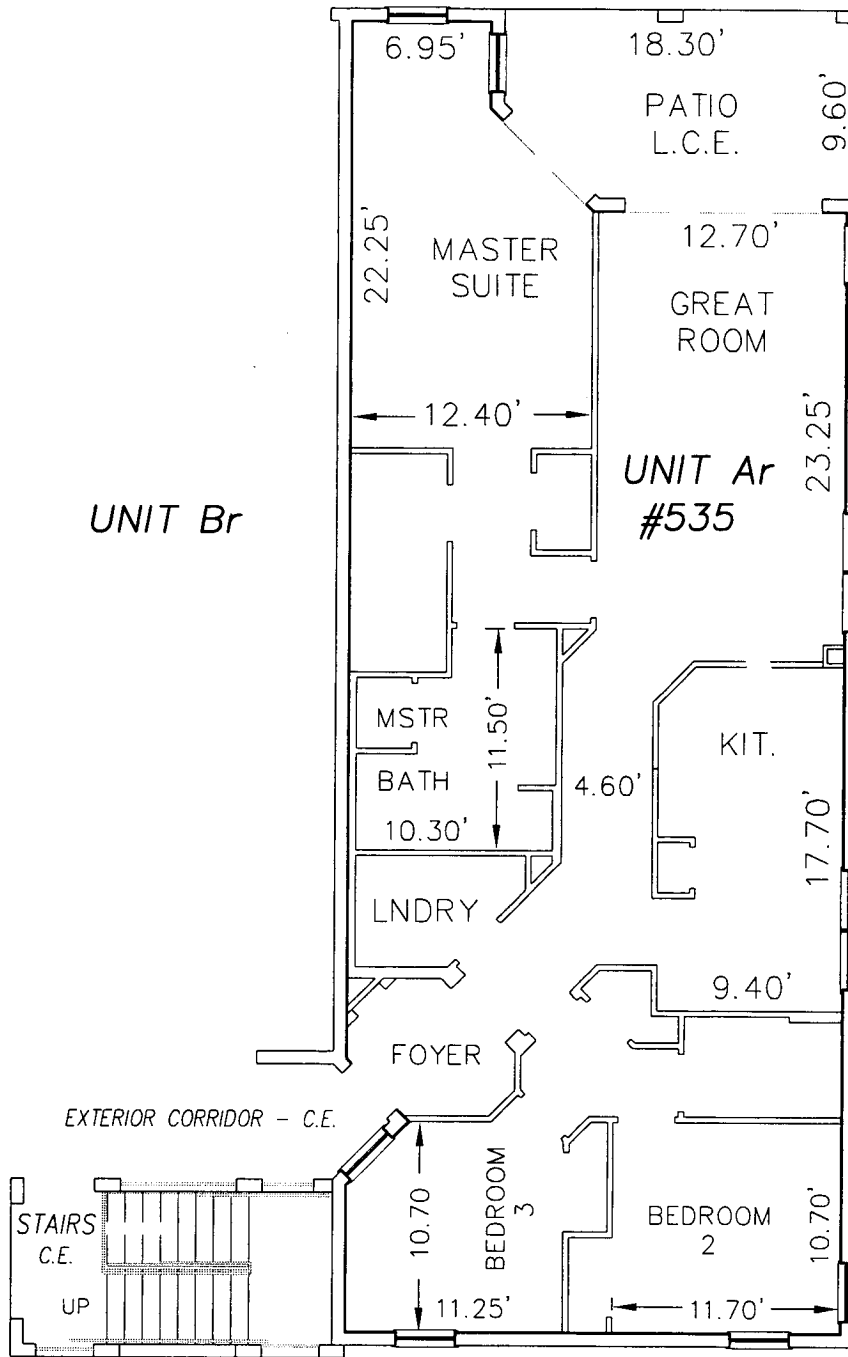


SCALE 1" = 10'

BOOK: 1019 PAGE: 0271

SEBASTIAN COUNTY, FLORIDA

THIRD FLOOR PLAN - UNIT Ar



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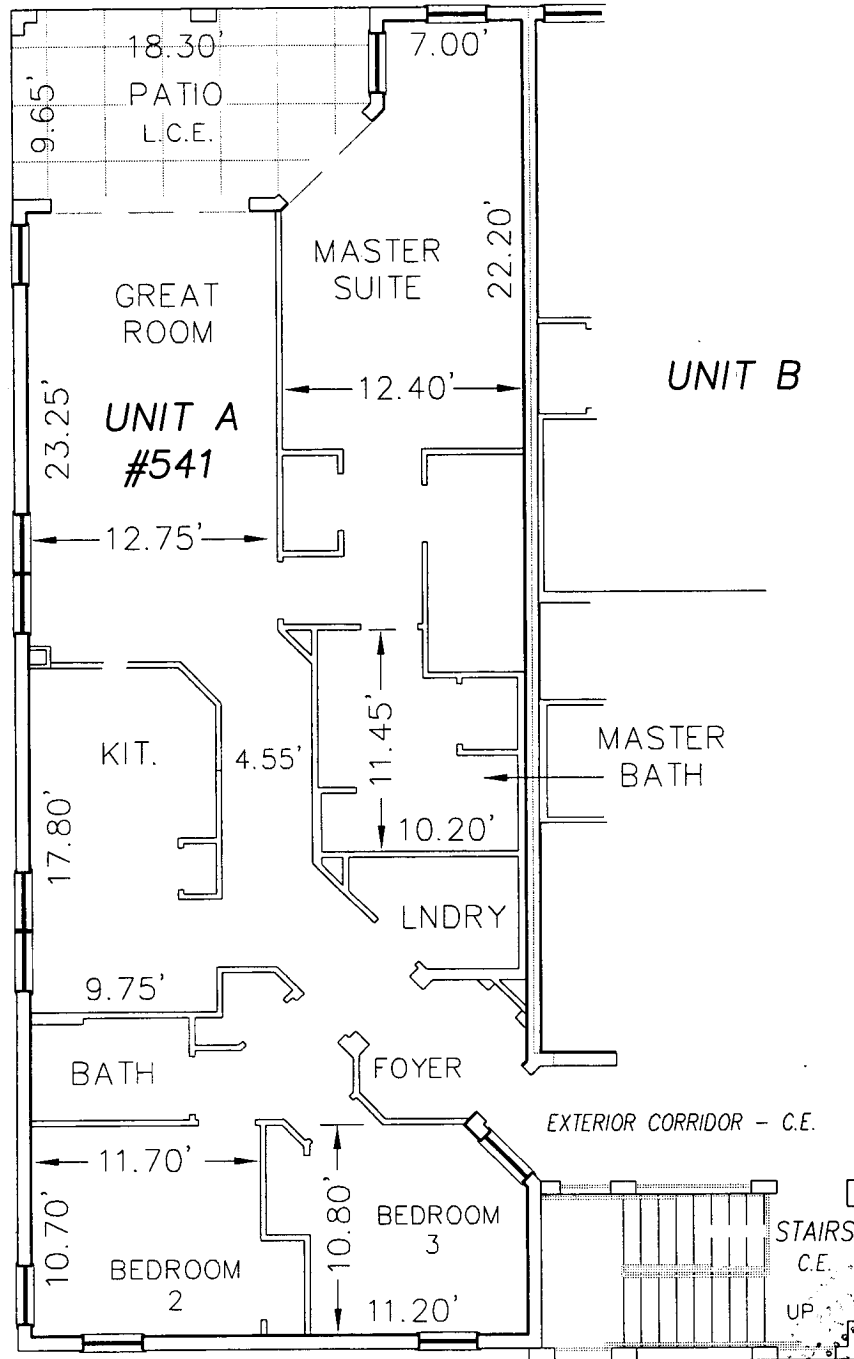
KENNETH J. KUHAR
PROFESSIONAL SURVEYOR AND MAPPER #6105

0 10 20

FLAGLER COUNTY, FLORIDA

FOURTH (TOP) FLOOR PLAN - UNIT A

SCALE 1" = 10'



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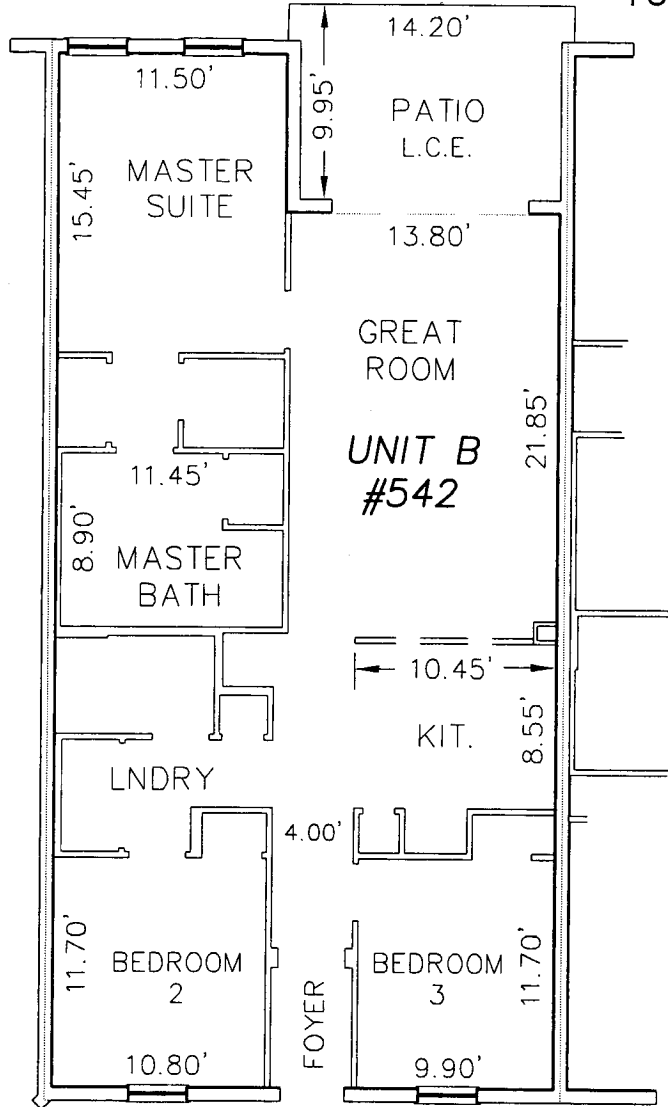
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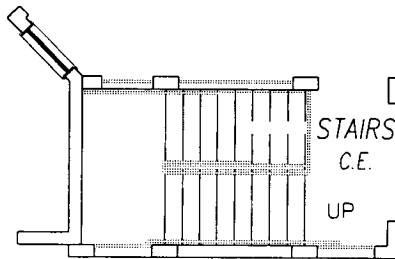
FOURTH (TOP) FLOOR PLAN - UNIT B

UNIT A



UNIT C

EXTERIOR CORRIDOR - C.E.



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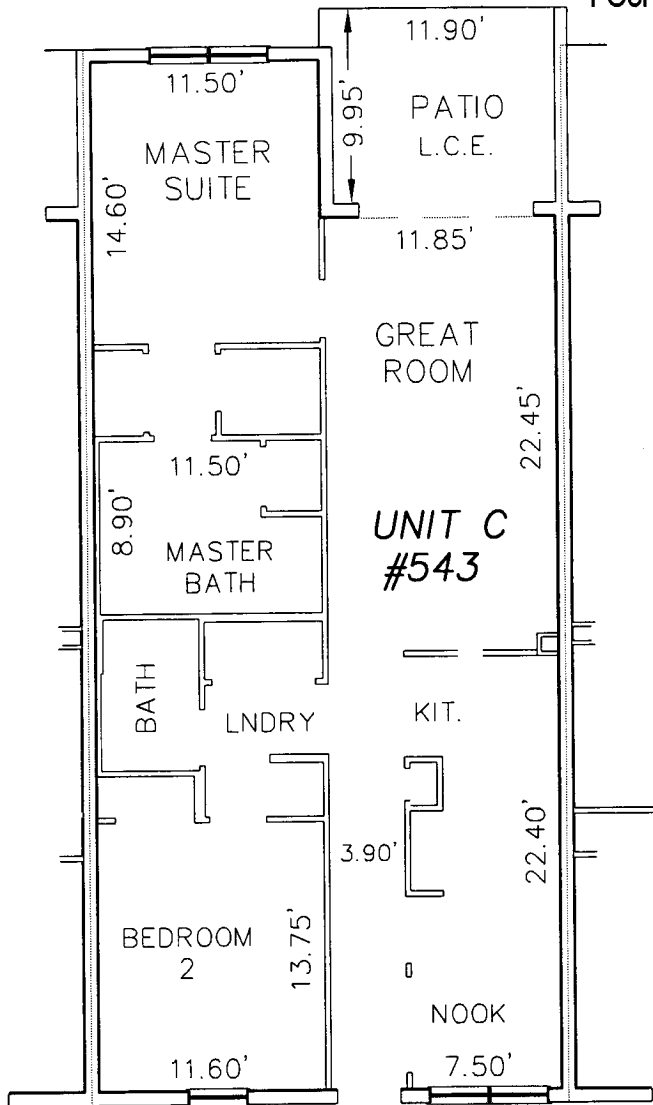
Kenneth J. Kuhar 11/17/03
 KENNETH J. KUHAR
 PROFESSIONAL SURVEYOR AND MAPPER #6105

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SCALE 1" = 10'

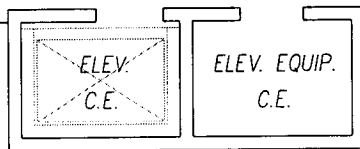
FOURTH (TOP) FLOOR PLAN - UNIT C

UNIT B



UNIT Br

EXTERIOR CORRIDOR - C.E.



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SCALE 1" = 10'

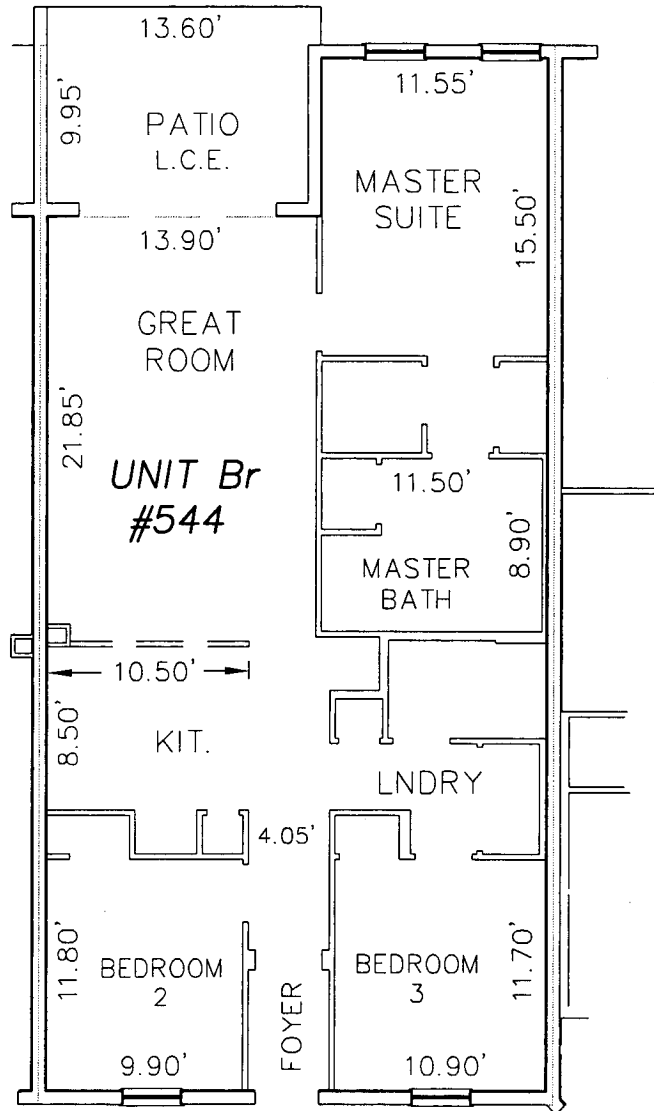
BOOK: 1019 PAGE: 0275

FOURTH (TOP) FLOOR PLAN - UNIT Br

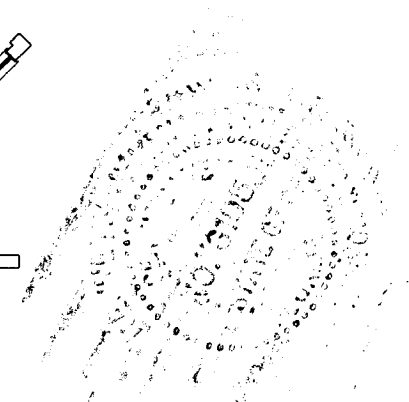
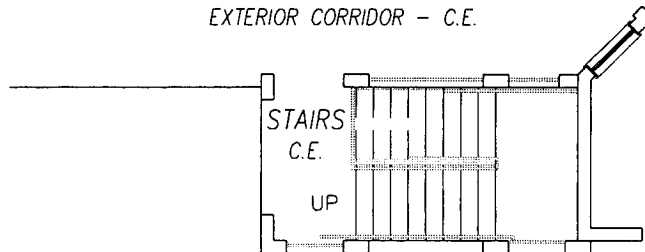
UNIT C

UNIT Br #544

UNIT Ar



EXTERIOR CORRIDOR - C.E.



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 KENNETH J. KUHAR
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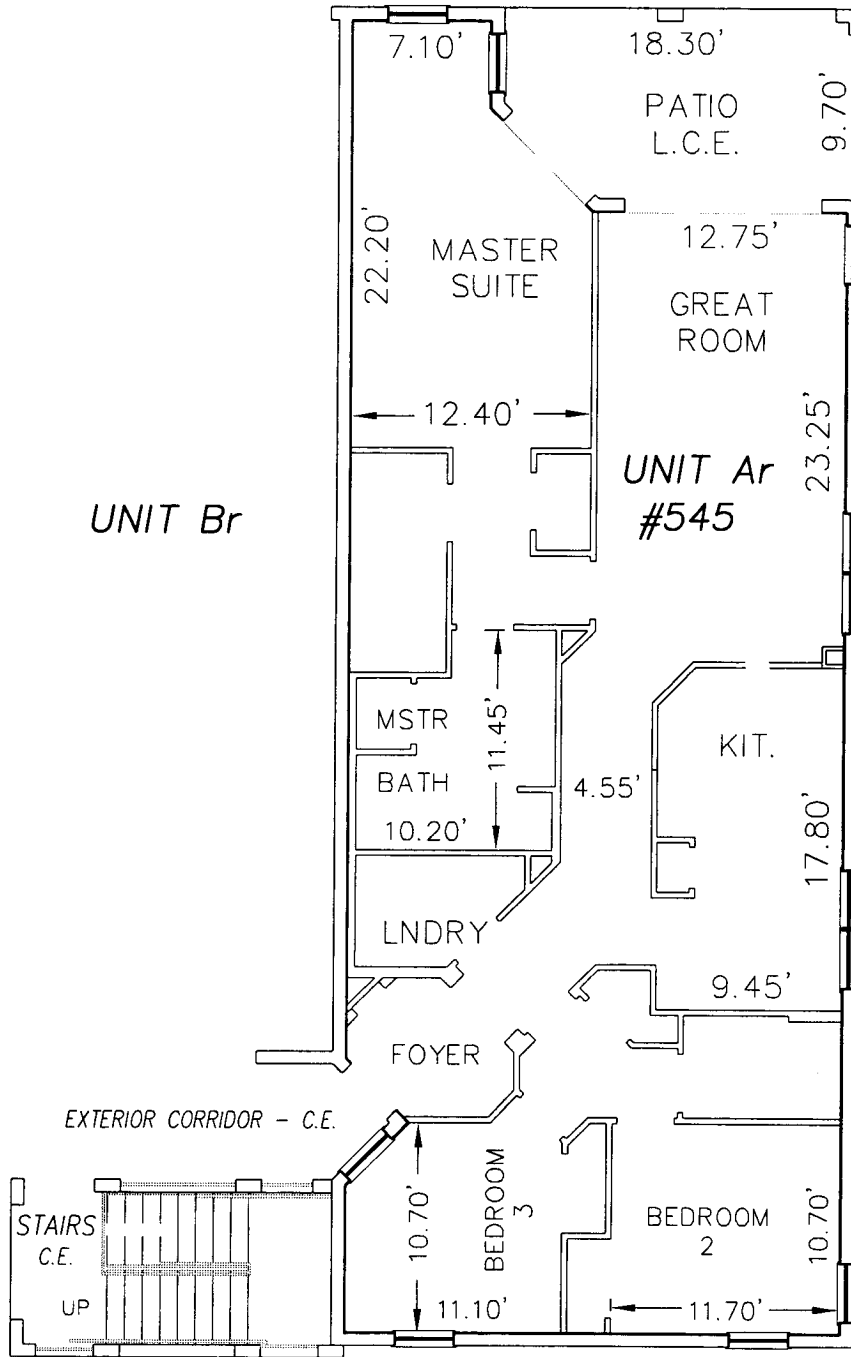
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SCALE 1" = 10'

BOOK: 1019 PAGE: 0276

FLAGLER COUNTY, FLORIDA

FOURTH (TOP) FLOOR PLAN - UNIT Ar



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Kenneth J. Kuhar 11/17/03

KENNETH J. KUHAR
 PROFESSIONAL SURVEYOR AND MAPPER #6105

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

"Surveyor's Certificate"

I, Kenneth J. Kuhar, of Tomoka Engineering, do hereby certify that I am a Professional Surveyor and Mapper, Certificate # 6105, authorized and licensed to practice in the State of Florida and that the construction of the improvements of Building #5, Units 511-515, 521-525, 531-535 and 541-545 of the Canopy Walk Condominiums is substantially complete so that the survey, plot plan, graphic description of improvements, together with the provisions of the Declaration of Condominium describing the condominium property present an accurate representation of the location and dimensions of the improvements constituting said Building #5, Units 511-515, 521-525, 531-535 and 541-545 of the Canopy Walk Condominiums and that the identification, location, and dimensions of the common elements and limited common elements of each Unit can be determined from these materials. I further certify that all plan improvements including but not limited to, common element and limited common element facilities serving said Building #5, Units 511-515, 521-525, 531-535 and 541-545 of the Canopy Walk Condominiums have been substantially completed.

Signed *Kenneth J. Kuhar* 11/17/03

Kenneth J. Kuhar
Florida Professional Surveyor and Mapper
Certificate No. 6105
Tomoka Engineering
900 South Ridgewood Avenue
Daytona Beach, Florida 32114
Certificate of Authorization No. LB 2232



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EXHIBIT

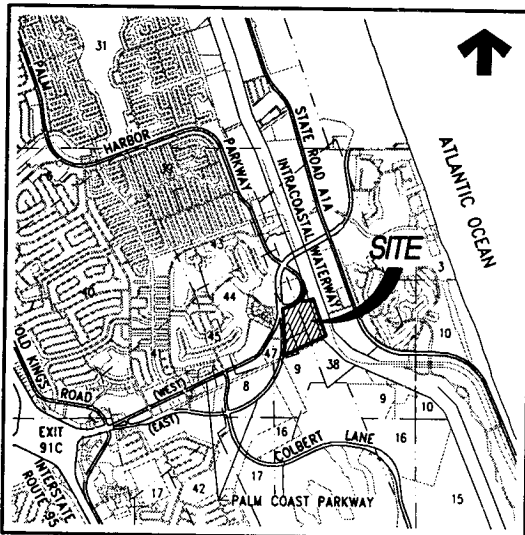
Book: 1019 PAGE: 0278

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

SCHEDULE

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2.	SURVEYOR'S NOTES / LEGEND	38.	LEGAL DESCRIPTION - PHASE 12, BUILDING 12
3.	PARCEL SKETCH - PARENT PARCEL	39.	PARCEL SKETCH - PHASE 13, BUILDING 13
4.	LEGAL DESCRIPTION - PARENT PARCEL	40.	LEGAL DESCRIPTION - PHASE 13, BUILDING 13
5.	SITE PLAN - PARENT PARCEL	41.	PARCEL SKETCH - PHASE 14, BUILDING 14
6.	NOTES, FLOOR ELEVATIONS, LEGEND AND ABBREVIATIONS	42.	LEGAL DESCRIPTION - PHASE 14, BUILDING 14
7.	PARCEL SKETCH - PHASE 20, PRIVATE ROAD TRACT	43.	PARCEL SKETCH - PHASE 15, CLUBHOUSE
8.	LEGAL DESCRIPTION - PHASE 20, PRIVATE ROAD TRACT	44.	LEGAL DESCRIPTION - PHASE 15, CLUBHOUSE
9.	PARCEL SKETCH - PARCEL 'A'	45.	GARAGE - FLOOR PLAN - 8 BAYS
10.	LEGAL DESCRIPTION - PARCEL 'A'	46.	GARAGE - FLOOR PLAN - 12 BAYS
11.	PARCEL SKETCH - PARCEL 'B'	47.	GARAGE - FLOOR PLAN - 14 BAYS
12.	LEGAL DESCRIPTION - PARCEL 'B'	48.	GARAGE - FLOOR PLAN - 16 BAYS
13.	PARCEL SKETCH - PARCEL 'C'	49.	GARAGE - FLOOR PLAN - 18-24 BAYS
14.	LEGAL DESCRIPTION - PARCEL 'C'	50.	GARAGE - ELEVATION PLANS
15.	PARCEL SKETCH - PHASE 1, BUILDING 1	51.	FIRST FLOOR PLAN, BUILDING A, C - OVERALL LAYOUT
16.	LEGAL DESCRIPTION - PHASE 1, BUILDING 1	52.	SECOND FLOOR PLAN, BUILDING A, C - OVERALL LAYOUT
17.	PARCEL SKETCH - PHASE 2, BUILDING 2	53.	TOP FLOOR PLAN, BUILDING A, C - OVERALL LAYOUT
18.	LEGAL DESCRIPTION - PHASE 2, BUILDING 2	54.	FIRST FLOOR PLAN, BUILDING B - OVERALL LAYOUT
19.	PARCEL SKETCH - PHASE 3, BUILDING 3	55.	SECOND FLOOR PLAN, BUILDING B - OVERALL LAYOUT
20.	LEGAL DESCRIPTION - PHASE 3, BUILDING 3	56.	TOP FLOOR PLAN, BUILDING B - OVERALL LAYOUT
21.	PARCEL SKETCH - PHASE 4, BUILDING 4	57.	TYPICAL FLOOR PLAN - UNIT A
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23.	PARCEL SKETCH - PHASE 5, BUILDING 5	59.	TYPICAL FLOOR PLAN - UNIT C
24.	LEGAL DESCRIPTION - PHASE 5, BUILDING 5	60.	TYPICAL FLOOR PLAN - UNIT Br
25.	PARCEL SKETCH - PHASE 6, BUILDING 6	61.	TYPICAL FLOOR PLAN - UNIT Ar
26.	LEGAL DESCRIPTION - PHASE 6, BUILDING 6	62.	ELEVATION - BUILDINGS 2 - 8
27.	PARCEL SKETCH - PHASE 7, BUILDING 7	63.	ELEVATION - BUILDINGS 2 - 8
28.	LEGAL DESCRIPTION - PHASE 7, BUILDING 7	64.	ELEVATION - BUILDINGS 2 - 8
29.	PARCEL SKETCH - PHASE 8, BUILDING 8	65.	ELEVATION - BUILDINGS 2 - 8
30.	LEGAL DESCRIPTION - PHASE 8, BUILDING 8	66.	ELEVATION - BUILDING 9
31.	PARCEL SKETCH - PHASE 9, BUILDING 9	67.	ELEVATION - BUILDING 9
32.	LEGAL DESCRIPTION - PHASE 9, BUILDING 9	68.	ELEVATION - BUILDING 9
33.	PARCEL SKETCH - PHASE 10, BUILDING 10	69.	ELEVATION - BUILDING 9
34.	LEGAL DESCRIPTION - PHASE 10, BUILDING 10	70.	ELEVATION - BUILDINGS 1, 10 - 14
35.	PARCEL SKETCH - PHASE 11, BUILDING 11	71.	ELEVATION - BUILDINGS 1, 10 - 14
36.	LEGAL DESCRIPTION - PHASE 11, BUILDING 11	72.	ELEVATION - BUILDINGS 1, 10 - 14
		73.	ELEVATION - BUILDINGS 1, 10 - 14



VICINITY MAP - NOT TO SCALE



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CERTIFICATE OF SURVEYOR

THE CONSTRUCTION OF THE CONDOMINIUM IS NOT SUBSTANTIALLY COMPLETE. ALL GRAPHICAL IMPROVEMENTS CONTAINED WITHIN EXHIBIT 'A' ARE PROPOSED.

FLORIDA STATUTES CHAPTER 718.104(e)

TOMOKA ENGINEERING

PETER G. JOHNSON,
FLA. PROFESSIONAL SURVEYOR/MAPPER #5913

[Handwritten Signature]
01/16/03

DATE ISSUED: 9/20/2002

JOB # T2092LOWE

SHEET 1 OF 73 SHEETS

SURVEYOR'S NOTES:

BOOK: 1019 PAGE: 0279

1. BASIS OF BEARINGS: THE NORTHERLY RIGHT-OF-WAY LINE OF ST. JOE CANAL (A 100 FOOT WIDE RIGHT OF WAY), BEING 507.5533 FT.
2. ALL MEASUREMENTS SHOWN ARE RECORDED AND MEASURED UNLESS OTHERWISE NOTED.
3. THERE MAY BE ADDITIONAL EASEMENTS, RESTRICTIONS AND/OR OTHER MATTERS NOT SHOWN ON THIS SURVEY WHICH MAY BE FOUND IN THE COUNTY PUBLIC RECORDS.
4. THIS SITE LIES WITHIN "ZONES A6, B & C" AS SHOWN ON THE FEDERAL EMERGENCY MANAGEMENT AGENCY'S FLOOD INSURANCE RATE MAP. COMMUNITY PANEL NUMBER 120085-0045-B, DATED FEBRUARY 5, 1986.
5. COORDINATES SHOWN ON THIS SURVEY ARE BASED ON THE PALM COAST PRIMARY CONTROL TRAVERSE MONUMENTS (L-MONUMENTS) SET BY B.R. WATTLES, LS #1443, CIRCA 1970. SAID PRIMARY CONTROL TRAVERSE WAS BASED ON THE U.S. COAST & GEODETIC SURVEY (USCGS) MONUMENTS AND WAS ADJUSTED ON THE NORTH AMERICAN DATUM OF 1927; WAS COMPUTED ON THE EAST ZONE OF THE FLORIDA STATE PLANE COORDINATE SYSTEM; WAS REPORTED TO HAVE A PRECISION RATIO OF 1:25,000 TO 1:100,000, AND HAS BEEN IN COMMON USAGE IN THE PALM COAST AREA. THE FIRST DIGIT (1) OF THE NORTHING COORDINATES HAS BEEN TRUNCATED FOR CONVENIENCE. THESE COORDINATES ARE SHOWN ONLY FOR THE CONVENIENCE OF RELATING THIS SURVEY TO OTHER NEARBY PREVIOUS SURVEYS BY TOMOKA ENGINEERING AND BY OTHERS.
6. PRIOR TO RELYING ON THE INFORMATION SHOWN FOR UNDERGROUND UTILITIES FOR THE PURPOSE OF CONNECTION OR EXTENSION, THE UTILITY MUST BE EXPOSED AND INFORMATION VERIFIED.

F:\JOB-DOC\12002\T2092LOWE Waterway Trace\SURVEYOR'S NOTES.doc

LEGEND/ABBREVIATIONS

N = NORTH	PE = REGISTERED ENGINEER
S = SOUTH	RLS = REGISTERED LAND SURVEYOR
W = WEST	LB = LAND SURVEYING BUSINESS
E = EAST	PRM = PERMANENT REFERENCE MONUMENT
C = CURVE	PCP = PERMANENT CONTROL POINT
D = DELTA	PC = POINT OF CURVE
R = RADIUS	PT = POINT OF TANGENCY
L = LENGTH	PI = POINT OF INTERSECTION
CH = CHORD	MB = PLATBOOK
TB = TANGENT BEARING	PG = PAGE
CHB = CHORD BEARING	DB = DEED BOOK
S/SECT = SECTION	ORB = OFFICIAL RECORD BOOK
R/RNG = RANGE	FD = FOUND
T/TWP = TOWNSHIP	(R) = RECORD
' = DEGREES	(Ca) = CALCULATED DATA
" = MINUTES	(NR) = NON-RADIAL
" = SECONDS	PU&D = PUBLIC UTILITY AND DRAINAGE
PERP = PERPENDICULAR	POB = POINT OF BEGINNING
R/W = RIGHT OF WAY	POC = POINT OF COMMENCEMENT
P = PROPERTY LINE	U.E. = UTILITY EASEMENT
CL = CENTER LINE	I.E. = INGRESS/EGRESS

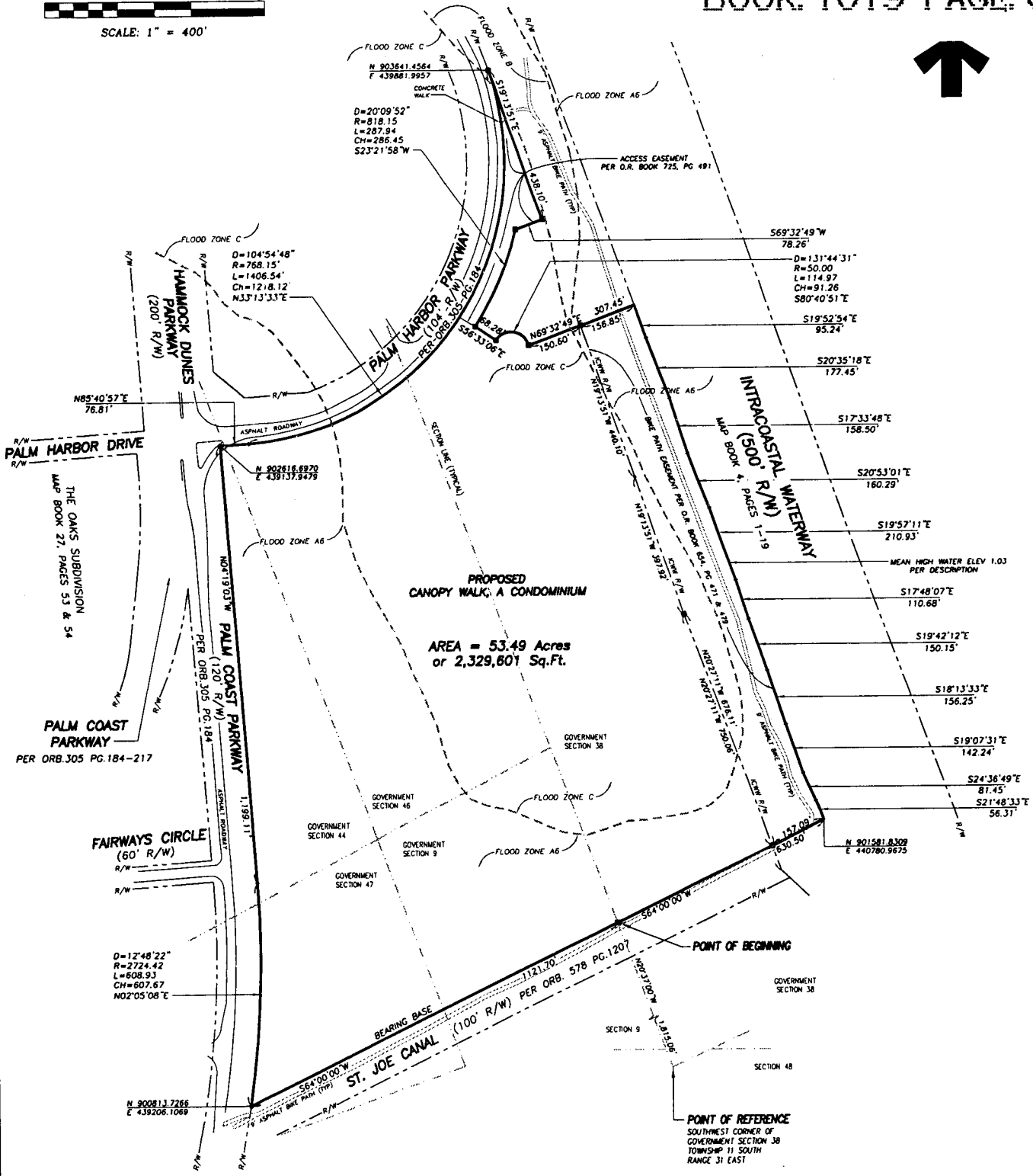
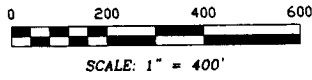
CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

SURVEYOR'S NOTES - LEGEND



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SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - 'PARENT PARCEL'



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P:\land projects T2002\T2092LOWE.dwg\CONDND-sh 3 PARCEL SKETCH.dwg 01/15/2003 02:49:02 PM PST

LEGAL DESCRIPTION (PARENT PARCEL):

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTION 9, 38, 44, 46 AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, ACCORDING TO THE SUBDIVISION PLAT THEREOF AS RECORDED IN MAP BOOK 30, PAGE(S) 33 THROUGH 35, PUBLIC RECORDS OF FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE NORTH 20°37'00" WEST ALONG THE WESTERLY LINE OF SAID SECTION 38 A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTH RIGHT-OF-WAY LINE OF ST. JOE CANAL (100' R/W) SAID POINT BEING THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID SECTION LINE SOUTH 64°00'00" WEST ALONG SAID CANAL RIGHT-OF-WAY A DISTANCE OF 1121.70 FEET TO A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF PALM COAST PARKWAY (120' R/W) SAID POINT BEING ON A CURVE, CONCAVE WESTERLY, HAVING A RADIUS OF 2724.42 FEET AND A CENTRAL ANGLE OF 12°48'22", THENCE NORTHERLY ALONG THE ARC OF SAID CURVE TO THE LEFT A DISTANCE OF 608.93 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS NORTH 02°05'08" EAST, A DISTANCE OF 607.67 FEET TO A POINT OF TANGENCY, THENCE NORTH 04°19'03" WEST ALONG PALM COAST PARKWAY A DISTANCE OF 1199.11 FEET, THENCE DEPARTING PALM COAST PARKWAY NORTH 85°40'57" EAST ALONG PALM HARBOR PARKWAY A DISTANCE OF 76.81 FEET TO A POINT OF CURVATURE, BEING CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 768.15 FEET AND A CENTRAL ANGLE OF 104°54'48", THENCE EASTERLY ALONG SAID PALM HARBOR PARKWAY AND ALONG THE ARC OF SAID CURVE TO THE LEFT A DISTANCE OF 1406.54 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS NORTH 33°13'33" EAST A DISTANCE OF 1218.12 FEET, THENCE DEPARTING SAID CURVE ALONG A NON TANGENT LINE SOUTH 19°13'51" EAST ALONG THE WEST RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (500' R/W) A DISTANCE OF 438.10 FEET, THENCE DEPARTING SAID RIGHT-OF-WAY SOUTH 69°32'49" WEST A DISTANCE OF 78.26 FEET TO A POINT OF INTERSECTION WITH A NON-TANGENT CURVE, CONCAVE NORTHWESTERLY, HAVING A RADIUS OF 818.15 FEET AND A CENTRAL ANGLE OF 20°09'52", THENCE SOUTHERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT A DISTANCE OF 287.94 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS SOUTH 23°21'58" WEST, A DISTANCE OF 286.45 FEET TO THE POINT OF INTERSECTION WITH A NON-TANGENT LINE, THENCE SOUTH 56°33'06" EAST A DISTANCE OF 68.28 FEET RADIALLY INTERSECTING A CURVE, CONCAVE SOUTHERLY, HAVING A RADIUS OF 50.00 FEET AND A CENTRAL ANGLE OF 131°44'31", THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE RIGHT A DISTANCE OF 114.97 FEET, SAID ARC SUBTENDED BY A CHORD WHICH BEARS SOUTH 80°40'51" EAST A DISTANCE OF 91.26 FEET TO THE POINT OF INTERSECTION WITH A NON-TANGENT LINE, THENCE NORTH 69°32'49" EAST A DISTANCE OF 307.45 FEET MORE OR LESS TO A POINT ON THE WEST MEAN HIGH WATER LINE OF THE INTRACOASTAL WATERWAY (ELEVATION 1.03 NATIONAL GEODETIC VERTICAL DATUM), THENCE ALONG SAID MEAN HIGH WATER LINE THE FOLLOWING COURSES SOUTH 19°52'54" EAST A DISTANCE OF 95.24 FEET, THENCE SOUTH 20°35'18" EAST A DISTANCE OF 177.45 FEET, THENCE SOUTH 17°33'48" EAST A DISTANCE OF 158.50 FEET, THENCE SOUTH 20°53'01" EAST A DISTANCE OF 160.29 FEET, THENCE SOUTH 19°57'11" EAST A DISTANCE OF 210.93 FEET, THENCE SOUTH 17°48'07" EAST A DISTANCE OF 110.68 FEET, THENCE SOUTH 19°42'12" EAST A DISTANCE OF 150.15 FEET, THENCE SOUTH 18°13'33" EAST A DISTANCE OF 156.25 FEET, THENCE SOUTH 19°07'31" EAST A DISTANCE OF 142.24 FEET, THENCE SOUTH 24°36'49" EAST A DISTANCE OF 81.45 FEET, THENCE SOUTH 21°48'33" EAST A DISTANCE OF 56.31 FEET TO A POINT BEING AT ELEVATION 1.01', THENCE DEPARTING SAID MEAN HIGH WATER LINE SOUTH 64°00'00" WEST ALONG THE NORTHERLY RIGHT-OF-WAY LINE OF ST. JOE CANAL A DISTANCE OF 630.50 FEET MORE OR LESS TO THE POINT OF BEGINNING.

BEARINGS REFER TO THE TRANSVERSE MERCATOR GRID SYSTEM OF THE EAST ZONE OF FLORIDA AND LOCALLY REFERENCED TO THE WEST LINE OF THE GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, BEING NORTH 20°37'00" WEST.

THE MEAN HIGH WATER ELEVATION OF THE INTRACOASTAL WATERWAY DETERMINED BY A TIDAL STUDY BY GEORGE M. COLE FLORIDA SURVEYOR NO. 2244, NOVEMBER 1, 1988.

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CANOPY WALK, A CONDOMINIUM

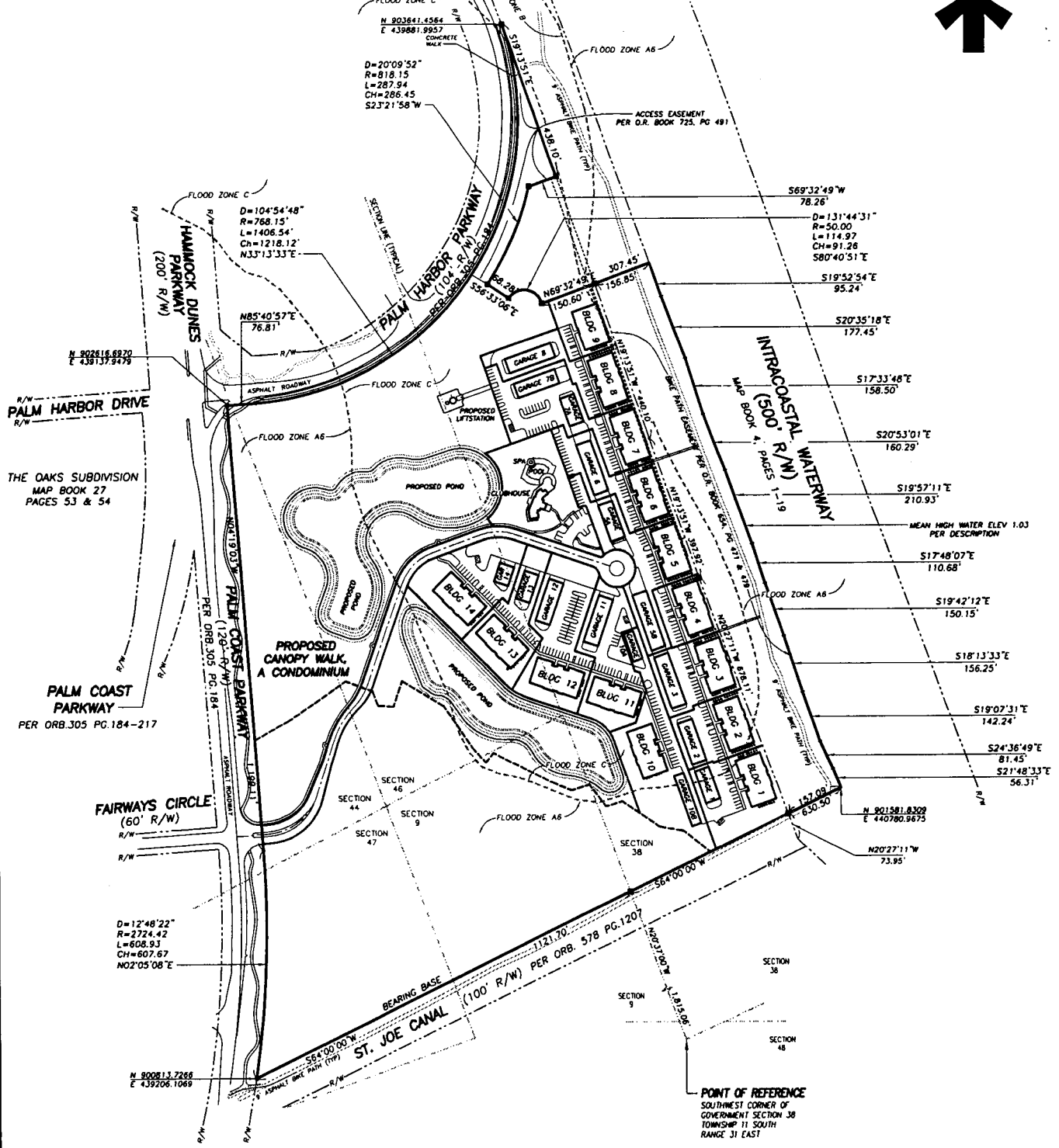
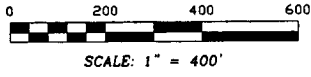
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - "PARENT PARCEL"



LB #2232

TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com



CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

SITE PLAN - 'PARENT PARCEL'



TOMOKA ENGINEERING
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LB #2232

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NOTES:

C.E. = INDICATES COMMON ELEMENT

L.C.E. INDICATES LIMITED COMMON ELEMENT

UNIT BOUNDARIES

EACH UNIT SHALL INCLUDE THAT PART OF THE BUILDING CONTAINING THE UNIT THAT LIES WITHIN THE BOUNDARIES OF THE UNIT, WHICH BOUNDARIES ARE AS FOLLOWS:

UPPER UNIT BOUNDARY - THE NON-VERTICAL PLANES OF THE UNDECORATED FINISHED CEILING EXTENDED TO INTERSECTIONS WITH EACH OTHER AND, IN THE CASE OF HORIZONTAL CEILINGS, THE HORIZONTAL PLANE OF THE HIGHEST POINT ON THE UNDECORATED FINISHED CEILING.

LOWER UNIT BOUNDARIES - THE NON-VERTICAL PLANES OF THE UNDECORATED FINISHED FLOOR EXTENDED TO INTERSECTIONS WITH EACH OTHER AND IN THE CASE OF HORIZONTAL FLOORS, THE HORIZONTAL PLANE OF THE LOWEST POINT ON THE UNDECORATED FINISHED FLOOR.

PERIMETRICAL BOUNDARIES - THE PERIMETRICAL BOUNDARIES OF THE UNIT SHALL BE THE VERTICAL PLANES OF THE UNDECORATED FINISHED EXTERIOR AND/OR THE CENTERLINE OF THE INTERIOR COMMON OR PARTY WALLS BOUNDING THE UNIT EXTENDED TO INTERSECTIONS WITH EACH OTHER AND WITH THE UPPER AND LOWER BOUNDARIES.

COMMON ELEMENT - SHALL INCLUDE: (a) THE CONDOMINIUM PROPERTY NOT INCLUDED IN THE UNITS; (b) TANGIBLE PERSONAL PROPERTY REQUIRED FOR THE MAINTENANCE AND OPERATION OF THE COMMON ELEMENTS; AND (c) ALL THOSE ITEMS STATED IN THE CONDOMINIUM ACT.

- MEANS THOSE COMMON ELEMENTS WHICH ARE





LIMITED COMMON ELEMENT

RESERVED FOR THE USE OF A CERTAIN UNIT OR UNITS TO THE EXCLUSION OF OTHER UNITS, OR WHICH BY THEIR NATURE OR LOCATION ARE INTENDED TO SERVE EXCLUSIVELY A UNIT OR UNITS TO THE EXCLUSION OF OTHER UNITS.

USE IS RESIDENTIAL

ALL IMPROVEMENTS SHOWN ARE PROPOSED.

LEGEND AND ABBREVIATIONS:

-  MASONRY WALL - C.E.
-  NON-STRUCTURAL WALL
-  DOOR & WINDOW AREAS
-  EXTERIOR A/C PADS - L.C.E.

CANOPY WALK, A CONDOMINIUM

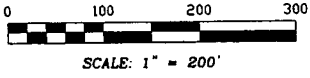
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

NOTES, FLOOR ELEVATIONS, LEGEND/ABBREVIATIONS
BUILDINGS 1 THROUGH 14 and FLOORS 1 THROUGH 4

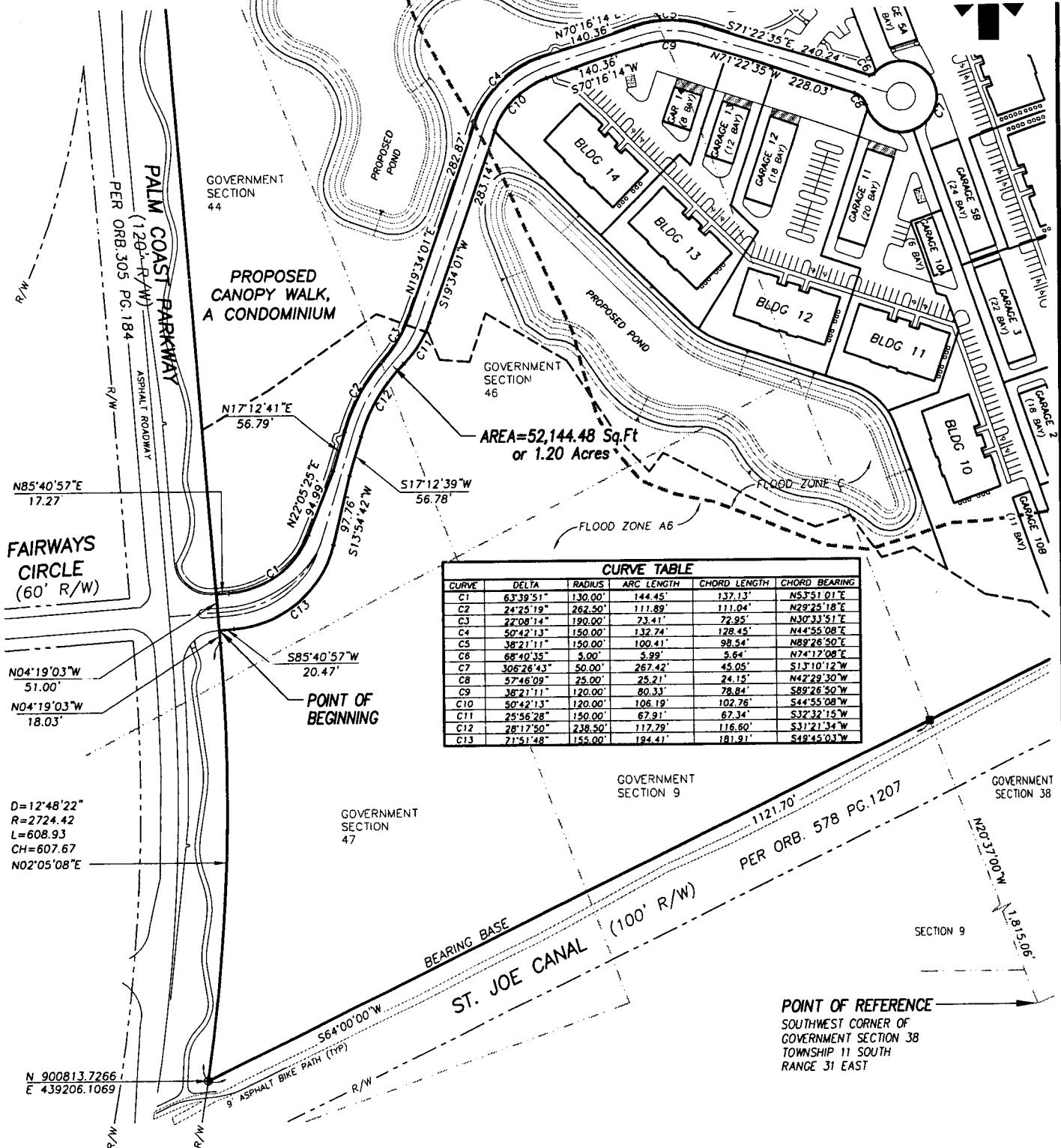


TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com



PROPOSED PL



CURVE TABLE					
CURVE	DELTA	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	63°39'51"	130.00'	144.45'	137.13'	N53°51'01"E
C2	24°25'19"	262.50'	111.89'	111.04'	N29°25'18"E
C3	22°08'14"	190.00'	73.41'	72.95'	N30°33'51"E
C4	50°42'13"	150.00'	132.74'	128.45'	N44°55'08"E
C5	38°21'11"	150.00'	100.41'	98.54'	N82°26'50"E
C6	68°40'35"	3.00'	5.99'	5.64'	N74°12'08"E
C7	306°26'43"	50.00'	267.42'	45.05'	S13°10'12"W
C8	57°46'09"	25.00'	25.21'	24.15'	N42°22'30"W
C9	38°21'11"	120.00'	80.33'	78.84'	S82°26'50"W
C10	50°42'13"	120.00'	106.19'	102.76'	S44°55'08"W
C11	25°56'28"	150.00'	67.91'	67.34'	S32°32'15"W
C12	28°17'50"	238.50'	117.79'	116.60'	S31°21'34"W
C13	71°51'48"	155.00'	194.41'	181.91'	S49°45'03"W

FAIRWAYS CIRCLE (60' R/W)

D=12'48"22"
R=2724.42
L=608.93
CH=607.67
N02°05'08"E

POINT OF BEGINNING

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PHASE 19 PRIVATE ROAD



TOMOKA ENGINEERING

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LEGAL DESCRIPTION:

BOOK: 1019 PAGE: 0285

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANK. TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE N20°37'00"W ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W); THENCE DEPARTING SAID SECTION LINE S64°00'00"W ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 1121.70 FEET TO A POINT ON A NON-TANGENT CURVE BEING A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF PALM COAST PARKWAY (120' R/W); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 608.93 FEET, A RADIUS OF 2724.42 FEET, A CENTRAL ANGLE OF 12°48'22", A CHORD BEARING OF N02°05'08"E AND A CHORD DISTANCE OF 607.67 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N04°19'03"W ALONG SAID PALM COAST PARKWAY RIGHT-OF-WAY FOR A DISTANCE OF 18.03 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE N04°19'03"W AND CONTINUING ALONG SAID PALM COAST PARKWAY RIGHT-OF-WAY FOR A DISTANCE OF 51.00 FEET TO A POINT; THENCE DEPARTING SAID PALM COAST PARKWAY RIGHT-OF-WAY N85°40'57"E FOR A DISTANCE OF 17.27 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 144.45 FEET, A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 63°39'51", A CHORD BEARING OF N53°51'01"E AND A CHORD DISTANCE OF 137.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N22°05'25"E FOR A DISTANCE OF 94.99 FEET TO A POINT; THENCE N17°12'41"E FOR A DISTANCE OF 56.79 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 111.89 FEET, A RADIUS OF 262.50 FEET, A CENTRAL ANGLE OF 24°25'19", A CHORD BEARING OF N29°25'18"E AND A CHORD DISTANCE OF 111.04 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 73.41 FEET, A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 22°08'14", A CHORD BEARING OF N30°33'51"E AND A CHORD DISTANCE OF 72.95 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE N19°34'01"E FOR A DISTANCE OF 282.87 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 132.74 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 50°42'13", A CHORD BEARING OF N44°55'08"E AND A CHORD DISTANCE OF 128.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE N70°16'14"E FOR A DISTANCE OF 140.36 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 100.41 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 38°21'11", A CHORD BEARING OF N89°26'50"E AND A CHORD DISTANCE OF 98.54 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S71°22'35"E FOR A DISTANCE OF 240.24 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 5.99 FEET, A RADIUS OF 5.00 FEET, A CENTRAL ANGLE OF 68°40'35", A CHORD BEARING OF N74°17'08"E AND A CHORD DISTANCE OF 5.64 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 267.42 FEET, A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 306°26'43", A CHORD BEARING OF S13°10'12"W AND A CHORD DISTANCE OF 45.05 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 25.21 FEET, A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 57°46'09", A CHORD BEARING OF N42°29'30"W AND A CHORD DISTANCE OF 24.15 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE N71°22'35"W FOR A DISTANCE OF 228.03 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 80.33 FEET, A RADIUS OF 120.00 FEET, A CENTRAL ANGLE OF 38°21'11", A CHORD BEARING OF S89°26'50"W AND A CHORD DISTANCE OF 78.84 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE S70°16'14"W FOR A DISTANCE OF 140.36 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 106.19 FEET, A RADIUS OF 120.00 FEET, A CENTRAL ANGLE OF 50°42'13", A CHORD BEARING OF S44°55'08"W AND A CHORD DISTANCE OF 102.76 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE S19°34'01"W FOR A DISTANCE OF 283.14 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 67.91 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 25°56'28", A CHORD BEARING OF S32°32'15"W AND A CHORD DISTANCE OF 67.34 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 117.79 FEET, A RADIUS OF 238.50 FEET, A CENTRAL ANGLE OF 28°17'50", A CHORD BEARING OF S31°21'34"W AND A CHORD DISTANCE OF 116.60 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE S13°54'42"W FOR A DISTANCE OF 97.76 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 194.41 FEET, A RADIUS OF 155.00 FEET, A CENTRAL ANGLE OF 71°51'48", A CHORD BEARING OF S49°45'03"W AND A CHORD DISTANCE OF 181.91 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE S85°40'57"W FOR A DISTANCE OF 20.47 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 52,144.48 SQUARE FEET OR 1.20 ACRES, MORE OR LESS.

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CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

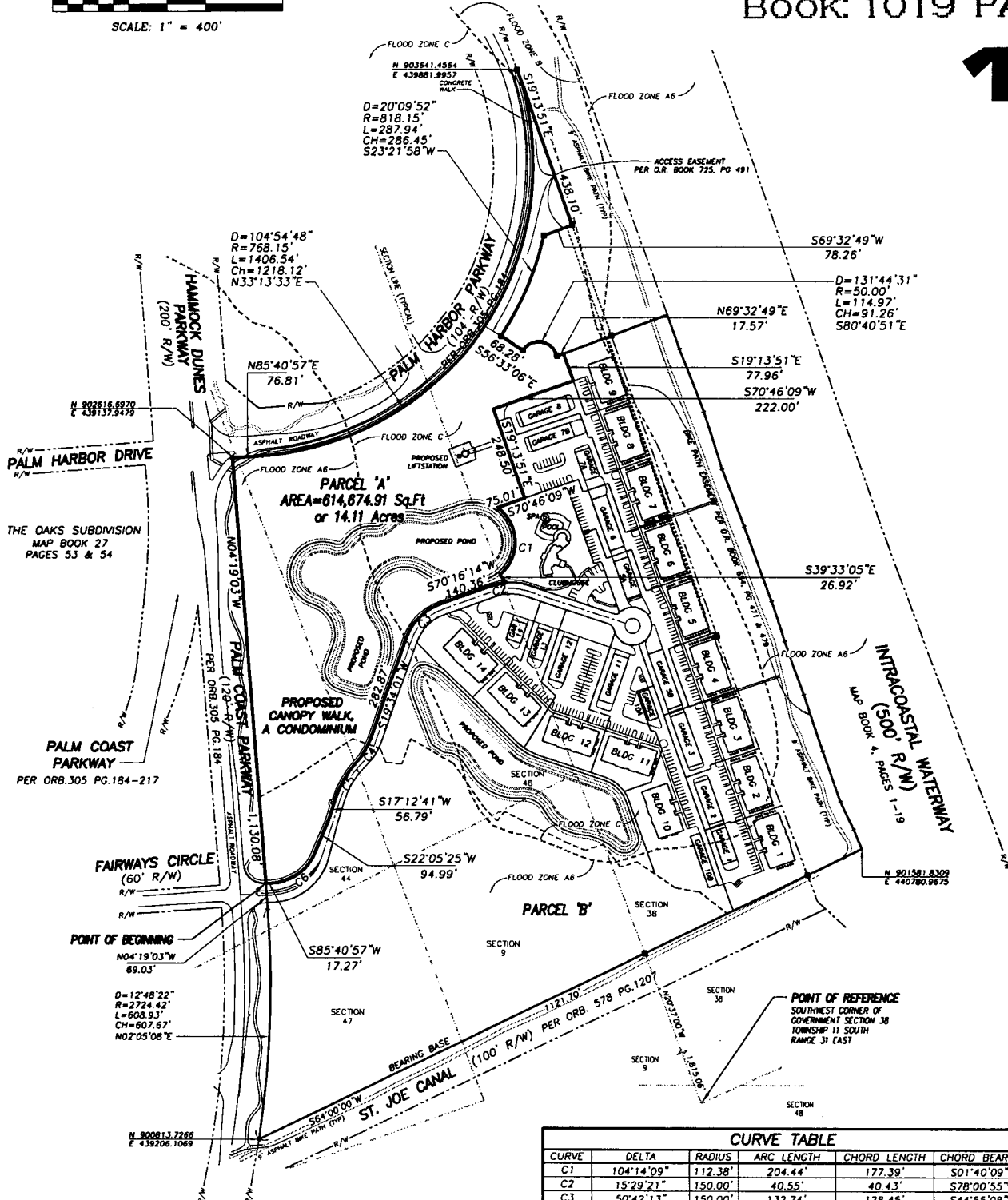
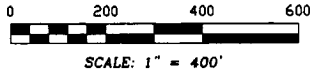
PHASE 19 PRIVATE ROAD



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CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PARCEL 'A'

CURVE TABLE					
CURVE	DELTA	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	104°14'09"	112.38'	204.44'	177.39'	S01°40'09"E
C2	15°29'21"	150.00'	40.55'	40.43'	S78°00'55"W
C3	50°42'13"	150.00'	132.74'	128.45'	S44°55'08"W
C4	22°08'14"	190.00'	73.41'	72.95'	S30°33'51"W
C5	24°25'19"	262.50'	111.89'	111.04'	S29°25'18"W
C6	63°39'51"	130.00'	144.45'	137.13'	S53°51'01"W



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P:\land projects\T2092LOWE.dwg\COND-sk 9_10 PHASE A.dwg 01/16/2003 07:10:18 AM PST

LEGAL DESCRIPTION:

BOOK: 1019 PAGE: 0287

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPLEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE N20°37'00"W ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W); THENCE DEPARTING SAID SECTION LINE S64°00'00"W ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 1121.70 FEET TO A POINT ON A NON-TANGENT CURVE BEING A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF PALM COAST PARKWAY (120' R/W); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 608.93 FEET, A RADIUS OF 2724.42 FEET, A CENTRAL ANGLE OF 12°48'22", A CHORD BEARING OF N02°05'08"E AND A CHORD DISTANCE OF 607.67 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N04°19'03"W ALONG SAID PALM COAST PARKWAY RIGHT-OF-WAY FOR A DISTANCE OF 69.03 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUE ALONG SAID PALM COAST PARKWAY RIGHT-OF-WAY N04°19'03"W FOR A DISTANCE OF 1130.08 FEET TO A POINT OF INTERSECTION WITH THE SOUTHERLY RIGHT-OF-WAY LINE OF PALM HARBOR PARKWAY (104' R/W) AS RECORDED IN MAP BOOK 305, PAGE 184; THENCE RUN ALONG THE SOUTHERLY RIGHT-OF-WAY LINE OF PALM HARBOR PARKWAY N85°40'57"E FOR A DISTANCE OF 76.81 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 1406.54 FEET, A RADIUS OF 768.15 FEET, A CENTRAL ANGLE OF 104°54'48", A CHORD BEARING OF N33°13'33"E AND A CHORD DISTANCE OF 1218.12 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S19°13'51"E FOR A DISTANCE OF 438.10 FEET TO A POINT; THENCE S69°32'49"W FOR A DISTANCE OF 78.26 FEET TO A NON-TANGENT POINT ON A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 287.94 FEET, A RADIUS OF 818.15 FEET, A CENTRAL ANGLE OF 20°09'52", A CHORD BEARING OF S23°21'58"W AND A CHORD DISTANCE OF 286.45 FEET TO A NON-TANGENT POINT OF SAID CURVE; THENCE S56°33'06"E FOR A DISTANCE OF 68.28 FEET TO A NON-TANGENT POINT OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 114.97 FEET, A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 131°44'31", A CHORD BEARING OF S80°40'51"E AND A CHORD DISTANCE OF 91.26 FEET TO A NON-TANGENT POINT OF SAID CURVE; THENCE N69°32'49"E FOR A DISTANCE OF 17.57 FEET TO A POINT; THENCE S19°13'51"E FOR A DISTANCE OF 77.96 FEET TO A POINT; THENCE S70°46'09"W FOR A DISTANCE OF 222.00 FEET TO A POINT; THENCE S19°13'51"E FOR A DISTANCE OF 248.50 FEET TO A POINT; THENCE S70°46'09"W FOR A DISTANCE OF 75.01 FEET TO A NON-TANGENT POINT ON A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 204.44 FEET, A RADIUS OF 112.38 FEET, A CENTRAL ANGLE OF 104°14'09", A CHORD BEARING OF S01°40'09"E AND A CHORD DISTANCE OF 177.39 FEET TO A NON-TANGENT POINT OF SAID CURVE; THENCE S39°33'05"E FOR A DISTANCE OF 26.92 FEET TO A NON-TANGENT POINT ON A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 40.55 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 15°29'21", A CHORD BEARING OF S78°00'55"W AND A CHORD DISTANCE OF 40.43 FEET TO A TANGENT POINT OF SAID CURVE; THENCE S70°16'14"W FOR A DISTANCE OF 140.36 FEET TO A TANGENT POINT OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 132.74 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 50°42'13", A CHORD BEARING OF S44°55'08"W AND A CHORD DISTANCE OF 128.45 FEET TO A TANGENT POINT OF SAID CURVE; THENCE S19°34'01"W FOR A DISTANCE OF 282.87 FEET TO A TANGENT POINT OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 73.41 FEET, A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 22°08'14", A CHORD BEARING OF S30°33'51"W AND A CHORD DISTANCE OF 72.95 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 111.89 FEET, A RADIUS OF 262.50 FEET, A CENTRAL ANGLE OF 24°25'19", A CHORD BEARING OF S29°25'18"W AND A CHORD DISTANCE OF 111.04 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE S17°12'41"W FOR A DISTANCE OF 56.79 FEET TO A POINT; THENCE S22°05'25"W FOR A DISTANCE OF 94.99 FEET TO A TANGENT POINT OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 144.45 FEET, A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 63°39'51", A CHORD BEARING OF S53°51'01"W AND A CHORD DISTANCE OF 137.13 FEET TO A TANGENT POINT OF SAID CURVE; THENCE S85°40'57"W FOR A DISTANCE OF 17.27 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 614,674.91 SQUARE FEET OR 14.11 ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Phase B.doc

CANOPY WALK, A CONDOMINIUM

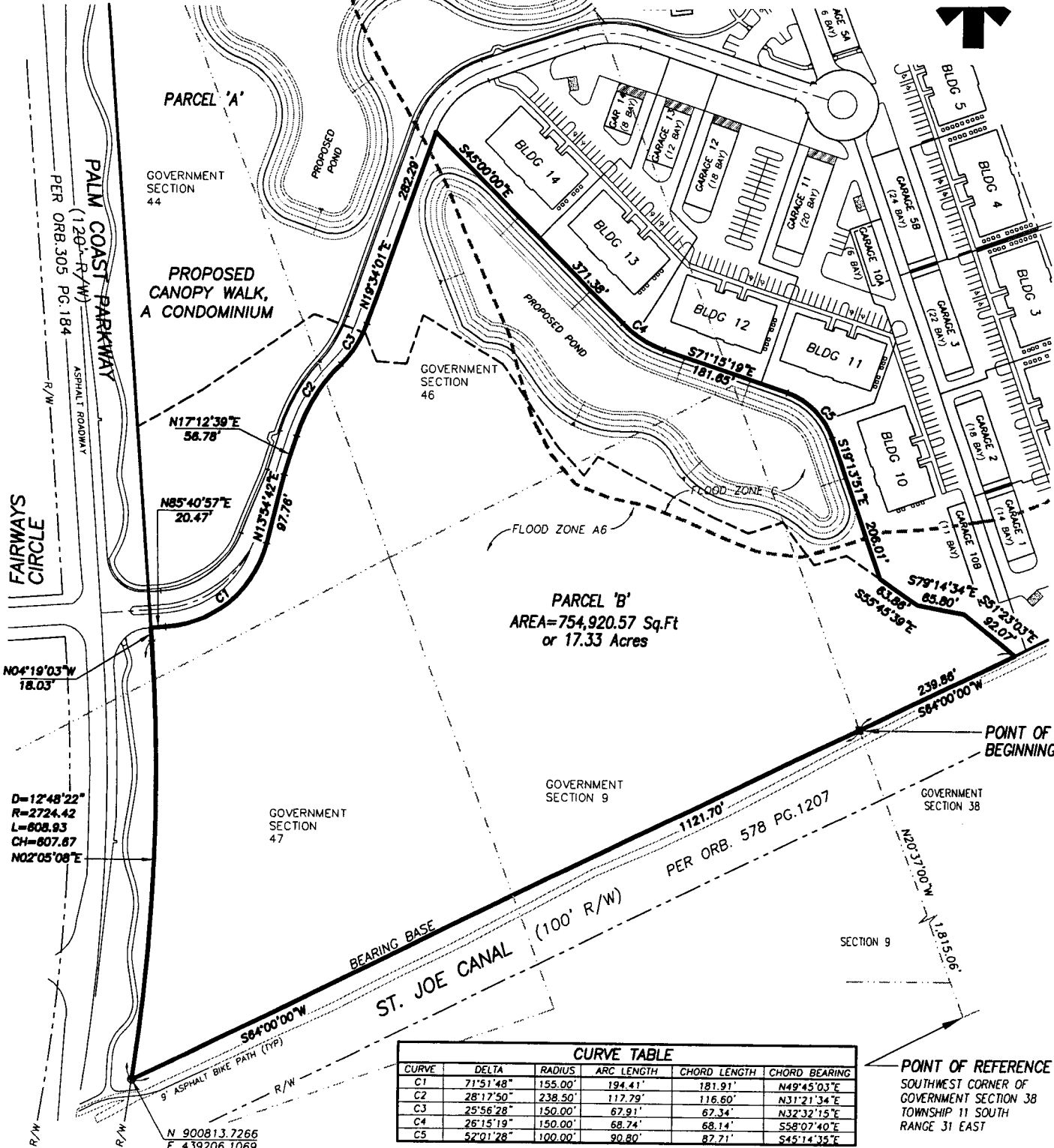
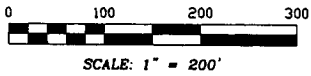
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PARCEL 'A'



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

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PARCEL 'B'
AREA=754,920.57 Sq.Ft
or 17.33 Acres

CURVE TABLE					
CURVE	DELTA	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	71°51'48"	155.00'	194.41'	181.91'	N49°45'03"E
C2	28°17'50"	238.50'	117.79'	116.60'	N31°21'34"E
C3	25°56'28"	150.00'	67.91'	67.34'	N32°32'15"E
C4	26°15'19"	150.00'	68.74'	68.14'	S58°07'40"E
C5	52°01'28"	100.00'	90.80'	87.71'	S45°14'35"E

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 NORTH
RANGE 31 EAST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PARCEL 'B'



TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

P:\land projects T2092\T2092LDVE\dwg\COND00-sh 11. 12 PHASE B.dwg 01/16/2003 07:16:46 AM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE N20°37'00"W ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W) AND THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID SECTION LINE S64°00'00"W ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 1121.70 FEET TO A POINT ON A NON-TANGENT CURVE BEING A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF PALM COAST PARKWAY (120' R/W); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 608.93 FEET, A RADIUS OF 2724.42 FEET, A CENTRAL ANGLE OF 12°48'22", A CHORD BEARING OF N02°05'08"E AND A CHORD DISTANCE OF 607.67 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N04°19'03"W ALONG SAID PALM COAST PARKWAY RIGHT-OF-WAY FOR A DISTANCE OF 18.03 FEET TO A POINT; THENCE DEPARTING SAID PALM COAST PARKWAY RIGHT-OF-WAY N85°40'57"E FOR A DISTANCE OF 20.47 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 194.41 FEET, A RADIUS OF 155.00 FEET, A CENTRAL ANGLE OF 71°51'48", A CHORD BEARING OF N49°45'03"E AND A CHORD DISTANCE OF 181.91 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N13°54'42"E FOR A DISTANCE OF 97.76 FEET TO A POINT; THENCE N17°12'39"E FOR A DISTANCE OF 56.78 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 117.79 FEET, A RADIUS OF 238.50 FEET, A CENTRAL ANGLE OF 28°17'50", A CHORD BEARING OF N31°21'34"E AND A CHORD DISTANCE OF 116.60 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 67.91 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 25°56'28", A CHORD BEARING OF N32°32'15"E AND A CHORD DISTANCE OF 67.34 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE N19°34'01"E FOR A DISTANCE OF 282.29 FEET TO A POINT; THENCE S45°00'00"E FOR A DISTANCE OF 371.38 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 68.74 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 26°15'19", A CHORD BEARING OF S58°07'40"E AND A CHORD DISTANCE OF 68.14 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S71°15'19"E FOR A DISTANCE OF 181.65 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 90.80 FEET, A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 52°01'28", A CHORD BEARING OF S45°14'35"E AND A CHORD DISTANCE OF 87.71 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE S19°13'51"E FOR A DISTANCE OF 206.01 FEET TO A POINT; THENCE S55°45'39"E FOR A DISTANCE OF 63.86 FEET TO A POINT; THENCE S79°14'34"E FOR A DISTANCE OF 65.80 FEET TO A POINT; THENCE S51°23'03"E FOR A DISTANCE OF 92.07 FEET TO A POINT ON THE AFOREMENTIONED NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL; THENCE RUN ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL S64°00'00"W FOR A DISTANCE OF 239.86 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 754,920.57 SQUARE FEET OR 17.33 ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Phase B.doc

CANOPY WALK, A CONDOMINIUM

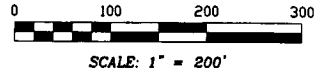
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PARCEL 'B'



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

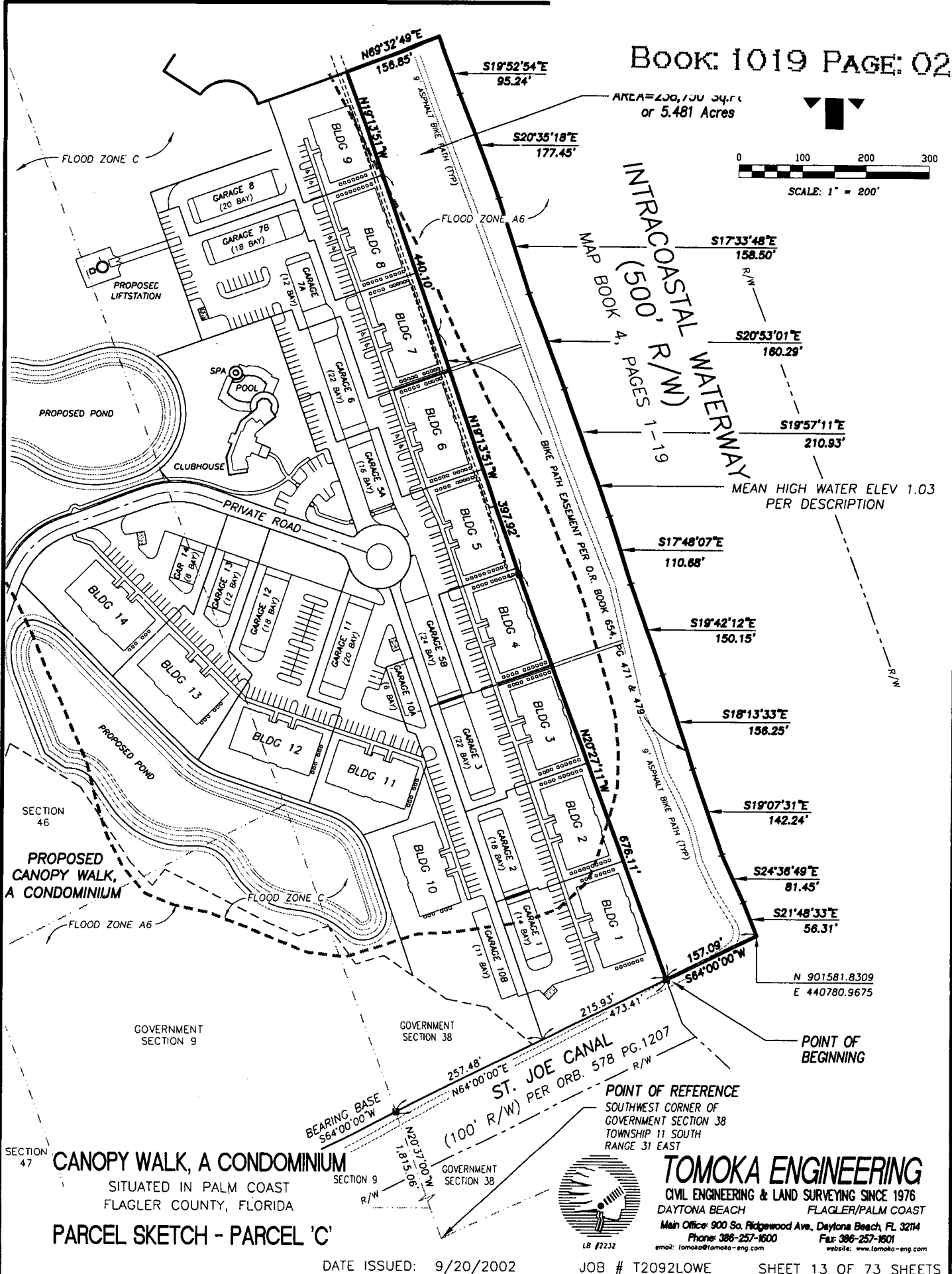
P:\land_projects\T2092LOWE\dwg\COND0-sh 11_12 PHASE B.dwg 01/16/2003 07:16:46 AM PST



AREA = 230,730 Sq. Ft.
or 5.481 Acres

INTRACASTAL WATERWAY
(500' R/W)
MAP BOOK 4, PAGES 1-19

MEAN HIGH WATER ELEV. 1.03 PER DESCRIPTION



P:\land projects T2092LOWE.dwg\COND00-sh 13. 14 PHASE C.dwg 01/16/2003 07:24:20 AM PST

CANOPY WALK, A CONDOMINIUM
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA
PARCEL SKETCH - PARCEL 'C'

DATE ISSUED: 9/20/2002

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 FAX: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

LEGAL DESCRIPTION - PARCEL 'C'

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, JANUARY 15, 2003. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE NORTH 20°37'00" WEST ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W); THENCE DEPARTING SAID SECTION LINE NORTH 64°00'00" EAST ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 473.41 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID CANAL RIGHT-OF-WAY NORTH 20°27'11" WEST ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY FOR A DISTANCE OF 676.11 FEET TO A POINT; THENCE NORTH 19°13'51" WEST FOR A DISTANCE OF 397.92 FEET TO A POINT; THENCE NORTH 19°13'51" WEST FOR A DISTANCE OF 440.10 FEET TO A POINT; THENCE DEPARTING SAID WESTERLY RIGHT OF WAY LINE, NORTH 69°32'49" EAST FOR A DISTANCE OF 156.85 FEET TO A POINT IN THE WESTERLY MEAN HIGH WATER LINE OF SAID INTRACOASTAL WATERWAY; (ELEVATION 1.03 NATIONAL GEODETIC VERTICAL DATUM), THENCE ALONG SAID MEAN HIGH WATER LINE THE FOLLOWING COURSES: SOUTH 19°52'54" EAST A DISTANCE OF 95.24 FEET; THENCE SOUTH 20°35'18" EAST A DISTANCE OF 177.45 FEET; THENCE SOUTH 17°33'48" EAST A DISTANCE OF 158.50 FEET; THENCE SOUTH 20°53'01" EAST A DISTANCE OF 160.29 FEET; THENCE SOUTH 19°57'11" EAST A DISTANCE OF 210.93 FEET; THENCE SOUTH 17°48'07" EAST A DISTANCE OF 110.68 FEET; THENCE SOUTH 19°42'12" EAST A DISTANCE OF 150.15 FEET; THENCE SOUTH 18°13'33" EAST A DISTANCE OF 156.25 FEET; THENCE SOUTH 19°07'31" EAST A DISTANCE OF 142.24 FEET; THENCE SOUTH 24°36'49" EAST A DISTANCE OF 81.45 FEET; THENCE SOUTH 21°48'33" EAST A DISTANCE OF 56.31 FEET TO A POINT; THENCE DEPARTING SAID WESTERLY MEAN HIGH WATER LINE, SOUTH 64°00'00" WEST FOR A DISTANCE OF 157.09 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL 'C' CONTAINS 238,750.07 SQUARE FEET OR 5.481 ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Parcel C.doc

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CANOPY WALK, A CONDOMINIUM

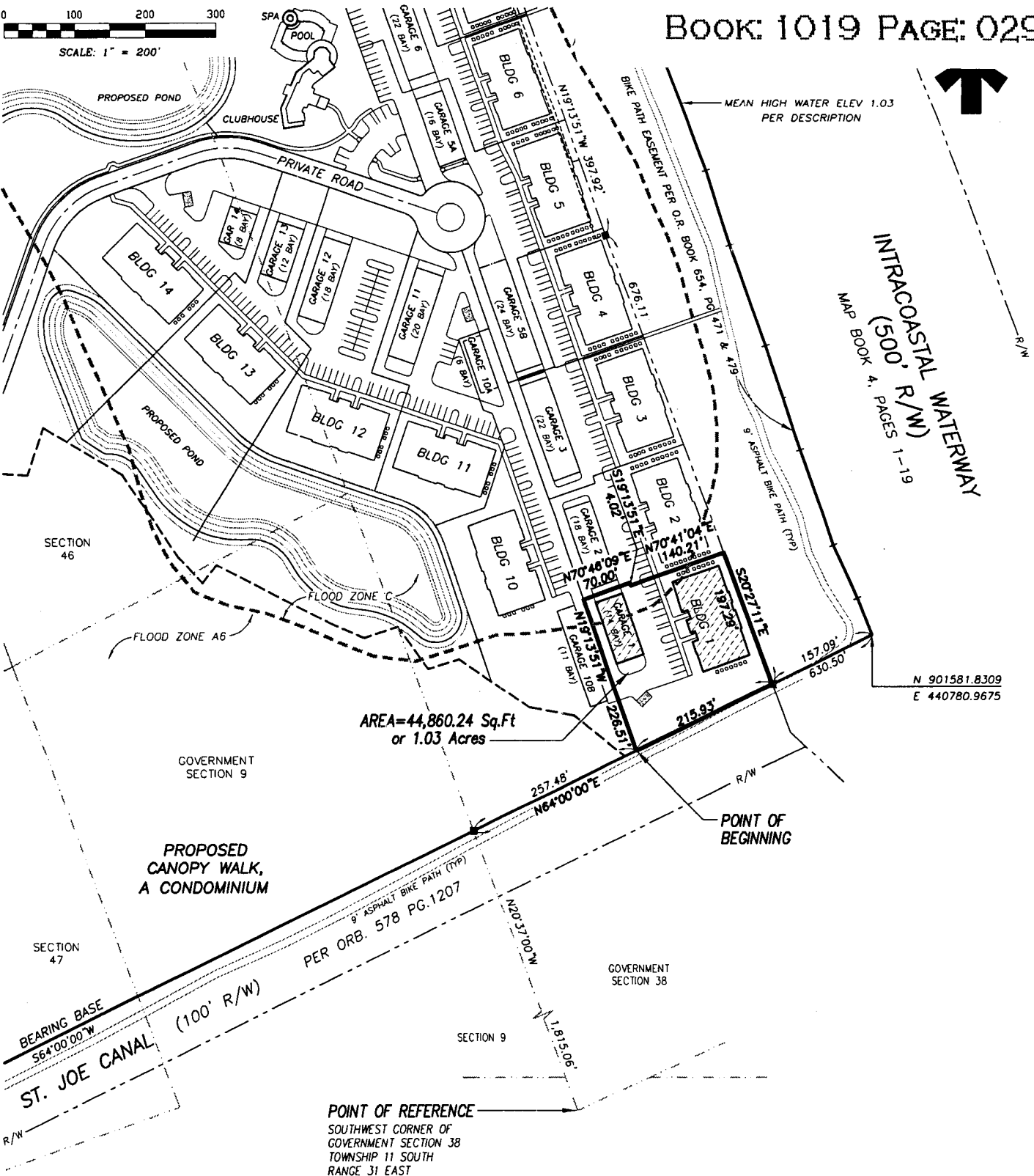
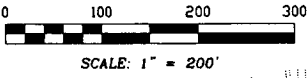
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PARCEL 'C'



TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com



AREA=44,860.24 Sq.Ft
or 1.03 Acres

PROPOSED
CANOPY WALK,
A CONDOMINIUM

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 1, BUILDING 1

TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
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email: tomoka@tomoka-eng.com website: www.tomoka-eng.com



LB #2232

P:\land projects T2092LOWE\COND-01\COND-01\COND-01-sh 15, 16 PHASE 1, BLDG 1.dwg 01/15/2003 03:33:28 PM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE N20°37'00"W ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W); THENCE DEPARTING SAID SECTION LINE N64°00'00"E ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 257.48 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID NORTHERLY CANAL RIGHT-OF-WAY LINE N19°13'51"W FOR A DISTANCE OF 226.51 FEET TO A POINT; THENCE N70°46'09"E FOR A DISTANCE OF 70.00 FEET; THENCE S19°13'51"E FOR A DISTANCE OF 4.02 FEET; THENCE N70°41'04"E FOR A DISTANCE OF 140.21 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (500' R/W); THENCE S20°27'11"E ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 197.29 FEET TO A POINT ON THE AFOREMENTIONED NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE AND RUN ALONG SAID NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL S64°00'00"W FOR A DISTANCE OF 215.93 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 44,860.24 SQUARE FEET OR 1.03 ACRES, MORE OR LESS.

F:\JOB-DOC\02002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 1.doc

P:\land projects\T2092LOWE\dwg\CONDNO-sh 15.16 PHASE 1, BLDG 1.dwg 01/15/2003 03:33:28 PM PST

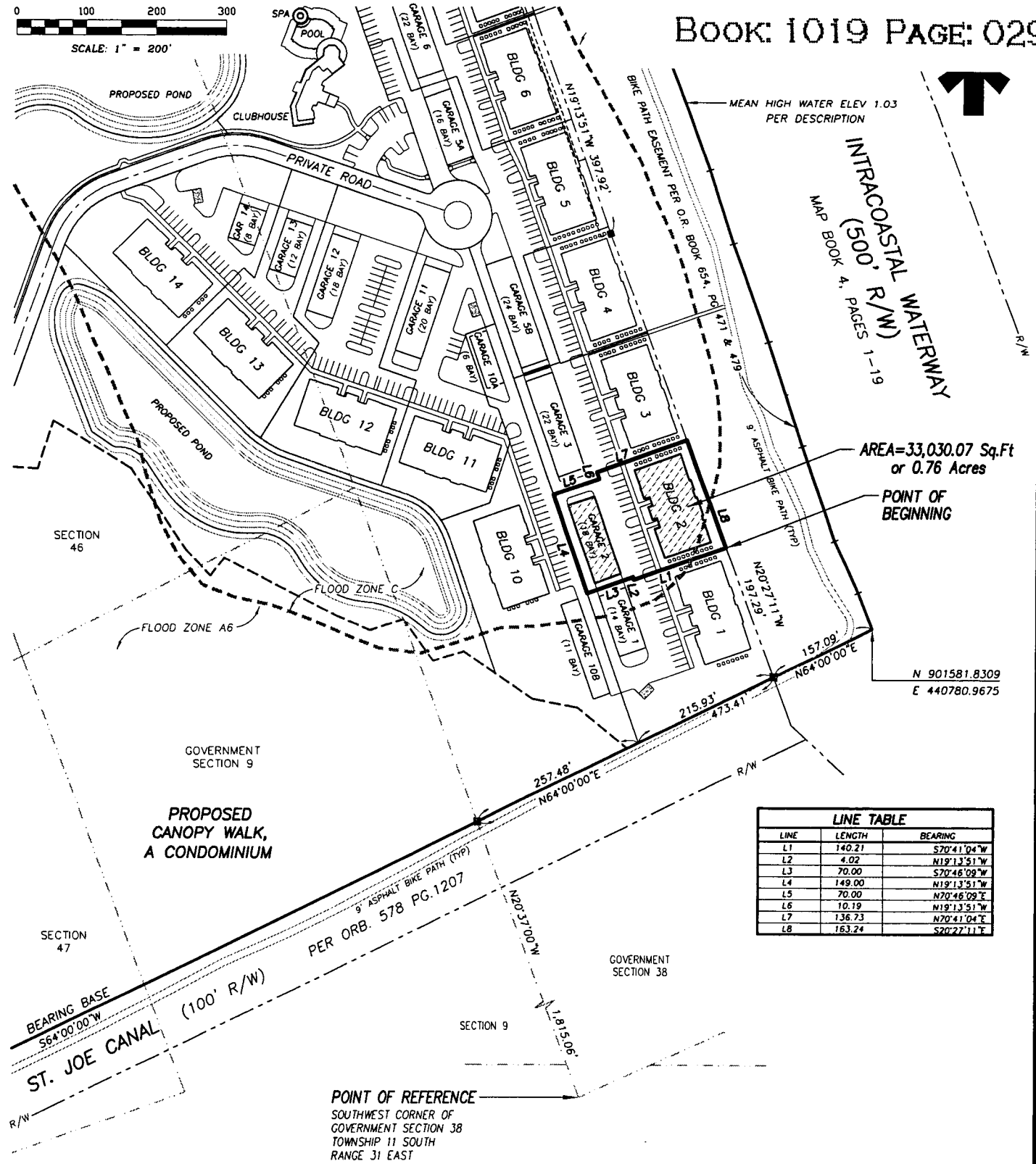
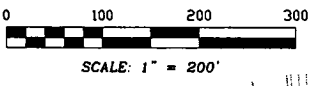
CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
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Phone: 386-257-1600 Fax: 386-257-1801
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

LEGAL DESCRIPTION - PHASE 1, BUILDING 1



AREA=33,030.07 Sq.Ft
or 0.76 Acres

POINT OF BEGINNING

N 901581.8309
E 440780.9675

LINE TABLE		
LINE	LENGTH	BEARING
L1	140.21	S70°41'04"W
L2	4.02	N19°13'31"W
L3	70.00	S70°46'09"W
L4	149.00	N19°13'31"W
L5	70.00	N70°46'09"E
L6	10.19	N19°13'31"W
L7	136.73	N70°41'04"E
L8	163.24	S20°27'11"E

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 2, BUILDING 2



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
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email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

P:\land projects\T2092LOWE\dwg\COND0-sh 17_18 PHASE 2, BLDG 2.dwg 01/15/2003 03:42:42 PM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE N20°37'00"W ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W); THENCE DEPARTING SAID SECTION LINE N64°00'00"E ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 473.41 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (500' R/W); THENCE DEPARTING SAID CANAL RIGHT-OF-WAY N20°27'11"W ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY FOR A DISTANCE OF 197.29 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE S70°41'04"W FOR A DISTANCE OF 140.21 FEET TO A POINT; THENCE N19°13'51"W FOR A DISTANCE OF 4.02 FEET TO A POINT; THENCE S70°46'09"W FOR A DISTANCE OF 70.00 FEET TO A POINT; THENCE N19°13'51"W FOR A DISTANCE OF 149.00 FEET TO A POINT; THENCE N70°46'09"E FOR A DISTANCE OF 70.00 FEET TO A POINT; THENCE N19°13'51"W FOR A DISTANCE OF 10.19 FEET TO A POINT; THENCE N70°41'04"E FOR A DISTANCE OF 136.73 FEET TO A POINT ON THE AFOREMENTIONED WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY; THENCE S20°27'11"E ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 163.24 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 33,030.07 SQUARE FEET OR 0.76 ACRES, MORE OR LESS.

F:\@JOB-DO\@T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 2.doc

P:\land projects T2002\T2092LOWE\dwg\COND00-sh 17. 18 PHASE 2. BLDG 2.dwg 01/15/2003 03:42:42 PM PST

CANOPY WALK, A CONDOMINIUM

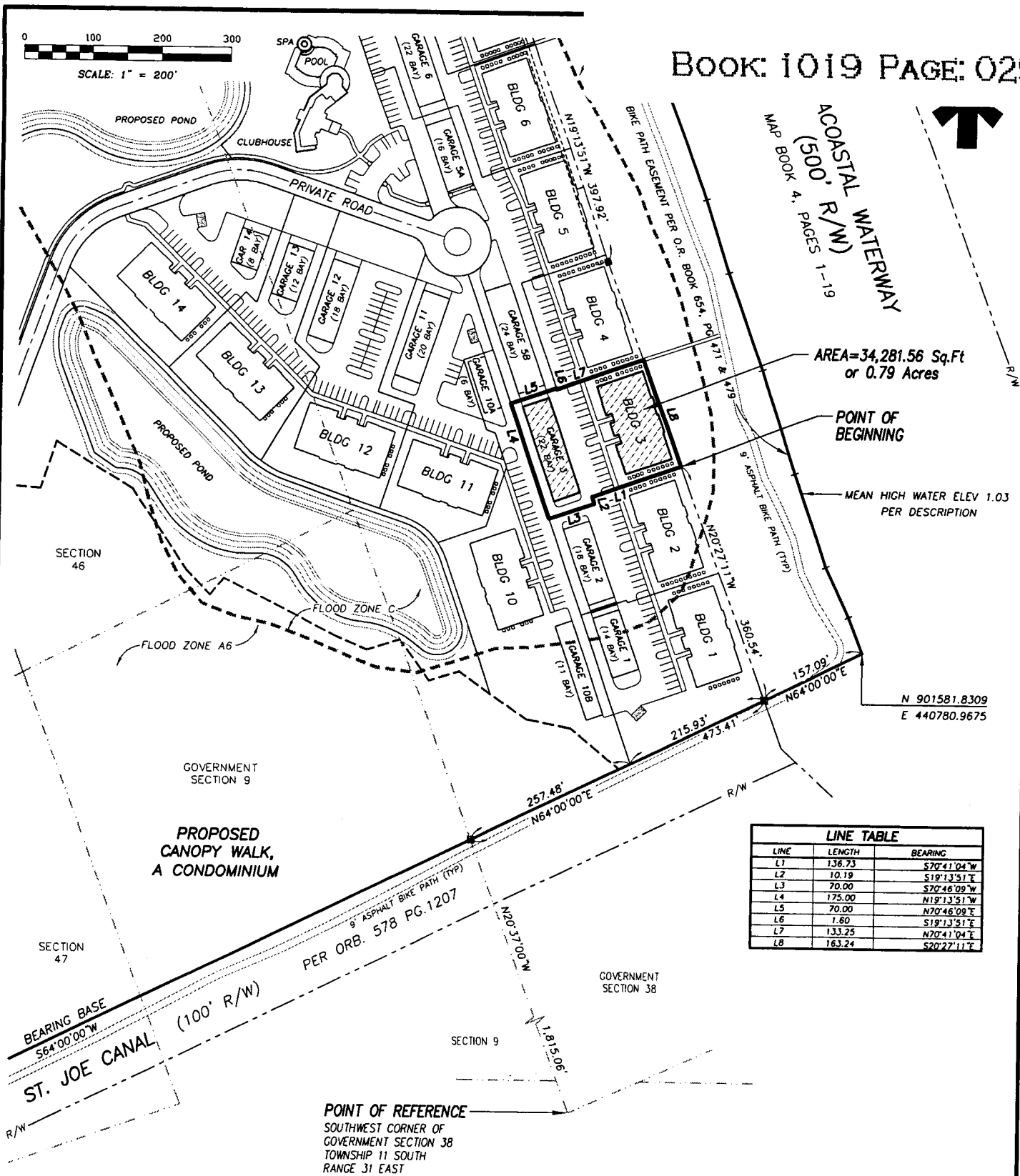
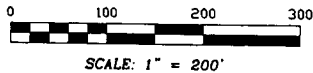
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PHASE 2, BUILDING 2



TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com



AREA=34,281.56 Sq.Ft
or 0.79 Acres

POINT OF BEGINNING

MEAN HIGH WATER ELEV 1.03
PER DESCRIPTION

LINE	LENGTH	BEARING
L1	136.73	S70°41'04"W
L2	10.19	S19°13'51"E
L3	70.00	S70°46'09"W
L4	175.00	N19°13'51"W
L5	70.00	N70°46'09"E
L6	1.60	S19°13'51"E
L7	133.25	N70°41'04"E
L8	163.24	S20°27'11"E

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 3, BUILDING 3



TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
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P:\land projects T2092\T2092\LOWE.dwg\COND0-sh 19, 20 PHASE 3, BLDG 3.dwg 01/15/2003 03:48:08 PM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE N20°37'00"W ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W); THENCE DEPARTING SAID SECTION LINE N64°00'00"E ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 473.41 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (500' R/W); THENCE DEPARTING SAID CANAL RIGHT-OF-WAY N20°27'11"W ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY FOR A DISTANCE OF 360.54 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE S70°41'04"W FOR A DISTANCE OF 136.73 FEET TO A POINT; THENCE S19°13'51"E FOR A DISTANCE OF 10.19 FEET TO A POINT; THENCE S70°46'09"W FOR A DISTANCE OF 70.00 FEET TO A POINT; THENCE N19°13'51"W FOR A DISTANCE OF 175.00 FEET TO A POINT; THENCE N70°46'09"E FOR A DISTANCE OF 70.00 FEET TO A POINT; THENCE S19°13'51"E FOR A DISTANCE OF 1.60 FEET TO A POINT; THENCE N70°41'04"E FOR A DISTANCE OF 133.25 FEET TO A POINT ON THE AFOREMENTIONED WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY; THENCE S20°27'11"E ALONG SAID WESTERLY RIGHT-OF-WAY LINE FOR A DISTANCE OF 163.24 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 34,281.56 SQUARE FEET OR 0.79 ACRES, MORE OR LESS.

F:\JOB-DOC\T2092\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 3.doc

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

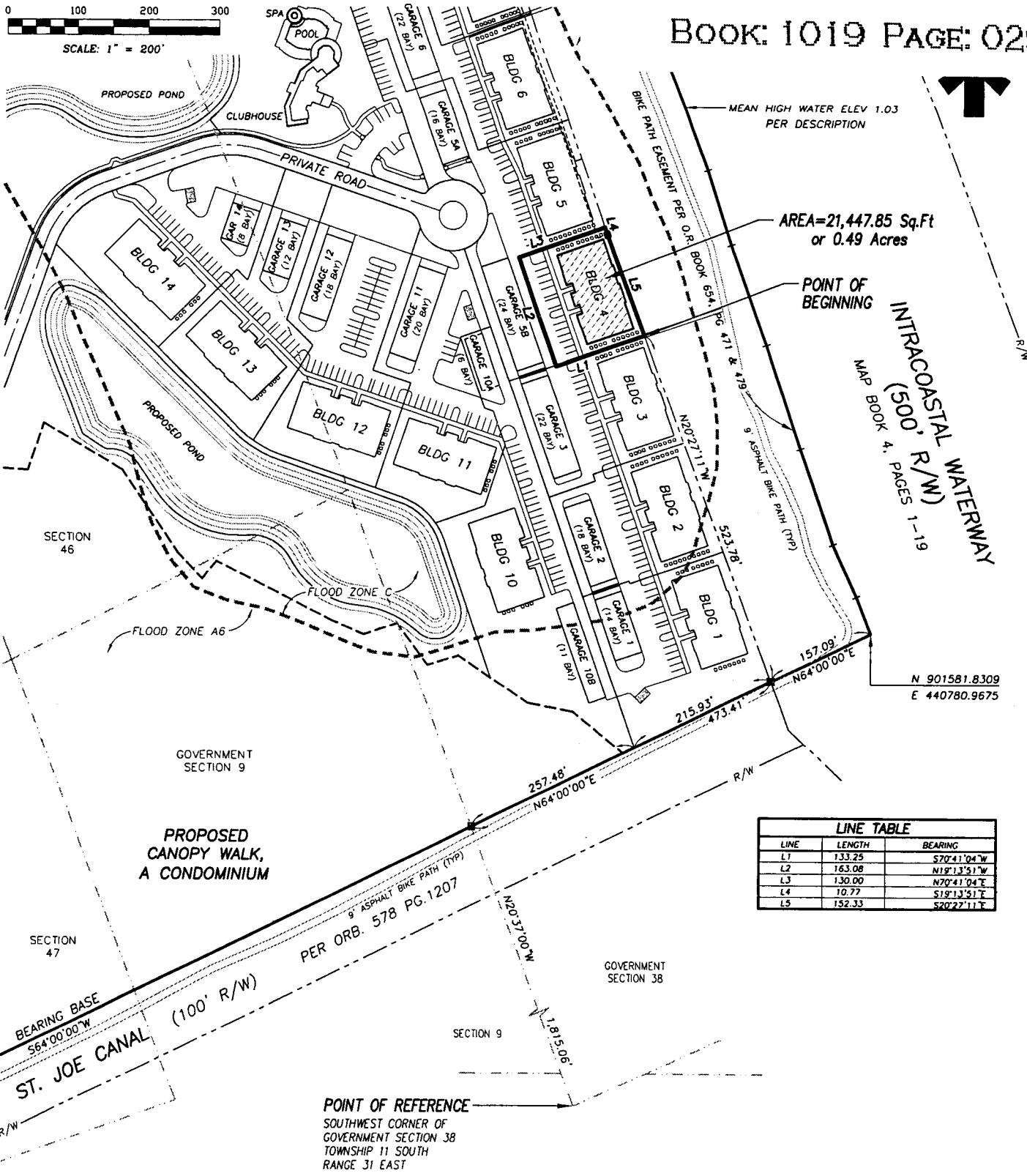
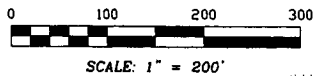


TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
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email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

LEGAL DESCRIPTION - PHASE 3, BUILDING 3

P:\land projects T2092\T2092LOWE.dwg\CDND00-sh 19. 20 PHASE 3, BLDG 3.dwg 01/15/2003 03:48:08 PM PST



AREA=21,447.85 Sq.Ft
or 0.49 Acres

POINT OF BEGINNING

INTRACASTAL WATERWAY
(500' R/W)
MAP BOOK 4, PAGES 1-19

N 901581.8309
E 440780.9675

LINE TABLE		
LINE	LENGTH	BEARING
L1	133.25	S70°41'04"W
L2	163.08	N18°13'51"W
L3	130.00	N70°41'04"E
L4	10.77	S18°13'51"E
L5	152.33	S20°27'11"E

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 4, BUILDING 4



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
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email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

P:\land projects T2002\T2092LOWE.dwg\COND04-sh 21, 22 PHASE 4, BLDG 4.dwg 01/15/2003 03:53:16 PM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 21,447.85 SQUARE FEET OR 0.49 ACRES, MORE OR LESS

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 4.doc

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

LEGAL DESCRIPTION - PHASE 4, BUILDING 4

P:\land projects T2002\T2092LOWE\dwg\COND00-sh 21_22 PHASE 4, BLDG 4.dwg 01/15/2003 09:53:16 PM PST



SCALE: 1" = 200'



AREA=53,309.45 Sq.Ft
or 1.22 Acres

POINT OF BEGINNING

MEAN HIGH WATER ELEV 1.03
PER DESCRIPTION

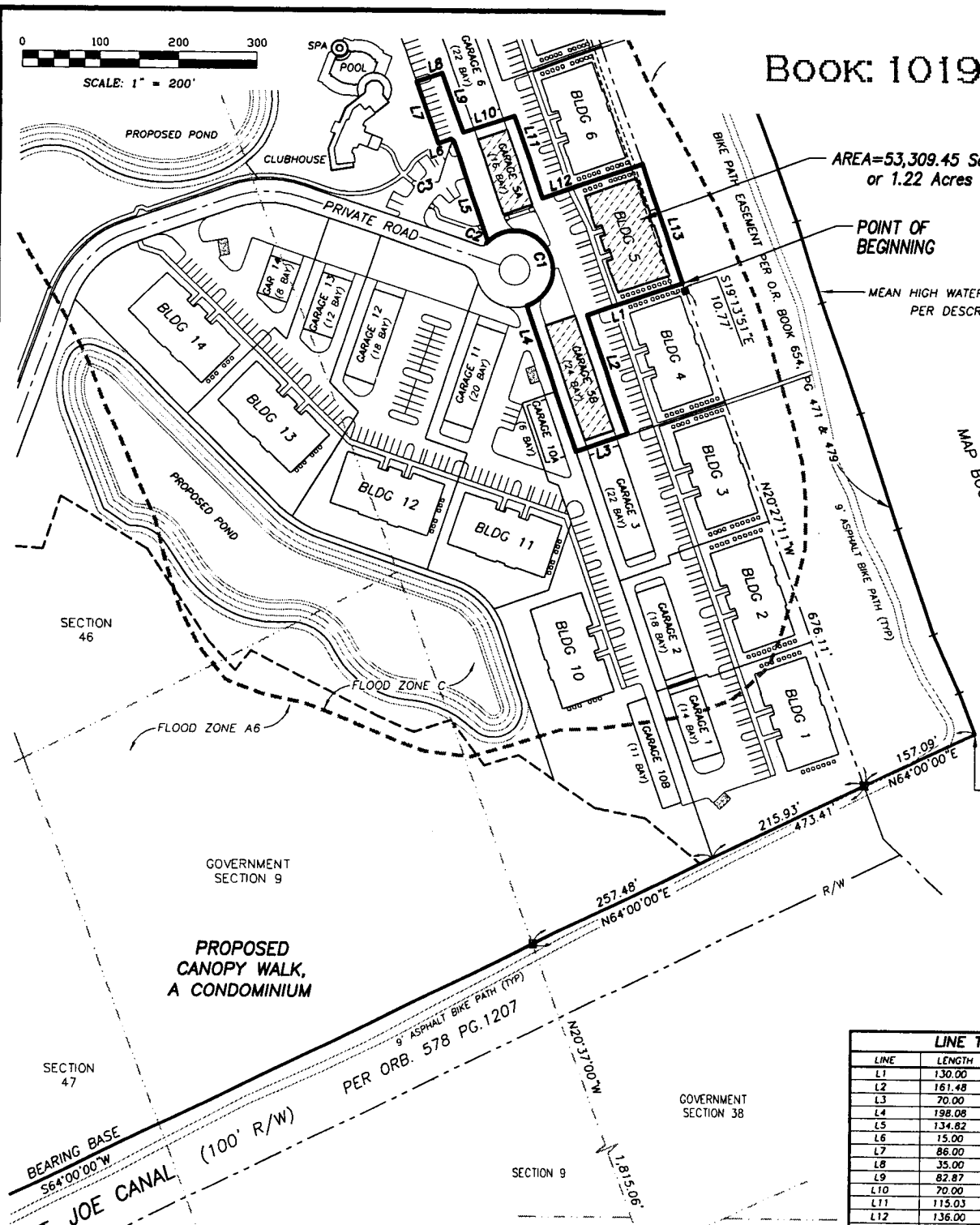
INTRACOASTAL WATERWAY
(500' R/W)
MAP BOOK 4, PAGES 1-19

N 901581.8309
E 440780.9675

LINE TABLE		
LINE	LENGTH	BEARING
L1	130.00	S70°41'04"W
L2	161.48	S19°13'51"E
L3	70.00	S70°46'09"W
L4	198.08	N19°13'51"W
L5	134.82	N19°13'51"W
L6	15.00	S70°46'09"W
L7	86.00	N19°13'51"W
L8	35.00	N70°46'09"E
L9	82.87	S19°13'51"E
L10	70.00	N70°46'09"E
L11	115.03	S19°13'51"E
L12	136.00	N70°41'04"E
L13	163.00	S19°13'51"E

CURVE TABLE					
CURVE	DELTA	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	208°12'41"	50.00'	181.70'	96.98'	N33°20'12"W
C2	61°47'19"	5.00'	5.39'	5.13'	N11°39'48"E
C3	90°00'00"	5.00'	7.85'	7.07'	N64°13'51"E

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST



PROPOSED
CANOPY WALK,
A CONDOMINIUM

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 5, BUILDING 5



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

P:\land projects T2092LOWE\dwg\CONDID-sh 23_24 PHASE 5_BLDG 5.dwg 01/15/2003 04:01:51 PM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

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THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 53,309.45 SQUARE FEET OR 1.22 ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION. Building 5.doc

CANOPY WALK, A CONDOMINIUM

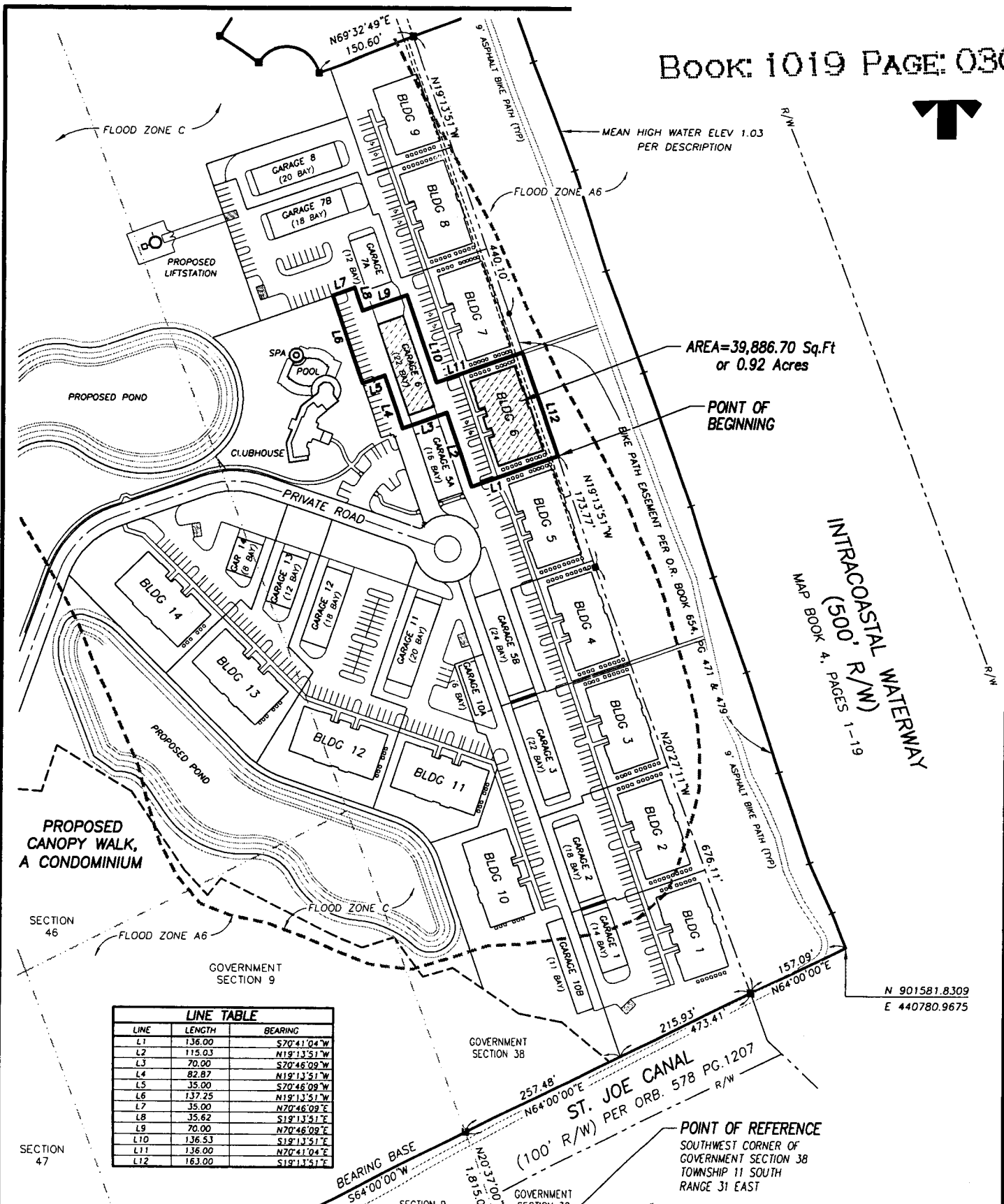
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA



TOMOKA ENGINEERING
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LEGAL DESCRIPTION - PHASE 5, BUILDING 5

P:\land projects T2002\T2092LOWE\dwg\COND00-sh 23. 24 PHASE 5. BLDG 5.dwg 01/15/2003 04:01:51 PM PST



AREA=39,886.70 Sq.Ft
or 0.92 Acres

POINT OF BEGINNING

INTRACASTAL WATERWAY
(500' R/W)
MAP BOOK 4, PAGES 1-19

PROPOSED CANOPY WALK,
A CONDOMINIUM

LINE TABLE		
LINE	LENGTH	BEARING
L1	136.00	S70°41'04"W
L2	115.03	N19°11'51"W
L3	70.00	S70°46'09"W
L4	82.87	N19°11'51"W
L5	35.00	S70°46'09"W
L6	137.25	N19°11'51"W
L7	35.00	N70°46'09"E
L8	35.62	S19°11'51"E
L9	70.00	N70°46'09"E
L10	136.53	S19°11'51"E
L11	136.00	N70°41'04"E
L12	163.00	S19°11'51"E

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

CANOPY WALK, A CONDOMINIUM
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 6, BUILDING 6

DATE ISSUED: 9/20/2002

JOB # T2092LOWE

SHEET 25 OF 73 SHEETS

P:\land projects T2092\T2092LOWE.dwg 01/15/2003 04:15:53 PM PST



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
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LEGAL DESCRIPTION:

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THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 39,886.70 SQUARE FEET OR 0.92 ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 6.doc

P:\land projects T2002\T2092LDVE\dwg\CDND0-sh 25, 26 PHASE 6, BLDG 6.dwg 01/15/2003 04:15:53 PM PST

CANOPY WALK, A CONDOMINIUM

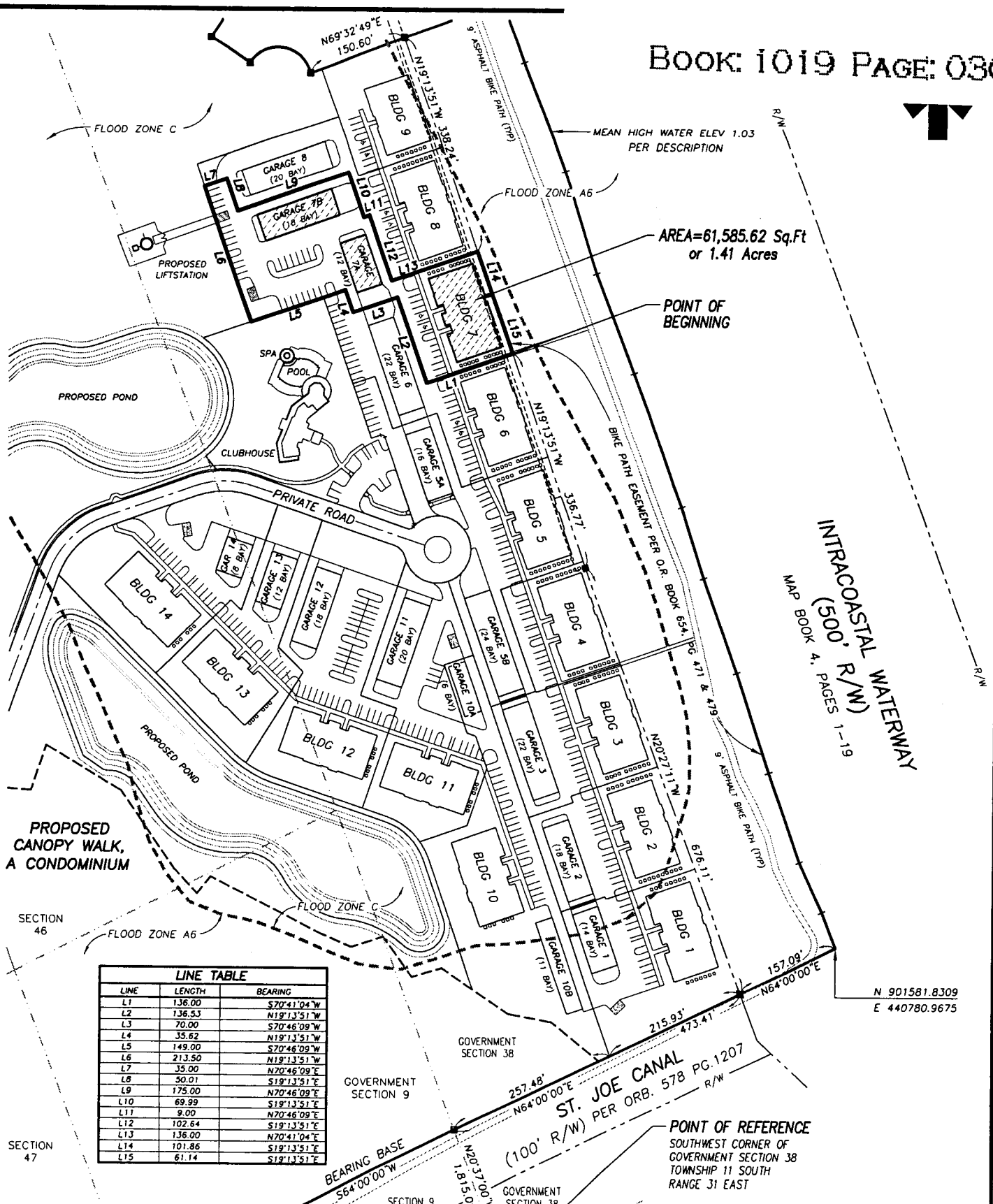
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PHASE 6, BUILDING 6



TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com



AREA=61,585.62 Sq.Ft
or 1.41 Acres

POINT OF BEGINNING

INTRACASTAL WATERWAY
(500' R/W)
MAP BOOK A, PAGES 1-19

PROPOSED CANOPY WALK,
A CONDOMINIUM

LINE TABLE		
LINE	LENGTH	BEARING
L1	136.00	S70°41'04"W
L2	136.53	N19°13'51"W
L3	70.00	S70°46'09"W
L4	35.62	N19°13'51"W
L5	149.00	S70°46'09"W
L6	213.50	N19°13'51"W
L7	35.00	N70°46'09"E
L8	50.01	S19°13'51"E
L9	175.00	N70°46'09"E
L10	69.99	S19°13'51"E
L11	9.00	N70°46'09"E
L12	102.64	S19°13'51"E
L13	136.00	N70°41'04"E
L14	101.86	S19°13'51"E
L15	61.14	S19°13'51"E

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

N 901581.8309
E 440780.9675

CANOPY WALK, A CONDOMINIUM
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 7, BUILDING 7

DATE ISSUED: 9/20/2002

JOB # T2092LOWE

SHEET 27 OF 73 SHEETS

P:\land projects T2092LOWE.dwg\CONDD-sh 27. 28 PHASE 7. BLDG 7.dwg 01/15/2003 04:13:42 PM PST

TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
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LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE N20°37'00"W ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W); THENCE DEPARTING SAID SECTION LINE N64°00'00"E ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 473.41 FEET TO A POINT ON THE WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY (500' R/W); THENCE DEPARTING SAID CANAL RIGHT-OF-WAY N20°27'11"W ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY FOR A DISTANCE OF 676.11 FEET TO A POINT; THENCE N19°13'51"W FOR A DISTANCE OF 336.77 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID WESTERLY RIGHT-OF-WAY LINE S70°41'04"W FOR A DISTANCE OF 136.00 FEET TO A POINT; THENCE N19°13'51"W FOR A DISTANCE OF 136.53 FEET TO A POINT; THENCE S70°46'09"W FOR A DISTANCE OF 70.00 FEET TO A POINT; THENCE N19°13'51"W FOR A DISTANCE OF 35.62 FEET TO A POINT; THENCE S70°46'09"W FOR A DISTANCE OF 149.00 FEET TO A POINT; THENCE N19°13'51"W FOR A DISTANCE OF 213.50 FEET TO A POINT; THENCE N70°46'09"E FOR A DISTANCE OF 35.00 FEET TO A POINT; THENCE S19°13'51"E FOR A DISTANCE OF 50.01 FEET TO A POINT; THENCE N70°46'09"E FOR A DISTANCE OF 175.00 FEET TO A POINT; THENCE S19°13'51"E FOR A DISTANCE OF 69.99 FEET TO A POINT; THENCE N70°46'09"E FOR A DISTANCE OF 9.00 FEET TO A POINT; THENCE S19°13'51"E FOR A DISTANCE OF 102.64 FEET TO A POINT; THENCE N70°41'04"E FOR A DISTANCE OF 136.00 FEET TO A POINT ON THE AFOREMENTIONED WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY; THENCE S19°13'51"E ALONG SAID WESTERLY RIGHT-OF-WAY LINE OF THE INTRACOASTAL WATERWAY FOR A DISTANCE OF 101.86 FEET TO A POINT; THENCE CONTINUING ALONG THE SAID WESTERLY RIGHT-OF-WAY LINE S19°13'51"E FOR A DISTANCE OF 61.14 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 61,585.62 SQUARE FEET OR 1.41 ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 7.doc

CANOPY WALK, A CONDOMINIUM

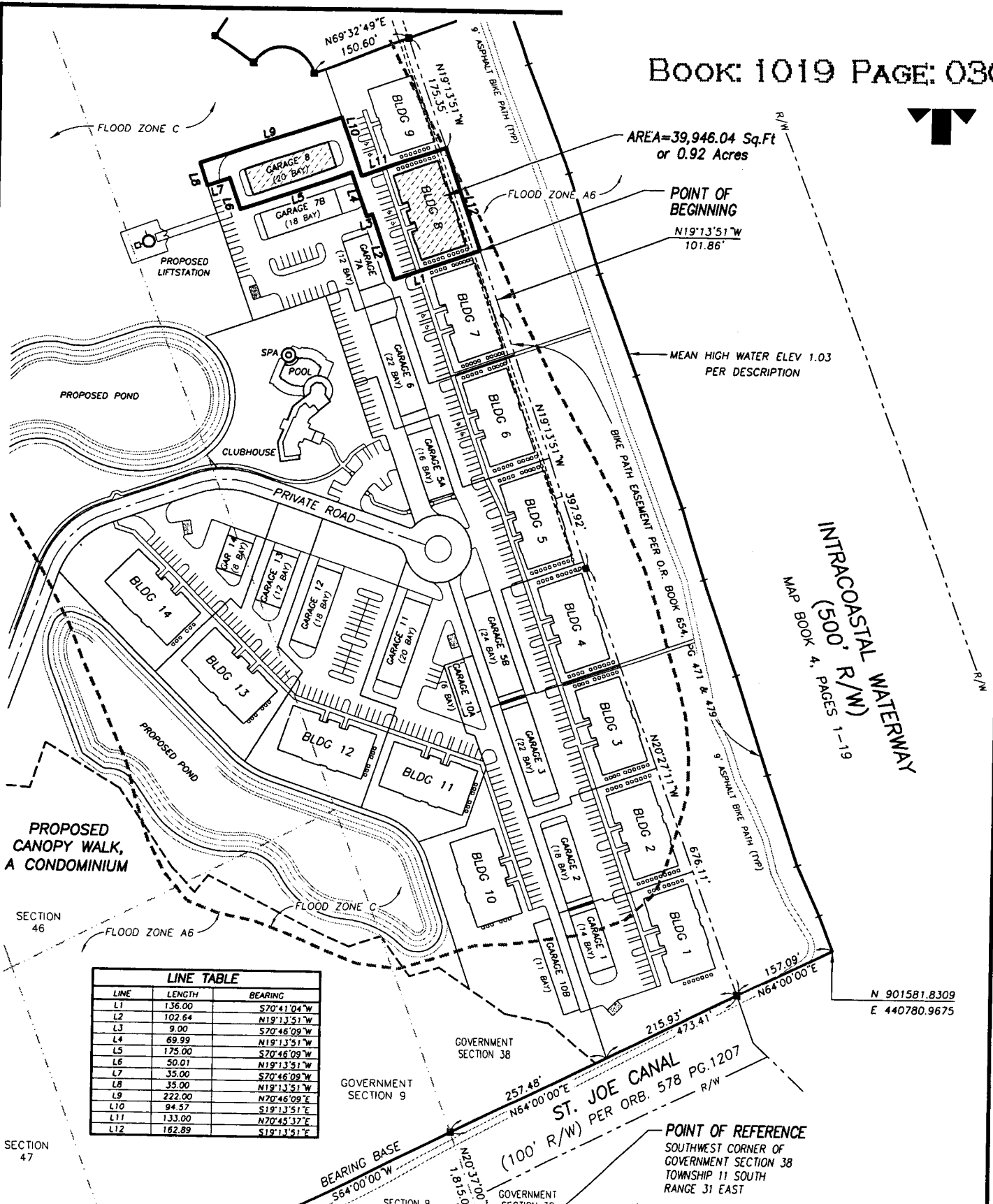
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PHASE 7, BUILDING 7



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
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P:\land_projects\T2002\T2092LOWE\dwg\CDND0-sh 27_28 PHASE 7, BLDG 7.dwg 01/15/2003 04:13:42 PM PST



AREA=39,946.04 Sq.Ft
or 0.92 Acres

POINT OF BEGINNING
N19°13'51"W
101.86'

MEAN HIGH WATER ELEV 1.03
PER DESCRIPTION

INTRACOSTAL WATERWAY
(500' R/W)
MAP BOOK 4, PAGES 1-19

N 901581.8309
E 440780.9675

LINE TABLE		
LINE	LENGTH	BEARING
L1	136.00	S70°41'04"W
L2	102.64	N19°13'51"W
L3	9.00	S70°46'09"W
L4	69.99	N19°13'51"W
L5	175.00	S70°46'09"W
L6	50.01	N19°13'51"W
L7	35.00	S70°46'09"W
L8	35.00	N19°13'51"W
L9	222.00	N70°46'09"W
L10	94.57	S19°13'51"E
L11	133.00	N70°45'12"E
L12	162.89	S19°13'51"E

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

CANOPY WALK, A CONDOMINIUM
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 8, BUILDING 8



TOMOKA ENGINEERING
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email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

DATE ISSUED: 9/20/2002

JOB # T2092LOWE

SHEET 29 OF 73 SHEETS

P:\land_projects\T2092LOWE\CONDD-sh.29_30 PHASE 8, BLDG 8.dwg 01/15/2003 04:17:37 PM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

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THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 39,946.04 SQUARE FEET OR 0.92 ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 8.doc

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

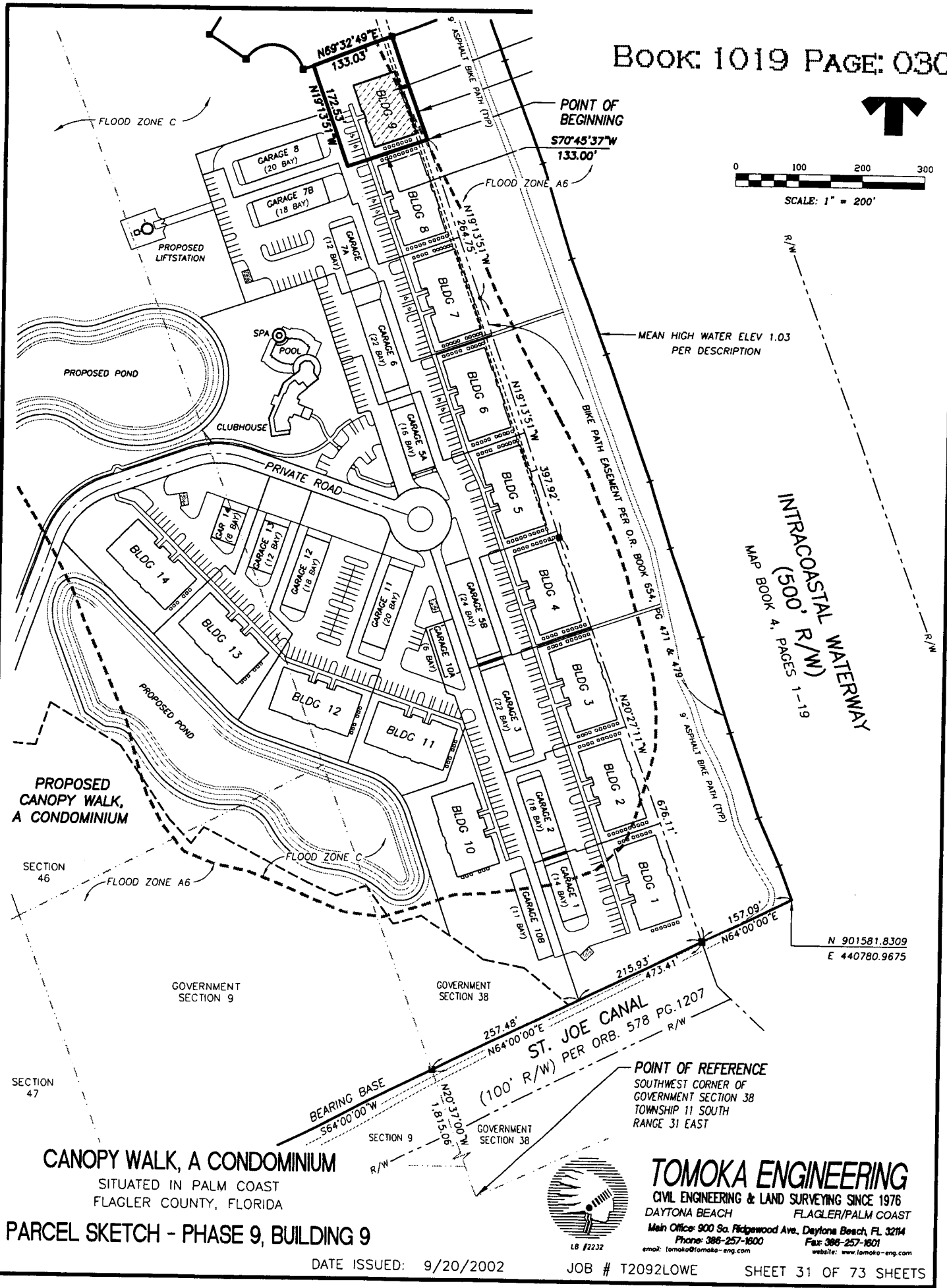
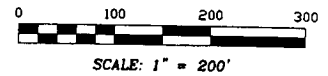


TOMOKA ENGINEERING

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Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

LEGAL DESCRIPTION - PHASE 8, BUILDING 8

P:\land projects T2002\T2092LOWE\dwg\CONDND-sh.29.30 PHASE 8. BLDG 8.dwg 01/15/2003 04:19:26 PM PST



INTRACASTAL WATERWAY
(500' R/W)
MAP BOOK 4, PAGES 1-19

PROPOSED CANOPY WALK, A CONDOMINIUM

CANOPY WALK, A CONDOMINIUM
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA
PARCEL SKETCH - PHASE 9, BUILDING 9

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
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P:\land projects T2092\T2092LOWE\dwg\CONDID-sh 31_32 PHASE 9, BLDG 9.dwg 01/16/2003 07:33:51 AM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

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THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 23,134.07 SQUARE FEET OR 0.53 ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 9.doc

P:\land projects T2002\T2092LOWE.dwg\CDN00-sh 31. 32 PHASE 9, BLDG 9.dwg 01/16/2003 07:33:51 AM PST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PHASE 9, BUILDING 9

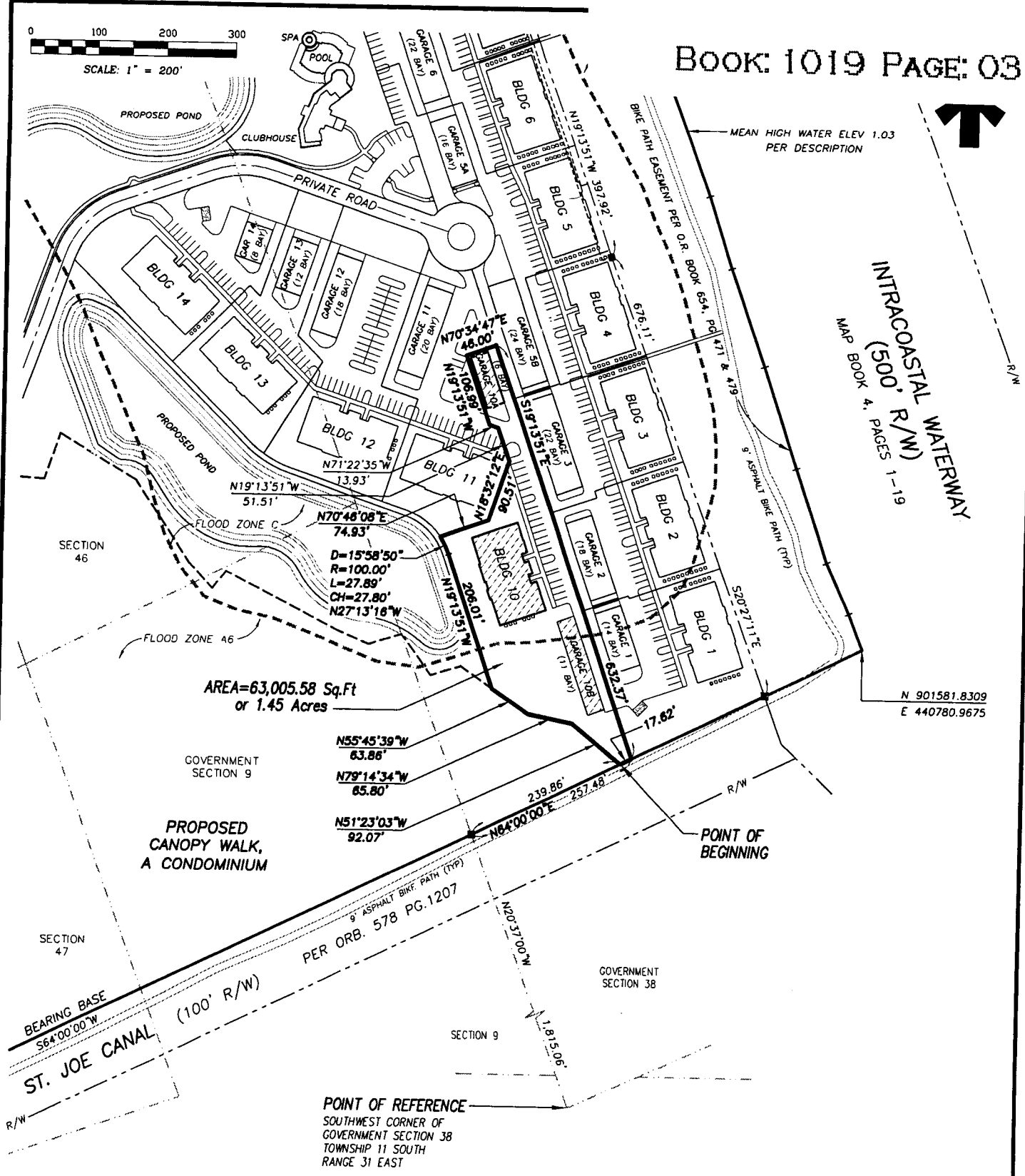
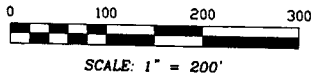


TOMOKA ENGINEERING

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INTRACASTAL WATERWAY
(500' R/W)
MAP BOOK 4, PAGES 1-19



AREA=63,005.58 Sq.Ft
or 1.45 Acres

N55°45'39"W
63.86'
N79°14'34"W
65.80'
N51°23'03"W
92.07'

PROPOSED
CANOPY WALK,
A CONDOMINIUM

POINT OF
BEGINNING

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

N 901581.8309
E 440780.9675

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 10, BUILDING 10



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
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email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

DATE ISSUED: 9/20/2002

JOB # T2092LOWE

SHEET 33 OF 73 SHEETS

P:\land projects T2092LOWE\dwg\COND0-sh 33_34 PHASE 10_BLDG 10.dwg 01/16/2003 07:36:15 AM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

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THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 63,005.58 SQUARE FEET OR 1.45 ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 10.doc

P:\land projects T2002\T2092LOWE\dwg\COND0-sh.33.34 PHASE 10, BLDG 10.dwg 01/16/2003 07:36:15 AM PST

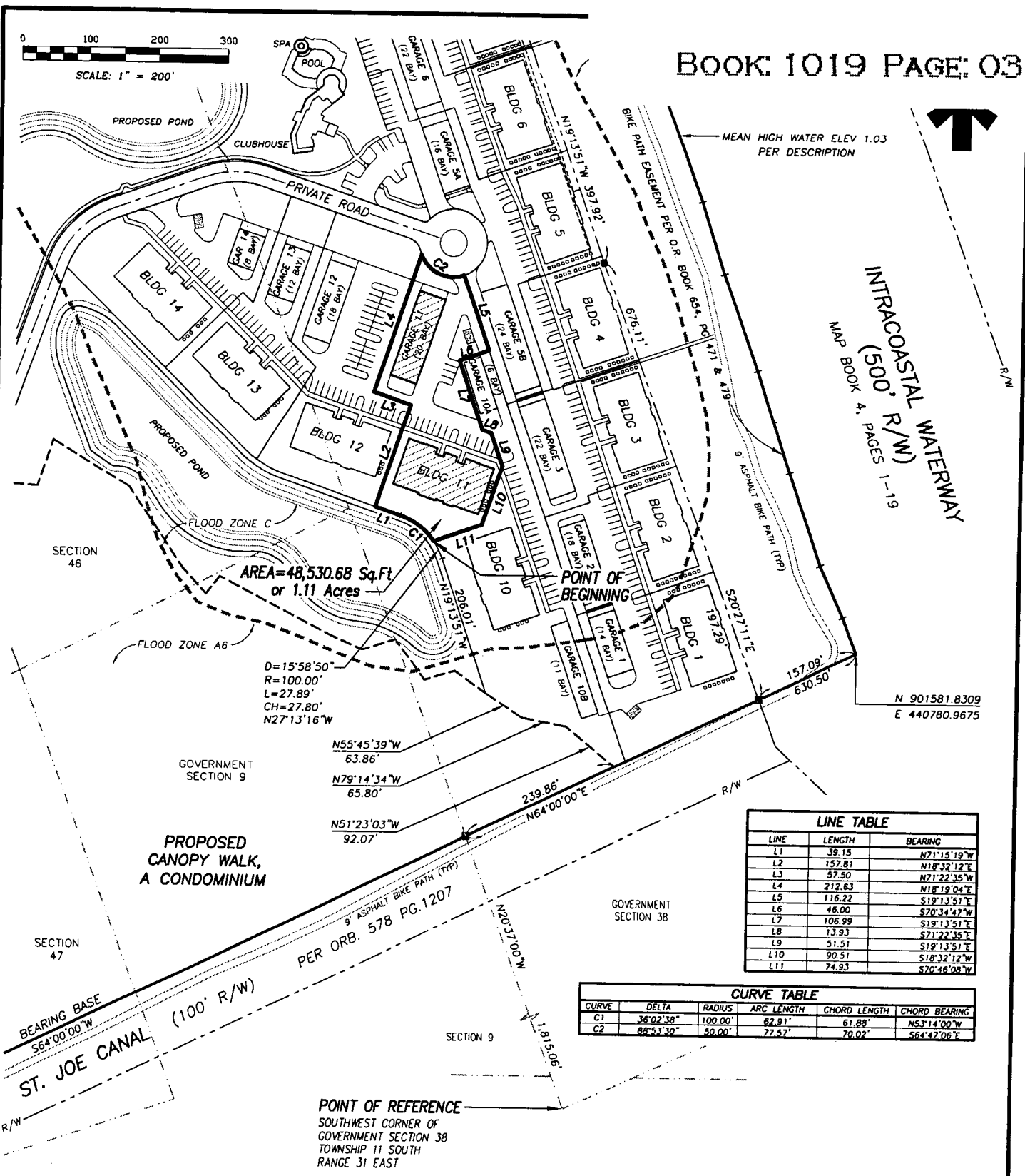
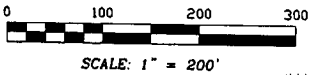
CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PHASE 10, BUILDING 10



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
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AREA=48,530.68 Sq.Ft
or 1.11 Acres

D=15°58'50"
R=100.00'
L=27.89'
CH=27.80'
N27°13'16"W

N55°45'39"W 63.86'
N79°14'34"W 65.80'
N51°23'03"W 92.07'

PROPOSED
CANOPY WALK,
A CONDOMINIUM

LINE TABLE		
LINE	LENGTH	BEARING
L1	39.15	N71°15'19"W
L2	157.81	N18°32'12"E
L3	57.50	N71°22'35"W
L4	212.63	N18°19'04"E
L5	116.22	S19°13'51"E
L6	46.00	S70°34'47"W
L7	106.99	S19°13'51"E
L8	13.93	S71°22'35"E
L9	51.51	S19°13'51"E
L10	90.51	S18°32'12"W
L11	74.93	S70°46'08"W

CURVE TABLE					
CURVE	DELTA	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	36°02'38"	100.00'	62.91'	61.88'	N53°14'00"W
C2	88°53'30"	50.00'	77.52'	70.02'	S64°42'06"E

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 11, BUILDING 11



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email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

P:\land projects\T2092\T2092LOWE\dwg\COND00-sph 35_36 PHASE 11, BLDG 11.dwg 01/16/2003 07:38:18 AM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE N20°37'00"W ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W); THENCE DEPARTING SAID SECTION LINE N64°00'00"E ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 239.86 FEET TO A POINT; THENCE DEPARTING SAID NORTHERLY CANAL RIGHT-OF-WAY LINE N51°23'03"W FOR A DISTANCE OF 92.07 FEET TO A POINT; THENCE N79°14'34"W FOR A DISTANCE OF 65.80 FEET TO A POINT; THENCE N55°45'39"W FOR A DISTANCE OF 63.86 FEET TO A POINT; THENCE N19°13'51"W FOR A DISTANCE OF 260.01 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT HAVING AN ARC DISTANCE OF 27.89 FEET, A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 15°58'50", A CHORD BEARING OF N27°13'16"W AND A CHORD DISTANCE OF 27.80 FEET TO A NON-TANGENT POINT OF SAID CURVE AND THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE CONTINUE ALONG A CURVE TO THE LEFT HAVING AN ARC DISTANCE OF 62.91 FEET, A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 36°02'38", A CHORD BEARING OF N53°14'00"W AND A CHORD DISTANCE OF 61.88 FEET TO A TANGENT POINT OF SAID CURVE; THENCE N71°15'19"W FOR A DISTANCE OF 39.15 FEET TO A POINT; THENCE N18°32'12"E FOR A DISTANCE OF 157.81 FEET TO A POINT; THENCE N71°22'35"W FOR A DISTANCE OF 57.50 FEET TO A POINT; THENCE N18°19'04"E FOR A DISTANCE OF 212.63 FEET TO A NON-TANGENT POINT ON A CURVE; THENCE ALONG A CURVE TO THE LEFT HAVING AN ARC DISTANCE OF 77.57 FEET, A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 88°53'30", A CHORD BEARING OF S64°47'06"E AND A CHORD DISTANCE OF 70.02 FEET TO A NON-TANGENT POINT OF SAID CURVE; THENCE DEPARTING SAID CURVE S19°13'51"E FOR A DISTANCE OF 116.22 FEET TO A POINT; THENCE S70°34'47"W FOR A DISTANCE OF 46.00 FEET TO A POINT; THENCE S19°13'51"E FOR A DISTANCE OF 106.99 FEET TO A POINT; THENCE S71°22'35"E FOR A DISTANCE OF 13.93 FEET TO A POINT; THENCE S19°13'51"E FOR A DISTANCE OF 51.51 FEET TO A POINT; THENCE S18°32'12"W FOR A DISTANCE OF 90.51 FEET TO A POINT; THENCE S70°46'08"W FOR A DISTANCE OF 74.93 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 48,530.68 SQUARE FEET OR 1.11 ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 11.doc

P:\land projects T2002\T2092LOWE\dwg\CONDD-sh 35_36 PHASE 11, BLDG 11.dwg 01/16/2003 07:38:18 AM PST

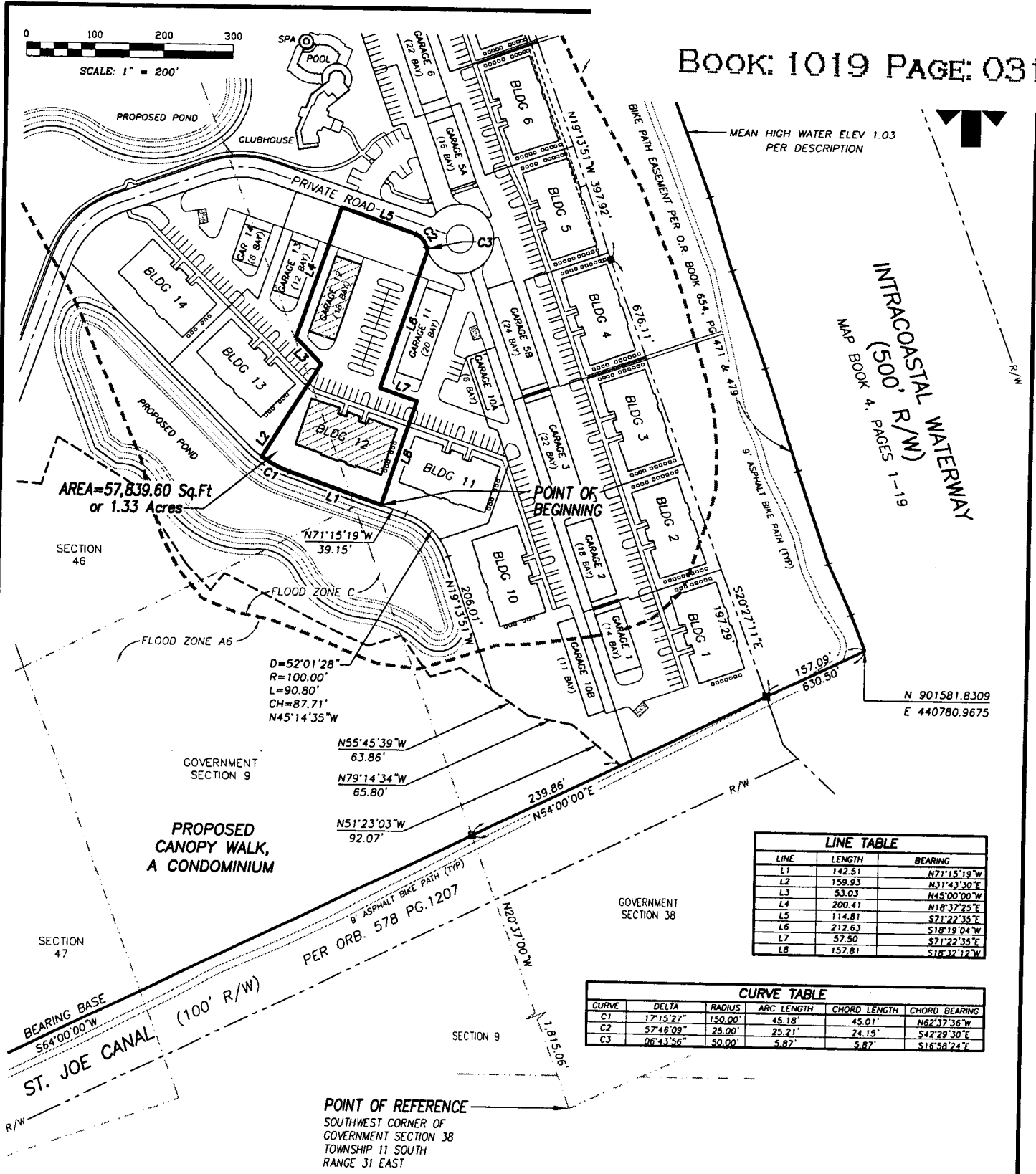
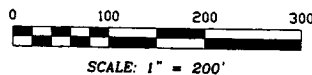
CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PHASE 11, BUILDING 11



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com



AREA=57,839.60 Sq.Ft
or 1.33 Acres

D=52°01'28"
R=100.00'
L=90.80'
CH=87.71'
N45°14'35"W

LINE TABLE		
LINE	LENGTH	BEARING
L1	142.51	N71°15'19"W
L2	159.93	N31°43'30"E
L3	53.03	N45°00'00"W
L4	200.41	N18°32'25"E
L5	114.81	S71°22'35"E
L6	212.63	S18°19'04"W
L7	57.50	S71°22'35"E
L8	157.81	S18°32'12"W

CURVE TABLE					
CURVE	DELTA	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
CT	17°15'27"	150.00'	45.18'	45.01'	N62°37'36"W
C2	57°46'09"	25.00'	25.21'	24.15'	S42°29'30"E
C3	06°43'56"	50.00'	5.87'	5.87'	S16°58'24"E

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 12, BUILDING 12



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

P:\land projects T2002\T2092LOWE\dwg\COND00-sh 37_38 PHASE 12, BLDG 12.dwg 01/16/2003 07:40:17 AM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE N20°37'00"W ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W); THENCE DEPARTING SAID SECTION LINE N64°00'00"E ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 239.86 FEET TO A POINT; THENCE DEPARTING SAID NORTHERLY CANAL RIGHT-OF-WAY LINE N51°23'03"W FOR A DISTANCE OF 92.07 FEET TO A POINT; THENCE N79°14'34"W FOR A DISTANCE OF 65.80 FEET TO A POINT; THENCE N55°45'39"W FOR A DISTANCE OF 63.86 FEET TO A POINT; THENCE N19°13'51"W FOR A DISTANCE OF 260.01 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT HAVING AN ARC DISTANCE OF 90.80 FEET, A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 52°01'28", A CHORD BEARING OF N45°14'35"W AND A CHORD DISTANCE OF 87.71 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE N71°15'19"W FOR A DISTANCE OF 39.15 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE N71°15'19"W FOR A DISTANCE OF 142.51 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT HAVING AN ARC DISTANCE OF 45.18 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 17°15'27", A CHORD BEARING OF N62°37'36"W AND A CHORD DISTANCE OF 45.01 FEET TO A NON-TANGENT POINT OF SAID CURVE; THENCE N31°43'30"E FOR A DISTANCE OF 159.93 FEET TO A POINT; THENCE N45°00'00"W FOR A DISTANCE OF 53.03 FEET TO A POINT; THENCE N18°37'25"E FOR A DISTANCE OF 200.41 FEET TO A POINT; THENCE S71°22'35"E FOR A DISTANCE OF 114.81 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT HAVING AN ARC DISTANCE OF 25.21 FEET, A RADIUS OF 25.00 FEET, A CENTRAL ANGLE OF 57°46'09", A CHORD BEARING OF S42°29'30"E AND A CHORD DISTANCE OF 24.15 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT HAVING AN ARC DISTANCE OF 5.87 FEET, A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 06°43'56", A CHORD BEARING OF S16°58'24"E AND A CHORD DISTANCE OF 5.87 FEET TO A NON-TANGENT POINT OF SAID CURVE; THENCE DEPARTING SAID CURVE S18°19'04"W FOR A DISTANCE OF 212.63 FEET TO A POINT; THENCE S71°22'35"E FOR A DISTANCE OF 57.50 FEET TO A POINT; THENCE S18°32'12"W FOR A DISTANCE OF 157.81 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 57,839.60 SQUARE FEET OR 1.33 ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 12.doc

CANOPY WALK, A CONDOMINIUM

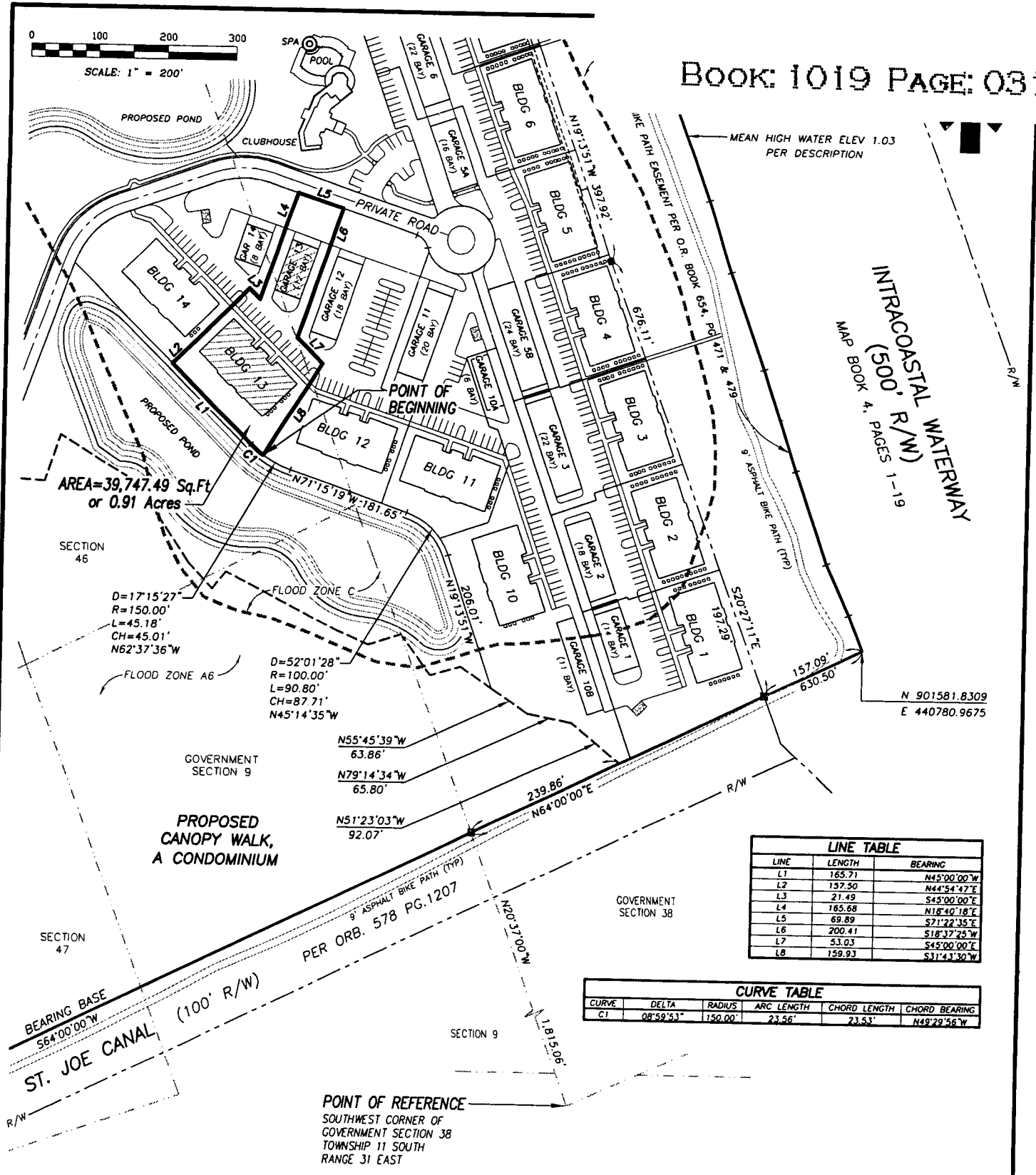
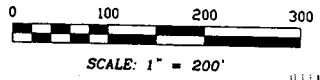
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PHASE 12, BUILDING 12



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

P:\land_projects\T2002\T2092LOWE\dwg\CONDO-sh 37_38 PHASE 12, BLDG 12.dwg 01/16/2003 07:40:17 AM PST



AREA=39,747.49 Sq.Ft
or 0.91 Acres

D=17'15.27'
R=150.00'
L=45.18'
CH=45.01'
N62°37'36"W

D=52'01'28"
R=100.00'
L=90.80'
CH=87.71'
N45°14'35"W

N55°45'39"W
63.86'
N79°14'34"W
65.80'
N51°23'03"W
92.07'

PROPOSED
CANOPY WALK,
A CONDOMINIUM

LINE TABLE		
LINE	LENGTH	BEARING
L1	165.71	N45°00'00"W
L2	157.50	N44°54'47"E
L3	21.49	S45°00'00"E
L4	165.68	N18°40'18"E
L5	69.89	S21°22'35"E
L6	200.41	S18°37'25"W
L7	53.03	S45°00'00"E
L8	159.93	S31°43'30"W

CURVE TABLE					
CURVE	DELTA	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	08°59'53"	150.00'	23.56'	23.53'	N49°29'56"W

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 13, BUILDING 13



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
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email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

DATE ISSUED: 9/20/2002

JOB # T2092LOWE

SHEET 39 OF 73 SHEETS

P:\land projects T2092\T2092LOWE\dwg\COND0-sh 39, 40 PHASE 13, BLDG 13.dwg 01/16/2003 07:42:15 AM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

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THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 39,747.49 SQUARE FEET OR 0.91ACRES, MORE OR LESS.

F:\JOB-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 13.doc

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA



TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST

Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

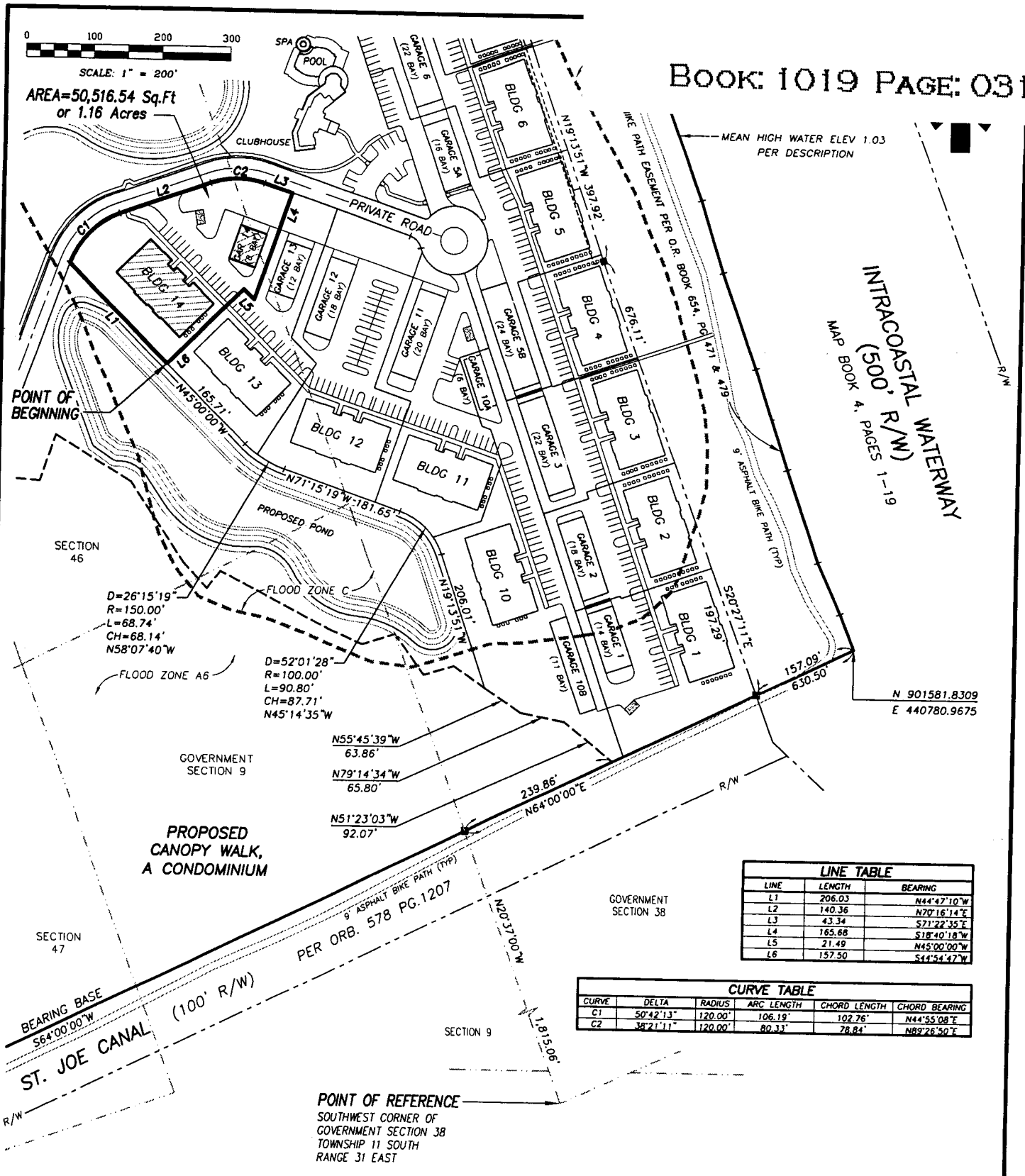
LEGAL DESCRIPTION - PHASE 13, BUILDING 13

P:\land projects T2002\T2092LOWE.dwg\COND00-sh.39.40 PHASE 13, BLDG 13.dwg 01/16/2003 07:42:15 AM PST



SCALE: 1" = 200'

AREA=50,516.54 Sq.Ft
or 1.16 Acres



INTRACASTAL WATERWAY
(500' R/W)
MAP BOOK 4, PAGES 1-19

MEAN HIGH WATER ELEV 1.03
PER DESCRIPTION

SECTION 46

GOVERNMENT SECTION 9

GOVERNMENT SECTION 38

SECTION 47

SECTION 9

PROPOSED CANOPY WALK,
A CONDOMINIUM

BEARING BASE
564°00'00"W
ST. JOE CANAL (100' R/W)

POINT OF REFERENCE
SOUTHWEST CORNER OF
GOVERNMENT SECTION 38
TOWNSHIP 11 SOUTH
RANGE 31 EAST

LINE TABLE		
LINE	LENGTH	BEARING
L1	206.03	N44°47'10"W
L2	140.36	N70°16'14"E
L3	43.34	S71°22'35"E
L4	165.68	S18°40'18"W
L5	21.49	N45°00'00"W
L6	157.50	S44°54'47"W

CURVE TABLE					
CURVE	DELTA	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	50°42'13"	120.00'	106.19'	102.76'	N44°55'08"E
C2	38°21'11"	120.00'	80.33'	78.84'	N89°26'50"E

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 14, BUILDING 14



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

P:\land projects\T2092\T2092LOWE.dwg\COND0-sh 41_42 PHASE 14, BLDG 14.dwg 01/16/2003 07:45:52 AM PST

LEGAL DESCRIPTION:

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE N20°37'00"W ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W); THENCE DEPARTING SAID SECTION LINE N64°00'00"E ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 239.86 FEET TO A POINT; THENCE DEPARTING SAID NORTHERLY CANAL RIGHT-OF-WAY LINE N51°23'03"W FOR A DISTANCE OF 92.07 FEET TO A POINT; THENCE N79°14'34"W FOR A DISTANCE OF 65.80 FEET TO A POINT; THENCE N55°45'39"W FOR A DISTANCE OF 63.86 FEET TO A POINT; THENCE N19°13'51"W FOR A DISTANCE OF 260.01 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT HAVING AN ARC DISTANCE OF 90.80 FEET, A RADIUS OF 100.00 FEET, A CENTRAL ANGLE OF 52°01'28", A CHORD BEARING OF N45°14'35"W AND A CHORD DISTANCE OF 87.71 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE N71°15'19"W FOR A DISTANCE OF 181.65 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT HAVING AN ARC DISTANCE OF 68.74 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 26°15'19", A CHORD BEARING OF N58°07'40"W AND A CHORD DISTANCE OF 68.14 FEET TO A TANGENT POINT OF SAID CURVE; THENCE N45°00'00"W FOR A DISTANCE OF 165.71 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE N44°47'10"W FOR A DISTANCE OF 206.03 FEET TO THE INTERSECTION OF THE TANGENT POINT OF A CURVE; THENCE CONTINUING ALONG SAID CURVE TO THE RIGHT HAVING AN ARC DISTANCE OF 106.19 FEET, A RADIUS OF 120.00 FEET, A CENTRAL ANGLE OF 50°42'13", A CHORD BEARING OF N44°55'08"E AND A CHORD DISTANCE OF 102.76 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE N70°16'14"E FOR A DISTANCE OF 140.36 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT HAVING AN ARC DISTANCE OF 80.33 FEET, A RADIUS OF 120.00 FEET, A CENTRAL ANGLE OF 38°21'11", A CHORD BEARING OF N89°26'50"E AND A CHORD DISTANCE OF 78.84 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE S71°22'35"E FOR A DISTANCE OF 43.34 FEET TO A POINT; THENCE S18°40'18"W FOR A DISTANCE OF 165.68 FEET TO A POINT; THENCE N45°00'00"W FOR A DISTANCE OF 21.49 FEET TO A POINT; THENCE S44°54'47"W FOR A DISTANCE OF 157.50 FEET TO THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 50,516.54 SQUARE FEET OR 1.16 ACRES, MORE OR LESS.

F:\JOB-DOC\2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Building 14.doc

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PHASE 14, BUILDING 14



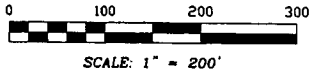
TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
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DATE ISSUED: 9/20/2002

JOB # T2092LOWE

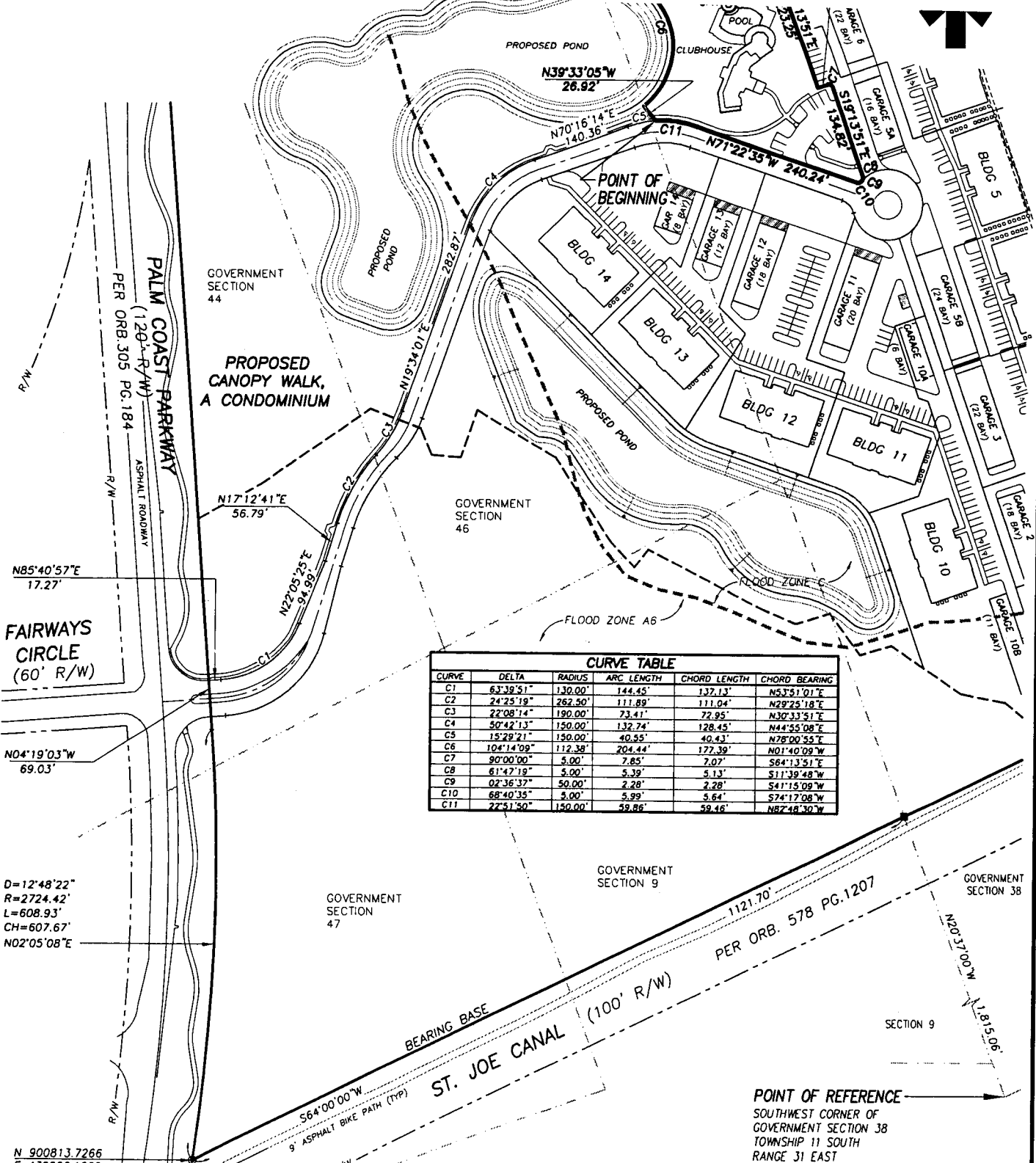
SHEET 42 OF 73 SHEETS

P:\land projects T2002\T2092LOWE\dwg\COND--sh 41. 42 PHASE 14. BLDG 14.dwg 01/16/2003 07:45:52 AM PST



AREA=57,914.77 Sq.Ft
or 1.20 Acres

BOOK: 1019 PAGE: 0320



CURVE	DELTA	RADIUS	ARC LENGTH	CHORD LENGTH	CHORD BEARING
C1	63°39'51"	130.00'	144.45'	137.13'	N53°51'01"E
C2	24°25'19"	262.50'	111.89'	111.04'	N29°25'18"E
C3	22°08'14"	190.00'	73.41'	72.95'	N30°33'51"E
C4	50°42'13"	150.00'	132.74'	128.45'	N44°55'08"E
C5	15°28'21"	150.00'	40.55'	40.43'	N78°00'55"E
C6	104°14'09"	112.38'	204.44'	172.39'	N01°40'09"W
C7	90°00'00"	5.00'	7.85'	7.07'	S84°13'51"E
C8	61°42'19"	5.00'	5.39'	5.13'	S11°39'48"W
C9	02°36'37"	50.00'	2.28'	2.28'	S41°15'09"W
C10	68°40'35"	5.00'	5.99'	5.64'	S74°17'08"W
C11	27°51'50"	150.00'	52.86'	52.46'	N82°48'30"W

D=12°48'22"
R=2724.42'
L=608.93'
CH=607.67'
N02°05'08"E

N 900813.7266
E 439206.1069

CANOPY WALK, A CONDOMINIUM
SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

PARCEL SKETCH - PHASE 15, CLUBHOUSE



TOMOKA ENGINEERING
CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoko-eng.com website: www.tomoko-eng.com

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LEGAL DESCRIPTION:

BOOK: 1019 PAGE: 0321

THE FOLLOWING LEGAL DESCRIPTION WAS PREPARED BY PETER L. VANKEMPEN AND PROOF READ BY PETER G. JOHNSON, TOMOKA ENGINEERING, DAYTONA BEACH, FLORIDA, SEPTEMBER 20, 2002. THE PROPERTY DESCRIBED IS SHOWN ON A DRAWING PREPARED BY TOMOKA ENGINEERING, PROJECT NO. T2092LOWE, ORIGINAL ISSUE DATE: SEPTEMBER 20, 2002.

A PARCEL OF LAND LYING WEST OF THE INTRACOASTAL WATERWAY IN GOVERNMENT SECTIONS 9, 38, 44, 46, AND 47, TOWNSHIP 11 SOUTH, RANGE 31 EAST, FLAGLER COUNTY, FLORIDA, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

AS A POINT OF REFERENCE BEING THE SOUTHWEST CORNER OF GOVERNMENT SECTION 38, TOWNSHIP 11 SOUTH, RANGE 31 EAST, THENCE N20°37'00"W ALONG THE WESTERLY LINE OF SAID SECTION 38 FOR A DISTANCE OF 1815.06 FEET TO A POINT ON THE NORTHERLY RIGHT-OF-WAY LINE OF THE ST. JOE CANAL (100' R/W); THENCE DEPARTING SAID SECTION LINE S64°00'00"W ALONG SAID CANAL RIGHT-OF-WAY FOR A DISTANCE OF 1121.70 FEET TO A POINT ON A NON-TANGENT CURVE BEING A POINT ON THE EASTERLY RIGHT-OF-WAY LINE OF PALM COAST PARKWAY (120' R/W); THENCE NORTHEASTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 608.93 FEET, A RADIUS OF 2724.42 FEET, A CENTRAL ANGLE OF 12°48'22", A CHORD BEARING OF N02°05'08"E AND A CHORD DISTANCE OF 607.67 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N04°19'03"W ALONG SAID PALM COAST PARKWAY RIGHT-OF-WAY FOR A DISTANCE OF 69.03 FEET TO A POINT; THENCE DEPARTING SAID PALM COAST PARKWAY RIGHT-OF-WAY N85°40'57"E FOR A DISTANCE OF 17.27 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 144.45 FEET, A RADIUS OF 130.00 FEET, A CENTRAL ANGLE OF 63°39'51", A CHORD BEARING OF N53°51'01"E AND A CHORD DISTANCE OF 137.13 FEET TO THE POINT OF TANGENCY OF SAID CURVE; THENCE N22°05'25"E FOR A DISTANCE OF 94.99 FEET TO A POINT; THENCE N17°12'41"E FOR A DISTANCE OF 56.79 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 111.89 FEET, A RADIUS OF 262.50 FEET, A CENTRAL ANGLE OF 24°25'19", A CHORD BEARING OF N29°25'18"E AND A CHORD DISTANCE OF 111.04 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 73.41 FEET, A RADIUS OF 190.00 FEET, A CENTRAL ANGLE OF 22°08'14", A CHORD BEARING OF N30°33'51"E AND A CHORD DISTANCE OF 72.95 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE N19°34'01"E FOR A DISTANCE OF 282.87 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 132.74 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 50°42'13", A CHORD BEARING OF N44°55'08"E AND A CHORD DISTANCE OF 128.45 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE N70°16'14"E FOR A DISTANCE OF 140.36 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 40.55 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 15°29'21", A CHORD BEARING OF N78°00'55"E AND A CHORD DISTANCE OF 40.43 FEET TO A NON-TANGENT POINT OF SAID CURVE AND THE POINT OF BEGINNING OF THIS DESCRIPTION; THENCE DEPARTING SAID CURVE N39°33'05"W FOR A DISTANCE OF 26.92 FEET TO A POINT ON A NON-TANGENT CURVE; THENCE NORTHWESTERLY ALONG THE ARC OF SAID CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 204.44 FEET, A RADIUS OF 112.38 FEET, A CENTRAL ANGLE OF 104°14'09", A CHORD BEARING OF N01°40'09"W AND A CHORD DISTANCE OF 177.39 FEET TO A NON-TANGENT POINT OF SAID CURVE; THENCE DEPARTING SAID CURVE N70°46'09"E FOR A DISTANCE OF 189.01 FEET TO A POINT; THENCE S19°13'51"E FOR A DISTANCE OF 223.25 FEET TO A POINT; THENCE N70°46'09"E FOR A DISTANCE OF 15.00 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 7.85 FEET, A RADIUS OF 5.00 FEET, A CENTRAL ANGLE OF 90°00'00", A CHORD BEARING OF S64°13'51"E AND A CHORD DISTANCE OF 7.07 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE S19°13'51"E FOR A DISTANCE OF 134.82 FEET TO A POINT OF TANGENCY OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 5.39 FEET, A RADIUS OF 5.00 FEET, A CENTRAL ANGLE OF 61°47'19", A CHORD BEARING OF S11°39'48"W AND A CHORD DISTANCE OF 5.13 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 2.28 FEET, A RADIUS OF 50.00 FEET, A CENTRAL ANGLE OF 02°36'37", A CHORD BEARING OF S41°15'09"W AND A CHORD DISTANCE OF 2.28 FEET TO A POINT OF REVERSE CURVATURE OF A CURVE TO THE RIGHT, HAVING AN ARC DISTANCE OF 5.99 FEET, A RADIUS OF 5.00 FEET, A CENTRAL ANGLE OF 68°40'35", A CHORD BEARING OF S74°17'08"W AND A CHORD DISTANCE OF 5.64 FEET TO A POINT OF TANGENCY OF SAID CURVE; THENCE N71°22'35"W FOR A DISTANCE OF 240.24 FEET TO A POINT OF TANGENCY OF A CURVE TO THE LEFT, HAVING AN ARC DISTANCE OF 59.86 FEET, A RADIUS OF 150.00 FEET, A CENTRAL ANGLE OF 22°51'50", A CHORD BEARING OF N82°48'30"W AND A CHORD DISTANCE OF 59.46 FEET TO A NON-TANGENT POINT AND THE POINT OF BEGINNING OF THIS DESCRIPTION.

THE ABOVE DESCRIBED PARCEL OF LAND CONTAINS 57,914.77 SQUARE FEET OR 1.20 ACRES, MORE OR LESS.

F:\JOB8-DOC\T2002\T2092LOWE Waterway Trace\LEGAL DESCRIPTION, Clubhouse.doc

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

LEGAL DESCRIPTION - PHASE 15, CLUBHOUSE



TOMOKA ENGINEERING
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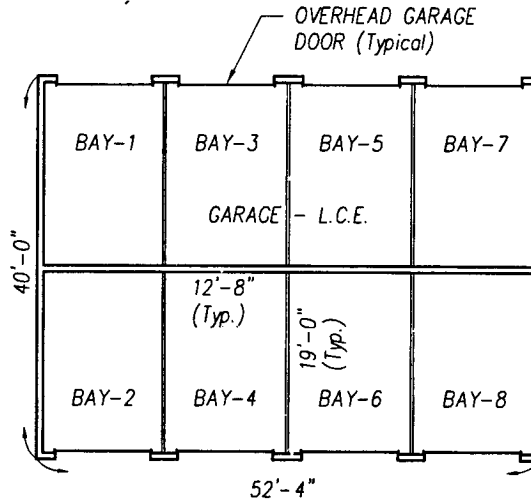
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BOOK: 1019 PAGE: 0322

SCALE 1" = 20'



FLOOR PLAN
8 Bay Garage Building

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CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

GARAGE - FLOOR PLAN



TOMOKA ENGINEERING

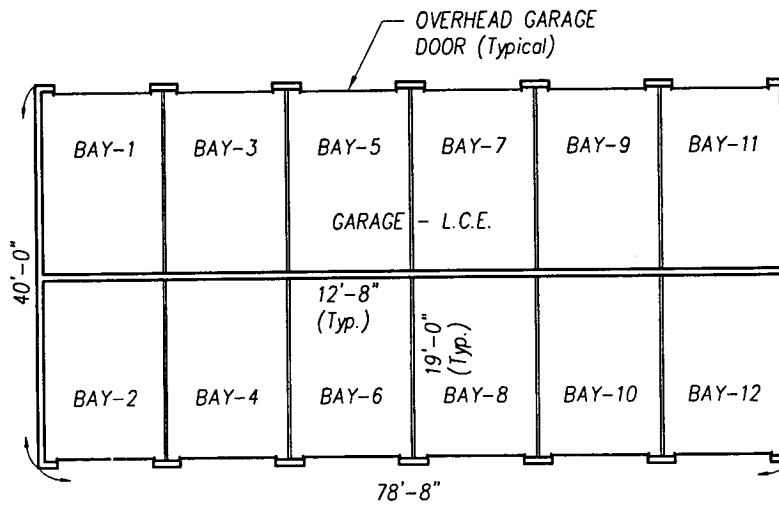
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0 20 40



BOOK: 1019 PAGE: 0323

SCALE 1" = 20'



FLOOR PLAN
12 Bay Garage Building

P:\vend_projects\T2092LOWE\DWG\CONDO-sh 45 - 50 GARAGE.dwg 01/16/2003 07:49:35 AM PST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

GARAGE - FLOOR PLAN



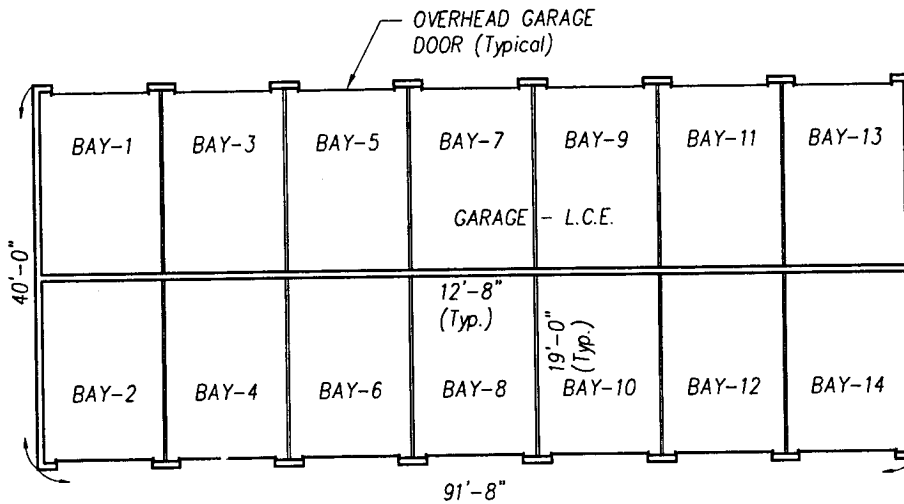
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0 20 40



SCALE 1" = 20'



FLOOR PLAN
14 Bay Garage Building

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CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

GARAGE - FLOOR PLAN



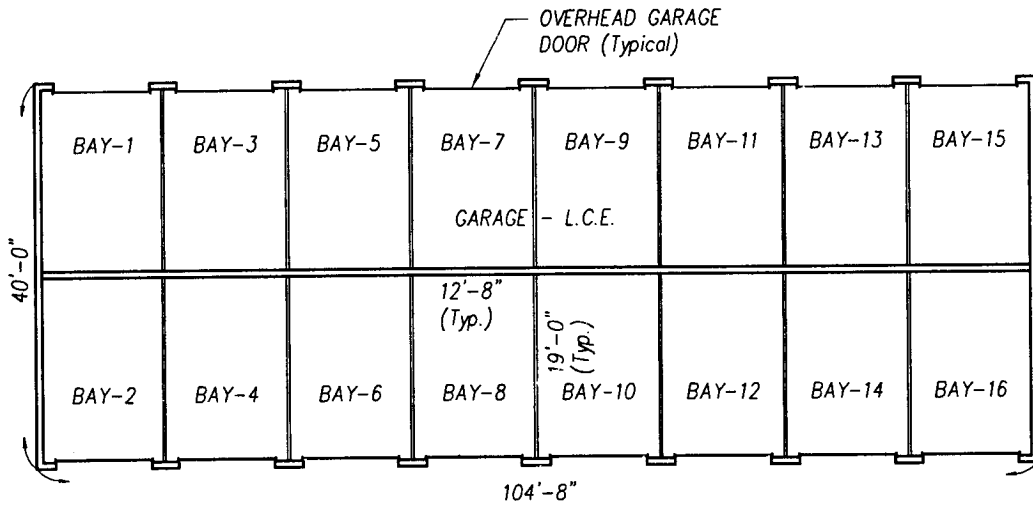
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0 20 40



SCALE 1" = 20'



FLOOR PLAN
16 Bay Garage Building

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CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

GARAGE - FLOOR PLAN



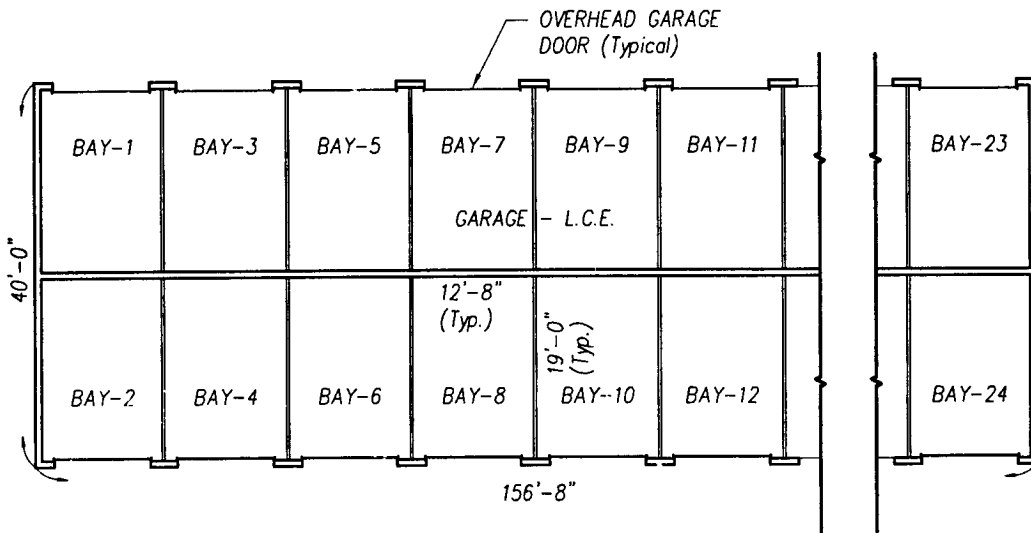
LB #2232

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0 20 40

SCALE 1" = 20'



FLOOR PLAN

- 18 Bay Garage Building = 117'-8"
- 20 Bay Garage Building = 130'-8"
- 22 Bay Garage Building = 143'-8"
- 24 Bay Garage Building = 156'-8"

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CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

GARAGE - FLOOR PLAN



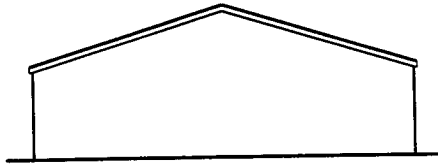
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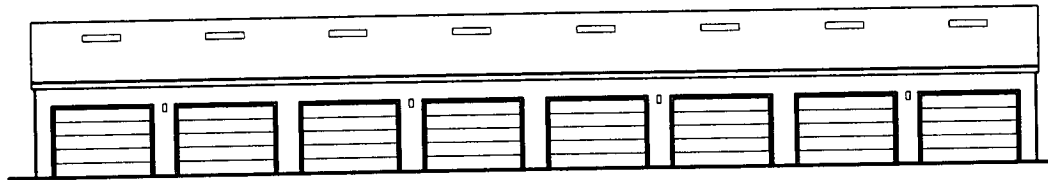
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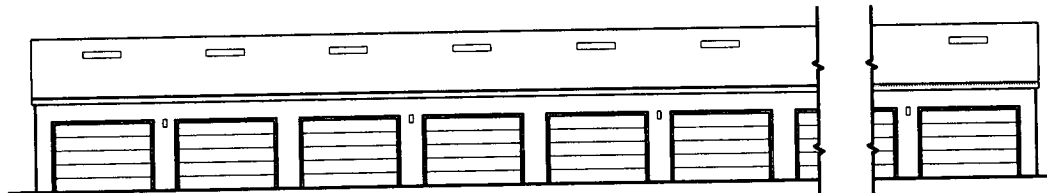
SCALE 1" = 20'



TYPICAL GARAGE SIDE ELEVATION
Garage Buildings



TYPICAL GARAGE FRONT ELEVATION
8 Bay Garage Building



TYPICAL GARAGE FRONT ELEVATION

- 12 Bay Garage Building
- 14 Bay Garage Building
- 16 Bay Garage Building
- 18 Bay Garage Building
- 20 Bay Garage Building
- 22 Bay Garage Building
- 24 Bay Garage Building

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

GARAGE - ELEVATION PLANS



LB #2232

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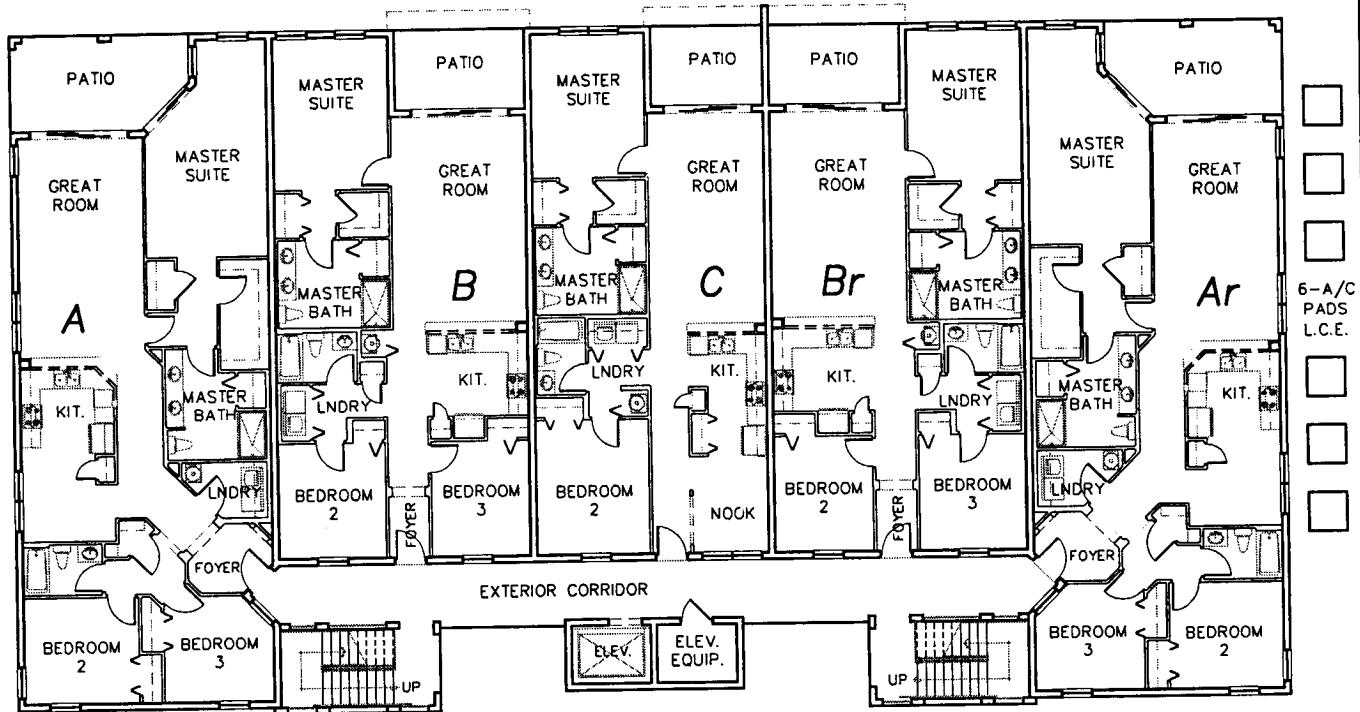
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SCALE 1" = 20'



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CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

FIRST FLOOR PLAN - OVERALL LAYOUT

BUILDING TYPE A and C



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DATE ISSUED: 09/20/2002

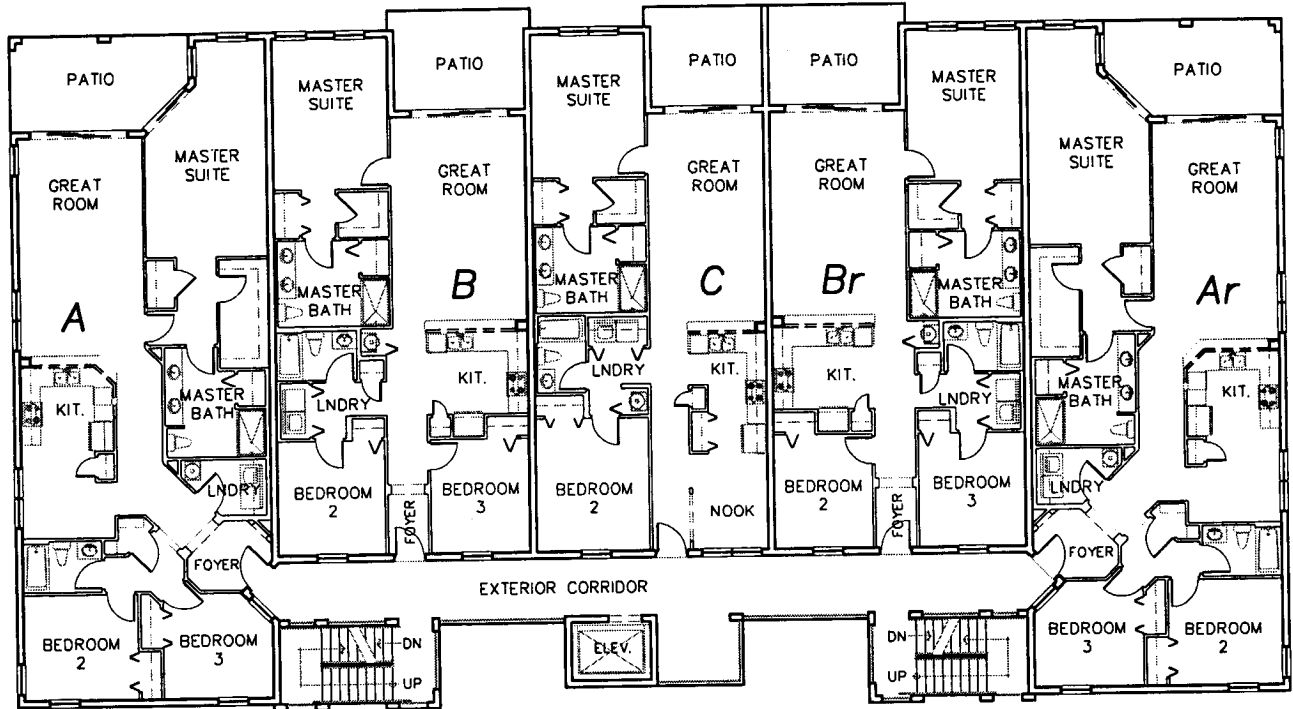
JOB # T2092LOWE

SHEET 51 OF 73 SHEETS

0 20 40

BOOK: 1019 PAGE: 0329

SCALE 1" = 20'



P:\land projects T2092LOWE.dwg\COND0-sh 52 SECOND FL PLAN-BLDG A C.dwg 01/16/2003 08:05:28 AM PST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

SECOND FLOOR PLAN - OVERALL LAYOUT

BUILDING TYPE A and C



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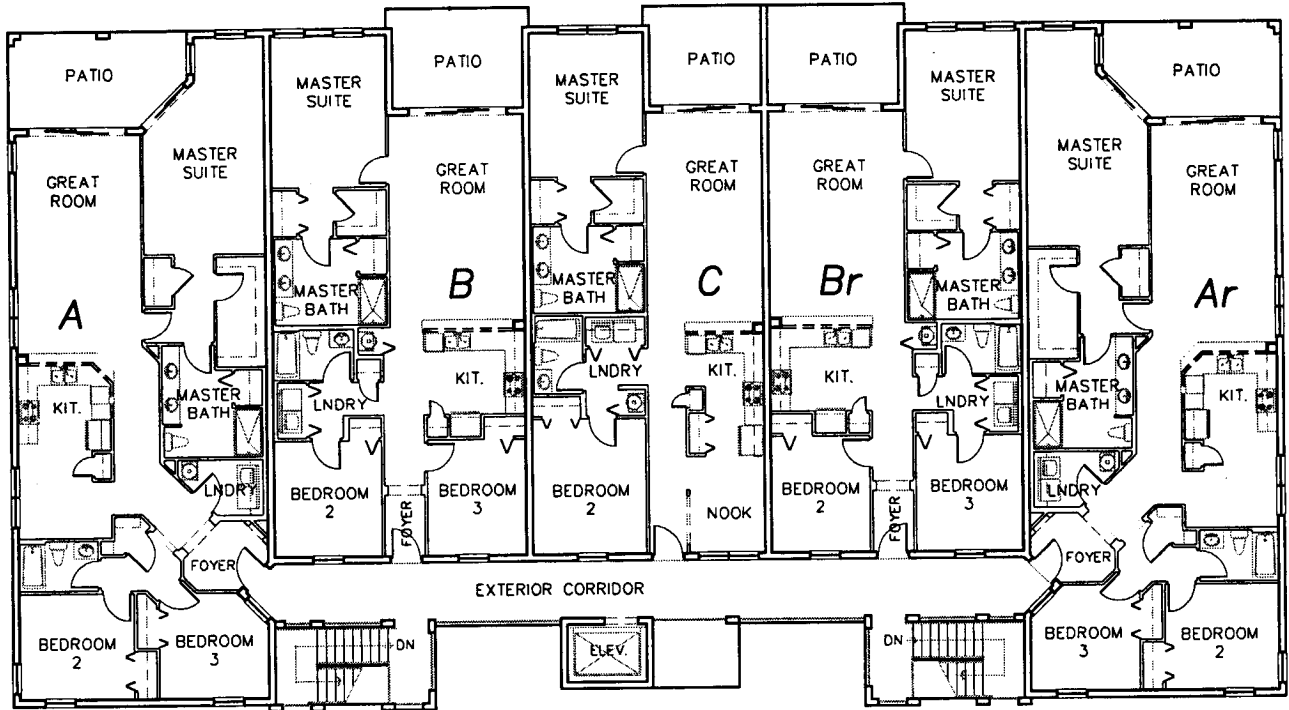
DATE ISSUED: 09/20/2002

JOB # T2092LOWE

SHEET 52 OF 73 SHEETS

0 20 40

SCALE 1" = 20'



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CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

TOP FLOOR PLAN - OVERALL LAYOUT

BUILDING TYPE A and C

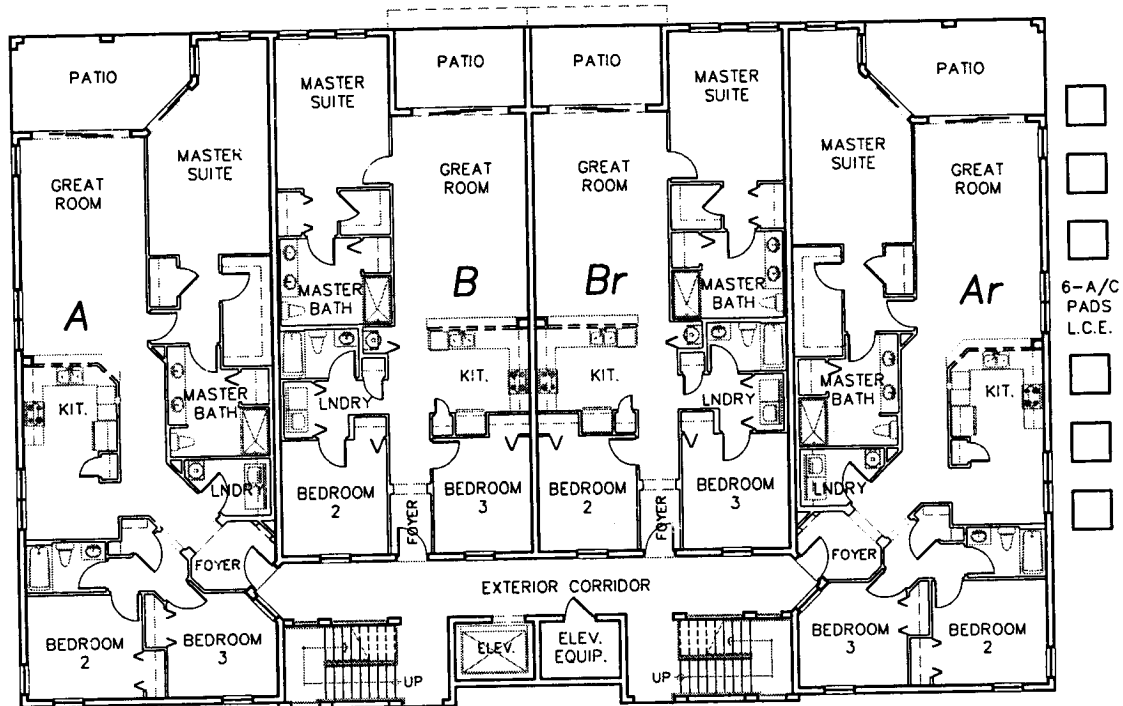


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0 20 40

SCALE 1" = 20'



6-A/C
PADS
L.C.E.

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

FIRST FLOOR PLAN - OVERALL LAYOUT

BUILDING TYPE B



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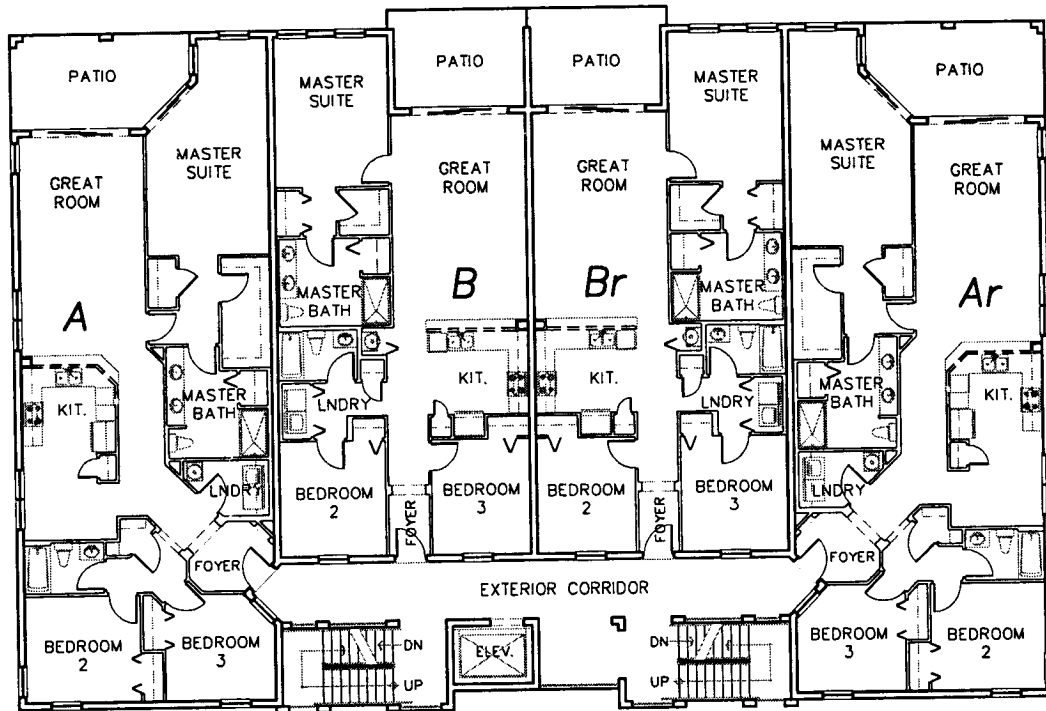
JOB # T2092LOWE

SHEET 54 OF 73 SHEETS

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0 20 40

SCALE 1" = 20'



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CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

SECOND FLOOR PLAN - OVERALL LAYOUT

BUILDING TYPE B



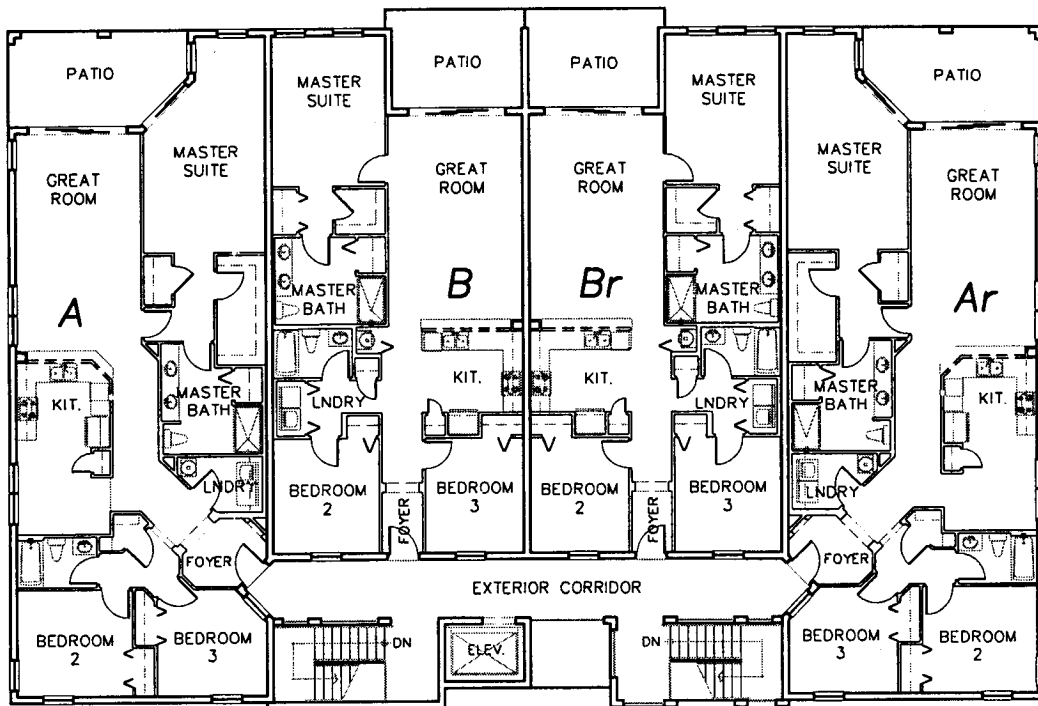
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0 20 40

SCALE 1" = 20'



P:\land_projects\T2092LOWE\dwg\CONDD-sh 56 TOP FL PLAN-BLDG B.dwg 01/16/2003 08:13:15 AM PST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

TOP FLOOR PLAN - OVERALL LAYOUT

BUILDING TYPE B

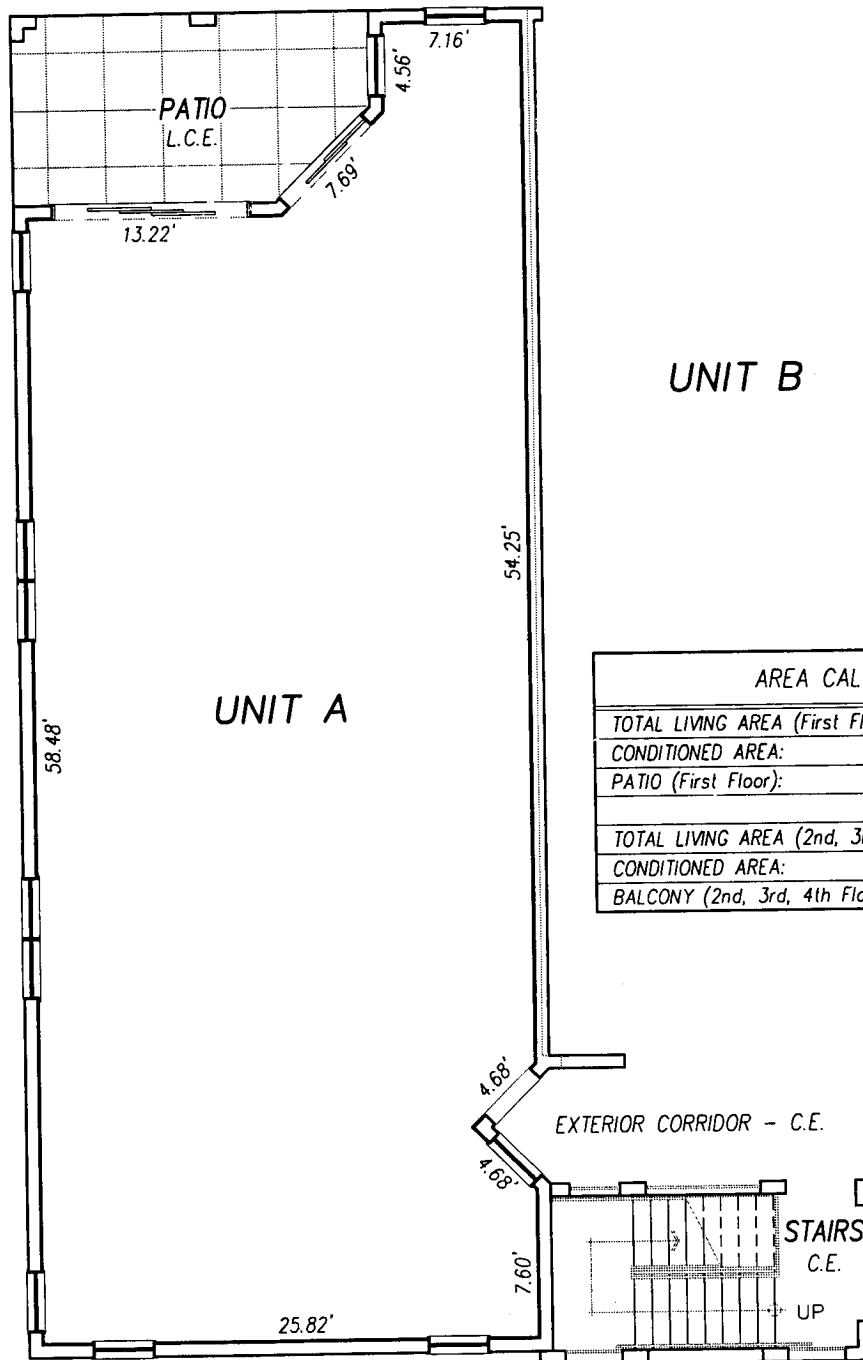


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0 10 20

SCALE 1" = 10'



UNIT B

UNIT A

AREA CALCULATIONS	
TOTAL LIVING AREA (First Floor):	1,886 Sq. Ft.
CONDITIONED AREA:	1,712 Sq. Ft.
PATIO (First Floor):	174 Sq. Ft.
TOTAL LIVING AREA (2nd, 3rd 4th Floors):	1,886 Sq. Ft.
CONDITIONED AREA:	1,712 Sq. Ft.
BALCONY (2nd, 3rd, 4th Floors):	174 Sq. Ft.

P:\land projects T2092\T2092LOWE\dwg\CONDIO-sh 57 FLOOR PLAN A.dwg 01/16/2003 08:14:35 AM PST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

TYPICAL FLOOR PLAN - UNIT A

BUILDING TYPE A, B and C



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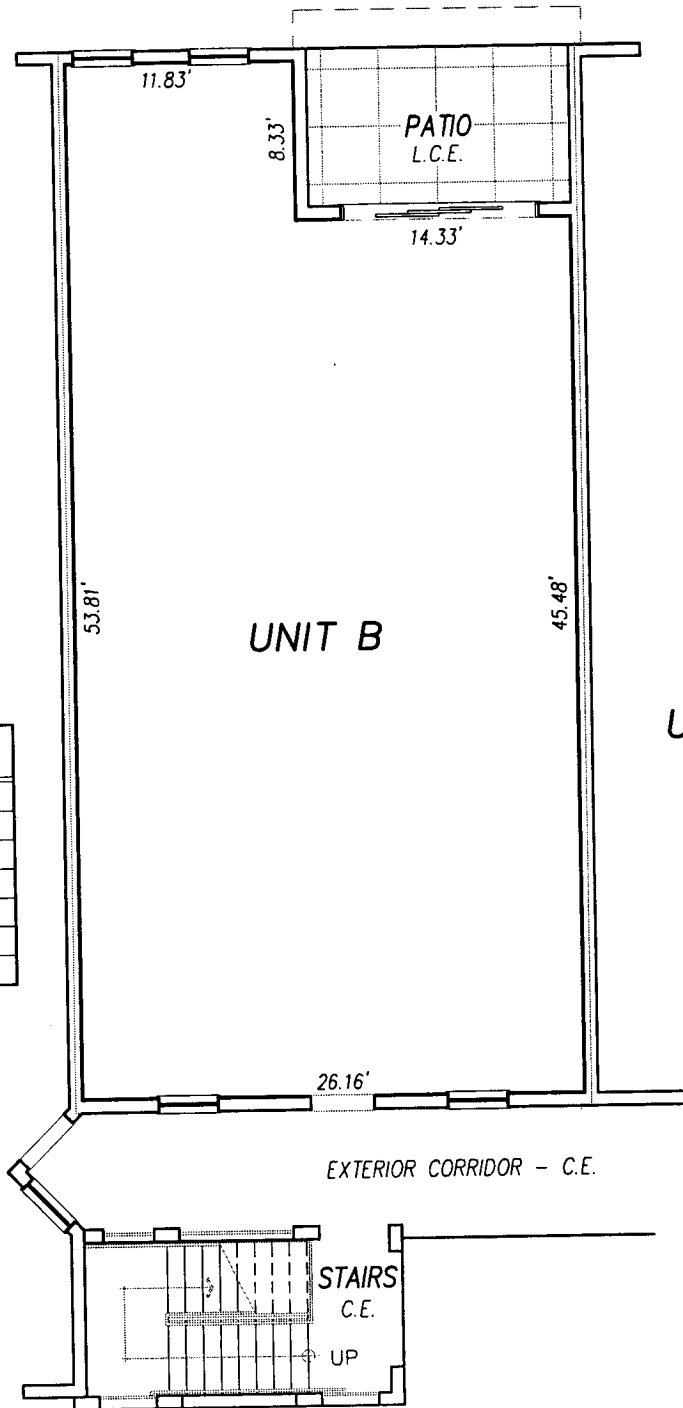
0 10 20

SCALE 1" = 10'

UNIT A

UNIT B

UNIT C



AREA CALCULATIONS	
TOTAL LIVING AREA (First Floor):	1,494 Sq. Ft.
CONDITIONED AREA:	1,377 Sq. Ft.
PATIO (First Floor):	117 Sq. Ft.
TOTAL LIVING AREA (2nd, 3rd 4th Floors):	1,523 Sq. Ft.
CONDITIONED AREA:	1,377 Sq. Ft.
BALCONY (2nd, 3rd, 4th Floors):	146 Sq. Ft.

P:\land projects T2092\T2092LOWE\dwg\COND00-sh 58 FLOOR PLAN B.dwg 01/16/2003 08:15:50 AM PST

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

TYPICAL FLOOR PLAN - UNIT B

BUILDING TYPE A, B and C



TOMOKA ENGINEERING

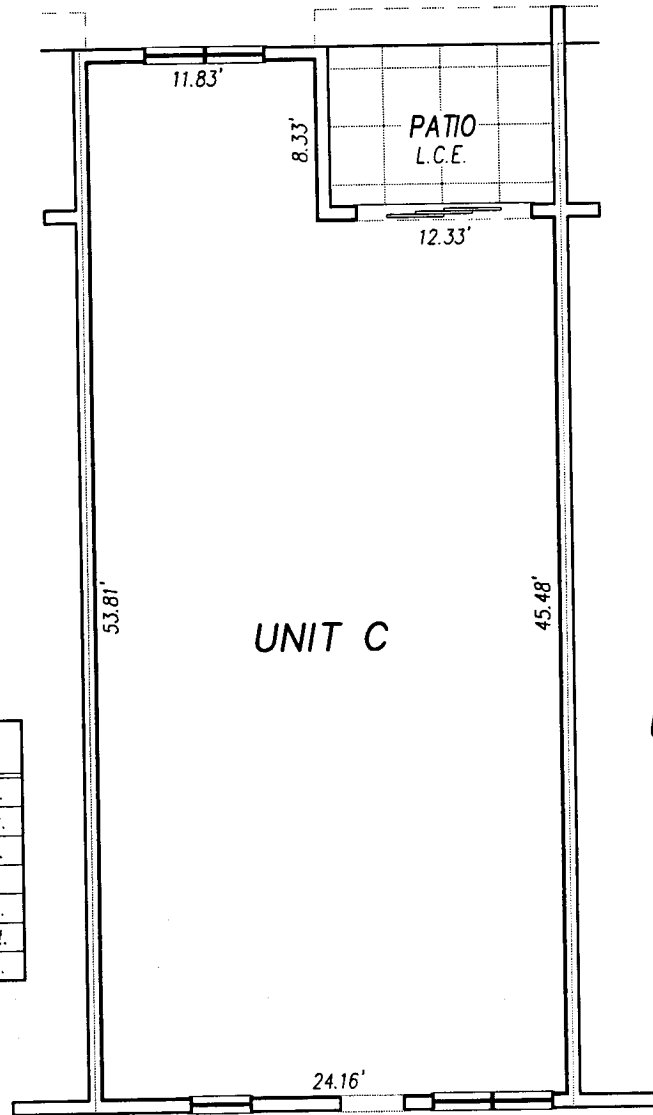
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JOB # T2092LOWE SHEET 58 OF 73 SHEETS

0 10 20

SCALE 1" = 10'



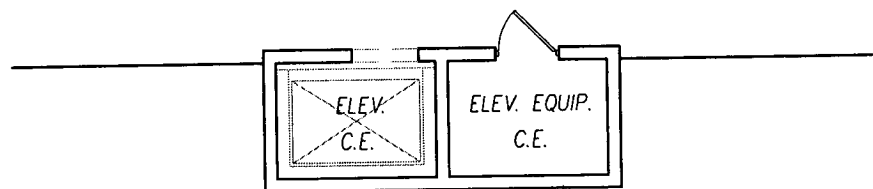
UNIT B

UNIT C

UNIT Br

AREA CALCULATIONS	
TOTAL LIVING AREA (First Floor):	1,383 Sq. Ft.
CONDITIONED AREA:	1,283 Sq. Ft.
PATIO (First Floor):	100 Sq. Ft.
TOTAL LIVING AREA (2nd, 3rd 4th Floors):	1,408 Sq. Ft.
CONDITIONED AREA:	1,283 Sq. Ft.
BALCONY (2nd, 3rd, 4th Floors):	125 Sq. Ft.

EXTERIOR CORRIDOR - C.E.



CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

TYPICAL FLOOR PLAN - UNIT C

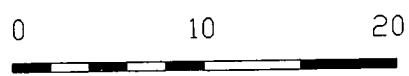
BUILDING TYPE A and C



TOMOKA ENGINEERING

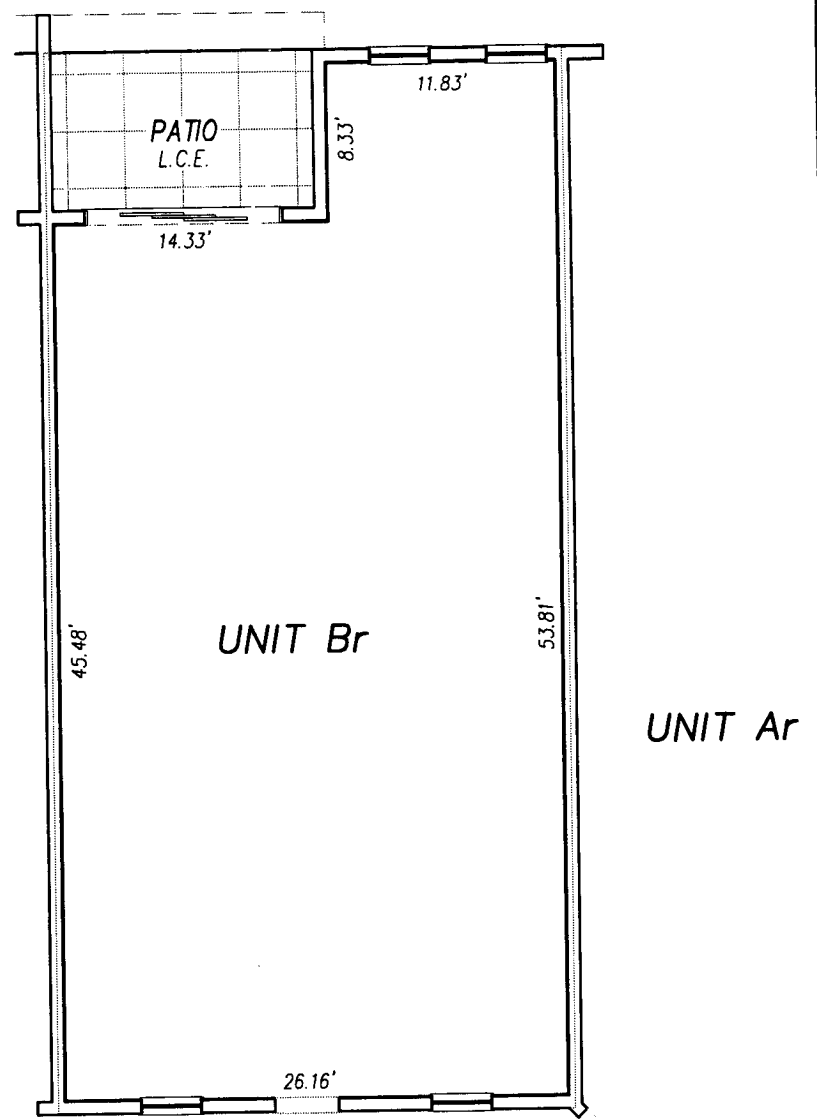
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email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

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SCALE 1" = 10'

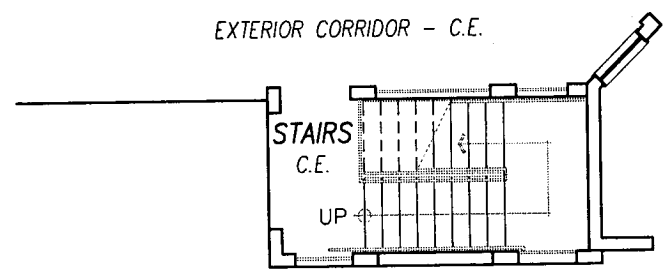
UNIT C



UNIT Ar

AREA CALCULATIONS	
TOTAL LIVING AREA (First Floor):	1,494 Sq. Ft.
CONDITIONED AREA:	1,377 Sq. Ft.
PATIO (First Floor):	117 Sq. Ft.
TOTAL LIVING AREA (2nd, 3rd 4th Floors):	1,523 Sq. Ft.
CONDITIONED AREA:	1,377 Sq. Ft.
BALCONY (2nd, 3rd, 4th Floors):	146 Sq. Ft.

EXTERIOR CORRIDOR - C.E.



CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

TYPICAL FLOOR PLAN - UNIT Br

BUILDING TYPE A, B and C



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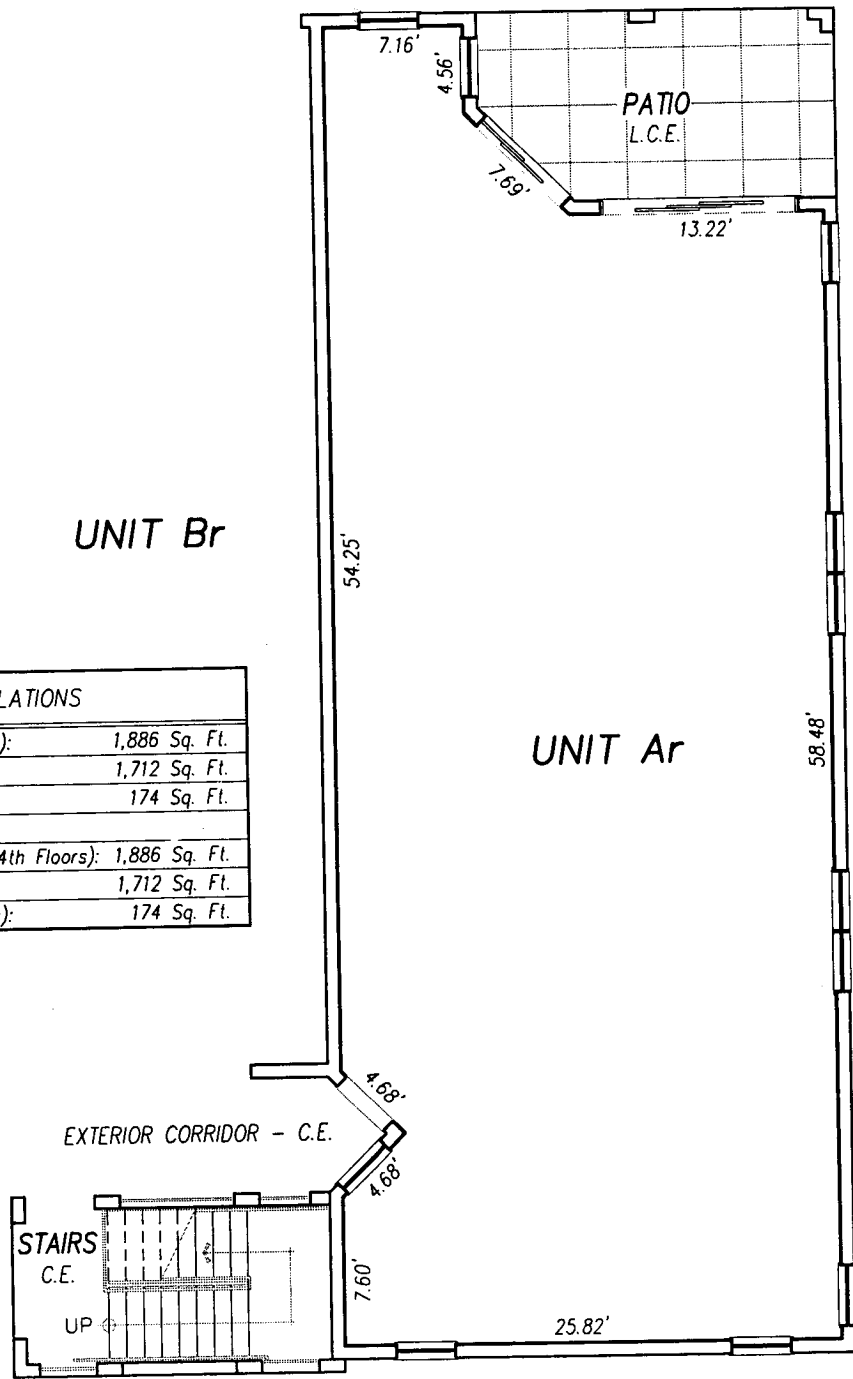
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SCALE 1" = 10'

UNIT Br

UNIT Ar

AREA CALCULATIONS	
TOTAL LIVING AREA (First Floor):	1,886 Sq. Ft.
CONDITIONED AREA:	1,712 Sq. Ft.
PATIO (First Floor):	174 Sq. Ft.
TOTAL LIVING AREA (2nd, 3rd, 4th Floors):	1,886 Sq. Ft.
CONDITIONED AREA:	1,712 Sq. Ft.
BALCONY (2nd, 3rd, 4th Floors):	174 Sq. Ft.



CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

TYPICAL FLOOR PLAN - UNIT Ar

BUILDING TYPE A, B and C



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JOB # T2092LOWE SHEET 61 OF 73 SHEETS

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SCALE 1" = 20'



ELEVATION #4

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDINGS 2 - 8

BUILDING TYPE A



LB #2332

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SCALE 1" = 20'



ELEVATION #1

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CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDINGS 2 - 8

BUILDING TYPE A



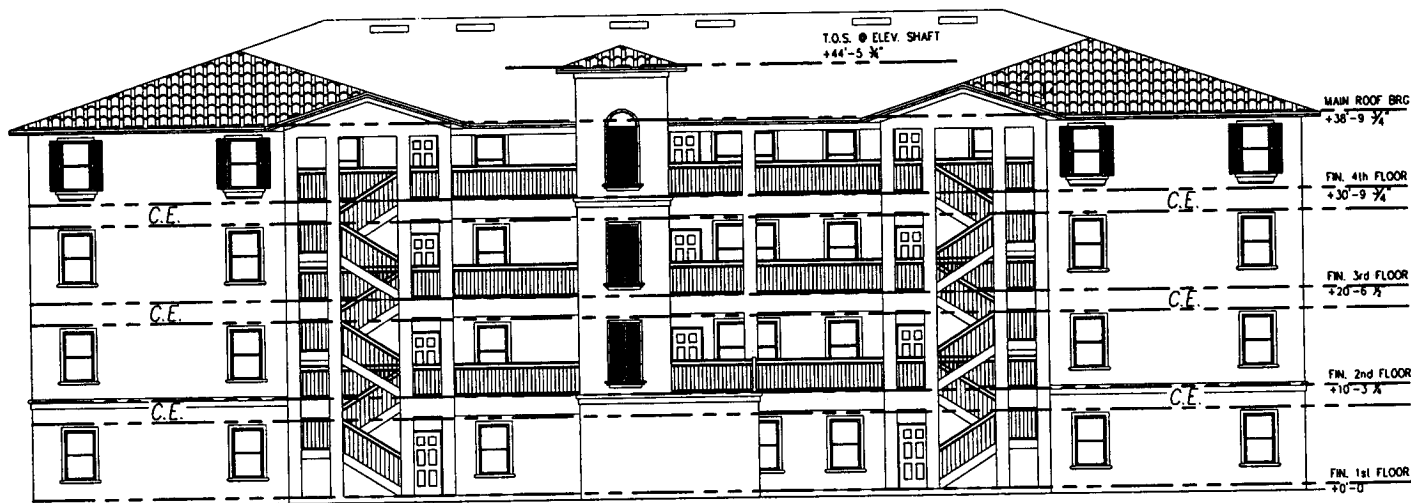
TOMOKA ENGINEERING

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0 20 40



SCALE 1" = 20'



ELEVATION #3

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDINGS 2 - 8

BUILDING TYPE A



TOMOKA ENGINEERING

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SCALE 1" = 20'

BOOK: 1019 PAGE: 0342



ELEVATION #2

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CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDINGS 2 - 8

BUILDING TYPE A



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SHEET 65 OF 73 SHEETS

0 20 40



SCALE 1" = 20'

BOOK: 1019 PAGE: 0343



NORTH ELEVATION

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDING 9

BUILDING TYPE B



TOMOKA ENGINEERING

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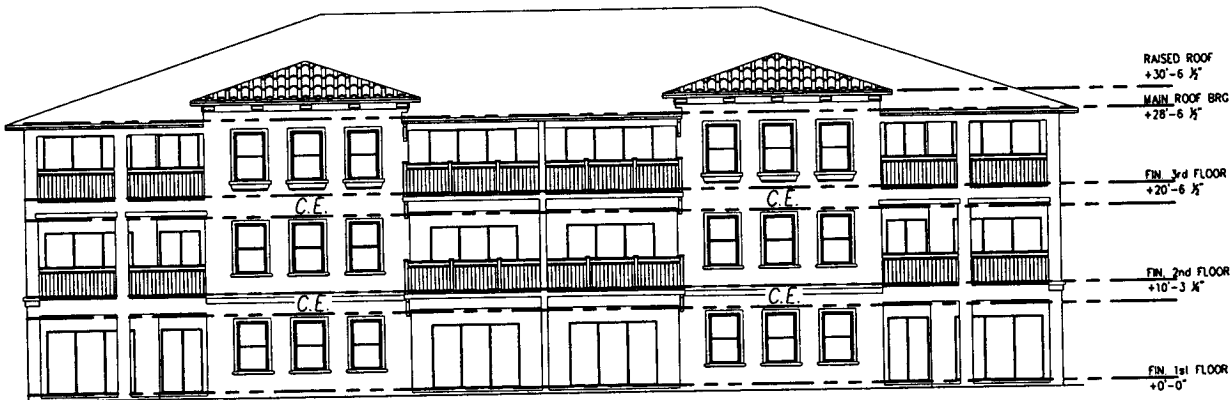
SHEET 66 OF 73 SHEETS

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SCALE 1" = 20'



EAST ELEVATION

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDING 9

BUILDING TYPE B



TOMOKA ENGINEERING

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LB #2232

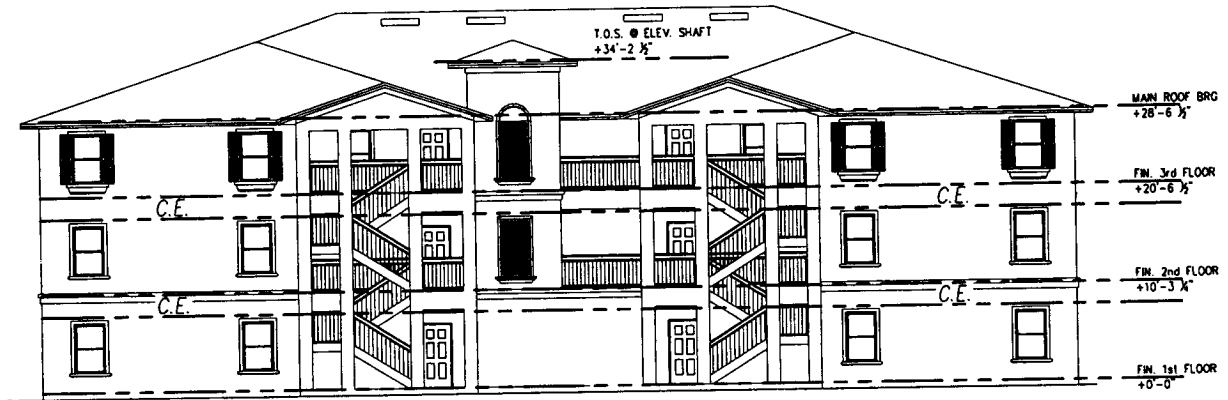
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SCALE 1" = 20'

BOOK: 1019 PAGE: 0345



WEST ELEVATION

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDING 9

BUILDING TYPE B



LB #2232

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DATE ISSUED: 09/20/2002

JOB # T2092LOWE

SHEET 68 OF 73 SHEETS



SCALE 1" = 20'



SOUTH ELEVATION

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDING 9

BUILDING TYPE B



TOMOKA ENGINEERING

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SCALE 1" = 20'

BOOK: 1019 PAGE: 0347



NORTH ELEVATION

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDINGS 1, 10 - 14

BUILDING TYPE C



LB #2232

TOMOKA ENGINEERING

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JOB # T2092LOWE

SHEET 70 OF 73 SHEETS

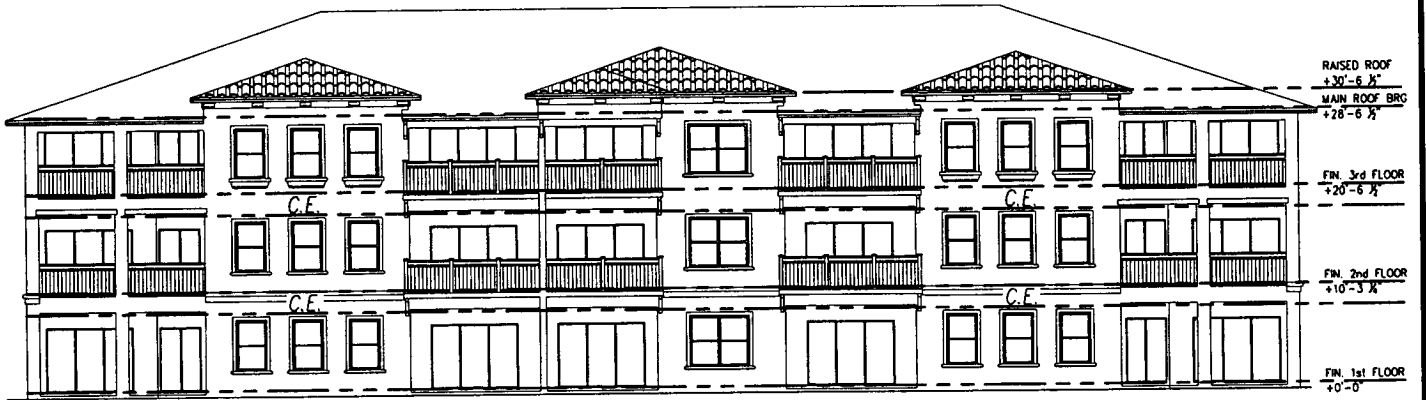
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SCALE 1" = 20'

BOOK: 1019 PAGE: 0348



EAST ELEVATION

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDINGS 1, 10 - 14

BUILDING TYPE C



LB #7232

TOMOKA ENGINEERING

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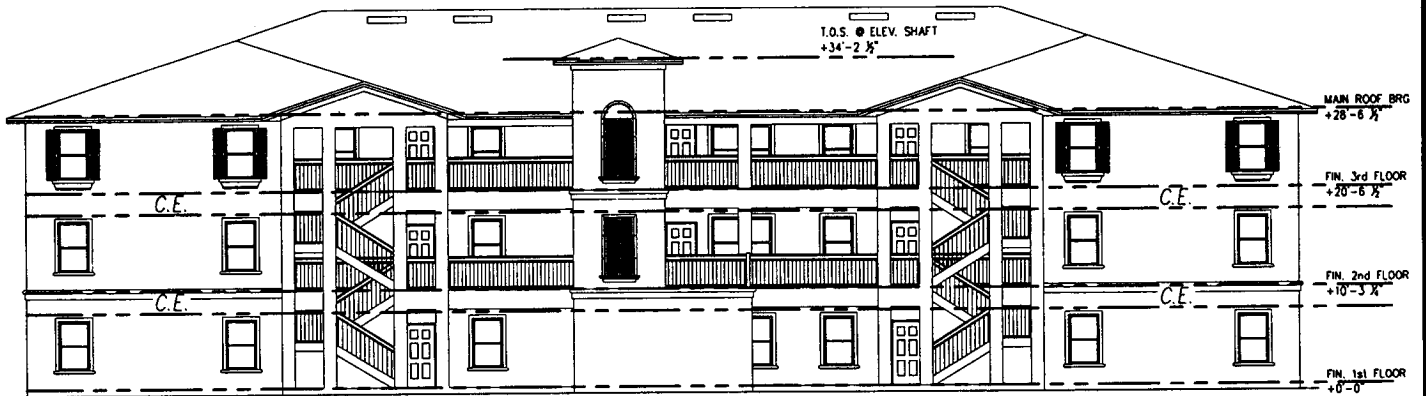
SHEET 71 OF 73 SHEETS

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SCALE 1" = 20'



WEST ELEVATION

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDINGS 1, 10 - 14

BUILDING TYPE C



TOMOKA ENGINEERING

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SCALE 1" = 20'

BOOK: 1019 PAGE: 0350



SOUTH ELEVATION

CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

ELEVATION - BUILDINGS 1, 10 - 14

BUILDING TYPE C



LB #2232

TOMOKA ENGINEERING

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JOB # T2092LOWE


SHEET 73 OF 73 SHEETS

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EXHIBIT C
TO
DECLARATION OF CONDOMINIUM
OF
CANOPY WALK, A CONDOMINIUM

Articles of Incorporation
of
Canopy Walk Condominium Association, Inc.

State of Florida



Department of State

I certify from the records of this office that CANOPY WALK CONDOMINIUM ASSOCIATION, INC., is a corporation organized under the laws of the State of Florida, filed on October 28, 2003.

The document number of this corporation is N03000009364.

I further certify that said corporation has paid all fees due this office through December 31, , that its most recent annual report/uniform business report was filed on , and its status is active.


I further certify that said corporation has not filed Articles of Dissolution.

Authentication Code: 503A00059325-103003-N03000009364-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Thirtieth day of October, 2003



Glenda E. Hood
Glenda E. Hood
Secretary of State



State of Florida
Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of CANOPY WALK CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on October 28, 2003, as shown by the records of this office.

I further certify the document was electronically received under FAX audit number H03000305623. This certificate is issued in accordance with section 15.16, Florida Statutes, and authenticated by the code noted below

The document number of this corporation is N03000009364.

Authentication Code: 503A00059325-103003-N03000009364-1/1

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Thirtieth day of October, 2003



Glenda E. Hood
Glenda E. Hood
Secretary of State

ARTICLES OF INCORPORATION
OF
CANOPY WALK
CONDOMINIUM ASSOCIATION, INC.
(A Florida Corporation Not for Profit)

BOOK: 1019 PAGE: 0354

In order to form a corporation not for profit, under and in accordance with Chapter 617 of the Florida Statutes, I, the undersigned, hereby incorporate this corporation not for profit, for the purposes and with the powers hereinafter set forth and to that end, I do, by these Articles of Incorporation, certify as follows:

The terms contained in these "Articles" are defined in the Condominium Act, Chapter 718, Florida Statutes ("Act"), as amended through the date of recording the Declaration amongst the Public Records of Flagler County, Florida, shall have the meaning of such terms set forth in such Act, and, for clarification, the following terms will have the following meanings:

- A. "Act" means Condominium Act, Chapter 718, Florida Statutes, as amended through the date of recording the Declaration amongst the Public Records.
- B. "Articles" means these Articles of Incorporation of the Association.
- C. "Assessments" means the share of funds required for the payment of "Annual Assessments" and "Special Assessments" (as such terms are defined in the Declaration) which from time to time are assessed against an Owner.
- D. "Association" means Canopy Walk Condominium Association, Inc., a Florida corporation not for profit, responsible for operating Canopy Walk.
- E. "Association Property" means that property, real and personal, which is owned or leased by the Association for the benefit of its Members.'
- F. "Board" means the Board of Directors of the Association.
- G. "Bylaws" means the Bylaws of the Association.
- H. "Canopy Walk" means the name given to the planned residential development which is currently being developed by Developer which is intended to be comprised of two hundred forty-two (242) Units and other Common Elements.
- I. "Canopy Walk Condominium" means a condominium created within Canopy Walk.
- J. "Common Elements" means the portion of the Condominium Property not included in the Units.
- K. "Common Expenses" means expenses for which the Unit Owners are liable to the Association as set forth in various sections of the Act and as described in the Condominium Documents and include:

- (i) expenses incurred in connection with operation, maintenance, repair or replacement of the "Common Elements" (as defined in the Declaration), costs of carrying out the powers and duties of the Association with respect to Canopy Walk Condominium(s) and the Condominium Property of each, cost of fire and extended coverage insurance on the Condominium Property; and
- (ii) any other expenses designated as Common Expenses from time to time by the Board.

L. "Common Surplus" means the excess of receipts of the Association collected on behalf of Canopy Walk (including, but not limited to, assessments, rents, profits and revenues, on account of the Common Elements) over the Common Expenses.

M. "Condominium Documents" means in the aggregate the Declaration, these Articles, the Bylaws, any rules or regulations promulgated by the Association and all of the instruments and documents referred to therein and executed in connection with a Canopy Walk Condominium.

N. "Condominium Property" means the real property submitted to condominium ownership pursuant to the Declaration and any amendment or amendments thereto and all improvements thereon, subject to any and all easements associated therewith, including, but not limited to, the Units and Common Elements and all easements intended for use in connection with Canopy Walk, all as more particularly described in the Declaration.

O. "County" means Flagler County, Florida.

P. "Declaration" means the Declaration of Condominium by which Canopy Walk, a Condominium is submitted by Developer to the condominium form of ownership in accordance with the Act.

Q. "Developer" means Centex Homes, a Nevada general partnership, d/b/a Centex Destination Properties, its successors, grantees and assigns. A Unit Owner shall not, solely by the purchase of a Unit, be deemed a successor or assign of Developer or of the rights of Developer under the Condominium Documents unless such Unit Owner is specifically so designated as a successor or assign of such rights in the instrument of conveyance or any other instrument executed by Developer.

R. "Director" means a member of the Board.

S. "Member" means a member or members of the Association.

T. "Phase" means those portions of the real property within Canopy Walk and improvements thereon which, as contemplated by Section 718.403 of the Act, may become part of the Condominium Property of Canopy Walk by the recording of a Declaration or an amendment thereto.

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

V. "Unit" means "unit" as described in the Act and is that portion of the Condominium Property which is subject to exclusive ownership, and includes Other Units (as defined in the Declaration) if applicable.

W. "Unit Owner" means "unit owner" as defined in the Act and is the owner of a Unit, and includes "Other Unit Owners" (as defined in the Declaration) as applicable.

X. "Voting Certificate" means "voting certificate" as defined in the Act and is the document which designates one (1) of the record title owners, or the corporate, partnership or entity representative who is authorized to vote on behalf of a Unit owned by more than one (1) owner or by any entity.

Y. "Voting Interests" means "voting interests" as defined in the Act and are the voting rights distributed to Members pursuant to the Declaration.

**ARTICLE I
NAME, PRINCIPAL AND MAILING ADDRESS**

The name of this Association shall be CANOPY WALK CONDOMINIUM ASSOCIATION, INC., whose principal and mailing address is 445 Douglas Avenue, Suite 1805, Altamonte Springs, Florida 32714.

**ARTICLE II
PLAN OF DEVELOPMENT AND
PURPOSE OF ASSOCIATION**

A. Developer intends to develop Canopy Walk as a "phase condominium" as contemplated by Section 718.403 of the Act.

B. If Developer does not submit all Phases described in the Declaration to condominium ownership, then Developer may develop the land of any such Phases(s) not made a part thereof as another Canopy Walk Condominium(s) to be administered by the Association.

C. 1. The Association shall be the condominium association responsible for the operation of all Canopy Walk Condominium(s) subject to the terms and restrictions of the Condominium Documents; however, Developer reserves the right to incorporate additional association(s) if more than one (1) condominium is created within Canopy Walk. Each Unit Owner shall be a Member of the Association as provided in these Articles.

2. The purpose for which this Association is organized is to maintain, operate and manage the Canopy Walk Condominium(s), including the Association Property, and to own portions of, operate, lease, sell, trade and otherwise deal with certain of the improvements located therein now or in the future, all in accordance with the plan set forth in the Condominium Documents and all other lawful purposes.

**ARTICLE III
POWERS**

The Association shall have the following powers which shall be governed by the following provisions:

A. The Association shall have all of the common law and statutory powers of a corporation not for profit, which are not in conflict with the terms of the Condominium Documents or the Act.

B. The Association shall have all of the powers to be granted to the Association in the Condominium Documents. All provisions of the Declaration and Bylaws which grant powers to the Association are incorporated into these Articles, including, but not limited to, the operation, maintenance, management, repair and replacement of the Condominium Property, Association Property and the Common Elements and the levying and collection of Common Expenses and Common Expenses and the promulgation and enforcement of rules and regulations.

C. The Association shall have all of the powers of a condominium association under the Act and shall have all of the powers reasonably necessary to implement the purposes of the Association including, but not limited to, the following:

1. To make, establish and enforce reasonable rules and regulations governing the use of the Condominium Property (including the Units, the Association Property and the Common Elements);

2. To make, levy, collect and enforce Assessments and special charges and any other charges and/or fees as provided in the Condominium Documents against Unit Owners, in order to provide funds to pay for the expenses of the Association, the maintenance, operation and management of Canopy Walk and the payment of Common Expenses and other expenses in the manner provided in the Condominium Documents and the Act and to use and expend the proceeds of such Assessments in the exercise of the powers and duties of the Association;

3. To maintain, repair, replace and operate the Condominium Property and Association Property in accordance with the Declaration and the Act;

4. To reconstruct improvements on the Condominium Property and Association Property in the event of casualty or other loss;

5. To enforce by legal means the provisions of the Condominium Documents, the Parcel 176 Documents (as defined in the Declaration) and the Act;

6. To employ personnel, retain independent contractors and professional personnel, and to enter into service contracts to provide for the maintenance, operation and management of the Condominium Property and Association Property and to enter into any other agreements consistent with the purposes of the Association including, but not limited to, agreements as to the management of the Condominium Property and Association Property and agreements to acquire possessory or use interests in real property and to provide therein that the expenses of said

real property and any improvements thereon, including taxes, insurance, utility expenses, maintenance and repairs, are Common Expenses of Canopy Walk; and

7. To purchase real and/or personal property as determined by the Association in compliance with the Condominium Documents.

**ARTICLE IV
MEMBERS**

The qualification of Members of the Association, the manner of their admission to membership, the manner of the termination of such membership, and the manner of voting by Members shall be as follows:

A. Until such time as a Canopy Walk Condominium is submitted to condominium ownership by the recordation of the Declaration, the membership of the Association shall be comprised solely of the members of the "First Board" (as defined in Article IX hereof).

B. Once a Canopy Walk Condominium is submitted to condominium ownership by the recordation of the Declaration, the Unit Owners, which shall mean in the first instance Developer as the owner of all the Units, shall be entitled to exercise all of the rights and privileges of the Members.

C. Except as set forth above, membership in the Association shall be established by the acquisition of ownership of fee title to a Unit as evidenced by the recording of a deed or other instrument of conveyance amongst the Public Records whereupon the membership of the prior Unit Owner shall terminate as to that Unit. Where title to a Unit is acquired from a party other than Developer, the person, persons, corporation or other legal entity thereby acquiring such Unit, shall not be a Member unless and until such acquisition is in compliance with the provisions of the applicable Declaration. New Members shall deliver to the Association a true copy of the deed or other instrument of acquisition of title to the Unit.

D. No Member may assign, hypothecate or transfer in any manner his or her membership or his or her share in the funds and assets of the Association except as an appurtenance to his or her Unit.

E. If a second Canopy Walk Condominium is submitted to condominium ownership and is to be administered by the Association, membership in the Association shall be divided into classes ("Class Members") with Unit Owners in each Canopy Walk Condominium constituting a class. If one or more additional Canopy Walk Condominiums are submitted to condominium ownership and administrated by the Association, the Unit Owners thereof who are Members of the Association shall also be Class Members as to each additional condominium.

F. With respect to voting, the following provisions shall apply:

1. Either the membership as a whole shall vote or the Class Members shall vote, which determination shall be made in accordance with subparagraphs F.2 and F.3 below. In any event, however, each Unit shall be entitled to one (1) vote, which vote(s) shall be exercised and cast

in accordance with the Declaration of Condominium applicable to such Class Member. In the event there is more than one (1) owner with respect to a Unit as a result of the fee interest in such Unit being held by more than one (1) person or entity, such owners collectively shall be entitled to one (1) vote for each Unit owned in the manner determined by the Declaration.

2. In matters that require a vote, voting shall take place as follows:

(a) Matters substantially pertaining to a particular Canopy Walk Condominium or any combination of Canopy Walk Condominiums shall be voted upon only by the Class Members of the applicable Canopy Walk Condominium(s) and shall be determined by a vote of the majority of such Class Members at any meeting having a proper quorum (as determined in accordance with the Bylaws); and

(b) Matters substantially pertaining to all of the Canopy Walk Condominiums or the Association as a whole shall be voted on by the membership and shall be determined by a vote of the majority of the membership in attendance at any meeting having a quorum (as determined in accordance with the Bylaws).

3. Any decision as to whether a matter substantially pertains to a particular Canopy Walk Condominium or any combination of or all of the Canopy Walk Condominiums or to the Association as a whole, for purposes of voting, shall be determined solely by the Board. Notwithstanding the foregoing, no action or resolution affecting a Canopy Walk Condominium or any combination of Canopy Walk Condominiums which the Board determines requires the vote of the Members as a whole shall be effective with regard to a Canopy Walk Condominium unless the Class Members of the particular Canopy Walk Condominium or any combination of Canopy Walk Condominiums so affected shall be given the opportunity to vote on said action or resolution as a class or classes.

4. The membership shall be entitled to elect the Board as provided in Article IX of these Articles.

5. Notwithstanding any other provisions of these Articles, on matters which require voting by the Members, or Class of Members, if the question is one upon which, by express provisions of the Act or the Condominium Documents (provided the express provisions of the Condominium Documents are in accordance with the requirements of the Act), requires a vote of other than a majority vote of a quorum, then such express provision shall govern and control the required vote on the decision of such question.

**ARTICLE V
TERM**

The term for which this Association is to exist shall be perpetual.

**ARTICLE VI
INCORPORATOR**

The name and address of the Incorporator of these Articles are as follows: Roger Lane Wright, 445 Douglas Avenue, Suite 1805, Altamonte Springs, Florida 32714.

**ARTICLE VII
OFFICERS**

A. The affairs of the Association shall be managed by a President, one (1) or several Vice Presidents, a Secretary and a Treasurer and, if elected by the Board, an Assistant Secretary and an Assistant Treasurer, which officers shall be subject to the directions of the Board. The Board may employ a managing agent and/or such other managerial and supervisory personnel or entities as it deems necessary to administer or assist in the administration of the operation or management of the Association and Developer shall have the right to be reimbursed for expenses incurred by Developer on behalf of the Association in managing the Association.

B. The Board shall elect the President, the Vice President, the Secretary, and the Treasurer, and as many other Vice Presidents, Assistant Secretaries and Assistant Treasurers as the Board shall from time to time determine appropriate. Such officers shall be elected annually by the Board at the first meeting of the Board following the "Annual Members' Meeting" (as described in Section 4.1 of the Bylaws); provided, however, such officers may be removed by such Board and other persons may be elected by the Board as such officers in the manner provided in the Bylaws. The President shall be a Director of the Association, but no other officer need be a Director. The same person may hold two (2) offices, the duties of which are not incompatible; provided, however, the offices of President and Vice President shall not be held by the same person, nor shall the same person hold the office of President who holds the office of Secretary or Assistant Secretary.

**ARTICLE VIII
FIRST OFFICERS**

The names of the officers who are to serve until the first election of officers by the Board are as follows:

President	Roger Lane Wright
Vice President	Chris Alvarez
Secretary/ Treasurer	Ralph Smith

**ARTICLE IX
BOARD OF DIRECTORS**

A. The number of Directors on the first Board of Directors ("First Board"), the "Initial Elected Board" (as hereinafter defined) and all Boards elected prior to the Annual Members' Meeting following the "Developer's Resignation Event" (as hereinafter defined) shall be no less than

three (3) nor more than seven (7). The number of Directors elected by the Members subsequent to the Developer's Resignation Event shall be as provided in Paragraph K of this Article IX. Except for Developer-appointed Directors, Directors must be Members or the spouses, parents or children of Members except that if a Unit is owned by an entity and not an individual, such entity may appoint an individual on its behalf to be eligible to serve on the Board of Directors.

B. The names and addresses of the persons who are to serve as the First Board are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Roger Lane Wright	445 Douglas Avenue, Suite 1805 Altamonte Springs, FL 32714
Christina D. Alvarez	445 Douglas Avenue, Suite 1805 Altamonte Springs, FL 32714
Ralph Smith	445 Douglas Avenue, Suite 1805 Altamonte Springs, FL 32714

Developer reserves the right to designate successor Directors to serve on the First Board for so long as the First Board is to serve, as hereinafter provided. Developer reserves the right to remove any Director from the First Board and the right to remove any Director designated by Developer in accordance with these Articles.

C. Upon the conveyance by Developer to Unit Owners other than Developer ("Purchaser Members") of fifteen percent (15%) or more of the "Total Units" (as hereinafter defined) (as evidenced by the recordation of deeds), including Units located in all Canopy Walk Condominium(s), the Purchaser Members shall be entitled to elect one-third (1/3) of the Board, which election shall take place at the Initial Election Meeting. Developer shall designate the remaining Directors on the Board at the Initial Election Meeting. The Director to be so elected by the Purchaser Members and the remaining Directors to be designated by Developer are hereinafter collectively referred to as the "Initial Elected Board" and shall succeed the First Board upon their election and qualification. Subject to the provisions of Paragraph IX.D below, the Initial Elected Board shall serve until the next Annual Members' Meeting, whereupon, the Directors shall be designated and elected in the same manner as the Initial Elected Board. The Directors shall continue to be so designated and elected at each subsequent Annual Members' Meeting until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors on the Board. Developer reserves the right, until such time as the Purchaser Members are entitled to elect not less than a majority of the Directors on the Board, to designate successor Directors to fill any vacancies caused by the resignation or removal of Directors designated by Developer pursuant to this Paragraph IX.C.

The term "Total Units" means the number of Units contemplated for Canopy Walk (less the number of Units in Canopy Walk which Developer decides neither to submit as part of Canopy Walk Condominium as provided in the Declarations nor submit to condominium ownership as a separate Canopy Walk Condominium).

D. Purchaser Members are entitled to elect not less than a majority of the Board upon the happening of any of certain events.

1. Purchaser Members other than the Declarant are entitled to elect not less than a majority of the Board upon the happening of any of the following, whichever shall first occur (reciting the provisions of Sections 718.301(1)(a) - (e), F.S., as required by Rule 61B-17.0012, F.A.C.):

a. Three (3) years after 50 percent of the Total Units have been conveyed to purchasers;

b. Three (3) months after 90 percent of the Total Units have been conveyed to purchasers;

c. When all the Total Units have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course or business; or

d. When some of the Total Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business; or

e. Seven years after recordation of the declaration of condominium, or in the case of an association which may ultimately operate more than one condominium, 7 years after recordation of the declaration for the first condominium it operates, or in the case of an association operating a phase condominium created pursuant to s. 718.403, 7 years after recordation of the declaration creating the initial phase, whichever occurs first. The developer is entitled to elect at least one member of the Board of the Condominium Association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. Following the time the developer relinquishes control of the Association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting a majority of the members of the board of administration.

2. Notwithstanding the above Article IX.E (1), Declarant shall have the right to at any time, upon written notice to the Association, relinquish its right to designate a majority of the Board.

E. The election of not less than a majority of Directors by the Purchaser Members shall occur at a meeting of the membership to be called by the Board for such purpose ("Majority Election Meeting").

F. At the Majority Election Meeting, Purchaser Members shall elect two (2) Directors and Developer, until the Developer's Resignation Event, shall be entitled to designate one (1) Director. Developer reserves the right, until the Developer's Resignation Event, to name the successor, if any, to any Director it has so designated; provided, however, Developer shall in any event be entitled to exercise any right it may have to representation on the Board as granted by law, notwithstanding the occurrence of the Developer's Resignation Event.

G. At the first Annual Members' Meeting held after the Majority Election Meeting, a "staggered" term of office of the Board shall be created as follows:

1. a number equal to fifty percent (50%) of the total number of Directors rounded to the nearest or next whole number is the number of Directors whose term of office shall be established at two (2) years and the Directors serving for a two (2) year term will be the Directors receiving the most votes at the meeting; and

2. the remaining Directors' terms of office shall be established at one (1) year.

At each Annual Members' Meeting thereafter, as many Directors of the Association shall be elected as there are Directors whose regular term of office expires at such time, and the term of office of the Directors so elected shall be for two (2) years, expiring when their successors are duly elected and qualified.

H. The Board shall continue to be elected by the Members subject to Developer's right to appoint a member to the Board as specified in the Act at each subsequent Annual Members' Meeting, until Developer is no longer entitled to appoint a member to the Board.

I. The Initial Election Meeting and the Majority Election Meeting shall be called by the Association, through its Board, within seventy-five (75) days after the Purchaser Members are entitled to elect a Director or the majority of Directors, as the case may be. A notice of the election shall be forwarded to all Members in accordance with the Bylaws; provided, however, that the Members shall be given at least sixty (60) days' notice of such election. The notice shall also specify the number of Directors that shall be elected by the Purchaser Members and the remaining number of Directors designated by Developer.

J. Developer shall cause all of its designated Directors to resign when Developer no longer holds at least five percent (5%) of the sum of the Total Units for sale in the ordinary course of business. In addition, Developer may at any time, in its sole discretion, cause the voluntary resignation of all of the Directors designated by it. The happening of either such event is herein referred to as the "Developer's Resignation Event". Upon the Developer's Resignation Event, the Directors elected by Members shall elect successor Directors to fill the vacancies caused by the resignation or removal of the Developer's designated Directors. These successor Directors shall serve until the next Annual Members' Meeting and until their successors are elected and qualified; provided, however, nothing herein contained shall be deemed to waive any right to representation on the Board which Developer may have pursuant to the Act. Developer specifically reserves the right to assert any right to representation on the Board it may have pursuant to the Act, notwithstanding that the Developer's Resignation Event may have previously occurred.

K. At each Annual Members' Meeting held subsequent to the year in which the Developer's Resignation Event occurs, the number of Directors to be elected shall be determined by the Board from time to time, but there shall not be less than three (3) Directors nor more than seven (7).

L. The following provisions shall govern the right of each Director to vote and the manner of exercising such right:

1. There shall be only one (1) vote for each Director.

2. All of the Directors of the Board shall vote thereon as one (1) body, without distinction as to class, on matters which pertain to the Association, the Association Property, or all Canopy Walk Condominiums.

3. In the case of deadlock by the Board, application shall be made to a court of competent jurisdiction to resolve the deadlock.

**ARTICLE X
POWERS AND DUTIES OF THE BOARD OF DIRECTORS**

All of the powers and duties of the Association shall be exercised by the Board in accordance with the provisions of the Act and the Condominium Documents, where applicable, and shall include, but not be limited to, the following:

A. Making and collecting Assessments against Members to defray the costs of the Common Expenses.

B. Using the proceeds of Assessments in the exercise of the powers and duties of the Association and the Board.

C. Maintaining, repairing and operating the improvements within Canopy Walk.

D. Reconstructing improvements after casualties and losses and making further authorized improvements within Canopy Walk.

E. Making and amending rules and regulations with respect to all Canopy Walk Condominium(s) administered by the Association and for the Association Property.

F. Enforcing by legal means the provisions of the Condominium Documents and Parcel 176 Documents.

G. Contracting for the management and maintenance of the Condominium Property and Association Property authorizing a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of improvements or portions thereof for which the Association has such responsibility and other services with funds that shall be made available by the Association for such purposes and

terminating such contracts and authorizations. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Act including, but not limited to, the making of Assessments, promulgation of rules and regulations and execution of contracts on behalf of the Association.

H. Paying taxes and Assessments which are or may become liens against the Common Elements of any Canopy Walk Condominium administered by the Association and assessing the same against Units within such Condominium, the Unit Owners of which are responsible for the payment thereof.

I. Purchasing and carrying insurance for the protection of Members and the Association against casualty and liability in accordance with the Act and the Condominium Documents and acquiring one insurance policy to insure the Condominium Property and Association Property to allocate the premiums therefor in a fair and equitable manner.

J. Paying costs of all power, water, sewer and other utility services rendered to the Condominium Property and Association Property of any Canopy Walk Condominium administered by the Association and not billed directly to Unit Owners.

K. Hiring and retaining such employees as are necessary to administer and carry out the services required for the proper administration and purposes of this Association and paying all salaries therefor.

L. Engaging in mandatory non-binding arbitration as provided for in Section 718.112(2)(a)2 of the Act for the settlement of disputes as provided for in Section 718.1255 of the Act. The provisions of Sections 718.112(2)(a)2 and 718.1255 are incorporated by reference herein.

M. Preparing a question and answer sheet, if and as required by the Act and the rules promulgated in the Florida Administrative Code by the Division of Florida Land Sales, Condominiums and Mobile Units, and updating the question and answer sheet at least annually.

N. Maintaining an adequate number of copies of the Condominium Documents, as well as the question and answer sheet referred to in Paragraph X.M. above, on the Condominium Property to ensure their availability to Unit Owners and prospective purchasers. The Association may charge its actual costs for preparing and furnishing the foregoing to those requesting same.

O. Ensuring that the following contracts shall be in writing:

- (i) Any contract for the purchase, lease or renting of materials or equipment which is not to be fully performed within one (1) year from the date of execution of the contract.
- (ii) Any contract, regardless of term, for the provision of services; other than contracts with employees of the Association, and contracts for attorneys and accountant services, and any other service contracts exempted from the foregoing requirement by the Act or rules set forth in the Florida Administrative Code as they relate to condominiums.

P. Obtaining competitive bids for materials, equipment and services where required by the Act and rules set forth in the Florida Administrative Code as they relate to condominiums.

Q. All other powers and duties reasonably necessary to operate and maintain all Canopy Walk Condominium(s) administered by the Association in compliance with the Condominium Documents and the Act.

**ARTICLE XI
INDEMNIFICATION**

Every Director and every officer of the Association (and the Directors and/or officers as a group) shall be indemnified by the Association against all expenses and liabilities, including counsel fees (at all trial and appellate levels) reasonably incurred by or imposed upon them in connection with any proceeding, litigation or settlement in which he or she may become involved by reason of his or her being or having been a Director or officer of the Association. The foregoing provisions for indemnification shall apply whether or not he or she is a Director or officer at the time such expenses and/or liabilities are incurred. Notwithstanding the above, in the event of a settlement, the indemnification provisions herein shall not be automatic and shall apply only when the Board approves such settlement and authorizes reimbursement for the costs and expenses of the settlement as in the best interest of the Association. In instances where a Director or officer admits or is adjudged guilty of willful misfeasance or malfeasance in the performance of his or her duties, the indemnification provisions of these Articles shall not apply. Otherwise, the foregoing rights to indemnification shall be in addition to and not exclusive of any and all rights of indemnification to which a Director or officer may be entitled whether by statute or common law. The indemnification hereby afforded to Directors and officers shall also extend to any entity other than the Association found responsible or liable for the actions of such individuals in their capacity as Directors or officers, including, but not limited to Developer. Nothing herein shall limit the extent of any indemnification provided by law, it being the intention of this provision to provide the officers and Directors of the Association with the broadest indemnification permitted by law.

**ARTICLE XII
BYLAWS**

The Bylaws of the Association shall be adopted by the First Board and thereafter may be altered, amended or rescinded by the affirmative vote of not less than a majority of the Members present at an Annual Members' Meeting or special meeting of the membership and the affirmative approval of a majority of the Board at a regular or special meeting of the Board. In the event of a conflict between the provisions of these Articles and the provisions of the Bylaws, the provisions of these Articles shall control.

**ARTICLE XIII
AMENDMENTS**

A. Prior to the recording of the Declaration amongst the Public Records, these Articles may be amended by an instrument in writing signed by the President (or a Vice President) and the Secretary (or an Assistant Secretary) and filed in the Office of the Secretary of State of the State of

Florida. The instrument amending these Articles shall identify the particular Article or Articles being amended, give the exact language of such amendment and give the date of adoption of the amendment by the Board. A certified copy of each such amendment shall always be attached to any certified copy of these Articles or a certified copy of the Articles as restated to include such Amendments and shall be an exhibit to each Declaration upon the recording of each Declaration. This Article XIII is intended to comply with Chapter 617, Florida Statutes.

B. After the recording of the Declarations amongst the Public Records, these Articles may be amended in the following manner:

1. The Board, as a whole, shall adopt a resolution setting forth the proposed amendment and directing that it be submitted to a vote at a meeting of Members, which may be either the Annual Members' Meeting or a special meeting. Any number of amendments may be submitted to the Members and voted upon by them at one meeting;

2. Written notice setting forth the proposed amendment or a summary of the changes to be effected thereby shall be given to each Member of record entitled to vote within the time and in the manner provided in the Bylaws for the giving of notice of Meetings of Members ("Required Notice");

3. At such meeting a vote of the Members shall be taken on the proposed amendments. The proposed amendment shall be adopted upon receiving the affirmative vote of a majority of the votes of all Members entitled to vote thereon; or

4. An amendment may be adopted by a written statement signed by all Directors and written consent of Members representing the Voting Interests sufficient to pass the amendment if the vote were to be taken at a meeting where all Members are present and setting forth their intention that an amendment to the Articles be adopted. Where an amendment is passed by written consent in lieu of meeting, those Members not submitting written consent shall be notified in writing of the passage thereof.

C. No amendment may be made to the Articles which shall in any manner reduce, amend, affect or modify the terms, conditions, provisions, rights and obligations set forth in the Declaration, unless the Declaration is also amended.

D. A copy of each amendment shall be certified by the Secretary of State of the State of Florida and, after the recordation of the Declaration, recorded amongst the Public Records as an amendment to the Declaration.

E. Notwithstanding the foregoing provisions of this Article XIII, there shall be no amendment to these Articles which shall abridge, amend or alter the rights of Developer, including, without limitation, the right to designate and select the Directors as provided in Article IX hereof, without the prior written consent thereto by Developer nor shall there be any amendment to these Articles which shall abridge, alter or modify the rights of the holder, guarantor or insurer of a first mortgage on any Unit or of any "Institutional Mortgagee" (as defined in each Declaration) without its prior written consent.

**ARTICLE XIV
EMERGENCY POWERS**

The following shall apply to the extent not viewed to be in conflict with the Act:

A. During any emergency defined in Paragraph XIV.E below or in anticipation of such emergency, the Board may:

1. Modify lines of succession to accommodate the incapacity of any Director, officer, agent or employee of the Association; and
2. Relocate the principal office of the Association or designate alternate principal offices or authorize officers to do so.

B. During any emergency defined in Paragraph XIV.E below:

1. One or more officers of the Association present at a meeting of the Board may be deemed to be Directors for the meeting, in order of rank and within the same order of rank in order of seniority, as necessary to achieve a quorum; and
2. The Director or Directors in attendance at a meeting shall constitute a quorum.

C. Corporate action taken in good faith during an emergency under this Article XIV to further the ordinary affairs of the Association:

1. Binds the Association; and
2. May not be used to impose liability on a Director, officer, employee or agent of the Association.

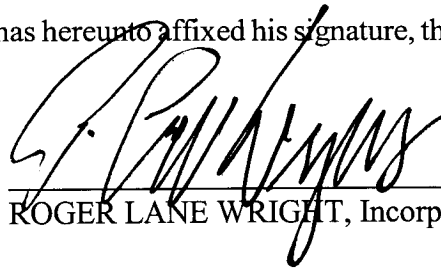
D. A Director, officer or employee of the Association acting in accordance with any emergency bylaws is only liable for willful misconduct.

E. An emergency exists for the purposes of this Article XIV if a quorum of the Directors cannot readily assemble because of a catastrophic event.

**ARTICLE XV
REGISTERED OFFICE AND REGISTERED AGENT**

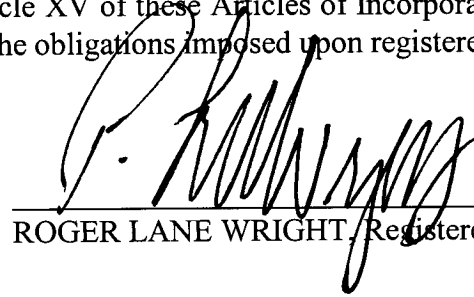
The street address of the initial registered office of the Association is 445 Douglas Avenue, Suite 1805, Altamonte Springs, Florida 32714, and the initial registered agent of the Association at that address shall be Roger Lane Wright.

IN WITNESS WHEREOF, the Incorporator has hereunto affixed his signature, this ~~27th~~ ^{24th} day of October, 2003.



ROGER LANE WRIGHT, Incorporator

The undersigned hereby accepts the designation of Registered Agent of Canopy Walk Condominium Association, Inc. as set forth in Article XV of these Articles of Incorporation and acknowledges that he is familiar with, and accepts the obligations imposed upon registered agents under, the Florida Not For Profit Corporation Act.



ROGER LANE WRIGHT, Registered Agent

EXHIBIT D
TO
DECLARATION OF CONDOMINIUM
OF
CANOPY WALK, A CONDOMINIUM

Bylaws of Canopy Walk Condominium Association, Inc.

**BYLAWS
OF
CANOPY WALK
CONDOMINIUM ASSOCIATION, INC.**

Section 1. Identification of Association

These are the Bylaws of CANOPY WALK CONDOMINIUM ASSOCIATION, INC. ("Association"), as duly adopted by its Board of Directors ("Board"). The Association is a corporation not for profit, organized pursuant to Chapter 617, Florida Statutes, for the purpose of managing, operating, and administering the condominium known as Canopy Walk, a Condominium and possibly one (1) or more other condominium(s) which may be developed in the development known as Canopy Walk as more particularly set forth in the Articles of Incorporation of the Association ("Articles").

1.1. The office of the Association shall be for the present at 445 Douglas Avenue, Suite 1805, Altamonte Springs, Florida 32714, and thereafter may be located at any place designated by the Board.

1.2. The fiscal year of the Association shall be the calendar year.

1.3. The seal of the corporation shall bear the name of the corporation, the word "Florida" and the words "Corporation Not For Profit."

Section 2. Definitions

2.1. All capitalized terms shall have the meanings set forth in the Condominium Act, Chapter 718, Florida Statutes ("Act"), as amended through the date of recording the "Declaration" amongst the Public Records of Flagler County, Florida ("County") or, if not defined in the Act, as defined in the Articles.

2.2. Notwithstanding anything to the contrary herein, references to any of the Condominium Documents shall be deemed to include any amendment to any such document as set forth therein.

Section 3. Membership; Members' Meetings; Voting and Proxies

3.1. The qualification of Members, the manner of their admission to membership and the termination of such membership shall be as set forth in Article IV of the Articles.

3.2. The Members shall meet annually at the office of the Association or at such other place in the County, at such time as determined by the Board and as designated in the notice of such meeting ("Annual Members' Meeting"), commencing with the year following the year in which the Articles are filed with the Secretary of State. All such meetings shall be conducted in the English

language. The purpose of the Annual Members' Meeting shall be to hear reports of the officers, elect members of the Board (subject to the provisions of Article IX of the Articles) and transact any other business authorized to be transacted by the Members.

3.3. Special meetings of the Members or any Class Members, as the case may be, shall be held at any place within the State of Florida whenever called by the President or Vice President of the Association or by a majority of the Board. A special meeting must be called by such President or Vice President upon receipt of a written request from one-third (1/3) of the Members or any Class Members, as the case may be, except as otherwise provided in Sections 4.5(a) and 7.3(b) hereof. Unless specifically stated otherwise herein, the provisions of these Bylaws pertaining to meetings of Members shall also be applicable to meetings of Class Members.

3.4. Except as otherwise provided herein, written notice of a meeting (whether the Annual Members' Meeting or a special meeting of the Members) shall be mailed to each Member at his or her last known address as it appears on the books of the Association. Proof of such mailing shall be given by affidavit of the person who mailed such notice and also by such other method as may be required by the Act. The notice shall state the time and place of such meeting and the purposes for which the meeting is called. Unless a Member waives in writing the right to receive notice of the meeting, written notice of Annual Members' Meetings and special meetings of the Members shall be mailed or delivered to each Member in the manner required by the Act, not less than fourteen (14) days prior to the date of the meeting. Notice of the Annual Members' Meeting or special meeting of the Members shall be posted at a conspicuous place on the Condominium Property as more particularly set forth in the rules and regulations, at least fourteen (14) continuous days prior to the meeting. If a meeting of the Members, either a special meeting or an Annual Members' Meeting, is one which, by express provision of the Act or Condominium Documents (provided the express provision of the Condominium Documents is in accordance with the requirements of the Act) there is permitted or required a greater or lesser amount of time for the mailing or posting of notice than is required or permitted by the provisions of this Paragraph 3.4, then such express provision shall govern.

3.5. The Members or any Class Members, as the case may be, may waive notice of special meetings; and, at the discretion of the Board, act by written agreement in lieu of a meeting. Written notice of the matter or matters to be considered by written agreement in lieu of a meeting shall be given to the Members or any Class Members, as the case may be, at the addresses and within the time periods set forth in Section 3.4 hereof or duly waived in accordance with such Section. The notice shall set forth a time period during which time a response must be made by a Member or "Proxy" (as hereinafter defined). The decision of a majority of a quorum of the Voting Interests (as evidenced by written response to be solicited in the notice) shall be binding on the Members or any Class Members, as the case may be, provided a quorum of the Members or any Class Members, as the case may be, submits a response. However, if the question is one upon which, by express provisions of the Act or the Condominium Documents (provided the express provisions of the Condominium Documents are in accordance with the requirements of the Act), requires a vote of other than a majority vote of a quorum, then such express provision shall govern and control the required vote on the decision of such question.

3.6. A quorum of the Members shall consist of persons entitled to cast votes on behalf of a majority of the entire Membership. A quorum of any Class Members shall consist of persons entitled to cast votes on behalf of such Class Members. When a quorum is present at any meeting and a question which raises the jurisdiction of such meeting is presented, the holders of a majority of the Voting Interests present in person or represented by written Proxy shall be required to decide the question. However, if the question is one which, by express provision of the Act or the Condominium Documents (provided the express provision of the Condominium Documents is in accordance with the requirements of the Act), requires a vote other than the majority vote of a quorum, then such express provision shall govern and control the required vote on the decision of such question.

3.7. If any meeting of the Members or any Class Members, as the case may be, cannot be properly held because a quorum is not in attendance, the Members who are present, either in person or by Proxy (as defined in Section 3.11), may adjourn the meeting from time to time until a quorum is present. A quorum is not required for an election to occur; however, at least twenty percent (20%) of the eligible voters must cast a ballot in order to have a valid election of Directors. In the case of the meeting being adjourned, the notice provisions for the adjournment shall, subject to the Act, be as determined by the Board.

3.8. At any Annual Members' Meeting at which elections of Directors are to occur, Directors shall be elected by written ballot or voting machine. In no event shall Proxies be used in electing the Board, either in general elections or elections to fill vacancies caused by resignation, recall, or otherwise, unless otherwise provided in the Act. The procedures for the nomination of candidates and voting in elections shall be as provided in Section 718.112(2)(d)(3) of the Act.

3.9. If a quorum is not in attendance at a Meeting, the Members entitled to vote thereat who are present, either in person or by Proxy, may adjourn the Meeting from time to time until a quorum is present with no further notice of such adjourned Meeting being required unless otherwise determined by the Board. In the event any meeting is adjourned or postponed to be continued at another time because a quorum is not present at such meeting, then and in that event, the quorum requirements provided herein shall be reduced to the presence in person or by Proxy of one-third (1/3) of the Voting Interests of Members or Class Members of the Association at the adjourned meeting. Actions approved by a majority of the Voting Interests of Members or Class Members present in person or by Proxy at such adjourned meeting at which such reduced quorum exists shall be binding upon all Members or Class Members and for all purposes except where otherwise provided by law, in the Declaration, in the Articles, or in these Bylaws. This reduction of the quorum requirements shall apply only if the Board sends notice of the adjourned or postponed meeting to the Members or Class Members as elsewhere provided, which notice must specifically provide that quorum requirements will be reduced at the adjourned or postponed meeting.

3.10. Minutes of all meetings shall be kept in a businesslike manner and available for inspection by the Members and Directors at all reasonable times. The Association shall retain minutes for at least seven (7) years subsequent to the date of the meeting the minutes report.

3.11. If, as and when one (1) or more Canopy Walk Condominium(s), other than the Condominium, are submitted to condominium ownership, Class Members shall be created for Unit Owners in each additional Condominium. All classes of Members shall vote in the manner stated in Article IV of the Articles. Voting rights of Members shall be as stated in each Declaration and the Articles. Such votes may be cast in person or by Proxy. "Proxy" is defined to mean an instrument in writing, signed by a Member, appointing a person to whom the Member delegates the Member's right to cast a vote or votes in the Member's place and stead. Proxies shall be valid only for the particular meeting designated therein and any lawful adjournments thereof; provided, however, that no Proxy shall be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given, provided, this express provision is not inconsistent with the requirements of the Act, in which case the Act shall govern and control. Each Proxy shall contain the date, time and place of the meeting for which the Proxy is given. A limited Proxy shall set forth those items which the holder of the Proxy may vote and the manner in which the vote is cast. Members shall not vote by general Proxy, except as provided in Florida Statutes 718.112(2)(b)(2), but may vote by limited Proxy. A Proxy must be filed with the Secretary of the Association before the appointed time of the meeting in order to be effective. Any Proxy may be revoked prior to the time a vote is cast by virtue of such Proxy.

3.12. Upon demand of any Member at any time prior to a vote upon any matter at a meeting of the Members, or any Class Members, any Member may demand voting on such matter shall be by secret ballot. The chairman of the meeting shall call for nominations for inspectors of election to collect and tally written ballots upon the completion of balloting upon the subject matter.

3.13. Members shall have the right to participate in meetings with reference to all designated agenda items in accordance with the rules and regulations. In addition, any Member may tape record or videotape a meeting in accordance with the rules and regulations.

Section 4. Board of Directors; Directors' Meetings

4.1. The form of administration of the Association shall be by a Board of not less than three (3) Directors. At each Annual Members' Meeting held subsequent to the year in which the Developer's Resignation Event occurs, the number of Directors (which must be an odd number) shall be determined by the Board from time to time. Except for Developer-appointed Directors, Directors must be Members of the Association or the spouses, parents or children of Members.

4.2. The provisions of the Articles setting forth the selection, designation, election and removal of Directors are hereby incorporated herein by reference. Voting for Directors, if applicable, shall be noncumulative. Directors elected by the Members in accordance with Article IX of the Articles shall be elected by a plurality of votes cast by the Members present in person or by Proxy and entitled to vote at a properly held Annual Members' Meeting or special meeting of the Members.

4.3. Subject to Section 4.5 below and the rights of Developer as set forth in the Articles and as set forth in Section 4.5(b) below, vacancies on the Board shall be filled by person(s) elected by the affirmative vote of a majority of the remaining Directors. Such person shall be a Director and

have all the rights, privileges, duties and obligations as a Director elected at the Annual Members' Meeting. A Director elected by the Board to fill a vacancy shall hold office only until the next election of Directors by the Members.

4.4. The term of each Director's service, except as provided in Section 4.3 of these Bylaws, shall extend until the next Annual Members' Meeting and thereafter, until his or her successor is duly elected and qualified or until he or she is removed in the manner elsewhere provided herein.

4.5. (a) A Director elected by the Purchaser Members, as provided in the Articles, may be removed from office with or without cause upon the affirmative vote or the agreement in writing of the Purchaser Members acting on behalf of a majority of Voting Interests held by Purchaser Members at a special meeting of the Purchaser Members. Any such recall shall be effected and a recall election shall be held, if applicable, as provided in Section 718.112(2)(j), F.S., as it may be amended from time to time.

(b) A Director on the First Board or designated by Developer as provided in the Articles may be removed only by Developer in its sole and absolute discretion and without any need for a meeting or vote. Developer shall have the unqualified right to name successors to fill any vacancies occurring for any reason on the Board among Directors on the First Board or designated by it, and Developer shall notify the Board as to any such removal or vacancy and the name of the successor Director and of the commencement date for the term of such successor Director.

4.6. Notice to Members of the Annual Members' Meeting at which the Board of Directors is elected shall specify that the organizational meeting of the newly elected Board shall be held immediately following the Annual Members' Meeting. In the event the newly elected Board announces at the Annual Members' Meeting that it will not have its organizational meeting immediately after the Annual Members' Meeting, the Members shall be properly noticed as provided for in these Bylaws. No further notice of the organizational meeting shall be necessary, providing that a quorum shall be present at such organizational meeting.

4.7. 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 Directors. All meetings of the Board shall be conducted in the English language. Special meetings of the Board may be called at the discretion of the President or the Vice President of the Association. Special meetings must be called by the Secretary at the written request of one-third (1/3) of the Directors. Participation in meetings of the Board by telephone or another form of electronic communication is permitted subject to the requirements of Section 718.112 (2)(b)5, F.S.

4.8. Notice of the time, agenda and place of regular and special meetings of the Board, or adjournments thereof, shall be given to each Director personally or by mail, telephone or telegraph at least three (3) days prior to the day specified for such meeting. Except in an emergency, notice of a Board meeting shall be posted conspicuously on the Condominium Property, as more specifically set forth in the rules and regulations, at least forty-eight (48) continuous hours in advance for the attention of Members. Notice of any meeting where regular assessments against Members are to be

considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments. Notice of a meeting where nonemergency Special Assessments or amendments to rules regarding Unit use will be considered shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting. Proof of such mailing shall be given by affidavit executed by the person providing the notice and filed among the official records of the Association. Any Director may waive notice of the meeting before, during or after a meeting and such waiver shall be deemed equivalent to the receipt of notice by such Director.

4.9. A quorum of the Board shall consist of the Directors entitled to cast a majority of the votes of the entire Board. Matters approved by a majority of the Directors present at a meeting at which a quorum is present shall constitute the official acts of the Board, except as specifically provided elsewhere herein or in any of the Condominium Documents. A Director who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken, unless he or she votes against such action or abstains from voting in respect thereto. A vote or abstention for each Director present shall be recorded in the minutes. If at any meetings of the Board there shall be less than a quorum present, the majority of those present entitled to vote may adjourn the meeting from time to time until a quorum is present. At any properly held adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted. In the case of the adjournment of a meeting, the notice provisions for the adjournment shall, subject to the Act, be as determined by the Board.

4.10. The presiding officer at Board meetings shall be the President. In the absence of the President, the Directors present shall designate any one of their number to preside.

4.11. Directors shall not receive any compensation for their services.

4.12. The Board shall have the power to appoint executive committees of the Board consisting of not less than two (2) Directors. Executive committees shall have and exercise such powers of the Board as may be delegated to such executive committees by the Board.

4.13. Meetings of the Board shall be open to all Members. Members shall have the right to participate in meetings with reference to all designated agenda items in accordance with the rules and regulations. All Board meetings shall be conducted in the English language. In addition, any Member may tape record or videotape a meeting in accordance with the rules and regulations.

Section 5. Fining Procedure for Enforcement of the Condominium Documents; Fees

5.1. A nonexclusive optional procedure for Board enforcement of the Condominium Documents, including the rules and regulations, shall be as follows:

5.1.1. First Offense (1st Notice)

When the Association becomes aware of noncompliance of a rule or regulation by a Unit Owner, family member, guest, invitee or lessee, it shall send a certified letter to the Unit Owner

advising him or her of the rule which he or she has been accused of violating and warning that strict compliance with the rules and regulations will be required. Each day on which a violation occurs shall be deemed to be a separate offense.

5.1.2. Second Offense (2nd Notice)

If the Association receives a second report that a violation has been repeated or has been continued beyond the time specified within the first notice, the Board, after verifying the violation, may authorize a fine to be levied upon the Unit Owner. The fine for a second offense may not exceed the maximum amount permitted by the Act. Notice of a second violation shall be sent to the Unit Owner by certified mail.

5.1.3. Third Offense (3rd Notice)

If the Association receives a third report that a violation has been repeated or has continued beyond the time specified within the second notice, the Unit Owner may be charged a fine in an amount not to exceed the maximum amount permitted by the Act, following verification of the violation by the Board.

5.1.4. Fourth Offense

For repeated offenses or in any case where the Board deems it appropriate, the Board may seek injunctive relief through court action. In addition, a fine may be levied on the basis of each day of a continuing violation, with a single notice and opportunity for hearing, provided that no such fine shall in the aggregate exceed the amount set forth in Section 718.303(3) of the Act.

5.2. Exemptions and Hearings

(a) Any Unit Owner may appear before the Association to seek an exemption from or variance in the applicability of any given rule or regulation as it relates to said person on grounds of undue hardship or other special circumstances.

(b) Where the Association levies fines, such fines shall be levied pursuant to the procedures set forth in the rules and regulations.

5.3. A Unit Owner who fails to timely pay any Assessment shall be charged a late charge by the Association for such late Assessment in an amount not to exceed the maximum amount permitted by the Act. Unit Owners shall be responsible to pay all legal fees (including but not limited to, attorney and paralegal fees and court costs) incurred in connection with the collection of late Assessments whether or not an action at law to collect said Assessment and foreclose the Association's lien has been commenced. The Association may charge an administrative fee in addition to any interest charged in accordance with the Declaration in an amount not to exceed the greater of \$25.00 or five percent (5%) of each installment that the payment is late. Any payment received by the Association shall be applied first to any interest accrued by the Association, then to

any administrative late fee, then to any court costs and reasonable attorney's fees incurred in collection, and then to the delinquent assessment.

5.4. (a) The existence of the Association's right to fine as herein provided shall not preclude nor limit its right to seek any other enforcement method or remedy provided: (i) pursuant to the Condominium Documents; (ii) at law; or (iii) in equity.

(b) The amount of the fines as set forth herein may be increased by the Board in its sole discretion; provided, however, any such increase shall conform to the applicable requirements of the Act as to the maximum dollar amount of such fines as such maximum dollar amount may be increased by amendment of the Act from time to time.

5.5. Written Inquiries by Unit Owners

Written inquiries by Members to the Board shall be handled in accordance with Section 718.112(2)(a)(2), F.S., as it may be amended from time to time.

Section 6. Officers of the Association

6.1. Executive officers of the Association shall be the President, who shall be a Director, one or more Vice Presidents, a Treasurer, a Secretary and, if the Board so determines, an Assistant Secretary and an Assistant Treasurer, all of whom shall be elected annually by the Board. Any officer may be removed from office without cause by vote of the Directors at any meeting of the Board. The Board shall, from time to time, elect and designate the powers and duties of such other officers and assistant officers as the Board shall find to be required to manage the affairs of the Association.

6.2. The President, who shall be a Director, shall be the chief executive officer of the Association. The President shall have all of the powers and duties which are usually vested in the office of the president of a condominium association including, but not limited to, the power to appoint committees from among the Members at such times as he or she may, in his or her discretion, determine appropriate to assist in conducting the affairs of the Association. The President shall preside at all meetings of the Board.

6.3. The Vice President(s) shall generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Board. In the event there shall be more than one Vice President elected by the Board, then they shall be designated "First," "Second," etc. and shall be called upon in such order to exercise the powers and perform the duties of the President if he or she is absent or incapacitated.

6.4. The Secretary shall cause the minutes of all meetings of the Board and of the Members to be kept, which minutes shall be recorded in a businesslike manner and shall be available for inspection by Members and Directors at all reasonable times. The Secretary shall have custody of the seal of the Association and shall affix the same to instruments requiring a seal when duly signed. He or she shall keep, or cause to be kept, the records of the Association, except those of the

Treasurer, and shall perform all of the duties incident to the office of Secretary of the Association as may be required by the Board or the President. The Assistant Secretary, if any, shall assist the Secretary and shall perform the duties of the Secretary when the Secretary is absent.

6.5. The Treasurer shall have custody of all the property of the Association, including funds, securities and evidences of indebtedness. He or she shall keep, or cause to be kept, the assessment rolls and accounts of the Members; he or she shall keep, or cause to be kept, the books of the Association in accordance with good accounting practices; and he or she shall perform all the duties incident to the office of Treasurer. The Assistant Treasurer, if any, shall assist the Treasurer and shall perform the duties of the Treasurer whenever the Treasurer is absent.

6.6. Officers shall not receive compensation for their services. The compensation, if any, of all other employees of the Association shall be fixed by the Board. This provision shall not preclude the Board from employing a Director or an officer as an employee of the Association nor preclude the contracting with a Director or an officer for the management of all or any portion of Canopy Walk.

Section 7. Accounting Records; Fiscal Management

7.1. Accounting Records

(a) The Association shall maintain the official records of the Association in accordance with Section 718.111(12) of the Act, which records shall be open to inspection by Members and owners of first mortgages on Units or their authorized representatives at reasonable times. The Association may charge Unit Owners, owners of first mortgages on Units or their authorized representative its actual costs for preparing and furnishing copies of the documents including, but not limited to, the Declaration, Articles, Bylaws, Rules and Regulations, question and answer sheet and any amendment to the foregoing to those requesting same. Authorization of a representative of a Member must be in writing, signed by the Member giving the authorization and dated within ten (10) working days before the date of the inspection. The official records shall include accounting records for the Association maintained according to good accounting practices, and such accounting records shall be maintained for a period of not less than seven (7) years. Accounting records so maintained by the Association shall include, but are not limited to: (i) accurate, itemized and detailed records of all receipts and expenditures; (ii) a current account, and a quarterly statement of the account for each Unit or as reported at such interval as may be required by the Act as amended from time to time by the Florida Legislature, designating the name of the owner thereof, the due date and amount of each assessment, the amount paid upon the account, and the balance due; (iii) all audits reviews, accounting statements and financial reports of the Association; and (iv) all contracts for work to be performed, and such bids shall be considered official records and maintained for a period of one (1) year.

(b) A report of the actual receipts and expenditures of the Association for the previous twelve (12) months ("Report") shall be prepared annually by an accountant or Certified Public Accountant in accordance with Section 718.111(13) of the Act. The Report shall be prepared consistent with the requirements of Rule 61B-22.006, F.A.C. and a copy of such report shall be

furnished in accordance with the Act to each Member not later than the first day of April of the year following the year for which the Report is made. The Report will include account classifications designated in the Act, if applicable, and accounts otherwise included at the Board's discretion. The Report shall be deemed to be furnished to the Member upon its delivery or mailing to the Member at the last known address shown on the books and records of the Association.

7.2. Budget

(a) The Board shall adopt a Budget for the Common Expenses of the Condominium ("Budget") for each forthcoming fiscal year ("Budget Year") at a special meeting of the Board ("Budget Meeting") called for that purpose in October or November prior to the applicable Budget Year. Prior to the Budget Meeting a proposed Budget for the Condominium shall be prepared by or on behalf of the Board, which Budget(s) shall include, but not be limited to, the following items of expense applicable to the Condominium:

- (i) Administration of the Association
- (ii) Utilities
- (iii) Management Fees
- (iv) Maintenance
- (v) Rent for recreational and other commonly used facilities
- (vi) Taxes upon Association Property
- (vii) Taxes upon leased areas
- (viii) Insurance
- (ix) Security provisions
- (x) Other expenses
- (xi) Operating capital
- (xii) Reserves for Capital Expenditures and Deferred Maintenance
- (xiii) Fees payable to the Division of Florida Land Sales, Condominiums and Mobile Homes

(b) The Budget for the Condominium constitutes an estimate of the expenses to be incurred by the Association for and on behalf of the Condominium. The procedure for the allocation of the expenses attributable to the Condominiums, which are the Common Expenses of the Condominium, shall be as follows:

(i) Expenses of the Association which are applicable to more than one (1) Canopy Walk Condominium (such as administrative expenses) shall be allocated by the Board amongst the several Canopy Walk Condominiums to which such expenses are applicable by multiplying the amount of such expenses by a fraction with respect to the Condominium, the numerator of which is the number of Units within the particular Canopy Walk Condominium to which such expenses are being allocated and the denominator of which is the total number of Units in the various Canopy Walk Condominiums to which such expenses are applicable; provided, however, that if such method of allocation is inequitable due to the fact that a grossly

disproportionate amount of such expenses are attributable to a particular Canopy Walk Condominium, then the Board may allocate such expenses in a manner deemed by it to be fair and equitable.

(ii) Expenses of the Association which are applicable to one (1) Canopy Walk Condominium (such as, but not limited to, utilities and maintenance for the Common Elements of a particular Canopy Walk Condominium) shall be allocated by the Board as a Common Expense solely of such Canopy Walk Condominium.

(iii) In the event there is only one (1) condominium comprising Canopy Walk Condominium, then all expenses of the Condominium Association shall be applicable to that condominium.

(c) Common Expenses with respect to Condominium Property and Association Property (i.e., property held in the name of the Condominium Association, not the Common Elements), if any, shall be assessed against all Units in direct proportion to the percentage of ownership in the Common Elements and in the Common Surplus as set forth in the Declaration of Condominium of all the condominiums comprising Canopy Walk Condominium, as they may exist from time to time, after the allocation between or among condominiums is made by the Board pursuant to Section 7.2(b)(i) hereinabove.

(d) The Board shall establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement of the Condominium Property. The Budget for the Condominium shall include, on an annual basis, the establishment of reserve accounts for capital expenditures and deferred maintenance of the Condominium Property and Association Property. The reserve accounts shall include, but not be limited to, roof replacement, roadway resurfacing and building exterior repainting regardless of the amount of deferred maintenance expense or replacement cost, and for any other items for which the deferred maintenance expense or replacement cost exceeds Ten Thousand Dollars (\$10,000). The amount to be reserved shall be computed by means of a formula which is based upon estimated remaining useful life and estimated replacement cost of each reserve item. Notwithstanding any other provisions to the contrary contained herein, in the event that, by a majority vote of either Members or Class Members, as applicable, at a duly called meeting of the Association, elect to have less than a full reserve or no reserve for deferred maintenance and replacement, then the applicable Budget shall be based on such lesser reserves or no reserves, as the case may be.

(e) Copies of the applicable proposed Budget and notice of the exact time and place of the Budget Meeting shall be mailed to each Member or Class Member at the Member's last known address, as reflected on the books and records of the Association, not less than fourteen (14) days prior to said Budget Meeting, and the Budget Meeting shall be open to the Members. Failure to timely adopt a Budget for the Condominium shall not alter or abrogate the obligation to pay Common Expenses.

(f) In administering the finances of the Association, the following procedures shall govern: (i) the fiscal year shall be the calendar year; (ii) any income received by the

Association in any calendar year may be used by the Association to pay expenses incurred by the Association in the same calendar year; (iii) there shall be apportioned between calendar years on a pro rata basis any expenses which are prepaid in any one (1) calendar year for Common Expenses which cover more than such calendar year; (iv) Assessments shall be made not less frequently than quarterly in amounts no less than are required to provide funds in advance for payment of all of the anticipated current expenses and for all unpaid expenses previously incurred; and (v) expenses incurred in a calendar year shall be charged against income for the same calendar year regardless of when the bill for such expenses is received. Notwithstanding the foregoing, Assessments shall be of sufficient magnitude to insure an adequacy and availability of cash to meet all budgeted expenses and anticipated cash needs in any calendar year as such expenses are incurred in accordance with the cash basis method of accounting. The cash basis method of accounting shall conform to generally accepted accounting standards and principles.

(g) No Board shall be required to anticipate revenue from Assessments or expend funds to pay for Common Expenses or Operating Expenses not included in a Budget or which shall exceed budgeted items, and no Board shall be required to engage in deficit spending. Should there exist any deficiency which results from expenses being greater than income from Assessments, then such deficits shall be carried into the applicable Budget for the next succeeding year as a deficiency or shall be the subject of a Special Assessment to be levied by the Board as otherwise provided in the applicable Declaration.

(h) The Board may also include in the proposed Budget a sum of money as an assessment for the making of betterments to the Condominium Property and Association Property for anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis. This sum of money so fixed may then be levied upon the Members by the Board as a Special Assessment and shall be considered an "Excluded Expense" under Section 7.3(a) hereof.

7.3. Adoption of Budget

Until the provisions of Section 718.112(2)(e) of the Act relative to the Members' approval of a Budget requiring Assessments against the Members in excess of 115% of such Assessments for the Members in the preceding year are declared invalid by the courts, or until amended by the Florida Legislature, the following shall be applicable (however, if such amendment merely substitutes another amount for 115%, then such new amount shall be substituted for 115% each time it is used in this Section 7.3):

(a) Should the Budget adopted by the Board at the Budget Meeting require Assessments against Members of an amount which is not greater than one hundred fifteen percent (115%) of such Assessments for the prior year, the Budget shall be deemed approved by all Members. If, however, the Assessments required to meet the Budget exceed one hundred fifteen percent (115%) of such assessments for the Membership for the preceding year ("Excess Assessment"), then the provisions of Subsections 7.3(b) and (c) hereof shall be applicable. There shall be excluded in the computation of the Excess Assessment certain expenses ("Excluded Expenses") as follows:

(1) Reserves for repair or replacement of any portion of the Condominium Property or Association Property;

(2) Expenses of the Association which are not anticipated to be incurred on a regular or annual basis; and

(3) Assessments for betterments to the Condominium Property and Association Property.

(b) Should the Excess Assessment be adopted by the Board, then upon delivery to the Board, within twenty (20) days after the Budget Meeting, of a written application requesting a special meeting signed by ten percent (10%) of the Voting Interests, the Board shall call a special meeting to be held upon not less than ten (10) days' written notice to each Member, but to be held within thirty (30) days of the delivery of such application to the Board. At said special meeting, the Members shall consider and enact a Budget of Common Expenses. The adoption of the revisions to the Budget of Common Expenses shall require approval of not less than a majority of Voting Interests appurtenant to all Units in the Condominium. The Board may propose revisions to the Members at a meeting of Members or in writing, and, if a revised Budget of Common Expenses is enacted at said special meeting, then the revised Budget shall be, as to the Common Expenses, incorporated into the final Budget. If no written application is delivered as provided herein and a quorum is not obtained or a substitute budget is not adopted by the Members, then the Budget originally adopted by the Board shall be the final Budget and shall go into effect as scheduled.

(c) Until the Majority Election Meeting, the Board shall not impose a Assessment pursuant to a Budget for Common Expenses for the Condominium which is greater than one hundred fifteen percent (115%) of the prior fiscal year's Assessment without approval of a majority of the Voting Interests of Members to be so assessed.

(d) If, as and when one (1) or more Canopy Walk Condominiums are created pursuant to the Act, then the Budget shall allocate Assessments for Common Expenses to each Canopy Walk Condominium. In each case in which the Assessments for Common Expenses for the affected Canopy Walk Condominium [less expenses for matters similar to those matters set forth in Paragraphs 7.3(a)(1), 7.3(a)(2) and 7.3(a)(3) above] exceed one hundred fifteen percent (115%) of such Assessments for the prior year, the affected Members shall have the right to revise the Budget as same applies to them in the same manner as set forth in Paragraph 7.3(b) above.

7.4. Allocation of Common Expenses

(a) The portion of the expenses to be allocated to the operation and management of the Condominium shall be set forth in the Budget and shall constitute the Common Expenses of the Condominium. The Common Expenses shall be apportioned to each Unit Owner based upon his share of Common Expenses, as provided in the Declaration of the Condominium.

(b) Notwithstanding the allocation to each Unit of its share of Common Expenses, a Unit Owner shall also be liable for any Special Assessments levied by the Board against his/her

Unit as provided in the Condominium Documents. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes set forth in such notice, or returned to the Unit Owners; provided, however, that upon completion of such specific purpose or purposes any excess funds shall be considered Common Surplus. The Association shall collect Assessments and Special Assessments for Common Expenses from a Unit Owner in the manner set forth in the Condominium Documents.

(c) To the extent that the Association at any time has either a Common Surplus or Common Expense in regard to the operation of the Condominium which cannot be attributed to one or more particular Canopy Walk Condominium(s), then such Common Surplus or Common Expense shall be prorated equally based on the number of Units within each Canopy Walk Condominium and thereafter be deemed a Common Expense or Common Surplus of each Canopy Walk Condominium as set forth in its Declaration.

(d) If, as and when one (1) or more Canopy Walk Condominiums are created pursuant to the Act, the expenses attributable to each Canopy Walk Condominium shall be allocated and apportioned to each Canopy Walk Condominium in the manner set forth in Paragraphs 7.4(a) and 7.4(b) above.

7.5 Depository

The depository of the Association shall be such bank or banks as shall be designated from time to time by the Board in which the monies of the Association shall be deposited. Withdrawal of monies from such account shall be only by checks signed by such persons as are authorized by the Board. Notwithstanding the foregoing, the President and/or the Treasurer of the Association shall be authorized to sign checks on behalf of the Association, unless otherwise specified by the Board.

Section 8. Rules and Regulations

The Board may adopt rules and regulations or amend or rescind existing rules and regulations for the operation and use of the Condominium at any meeting of the Board; provided such rules and regulations are not inconsistent with the Condominium Documents nor detrimental to sales of Units by Developer as determined by Developer. Copies of any rules and regulations promulgated, amended or rescinded shall be mailed to all Unit Owners at the last known address as shown on the books and records of the Association and shall not take effect until forty-eight (48) hours after such mailing.

Section 9. Parliamentary Rules

The then latest edition of Robert's Rules of Order shall govern the conduct of meetings of this Association when not in conflict with the Condominium Documents or the Act. In the event of a conflict, the provisions of the Condominium Documents and the Act shall govern.

Section 10. Amendments of the Bylaws

10.1. These Bylaws may be amended by the affirmative vote of not less than a majority of the votes of Members entitled to vote thereon, represented in person or by Proxy at a properly held Annual Members' Meeting or special meeting of the Membership and the approval of a majority of the Board at a regular or special meeting of the Board. A copy of the proposed amendment shall be sent to each Member along with notice of the Annual Members' Meeting or special meeting. An amendment may be approved at the same meeting of the Board and/or Members at which such amendment is proposed.

10.2. An amendment may be proposed by either the Board or by the Members, and after being proposed and approved by one of such bodies, must be approved by the other as set forth above in order to become enacted as an amendment.

10.3. No modification or amendment to these Bylaws shall be adopted which would affect or impair the priority of any holder, insurer or guarantor of a first mortgage on any Unit in Canopy Walk Condominium, the validity of such mortgage or any of the rights of Developer.

Section 11. Fidelity Bonding

The Association shall obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association in accordance with Section 718.111(11)(d) of the Act.

Section 12. Condemnation of Common Elements

The Association has a limited power to convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements, right-of-way expansion or other public purposes, whether negotiated or as a result of eminent domain proceedings.

Section 13. Arbitration

Pursuant to Section 718.1255 of the Act, mandatory nonbonding arbitration shall be required prior to institution of court litigation for disputes involving certain actions or inactions, as described therein.

Section 14. Certificate of Compliance

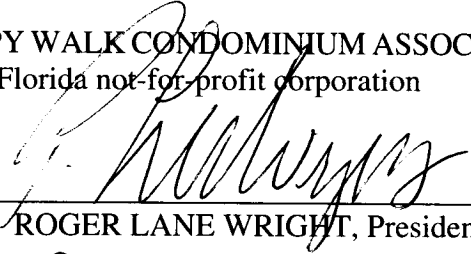
A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Board as evidence of compliance of the Units to the applicable fire and life safety code.

Section 15. Recall of Board Members

Pursuant to Section 718.112(2)(j) of the Act, any Board member may be recalled and removed from office as provided for and described therein, except as to Developer-appointed members.

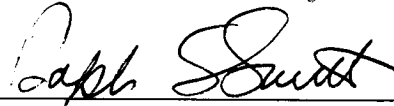
CANOPY WALK CONDOMINIUM ASSOCIATION,
INC., a Florida not-for-profit corporation

By: _____



ROGER LANE WRIGHT, President

Attest: _____

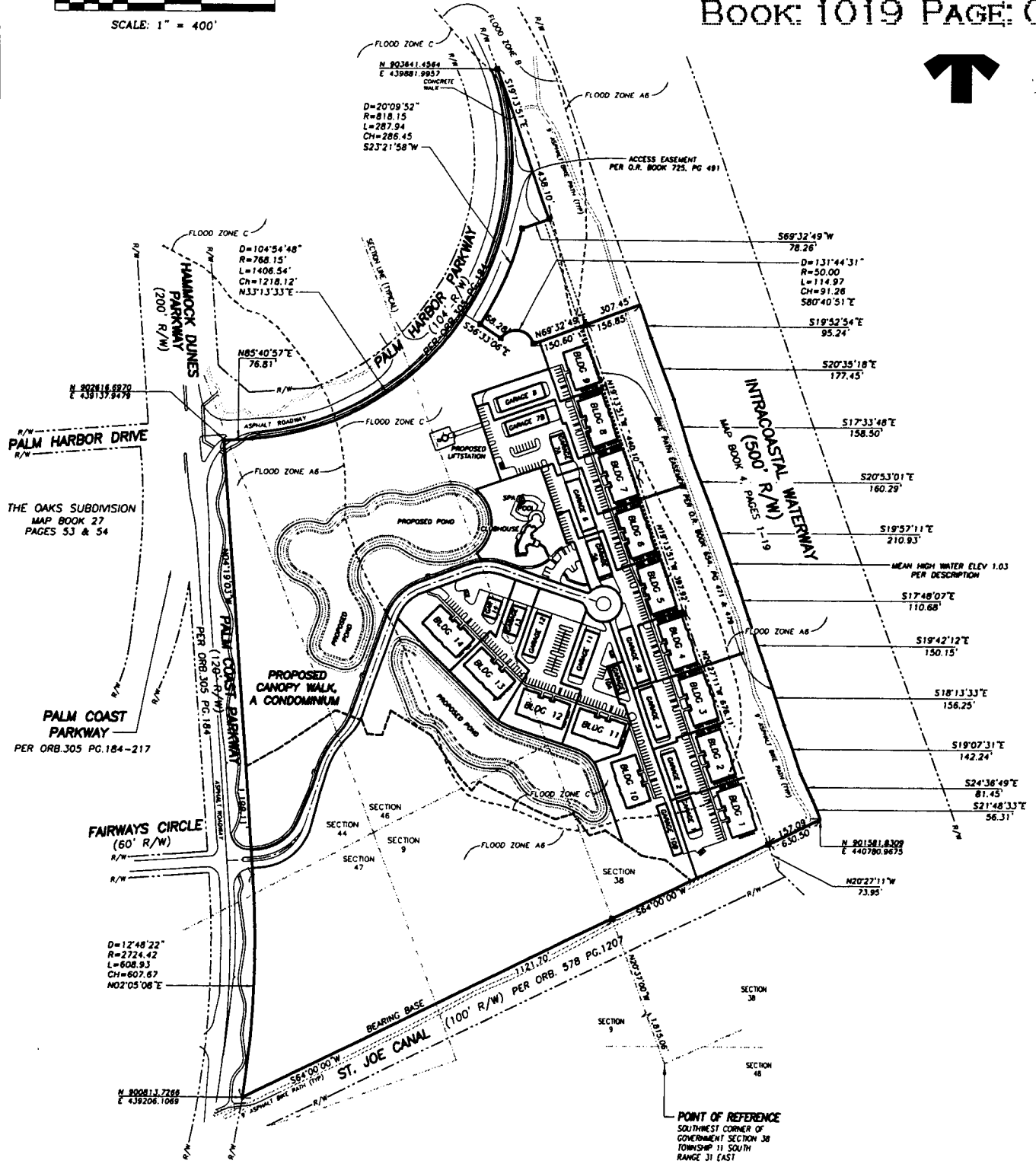
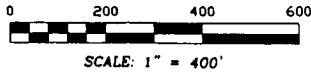


RALPH SMITH, Secretary

(CORPORATE SEAL)

EXHIBIT E
TO
DECLARATION OF CONDOMINIUM
OF
CANOPY WALK, A CONDOMINIUM

Site Plan



CANOPY WALK, A CONDOMINIUM

SITUATED IN PALM COAST
FLAGLER COUNTY, FLORIDA

SITE PLAN - 'PARENT PARCEL'



TOMOKA ENGINEERING

CIVIL ENGINEERING & LAND SURVEYING SINCE 1976
DAYTONA BEACH FLAGLER/PALM COAST
Main Office: 900 So. Ridgewood Ave., Daytona Beach, FL 32114
Phone: 386-257-1600 Fax: 386-257-1601
email: tomoka@tomoka-eng.com website: www.tomoka-eng.com

EXHIBIT F
TO
DECLARATION OF CONDOMINIUM
OF
CANOPY WALK, A CONDOMINIUM

Management Company Services

The Agent shall render services and perform duties as follows:

ADMINISTRATION:

a. Maintain business-like relations with the Members whose service requests shall be received and completed or, after reasonable investigation, be reported to the Board with appropriate recommendations. If a complaint requires legal assistance to secure its resolution, the Board will be so informed and no further action will be taken by the Agent until or unless the Board so authorizes.

b. Perform periodic inspections of the Condominium Property to ensure that the Condominium Property is maintained, repaired and operated in the manner more fully specified in the Documents.

c. Investigate, hire, contract with, supervise and pay from the Association's funds such personnel and independent contractors as the Agent deems necessary to properly maintain, repair and operate the Community as well as the Common Property in the manner more fully specified in the Documents. The Agent will require all independent contractors performing services for the Community to provide the Association with active certificates of insurance for workman's compensation, general liability and property damage. The Agent shall recommend to the Association qualified professionals to assist the Association and the Agent. The decision to employ and compensate professional expertise will be the responsibility of the Board.

d. Make contracts for water, electricity, gas, fuel oil, cable television, and other necessary services to the Common Property within the Community or such of them as the Association shall deem advisable which shall be subject to Board approval and shall be at the expense of the Association.

e. Place orders for such equipment, tools, appliances, materials and supplies as are necessary to properly maintain and repair the Community at the expense of the Association. All such contracts and orders shall be made in the name of the Association. When taking bids or issuing purchase orders, the Agent shall be under a duty to secure for the credit of the Association any discounts, commissions or rebates obtainable as a result of such purchases.

f. Cause to be placed and kept in force all forms and insurance of the type and in the amount requested by the Association or, as required by law or as required under the Documents, at the expense of the Association. All of the various types of insurance coverage required will be placed with such companies, in such amounts and with such beneficial interest appearing therein, as shall be requested by the Association. The Agent shall furnish to the Board copies of all such insurance policies and report to the insurance company all reported accidents or damages related to the management operation and maintenance including any damage or destruction to the Community.

g. Maintain records in regard to the Agent's duties hereunder in a manner which is approved by the Board. Such records shall be kept in the office or a storage facility of the Agent, and shall be available for inspection by any Member during normal business hours by prior appointment. Storage of records shall be at the expense of the Association.

h. Maintain copies of the following documents, which constitute the official records of the Association, and shall open the records for inspection by any Member, or authorized representative of such Member, at all reasonable times, who shall have the right to make copies as may be required subject to the applicable charges therefore.

- (i) A copy of the recorded Declaration of the Association and all amendments thereto;
- (ii) A copy of the recorded Bylaws of the Association and all amendments thereto;
- (iii) A certified copy of the Articles of Incorporation of the Association or other documents creating the Association and all amendments thereto;
- (iv) A copy of the current rules and regulations of the Association;
- (v) A book or books containing the minutes of all meetings of the Association, of the Board and of Members, which minutes shall be retained for a period of not less than seven (7) years;
- (vi) A current roster of all members, their mailing addresses, unit identification, voting certificates, and if known, telephone numbers;
- (vii) All current insurance policies for the Community;
- (viii) A current copy of any management agreement, lease or other contract to which the Association is a party or under which the Association or the Members have an obligation or responsibility;
- (ix) Bills of sale or transfer for all property owned by the Association.
- (x) Accounting records for the Association. All accounting records shall be maintained for a period of not less than seven (7) years.

The accounting records shall include, but are not limited to;

- (aa) Accurate, itemized and detailed records of all receipts and expenditures.
- (bb) A current account and a monthly, bi-monthly, or quarterly statement of the account for each unit designating the name of the Members owning the unit, the due date and amount of each assessment, the amount paid upon the account, the balance due.
- (cc) All audits, reviews, accounting and financial reports of the Association.
- (dd) All contracts for work to be performed. Bids for work to be performed shall also be maintained for a period of five (5) years.
- (xi) Voting proxies, which shall be maintained for a period of one (1) year from the date of the meeting for which the proxy was given.

i. Maintain an office together with a telephone so that Members or occupants of units may contact the Agent or its employees on a twenty-four hour basis.

j. Attend, conduct and take minutes of all annual meetings of the Association and such additional Board of Directors meetings, not to exceed twelve Board Meetings per calendar year. Meetings may be held after normal working hours and on weekends to accommodate the Board's work schedule without additional charge.

k. Cooperate with the Board in preparation of the Association's annual meeting; prepare and transmit such notices, proxies and other materials at the Association's expense as may be requested.

FISCAL

a. Submit to the Board, with Board or its Finance Committee assistance, a proposed budget for the operation of the Community for the ensuing fiscal year, at least sixty (60) days before the beginning of

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each new fiscal year of the Association. Such budget shall include such financial information, and/or other information as the Board requests and is reasonably necessary for the Board to review and finalize the schedule of assessments proposed for the new fiscal year and for expenditures hereunder. The Board shall furnish the Agent with the preliminary budget as approved by the Board at least forty-five (45) days before the commencement of the fiscal year. The Agent, at the expense of the Association, shall transmit copies of the budget to each Member. The budget shall constitute a major control under which the Agent shall operate, and there shall be no substantial variances therefrom, except such as may be sanctioned in writing by the Board. Any failure to meet the foregoing time frame shall be deemed a default hereunder.

b. The Agent shall advise individual Members of the Association's authority and notice of intent to file liens against property, should Member's account become delinquent, to protect Association's financial interest.

c. From the funds collected and deposited, cause to be disbursed regularly and punctually:

(i) Fire and other property insurance premiums, electrical, water, sewer, trash, cable television and similar charges; and the amount specified by the Association for allocation to reserves, if any;

(ii) Compensation to on-site labor as more particularly defined in Article IV, above, together with the payroll processing cost, insurance, taxes, workman's compensation, audit expense, overtime, vacation pay, holiday pay, sick pay, jury duty, group hospitalization and life insurance and such other employee benefits as the Board may approve;

(iii) The Agent's compensation as is set forth in Paragraph XI;

(iv) The Agent's reimbursable expenses which, in addition to those items specifically disclosed herein, shall be itemized by the Agent and approved by the Board or a designated director;

(v) Other sums otherwise due and payable by the Association as operating expenses authorized to be incurred under the terms of this Agreement and the Documents.

d. The Agent shall furnish to the Board, no later than the first work day after the 20th day of each month, the following records and information regarding the Association:

(i) Balance Sheet;

(ii) Statement of Revenues and Expenses, showing monthly and year-to-date expenditures as compared to current monthly and year-to-date budgets, or a photocopy thereof;

(iii) A list of Aged Accounts Receivable;

(iv) Supporting schedules as provided in the software system for those statements provided in (i) and (ii) above.

e. The Agent shall maintain a complete set of formal books to include a balance sheet, income statement and all ledgers. These records will be available at the office of the Agent for inspection by the Association or its Members upon request.

f. The Agent shall, on behalf of the Association, prepare, file and cause to be paid, all forms, reports and licenses required by law. At direction of the Board, the Agent shall contract for the preparation of the tax returns at the expense of the Association. At the expense of the Agent, the annual balance sheet and revenue and expense statement shall be prepared without audit for the Association. These financial reports will then be delivered to the Members within sixty (60) days following the end of the fiscal year. The expense

incurred for the distribution of this financial report to the Members will be borne by the Association. The Association, at its option and its expense, shall have the right to an independent audit or review, and the Agent agrees to cooperate with such independent auditor or reviewer.

g. Any payments to be made by the Agent under this agreement shall be made from the accounts of the Association or as may be provided by the Association. The Agent shall not be obliged to make any advance to or for the accounts of the Association, or to pay any sum, except out of funds held or provided as aforesaid, nor shall the Agent be obliged to incur any liability or obligation for the accounts of the Association. The Association shall maintain an adequate balance in its operating account to cover current operating expenses.

h. Establish and maintain bank accounts as the agent of the Association, which accounts shall be in one or more financial institutions as directed by the Board from time to time and reflect the custodial nature thereof. Said account shall be for the deposit of all monies received by the Agent on behalf of the Association. Such funds shall not be commingled with the funds of the Agent.

(i) The Association specifically directs the Agent to draw funds on said accounts to discharge any liabilities or obligations, incurred pursuant to this Agreement, and for the payment of the Agent's compensation or reimbursements, all of which payments shall be subject to the limitations set forth in this Agreement.

(ii) The Agent will place all monies in excess of current needs in interest bearing accounts or in long term obligations such as certificates of deposit as directed by the Board.

(iii) The Agent shall provide the Association with a certificate of the Agent's fidelity bond coverage.

i. Upon notification by a closing agent of a pending sale, the Agent will review the Association's governing documents as regards required approvals and/or transfer fees. Should review of property transfers be required by Association's governing documents, the Agent will provide the appropriate information to the closing agent for completion. Upon receipt of required approvals, the Agent will review the property account status and prepare a certificate stating the total amount of maintenance fees, special assessments, late fees, transfer fees, etc., due to be collected at closing of title. After closing is held, the Agent will collect and deposit funds received from closing agent and update the Association's files and financial records with new owner information.

OPERATIONS

a. If the Association specifically requests, and at the Association's expense, the Agent shall require all of the Agent's on-site personnel to prominently display sufficient identification of their employment, while engaged in such employment, on or about the Community.

b. The Agent shall cause the Common Property which is to be maintained by the Association under the Declaration, Articles or Bylaws, to be maintained according to the standards acceptable by the Association, subject to limitations imposed by the budget, the Declaration, Articles or Bylaws, the Association and those contained in this Agreement. The Agent shall inspect the Community at least weekly to assure that all maintenance is being performed in a timely manner and that Members are complying with the rules.

c. For any one item of repair or replacement, the expense shall not exceed the budgeted amount, unless specifically authorized in writing by the Board. However, if such repairs manifest danger to life and/or the property, or for the safety of the Members or occupants of units or are required to avoid the suspension of any necessary service to the Community, emergency repairs may be made by the Agent, irrespective of the cost limitation imposed by this Paragraph. Notwithstanding this authority as to emergency repairs, it is

understood and agreed that the Agent will, if reasonably possible, confer with the designated person of the Association regarding such expenditure.

d. Take such action as may be necessary to cause compliance with any and all orders or requirements affecting the Community placed thereon by any federal, state, county, municipal or other governmental or regulatory authority having jurisdiction thereover, and the orders of the Board of Fire Underwriters or other similar bodies, subject to the limitation of the budget or direction of the Board. The Agent shall notify the Association within two (2) working days of all such notices and orders.

e. It shall be the duty of the Agent at all times during the term of this Agreement to operate and maintain the Community according to standards consistent with the overall plan of the Association. The Agent shall see that all Members are informed with respect to such rules, regulations and notices as may be promulgated from time to time by the Board of the Association.

