

Record and Return to:
Cornett, Googe & Associates, P.A.
P.O. Box 66
Stuart, FL 34995

=====THIS SPACE FOR RECORDER'S USE=====

**ISLANDIA EAST
AMENDED AND RESTATED DECLARATION OF
COVENANTS, RESTRICTIONS AND EASEMENTS**

WHEREAS, the Islandia East Declaration of Covenants, Restrictions and Easements were adopted and recorded in Official Record Book 391 at Page 733, et seq., of the Public Records of St. Lucie County; the Islandia Common Facilities Declaration of Covenants, Restrictions and Easements were adopted and recorded in Official Record Book 359 at Page 1421, et seq., and amended in Official Record Book 770 at Page 211, et seq., and in Official Record Book 882 at Page 681, et seq., of the Public Records of St. Lucie County; and the Articles of Merger of Islandia East Association, Inc. and Islandia Common Facilities Association, Inc., were adopted and filed in Official Record Book 1003 at Page 2164, et seq., of the Public Records of St. Lucie County;

WHEREAS, the members of the merged association, known as "Islandia East," desire to continue to preserve the values and amenities in the community and to provide a method and organization for the ownership, maintenance and administration of lawn areas, beach areas, parking areas, cabana building, swimming pools, tennis courts, roadways, streetways, street lighting, walkways, sewage, storm drainage, water facilities and systems, utility lines and systems, lakes, preservation areas and other designated areas and facilities;

This Amended and Restated Declaration of Covenants, Restrictions and Easements was adopted and passed by a vote sufficient for approval by written consent of the membership in lieu of a meeting and by the Board of Directors at a meeting held on , 2007.

NOW THEREFORE, the purpose of this Amended and Restated Declaration of

Covenants, Restrictions, and Easements is to continue the purposes of the Declarations specified above. All provisions of this Amended and Restated Declaration and all exhibits hereto shall be construed to be covenants running with the land.

ARTICLE I

Section 1. Definitions. The following words and terms when used in this Declaration (unless the context requires otherwise) shall have the following meanings:

(a) "Assessment Unit" shall mean and refer to any Residential Building or portion of a Residential Building situate on a portion of the Association Property designed and intended for use and occupancy as a residence by a single family and for which a certificate of occupancy has been issued, whether such Residential Building or portion of a Residential Building is a single family home, townhouse, condominium unit or apartment building.

(b) "Assessment Unit Owner" shall mean and refer collectively to the record titleholder, whether one or more persons or legal entities of the fee simple title to any Assessment Unit, including, specifically, the record titleholder of an Assessment Unit which has been submitted to the provisions of the Condominium Act. The term "Assessment Unit Owners" shall not mean or refer to the mortgagee of any Assessment Unit unless and until such mortgagee has acquired title to such Assessment Unit, pursuant to foreclosure or any proceeding in lieu of foreclosure.

(c) "Association" shall mean and refer to the Islandia East Association, Inc., a Florida corporation not for profit.

(d) "Association Property" shall mean and refer to the property described on "Exhibit A."

(e) "Common Property" shall mean all swimming pools, pump room, tennis courts, overflow parking, guardhouse and center island and any other facilities, structures, equipment or property owned or used by Islandia East to fulfill its responsibilities.

(f) "Condominium Act" shall mean and refer to the Florida Condominium Act of the Florida Statutes §718, as the same may be amended from time to time.

(g) "Condominium Unit" shall mean those portions of each Assessment Unit that are subject to exclusive ownership, pursuant to Florida Statutes §718.103.

(h) "Condominium Unit Owner" shall mean every record title owner of each "Condominium Unit" within each Assessment Unit.

(i) "Owners" shall mean and refer to, collectively, the Assessment Unit Owners.

(j) "Members" shall mean each and every Condominium Unit Owner of the Association, and "Membership" shall mean the interest attached to being a Member.

(k) "Recreational Facilities" shall mean and refer to, collectively, one or more swimming pools, tennis courts, the cabana building, one or more dune walkways, the whirlpool, parking area, security guardhouse, and the open spaces, lawn areas, planting areas, beach areas, roadways, driveways and such other areas and facilities so designated which are now or hereafter situated on the Association Property.

ARTICLE II

The Association

Section 1. Governance of Affairs. The Association is a corporation not for profit incorporated under the Laws of the State of Florida, and charged with the duties and empowered with the rights set forth herein. The affairs of the Association shall be governed by this Declaration and the Association's Articles of Incorporation and its By-Laws.

Section 2. Membership. The Association shall have one (1) class of membership. Each Condominium Unit Owner shall automatically be a Member of the Association. Membership is appurtenant to the ownership of each Condominium Unit and shall not be separable from the ownership of any Condominium Unit.

Section 3. Voting. Each Condominium Unit (one vote per Unit) shall be entitled to one (1) vote on any Association matter requiring a vote of the Members. The vote for which any Condominium Unit is entitled, shall not be divisible, and shall be cast by the Member designated and entitled to cast the vote, according to the terms and provisions of this section. In no event shall more than one vote be cast with respect to each Condominium Unit. There shall be no cumulative voting. Except as otherwise provided in this section, each Member who is designated and entitled to cast the vote for any Condominium Unit shall be named in a voting certificate, signed by all Condominium Unit Owners of such Condominium Unit and filed with the Association. In the event a voting certificate is not filed with the Association, the vote for which such Condominium Unit is entitled shall not be considered in determining whether a quorum is present, or for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed. A voting certificate shall be valid until revoked by the Condominium Unit Owner of, or until a transfer of title to, the Condominium Unit for which the voting certificate pertains.

Voting rights shall be established as follows:

(a) In the event a Condominium Unit Owner is one (1) person, that person's right to vote shall be established by recorded title to the Condominium Unit.

(b) In the event the Condominium Unit is owned by more than one (1) person or entity, those persons or entities shall sign a voting certificate designating one of them for the purpose of casting the vote that is appurtenant to their Condominium Unit.

(c) In the event a Condominium Unit is owned by an entity, or an entity is designated as the Condominium Unit Owner entitled to cast the vote for a Condominium Unit, such entity shall designate a partner, officer, fiduciary, or employee of the entity to cast the vote that is appurtenant to the Condominium Unit. The voting certificate shall be signed by any duly authorized partner or officer of the entity.

ARTICLE III

Duties and Powers of the Association

Section 1. Duties of the Association. The Association shall have the following duties and obligations:

(a) To operate, maintain, manage, make necessary repairs, replacements or renewals and generally keep all Association Property and Common Property in good order, including, but not limited to grass cutting, tree and shrub care; trash and litter removal; operation and maintenance of the Recreational Facilities; cleaning, maintenance and repair of any roadways, streetways, walkways, lakes, dunes and preservation areas; any street lighting, sewage, storm drainage, and water facilities and systems, utility lines, systems, and facilities and any other designated areas or fixtures located on Association or Common Property.

(b) To own, accept, take and hold record title to the Association and Common Property and to assume any and all obligations relative thereto.

(c) To provide water and sewer services to the Members of the Association, including, but not limited to domestic water supply to Islandia I and II, fire water to the hose connections on each floor of Islandia I and II, and the fire water supply system to the 20th floor of Islandia I and II.

(d) To establish, promulgate, amend, repeal and enforce rules and regulations relative to use and enjoyment of the Association and Common Property.

(e) To secure and maintain policies of fire and extended coverage insurance on all improvements located on the Association and Common Property on a current replacement cost basis in an amount not less than one hundred percent (100%) of the insurable value (based on replacement cost) and policies of bodily injury liability insurance and property damage liability insurance insuring against liability with respect to the ownership, maintenance and/or repair of the Association and Common Property.

(f) To secure and maintain, if available at reasonable cost, policies insuring the directors and officers of the Association against personal liability arising in connection with the performance of their official duties.

(g) To secure and maintain fidelity insurance insuring the Owners against dishonest acts on the part of the directors and officers of the Association including managers, trustees, employees or volunteers of the Association, if any responsible for handling funds belonging to or administered by the Association.

(h) To apply the proceeds of all hazard insurance collected as a result of damage or destruction to the Association Property and/or Common Property to the repair, replacement or restoration of such damaged or destroyed Association Property and/or Common Property; and, if any, excess shall be distributed to an Assessment Unit Owner, such excess shall be distributed to any mortgagee of an Assessment Unit prior to the Assessment Unit Owner himself/herself.

(i) To apply the proceeds of any condemnation award for a taking of the Association Property and/or Common Property to the replacement or restoration of the land so taken or, if replacement or restoration is not feasible, to the acquisition of additional land and/or facilities as the Association may deem desirable for the benefit of all Assessment Unit Owners.

(j) To fix, establish and collect Annual Assessments and Additional Assessments or to assign such obligation of collection to a condominium association, as provided in Article V hereof, and to issue certifications to Assessment Unit Owners and mortgagees relative to the assessment payment status of an Assessment Unit.

(k) To grant easements in and/or to dedicate portions of the Association Property and improvements thereon to utility companies serving the Owners, and to grant easements and enter into service and other agreements in connection with any utility services or facilities constructed or maintained on the Association Property and/or Common Property to serve the Owners.

(l) To pay all real and personal property taxes and assessments levied upon or assessed against the Association, Association Property, Common Property and/or any personal property owned by the Association.

(m) To make improvements to the Association Property and/or Common Property.

(n) To perform any other act necessary or proper to carry out any of the foregoing specified duties and obligations or any other duty or obligation expressly or impliedly established elsewhere in this Declaration, or required by law or any federal, state or local governmental or quasi-governmental agency or federally related corporation including, but not limited to, the Federal Home Loan Mortgage Corporation.

(o) To perform any other act necessary or proper to promote the common health, safety or welfare of the Assessment Unit Owners.

Section 2. Powers and Rights of the Association.

(a) The Association shall have any and all powers and rights necessary or proper to carry out the duties and obligations contained in Article III, Section I.

(b) The Association shall have the power and right to contract with and/or employ any and all contractors, managers, employees, or other personnel or entities necessary to carry out the duties and obligations contained in Article IV, Section 1.

ARTICLE IV

Covenants and Assessments

Section 1. Creation of the Lien and Personal Obligation of Assessments. Each Assessment Unit Owner shall be deemed to covenant and agree to pay to the Association:

(a) the Annual Assessments (as defined in this Article); and

(b) the Additional Assessments (as defined in this Article); such assessments to be fixed, established, levied and collected from time to time as hereinafter provided. The Annual and Additional Assessments, together with such interest thereon and costs of collection thereof as hereinafter provided, shall be and are hereby made, deemed and imposed as a charge on the Association Property and/or Common Property and shall be a continuing lien against the Assessment Unit. Each such assessment together with such interest thereon and cost of collection thereof as hereinafter provided, shall also be the personal obligation of the Assessment Unit Owner who owned the Unit, at the time that the applicable assessment is fixed as due

and payable.

Section 2. Purpose of Annual Assessments. The Annual Assessments levied by the Association shall be used for the performance of the duties and obligations of and exercise of the rights and powers of the Association set forth in Article III of this Declaration.

Section 3. Amount and Basis of Annual Assessments.

(a) Not less than thirty (30) days prior to the commencement of each fiscal year of the Association, the Directors of the Association shall estimate the costs the expenses, including, but not limited to, such amounts as are necessary for uncollectible assessments, budget defects, such reserves for maintenance, repair and replacement of the Association Property, Common Property or personal property owned by the Association that might be replaced on a periodic basis, and a reasonable provision for contingencies, to be incurred by the duties and obligations of and exercise of the powers and rights of the Association set forth in Article III. The amount of the costs and expenses estimated as aforesaid shall constitute and is hereinafter referred to as the Annual Association Expense.

(b) Each Assessment Unit Owner shall be assessed a share of the Annual Association Expense (said portion of the Annual Association expense being hereinafter referred to as the "Annual Assessment"), such share being expressed as a fraction, the numerator of which is one (1), and the denominator of which is the total number of Assessment Units in existence at the time of the levying of the Assessment. Owners of Assessment Units created during a fiscal year shall have their respective Annual Assessments pro rated for the remaining portion of the fiscal year.

Section 4. Additional Assessments. If the Annual Assessment estimated at the commencement of any fiscal year shall for any reason prove to be insufficient to cover the actual expenses incurred by the Association during such fiscal year, the Association shall, at any time it deems necessary and proper, levy an additional assessment (the "Additional Assessment") against the Assessment Unit Owners. Each Assessment Unit Owner shall pay a share of each such Additional Assessment determined, as if the Additional Assessment were an Annual Assessment.

Section 5. Payment of Assessments.

(a) Annual Assessments shall be due and payable quarterly by the Assessment Unit Owners to the Association in equal quarterly installments, on or before the first day of each quarter during the fiscal year, or in such other manner as the Association shall designate.

(b) The date or dates upon which any Additional Assessments shall be due and payable, and shall be fixed in the resolution authorizing such assessment.

(c) The Association shall, upon demand, at any time furnish to any Assessment Unit Owner liable for any Annual or Additional Assessment a certificate in writing signed by an officer of the Association, setting forth whether said assessments have been paid. Such certificate shall be conclusive evidence of payment of any assessments therein stated to have been paid.

Section 6. Effect of Non-Payment of Assessments; The Personal Obligations of the Assessment Unit Owners; The Lien: Remedies of Association. If any Annual or Additional Assessment or any installment of either is not paid on the date when due, then such assessment shall become delinquent and shall, together with such interest thereon and cost of collection thereof as hereinafter provided, thereupon become a continuing lien on the Assessment Unit against which each such assessment is made, which shall bind the interest in the Assessment Unit of the Assessment Unit Owner then owning such interest, his/her heirs, devisees, personal representatives, successors and assigns. The personal obligation of such Assessment Unit Owner to pay such assessment, however, shall remain his/her personal obligation and a continuing lien against the Assessment Unit and such personal obligation shall not pass to his/her successors in title unless expressly assumed by them. No Assessment Unit Owner may avoid liability for Assessments by waiver of the use or enjoyment of any areas, services or facilities offered by the Association or otherwise located on the Association Property and/or Common Property.

If a delinquent assessment is not paid within thirty (30) days after the delinquency date, the assessment shall bear interest from the date of delinquency at the lesser of fifteen percent (15%) per annum or the maximum rate permitted by law, and the Association may bring an action at law against the Assessment Unit Owner personally obligated to pay the same or to foreclose the lien against the Assessment Unit and there shall be added to the amount of such delinquent assessment the cost of preparing and filing the complaint in such action, and in the event a judgment is obtained, such judgment shall include interest on the assessment as above provided and a reasonable attorney's fee (including, but not limited to, attorney's fees for any appellate proceedings) to be fixed by the court together with the cost of the action.

Section 7. Alternative Method of Collection of Annual and Additional Assessments. If any portion of the real property subjected to the Islandia East Covenants and this Declaration is submitted to the provisions of the Condominium Act, the declaration of condominium submitting said portion of the real property to the provisions of the Condominium Act shall provide all portions of any Annual Assessment or Additional Assessment, to the extent assessable (in accordance with Article V hereof) against the Owners of the Assessment Units which are part of the condominium created by such declaration of condominium, shall, upon the request of the Association, at any time and from time to time, be treated in all respects as a "Common Expense" (as said term is defined in Section 718.103 of the Condominium Act or any subsequent amendment thereof) under said

declaration of condominium. If the Association so requests, the associations (as said term is defined in Section 718.103 of the Condominium Act or any subsequent amendment thereof) for such condominium shall promptly assess such Annual Assessment or Additional Assessments, as the case may be, against the owners of the Assessment Units which are part of such condominium as a Common Expense, and shall promptly pay all amounts so collected to the Association. The foregoing election by the Association shall not in any way diminish the rights and remedies of the Association elsewhere contained under this Article V with respect to delinquent assessments.

Section 8. Subordination of the Lien of Assessments to First Mortgage. The lien of the assessments provided for herein shall be subordinate to the lien and operation of any mortgage which is recorded prior to the recording or indexing of a claim of lien for assessment and which is intended to be a first lien mortgage now or hereafter placed upon an Assessment Unit.

Section 9. Waiver of Assessment Lien. Where the holder of a mortgage of record or other purchaser of an Assessment Unit obtains title to such Assessment Unit as a result of foreclosure or by deed in lieu of foreclosure, such acquirer of title, its heirs, successors and assigns, shall not be liable for the share of assessments by the Association pertaining to such Assessment Unit, or chargeable to the former Assessment Unit Owner of such Assessment Unit, which became due prior to acquisition of title as a result of the foreclosure, or the acceptance of such deed in lieu of foreclosure, unless such assessment is secured by a claim of lien for assessment that is recorded prior to the recording of the foreclosed mortgage. Such unpaid assessment shall be deemed to be a common assessment collectible from all of the Assessment Unit Owners, including such acquirer, its heirs, successors and assigns.

ARTICLE V

Easements

Section 1. Easements on Association Property.

(a) A non-exclusive easement and right for the use and enjoyment of the Association Property, subject to the right of the Association to establish rules and regulations regarding the Association Property and to charge reasonable fees for use of the Special Facilities and/or Recreational Facilities now or hereafter situated on the Association Property.

(b) A non-exclusive easement and right-of-way of pedestrian and/or vehicular access, ingress and egress over the internal streets, drives and walkways now or hereafter constructed on Association Property and serving Association Property.

(c) The foregoing easements and rights shall be appurtenant to and shall inure to

the benefit of the Association and each Assessment Unit Owner.

(d) The Association reserves the right to limit the portions of the Association Property subject to all or some of these by recordation of an instrument defining the portion of the Association Property which or shall not be subject to such easements; provided, that the Association shall not limit a particular line, service or facility on a portion of the Association Property (i) on which such line, service, or facility already exists, (ii) if such limitation would adversely affect or preclude the use of water and sanitary sewer services by Unit Owners.

ARTICLE VI

General Provisions

Section 1. Amendment. This Declaration may be amended by filing of record a document setting forth the amendment approved by not less than two thirds (2/3) of the total membership votes cast at a regular or special meeting of the Members.

Sections 2. Binding Effect. The Islandia East Covenants shall run with and bind the Association, Assessment Unit Owners, and their respective legal representatives, heirs, successors and assigns.

Section 3. Notices. Any notice required to be sent to any Assessment Unit Owner under the provisions of this Declaration shall be deemed to have been properly sent when mailed, postpaid, to the last known address of the person who appears as Assessment Unit Owner on the records of the Association at the time of such mailing.

Section 4. Enforcement. The Association shall have the sole right to enforce the Islandia East Covenants and this Declaration. Enforcement of the Islandia East Covenants shall be by any proceeding at law or in equity against any person or persons violating or attempting to violate any covenant or restriction, either to restrain such a violation or to recover damages, and against any Condominium Unit Owner to enforce any lien created by this Declaration. The failure by the Association to enforce any covenant or restriction herein contained shall in no event be deemed a waiver of the right to do so thereafter.

The foregoing Amended and Restated Declaration of Covenants, Restrictions and Easements was adopted and approved by vote sufficient for approval by written consent of the membership in lieu of a meeting and by the Board of Directors at a meeting held on _____, 2007.

The adoption of this Amended and Restated Declaration of Covenants, Restrictions and Easements, appears upon the minutes of said meeting and is unrevoked.

All provisions of the Declaration of Covenants, Restrictions and Easements of Islandia East Association, Inc., are herein confirmed and shall remain in full force and effect, except as specifically amended herein.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its President, its Secretary, and its corporate seal affixed this _____ day of _____, 2007.

Witnesses: Signed, sealed and delivered in the presence of:

Witness #1 Signature

ISLANDIA EAST ASSOCIATION, INC.

Witness name printed

By: Dewey Bookholdt, President

Witness #2 Signature

Witness name printed

Witness #1 Signature

Witness name printed

By: Tom Gilson, Secretary

Witness #2 Signature

Witness name printed

State of Florida

County of Martin

The foregoing instrument was acknowledged before me on _____, 2007, by Dewey Bookholdt, as President of Islandia East Association, Inc., who is personally known to me or who has provided as identification.

Notary Public
Notary Seal/Stamp

State of Florida
County of Martin

The foregoing instrument was acknowledged before me on _____, 2007, by Tom Gilson, as Secretary of Islandia East Association, Inc., who is personally known to me or who has provided as identification.

Notary Public
Notary Seal/Stamp

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