

PREPARED BY AND TO BE RETURNED TO:
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**FIRST AMENDMENT TO
DECLARATION OF CONDOMINIUM FOR
WATERSIDE AT COQUINA KEY DOCK CONDOMINIUM**

WHEREAS, the Declaration of Condominium for Waterside at Coquina Key Dock Condominium was recorded on March 22, 2007, in Official Records Book 15697, Page 1248, public records of Pinellas County, Florida (the "Declaration"); and

WHEREAS, Section 6.2(a) of the Declaration allows PROSPECT-MARATHON COQUINA, LLC, a Florida limited liability company (the "Developer"), without joinder or consent from any party, to make whatever changes it may deem necessary in the Declaration until such time as the Developer transfers control of the Association to the non-Developer Unit Owners pursuant to the Act, provided that no such amendment unilaterally approved by the Developer shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to a Boat Unit, or change the proportion or percentage by which the Unit Owner shares the Common Expenses and owns the Common Surplus; and

WHEREAS, Developer desires to make certain modifications to the Declaration and certain of its exhibits to correct an error in the original documents, namely to permit, as originally intended, the use of jet skis, wet bikes and wave-runners within the Condominium Property, and to permit the parking of same within the boundaries of a Boat Unit, as more specifically provided hereinafter; and

WHEREAS, the amendments contained hereinafter in no manner change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to a Boat Unit, or change the proportion or percentage by which the Unit Owner shares the Common Expenses and owns the Common Surplus; and

WHEREAS, all terms which are not defined herein shall be deemed to be as defined in the Declaration;

NOW, THEREFORE, the Developer, for itself and its successors, grantees and assigns, hereby declares that the Declaration and its exhibits are and shall be amended as follows:

1. Section 2.39 of the Declaration is hereby amended to read as follows (CODING: double-underlined text has been added and ~~strikeout text~~ has been deleted):

2.39 "Vessel" means and refers to any Boat Unit Owner's leisure or recreational motor boat, sailboat, yacht, jet skis, wet bikes, wave-runners or other water craft which is self-propelled, in a seaworthy condition; provided, however, that this term

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shall exclude any houseboat, floating home, house-like barge, seaplane, ~~jet skis, wet bikes, wave-runners~~, non-displacement (i.e., air cushion) or commercial marine vessels. In the event of any dispute as to whether a particular vessel or boat is permitted to be kept in a Boat Unit or otherwise operated within the Condominium Property, the determination of a majority of the Board of Directors made in its sole discretion shall be dispositive. The term "Vessel" shall include all vessels kept in a Boat Unit or otherwise operated within the Property.

2. Section 18.4 of the Declaration is hereby amended to read as follows (CODING: double-underlined text has been added):

18.4 Use. Except as may be provided elsewhere in this Declaration, each Boat Unit shall be used only for the mooring of a Vessel in seaworthy condition and under its own power. Only one (1) Vessel may be moored in a Boat Unit at any time, except that more than one (1) jet ski, wet bike and/or wave-runner may be parked within a Boat Unit, provided that all of such vehicles shall be owned or leased by the Owner of such Boat Unit. All Vessels must operate at "no wake/idle" speeds at all times while in the waters of the Condominium. Vessels shall follow routes of deep water whenever possible. Whenever any Vessel is owned by a non-natural person such as, but not limited to, a corporation or partnership or other entity (other than the Developer), the agent of such entity, shall designate, at the time of the closing of the purchase of the Boat Unit, a particular family or individual who shall be entitled to use the Boat Unit. The adult members of the family designated by the non-natural entity to use the Boat Unit shall execute a written covenant in favor of the Association, agreeing to comply with the terms and provisions of this Declaration, the Articles of Incorporation, By-Laws and the Rules and Regulations. No persons, other than the Boat Unit Owner (or the designated immediate family or individual of an entity Owner) shall be entitled to use a Boat Unit.

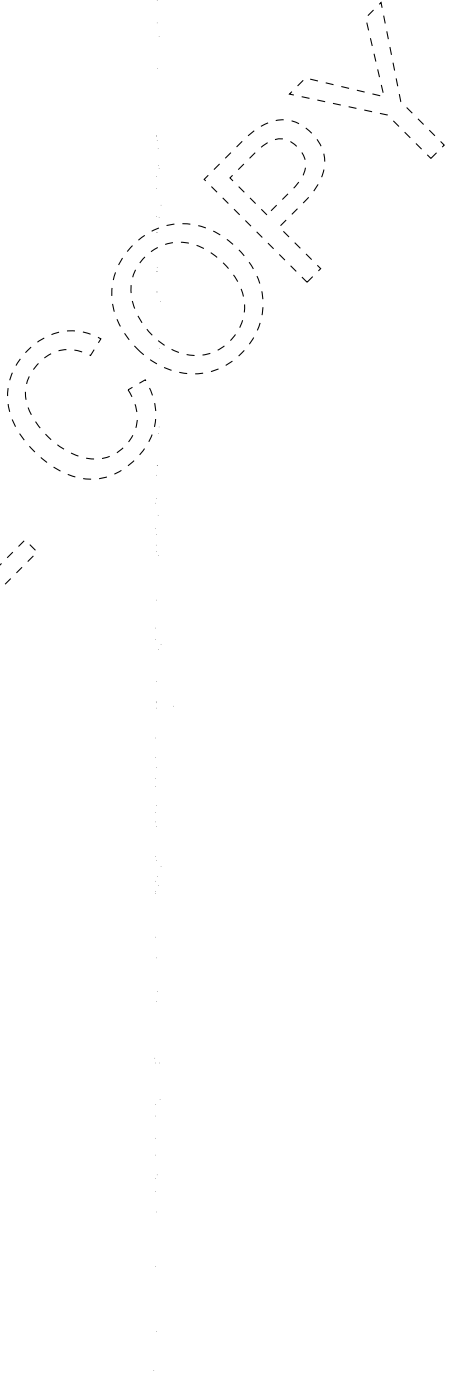
3. Section 18.17 of the Declaration is hereby amended to read as follows (CODING: ~~strikeout text~~ has been deleted):

18.17 Swimming. No recreational swimming shall be permitted within the waters of the Condominium Property. Diving shall be permitted for the purpose of maintenance and repair of Vessels or of the Condominium Property. ~~No jet skis, wet bikes or wave-runners may be operated within the Condominium Property.~~

4. Section 18.26 of the Declaration is hereby created to read as follows:

18.26 Jet Skis, Wet Bikes and Wave-Runners. Jet skis, wet bikes and wave-runners are permitted within the Condominium Property, provided that at all times such vehicles shall be operated in a manner so as to not cause or create a wake within the waters of the Condominium Property (meaning that they shall be operated at negligible speeds).

5. Exhibit "D" to the Declaration, containing the rules and regulations of the Association, is hereby amended and superseded by those certain Rules and Regulations contained in Exhibit 1 attached hereto and made a part hereof (so as to correct the error made at the time of recording which prohibited jet skis, wet bikes and wave-runners. Hereinafter, any and all references to the Rules and Regulations of the Association shall mean and refer to those rules and regulations attached to this First Amendment.



6. All terms which are not defined herein shall be deemed to be as defined in the Declaration.

7. Except as otherwise modified herein, the Declaration and its exhibits remain valid and in full force and effect. In the event of a conflict between the terms and provisions of this First Amendment and the terms and provisions of this Declaration, the terms and provisions of this First Amendment shall control.

IN WITNESS WHEREOF, this First Amendment was executed by the undersigned this 28 day of May, 2007.

WITNESSES:

Prospect-Marathon Coquina, LLC, a Florida limited liability company

Cassie J. Kaine
Print Name: Cassie J. Kaine

By: [Signature]
Alexander D. Walker, III
Vice President

[Signature]
Print Name: _____

(Corporate Seal)

STATE OF New York
COUNTY OF Westchester

The foregoing instrument was acknowledged before me this 28 day of May, 2007, by Alexander D. Walker, III, as Vice President of Prospect-Marathon Coquina, LLC, a Florida limited liability company, on behalf of said entity, as Developer hereunder. He is personally known to me or has produced _____ as identification.

My Commission Expires:

(AFFIX NOTARY SEAL)

[Signature]
Name: _____
(Legibly Printed)

Notary Public, State of FLORIDA
SANDY SPRING
NOTARY PUBLIC, State of New York
No. 0155543793
Westchester County
(Commission Number, if any) 200
Commission Expires September 20, 2008

EXHIBIT 1

TPA#2354176.1

UNOFFICIAL COPY

WATERSIDE AT COQUINA KEY DOCK CONDOMINIUM ASSOCIATION, INC.

RULES AND REGULATIONS

The use, operation, maintenance and upkeep of the Condominium Property and the ownership of the Boat Units with respect to the property of WATERSIDE AT COQUINA KEY DOCK CONDOMINIUM (the "Condominium Property") shall be governed by the following rules and regulations.

A. GENERAL

1. Violation of any of these rules of conduct will be subject to disciplinary action by Waterside at Coquina Key Dock Condominium Association, Inc., a Florida not-for-profit corporation ("Association"), pursuant to the provisions of these Rules and Regulations, the Declaration of Condominium, and the By-Laws of the Association.

2. The Board of Directors of the Association ("Board of Directors" or "Board") reserves the right to amend or modify these Rules and Regulations.

3. All capitalized terms which are not defined in these Rules and Regulations shall have the respective definitions ascribed to such terms in the Declaration of Condominium for Waterside at Coquina Key Dock Condominium ("Declaration").

4. In the event of a conflict between the terms and provisions of the Declaration and the terms and provisions of these Rules and Regulations, the terms and provisions of the Declaration shall control.

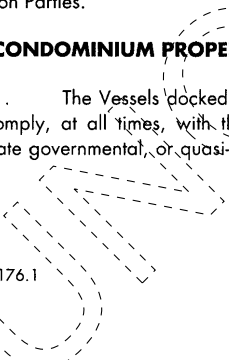
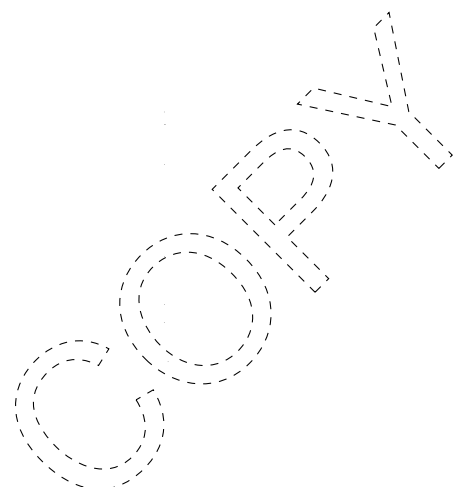
B. LOSS OR DESTRUCTION OF PROPERTY OR INSTANCES OF PERSONAL INJURY

1. Each Boat Unit Owner and each licensee and guest, as a condition of invitation to the premises of the Condominium Property, assumes the sole responsibility for his or her property, including, without limitation, Vessels. The Association and Developer shall not be responsible for any loss or damage to Vessels or any other private property used or stored on the Condominium Property, whether in Dock Boxes or elsewhere.

2. To the extent not prohibited by law, any Boat Unit Owner, licensee, guest or other person who, in any manner, makes use of or accepts the use of any apparatus, appliance, facility, privilege or service whatsoever owned, leased or operated by the Association, or other activity operated, organized, arranged or sponsored by the Association on the Condominium Property, which use shall include, but not be limited to, docking a Vessel in the Condominium Property, shall do so at his or her own risk, and shall hold the Association and Developer and their respective employees, officers, directors, representatives and agents (collectively, "Association Parties") harmless from any and all resulting loss, cost, claim, injury, damage or liability sustained or incurred by him, her or it, and/or from any act or omission of the Association Parties.

C. CONDOMINIUM PROPERTY REGULATIONS

1. The Vessels docked in, berthed in or plying the waters of the Condominium Property shall strictly comply, at all times, with the regulations, rules, directives, laws, statutes and ordinances of all appropriate governmental, or quasi-governmental, bodies, now existing or subsequently promulgated or in force.



2. Children will be the direct responsibility of their parents or legal guardians, including full supervision of them while within the Condominium Property and including full compliance by them of these Rules and Regulations and all other rules and regulations of the Association. All children under 12 years of age must be accompanied by a responsible adult when entering and/or utilizing the Condominium Property. Applicable rules, regulations and recommendations promulgated by government agencies applicable to children (including, without limitation, those requiring the use of personal floatation devices) shall be complied with at all times.

3. No signs, banners or commercial advertisements shall be posted or circulated at or upon the Condominium Property, nor shall business of any kind be solicited or transacted at the Condominium Property. The foregoing provisions shall not be applicable to the Developer for so long as Developer owns at least one Boat Unit in the Condominium.

4. Pets or other animals are permitted at the Condominium Property only when embarking on or disembarking from Vessels. Pets brought into the Condominium Property shall be leashed (when not on a Vessel) and attended at all times. Pet owners are responsible for cleaning up after their pets. The Board of Directors shall have the right to order the removal of any pet that is considered a nuisance, in the Board's sole and absolute discretion. In such event, the Board of Directors shall give written notice of such determination by the Board to the pet owner, and the pet shall immediately be permanently removed from the Condominium Property.

5. No person shall be permitted to live aboard any Vessel moored within the Condominium Property. No house boats shall be permitted in the Condominium Property.

6. No Vessel shall be used for business, immoral, illegal or transient guest purposes.

7. No Vessel shall be permitted in the Condominium Property which shall be used for purposes other than the recreation of its owner and its owner's invitees, guests and family. This restriction does not apply to the Association.

8. No commercial Vessels or Vessels with commercial identification shall be permitted in the Condominium Property.

9. No Vessel when berthed shall extend beyond the boundaries of usable area of the specific Boat Unit in which it is located.

10. All operators of Vessels shall observe all posted or unposted speed limits for all applicable governmental, or quasi-governmental, agencies and other rules when in the waters of the Condominium Property.

11. Boat Unit Owners and occupants are solely responsible for the proper mooring of their Vessels and are required to maintain mooring lines in good condition and sufficiently strong to secure their Vessels at all times. Any special mooring rules or procedures issued by the Association shall be complied with at all times.

12. Boat lifts are permitted on the Condominium Property, but only in accordance with the Declaration. The Board shall pass from time to time Boat Lift Specifications, in accordance with the Declaration.

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13. No nuisances shall be allowed upon the Condominium Property, nor shall any use or practice be allowed which are a source of annoyance or which interferes with the peaceful and proper use of the Condominium Property. No sound reproduction or amplification equipment, speakers, bull horns, musical instruments, bells, loud bailers, sirens or radios shall be used in or upon the Condominium Property except in such a way as to avoid nuisance or annoyance. Neither engines nor other motors shall be run within a Boat Unit for more than 10 minutes in any one hour. Generators shall not be operated between the hours of 8:00 p.m. and 8:00 a.m. Generators are only to be used in emergencies or when electricity is unavailable.

14. No Vessel which is inoperable or unseaworthy shall be kept, maintained or stored in the Condominium Property for more than 24 hours.

15. Open fires are not permitted on any portion of the Condominium Property.

16. Fish or other marine life of any kind shall not be cleaned, prepared or processed in any manner at the Condominium Property.

17. Each Vessel must have such sanitary equipment on board as is required by all applicable federal, state and local authorities. No Vessel shall be deemed to be in compliance with this paragraph if such equipment is not fully operational or if such equipment such as a holding tank or approved marine sanitary system is bypassed or altered contrary to such requirements. In no event shall any person discharge or permit to be discharged any sewage or any other substance (other than bilge water) into the waters of the Condominium Property.

18. The Association may permit police, U.S. Coast Guard and similar watercraft to tie-up to and be kept on any portion(s) of the Condominium Property, including unoccupied slips.

19. Sailboat owners are required to tie off halyards. If this is not done and the slapping of halyards occurs, the management staff shall be authorized to tie off halyards.

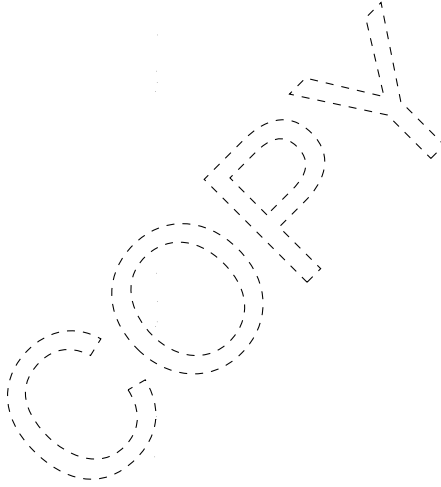
20. No repairing, power sanding or painting of Vessels or motor work shall be done within the Condominium Property and no other work shall be performed in or about the Condominium Property which may result in damage, scarring or staining to the Condominium Property, surface of the docks and piers, Dock Boxes or other Vessels or which may obstruct passage of normal vehicular and pedestrian traffic.

21. Vessels operating during the nighttime shall be properly equipped with navigational lights as required by all governmental, or quasi-governmental, agencies.

22. No flammable, combustible or explosive fluids, chemicals or substances (other than fuel and oil in a Vessel's engine system) shall be kept in any Dock Box or Vessel. Solvents and cleaning substances may be kept in Dock Boxes, if stored in a safe manner and in accordance with applicable fire codes and insurance requirements.

23. No charcoal burners, gas welders, gas torches any open flame-producing equipment, except within a Vessel (i.e., cook stoves, lamps and lanterns), shall be used within the Condominium Property.

24. No fuel shall be sold or purveyed within the Condominium Property. Vessels shall not be fueled within the Condominium Property.



25. No trucks, commercial vehicles, campers, mobile homes, motor homes, house trailers, or trailers of any type, recreational vehicles, or vans (other than passenger vans) shall be permitted to be parked or to be stored at any place at the Condominium Property. Vehicles violating this rule may be towed away, at the owner's expense.

26. No garbage, refuse, trash or rubbish shall be deposited except in trash receptacles. No refuse, solid or liquid, shall be thrown overboard from Vessels or docks or piers. All garbage and trash shall be removed from the Condominium Property by the persons responsible for the existence of such garbage or trash. No oil bilge shall be discharged into the waters in or about the Condominium Property.

27. No laundry or other item of an unsightly nature shall be hung or spread in public view within the Condominium Property.

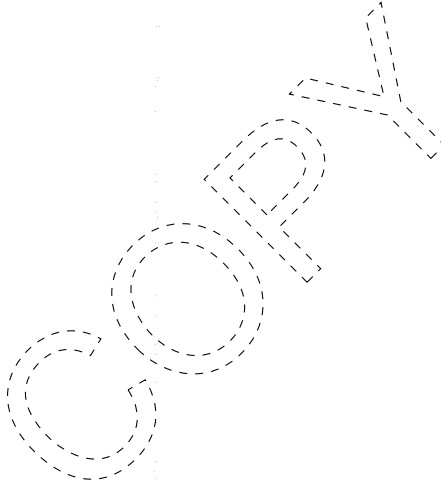
28. No recreational swimming, diving or fishing shall be permitted within the waters of the Condominium Property. Diving shall be permitted for the purpose of maintenance and repair of the Condominium Property.

29. Each Boat Unit Owner and occupant shall keep his or her own Boat Unit in an orderly, operable and clean condition, free of all gear and equipment. No unsightly or dilapidated Vessel shall be kept in the Condominium Property. Vessel decks shall be kept free and clear of debris, bottles, papers, trash and other unsightly material at all times.

30. Any persons using Dock Boxes shall remove such boxes from the Condominium Property upon issuance of hurricane warnings by the National Hurricane Center. Private storage facilities shall not be permitted on any of the piers except for those maintained by the Association, if any.

31. All Vessels shall be kept and maintained in a constant state of readiness for evacuation in case of fire, hurricane or other emergency.

32. During hurricanes and other high velocity wind threats, each Boat Unit Owner and Vessel owner shall be responsible for following all safety precautions that may be issued or recommended by the National Hurricane Center, National Weather Service, U.S. Coast Guard, the Association or any other applicable agency. If a Vessel sinks as a result of a storm, or for any other reason, the owner of such Vessel must remove the sunken Vessel from the Condominium Property immediately after the occurrence of such event. If not so removed within 24 hours after the sinking, the Association may (but shall not be obligated to) remove same and impose a charge against the Boat Unit Owner for the cost of said removal. Each Boat Unit Owner shall be deemed to have agreed to indemnify and hold harmless the Association Parties and Developer for and from any and all loss or damage incurred in connection with the exercise or non-exercise of the Association's rights pursuant to these Rules and Regulations, unless such loss or damage is proximately caused by any of the Association Parties' gross negligence or willful misconduct. If a Boat Unit Owner plans to be absent during the hurricane season, such Boat Unit Owner must prepare his or her Boat Unit and secure or remove, as appropriate, his or her Vessel prior to departure in accordance with the standards established by the Board of Directors (or in the absence of such standards, with all due care). Such licensee shall also designate a responsible firm or individual to care for his or her Boat Unit and Vessel should there be a hurricane or other storm, and furnish the Association with the name(s), address and telephone number of such firm or individual. Such firm or individual shall be subject to the approval of the Association. The Boat Unit Owner shall be liable for any and all damages caused to the Condominium Property or to the Boat Units, Vessels or other property of others for such Boat Unit Owner's improper preparation or failure or removal, as the case may be, of his or her Boat Unit and Vessel for hurricanes and other storms. Notwithstanding anything contained in these Rules and Regulations to the contrary, the



Association may also levy fines in accordance with the rules and regulations if the Boat Unit Owner fails to abide by the provisions of this paragraph. Notwithstanding the right of the Association to enforce the foregoing requirements, the Association and Developer shall not be liable to any Boat Unit Owner or other person or entity for any damage to persons or property caused by a Boat Unit Owner's failure to comply with such requirements.

33. Water siphons shall not be used except in case of emergency and fresh water may not be used as a coolant for air conditioners or other machinery. Air conditioners shall be turned off on unattended Vessels. Water supply hoses of unattended Vessels shall be disconnected at the Condominium Property and stowed aboard. No person may use either the electrical power or fresh water, if furnished at a Boat Unit, for any purpose other than to supply power and water to the Vessel officially assigned to that Boat Unit.

34. All Vessels shall have adequate, permanently installed electrical or mechanical bilge pumps in constant state of readiness (unless such Vessel, such as, but not necessarily limited to, a jet ski, was not designed to have a bilge pump). Switches shall be labeled and installed in readily discernible locations near the helm.

35. The docks, piers, entrances, and like portions of the Condominium Property shall not be obstructed nor used for any purpose other than for ingress and egress to and from the Condominium Property; nor shall any carts, tables, maritime equipment or any other objects be stored anywhere on the Condominium Property, except in the Vessels, and in Dock Boxes, if any, installed in accordance with the Declaration.

36. In the event that a Vessel shall not be removed as required in these Rules and Regulations, or in the event that a Boat Unit Owner shall fail to pay any applicable Assessments and fees when due, or in the event that a Boat Unit Owner shall fail to comply with any other of his or her obligations under the Declaration within seven days of written notice from the Association detailing such failure, then the Association (acting through its agents, representatives and/or employees) may at its sole discretion: (i) board and remove the Vessel from the Condominium Property; (ii) anchor or store the Vessel as it sees fit at the Boat Unit Owner's expense; and/or (iii) bar the use of the Vessel by the offending party, his or her agents, invitees, guests, family and employees. The Association, in the exercise of such discretionary authority and/or in performance of any upkeep, maintenance, management, reconstruction, operation or repair of the Condominium Property shall not be liable or responsible to any Boat Unit Owner nor to any owner of a Vessel nor to any person or entity that may hold a security interest in a Vessel or its contents, except as may be caused by the gross negligence or malicious wanton act of the Association.

37. The Association shall have the right to inspect any Vessel in the Condominium Property to determine its seaworthiness, cleanliness and compliance with all applicable city, county, state and federal fire, safety and other regulations. The Association shall have the right (but shall not be required) to remove any Vessel which fails to comply with said regulations from the Condominium Property. Each Boat Unit Owner shall be deemed to automatically agree to indemnify and hold harmless the Association Parties for and from any and all loss or damage incurred in connection with the exercise or non-exercise of the Association's rights contained in these Rules and Regulations, unless such loss or damage is proximately caused by any of the aforesaid parties' gross negligence or willful misconduct.

