

LAW OFFICES OF

Hatch & Doty, P.A.

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Vero Beach FL 32963-2206

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Facsimile (772) 234-8299
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June 22, 2004

Linda S. Stevens
471 18th Street
Vero Beach, FL 32960

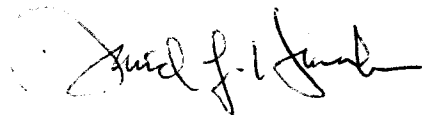
Re: Royal Terrace Townhomes

Dear Ms. Stevens:

Please find enclosed with this letter photocopies of the following instruments for your files: 1. Assignment of Rights dated May 25, 2004; 2. Special Warranty Deed dated May 25, 2004 and recorded in Land Records of Indian River County in Official Record Book 1743, page 1561; and 3. Notice of Turnover dated May 4, 2004 and recorded in the Land Records of Indian River County in Official Record Book 1743, page 1563.

I trust you are in receipt of my fax to you dated June 11, 2004 in which I indicated that the bylaws of Royal Terrace Townhomes need not be amended due to the election of new directors. Normally, all that needs to be accomplished at the time of the election of the new directors is to prepare and preserve minutes of the membership meeting in which the new directors were elected. The Homeowners Association will also receive on an annual basis a form from the State of Florida generally known as a Uniform Business Report. You may also use this report to insert the new information about the new members of the Board of Directors and forward the completed form to the State of Florida. Please be sure to let me know if I have misunderstood your question concerning your necessity to amend the bylaws due to the election of the new directors. In addition, please do not hesitate to telephone me if you have any questions concerning the copies of the enclosed instruments.

Sincerely,



David L. Hancock
For the Firm

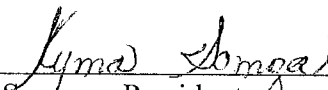
DLH/mlp

ASSIGNMENT OF RIGHTS

In consideration of that certain Declaration of Covenants and Restrictions for Royal Terrace Townhomes and the covenants set forth therein, in particular Article 13.1 thereof, the undersigned, Dynasty of Indian River, Inc., hereby assigns, transfers and conveys all of its rights, powers, obligations, easements and estates reserved to it as the developer of Royal Terrace Townhomes, excepting only such vested rights and powers as more fully described in said Declaration of Covenants and Restrictions for Royal Terrace Townhomes, to Royal Terrace Townhomes Homeowners Association, Inc.

Dated: 5-25, 2004


Dynasty of Indian River, Inc., Assignor




Myrna Somoza, President

State of Florida
County of Miami-Dade

The foregoing Assignment was acknowledged before me, the undersigned Notary Public, by Myrna Somoza, President of the Dynasty of Indian River, Inc. who is personally known to me or who produced _____ as evidence of identification.



Notary Public, State of Florida
My Commission Expires: _____
SEAL


Robert A. Csanalosi
Commission # DD235276
Expires July 29, 2007
Aaron Notary
1-800-350-5161

This Document Prepared By and Return to:

David L. Hancock, Esquire
Hatch & Doty, P.A.
1701 Highway A1A, Suite 220
Vero Beach, Florida 32963

1550035
THIS DOCUMENT HAS BEEN RECORDED
IN THE PUBLIC RECORDS OF
INDIAN RIVER COUNTY FL
BK: 1743 PG:1561, Page 1 of 2
06/09/2004 at 09:49 AM,
D DOCTAX PD \$0.70
JEFFREY K BARTON, CLERK OF
COURT

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SPECIAL WARRANTY DEED

THIS SPECIAL WARRANTY DEED made the 25 day of May, 2004, by **Dynasty of Indian River, Inc.**, a Florida corporation, of 9400 S.W. 103rd Street, Miami, Florida 33176 ("Grantor") to **Royal Terrace Townhomes Homeowners Association, Inc.**, a Florida non-profit corporation of 465 18th Street, Vero Beach, Florida 32960 ("Grantee").

(Wherever used herein, the terms "Grantor" and "Grantee" referred to singularly or collectively, include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.)

WITNESSETH: That the Grantor, for and in consideration of the sum of TEN DOLLARS and NO/100 (\$10.00) and other valuable consideration, receipt whereof is hereby acknowledged, hereby grants, bargains, sells, aliens, remises, releases, conveys and confirms unto the Grantee, the following described property located in Indian River County, Florida:

All common property as defined and set forth in that certain Declaration of Covenants and Restrictions for Royal Terrace Townhomes, as amended recorded in Official Record Book 1624, Page 1133 of the public records of Indian River County, Florida and which may be dedicated as common property on the site plan of Royal Terrace Townhomes.

Tax Parcel Identification No.: 33390100073000000000.2

TOGETHER with all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining.

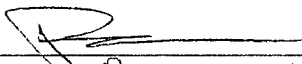
TO HAVE AND TO HOLD, the same in fee simple forever.

AND the Grantor hereby covenants with said Grantee that the Grantor is lawfully seized of said land in fee simple; that the Grantor has good right and lawful authority to sell and convey said land; that the Grantor hereby specially warrants the title to said land; and that said land is free of all encumbrances except taxes accruing subsequent to December 31, 2004, and covenants, conditions, restrictions, limitations, and easements of record, if any, which provisions shall not operate to reimpose the same.

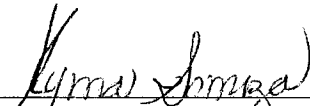
IN WITNESS WHEREOF, Grantor has signed and sealed these presents the day and year first above written.

Signed, sealed and delivered
in the presence of:

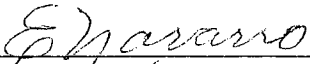
Dynasty of Indian River, Inc.



PRINTED: ROBERT CSANALOSI



Myrna Somoza, President




PRINTED: _____


STATE OF FLORIDA

COUNTY OF MIAMI-DADE

The foregoing instrument was sworn to and acknowledged before me this 25 day of May, 2004, by Myrna Somoza, President of Dynasty of Indian River, Inc., who is personally known to me or _____ who produced _____ as evidence of identification.



Notary Public, State of Florida
My Commission Expires _____
SEAL


Robert A. Csanalosi
Commission # DD235276
Expires July 29, 2007
Aaron Notary
1-800-350-5161

Prepared by and return to:

David L. Hancock, Esq.
Hatch & Doty, P.A.
1701 Highway A1A, #220
Vero Beach, Florida 32963

1550036
THIS DOCUMENT HAS BEEN RECORDED
IN THE PUBLIC RECORDS OF
INDIAN RIVER COUNTY FL
BK: 1743 PG:1563, Page1 of 2
06/09/2004 at 09:49 AM,

JEFFREY K BARTON, CLERK OF
COURT

NOTICE OF TURNOVER

This NOTICE OF TURNOVER is made and entered into on the 4th day of May, 2004, by and between DYNASTY OF INDIAN RIVER, INC. (hereinafter referred to as "Developer") and ROYAL TERRACE TOWNHOMES HOMEOWNERS ASSOCIATION, INC. (hereinafter referred to as "Association").

WHEREAS, Developer caused the Declaration of Covenants and Restrictions for Royal Terrace Townhomes to be recorded in Official Record Book 1624 at Page 1133 of the Public Records of Indian River County, Florida (hereinafter referred to as "Declaration"); and

WHEREAS, Article 3.6 of the Declaration provides that at the time of turnover of control of the Association, the Association shall record a Notice of Turnover in the public records of Indian River County; and

WHEREAS, in accordance with Florida Statutes §720.307(3), Developer has delivered the documents and instruments described therein to the Association.

NOW, THEREFORE, in consideration and furtherance of the foregoing, Developer and Association, covenant and agree as follows:

1. In accordance with Article 3.6 of the Declaration, Developer and Association hereby cause this Notice of Turnover to be executed and recorded in the public records of Indian River County, Florida.
2. Control of the Association is hereby relinquished by Developer. Developer retains the right to vote any developer-owned voting interests in the same manner as any other member of Association, except for purposes of reacquiring control of the Association or electing a majority of the members of the Board of Directors of the Association.
3. Association hereby acknowledges receipt of the documents and instruments set forth in Florida Statutes §720.307(3) from Developer.

IN WITNESS WHEREOF, Developer and Association have caused this Notice of Turnover to be executed effective on the day and year first above written.

DYNASTY OF INDIAN RIVER , INC., Developer

Myrna Somoza
Myrna Somoza, President

ROYAL TERRACE TOWNHOMES
HOMEOWNERS ASSOCIATION, INC., Association

Myrna Somoza
, President

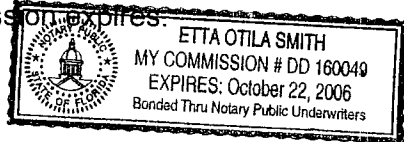
State of Florida
County of ~~Indian River~~ MIAMI-DADE

The foregoing instrument was acknowledged before me by Myrna Somoza, President of Dynasty of Indian River, Inc., on the 4th day of May, 2004, as the act and deed of the corporation, and who is personally known to me or produced FDL as identification.

[Signature]

Notary Public - State of Florida
My commission expires:

(Seal)



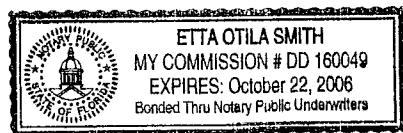
State of Florida
County of ~~Indian River~~ MIAMI-DADE

The foregoing instrument was acknowledged before me by MYRNA M. SOMOZA, as President of Royal Terrace Townhomes Homeowners Association, Inc, on the 4th day of May, 2004, as the act and deed of the corporation, and who is personally known to me or produced FDL as identification.

[Signature]

Notary Public - State of Florida
My commission expires:

(Seal)





Print Date:
06/09/2004 9:49:42 AM

Transaction #: **31056**

Receipt #: **29818**

Cashier Date: **06/09/2004 9:49:36 AM** (GADDY)

Jeffrey K. Barton, Clerk
2000 16th Avenue
Vero Beach, FL 32960
(772) 770-5185

www.clerk.indian-river.org

Customer Information	Transaction Information	Payment Summary
() HATCH & DOTY PA 1701 HIGHWAY A1A SUITE 220 VERO BEACH, FL 32963	Date Received: 06/08/2004 Source Code: Mail Return Code: Mail Trans Type: Recording Agent Ref Num:	Total Fees \$37.70 Total Payments \$37.70

3 Payments	
CHECK 3026	\$11.20
CHECK 3024	\$10.50
CHECK 4506	\$16.00

2 Recorded Items	
(D) DEED	<i>BK/PG: 1743/1561 CFN:1550035 Date:06/09/2004 9:49:32 AM</i> <i>From: DYNASTY OF INDIAN RIVER INC To: ROYAL TERRACE TOWNHOMES HOMEOWNERS ASSOCIATION INC</i>
Recording @ 1st=\$10 Addt'l=\$8.50 ea.	2 \$18.50
Indexing @ 1st 4 Names Free, Addt'l=\$1 ea.	2 \$0.00
Deed Doc Stamps @ \$0.70 per \$100	10 \$0.70
(NOT) NOTICE	<i>BK/PG: 1743/1563 CFN:1550036 Date:06/09/2004 9:49:32 AM</i> <i>From: DYNASTY OF INDIAN RIVER INC To: ROYAL TERRACE TOWNHOMES HOMEOWNERS ASSOCIATION INC</i>
Recording @ 1st=\$10 Addt'l=\$8.50 ea.	2 \$18.50
Indexing @ 1st 4 Names Free, Addt'l=\$1 ea.	2 \$0.00

0 Search Items

0 Miscellaneous Items
