

This instrument was prepared by
and should be returned to:

Marilyn A. Moore, Esq.
Foley & Lardner
777 South Flagler Drive
Suite 901W
West Palm Beach, FL 33401

**FIFTH AMENDMENT TO
DECLARATION OF CONDOMINIUM**

THIS FIFTH AMENDMENT TO DECLARATION OF CONDOMINIUM OF CAPTAIN'S WAY AT ADMIRAL'S COVE, A CONDOMINIUM ("Amendment"), is made as of April 2, 2002, by a Florida not-for-profit corporation ("Association"), CAPTAIN'S WAY AT ADMIRAL'S COVE CONDOMINIUM ASSOCIATION, INC.,

WITNESSETH:

WHEREAS, Admiral's Cove Associates, Ltd., a Florida limited partnership, as Developer, executed the Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium, recorded November 3, 1987, in Official Record Book 5470, Page 1065, which was subsequently amended by First Amendment to Declaration recorded in Official Records Books 5493, Page 1583, Second Amendment to Declaration recorded in Official Records Book 5507, Page 1424, Third Amendment to Declaration recorded in Official Records Book 5556, Page 1696, and Fourth Amendment to Declaration recorded in Official Records Book 5588, Page 137 (collectively the "Declaration") all of the Public Records of Palm Beach County, Florida; and

WHEREAS, certain lands are subjected to condominium ownership in the Declaration ("Condominium Property"), which Condominium Property is more particularly described in the Declaration; and

WHEREAS, the Association wishes to amend the Declaration as set forth herein in accordance with Florida Statutes, Chapter 718 ("Condominium Act") and Article VII of the Declaration; and

WHEREAS, at least two-thirds (2/3) of the Unit Owners have approved this Amendment at a duly called and noticed meeting of the Members of the Association, at which a quorum was present.

NOW, THEREFORE, in consideration of the foregoing, the Declaration is hereby amended as more particularly described below.

1. **Recitals.** The foregoing recitals are true and correct and are incorporated herein by this reference.

2. **Effective Date.** This Amendment shall be effective upon recording in the Public Records of Palm Beach County, Florida, of the Certificate executed by the Association in accordance with Section VII A. of the Declaration.

3. **Amendment.**

a. Section II S. of the Declaration, which currently reads as follows:

S. "Insurance Trust Agreement" means the written agreement between the Condominium Association and a bank having trust powers or a trust company authorized to do business in the State of Florida and with an office in Broward, Dade, Palm Beach or Martin County, as trustee, which shall provide that in the event that the net proceeds payable pursuant to any casualty insurance policy obtained by the Board of Directors pursuant to Article XII hereof as a result of a single occurrence exceed Ten Thousand Dollars (\$10,000), said proceeds shall be paid to said trustee, and held and/or disbursed by said trustee pursuant to the provisions of Article XIII hereof.

Is hereby amended to read as follows:

S. "Insurance Trust Agreement" means the written agreement between the Condominium Association and a bank having trust powers or a trust company authorized to do business in the State of Florida and with an office in Broward, Dade, Palm Beach or Martin County, as trustee, which shall provide that in the event that the net proceeds payable pursuant to any casualty insurance policy obtained by the Board of Directors pursuant to Article XII hereof as a result of a single occurrence exceed Ten Thousand Dollars (\$10,000), said proceeds shall be paid to said trustee, and held and/or disbursed by said trustee pursuant to the provisions of Article XIII hereof, **provided that such trustee is appointed by the Condominium Association as provided in this Declaration.**

b. Section II T. of the Declaration which currently reads as follows:

T. "Insurance Trustee" means the trustee named in a currently effective Insurance Trust Agreement.

Is currently amended to read as follows:

T. "Insurance Trustee" means either the trustee named in a currently effective Insurance Trust Agreement, or the Condominium Association, in the event the Condominium Association, in its sole discretion, elects not to appoint or fails to appoint such a trustee, in which event, the Condominium Association will perform directly all obligations imposed upon it as Insurance Trustee by this Declaration.

4. **Capitalized Terms.** All capitalized terms shall have the same meanings as defined in the Declaration unless otherwise defined herein.

5. **Certification as to Required Consents.** The execution of this Amendment by the undersigned authorized officers of the Association constitutes the certification by such officers that at least two-thirds (2/3) of the Unit Owners have approved this Amendment as aforesaid, and that the records of such approvals are maintained and reflected in the records of the Association.

6. **No Other Changes.** As expressly modified herein, all other provisions of the Declaration are hereby ratified and confirmed.

7. **Owner Acceptance and Ratification.** By acquisition of title to a Unit or Units subject to the Declaration as amended by this Amendment, each Unit Owner thereby irrevocably ratifies, approves and affirms all provisions of the Declaration, as modified by this Amendment.

IN WITNESS WHEREOF, CAPTAIN'S WAY AT ADMIRAL'S COVE CONDOMINIUM ASSOCIATION, INC. has caused this instrument to be executed by its duly authorized officers in its name the day and year first above written.

Diane Leo Phillips
Print Name: Diane Leo Phillips

Sandra Dickman
Print Name: SAWORA DICKMAN

CAPTAIN'S WAY AT ADMIRAL'S COVE
CONDOMINIUM ASSOCIATION, INC.

By: *Donald E. Arens*
Name: Donald E. Arens
Title: President

Attest: *Sandra Dickman*
Sandra Dickman, Secretary

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 15th day of April, 2002, by Donald Arens, as President of Captain's Way at Admiral's Cove Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of said corporation.

Karen M. Tesouro
Notary Public, State of Florida

Karen M. Tesouro
(Type Print or Stamp Commissioned Name of Notary Public)



Personally Known OR
 Produced Identification - Type of Identification
Produced: _____

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 15th day of April, 2002, by Sandra Weiner, as Secretary of Captain's Way at Admiral's Cove Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of said corporation.

Karen M. Tesouro
Notary Public, State of Florida

Karen M. Tesouro
(Type Print or Stamp Commissioned Name of Notary Public)



Personally Known OR
 Produced Identification - Type of Identification
Produced: _____



04/23/2002 16:26:33 20020208053
OR BK 13636 PG 1809
Palm Beach County, Florida

This instrument was prepared by
and should be returned to:
Marilyn A. Moore, Esq.
Foley & Lardner
777 South Flagler Drive
Suite 901W
West Palm Beach, FL 33401

CERTIFICATE

The undersigned, as duly authorized officers of **CAPTAIN'S WAY AT ADMIRAL'S COVE CONDOMINIUM ASSOCIATION, INC.**, hereby certify the following:

1. Attached to this Certificate is the original of that certain Fifth Amendment to Declaration of Condominium, dated April 2, 2002 (the "Amendment"), by **CAPTAIN'S WAY AT ADMIRAL'S COVE CONDOMINIUM ASSOCIATION, INC.** (the "Association") which amends that certain Declaration of Condominium of Captain's Way at Admiral's Cove, a Condominium, recorded November 3, 1987, in Official Records Book 5470, Page 1065, of the Public Records of Palm Beach County, Florida, as subsequently amended (the "Declaration") and which Amendment was approved by the requisite number of Unit Owners, all in accordance with the requirements of the Declaration and Chapter 718, Florida Statutes.

2. On April 9, 2002, a true and correct copy of the Amendment was mailed by certified mail to Admiral's Cove Associates, Ltd. (the "Developer"), and to all holders of Approved Mortgages (as said term is defined in Article XI B of the Declaration) on Units in the Condominium.

3. The recording date stamped hereon by the Clerk of the Court of Palm Beach County, Florida, shall be confirmation that this Certificate is recorded not less than thirty (30) days after the mailing of the certified copies pursuant to Article VII A of the Declaration.

Dated this 15th day of April, 2002.

**CAPTAIN'S WAY AT ADMIRAL'S COVE
CONDOMINIUM ASSOCIATION, INC.**

Diann Lea Phillips
Print Name: Diann Lea Phillips

Sandra Dickman
Print Name: SANDRA DICKMAN

By: *Donald Arens*
Name: Donald Arens
Title: President

Attest: *Sandra Dickman*
Secretary

STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 15th day of April, 2002, by D. Donald Arcens, as President of Captain's Way at Admiral's Cove Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of said corporation.

Karen M. Tesauro
Notary Public, State of Florida

Karen M. Tesauro
(Type, Print or Stamp Commissioned Name of Notary Public)

Personally Known OR
Produced Identification - Type of Identification
Produced:



STATE OF FLORIDA

COUNTY OF PALM BEACH

The foregoing instrument was acknowledged before me this 15th day of April, 2002, by Sandra Weiner, as Secretary of Captain's Way at Admiral's Cove Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of said corporation.

Karen M. Tesauro
Notary Public, State of Florida

Karen M. Tesauro
(Type, Print or Stamp Commissioned Name of Notary Public)

Personally Known OR
Produced Identification - Type of Identification
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