

Exhibit II

**DECLARATION
OF
CONDOMINIUM**

2.5 Common Elements. Common elements shall include (a) the condominium property not included within the apartments; (b) tangible personal property required for maintenance and operation of common elements owned by the association; and (c) easements through units for conduits, ducts plumbing, wiring, and other facilities for the furnishing of utility services to units and common elements; (d) an easement of support in every portion of a unit which contributes to the support of a building; (e) the property and installations required for the furnishing of utilities and other services to more than one unit or the common elements. The declaration may designate other parts of the condominium property as common elements.

2.6 Limited Common Elements. Limited common elements means those common elements which are reserved for the use of a certain unit or units to the exclusion of other units, including, but not limited to, designated carports, balconies, patios and storage areas, and any other such structure attached to the exterior main walls of the building that serves only the apartment adjacent to such structure. Any reference made to common elements in the following provisions of this Declaration, or other condominium instruments, is meant to also include limited common elements unless the latter is excepted or dealt with separately.

2.7 Common Expenses. Common expenses include: (a) expenses of administration and management of the condominium property; (b) expenses of maintenance, operation, repair or replacement of common elements, and of the portions of apartments to be maintained by the Association; (c) expenses declared common expenses by the provisions of this Declaration or the By-Laws; and (d) any valid charge against the condominium as a whole.

2.8 Common Surplus. Common surplus means the amount by which the receipts of the Association including, but not limited to, assessments received on account of common elements, exceed the amount of common expenses. Provided, however, in the event that the management of the Condominium property is delegated in full, or in part, by the Association to a separate management corporation by means of a management contract, the portion of receipts of the Association representing fees contracted for and to be collected by said management corporation, or a part thereof, shall not be considered as part of the common surplus.

2.9 Condominium. Condominium means all of the condominium property as a whole where the context so permits, including the land and all improvements thereon, and all easements and rights-of-way appurtenant thereto and intended for use in connection with the Condominium.

2.10 Reasonable Attorney's Fees. Reasonable attorney's fees means and includes reasonable fees for the services of attorneys at law whether or not judicial or administrative proceedings are involved, and if judicial or administrative proceedings are involved, then of all review of the same by appeal or otherwise.

2.11 Singular, Plural Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural the singular, and the use of any gender shall be deemed to include all genders.

2.12 Utility Services. Utility services as used in the Condominium Act and construed with reference to this condominium and as used in the Declaration and By-Laws shall include but not be limited to electric power, water, gas, heating, and garbage and sewage disposal.

2.13 Lease. A lease shall mean the grant, either oral or in writing, by an apartment owner of a temporary right of use of said owner's apartment for a valuable consideration.

3. Development Plan. The condominium is described and established as follows:

3.1 Plot Plans, Survey and Floor Plans. Attached hereto as Exhibit "A" is a certification by Mr. Fred Deuel Reg. Fla. Land Surveyor No. 827 that the construction of the improvements described is substantially complete so that the description of improvements as shown in the "Condominium Plot Plans", (hereinafter referred to as "Plot Plans") a copy of which is attached hereto as Exhibit "B", and which is recorded in condominium Plat Book Public Records of Pinellas County, Florida, together with the provisions of the Declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements, and that the identification, location, and dimensions of the common elements and of each unit can be determined from these materials.

3.2 Amendment of Plans. Developer reserves the right to change the interior design and arrangement of all units so long as Developer owns the units so changed and altered, without necessity of amendment hereto.

(a) Alteration of Boundaries and Apartment Dimensions. Developer reserves the right to alter the boundaries between units, so long as Developer owns the units so altered; to increase or decrease the number of apartments and to alter the boundaries of the common elements, so long as the Developer owns the apartments abutting the common elements where the boundaries are being altered, provided no such change shall be made without amendment of this Declaration, and provided, further, that an amendment for such purpose need be signed and acknowledged only by the Developer and approved by the institutional mortgagee of apartments affected, and such amendment shall not require the approval of apartment owners, apartment purchasers, or the Association.

3.3 Easements. Each of the following easements is reserved through the condominium property and is a covenant running with the land of the condominium, and notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination of the condominium and the exclusion of any of the lands of the condominium from the condominium:

(a) Utilities. Easements are reserved as may be required for the entrance upon, construction, maintenance and operation of utility services to adequately serve the condominium project, including, but not limited to, the installation of Cable Television System lines, mains and such other equipment as may be required throughout the condominium

project, it being expressly agreed that Developer or the utility company making the entry shall restore the property as nearly as practicable to the condition which existed

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prior to commencement of construction of such utility, and Developer further agrees that it shall indemnify, and hold the Condominium Association harmless from any damages or claims resulting from such activity; provided, however, easements herein reserved which necessitate entry through an apartment, shall only be according to the plans and specifications for the building containing the apartment or as the building is actually constructed, unless approved in writing by the apartment owner.

In addition, easements are reserved for such further utility easements over and across the condominium property as may be required from time to time to service the condominium property. Provided, however, such further utility easements, which shall be identified and located as the occasion shall arise, shall not be over or through any part of the condominium property occupied by a condominium building.

(b) Encroachments. In the event that any apartment shall encroach upon any of the common elements or upon any other apartment for any reason other than the intentional or negligent act of the apartment owner, or in the event any common element shall encroach upon any apartment, then an easement shall exist to the extent of that encroachment for so long as the encroachment shall exist.

(c) Pedestrian and Vehicular Traffic. An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, lanes and other portions of the common elements as may be from time to time intended and designated for such purpose and use; and for vehicular traffic over, through and across such portions of the common elements as may be from time to time paved and intended for such purposes, and such easement shall be for the use and benefit of the apartment unit owners and those claiming by, through or under the aforesaid; provided however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the condominium property except to the extent that space may be specifically designated and assigned for parking purposes.

(d) Developer. Until such time as the Developer has completed all of the contemplated improvements and sold all of the units contained within the condominium property, easements, including, but not limited to, ingress and egress, are hereby reserved and shall exist through and over the condominium property as may be required by Developer for the completion of the contemplated improvement and sale of said units. Neither the unit owners nor the Association nor the use of the condominium property shall interfere in any way with such completion and sale.

3.4 Improvements - General Description.

(a) Apartment Buildings. The condominium will be comprised of one (1) building which building shall contain 39 units. The number, location and size of each apartment unit is graphically shown on Exhibit "B" incorporated herein.

(b) Other Improvements. The condominium includes landscaping, automobile parking areas, and other facilities which are part of the common elements described in the plot plans incorporated herein as Exhibit "B".

3.5 Apartment Boundaries. Each apartment which term as used in this subsection concerning boundaries, shall include that part of the building containing the apartment that lies within the boundaries of the apartment, which boundaries are as follows:

(a) Upper and Lower Boundaries. The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(1) Upper Boundary - The horizontal plane of the undecorated unfinished ceiling.

(2) Lower Boundary - The horizontal plane of the undecorated finished floor.

(b) Perimetrical Boundaries. The perimetrical boundaries of the apartment shall be the vertical planes of the undecorated unfinished interior of the walls bounding the apartment extended to intersections with each other and with the upper and lower boundaries.

(c) Limited Common Elements. All balconies, patios, canopies, all other assigned parking dealt with in 4.2(a), and any such structure attached to the exterior main walls of the building that serve only the apartment adjacent to such structure, shall be a limited common element for the benefit of that particular apartment only. Such limited common elements are shown graphically on the Condominium Plot Plans attached hereto as Exhibit "B".

3.6 Common Elements. The common elements include the land and all the parts of the condominium not within the apartments as defined in Section 3.5.

4. The Apartment Building.

4.1 Apartments. The apartments in the condominium building are identified and briefly described in the "Plot Plans" attached hereto as Exhibit "B" and recorded in condominium Plat book Page Public Records of Pinellas County, Florida.

4.2 Appurtenances to Each Apartment. The owner of each apartment shall own a certain interest in the condominium property which is appurtenant to this apartment, including but not limited to, the following items:

(a) Automobile Parking Space. The right to use, for automobile parking only, the parking space which may from time to time be designated or assigned by the Board of Directors of the Association to or for an apartment, which designation shall not be recorded among the public records. The Board of Directors may from time to time, should they determine there be a need, change the parking space designated to an apartment, provided that each apartment always has a parking space. This provision is made in contemplation of the fact that one or more apartment owners may develop a physical disability which would require the designation of a parking space more convenient to their apartments and to give the Association the power and flexibility to deal with such situations. The Association shall also have the flexibility of not having assigned parking spaces.

(b) Common Elements. The undivided share in the land and other common elements which is appurtenant to each apartment, as shown more particularly in the schedule attached hereto as Exhibit "E".

(c) Association. Each apartment owner shall hold membership in the Association and an interest in the funds and assets held by the Association. Membership of each apartment owner in the Association shall be acquired pursuant to the provisions of the Articles of Incorporation and By-Laws of the Association.

4.3 Liability for Common Expenses and Share of Common Surplus. Each apartment owner, with the exception of the Developer, shall share the common expense and common surplus to the same extent as he shares in the common elements (Section 4.2(b) and Exhibit "E" attached hereto); however, this does not include the right to withdraw or require payment or distribution of the same. Provided, the Developer shall not be obligated to pay any common expense assessments to the Association, notwithstanding the fact that the Developer is an owner of an apartment in the Condominium, during such period of time as Developer shall guarantee the level of assessments to be collected from other apartment owners, as provided in Section 6.4 hereof.

5. Maintenance, Alteration and Improvement. Responsibility for the maintenance of the condominium property and restrictions upon the alteration and improvement thereof shall be as follows:

5.1 Common Elements.

(a) By the Association. The maintenance and operation of the common elements shall be the responsibility of the Association and the expense associated therewith shall be designated as a common expense, other than those expenses specifically provided to be paid by the individual apartment owner in Section 5.2(b)(1) hereof.

(b) Alteration and Improvement. After the completion of the improvement: including the common elements contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the common elements without prior approval in writing by the owners of not less than seventy-five percent (75%) of the common elements, except as provided by the By-Laws. Any such alteration or improvement shall not interfere with the rights of any apartment owners without their consent. The cost of such work shall not be assessed against a bank, life insurance company, savings and loan association, or other institutional first mortgagee that acquires its title as a result of owning a mortgage upon the apartment owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to other apartment owners in the proportion that their shares in the common elements bear to each other. There shall be no change in the shares and rights of apartment owners in the common elements altered or further improved, whether or not the apartment owner contributes to the cost of such alteration or improvements. This Paragraph shall have no application to the right vested in the Developer pursuant to the provisions of Paragraph 3.2 and 3.2(a) hereof.

5.2 Apartments.

(a) By Association. The Association shall maintain, repair and replace as a common expense of the apartment building containing an apartment.

(1) All portions of an apartment, except interior surfaces, contributing to the support of the apartment building, which portions shall include but not be limited to loan-bearing columns and load-bearing walls.

(2) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of an apartment maintained by the Association; and all such facilities contained within an apartment that services part or parts of the condominium other than the apartment within which contained. This provision excludes from its coverage any air conditioning compressor facility, and also any other facility for the furnishing of utility services, now or hereafter installed outside any of the apartment buildings, and intended for the purpose of furnishing such utility services only to an individual apartment.

(3) All incidental damage caused to an apartment by reason of the maintenance, repair and/or replacement which is the responsibility of the Association, and such damage shall be promptly repaired by the Association.

(b) By the Apartment Owner. The responsibility of the apartment owner shall include, but not be limited to:

(1) To maintain, repair and replace at his sole and personal expense, all doors, windows, glass, screens, electric panels, electric wiring, electric outlets and fixtures, air conditioners, including air conditioning compressors and other related outside utility facilities referred to in Section 5.2(a)(2), heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, floors and ceilings, and all other portions of his apartment except the portions specifically to be maintained, repaired and replaced by the Association.

(2) Not to enclose, paint or otherwise decorate or change the appearance of any portion of the exterior of the apartment building.

(3) To promptly report to the Association any defect or need for repairs, the responsibility for which is that of the Association.

(c) Alteration and Improvement. Subject to the other provisions of 5.2, which in all cases shall supersede and have priority over the provisions of this section when in conflict therewith, an apartment owner may make such alterations or improvements to his apartment, at his sole and personal cost, as he may be advised, provided all work shall be done without disturbing the rights of other apartment owners, and further provided that an apartment owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony or patio, screening, exterior door, windows, structural or loan-bearing member, electrical service or plumbing service, without first obtaining approval in writing

of owners of all other apartments in such apartment building and the approval of the Board of Directors of the Association. Carpeting is required on all floors except the bathroom and kitchen. All alterations and improvements must be in compliance with all existing building codes. Provided, no such alteration or improvement may or would cause an increase in the cost of the insurance carried by the Association.

5.3 Limited Common Elements. The maintenance, repair and/or replacement of the limited common elements appurtenant to each unit shall be the responsibility of the Association, as provided hereinabove in Section 5.1. Provided, the Apartment Owner shall be responsible for day-to-day maintenance and cleaning of such limited common elements areas; provided, further, the maintenance, repair or replacement of such limited common elements which shall be necessary or as a result of the Apartment Owner making use of said areas in an abusive manner or in a manner other than that for which said areas were intended shall be the responsibility and expense of the Apartment Owner.

5. Assessments. The making and collection of assessments against apartment owners for common expenses, and for reserves as may from time to time be established by the Association, shall be pursuant to the By-Laws and subject to the following provisions:

6.1 Share of Common Expenses. Each apartment owner shall be liable for a proportionate share of the common expenses and shall share in the common surplus, in the same proportion as his undivided interest in the common elements, as set forth in Section 4.2(b) hereof, but such right shall not vest or create in any apartment owner the right to withdraw or receive distribution of his share of the common surplus.

6.2 Payments. Assessments and installments thereon paid on or before ten (10) days after the day when the same shall become due, shall not bear interest but all sums not so paid on or before ten (10) days after the same is due shall bear interest until paid at the rate of ten percent (10%). All payments on account shall be first applied to interest and then to the assessment payment first due. If any installment of an assessment remains unpaid thirty (30) days after the same shall become due, the Board of Directors may declare the entire annual assessment as to that delinquent owner due and payable in full as if the entire amount was originally assessed.

6.3 Lien for Assessments. The Association shall have a lien on each apartment for any unpaid assessments and for interest thereon against the owner thereof, which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Pinellas County, Florida, a claim of lien stating the description of the apartment, the name of the record owner thereof, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed and verified by an officer of the Association or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Liens for assessment

may be foreclosed by suit brought in the name of the Association in like manner as foreclosure of a mortgage on real property. In any such foreclosure the owner of the apartment shall be required to pay a reasonable rental for the apartment and the Association shall be entitled as a matter of law to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where the mortgagee of a first mortgage of record or other purchaser of an apartment obtains title to the apartment as a result of the foreclosure of the first mortgage or where a mortgagee of a first mortgage of record obtains title to the apartment as a result of a conveyance in lieu of foreclosure of the first mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of the common expenses or assessments by the Association pertaining to such apartment which became due prior to acquisition of title in the manner above provided. Such unpaid share of common expenses collectible from all of the apartment owners including such acquirer, its successors and assigns.

6.4 Assessments Not Paid by the Developer. The Developer shall be excused from the payment of its share of the common expenses in respect of the apartments which it owns during the period of time that it shall guarantee the maximum level of assessments to be collected from other apartment owners. The Developer guarantees that the monthly installments upon the annual assessment for common expenses to be imposed upon apartment owners other than the Developer shall not increase over amount shown in Exhibit V as long as Developer holds any apartments in the Condominium for sale in the ordinary course of business or whichever occurs first. Developer hereby obligates itself to pay any amount of common expenses incurred during that period in excess of the amounts collected as common expense assessments from other apartment owners. Developer reserves the right to extend this guarantee at its option beyond May 1, 1980, by furnishing thirty (30) days written notice to each apartment owner of record, which notice shall be effective upon delivery to the apartment.

7. Association. The operation of the condominium shall be by a corporation not for profit under the laws of Florida, which shall fulfill its functions pursuant to the following provisions:

7.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit "C".

7.2 By-Laws. The By-Laws of the Association shall be the By-Laws of the condominium, a copy of which is attached as Exhibit "D".

7.3 Limitation upon Liability of Association. Notwithstanding, the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable for injury or damage, other than the costs of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

7.4 Delegation of Management. The Association may delegate, by contract to a professional management corporation, all its managerial duties and powers, except such as are specifically required by this Declaration and exhibits hereto have the approval of the Board or Directors or the Membership of the Association. Nothing herein contained shall be construed to permit the Association to delegate and abdicate its ultimate authority with regard to its powers and duties and the rights of unit owners as set forth in these Condominium Documents and in the Condominium Act.

8. Insurance. Insurance, other than title insurance, which shall be carried upon the condominium property and the property of the apartment owners, shall be covered by the following provisions:

8.1 Authority to Purchase. All insurance policies upon the condominium property shall be purchased by the Association for the benefit of the Association, and in the case of insurance covering damage to the apartment building and its appurtenances, also for the benefit of apartment owners and their mortgagees as their interests may appear and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of apartment owners. Such policies and endorsements thereon shall be deposited with the Insurance Trustees, if one has been designated. It shall not be the responsibility or duty of the Association to obtain insurance coverage upon the personal liability, personal property or living expenses of any apartment owner but the apartment owner may obtain such insurance at his own expense provided such insurance may not be of a nature to affect policies purchased by the Association. Apartment owners shall furnish the Association with copies of all insurance policies obtained by them.

8.2 Coverage.

(a) Casualty. All buildings and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value excluding foundation and excavation costs, as determined by the Board of Directors of the Association. Such coverage shall afford protection against:

(1) Loss or damage by fire and other hazards covered by a standard extended coverage; and

(2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including but not limited to vandalism and malicious mischief.

(b) Public Liability. In such amounts and such coverage as may be required by the Board of Directors of the Association and with cross liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

(c) Workman's Compensation Policy. To meet the requirements of law.

(d) Other. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

8.3 Premiums. Premiums for insurance shall be a common expense. Premiums shall be paid by the Association.

8.4 Insurance Trustee Share of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interests may appear and shall provide that all proceeds covering property losses shall be paid to the Association or to an Insurance Trustee, if one has been

designated, being an institution having offices in Pinellas County, Florida, and possessing trust powers as may from time to time be approved by the Board of Directors of the Association, which trustee is herein referred to as "Insurance Trustee". The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the apartment owners and their mortgagees in the following shares but which shares need not be set forth on the records of the Insurance Trustee.

(a) Common Elements. Proceeds on account of damage to common elements shall be held in undivided shares for each apartment owner of the condominium, each owner's share being the same as his undivided share in the common elements appurtenant to his apartment.

(b) Apartments. Proceeds on account of damage to apartments shall be held in the following undivided shares:

(1) When the apartment building is to be restored for the owners of apartments in such building, in undivided shares being the same as their respective shares in the common elements appurtenant to this apartment.

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to an apartment, the share of an apartment owner shall be held in trust for the mortgagee and the apartment owner as their interest may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired except as provided in 9.1(b)(1) and (2). No mortgagee shall have any right to apply or have applied to the reduction of the mortgage debt any insurance proceeds, except distribution of such proceeds made to the Apartment Owner and mortgagee pursuant to the provisions of this Declaration. Notwithstanding the foregoing, the mortgagee shall have the right to apply or have applied to the reduction of its mortgage debt any or all sums of insurance proceeds applicable to its mortgaged unit in any of the following events:

(1) Its mortgage is not in good standing and is in default.

(2) Insurance proceeds are insufficient to restore or repair the building to the condition existing prior to the loss and if additional monies are not available for such purposes.

8.5 Distribution of Proceeds. Proceeds of insurance policies received by the Association or the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) Expense of Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to apartment owners and mortgagees being payable jointly

to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

(d) Certificate. In making distribution to apartment owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or by the Association's managing agent as to the names of apartment owners and their respective shares of the distribution.

8.6 Association as Agent. The Association is hereby irrevocably appointed Agent for each apartment owner and for each owner of any other interest in the Condominium property, for the purpose of empowering the Association to negotiate and adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases on behalf of each apartment owner upon payment of a claim.

9. Reconstruction or Repair after Casualty.

9.1 Determination to Reconstruct or Repair. If any part of the condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

(a) Common Elements. If the damaged improvement is a common element, the same shall be reconstructed or repaired unless the damages to the apartment building containing such common element extend to apartments contained within such building, in which case the provisions relative to reconstruction and repair of the apartment building, as elsewhere herein provided, shall pertain.

(b) Apartment Building.

(1) Partial Destruction - If the damaged improvement is an apartment building and less than ninety percent (90%) of the amount of insurance applicable to such apartment building is forthcoming by reason of such casualty, then the apartment building shall be reconstructed and repaired unless seventy-five percent (75%) of the owners of the apartments contained within such buildings and all mortgagees, being banks, savings and loan associations and insurance companies, holding first mortgages upon apartments contained within such building shall within sixty (60) days after casualty agree, in writing, that the same shall not be reconstructed or repaired.

(2) Total Destruction - If the damaged improvement is an apartment building and ninety percent (90%) or more of the amount of casualty insurance applicable to such apartment building is forthcoming by reason of such casualty, the apartment building shall not be reconstructed or repaired unless seventy-five percent (75%) of the owners of the apartment contained within such building and all mortgagees, being banks, savings and loans associations and insurance companies, holding first mortgages, upon apartments

contained within such building shall within sixty (60) days after casualty agree, in writing, that the same shall be reconstructed or repaired.

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or managing agent to determine whether or not the apartment owners, where so provided, have made a decision whether or not to reconstruct or repair.

9.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications of the original building and improvements; or if not, then according to plans and specifications approved by the Board of Directors of the Association and if the damaged property is the apartment building, by the owners of all damaged apartments therein, which approvals shall not be unreasonably withheld.

9.3 Responsibility. If the damage is only to those parts of apartments for which the responsibility of maintenance and repair is that of apartment owners, then the apartment owners shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

9.4 Estimate of Costs. When the Association shall have the responsibility of reconstruction or repair, prior to the commencement of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to repair or rebuild.

9.5 Assessments for Reconstruction and Repair. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for payment of the cost of reconstruction and repair are insufficient, assessment shall be made against the apartment owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective apartments. Such assessments on account of damage to common elements shall be in proportion to the owner's share in the common elements.

9.6 Construction Funds. The funds for the payment of costs for reconstruction and repair after casualty, which shall consist of the proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against apartment owners shall be disbursed in payment of such costs in the following manner:

(a) Association. If the total of assessments made by the Association in order to provide funds for the payment of reconstruction and repair which is the responsibility of the Association is more than \$10,000.00, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee, if one has been designated. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums received by the Association from collection of assessments against apartment owners on account of such casualty shall constitute a construction fund which shall be disbursed

in payment of the costs of reconstruction and repair in the following manner:

(1) Apartment Owner - The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with an apartment owner, shall be paid by the Association or the Insurance Trustee to the apartment owner or if there is a mortgage endorsement as to such apartment, then to the apartment owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(2) Association - Lesser Damage - If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than \$10,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association.

(3) Association - Major Damage - If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$10,000.00, then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(4) Surplus - It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is in excess of assessments paid by such owner into the construction fund.

(5) Certificate - Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by apartment owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners, nor to determine any other fact or matter relating to its duties hereunder. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or the Association's managing agent as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

10. Use Restrictions. The use of the condominium property shall be in accordance with the following provisions as long as the

condominium exists in useful condition upon the land.

10.1 Apartments. Each of the apartments shall be occupied only by a family, its servants and guests, as a residence and for no other purpose, provided that a corporation may own or lease an apartment, provided that it has been approved in the same manner that any other prospective purchaser or lessee must be approved under this Declaration.

10.2 Common Elements. The common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the apartment.

10.3 Leasing. The apartment may be leased or rented without prior approval, for any period of one (1) year or less, and may be leased by successive leases for periods in excess of one (1) year without the approval of the Board of Directors of the Association, provided that no one lessee shall occupy the apartment or a period in excess of one (1) year. Apartments cannot be rented to a lessee for less than two (2) consecutive months. After approval by the Board of Directors of the Association, entire apartments may be rented for a term in excess of one (1) year provided the occupancy is only by the lessee and its family, servants and guests. The lease of an apartment shall not discharge the owner thereof from compliance with any of his obligations and duties as an apartment owner. All of the provisions of this Declaration, the Articles of Incorporation and By-Laws, and the Rules and Regulations of the Association, and the terms and provisions of the Declaration, Articles of Incorporation and By-Laws, and designating the Association as the Apartment Owner's agent for the purpose of and with the authority to terminate any such lease agreement in the event of violation by the tenant or such covenant, shall be an essential element of any such lease or tenant agreement, whether oral or written, and whether specifically expressed in such an agreement or not.

10.4 Nuisances. No nuisances shall be allowed to exist upon the condominium property, nor shall use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents be allowed. All parts of the condominium property shall be kept in a clean and sanitary condition, and no rubbish, refuse, or garbage shall be allowed to accumulate, nor shall any fire hazard be allowed to exist.

10.5 Television Antennas. No exterior television antennas of any type shall be permitted or used upon the condominium property.

10.6 Regulations. Reasonable Regulations concerning the use of the condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such Regulations and amendments thereto shall be furnished by the Association to all apartment owners and residents of the condominium.

10.7 Developer's Use. As otherwise provided herein, until such time as the Developer has completed all of the contemplated improvements and has sold all of the units contained within the condominium property, neither the Unit Owners nor the Association,

nor their use of the condominium property shall interfere with the completion of the contemplated improvements or sale of said units. The Developer may make such use of the unsold units and the common elements as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, display of sales signs, leasing said units and showing the units for sale to prospective purchasers. No "For Sale" or "Lease" sign may be displayed upon the condominium property without the consent of the Developer.

11. Maintenance of Community Interest. In order to maintain a community of congenial residents and thus protect the value of the apartments and in order to assure the financial ability of each apartment owner to pay assessments made against him, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions so long as the condominium exists, which provisions each owner covenants to observe.

11.1 Transfers Subject to Approval.

(a) Sale. No apartment owner may dispose of an apartment or any interest therein by sale without approval of the Association.

(b) Lease. No apartment owner may dispose of an apartment or any interest therein by lease for a term in excess of one (1) year without approval of the Board of Directors of the Association.

(c) Gift. If any apartment owner shall acquire his title by gift, the continuance of his ownership of this apartment shall be subject to the approval of the Association.

(d) Devise or Inheritance. If any apartment owner shall acquire his title by devise or inheritance, the continuance of his ownership of the apartment shall be subject to the approval of the Association.

(e) Other Transfers. If any apartment owner shall acquire his title by any manner not considered in the foregoing subsections, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

11.2 Approval by Association. The approval of the Association which is required for the transfer of ownership of apartments shall be obtained in the following manner:

(a) Notice to Association.

(1) Sale - An apartment owner intending to make a bona fide sale of his apartment or any interest therein shall give to the Association notice, in writing, of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the apartment owner's option may include a demand by the apartment owner that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(2) Lease - An apartment owner intending to make a

bona fide lease of his apartment or any interest therein for a term in excess of one (1) year, shall give to the Association notice, in writing, of such intention, together with the name and address of the intended lessee, and such other information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease. In the event such lease is for a lesser term, apartment owner's notice to Association need not be in writing.

(3) Gift; Devise of Inheritance; Other Transfers - An apartment owner who has obtained his title by gift, devise or inheritance, or by any other manner not heretofore considered, shall give to the Association notice, in writing, of the acquiring of his title, together with such information concerning the apartment owner as the Association may reasonably require and a certified copy of the instrument evidencing the owner's title.

(4) Failure to Give Notice - If the Notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of an apartment, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it has received the required notice on the date of such disapproval.

(b) Certificate of Approval.

(1) Sale - If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in recordable form, delivered to the apartment owner and shall be recorded in the Public Records of Pinellas County, Florida.

(2) Lease - If the proposed transaction is a lease for a term in excess of one (1) year, then within thirty (30) days after receipt of written notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the Board of Directors of the Association, in non-recordable form, and delivered to the apartment owner. In the event the proposed transaction is a lease for a lesser term, then the approval of the Association or its Managing Agent need not be in writing.

(3) Gift; Devise or Inheritance; Other Transfers - If the apartment owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within sixty (60) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in recordable form delivered to the apartment owner and shall be recorded in the Public Records of Pinellas County, Florida.

(c) Approval of Corporate Owner or Purchaser. Inasmuch

corporation cannot occupy an apartment for such use, if the apartment owner or purchaser of an apartment is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the apartment be also approved by the Association.

11.3 Disapproval by Association. If the Association shall disapprove a transfer of ownership of an apartment, the matter shall be disposed in the following manner.

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within sixty (60) days after receipt of such notice and information the Association shall deliver or mail by certified or registered mail to the apartment owner an agreement to purchase by a purchaser, being either the Association or a person approved by the Association, who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartments; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) If the purchaser shall elect to purchase at the price stated in the agreement, the purchase price shall be paid in the manner and subject to the conditions of such agreement; if the purchaser shall elect to purchase at the fair market value determined by arbitration the purchase price shall be paid in cash.

(3) The sale shall be closed within thirty (30) days after the delivery or mailing of said agreement to purchase, or within thirty (30) days after the determination of the sale price if such is by arbitration, whichever is later.

(4) If the Association shall fail to purchase or provide a purchaser upon the demand of the apartment owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided.

(b) Lease. If the proposed transaction is a lease, the apartment owner shall be advised of the disapproval in writing, and the lease shall not be made.

(c) Gift; Devise or Inheritance; Other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within sixty (60) days after receipt from the apartment owner of the notice and information required to be furnished, the Association shall deliver or mail by

certified or registered mail to the apartment owner an agreement to purchase by a purchaser, being either the Association or a person who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the apartment owner and purchaser within sixty (60) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within thirty (30) days following the determination of the sale price.

(4) If the Association shall fail to purchase or provide a purchaser as herein required, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided.

11.4 Mortgage. No apartment owner may mortgage his apartment nor any interest therein without the approval of the Association except to a bank, life insurance company, savings and loan association, the Developer or the successors in title to the Developer. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

11.5 Exceptions. The foregoing provisions of Section 11 (Maintenance of Community Interests) shall not apply to a transfer to or purchase by a bank, life insurance company savings and loan association, or other institutional first mortgagee which acquired its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor or his successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company, savings and loan association, or other institutional first mortgagee, which so acquires its title; nor shall such provisions apply to a transfer to or a purchase by the Developer or a transfer, sale or lease by the Developer; nor shall such provisions require the approval of a purchaser who acquires the title to an apartment at a duly advertised public sale judicial sale or tax sale.

11.6 Separation of Interests. A sale of an apartment shall include all of its appurtenances and appurtenances may not be sold separate from an apartment. A lease of an apartment shall include the parking space appurtenant to it, if any, and no parking space may be leased separate from the apartment to which it is appurtenant.

11.7 Unauthorized Transactions. Any sale, mortgage, or lease which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

11.8 Notice of Lien or Suit.

(a) Notice of Lien. An apartment owner shall give notice, in writing, to the Association of every lien upon his apartment other than for permitted mortgages, taxes and special assessment, within five (5) days after the attaching of the lien.

(b) Notice of Suit. An apartment owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his apartment, such notice to be given within five (5) days after the apartment owner received knowledge thereof.

(c) Failure to Comply. Failure to comply with this subsection concerning liens will not affect the validity of any judicial suit.

12. Purchase of Apartments by Association. The Association shall have the power to purchase apartments, subject to the following provisions:

12.1 Decision. The decision of the Association to purchase an apartment shall be made by its Directors, without approval of its membership except as elsewhere provided in this section.

12.2 Limitation. If at any one time the Association be the owner or agreed purchaser of three (3) or more apartments, it may not purchase any additional apartments without the prior written approval of seventy-five percent (75%) of the members eligible to vote thereon. A member whose apartment is the subject matter of the proposed purchase shall be ineligible to vote thereon. Provided, however, that the foregoing limitation shall not apply to apartments to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the amount found due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefor does not exceed the cancellation of such lien.

13. Compliance and Default. Each apartment owner shall be governed by and shall comply with the terms of this Declaration, the By-Laws and the Rules and Regulations adopted pursuant thereto, and Management Agreement, and said documents as they may be amended from time to time. Failure of the apartment owner to comply therewith shall entitle the the Association or other apartment owners to the following relief in addition to other remedies provided in this Declaration and the Condominium Act:

13.1 Enforcement. The Association and Manager are hereby empowered to enforce this Declaration and the By-Laws and Rules and Regulations of the Association by entry into any apartment at any reasonable time to make inspection, correction or compliance.

13.2 Negligence. An apartment owner shall be liable for the expense or any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his

family, his lessees, or his or their guests, invitees, employees, or agents, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of an apartment or its appurtenances, or of the common elements or of the limited common elements.

13.3 Cost and Attorneys' Fees. In any proceeding arising because of an alleged failure of an apartment owner to comply with the terms of the Declaration, By-Laws, Management Agreement and Rules and Regulations adopted pursuant thereto, and said documents as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the Court, provided no attorneys' fees may be recovered against the Association in any such action.

13.4 No Waiver of Rights. The failure of the Developer, or the Association, or any apartment owner to enforce any covenant, restriction or other provisions of the Condominium Act, this Declaration, the By-Laws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

14. Amendments. Subject to the other provisions of the Declaration relative to amendment, this Declaration and the Articles of Incorporation and By-Laws of the Association may be amended in the following manner:

14.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

14.2 Resolution. An amendment may be proposed by either the Board of Directors or by seventy-five percent (75%) of the members of the Association. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the Board of Directors and seventy-five percent (75%) of the members of the Association. Directors and members not present at the meetings considering the amendment may express their approval, in writing, delivered to the Secretary before such meetings.

14.3 Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by all of the record owners of apartments in the condominium in the manner required for the execution of a deed, and such amendments shall be effective when recorded in the Public Records of Pinellas County, Florida.

14.4 Exception. Anything herein to the contrary notwithstanding, for so long as the Developer shall hold fee simple title to any apartment, the Developer may amend this Declaration of Condominium, including but not limited to, an amendment that will combine two or more apartments owned by Developer, or any amendment required by a governmental agency or an institutional mortgagee willing to make or purchase permanent mortgage loans secured by apartments, by recording such amendment in the Public Records of Pinellas County, Florida, and such amendment shall be effective without the necessity of a meeting of the unit owners or the approval and joinder of any apartment owner, or the joinder of the owner and holder of any lien thereon. Provided, such amendment shall not increase the number of condominium units or alter the boundaries of the common elements beyond the

extent provided for under the provisions of Section 3 hereof, nor shall such amendment adversely affect the lien or priority of any institutional first mortgage recorded prior to the amendment.

14.5. ~~PROVIDED~~ Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartment owners or apartments unless the apartment owners so affected and such of their first mortgagees which are banks, savings and loan associations, and insurance companies shall consent; and no amendment shall change any apartment nor the share in the common elements, and other of its appurtenances nor increase the owner's share of the common expenses unless the owner of the apartment concerned and all of such mortgagees as first above recited shall join in the execution of the amendment. Neither shall an amendment of this Declaration make any change in Sections 8 or 9 unless the record owners of all mortgages upon apartments in the condominium shall join in the execution of the amendment. Further, no amendment shall make any change in any provision herein relating specifically to the Developer (including, but not limited to Sections 3.3(d), 3.2(a), 4.3, 10.7, 11.5 and 14.4 and this section) without Developer's written consent and joinder in the execution of said amendment.

14.6. ~~Execution and Recording~~ A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Pinellas County, Florida.

15. ~~Termination~~ The condominium may be terminated in the following manner:

15.1 ~~Agreement~~ The condominium may be terminated at any time by approval, in writing, of all of the owners of the condominium and by all record owners of mortgages upon apartments therein owned by a bank, life insurance company or savings and loan association.

15.2 ~~Total Destruction of the Apartment Building~~ If all the apartment building as a result of common casualty, be damaged within the meaning of 1.1(b)(2) and it not be decided as therein provided that such buildings shall be reconstructed or repaired, the condominium form of ownership will thereby terminate without agreement and the following shall be effective: The owners of the common elements shall thereupon be the owners, as tenants in common, of the condominium property and the assets of the Association. The shares of such tenants in common shall be the same as were their shares of the common elements.

15.3 ~~General Provisions~~ Upon termination of the condominium, the mortgagee and lienor of an apartment owner shall thereby become tenants in common, shall have a mortgage and lien solely and exclusively upon the undivided share of such tenancy in common in and to the lands and other properties and rights which he may receive by reason of such termination or exclusion. The termination of the condominium shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts affecting the termination, which certificate shall become effective upon being recorded in the Public Records of Pinellas County, Florida.

15.4 Amendment. This section concerning terminations cannot be amended without consent of all apartment owners and of all record owners of mortgages upon the apartments.

16. Severability. The invalidity in whole or in part of any covenant or restriction or any section, subsection, sentence, clause, phrase or word or other provision of this Declaration, the By-Laws, the Rules and Regulations of the Association, and any exhibits attached hereto, shall not affect the remaining portions thereof.

17. All or any portion of the rights, privileges, powers and immunities granted or reserved to the Developer in this Declaration, and in the Articles of Incorporation and By-Laws of the Association, may be assigned by the Developer to any person or other entity, without the consent of any apartment owner or any holder of a mortgage secured by any apartment (other than the holder of a first mortgage secured by any interest of the Developer in the Condominium), but only if such person or other entity shall agree to assume all of the duties and obligations of the Developer under this Declaration, and the Articles of Incorporation and By-Laws of the Association from and after the date of such assignment. In the event of the foreclosure of any mortgage upon one or more apartments or any interest in the Condominium owned by the Developer, or conveyance of any such apartment or interest in lieu of such foreclosure, the person first acquiring title to such apartment or apartments or interest by reason of such foreclosure, or deed in lieu of foreclosure, shall succeed to all rights, powers, privileges and immunities of the Developer in and to such apartment or apartments or interest.

IN WITNESS WHEREOF, the Developer has executed this Declaration the day and year first above written.

Signed, sealed and delivered in the presence of:

Kathleen O'Malley

By: Peter B Michel
President

Michael J. Cichon

Attest: Michael J. Cichon
Secretary

STATE OF FLORIDA COUNTY OF PINELLAS

BEFORE ME the undersigned authority, personally appeared

Peter B. Michel and Michael J. Cichon
to me known to be the President and Secretary, respectively, of Micon Development Corporation who acknowledged before me that they as officers of said corporation, executed this Declaration and affixed the seal of said corporation, and that the same is the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said County and State this 6TH day of June 19 79

My Commission Expires:

James J. Johnston
NOTARY PUBLIC

said this 1st day of Jan, 1970.

Kenneth F. Whit
NOTARY PUBLIC

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 4 1963
REGISTERED WITH GENERAL REG. UNDERWRITER

013
JAN 2 1970
NOTARY PUBLIC

IN WITNESS WHEREOF, the subscribers have hereto affixed
their signatures on this 12 day of June, 1977.

406 Mission Hills
Temple Terrace, FL
#2 Fernwood
Clearwater, FL

7920 Bogie Avenue N.
St. Petersburg, FL

Peter B Michel

Peter B. Michel

Karmen A. Worrell

Karmen Worrell

Virginia Sechler

Virginia Sechler

STATE OF FLORIDA)
) SS:
COUNTY OF PINELLAS)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Peter B. Michel, to me known to be the person described in and who executed the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 12 day of June, 1977.

Harold F. White
NOTARY PUBLIC

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 4 1981
BONDED THRU CENTRAL INS. UNDERWRITERS

STATE OF FLORIDA)
) SS:
COUNTY OF PINELLAS)

I HEREBY CERTIFY that on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Karmen A. Worrell, to me known to be the person described in and who executed the foregoing instrument for the purposes therein expressed.

WITNESS my hand and official seal in the County and State last aforesaid this 12 day of June, 1977.

Harold F. White
NOTARY PUBLIC

Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 4 1981
BONDED THRU CENTRAL INS. UNDERWRITERS

STATE OF FLORIDA)
) SS:
COUNTY OF PINELLAS)

I HEREBY CERTIFY that on the day, before me an officer duly authorized in the State and County aforesaid to take acknowledgments personally appeared Virginia Sechler, to me known to be the person described in and who executed the foregoing instrument for the purpose therein expressed.

JOINDER OF MORTGAGEE

RUTLAND CENTRAL BANK OF ST. PETERSBURG (hereinafter referred to as the "Mortgagee"), joins the owner MICON DEVELOPMENT CORPORATION, a florida corporation, in the foregoing DECLARATION OF CONDOMINIUM OF NORTHWICK ARMS, a Condominium, located in St. Petersburg, Florida, but such joinder is entered into by Mortgagee without recourse or warranty, whether of title or otherwise; without assuming any obligation whatsoever of the Owner; and reserving to Mortgagee all of its rights and remedies as granted under the mortgage held by Mortgagee on said land and improvements lying and being in Pinellas County, Florida, being more particularly described in Paragraph 1.2 of the Declaration, said Mortgage being recorded in the Public Records of Pinellas County, Florida, and under the note secured by said mortgage and other loan documents executed in connection with said mortgage.

Dated this 4 day of July 1979.

Signed, sealed and delivered
in the presence of:

RUTLAND CENTRAL BANK OF ST. PETERSBURG

Witness

By JOHN R. BEALL, Vice President

Witness

STATE OF FLORIDA)
COUNTY OF PINELLAS)

BEFORE ME, a Notary Public in and for the State of Florida at large, personally appeared JOHN R. BEALL, Vice President of RUTLAND CENTRAL BANK OF ST. PETERSBURG to me known to be the person who executed the foregoing instrument, and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 4 day of July 1979.

My Commission Expires:

Notary Public
NOTARY PUBLIC

NOTICE OF MORTGAGE

NORTHMOON ARMS, LTD., a Florida Limited Partnership (hereinafter referred to as the "Mortgagee"), joins the developer owner, "MCCO DEVELOPMENT CORPORATION, in the foregoing Declaration of Condominium of NORTHMOON ARMS, a Condominium located in St. Petersburg, Florida, but such joinder is entered into by Mortgagee without recourse or warranty, whether of title or otherwise, without assuming any obligation whatsoever of the Owner; and reserving to Mortgagee all of its rights and remedies as granted under the mortgage held by Mortgagee on said land and improvements lying and being in Pinellas County, Florida, being more particularly described in Paragraph 1.2 of the Declaration, said Mortgage being recorded in the Public Records of Pinellas County, Florida, and under the note secured by said mortgage and other loan documents executed in connection with said mortgage.

Dated this 11 day of July, 1979.

Signed, sealed and delivered in
the presence of:

NORTHMOON ARMS, LTD., a Florida
Limited Partnership

By [Signature]

[Signature]

STATE OF FLORIDA

COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared:

Anthony Briggs and Americo Amadio, NORTHMOON ARMS, LTD.,

a Florida Limited Partnership, who, upon being duly sworn, state that the foregoing matters are true and correct to the best of (their) best knowledge and belief, and to me known to be the person(s) who executed the foregoing instrument.

WITNESS my hand and official seal in the County and State last aforesaid this 11 day of July, 1979.

My commission expires:

NOTARY PUBLIC, State of Florida at Large
My Commission Expires August 17, 1981

