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DECLARATION OF CONDOMINIUM

-of-

OCEAN SANDS ONE, a Condominium

40 Rec 291.00
41 DS
42 Int
Tot 291.00

SUBMISSION STATEMENT

A. AMERICAN DESIGN & DEVELOPMENT CORP., a Florida corporation, the Developer of OCEAN SANDS ONE, a Condominium ("OCEAN SANDS ONE"), and the owner and holder of the fee simple title in and to the real property hereinafter described as "OCEAN SANDS ONE, a Condominium" in Exhibit "A," attached hereto and made a part hereof, for itself, its successors, grantees and assigns, hereby submits the same to Condominium Ownership pursuant to Chapter 718 of the Florida Statutes ("The Condominium Act"), as enacted upon the date of recordation hereof, upon the terms, covenants, conditions, restrictions, reservations, easements, and limitations hereinafter set forth or of record.

B. All the terms, covenants, conditions, restrictions, reservations, easements, and limitations contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, shall run perpetually unless terminated as provided herein, and shall be binding upon all Unit Owners as hereinafter defined. In consideration of receiving and by acceptance of a grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through or under such persons, agree to be bound by the provisions hereof, the Articles of Incorporation, and the By-Laws of the Association hereinafter defined. Both the benefits provided and the burdens imposed shall run with each Unit and the interests in Common Elements as defined herein.

C. The "Ocean Sands Recreation Area" ("Recreation Area") and shared landscape driveway area entitled "Ocean Sands Fountain Area" described in Exhibit "A" and hereinafter jointly defined as "Shared Facilities," shall be transferred to the OCEAN SANDS CONDOMINIUM ASSOCIATION, INC., hereinafter described, for the use of the unit owners of OCEAN SANDS TWO, a Condominium ("OCEAN SANDS TWO"), if developed, in addition to the Unit Owners of this

Prepared by:

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Held for Pickup by John Corbett

CONDOMINIUM PLAT PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 43 PAGES 41 THRU 46 INCL.

Condominium as hereinafter described. The transfer shall be by fee simple title subject to the encumbrances described in paragraph B of this Article.

II

NAME

The name by which this Condominium is to be known and identified is:
OCEAN SANDS ONE, a Condominium.

III

DEFINITIONS

As used in this Declaration, in the Articles of Incorporation and in the By-Laws attached hereto, and in all amendments thereto, unless the context requires otherwise:

A. "Amendment" means a properly recorded change in this Declaration, Articles of Incorporation, or By-Laws which has been duly enacted in the manner prescribed in the appropriate document.

B. "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time are assessed against any Unit Owner.

C. "Association" or "Corporation" means the OCEAN SANDS CONDOMINIUM ASSOCIATION, INC., the non-profit Florida corporation responsible for the operation of the Condominium. Where required by the context of this Declaration, the Association shall include authorized representatives or employees, including any manager or agent of the Association. The Association shall also be responsible for the operation of OCEAN SANDS TWO, if and when created, in addition to this Condominium.

D. "Board of Directors" means the board of directors or other representative body responsible for the administration of the Association.

E. "Articles" and/or "By-Laws" means the Articles of Incorporation and the By-Laws of the Association as they exist from time to time.

F. "Common Elements" means that portion of the Condominium Property not included in the Units. Common Elements shall include but not be limited to

the tangible personal property required for the maintenance of the Common Elements.

G. "Common Expenses" means the expenses of administration, maintenance, operation, repair and replacement of the Condominium Property, other expenses declared by the Association or this Declaration to be Common Expenses and any other valid expenses or debts of the Condominium, as a whole, or the Association, which are assessed against the Unit Owners.

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

I. "Condominium" is that form of ownership of Condominium Property under which Units in the Condominium Building are subject to ownership by one or more owners, and there is appurtenant to each Unit as part thereof an undivided share in the Common Elements.

J. "Condominium Building" means the building structure which comprises that part of the Condominium Property within which the Units are located.

K. "Condominium Parcel" means a Unit together with the undivided share in the Common Elements which is appurtenant to the Unit.

L. "Condominium Property" means and includes all lands that are subjected to Condominium Ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

M. "Declaration" or "Declaration of Condominium" means this instrument and all related Exhibits thereto, as it may from time to time be amended.

N. "Developer" means AMERICAN DESIGN & DEVELOPMENT CORP., a Florida corporation, its successors or assigns.

O. "Operation" or "Operation of the Condominium" means and includes the operation, administration and management of the Condominium Property.

P. "Rules and Regulations" means any rules and regulations as enacted

by the Association pursuant to the By-Laws, as they may be amended from time to time.

Q. "Shared Facilities" means the shared real property, the improvements thereon, and the personal property related thereto, the legal description which is hereinafter described in Exhibit "A," entitled "Recreation Area" and "Fountain Area" therein. The ownership shall be vested in the Association for the use of the unit owners of OCEAN SANDS TWO, if and when created, in addition to the Unit Owners of this Condominium.

R. "The Condominium" or "this Condominium" means OCEAN SANDS ONE, a Condominium.

S. "Unit" means a part of the Condominium Property of OCEAN SANDS ONE which is to be subject to private ownership, as designated in this Declaration, which shall consist of land and/or improvements.

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

U. "Utility Service" as used in the Condominium Act, construed with reference to this Condominium, and as used in this Declaration, the Articles and the By-Laws shall include, but not be limited to, electric power, gas, hot and cold water, trash and sewage disposal.

IV

LEGAL DESCRIPTION

The legal description of real property included in the Condominium and submitted herewith to Condominium Ownership is set forth as "OCEAN SANDS ONE, a Condominium" in Exhibit "A," attached hereto and made a part hereof. The real property entitled "Ocean Sands Recreation Area" and "Ocean Sands Fountain Area" shall be subject to ownership by the Association.

V

IDENTIFICATION OF UNITS AND COMMON ELEMENTS

A. The Condominium Property consists of the land described in Article IV hereof entitled "OCEAN SANDS ONE, a Condominium," and all easements and rights

appurtenant thereto, together with the buildings and other improvements constructed thereon, which includes the Units and Common Elements.

The principal improvements on the real property submitted herewith to condominium ownership shall consist of eighty (80) units in a twelve (12) story building to be known as OCEAN SANDS ONE, a Condominium; the first floor shall consist of parking facilities; the second floor shall consist of parking facilities and a recreation deck; the third through the twelfth floors shall contain the living units.

B. In the Condominium Building, the Units, each of which is declared to be a Condominium Unit, are designated by three-digit identifying numbers. The first digit identifies the floor upon which the Unit is located, to wit, "3" corresponds to the third floor, "4" corresponds to the fourth floor, etc. The next two digits, "01" through "08" inclusive, identify the particular Unit involved. The location of the Units is further identified and designated in the graphic description, attached hereto and made a part hereof as Exhibit "B."

C. Each numbered Unit shall consist of the following:

1. The volume or cubicle of space enclosed by the unfinished inner surfaces of perimeter and interior walls, ceilings, and floors thereof, including vents, doors, windows, and such other structural elements as are ordinarily considered to be enclosures of space, and including the volume or cubicle of space enclosed by any screened, if screening is authorized, terrace/balcony, or if not enclosed, up to the lower extended plane of the surface of the next slab.

2. All interior dividing walls and partitions (including the space occupied by such interior walls or partitions) excepting load-bearing interior walls or partitions, and all screening, if authorized, enclosing the terrace/ balcony.

3. The decorated inner surfaces of the perimeter and interior walls (including decorated inner surfaces of all interior load-bearing walls), floors and ceilings, consisting of paint, plaster, carpeting, tiles, and all other finishing materials affixed or installed as part of the physical structure of the Unit; and

4. All immediately visible fixtures, mechanical systems and equipment installed for the sole and exclusive use of the Unit. All pipes, wires, conduits or other utility lines or installations constituting a part of the overall system designed for the service of any particular Unit, or any of the structural members or portions of any kind, including fixtures and appliances within the Unit, which are not removable without jeopardizing the soundness, safety or usefulness of the remainder of the Building, shall not be deemed to be a part of any Unit.

D. The Common Elements, an undivided share of which is appurtenant to each Unit, shall include, but are not limited to the following:

1. The parcel of land entitled "OCEAN SANDS OHL, a Condominium," on which the improvements are located as described in Article IV and excluding the parcels entitled "Ocean Sands Recreation Area" and "Ocean Sands Fountain Area" which shall be owned by the Association.

2. All parts of the improvements which are not contained within the Units, including the foundations, roof, floors, ceilings, perimeter walls, load-bearing interior walls and partitions, slabs, hallways, entrances and exits or communication way, pipes, wires, conduits, air ducts and utility lines, and the space actually occupied by all of these items, except that the space above the terrace/balcony slab up to the extended plane of the lower surface of the next slab shall be part of the Unit;

3. All of the parking areas, driveways, ramps, walkways, paths, trees, shrubs, grounds and gardens, located or to be located on the Condominium Property described herein;

4. The following easements from each Unit Owner to each other Unit Owner and to the Association:

a. Easements through the Common Elements for ingress and egress;

b. An easement of support in every portion of a Unit which contributes to the support of the Condominium Building;

c. An easement through the Common Elements for the purpose of installation, maintenance, repair and replacement of all sewer, power, and telephone lines, mains, conduits, wire, and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility system;

5. An easement from each Unit Owner to the Association for maintenance repair and replacement of any Unit and Common Elements;

6. Membership, including any related proprietary rights in any property possessed, owned, or leased to the Association; and

7. All other elements of the condominium improvements rationally of common use or necessary to their existence, upkeep and safety, and all other devices or installations within the Condominium Property for common use.

8. As Common Elements appurtenant to the Units, each Unit shall have the exclusive use of its own parking space, storage locker and terrace/balcony as identified and designated in the graphic description attached hereto and made a part hereof as "Exhibit B."

E. Access to Units shall only be during reasonable hours, except that access may be had at any time in case of emergency.

F. All Unit Owners shall have the right to use the Common Elements, subject to all applicable laws and the terms and conditions set forth herein. Such rights shall extend to the Unit Owners, members of their immediate families, their guests and invitees, and other authorized occupants and visitors of the Unit Owner. Use of the Common Elements and rights of the Unit

Owners with respect thereto shall be subject to and governed by the provisions of the Condominium Act, this Declaration, the Articles of Incorporation, the By-Laws, and any Rules and Regulations.

VI

SURVEY, PLOT PLAN AND GRAPHIC
DESCRIPTION OF IMPROVEMENTS

A. A survey of the land, a plot plan and graphic description of the improvements in which Units and Common Elements are located, including Parking, and any subsequent amendments thereto as hereinafter provided, are attached hereto and made a part hereof as Exhibit "B." The Units and Common Elements shall be shown with their location and approximate dimensions in sufficient detail to identify them.

B. The Condominium may not be substantially complete. Upon substantial completion of construction, the Developer shall add to this Declaration a certification of a surveyor authorized to practice in the State of Florida that the Condominium and all planned improvements including but not limited to landscaping, utility services, and access to the Unit and common element facilities serving such building as set forth in the Declaration have been substantially completed and the Declaration and Exhibits attached thereto accurately represent the location and dimensions of improvements, and that the identification, location, and dimensions of the Common Elements and each Condominium Unit can be determined from these materials.

VII

UNDIVIDED SHARE IN THE COMMON ELEMENTS
AND SHARE IN THE COMMON EXPENSES AND
COMMON SURPLUS APPURTENANT TO EACH UNIT

A. Each Unit shall have as an appurtenance thereto an undivided share in the Common Elements as set forth as a percentage in the schedule contained in Exhibit "C," attached hereto and made a part hereof.

B. The Common Expenses shall be borne by the Unit Owners and the Unit Owners shall share in the Common Surplus in the percentages as set forth in the schedule contained in Exhibit "C."

VIII

CONDOMINIUM ASSOCIATION

A. The Association responsible for the operation of this Condominium is the OCEAN SANDS CONDOMINIUM ASSOCIATION, INC., a Florida corporation, not for profit. The Association shall have all the powers, rights, duties and obligations set forth in this Declaration, Articles of Incorporation, By-Laws, and any Rules and Regulations.

B. Matters of dispute or disagreement between Unit Owners with respect to interpretation or application of the provisions of this Declaration, the Articles of Incorporation, By-Laws, and any Rules and Regulations shall be decided by the Board of Directors of the Association, which decision shall be final and binding on all Unit Owners. The provisions of this paragraph, however, shall not be applicable to the Developer.

IX

MEMBERSHIP AND VOTING RIGHTS OF UNIT OWNERS

A. Every Owner of a Condominium Unit whether it has acquired title by purchase from the Developer, the Developer's grantee, successor or assigns, or has acquired title by gift, conveyance or by operation of law, is bound to and hereby agrees that it shall accept membership in the Condominium Association described in the preceding Article hereinabove and does hereby agree to be bound by this Declaration, the Articles of Incorporation, the By-Laws and any Rules and Regulations and the provisions and requirements of the Condominium Act. Membership is automatic upon acquisition of ownership of a Condominium Unit and may not be transferred apart and separate from a transfer of the ownership of the Unit. Membership shall likewise automatically terminate upon sale or transfer of the Unit, whether voluntary or involuntary.

B. The Owner of every Condominium Unit shall accept ownership of said Unit subject to the terms, covenants, conditions, restrictions, reservations, easements, and limitations contained herein or of record and affecting the land and improvements constituting the Condominium Property.

C. Subject to the provisions and restrictions set forth in the Articles of Incorporation and By-Laws of the Condominium Association, each Condominium

Unit Owner is entitled to one (1) vote in the Condominium Association for each Condominium Unit owned by it. Voting rights and qualifications of voter and membership in the Association are more fully stated, qualified, and determined by the provisions of the Articles of Incorporation as set forth in Exhibit "D" and the By-Laws as set forth in Exhibit "E," both as hereinafter described.

X

ARTICLES OF INCORPORATION

A. The Association has been organized as a non-profit Florida corporation and a copy of its Articles of Incorporation are attached hereto and made a part hereof as Exhibit "D."

B. Amendments to the Articles of Incorporation shall be valid when adopted as provided therein and filed with the Secretary of State or as otherwise required by Chapter 617, Florida Statutes, as amended from time to time, and set forth in or annexed to, a duly recorded amendment to the Declaration.

XI

BY-LAWS

A. The administration of the Association and the operation of the Condominium Property shall be governed by the By-Laws of the Association, a copy of which is attached hereto and made a part hereof as Exhibit "E."

B. Amendments to the By-Laws shall be valid when set forth in or annexed to a duly recorded amendment to the Declaration after having been duly adopted as provided in the By-Laws.

XII

MAINTENANCE AND REPAIRS

A. Maintenance, repairs, and replacement (collectively referred to as "maintenance" in this Article) of the Common Elements is the responsibility of and shall be furnished by the Association as part of the Common Expenses, except as provided in this Article.

B. Each Unit Owner shall be responsible for and shall furnish at its own expense all of the maintenance within its own Unit, provided, however, that such maintenance as may be required for the bringing of any utility service to the Unit shall be furnished by the Association as part of the Common Expenses. Each Unit Owner shall also be responsible for the maintenance of all doors and windows of its Unit including the doors leading onto its terrace/balcony. Furthermore, the Association may provide in its Rules and Regulations for ordinary maintenance and minor repairs and replacements to be furnished to Units by Association personnel as part of the Common Expenses.

C. If, due to the willful, careless or negligent act or omission of a Unit Owner, a member of its family, household pet, a guest, invitee or other authorized occupant or visitor of such Unit Owner, damage shall be caused to the Common Elements or to a Unit or Units owned by others, or maintenance shall be required which would otherwise be a Common Expense, then such Unit Owner shall be responsible for such damage and such maintenance as may be determined by the Association. Maintenance to the Common Elements or the Units shall be subject to any Rules and Regulations which may require established levels of maintenance with respect to windows, doors, and terraces.

D. To the extent that equipment, facilities and fixtures within any Unit or Units shall be connected to similar equipment, facilities or fixtures affecting or serving other Units or the Common Elements, then the use thereof by the individual Unit Owners shall be subject to the Rules and Regulations.

E. The authorized representatives of the Association or Board of Directors, including the manager or managing agent for the building and authorized employees thereof, if any, shall be entitled to reasonable access to the individual Units as may be required in connection with maintenance of the Common Elements or any equipment, facilities or fixtures affecting or serving other Units or the Common Elements.

XIII

PROVISIONS FOR INSURANCE

The Association shall use its best efforts to obtain and maintain

adequate insurance to protect the Association and the Common Elements as provided in the Condominium Act and By-Laws.

XIV

PROVISIONS REGARDING TAXATION

A. The Condominium Act provides that property taxes and special assessments shall be assessed against and collected on the Condominium Parcels and not upon the Condominium Property as a whole. Such taxes, when assessed, shall be paid by each Unit Owner in addition to the payment of such Unit Owner's share of the Common Expenses.

B. However, until such procedure is put into effect and operation by the taxing authorities, it is possible that tax bills or assessments may be rendered against the entire Condominium Property, including Common Elements and the Condominium Units. In such case, the tax or assessment will be apportioned against each parcel according to the schedule of ownership of Common Elements contained in Exhibit "C" attached hereto, and otherwise shall be treated as a part of the Common Expenses of the Condominium Association.

C. Whenever a tax is assessed against the Condominium Property as a whole instead of against each parcel, it shall be treated as a Common Expense.

XV

EASEMENTS

A. The following easements are expressly provided for and granted or reserved in favor of the Developer, the Unit Owners and occupants of the Condominium Units in this Condominium, their successors or assigns, and their guests, invitees, or other authorized occupants or visitors as follows:

1. Perpetual easements in favor of the Developer, its successors, or assigns through the Condominium Property as may be required for utility services which may be provided by the Developer, its successors or assigns, or any such utility company to serve this Condominium. This

grant of easement includes the right to install and maintain all necessary equipment upon the Condominium Property and to enter upon the Condominium Property to service same.

2. In the event that any Condominium Unit or Common Element shall encroach upon any of the Common Elements of the Condominium Property or upon any other Condominium Unit, for any reason except the intentional or negligent act of another Unit Owner, then an easement shall exist to the extent of such encroachment for so long as the same shall exist.

3. A perpetual easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies, parking areas, elevators, center cores, recreation facilities, and other portions of the Common Elements as may from time to time be necessary and intended for such purpose and use for the purpose of going from one portion of the Condominium Property to another, and for vehicular traffic as may be necessary for the Unit Owners, the Developer, its assigns, guests and invitees. Provided, however, that nothing contained herein shall be construed to allow any person or entity to enter upon the Condominium Property unless it is upon an area specifically designated for such traffic and necessary for such ingress and egress as described above and under no circumstances shall such traffic be allowed through or over any Condominium Unit.

4. A perpetual easement shall exist for the purpose of ingress, egress, passage and entry in favor of the employees of the Association and the Developer, its assigns, guests, and invitees.

XVI

ALTERATIONS, ADDITIONS, AND IMPROVEMENTS

A. No Unit Owner shall make or cause to be made any structural modifications or alterations to its Unit or in any utility or air conditioning equipment therein without the consent of the Association, which consent may be withheld in the event the Board of Directors determines that such structural alterations or modifications would in any manner endanger the structure. If the modification or alteration desired by the Unit Owner involves the removal

of any permanent interior partition, the Association may permit same if the partition is not a load-bearing partition and such modification or alteration does not interfere with any common utility source. No Unit Owner shall cause any improvements or changes to be made to the exterior of the Building, including, but not limited to, painting, installation of electrical wires, TV or other antennas, or air conditioning units which may protrude through the doors, windows, walls or roof of the building, or in any other manner change the appearance of the exterior of the Building or any portion of the Building not totally within the Unit without consent of the Association. No Unit Owner nor any other person shall install upon the roof or exterior of the Condominium Building, upon the Condominium Property, or upon the Common Elements of the Condominium Property any device, antenna of any type, or decorative item without the consent of the Association.

D. Notwithstanding paragraph A above, with the permission of the Condominium Association, abutting Condominium Units may be physically combined into a single dwelling, but they shall, nevertheless, for all other pertinent purposes, including, but not limited to, Assessments, attributions of Common Elements and voting, be deemed separate Units. Units which may have been or are combined to form one dwelling may be severed into their component Units at any time the Owner of the combined Units so desires. Any construction or modification to the interior of such Units as may be required to effectuate the severance of the combined Units into separate Units shall be subject to the approval of the Board, which approval shall not be unreasonably withheld. Such modifications of the combining or severing of combined Units shall in any and all events be accomplished at the sole expense of the Unit Owner or Owners of the combined Units and not at the expense of the Association. Nothing herein shall be deemed to require the Association to approve any structural modification which involves the weakening, movement, or significant modification of any load-bearing element. Furthermore, nothing herein shall be deemed to require the Association or the Developer to approve any modification which will alter the exterior appearance of the Condominium Building in which the combined Units being severed into its component Units is located, or in which the separate Units being combined are located.

C. The Association shall have the right to make, or cause to be made, substantial and material alterations, improvements and additions to the Common Elements in accordance with the procedures established in the By-Laws. The cost of such alterations, improvements or additions shall be assessed and collected as a Common Expense and each Unit Owner shall bear the same portion to each Unit as such shares are set forth in Exhibit "C" to this Declaration.

D. The provisions of this Article shall not apply to the Developer.

XVII

ASSESSMENTS

The Condominium Association, through its Board of Directors, shall have the power to make and collect Assessments, special Assessments and such other Assessments as are provided for by The Condominium Act, this Declaration, the Articles of Incorporation, and the By-Laws.

XVIII

LIEN OF THE ASSOCIATION

A. The Association shall have a lien on each Condominium Unit for any unpaid Assessment and interest thereon against the Unit Owner of each Condominium Unit as provided in the Condominium Act if any Assessments, charges, and expenses remain unpaid for more than seven (7) days after they shall have become due and payable or if the Unit Owner shall have in any way defaulted under any of the provisions of the Condominium Act, this Declaration, the Articles of Incorporation, By-Laws, or the Rules and Regulations. This lien shall be in addition to any other rights or remedies whatsoever which the Association shall have under contract, law, or equity against the defaulting Unit Owner. At the Association's sole option, any default may be corrected and all expenses in connection therewith shall be charged to and assessed against the defaulting Unit Owner. Any and all rights and remedies provided herein may be exercised at any time and from time to time, cumulatively or otherwise. The Association's rights and remedies may be waived only by written authority of the Board of Directors, and any such waiver shall not constitute a continuing waiver to be renewed or extended without such written authority.

B. The lien or liens held by the Association for any and all unpaid Assessments, charges and expenses shall be prior to all other liens except the following:

1. Assessments, liens and charges for taxes past due and unpaid on the Unit; and
2. Payments due under bona fide mortgages recorded prior to the creation of such lien or liens.

C. Upon the transfer of title to any Unit, by whatever means, all liens thereon, except those which may be assumed with the lienholder's consent, shall be paid out of the sales price or by the transferee.

D. The transferee of title to a Unit shall be jointly and severally liable with the transferor thereof for any and all amounts owing by the transferor to the Association up to the time of the transfer of title, without prejudice to the transferee's right to recover from its transferor any amount thereof paid by the transferee. The Association shall provide for the issuance to every transferee, upon its request, a statement of the amounts due, and the transferee's liability hereunder shall thereupon be limited to the amount stated, except that the purchaser of a Unit at a mortgage foreclosure sale, and such purchaser's successor and assigns, shall not be liable therefor if the mortgagee has given the Association the required notice of default and intent to foreclose.

E. All expenses of the Association in the enforcement of any of the provisions of this Article, whether by legal proceedings or otherwise, including court costs, attorneys' fees and other fees and expenses, shall, in addition to the amount due, be recoverable by the Association against the defaulting Unit Owner. Such costs, fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum legal rate allowable by law, shall be charged to and assessed against the defaulting Unit Owner and be secured by a lien against the Unit.

F. Notwithstanding anything contained herein to the contrary, all of the provisions of this Article shall be subject to the rights and privileges of the Developer and the rights of mortgagees as provided elsewhere in this Declaration.

XIX

SALE, RENTAL, LEASE, OR TRANSFER

A. The Association shall have the option to purchase or lease any Unit upon the same terms and conditions as are offered by the Unit Owner to any third person subject to the provisions of this Article.

1. Prior to the sale, rental, lease or transfer of any Unit to any person other than the transferor's spouse or member of its immediate family or wholly owned corporation, the Unit Owner shall notify the Board of Directors in writing of the name and address of the person to whom the proposed sale, rental, lease, or transfer is to be made, the terms and conditions thereof together with a copy of the purchase agreement or lease and such other information as may reasonably be required by the Board. Failure to do so shall be deemed a breach hereof, and any sale, rental, lease or transfer in contravention of this Article shall be null and void and confer no right, title or interest to the intended purchaser, lessee or transferee.

2. Within ten (10) days after its receipt of said notice and such supplemental information as it may reasonably require, the Board shall either approve or disapprove the proposed sale, rental, lease or transfer, in writing, and shall promptly notify the Unit Owner of its decision. Failure of the Board to act within said ten (10) day period shall be the equivalent of its consent and may be established by means of an affidavit attached to the deed conveying the Unit being sold. Approval of the sale, rental, lease or transfer shall be stated in a certificate executed by the President or Vice President of the Association, which may be recorded in the Public Records of Pinellas County, Florida, by and at the expense of the purchaser, lessee or transferee and if there be any other expenses reasonably incurred by the Association in connection with such transaction, said expense shall also be borne and paid to the Association by the purchaser, lessee or transferee.

B. If the proposed sale is bona fide but the Board disapproves the same, when the Board notifies the Unit Owner of its disapproval, it shall deliver to

the Unit Owner the deposit required under the terms of the proposed sale within the abovementioned ten (10) days and shall then be obligated to close the sale of the Unit in accordance with the terms and conditions of the proposed sale previously furnished to it. If the Board furnishes the Unit Owner with written notice of its disapproval but fails to deliver the required deposit, such action shall be the equivalent of its consent which may be established as provided in the procedures in the preceding subparagraph 2.

1. If the Board notifies the Unit Owner of its disapproval and accompanies its notice of disapproval with the required deposit, the Association's obligation to purchase the Unit as provided herein may be assigned to any member or members of the Association. The member or members to whom the Association's obligation to purchase may be assigned shall be determined solely by the Association.

2. Thereupon, the selling Unit Owner may either close the proposed sale of its Unit with the Association or a member or members to whom its obligation to purchase the Unit has been assigned or withdraw the offer specified in its notice to the Board. If neither the Association nor an assignee member or members close the proposed sale under the terms and conditions of said notice, the deposit previously delivered by the Association to the Unit Owner shall be forfeited by the Association and retained by the Unit Owner who may then consummate the transaction with the party who made the original bona fide offer. To perfect title in its transferee, an affidavit executed by the selling Unit Owner specifying the manner in which the terms hereof have been complied with shall be recorded with the deed conveying title to the Unit being sold.

3. If the proposed transfer is not a bona fide sale, nor excluded by the preceding subparagraph 1, then the fair market value as determined from a Master Appraisal Institute independent appraisal shall be used for a transfer price.

C. Units shall not be leased without the prior written approval of the Board. The Board shall have the right to require that a substantially uniform form of lease be used. The Board must either approve or disapprove a lease

within ten (10) days after its receipt of a request for such approval, which request shall be accompanied by such information as the Board may reasonably require. If approved, a recordable Certificate of Approval shall be executed by the Association at the expense of the lessee. If the Board fails to give the Unit Owner written notice of its approval of the proposed lease within the foregoing ten (10) day period, its failure to give such notice shall be the equivalent of its consent. If the proposed lease is disapproved by the Board, the Board, shall, within ten (10) days after its receipt of a request for approval of a lease, either enter into a lease on behalf of the Association on the same terms and conditions as the proposed lease or obtain a lessee (who need not be a member) acceptable to the Unit Owner who will lease its Unit upon the same terms and conditions as the proposed lease and a recordable certificate of approval may be executed by the Association and recorded at the expense of the lessee.

D. The provisions of this Article shall not apply to the Developer.

XX

PURPOSE AND USE RESTRICTIONS

A. Condominium Units shall be used and occupied by the respective Owners and tenants thereof as private single-family residences for themselves, their families and social guests, and for no other purpose, except where specific exemptions are made in this Declaration. In order to provide for a congenial occupation of the Condominium and to provide for the protection of the value of the Units, the use of the property shall be restricted in accordance with the following provisions:

1. No Unit may be used for transient or hotel purposes;
2. Any rental or leasing of a Unit shall be for a minimum term of one (1) month and shall be for the entire Unit;
3. No person under sixteen (16) years of age may occupy a Unit as a permanent resident. Guests under sixteen (16) years of age may visit for a period of time not to exceed sixty (60) days; and

4. The sale, rental, lease, or transfer of any Unit shall be subject to the provisions of Article XIX hereinabove.

5. One pet will be allowed for owner-residents if the pet's weight at maturity is under twenty (20) pounds. No pets will be allowed for lessees.

6. Reasonable Rules and Regulations concerning use of the Condominium Property and especially the Common Elements may be promulgated by the Condominium Association pursuant to the By-Laws. Copies of all Rules and Regulations shall be furnished to all Unit Owners.

B. Except for the provisions of the preceding subparagraphs 3 and 5, this Article shall not apply to the Developer.

XXI

SHARED FACILITIES

A. The Shared Facilities, hereinbefore described, shall be owned and managed by the Association. The costs and expenses of maintenance shall be paid by the Association and assessed to the Unit Owners as a Common Expense as hereinbefore provided.

B. If and when the OCEAN SANDS TWO is created, the unit owners of same shall be entitled to the use of the Shared Facilities in addition to the Unit Owners of this Condominium. The costs and expenses shall be shared among the Unit Owners of all of the Condominiums, as each is created, as a portion of the Common Expenses of each Condominium in the same manner as any Association expense.

C. UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COST AND EXPENSES OF MAINTENANCE, INCLUDING, BUT NOT LIMITED TO, TAXES, INSURANCE AND REPAIR OF THE SHARED FACILITIES AND RECREATION FACILITIES OF THIS CONDOMINIUM AND OTHER EXPENSES OF THE ASSOCIATION. Such share of cost and expense of maintaining the Recreation Facilities may not be waived by non-use of same.

XXII

DEVELOPER'S RIGHTS AND PRIVILEGES

A. Any provisions of this Declaration and any Exhibits attached thereto respecting sale, rental, lease, or transfer of Condominium Units shall not be applicable to the Developer who is submitting the Condominium Property to the condominium form of ownership. The Developer has and reserves the right to sell, lease, rent, devise, or otherwise transfer Condominium Units and parcels to any purchaser or lessee approved by it, subject, however, to any applicable use restrictions herein provided. In the event there are unsold parcels, the Developer retains the right to ownership thereof under the same terms and obligations as other Owners of Condominium Units except as elsewhere herein provided. The Developer may sell, lease, and/or rent parcels owned by it to any person or persons whomsoever without any restrictions whatsoever (including but not limited to Association approval of same) notwithstanding anything to the contrary contained in this Declaration, Articles of Incorporation, By-Laws, and Rules and Regulations. Furthermore, although the Developer intends to complete construction as soon as practical, it is recognized that, at the date hereof, construction of all of the improvements and the Units contemplated by the plot plan described in Exhibit "B," attached hereto, may not be completed.

B. During such time as the Developer is in the process of construction on any portion of the Condominium Property, the Developer reserves the right to prohibit access to any portion of the Common Elements to any persons, including Unit Owners, and to utilize various portions of the Common Elements in connection with such construction and development. No Unit Owner or its guests, or invitees shall in any way interfere or hamper the Developer, including its employees, in connection with such construction. Thereafter, during such time as the Developer owns any Units and is carrying on any business in connection therewith, including the selling, renting or leasing of such Units, the Unit Owners, their guests and invitees shall in no way interfere with such activities or prevent access to such Units by the Developer. Furthermore, during the period of construction the Developer has

the right to the exclusive use of all portions of the Condominium Property under construction to the exclusion of the Unit Owners.

C. The Developer shall have the right to transact any business necessary to consummate the sale of Units, including but not limited to, the right to maintain models, advertise on the premises, use the Common Elements and, notwithstanding anything to the contrary contained herein, the Developer may retain and use as sales offices, promotion and developmental offices, models, any Units and Common Elements retained by the Developer, or owned by the Developer, or the use of which has been reserved to the Developer in this Declaration or by contract or otherwise lawfully enforceable as a contract obligation by the Developer against the Association or any of the Unit Owners other than the Developer, so long as such use shall also conform with applicable laws, zoning, rules and ordinances of the appropriate governmental jurisdictions.

D. The Developer reserves the right to change the interior design and arrangement of all Units or to alter the boundaries between the Units so long as the Developer owns the Units so altered, and reserves the right to alter easements to the Common Elements. No such change shall increase the number of Units nor alter the boundaries of the Common Elements without Amendment of this Declaration. If more than one Unit is involved, the Developer shall apportion between the Units the shares of the Common Elements which are appurtenant to the Units concerned.

E. During the period that the Developer holds any Units for sale in the ordinary course of business none of the following actions may be taken by the Association, either through an act of its Board of Directors or its membership, without the Developer's approval in writing:

1. Assessment of the Developer as a Unit Owner for capital improvements;

2. Any action by the Association that would be detrimental to the sale of Units by the Developer; however, an increase in Assessments for Common Expenses without discrimination against the Developer shall not be

deemed to be detrimental to the sales of Units for the purpose of this paragraph, except that any Assessments shall never be more than the actual sums necessary to pay for the current operating expenses. If the Assessment is in excess of the actual operating costs incurred, although this is expressly prohibited by this provision, the Developer shall be excused from paying such excess amount and if such excess is paid, the Association will refund such excess to the Developer upon demand; and

3. Reassignment of any parking spaces previously assigned to a Unit Owner by the Developer.

F. The Developer or other person owning Units or having an obligation to pay Common Expenses may be excused from the payment of its share of the Common Expenses which would have been assessed against its Unit during the period of time that it shall have guaranteed to each Unit Owner or, in the case of a Developer, by agreement between the Developer and at least a majority of the Unit Owners other than the Developer, that the Assessment for Common Expenses of the Condominium imposed upon the Unit Owners will not increase over a stated dollar amount, provided that the Developer or such other persons shall obligate themselves to pay any amount of Common Expenses incurred by the Association at the guaranteed level received and receivable from other Unit Owners. The agreement of the Developer may be contained in the Purchase Agreements for Condominium Units in the Condominium heretofor and hereafter executed with the Developer. Persons other than the Developer or specific designees of the Developer may be excused from payment as aforesaid but only if both the Developer and the Association shall approve.

G. The Developer reserves every right necessary or desirable relative to the Common Elements and the Condominium Property in general for the following purposes:

1. Creation, amendment, or termination of easements to alter existing improvements or for the purposes of utilities and ingress and egress, without the joinder or approval of the Association, Unit Owners, mortgagees and/or lienors;

2. Furnishing of the Condominium Property;
3. The sale, lease, rental, or mortgage of the Condominium Units; and
4. Assignments of parking spaces to Unit Owners during the period of time that the Developer holds any Units for sale in the ordinary course of business.

H. This Article may not be amended without the prior written consent of the Developer. Notwithstanding anything to the contrary herein, the Developer reserves the right to amend the Declaration and any Exhibits thereto so as to correct any errors or omissions not affecting the rights of Unit Owners, mortgagees, or lienors, said right which shall include amending by substituting the final survey when completed. Any amendments enacted pursuant to this Article by the Developer need to be executed and acknowledged only by the Developer and need not be approved by the Association, Unit Owners, mortgagees and/or lienors, whether or not elsewhere required for amendments, except the approval shall be obtained from any institutional mortgagees covering any specific Units affected.

XXIII

RIGHTS OF MORTGAGEES

A. If the holder of a mortgage of record or other purchaser of a Condominium Parcel acquires title as a result of foreclosure of the mortgage or as a result of a deed given in lieu of foreclosure, such acquirer of title and its successors and assigns shall have the following rights:

1. Such acquirer shall not be liable for the share of the Common Expenses or Assessments by the Association pertaining to the Condominium Parcel so acquired or chargeable to the former Unit Owner of the acquired Parcel which became due prior to the acquisition of the title as a result of the foreclosure unless the share is secured by a claim of lien for Assessments recorded prior to the recording of the mortgage which is foreclosed or for which a deed was given in lieu of a foreclosure; and
2. Such acquirer shall have the unqualified right to sell, lease, rent, devise, or otherwise transfer Condominium Units so acquired,

without prior offer to or approval of the Board of Directors, notwithstanding any provisions to the contrary provided elsewhere in this Declaration.

B. Any unpaid share of the Common Expenses or Assessments chargeable to the former Unit Owners or a Parcel acquired under this Article shall be a Common Expense collectable from all of the Unit Owners including such acquirer, its successor and assigns.

C. The Association shall, at the request of a mortgagee, report any unpaid Assessments due from the Owner of the Condominium Parcel by the mortgage owned by that mortgagee, directly to the mortgagee, in addition to the Owner.

XXIV

ADDITIONAL PHASE

A. In addition to this Condominium, the Developer contemplates developing adjacent and nearby land in a second phase similar to this condominium. The new condominium, if developed, shall be designated as OCEAN SANDS TWO, a Condominium. It will also be managed by the OCEAN SANDS CONDOMINIUM ASSOCIATION, INC. and its respective declaration of condominium shall so designate.

B. The remaining condominium to be created in this development shall be physically separate from OCEAN SANDS ONE except for the use of a common Association, Shared Facilities, and any other property which the Association hereafter acquires.

XXV

TERMINATION

A. If all Unit Owners and holders of mortgages of record upon all of the Condominium Parcels execute and duly record an instrument terminating the Condominium Property and execute, deliver, and duly record in the Public Records of Pinellas County, Florida, deeds conveying all interests in the

Condominium Property to the Association, the Condominium Property shall be removed from the provisions of the Condominium Act and held in trust by the Association for the benefit of the Unit Owners and mortgagees, hereinafter called "beneficiaries."

B. The Association shall endeavor to sell the Condominium Property, and shall hold the proceeds of sale in trust for the benefit of the beneficiaries. In the event that termination occurs after a casualty loss, the insurance proceeds shall be combined with the proceeds of the sale. After providing for all necessary costs and expenses, including court costs and reasonable attorneys' fees in the event of litigation necessary to complete the termination and sale, the beneficiaries shall have an undivided interest in the accumulated proceeds of sale and in any Common Surplus of the Condominium, in accordance with the percentages of ownership in the Common Elements as set forth in Exhibit "C" of this Declaration.

C. Membership in the Association of each Unit Owner shall cease upon recordation of the instrument terminating the Condominium Property and said Unit Owner shall thereafter have no further interest in the Association.

XXVI

AMENDMENT OF DECLARATION

A. Except as provided in paragraph B below and elsewhere provided in this Declaration or the Condominium Act, this Declaration may be amended from time to time by resolution adopted at any duly called regular or special meeting of the Unit Owners of the Condominium, such adoption to be by the affirmative vote of not less than seventy-five percent (75%) of the Unit Owners. The provisions for termination contained in the insurance provisions of the By-Laws are in addition to the provisions for voluntary termination provided for by the Condominium Act and this Declaration.

B. Notwithstanding anything to the contrary contained in this Article, the By-Laws may be amended pursuant to the percentages and procedures contained in the By-laws.

C. All amendments shall be evidenced by a certificate executed as required by the Condominium Act, and recorded among the Public Records of Pinellas County, Florida, subject, however, to the rights and privileges of the Developer and as otherwise provided in this Declaration:

1. No amendment shall change the configuration or the size of any Unit in any material fashion, materially alter or modify the appurtenances to such Unit, nor change the proportional percentage by which a Unit Owner shares the Common Expenses and owns the Common Surplus unless the record owner thereof and all record holders of mortgages and liens thereon shall join in the execution of such amendment; and

2. No amendment shall be added which shall impair or prejudice the rights and priorities of any mortgagee.

XXVII

SEVERABILITY

Invalidation of any part of this Declaration, any provision contained in any plat of the Condominium Property or in a conveyance of a Unit in the Condominium by judgment, court order or law shall not affect any of the other provisions hereof which shall remain in full force and effect.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its Vice President and attested to by its Secretary, and its corporate seal affixed the 15th day of July, 1980.

AMERICAN DESIGN & DEVELOPMENT CORP.

By J. Michael Benson
J. Michael Benson, Vice President

ATTEST:

Sara Ann Yeary
Sara Ann Yeary, Secretary

STATE OF FLORIDA)
COUNTY OF PINELLAS)

I HEREBY CERTIFY, that on this 15th day of July, 1980,
before me personally appeared J. MICHAEL BENSON and
SARA ANN YEARY, Vice President and Secretary
respectively of AMERICAN DESIGN & DEVELOPMENT CORP., a corporation under the
laws of the State of Florida, to me known to be the persons described in and
who executed the foregoing instrument and severally acknowledged the execution
thereof to be their free act and deed as such officers, for the uses thereto
the official seal of said corporation, and the said instrument is the act and
deed of said corporation.

WITNESS my signature and official seal at St. Petersburg, Pinellas County,
Florida, the day and year last aforesaid.

Ruth C. Hubert
Notary Public



My commission expires:

Notary Public, State of Florida at Large
My Commission Expires April 13, 1982
Bundled by American Title & Casualty Company

EXHIBIT ALEGAL DESCRIPTION

A. The following property is being submitted to condominium ownership:

DESCRIPTION FOR OCEAN SANDS ONE

From the intersection of the North boundary line of Government Lot 2, Section 9, Township 31 South, Range 15 East (which North line of Government Lot 2 has been established by agreement recorded in Deed Book 662, Pages 41 through 44, Pinellas County Records) with the Westerly right-of-way line of State Road 699 (formerly known as County Highway 17 and State Road 233), run South 48° 48' 08" East along said right-of-way line 15.00 feet; thence South 41° 11' 52" W, 17.00 feet; thence South 48° 48' 08" East, 344.43 feet; thence South 47° 30' 20" East, 1.18 feet; thence South 41° 51' 23.4" West, 39.96 feet; thence South 48° 08' 36.6" East, 12.04 feet to the Point of Beginning No. 1; thence South 41° 51' 23.4" West, 33.66 feet; thence along a curve to the left having a radius of 48.50 feet, arc 66.11 feet, chord 61.11 feet, chord bearing South 02° 48' 21.4" West; thence South 41° 51' 23.4" West to the waters of the Gulf of Mexico being a point referred to as Point "A"; begin again at the Point of Beginning No. 1 and run thence South 48° 08' 36.6" East, 338.32 feet; thence South 43° 47' 42" West to the waters of the Gulf of Mexico; thence Northwesterly along the waters of the Gulf of Mexico to the aforementioned Point "A".

B. The following property shall be transferred to the Association:

DESCRIPTION FOR OCEAN SANDS RECREATION AREA

From the intersection of the North boundary line of Government Lot 2, Section 9, Township 31 South, Range 15 East (which North line of Government Lot 2 has been established by agreement recorded in Deed Book 662, Pages 41 through 44, Pinellas County Records) with the Westerly right-of-way line of State Road 699 (formerly known as County Highway 17 and State Road 233), run South 48° 48' 08" East along said right-of-way line 15.00 feet; thence South 41° 11' 52" W, 17.00 feet; thence South 48° 48' 08" East, 344.43 feet; thence South 41° 51' 23.4" West, 39.96 feet to the Point of Beginning No. 2; thence South 48° 08' 36.6" East, 12.04 feet; thence South 41° 51' 23.4" West, 33.66 feet; thence along a curve to the left having a radius of 48.50 feet, arc 66.11 feet, chord 61.11 feet, chord bearing South 02° 48' 21.4" West; thence South 41° 51' 23.4" West to the waters of the Gulf of Mexico being a point referred to as Point "A"; begin again at the Point of Beginning No. 2 and run thence North 48° 08' 36.6" West, 12.04 feet; thence South 41° 51' 23.4" West, 33.66 feet; thence along a curve to the right having a radius of 48.50 feet, arc 66.11 feet, chord 61.11 feet, chord bearing South 80° 54' 25.4" West; thence South 41° 51' 23.4" West to the waters of the Gulf of Mexico; thence Southeasterly along the waters of the Gulf of Mexico to the aforementioned Point "A".

DESCRIPTION FOR OCEAN SANDS FOUNTAIN AREA

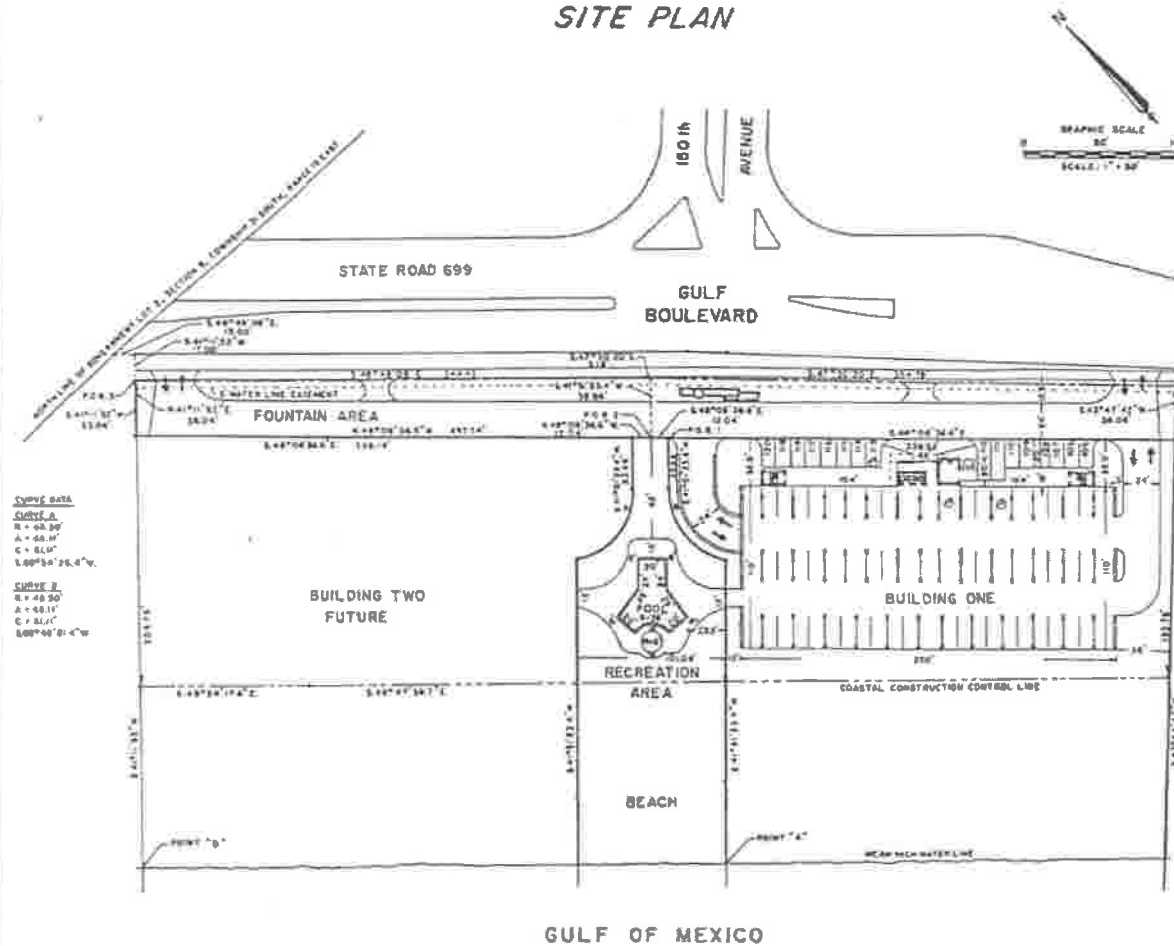
From the intersection of the North boundary line of Government Lot 2, Section 9, Township 31 South, Range 15 East (which North line of Government Lot 2 has been established by agreement recorded in Deed Book 662, Pages 41 through 44, Pinellas County Records) with the Westerly right-of-way line of State Road 699 (formerly known as County Highway 17 and State Road 233), run South 48° 48' 08" East along said right-of-way line 15.00 feet; thence South 41° 11' 52" W, 17.00 feet to the Point of Beginning No. 3; thence South 48° 48' 08" East, 344.43 feet; thence South 47° 30' 20" East, 354.78 feet; thence South 43° 47' 42" West, 36.06 feet; thence North 48° 08' 36.6" West, 697.54 feet; thence North 41° 11' 52" East, 36.04 feet to the P.O.B. No. 3.

OCEAN SANDS ONE

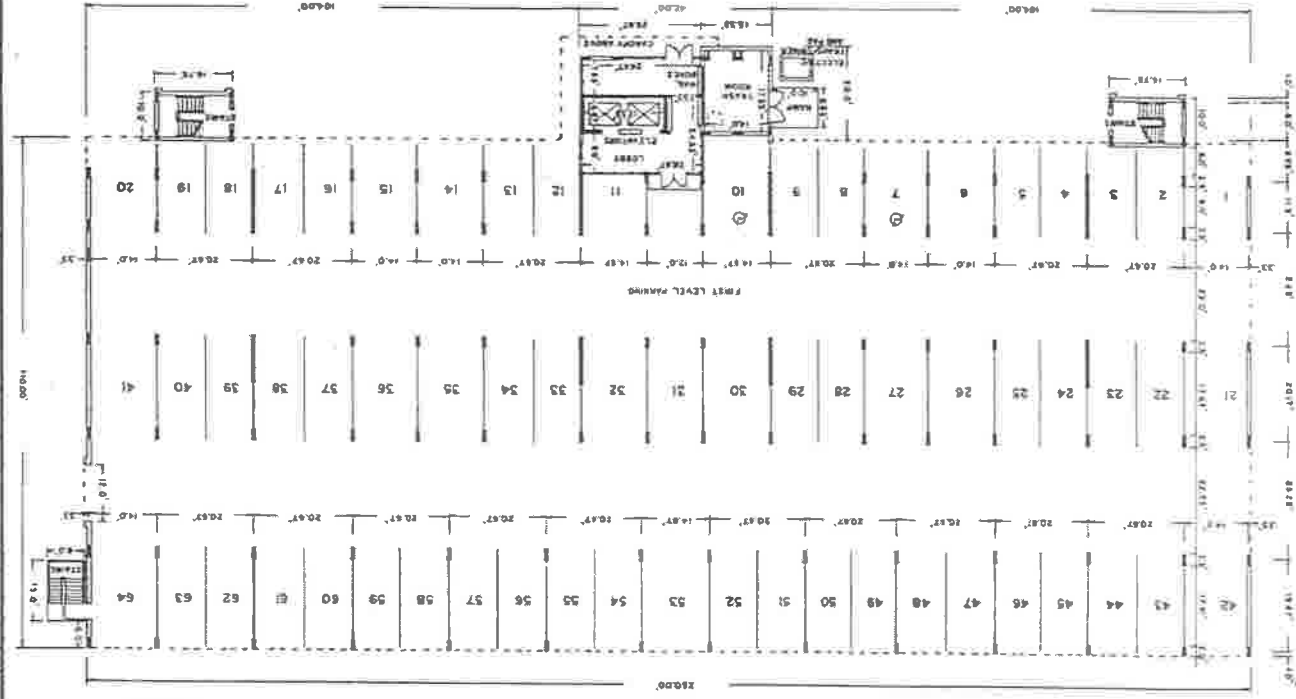
A CONDOMINIUM

SECTION 9, TOWNSHIP 31 SOUTH, RANGE 15 EAST

SITE PLAN



CURVE DATA
 CURVE A
 R = 68.30'
 A = 68.14'
 C = 81.47'
 S. 89° 58' 25.4" W.
 CURVE B
 R = 48.50'
 A = 68.14'
 C = 81.47'
 S. 89° 58' 25.4" W.



GROUND FLOOR PLAN

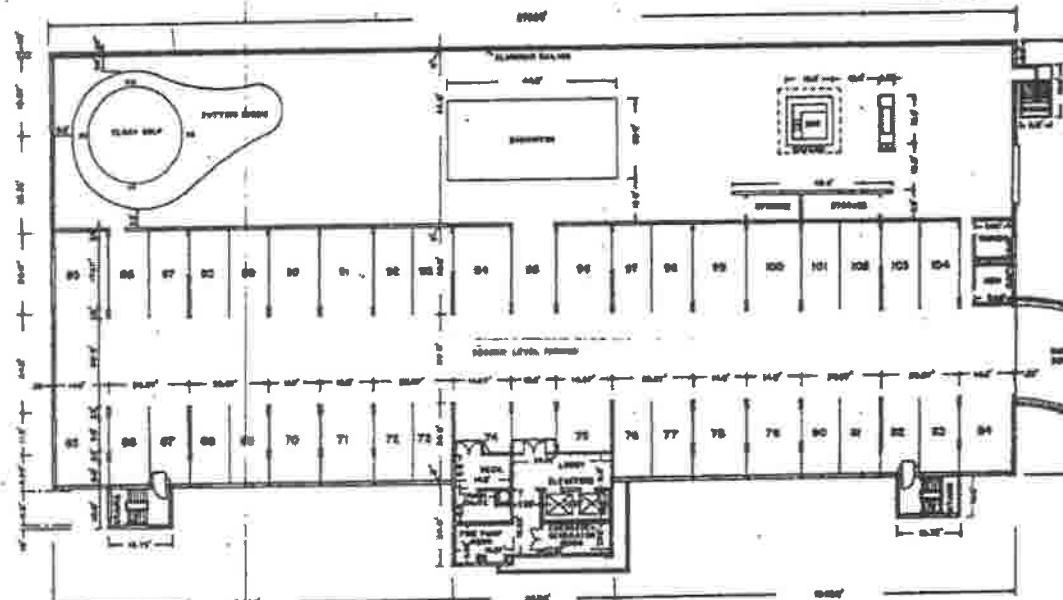
OCEAN SANDS ONE
A CONDOMINIUM
SECTION 9, TOWNSHIP 31 SOUTH,
RANGE 15 EAST

OCEAN SANDS ONE

A CONDOMINIUM

SECTION 9, TOWNSHIP 31 SOUTH, RANGE 15 EAST

SECOND LEVEL PARKING & RECREATION DECK



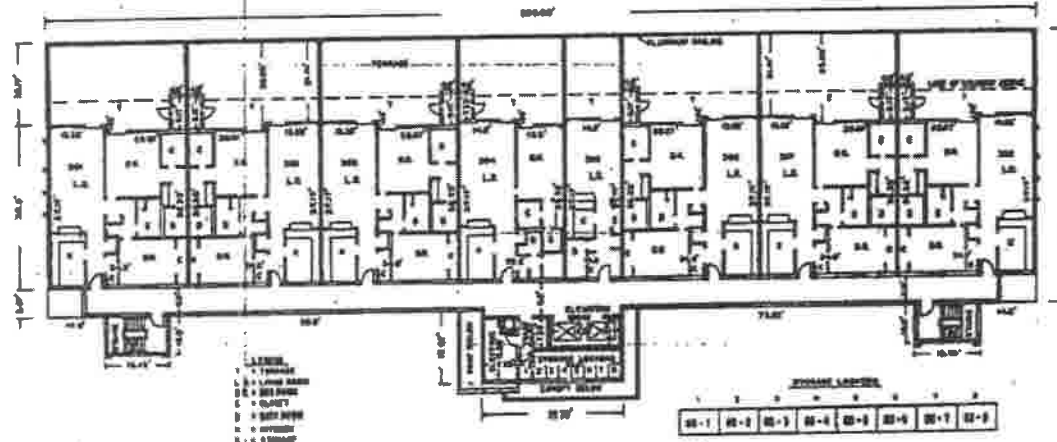
SHEET 4 OF 6

01.5048 REX 588

OCEAN SANDS ONE

A CONDOMINIUM
SECTION 9, TOWNSHIP 31 SOUTH, RANGE 15 EAST

THIRD FLOOR PLAN & TERRACE



PROGRAM LOCATOR							
1	2	3	4	5	6	7	8
00-1	00-2	00-3	00-4	00-5	00-6	00-7	00-8

NOTE: THE DOTS OF STAIRCASE LINES INDICATE THE FLOOR OR LEVEL IT IS LOCATED. THE FLOOR DOTS OF THE STAIRCASE LINES ARE LOCATED TO THE LEFT OF THE STAIRCASE LINES. THE STAIRCASE LINES ARE INDICATED.

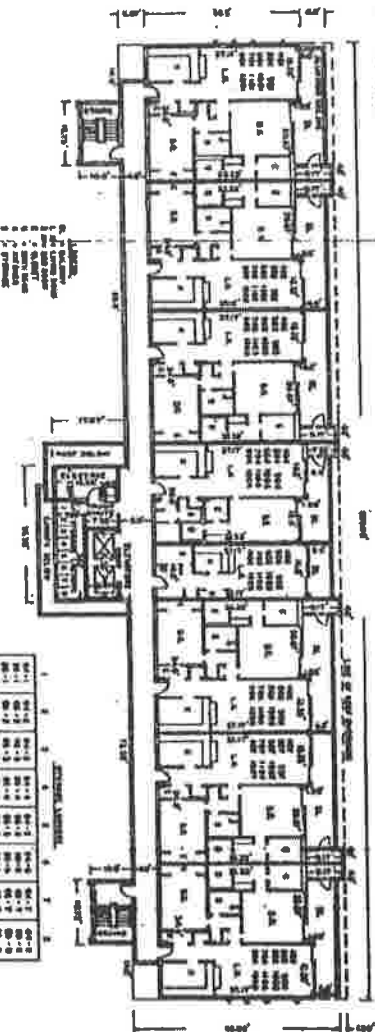
1. All boundary walls are common elements.
2. The inner and upper limits of the individual apartment specifications are the top of the concrete floor slab and the bottom of the ceiling slab respectively.
3. All dimensions shown refer to the inside dimensions of each unit except as shown, and are subject to slight variations which may occur during construction.
4. The stairways, storage rooms, mechanical rooms, equipment rooms, trash room, hallway, elevator, parking spaces, drives, recreational facilities, and those areas not designated as units are common elements.

OCEAN SANDS ONE

A CONDOMINIUM

SECTION 9, TOWNSHIP 31 SOUTH, RANGE 15 EAST

TYPICAL FLOOR PLAN - FLOORS 4 THRU 12



NOTES:

1. All boundary walls are owner elements.
2. The owner and agent shall be the individual, apartment, or corporation who own the unit and the common areas and the building as a whole.
3. All dimensions shown refer to the outside dimensions of the unit except as noted, and are subject to slight variations within the tolerance of construction.
4. The drawings, electrical, plumbing, mechanical, and other systems shown, are preliminary and subject to change without notice.

THIS FLOOR PLAN IS A PRELIMINARY DRAWING AND IS NOT TO BE USED FOR CONSTRUCTION. THE FINAL FLOOR PLAN SHALL BE THE ONE SHOWN ON THE PLAT OF THE CONDOMINIUM PROJECT.

UNIT	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100	

EXHIBIT C

OCEAN SANDS ONE,
a Condominium
SCHEDULE OF
UNDIVIDED SHARE IN
COMMON ELEMENTS, COMMON EXPENSES & COMMON SURPLUS
ATTRIBUTABLE TO EACH UNIT

<u>Unit No.</u>	<u>Square Footage</u>	<u>Percentage</u>
301	1,301	1.38759
302	1,301	1.38759
303	1,301	1.38759
304	1,005	1.07187
305	565	0.60259
306	1,301	1.38759
307	1,301	1.38759
308	1,301	1.38759
401	1,301	1.38759
402	1,301	1.38759
403	1,301	1.38759
404	1,005	1.07187
405	565	0.60259
406	1,301	1.38759
407	1,301	1.38759
408	1,301	1.38759
501	1,301	1.38759
502	1,301	1.38759
503	1,301	1.38759
504	1,005	1.07187
505	565	0.60259
506	1,301	1.38759
507	1,301	1.38759
508	1,301	1.38759
601	1,301	1.38759
602	1,301	1.38759
603	1,301	1.38759
604	1,005	1.07187
605	565	0.60259
606	1,301	1.38759
607	1,301	1.38759
608	1,301	1.38759
701	1,301	1.38759
702	1,301	1.38759
703	1,301	1.38759
704	1,005	1.07187
705	565	0.60259
706	1,301	1.38759
707	1,301	1.38759
708	1,301	1.38759
801	1,301	1.38759
802	1,301	1.38759
803	1,301	1.38759
804	1,005	1.07187
805	565	0.60259
806	1,301	1.38759
807	1,301	1.38759
808	1,301	1.38759

<u>Unit No.</u>	<u>Square Footage</u>	<u>Percentage</u>
901	1,301	1.38759
902	1,301	1.38759
903	1,301	1.38759
904	1,005	1.07187
905	565	0.60259
906	1,301	1.38759
907	1,301	1.38759
908	1,301	1.38759
1001	1,301	1.38759
1002	1,301	1.38759
1003	1,301	1.38759
1004	1,005	1.07187
1005	565	0.60259
1006	1,301	1.38759
1007	1,301	1.38759
1008	1,301	1.38759
1101	1,301	1.38759
1102	1,301	1.38759
1103	1,301	1.38759
1104	1,005	1.07187
1105	565	0.60259
1106	1,301	1.38759
1107	1,301	1.38759
1108	1,301	1.38759
1201	1,301	1.38759
1202	1,301	1.38759
1203	1,301	1.38759
1204	1,005	1.07187
1205	565	0.60259
1206	1,301	1.38759
1207	1,301	1.38759
1208	1,301	1.38759

The above square footages are based upon the construction plan dimensions which are measured from the center lines of the walls separating the units. The front and rear wall measurements are measured from outside wall to outside wall and therefore these square footages do not necessarily coordinate with those which would be computed from dimensions in Exhibit "B."