

MAR-01-1988 10:43am 88-053514

ORB 5588 Pg 137

FOURTH AMENDMENT TO  
DECLARATION OF CONDOMINIUM OF  
CAPTAIN'S WAY AT ADMIRAL'S COVE,  
A CONDOMINIUM

WHEREAS, a certain "Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium", dated October 30, 1987, was recorded November 3, 1987, in Official Records Book 5470, page 1065 et seq., Public Records of Palm Beach County, Florida ("Declaration of Condominium"); and

WHEREAS, the Declaration of Condominium established a condominium known as Captain's Way at Admiral's Cove, a Condominium (hereinafter referred to as the "Condominium" or "Captain's Way at Admiral's Cove"), and submitted to condominium ownership as part of Captain's Way at Admiral's Cove: (a) a certain 10.61 ± acre tract of ground (hereinafter referred to as the "Phase I Land"), together with twenty-eight (28) residential units within seven (7) separate buildings and other improvements on a portion of said Phase I Land, and (b) a certain 11.25 ± acre tract of ground adjacent to the Phase I Land (hereinafter referred to as the "Phase II Land"), together with ten (10) residential units within five (5) separate buildings and other improvements on a portion of said Phase II Land; and

WHEREAS, a certain "First Amendment to Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium", dated November 23, 1987, was recorded November 24, 1987, in Official Records Book 5493, page 1583 et seq., Public Records of Palm Beach County, Florida ("First Amendment"); and

WHEREAS, the First Amendment submitted an additional twenty-eight (28) residential units within seven (7) separate buildings and other improvements on a portion of said Phase I Land; and

WHEREAS, a certain "Second Amendment to Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium", dated December 7, 1987, was recorded December 8, 1987, in Official Records Book 5507, page 1424 et seq., Public Records of Palm Beach County, Florida ("Second Amendment"); and

WHEREAS, the Second Amendment submitted an additional twelve (12) residential units within three (3) separate buildings and other improvements on a portion of said Phase I Land; and

WHEREAS, a certain "Third Amendment to Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium", dated January 11, 1988, was recorded January 27, 1988, in Official Records Book 5556, page 1696 et seq., Public Records of Palm Beach County, Florida ("Third Amendment"); and

THIS INSTRUMENT PREPARED BY:

Matthew J. Comisky, Esquire  
Blank, Rome, Comisky & McCauley  
1200 Four Penn Center Plaza  
Philadelphia, Pennsylvania 19103

WHEREAS, the Third Amendment submitted an additional four (4) residential units within one (1) separate residential building and other improvements on a portion of said Phase I Land; and

WHEREAS, pursuant to Article I of the Declaration of Condominium, Admiral's Cove Associates, Ltd. ("Developer") has the right, inter alia, to submit to condominium ownership as part of Captain's Way at Admiral's Cove an additional thirty-four (34) residential units within eleven (11) separate buildings and other improvements located on the Phase II Land (hereinafter referred to as the "Second Portion of the Phase II Land"), and Developer desires to submit the Second Portion of the Phase II Land to the condominium form of ownership as part of Captain's Way at Admiral's Cove.

NOW, THEREFORE, in consideration of the foregoing premises, Developer hereby declares as follows:

1. Developer hereby submits to condominium ownership, under and pursuant to the Condominium Act of the State of Florida, Chapter 718, Florida Statutes ("Condominium Act") as part of Captain's Way at Admiral's Cove, all improvements situate upon the Second Portion of the Phase II Land, including, without limitation, the thirty-four (34) residential dwelling units situate within eleven (11) separate buildings constructed thereon (hereinafter referred to as the "Second Portion of the Phase II Condominium Property").

2. Those portions of the Second Portion of the Phase II Condominium Property which constitute, respectively, Units, Common Elements and Limited Common Elements are delineated in Exhibit No. 1 attached hereto.

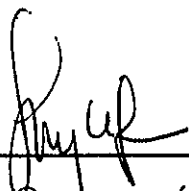

3. Upon the recording of this Fourth Amendment to the Declaration of Condominium, the Second Portion of the Phase II Condominium Property shall be subject to all of the terms, conditions and provisions of the Declaration of Condominium.

IN WITNESS WHEREOF, Admiral's Cove Associates, Ltd., a Florida limited partnership, has caused this document to be duly executed as of the 26 day of February, 1988.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

ADMIRAL'S COVE ASSOCIATES, LTD.,  
a Florida limited partnership

By: B.L.W. ENTERPRISES,  
General Partner, by  
its managing partner  
Admiral's Cove, Inc.

  
\_\_\_\_\_  
  
\_\_\_\_\_

By:   
\_\_\_\_\_  
BENJAMIN FRANKEL,  
President

[Corporate Seal]

STATE OF FLORIDA :  
 : SS  
COUNTY OF PALM BEACH :

BEFORE ME, the undersigned authority, personally appeared BENJAMIN FRANKEL, the President of ADMIRAL'S COVE, INC., a Florida corporation, the managing partner of B.L.W. Enterprises, a Florida general partnership, the said B.L.W. ENTERPRISES, being a General Partner of ADMIRAL'S COVE ASSOCIATES, LTD., a Florida limited partnership, and he acknowledged before me that he executed such instrument on behalf of and as the free act and deed of said limited partnership.

WITNESS my hand and official seal at the County and State aforesaid, this 26 day of February, 1988.

  
\_\_\_\_\_  
Notary Public

My Commission Expires:

[Notarial Seal]

NOTARY PUBLIC STATE OF FLORIDA  
My Comm. Exp. FEB 26, 1988  
GOTOLD THIS SIDEAL 193. 050.

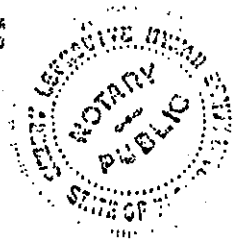


Exhibit No. "I"

# To The Declaration Of Condominium of Captain's Way At Admiral's Cove, A Condominium Surveyor's Certification:

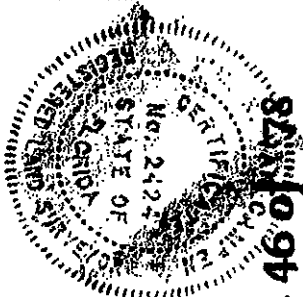
State of Florida )  
                          ) ss  
County of Palm Beach )

**Before me**, the undersigned authority, duly authorized to administer oaths and take acknowledgements, personally appeared Wm. R. Van Campen, R.L.S., who, after being duly cautioned and sworn, deposes and says as following:

1. That he is a duly registered surveyor under the laws of the State of Florida, being Registered Land Surveyor number 2424.
2. That the construction of the improvements to comprise Captain's Way At Admiral's Cove, a Condominium, Phase 2, Buildings 1, 3, 5, 7, 9, 11, 28, 30, 32, 34 and 36, including, but not limited to, landscaping, utility services, access to units, and common element facilities, is substantially complete so that the materials which comprise this Exhibit No. 1 to the Declaration of Condominium of Captain's Way At Admiral's Cove, a Condominium, Phase 2, Buildings 1, 3, 5, 7, 9, 11, 28, 30, 32, 34 and 36, together with the provisions of said Declaration of Condominium describing the Condominium property, are an accurate representation of the location and dimensions of said Condominium and each unit of the Condominium can be determined from said materials.

Further affidavit sought:

By: *Wm. R. Van Campen*  
Wm. R. Van Campen, R.L.S.  
Florida certificate number 2424



Sheet 46 of 1178

Sworn to and signed before me  
this 22nd day of February, 1988

*Gene D. Spelling*  
Gene D. Spelling, Sr., Notary Public  
My commission expires February-1991

Bench Mark Land Surveying & Mapping, Inc., 50 S. Military Trail, Suite 200, West Palm Beach, FL 33415

Amended: 22-February-1988

SP-4400

RECORDER'S MEMO: Legibility of Writing, Typing or Printing unsatisfactory in this document when received.

Exhibit No. "I"

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

## **Legal Description:**

(Phase 2, Captain's Way At Admiral's Cove, A Condominium)

**All of Tracts "One", "Two" and "Five",** Replat Of Clubhouse Island At Admiral's Cove, according to the Plat thereof, as recorded in Plat Book 50, Pages 85 through 87, inclusive, Public Records, Palm Beach County, Florida.

**Containing 11.25 acres, more or less.**

**Subject to easements, reservations, restrictions and rights-of-way of record.**

**Sheet 47 of 78**

**Bench Mark Land Surveying & Mapping, Inc., 50 S. Military Trail, Suite 200, West Palm Beach, FL 33415**

**Amended: 22-February-1988**

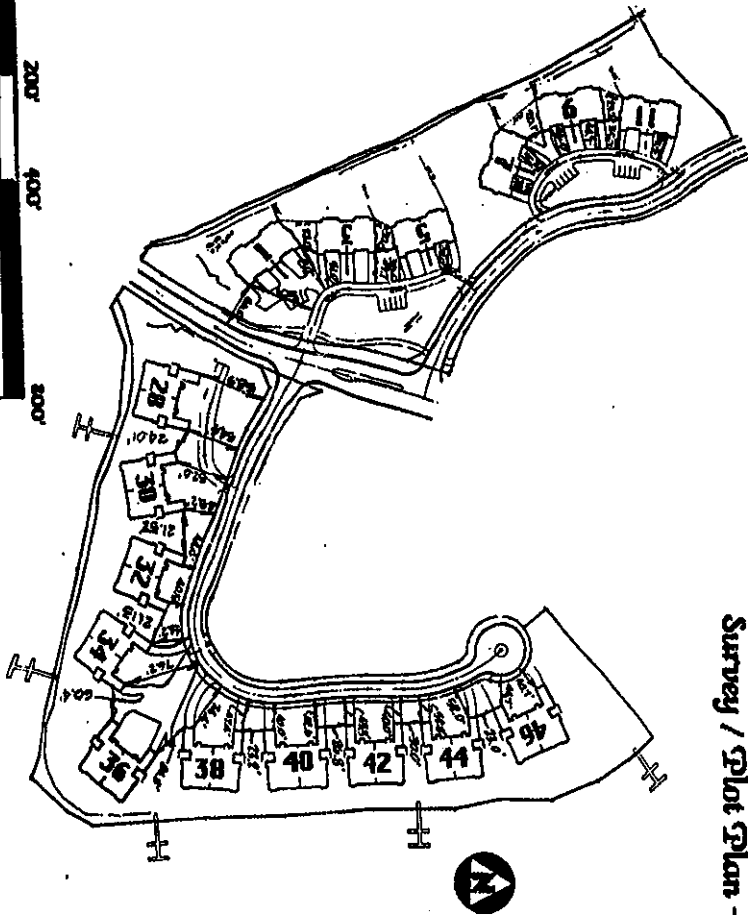
**P-4400**

# Captain's Way At Admiral's Cove, A Condominium

Exhibit No. '1'

To the Declaration of Condominium of

Survey / Plot Plan - Phase 2



Graphic Scale In Feet: 1"=200'

Sheet 48 of 78

General Notes:

1. Date Of Drawing - November 1986
2. All buildings shown hereon are residential condominium buildings.
3. Height of one story buildings - approximately 27.0 feet.
4. Height of two story buildings - approximately 33.0 feet.

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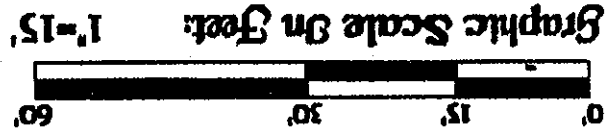
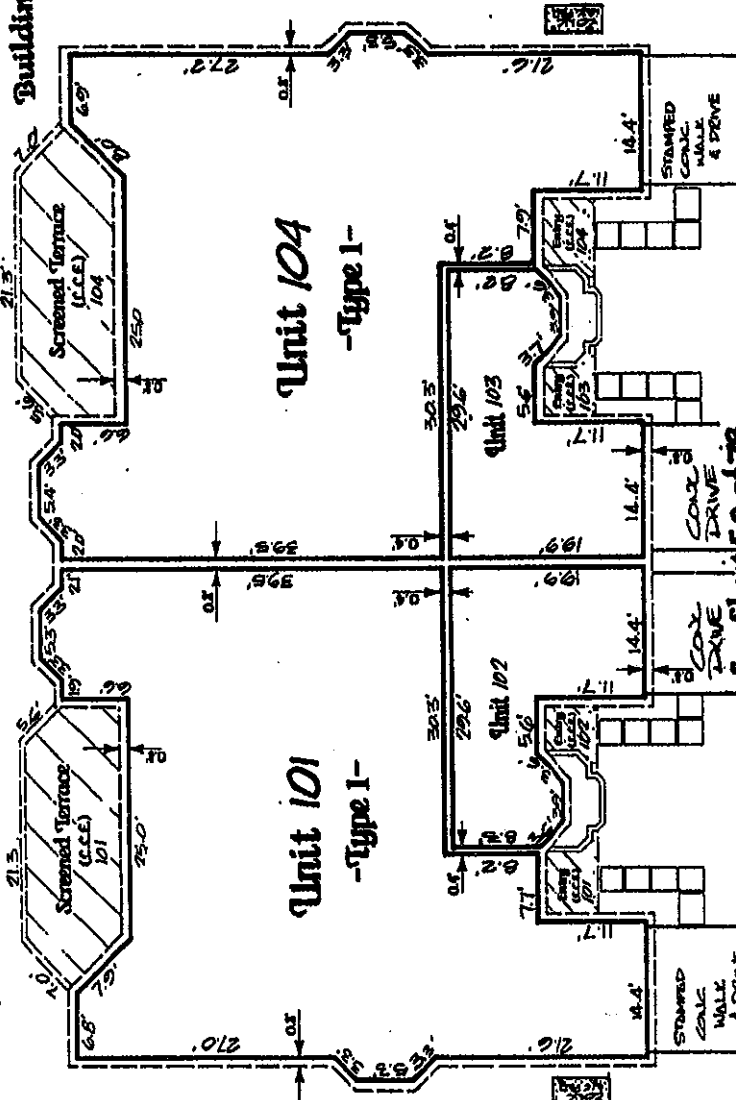


Exhibit No. "1"

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

## Location Of Condominium Units And Location Of Common And Limited Common Elements

Building 200



Sheet 49 of 78

See Sheet 50 of 78  
For Additional Information Concerning Units 102 and 103

Finished Floor Elevations: 8.94'  
Finished Ceiling Elevations: 12.04'

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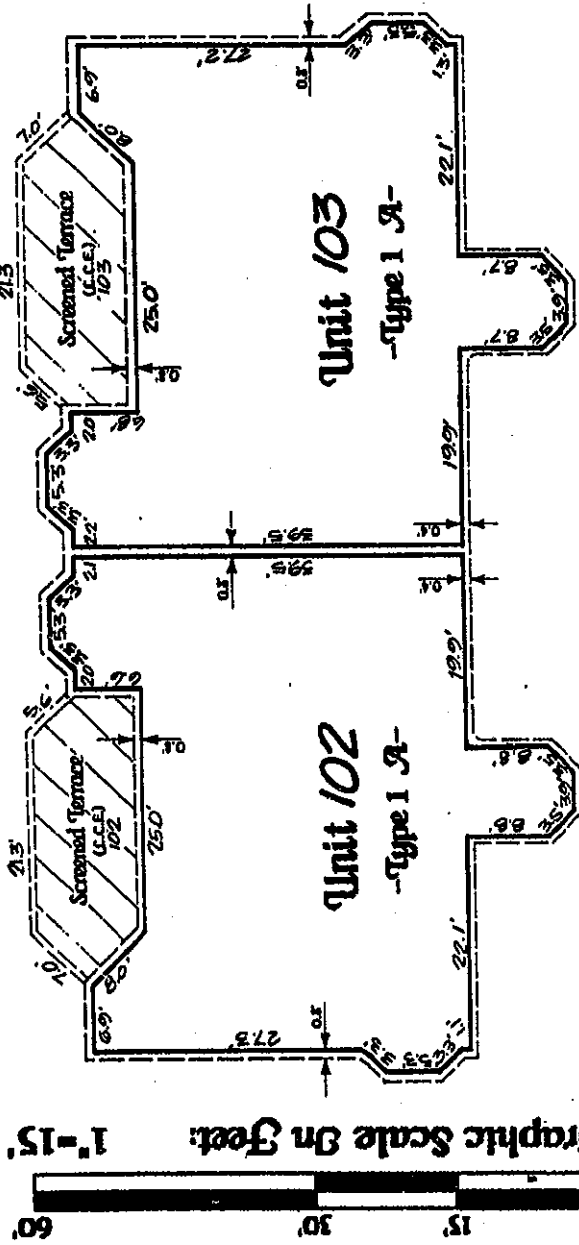


Exhibit No. "1"

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

Location Of Condominium Units And Location Of Common And Limited Common Elements

Building 100



See Sheet 49 of 76  
For Additional Information Concerning  
Units 102 And 103

Sheet 50 of 76

Finished Floor Elevations: 19.64  
Finished Ceiling Elevations: 21.74

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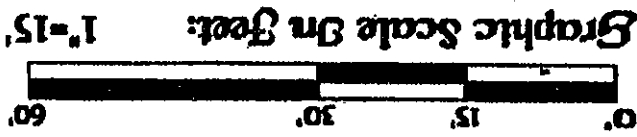
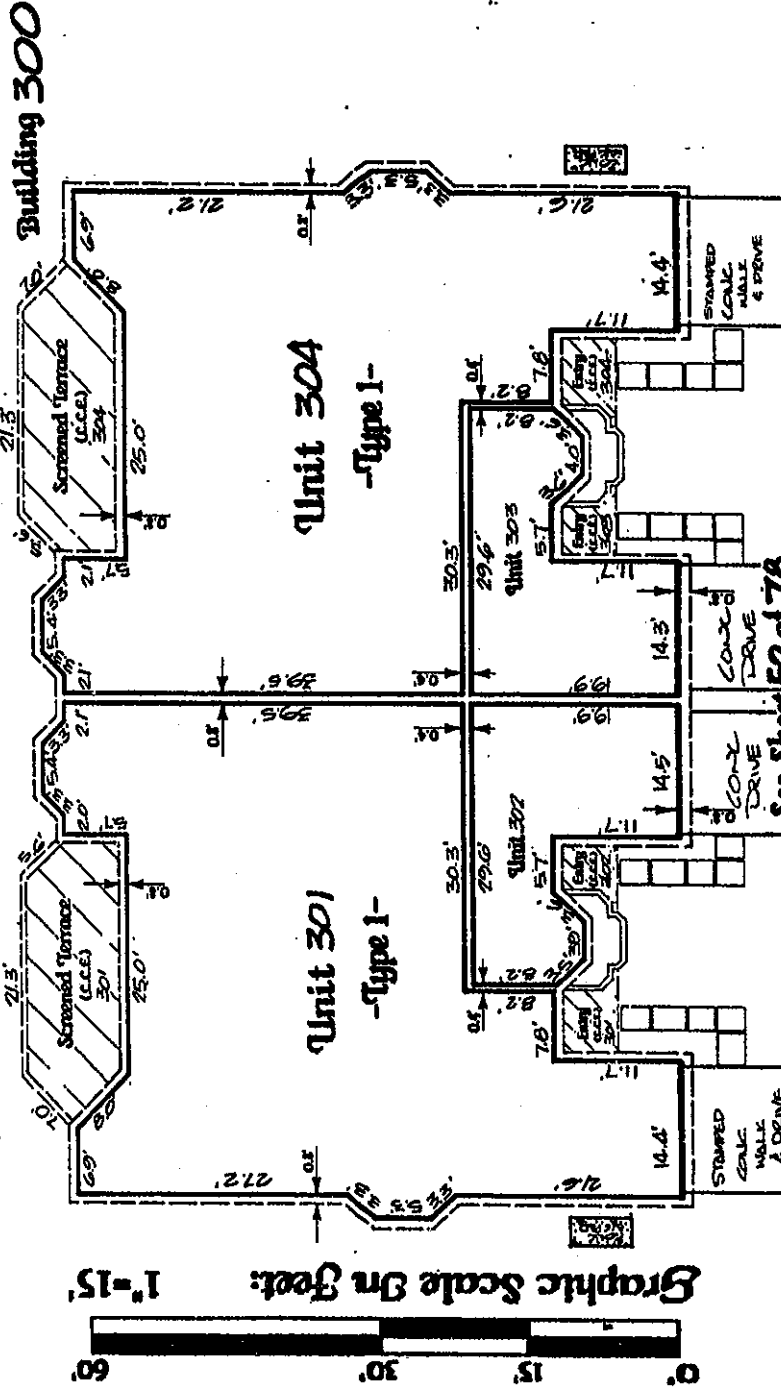
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P-440C





# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium Location Of Condominium Units And Location Of Common And Limited Common Elements



Finished Floor Elevations: 25.7'

Finished Ceiling Elevations: 18.47'

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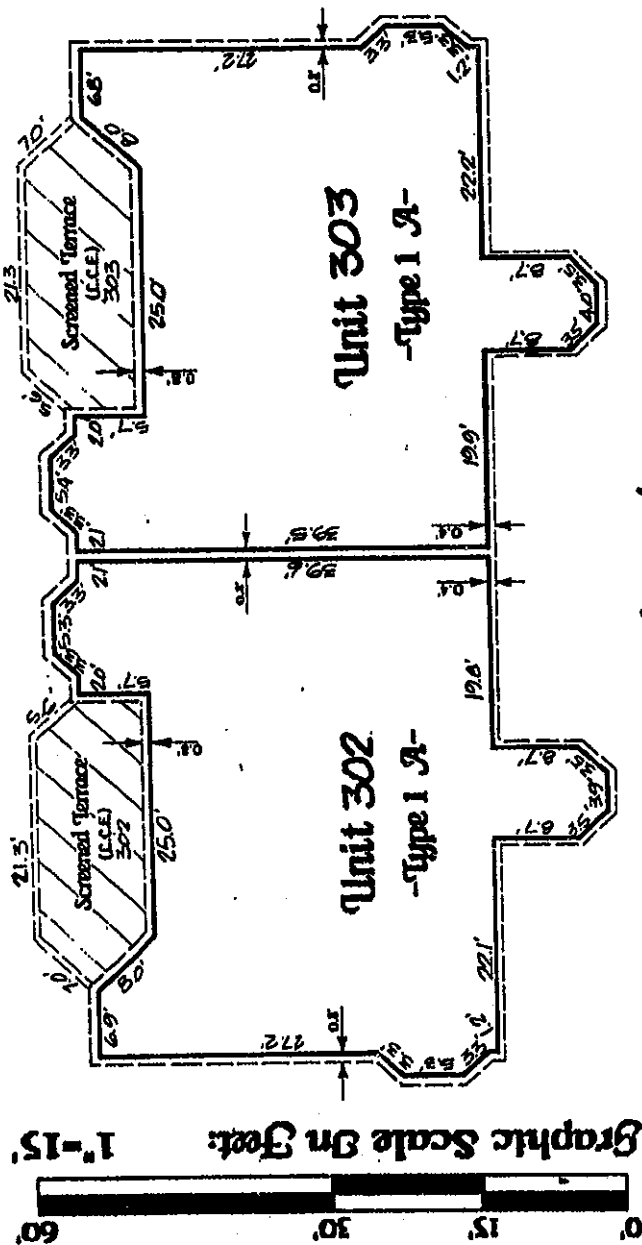


Exhibit No. 1

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

Location Of Condominium Units And Location Of Common And Limited Common Elements

Building 300



See Sheet 51 of 76  
For Additional Information Concerning  
Units 302 And 303

Sheet 52 of 76

Finished Floor Elevations: 20.07  
Finished Ceiling Elevations: 28.17

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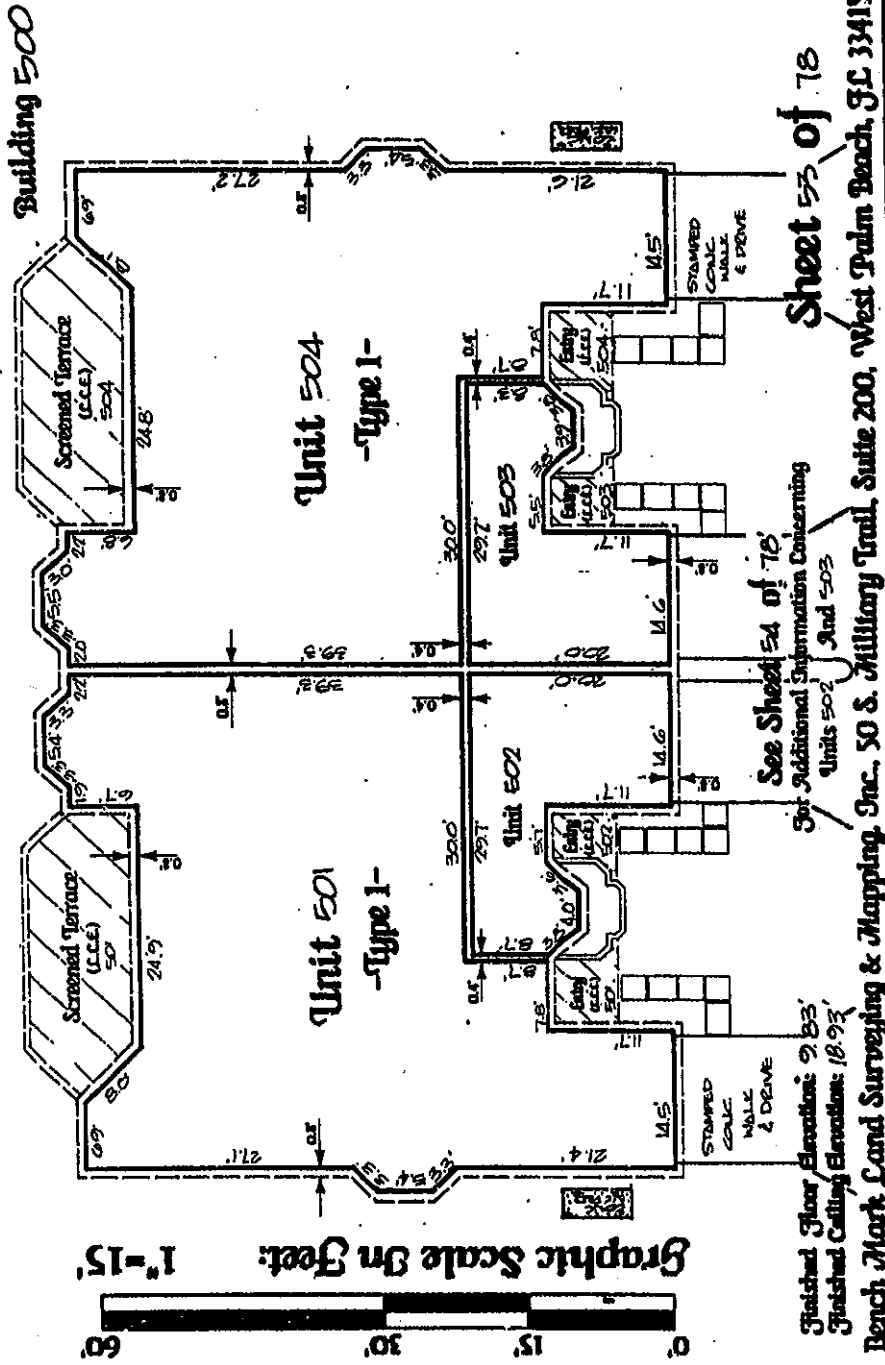
Amended: 22-February-1988

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Exhibit No. 71

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

Location Of Condominium Units And Location Of Common And Limited Common Elements



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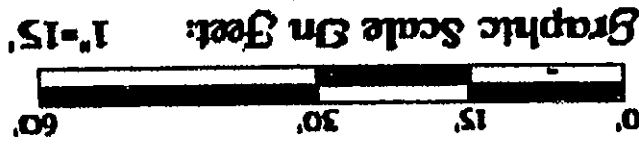
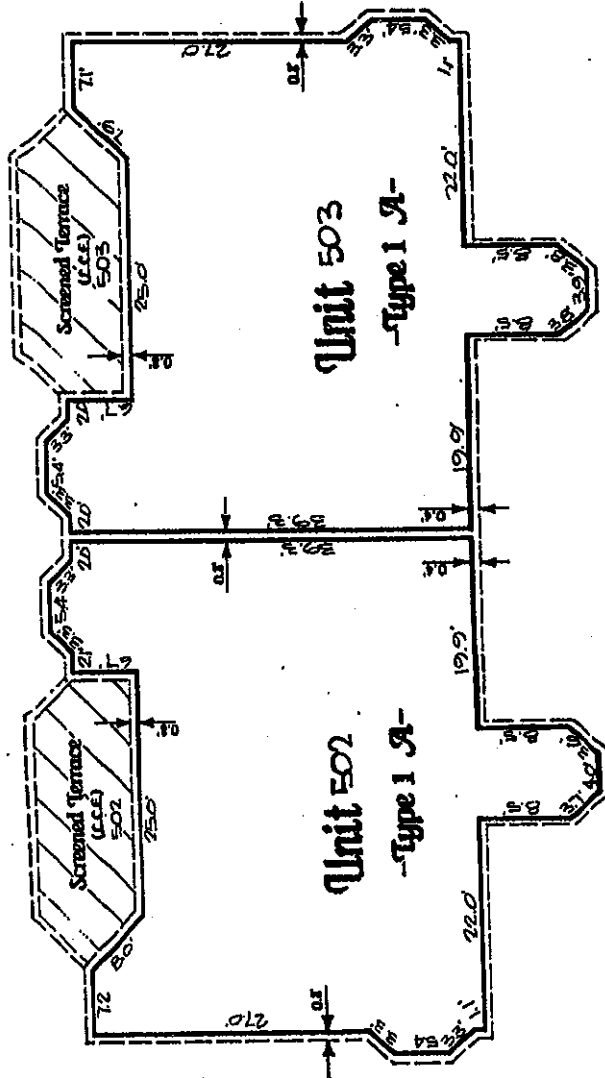
Amended: 22-February-1988

Exhibit No. "1"

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

Location Of Condominium Units And Location Of Common And Limited Common Elements

Building 500



See Sheet 52 of 78

For Additional Information Concerning  
Units 502 And 503

Sheet 5A of 78

Finished Floor Elevation: 20.55'

Finished Ceiling Elevation: 28.63'

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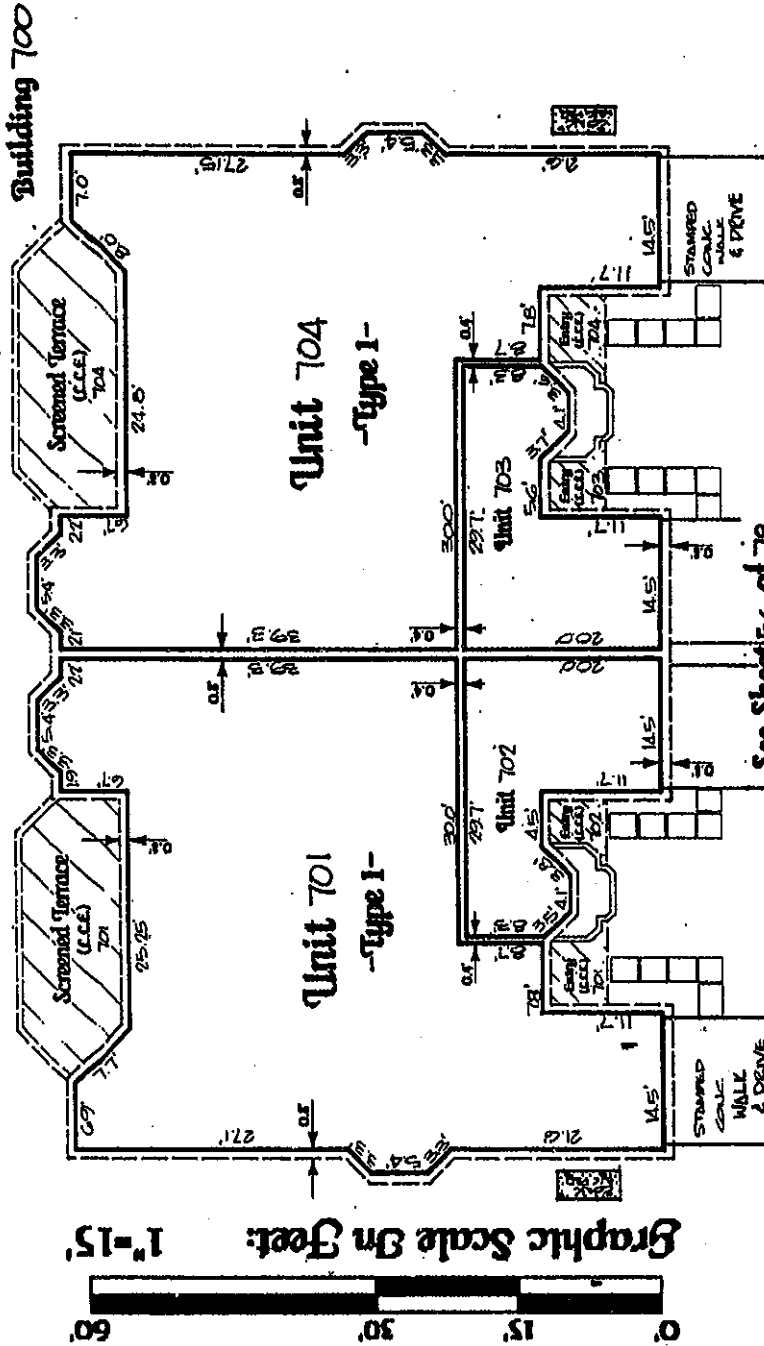
Amended: 22-February-1988

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Exhibit No. 11

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

Location Of Condominium Units And Location Of Common And Limited Common Elements



Sheet 55 of 78

See Sheet 56 of 78  
For Additional Information Concerning  
Units 702 and 703

Finished Floor Elevations: 237'  
Finished Ceiling Elevations: 13.47'

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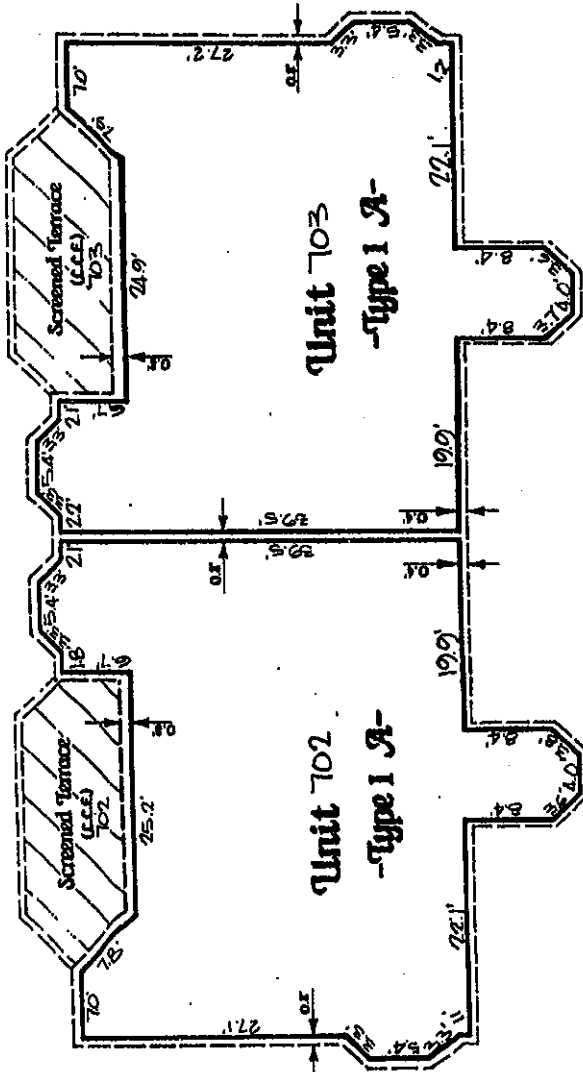
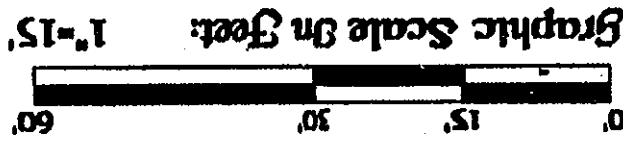


Exhibit No. "1"

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

Location Of Condominium Units And Location Of Common And Limited Common Elements

Building 700



See Sheet 55 of 78

For Additional Information Concerning  
Units 702 And 703

Sheet 56 of 78

Finished Floor Elevation: 20.07'  
Finished Ceiling Elevation: 28.17'

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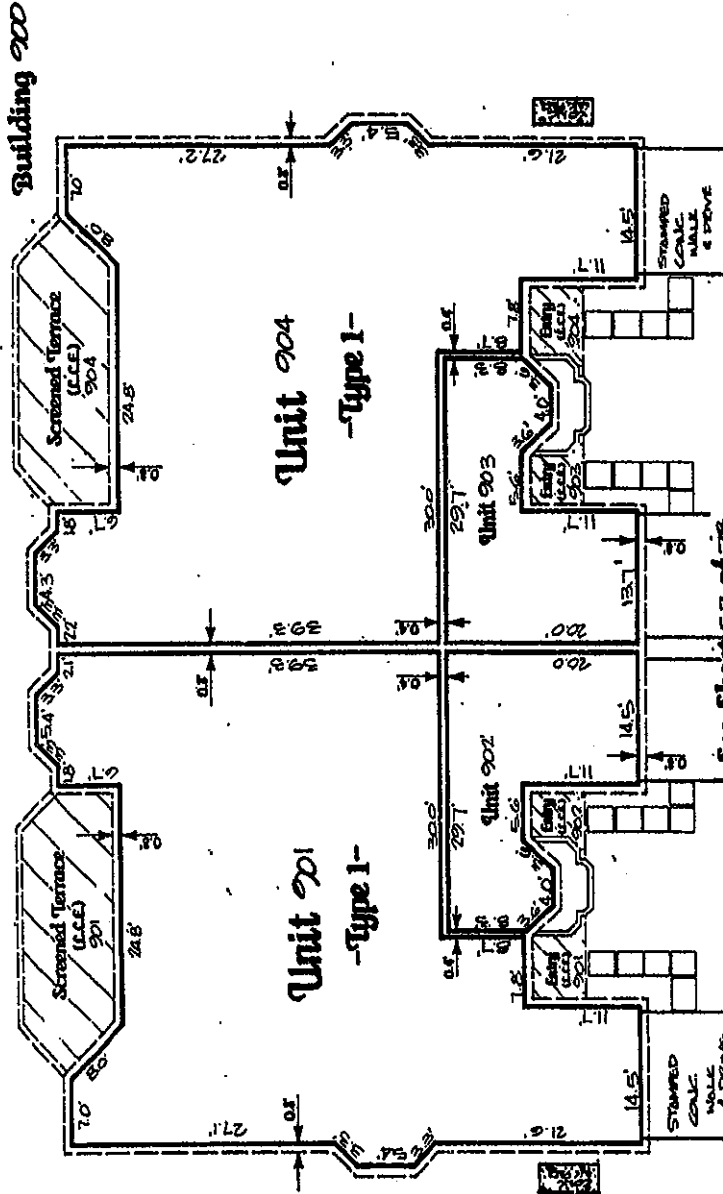
Amended: 22-February-1988

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Exhibit No. 11

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

Location Of Condominium Units And Location Of Common And Limited Common Elements



Graphic Scale On Sheet: 1"=15'

0' 15' 30' 45' 60'

Sheet 51 of 78

See Sheet 50 of 78  
For Additional Information Concerning  
Units 902 And 903

Finished Floor Elevation: 9.24'  
Finished Ceiling Elevation: 18.14'

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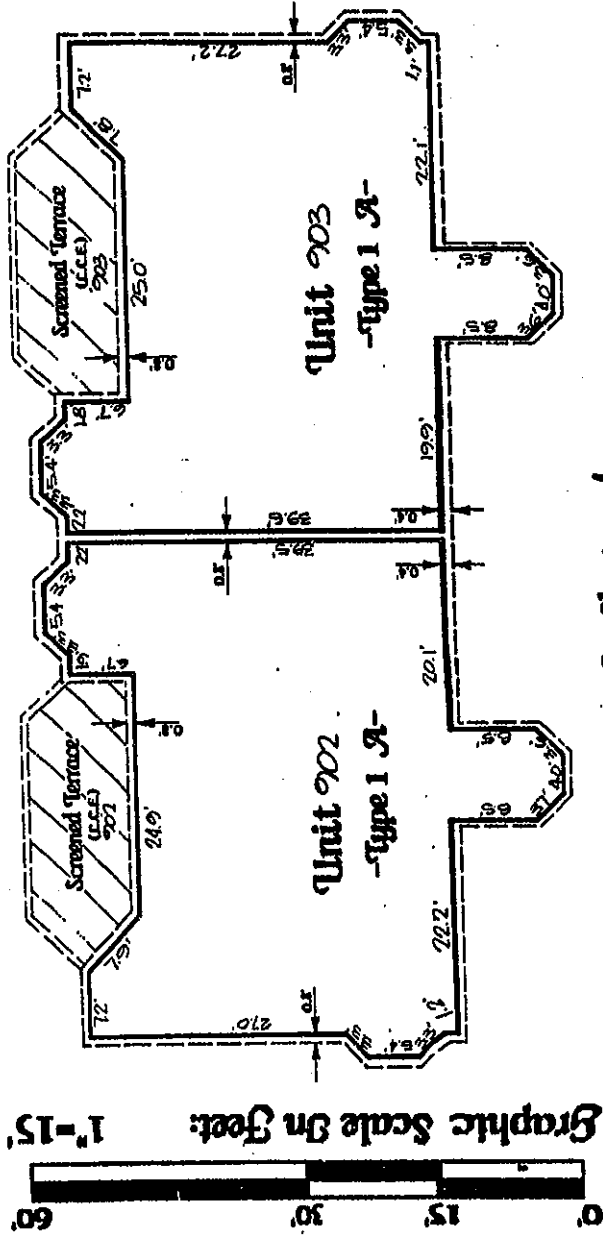
Amended: 22-February-1988

TP-4400

Exhibit No. "I"

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

Location Of Condominium Units And Location Of Common And Limited Common Elements  
Building 900



See Sheet 57 of 78  
For Additional Information Concerning  
Units 902 And 903

Finished Floor Elevation: 19.64'  
Finished Ceiling Elevation: 27.74'  
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Amended: 22-February-1988

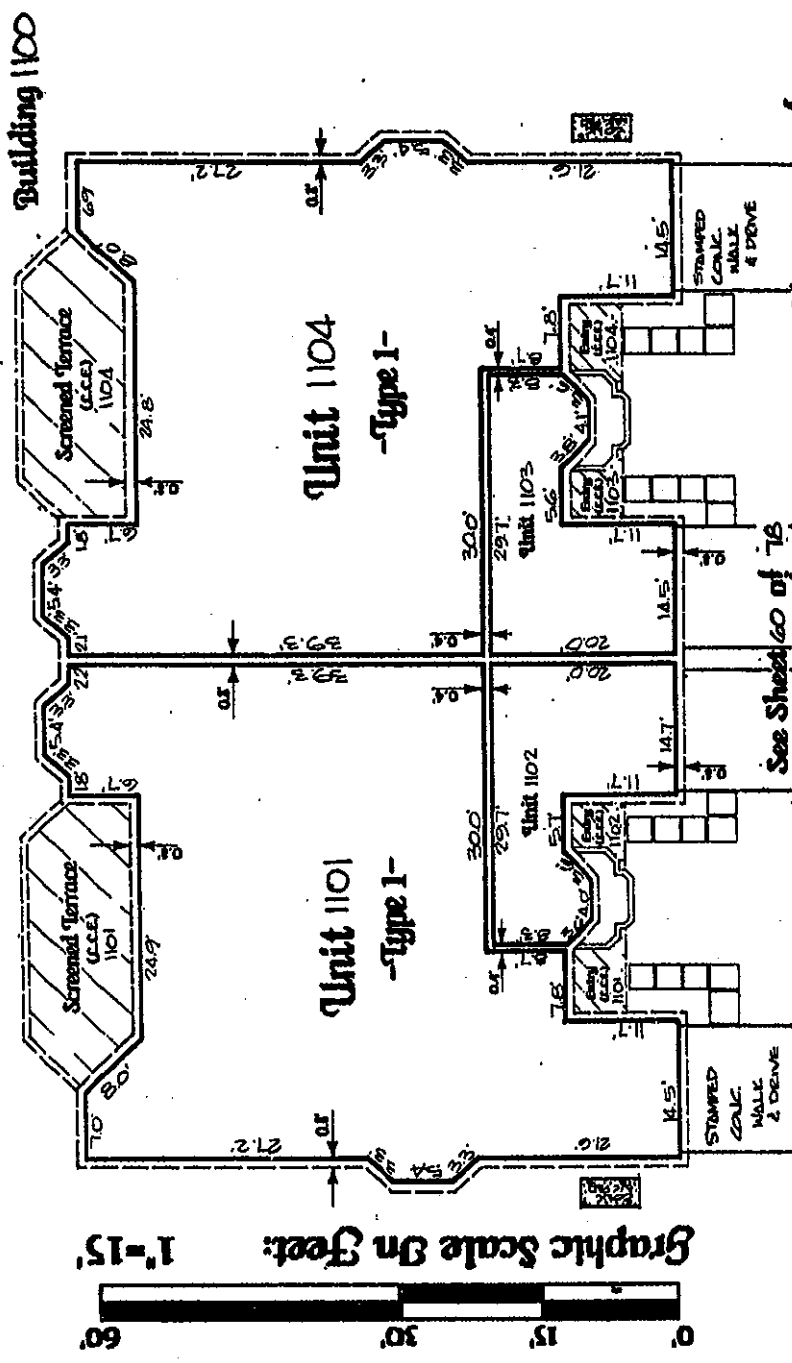
T-4400





Exhibit No. "I"

# To The Declaration of Condominium of Captain's Way At Admiral's Cove, A Condominium Location Of Condominium Units And Location Of Common And Limited Common Elements



Sheet 59 of 78

See Sheet 60 of 78  
for Additional Information Concerning  
Units 1102 and 1103

Finished Floor Elevation: 9.53  
Finished Ceiling Elevation: 18.62  
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Amended: 22-February-1988

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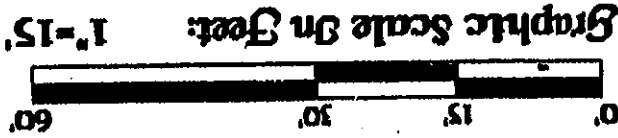
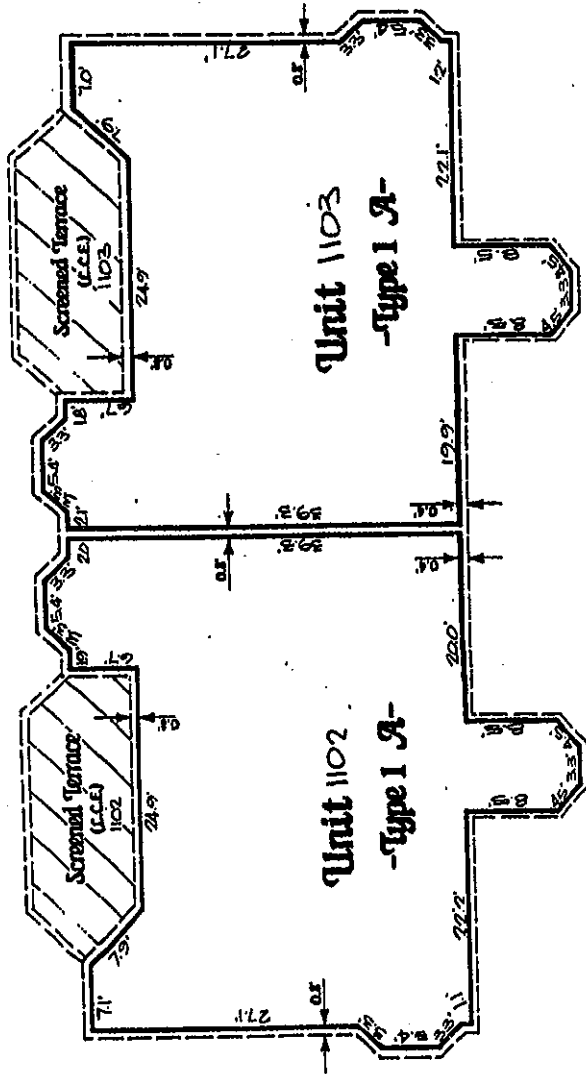
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Exhibit No. 11

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium Location Of Condominium Units And Location Of Common And Limited Common Elements

Building 1100



See Sheet 59 of 78

For Additional Information Concerning  
Units 1102 And 1103

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Finished Floor Elevations: 20.23'  
Finished Ceiling Elevations: 48.33'

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Amended: 22-February-1988

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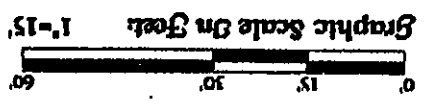
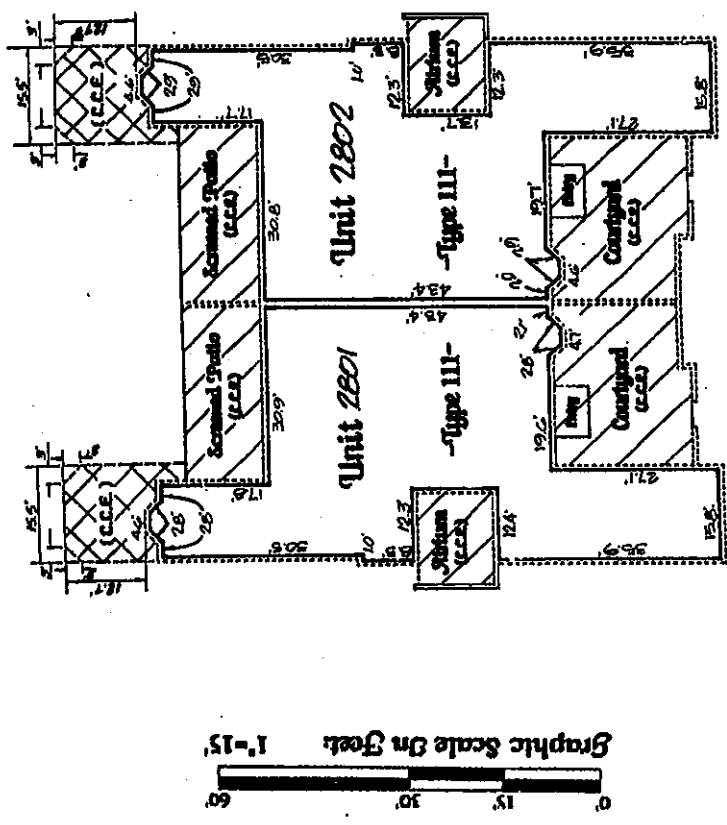


Exhibit No. "I"

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

Location Of Condominium Units And Location Of Common And Limited Common Elements

Building 2800



Finished Floor Elevation: 2.32'  
Finished Ceiling Elevation: 18.32'

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Amended: 22-February-1988

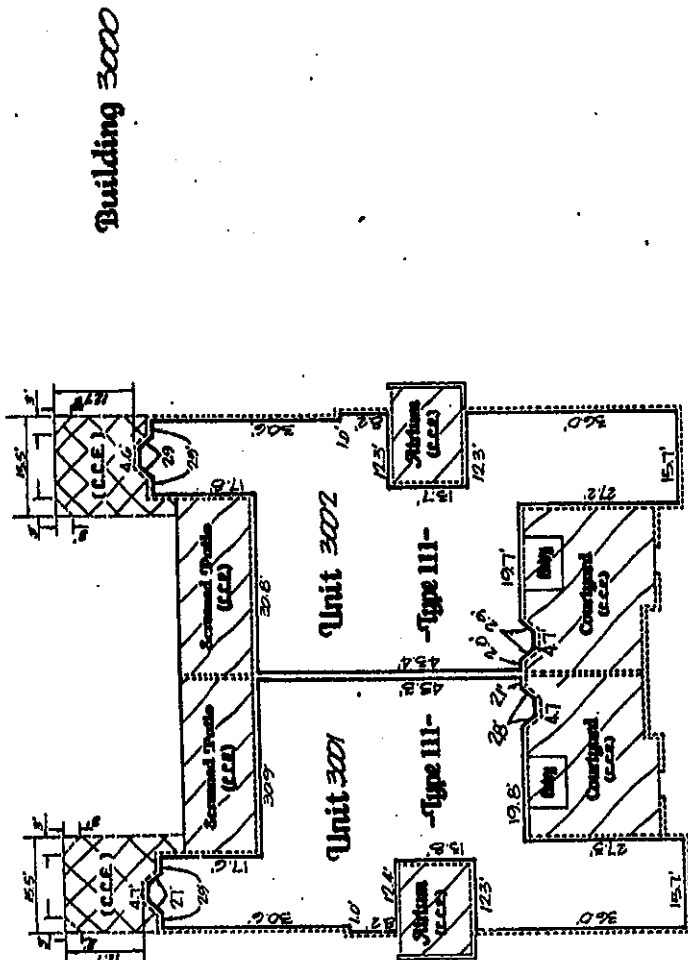
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Exhibit No. "1"

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium

Location Of Condominium Units And Location Of Common And Limited Common Elements



Graphic Scale On Sheet 1-15'

Finished Floor Elevation: 94.7'  
Finished Ceiling Elevation: 18.47'  
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Amended: 22-February-1988

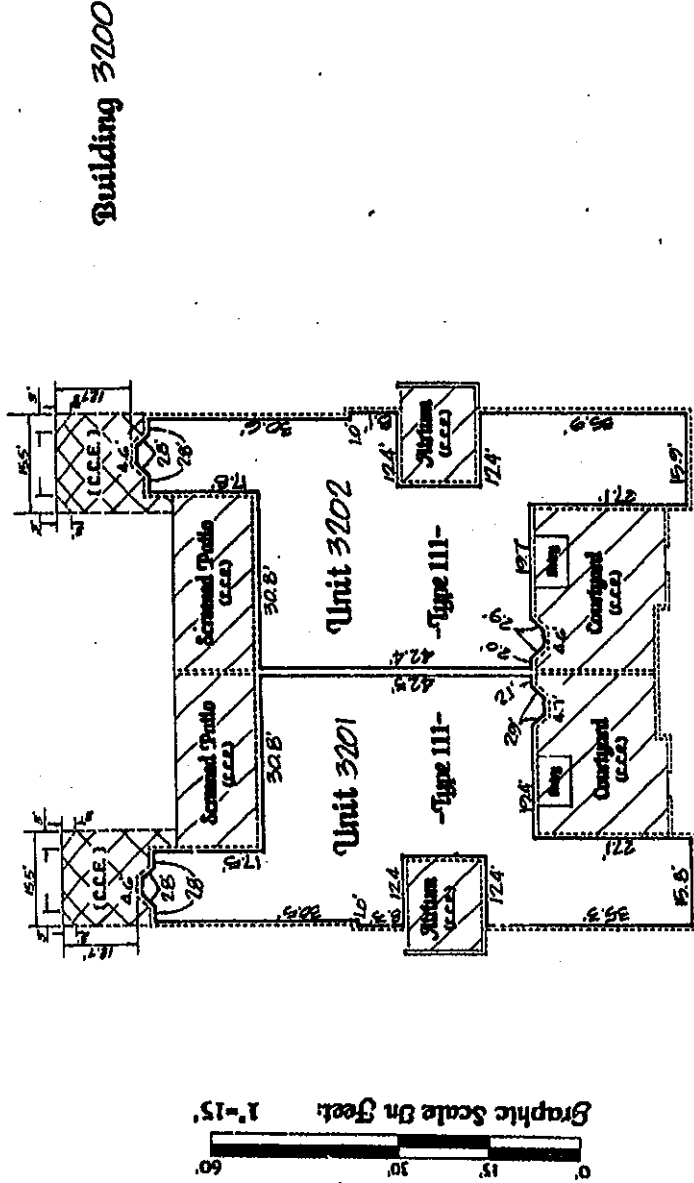
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Exhibit No. "I"

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium Location Of Condominium Units And Location Of Common And Limited Common Elements



Finished Floor Elevations: 2.93'  
Finished Ceiling Elevations: 12.05'

Bench Mark Land Surveying & Mapping, Inc., 50 S. Military Trail, Suite 200, West Palm Beach, FL 33415

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Amended: 22-February-1988

TP-4400

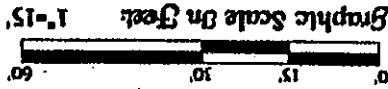
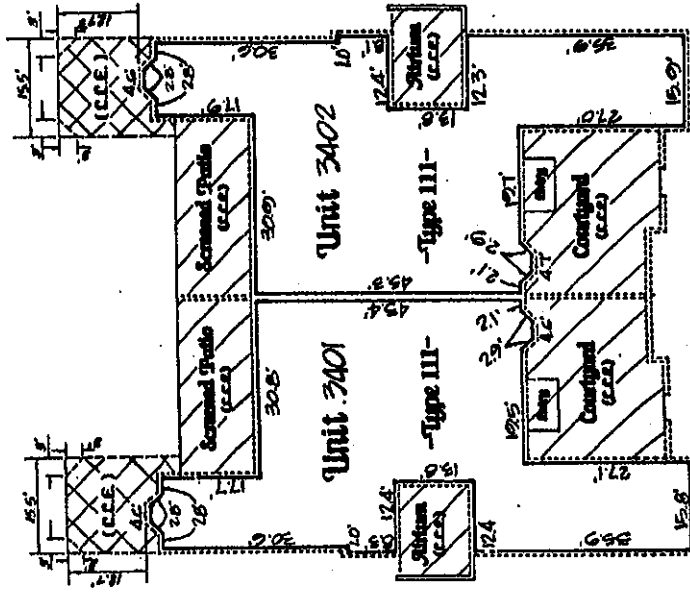


Exhibit No. "1"

# To The Declaration of Condominium of Captain's Way At Admiral's Cove, A Condominium

Location Of Condominium Units And Location Of Common And Limited Common Elements

Building 3400



Finished Floor Elevation: 2.08'  
Finished Ceiling Elevation: 12.08'

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Amended: 22-February-1988

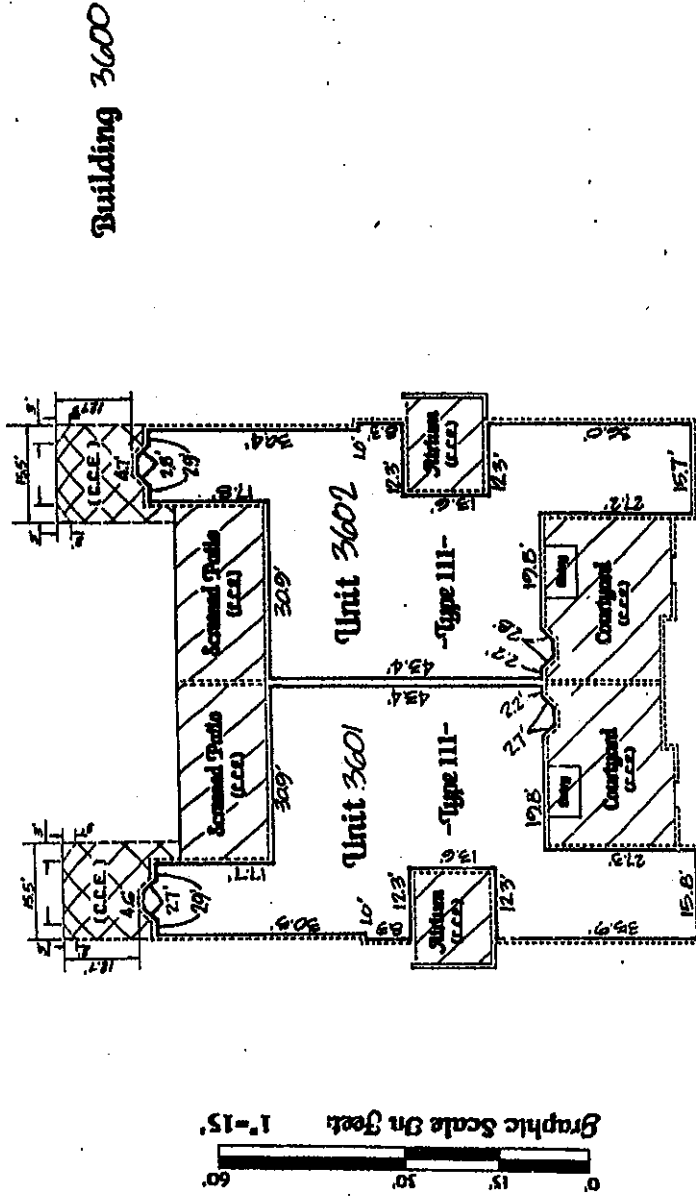
Sheet 64 of 78

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Exhibit No. "1"

# To The Declaration Of Condominium Of Captain's Way At Admiral's Cove, A Condominium Location Of Condominium Units And Location Of Common And Limited Common Elements



Finished Floor Elevations: 9.90'  
Finished Ceiling Elevations: 18.00'

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CONSENT OF MORTGAGEE

WHEREAS, CONTINENTAL BANK ("Mortgagee") is the holder of a certain mortgage (the "Mortgage") dated September 4, 1987, recorded September 8, 1987, in Official Records Book 5411, page 1233 et seq., Public Records, Palm Beach County, Florida, which Mortgage is a first lien upon that certain 8.2853 ± acre tract of ground which forms a part of that certain 12.25 ± acre tract of ground described on Sheets 47 and 48 of 78 ("Phase II") of Exhibit No. 1 to that certain Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium recorded in Official Records Book 5470, page 1065 et seq., Public Records of Palm Beach County, Florida ("Declaration"), as amended by that certain First Amendment to Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium recorded November 24, 1987, in Official Records Book 5493, page 1583 et seq., Public Records of Palm Beach County, Florida ("First Amendment"), as amended by that certain Second Amendment to Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium recorded December 8, 1987, in Official Records Book 5507, page 1424 et seq., Public Records of Palm Beach County, Florida ("Second Amendment") and as amended by that certain Third Amendment to Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium recorded January 27, 1988, in Official Records Book 5556, page 1696 et seq., Public Records of Palm Beach County, Florida ("Third Amendment"), together with all improvements situate on said tracts of ground (said tract of ground and improvements being sometimes hereinafter referred to as the "Property"); and

WHEREAS, Mortgagee is also the Assignee pursuant to that certain Assignment of Leases, Rents and Profits ("Assignment of Rents") dated September 4, 1987, recorded September 8, 1987, in Official Records Book 5411, page 1251 et seq., Public Records, Palm Beach County, Florida, which Assignment of Rents pertains to the Property; and

WHEREAS, Mortgagee is also the holder of a collateral security interest ("Security Interest") in certain fixtures, appliances, machinery, inventories, materials, equipment, etc., installed in, attached to or situate upon the Property, said Security Interest being evidenced and perfected by certain financing statements filed contemporaneously with the recording of the Mortgage in Official Records Book 5411, page 1257 et seq., Public Records, Palm Beach County, Florida, and in the Office of the Secretary of State of Florida; and

WHEREAS, Admiral's Cove Associates, Ltd., a Florida limited partnership, intends to submit another portion of the Property located in Phase II (the "Second Portion of the Phase II Property") to the condominium form of ownership pursuant to the Condominium Act of the State of Florida, Florida Statutes, Chapter 718 ("Condominium Act") by recording the Fourth Amendment to Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium ("Fourth Amendment") to which this Consent of Mortgagee is attached.

NOW, THEREFORE, for good and valuable consideration, and intending to be legally bound hereby, Mortgagee agrees and declares as follows:

1. Mortgagee does hereby consent to the recordation of the Fourth Amendment to Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium, to which this Consent of Mortgagee is attached.
2. Mortgagee does hereby subordinate the liens and operation of the Mortgage, the Assignment of Rents, and the Security Interest to the Declaration, the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment, and the parties hereby agree that the Mortgage, Assignment of Rents, and



Security Interest shall hereafter be liens upon, and operate upon the Second Portion of the Phase II Property including, without limitation, each and every condominium unit created by the Fourth Amendment together with their respective undivided shares in the Common Elements, unless subsequently released by Mortgagee. Mortgagee agrees that in the event of default under the Mortgage and of foreclosure sale of the Property or any portion thereof, the purchaser at any such foreclosure sale shall purchase and receive title to the Second Portion of the Phase II Property or any portion thereof, under and subject to all the provisions, terms and conditions of the Declaration, as subsequently amended, including without limitation, by the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment, and the covenants therein contained; provided, however, that nothing contained herein shall impair or diminish the priority of the lien of the Mortgage, Assignment of Rents, and Security Interest on the condominium units.

3. By hereby subordinating the liens and operation of the Mortgage, Assignment of Rents, and Security Interest to the Declaration, the First Amendment, the Second Amendment, the Third Amendment and the Fourth Amendment, Mortgagee does not undertake or assume any of the obligations or responsibilities of Developer or of any owner of a condominium unit.

4. All of the terms and conditions of the Mortgage, Assignment of Rents, and Security Interest not expressly amended hereby shall remain in full force and effect.

IN WITNESS WHEREOF, the Mortgagee has executed this Consent this 13th day of January, 1988.

WITNESSES:

CONTINENTAL BANK, a Pennsylvania banking corporation

(1) Gary J. ...  
(2) Robert E. Delany

By: Gerald K. Hutchison  
GERALD K. HUTCHISON,  
Senior Vice President

Attest: Robert E. Delany  
ROBERT E. DELANY,  
Real Estate Loan Officer

[Corporate Banking Seal]

STATE OF PENNSYLVANIA :  
: SS  
COUNTY OF PHILADELPHIA :

The foregoing instrument was acknowledged before me this 13th day of January, 1988, by GERALD K. HUTCHISON and ROBERT E. DELANY, respectively, as Senior Vice President and Real Estate Loan Officer of CONTINENTAL BANK, a Pennsylvania banking corporation, on behalf of said corporation.

Jacqueline D. Petty  
Notary Public  
My Commission Expires June 17, 1991

My Commission Expires: JACQUELINE D. PETTY [Notarial Seal]  
Notary Public, Phila., Phila. Co.  
My Commission Expires June 17, 1991

CWANT2/H

RECORD VERIFIED  
- 2 - PALM BEACH COUNTY, FLA.  
JOHN B. DUNKLE  
CLERK CIRCUIT COURT