

PARKLANE, A CONDOMINIUM
CONDOMINIUM CONVERSION DOCUMENTS

THIS INSTRUMENT WAS PREPARED BY:

JOSEPH W. GAYNOR
BENJAMIN FELDER
WILLIAM J. FLYNN, III and
JOHN CURTIS HUCKS of
JACOBS, ROBBINS, GAYNOR, HAMPP,
BURNS, COLE & SHASTEEN, P.A.
Attorneys at Law
One Plaza Place N.E.
Suite 700
St. Petersburg, FL 33701
(813) 895-1971

JACOBS, ROBBINS, GAYNOR, HAMPP
BURNS, COLE & SHASTEEN, P.A.
ST. PETERSBURG, FLORIDA

PROSPECTUS

for

PARKLANE, A CONDOMINIUM

1. THE NAME OF THE CONDOMINIUM IS PARKLANE, A CONDOMINIUM.
2. THIS PROSPECTUS (OFFERING CIRCULAR) CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.
3. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.
4. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

SUMMARY

1. THE NAME OF THIS CONDOMINIUM IS PARKLANE, A CONDOMINIUM.
2. THIS CONDOMINIUM IS CREATED AND BEING SOLD AS A FEE SIMPLE INTEREST.
3. UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COSTS AND EXPENSES OF MAINTENANCE, MANAGEMENT, UPKEEP, REPLACEMENT OF THE RECREATIONAL FACILITIES AND COMMON ELEMENTS.
4. THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF THE MONTHLY MANAGEMENT AND MAINTENANCE FEES AND ASSESSMENTS LEVIED BY THE CONDOMINIUM ASSOCIATION. THE UNIT OWNERS FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.
5. THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.
6. THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.
7. THERE IS TO BE A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY.
8. THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.
9. THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS AND SALES MATERIALS.
10. TIME SHARE ESTATES AND INTERVAL OWNERSHIP ARRANGEMENTS ARE EXPRESSLY FORBIDDEN.
11. ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS (OFFERING CIRCULAR) AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

PARKLANE, A CONDOMINIUM
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PARKLANE, A CONDOMINIUM
EXHIBIT LIST OF THE PROSPECTUS

Exhibit Number

"A"	Legal Description of Real Property Being Submitted to Condominium Form of Ownership
"B"	Declaration of Condominium (and its Exhibits)
"C"	Coin Operated Laundry Agreement
"D"	Vending Machine Placement Agreement
"E"	Cable TV Service Agreement
"F"	Equipment Lease and Gas Purchase Agreement
"G"	Estimated Operating Budget
"H"	Form of Purchase and Sale Agreement
"I"	Form of Escrow Agreement
"J"	Form of Warranty Deed
"K"	Typical Floor Plans
"L"	Conversion Inspection Report
"M"	Form of Reservation Agreement
"N"	Receipt for Condominium Documents

INTRODUCTION

Chapter 718, Florida Statutes, is the Condominium Act which governs the creation of condominiums as a form of ownership of real estate in the State of Florida. The Condominium Act requires and provides for the preparation of certain documentation for the creation of a condominium as well as the sales and administration of the same. Set forth below is a brief description and summary of several of the more important condominium documents. Not all of the provisions of each document are set forth nor is there a summary of each and every condominium document in this introductory statement. The summary is mainly intended to direct attention to certain condominium documents but should not be considered a substitute for reading any the documents contained in this packet.

This condominium is being developed by PARKLANE ENTERPRISES, a Florida corporation (hereinafter referred to as "Developer"). The Developer is pleased to provide to you the following summary and packet of condominium documents relating to PARKLANE, A CONDOMINIUM, as follows:

Prospectus

The Prospectus is a disclosure document wherein important factual matters are related to prospective purchasers. The text of the Prospectus summarizes information which is set out in detail within other condominium documents. By reading the Prospectus one can get a feel for the type of condominium involved. Some of the matters addressed in the Prospectus include the number, size and configuration of units, the available recreational facilities, aspects of control, types of restrictions, utility service information, apportionment of common expenses along with budgetary and closing expense information. A brief biographical sketch of the developer is included. Additionally, the Prospectus discloses agreements and representations of the Developer and may summarize provisions of the Declaration of Condominium. It will tell you of your rights, obligations and responsibilities as a unit owner in PARKLANE, A CONDOMINIUM as well as the rights, obligations and responsibilities of the condominium association.

Declaration of Condominium

Pursuant to the provisions of the Declaration, the Developer will submit PARKLANE, A CONDOMINIUM, to the condominium form of ownership under Florida Statute 718, the Condominium Act. The Declaration describes each condominium unit and its dimensions, shows the location of parking spaces and common areas, describes the obligation of maintenance and repair and sets forth the percentage of the common elements and common expenses accruing to each condominium unit owner. Further, the Declaration also contains provisions relating to sale and rental of a condominium, a method of amendment, reference to the Bylaws of the Association charged with the management of the condominium, the manner of levying assessments against unit owners as well as provisions for procedure for enforcing payment of said assessments. In essence, the Declaration is the Constitution of the Condominium.

The Declaration of Condominium is Exhibit "B" to the Prospectus.

Articles of Incorporation

The Condominium is operated by FOURTH STREET CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation. This corporation was created by filing with the Secretary of State of the State of Florida a document entitled the Articles of Incorporation. The Articles of Incorporation provide that each condominium unit owner

shall become a member of the Association, set forth the qualifications for membership of the Board of Directors and specify the officers of the Association and their respective functions. The Articles of Incorporation are Exhibit "D" to the Declaration of Condominium.

Bylaws

The Bylaws specifically set out the guidelines for the day-to-day operation of the condominium and the Association. The Bylaws describe the powers and duties of the Board of Directors, how and when Directors' and Members' meetings are held, the duties of the officers of the corporation and set forth the budgetary process of the Association. The Bylaws are Exhibit "E" to the Declaration of Condominium.

Estimated Operating Budget

The estimated operating budget sets forth the estimated monthly and annual expenses for the condominium and each unit. The budget is broken down by type of expenditure and includes the cost of operating the condominium building and the common elements. A good deal of time has been devoted to the preparation of a realistic budget for your condominium association for the year you are moving into your condominium unit. The estimated operating budget is Exhibit "G" to the Prospectus.

Warranty Deed

The warranty deed is the instrument that conveys to the Purchaser the title to the condominium unit. The same is executed by the Developer and is recorded among the Public Records of Pinellas County, Florida. The warranty deed is Exhibit "J" to the Prospectus.

Rules and Regulations

The rules and regulations of the condominium are adopted in order to provide all unit owners enjoyment of their property and are binding on all unit owners. The same are Exhibit "F" to the Declaration of Condominium.

PROSPECTUS FOR
PARKLANE, A CONDOMINIUM

1. DEVELOPER. PARKLANE, A CONDOMINIUM (hereinafter referred to as the "Condominium") is a residential and leisure condominium project being developed by PARKLANE ENTERPRISES, a Florida corporation. The Condominium consists of ninety-seven (97) units and the common elements appurtenant thereto. For detailed information related to this Condominium please refer to the Declaration of Condominium attached to this Prospectus as Exhibit "B" and made a part hereof as though set out in full.
2. NAME AND LOCATION. The name of this condominium is PARKLANE, A CONDOMINIUM. The Condominium is located between 47th Avenue and 48th Avenue on 4th Street North, St. Petersburg, Florida 33703. The individual building addresses are as follows: Building 334 - 334 48th Avenue North; Building 335 - 335 47th Avenue North; Building 378 - 378 48th Avenue North; Building 379 - 379 47th Avenue North. The legal description of the condominium is shown on Exhibit "A" attached hereto.
3. DESCRIPTION OF THE CONDOMINIUM. A description of PARKLANE, A CONDOMINIUM, is as follows:
 - A. The Condominium consists of four (4) multi-unit buildings containing ninety-six (96) residential condominium units and one (1) commercial condominium unit. There are sixty-four (64) one bedroom, one bath units each containing approximately 554 square feet and thirty-two (32) two bedroom, one bath units each containing approximately 767 square feet. In addition, there is one (1) commercial condominium unit containing approximately 196 square feet.

Note 1:

The aforementioned designations do not prevent or prohibit the combining of two (2) or more units into one (1) unit (either horizontal or vertical combining of units) or, if combined, the subsequent severance of those units into their component parts, provided that the foregoing modifications are in accordance with the Declaration of Condominium. These designations do not prevent or prohibit the taking of one (1) or more units and making them into more than one (1) unit. Additionally, the designations set forth below do not preclude rooms in a unit from being combined, nor do they prevent or require the use of any specific room in any specific manner which is otherwise lawful, nor prevent the conversion of any such room into a bedroom or another use.

Note 2:

For complete disclosure of the size and dimensions of the types of units in this condominium, as well as the location of the facilities therein, please refer to Exhibit "K" to this Prospectus which are the typical floor plans of the units.

Note 3:

The Declaration of Condominium and its exhibits, for the purposes herein, shall be collectively referred to as the "Condominium Documents" and are attached to this Prospectus as Exhibit "B". Attached to the Declaration of Condominium as Exhibit "B" is a survey, plot plan and graphic description of the improvements of the condominium showing the location of the buildings as well as recreational and other facilities that may be used by respective unit owners of this Condominium.

Note 4:

In that this Condominium is a conversion from existing rental buildings to condominium buildings, all buildings are constructed, finished and equipped.

Note 5:

None of the facilities of this Condominium will be used in common with any other condominium(s).

Note 6:

The maximum number of units that will use facilities in common with the condominium is ninety-seven (97).

Note 7:

The Developer herein intends and expects to sell all the units in the Condominium.

4. SALE IN FEE SIMPLE INTEREST.

THIS CONDOMINIUM IS CREATED AND IS BEING SOLD AS A FEE SIMPLE INTEREST AND EACH CONDOMINIUM UNIT SHALL BE CONVEYED IN FEE SIMPLE TO THE PURCHASER(S). THERE IS NO LAND LEASE OR RECREATIONAL LEASE ASSOCIATED WITH THIS CONDOMINIUM.

5. DESCRIPTION OF RECREATIONAL AND OTHER COMMONLY USED FACILITIES. Set forth below is a summary description of the recreational and other commonly used facilities that will be used only by the unit owners of this Condominium. Please refer to Exhibit "B" to the Declaration of Condominium for the physical locations of the below described facilities.

<u>Description of Rooms</u>	<u>Location</u>	<u>Approximate Floor Area Square Footage</u>	<u>Approximate Capacity</u>
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Building No. 334

Laundry Room	Ground Level	196 sq. ft	5
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Building No. 335

Laundry Room	Ground Level	196 sq. ft.	5
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Building No. 378

None

Building No. 379

Laundry Room	Ground Level	196 sq. ft.	5
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SWIMMING POOL: The swimming pool will be unheated and located between building numbers 378 and 334. It will be approximately 580 square feet in area and will accommodate approximately 50 persons. The pool will range in depth from 3 to 6 feet. The pool deck will be approximately 1318 square feet in area and will accommodate approximately 50 persons.

Note 1: The Developer will not provide any additional facilities that are not described in this section of the Prospectus.

6. DEVELOPER LEASING PROGRAM. The Developer discloses that this Condominium is presently subject to a program of unit leasing. The Developer has no plan to lease condominium units rather than selling them but does reserve the right to lease unsold condominium units until such time as all condominium units are sold. Additionally, the Developer reserves the right to

maintain on the condominium property a leasing office. All of the condominium units are subject to the foregoing leasing arrangements.

All units in this Condominium have been or may be occupied, and the Developer will so advise a prospective purchaser prior to or simultaneously with the time that the purchaser is requested to execute a Purchase and Sale Agreement for a particular condominium unit.

THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.

For the Developer's rights as related to the leasing of units, please refer to paragraph 30 of the Declaration of Condominium which is Exhibit "B" to this Prospectus.

7. MANAGEMENT AND MAINTENANCE.

THERE IS TO BE A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY.

8. MAINTENANCE CONTRACTS AND LEASES. As of the date of the filing of this Prospectus with the Department of Business Regulation, Division of Florida Land Sales and Condominiums located in Tallahassee, Florida, the Association has entered or will enter into contracts and leases, some of which may have a term in excess of one (1) year, for the express purpose of maintaining and operating the condominium property and other property that may serve the unit owners of the Condominium as follows:

A. COIN OPERATED LAUNDRY AGREEMENT:

- (1) Parties: The Association and Hicks Laundry Equipment Corp. of St. Petersburg, Florida.
- (2) Term of Contract: Five (5) years terminating July 6, 1983 and terminable by either party upon sixty (60) days notice.
- (3) Nature of Services: Installation of coin operated washers and dryers.
- (4) Compensation: Fifty percent (50%) of the gross receipts from the washers and dryers.
- (5) A copy of said Coin Operated Laundry Agreement is attached to this Prospectus as Exhibit "C".

B. VENDING MACHINE PLACEMENT AGREEMENT

- (1) Parties: The Association and The St. Petersburg Coca Cola Bottling Company
- (2) Term of Contract: Until termination. The contract is terminable by either party upon ten (10) days written notice.
- (3) Nature of Services: Installation, maintenance and repair.
- (4) Compensation: Thirteen and 00/100 Dollars (\$13.00) per month service charge and purchase of beverages at wholesale prices.
- (5) A copy of said Vending Machine Placement Agreement is attached to this Prospectus as Exhibit "D".

C. CABLE TV SERVICE AGREEMENT

- (1) Parties: The Association and Teleprompter Southeast, Inc.
- (2) Term of Contract: Five (5) years terminating September 30, 1985 and terminable by Teleprompter upon thirty (30) days notice in the event the Association breaches the contract. The Association has no right to terminate the contract during the initial term. An automatic renewal of one (1) year terms occurs unless either party gives the other party written notice of the intent not to so renew at least thirty (30) days prior to the expiration of the initial term or any renewal term.
- (3) Nature of Services: Providing of basic cable TV service together with expanded CATV services as deemed appropriate by Teleprompter.
- (4) Compensation: From October, 1980 until September, 1982; the cost is Five Hundred Twenty-Eight and 00/100 Dollars (\$528.00) per month (Five and 50/100 Dollars (\$5.00) per unit per month); from October, 1982 until September 1985 the cost is Five Hundred Seventy-Six and 00/100 Dollars (\$576.00) per month (Six and 00/100 Dollars (\$6.00) per unit per month).
- (5) A copy of said Cable TV Service Agreement is attached to this Prospectus as Exhibit "E".

D. EQUIPMENT LEASE AND GAS PURCHASE AGREEMENT

- (1) Parties: The Association and Texgas Corporation.
- (2) Term of Contract: Until termination.
- (3) Nature of Services: Installation and maintenance of gas heating equipment.
- (4) Compensation: Association has paid installation fee and is responsible for payment of all taxes, permits and fees with respect to the use of the equipment and/or the storage and use of liquified petroleum gas (LP-Gas). Association is obligated to purchase all LP-Gas used from Texgas.
- (5) A copy of said Equipment Lease and Gas Purchase Agreement is attached to this Prospectus as Exhibit "F".

Other than the agreements set forth above the Association has not entered into contracts having a term in excess of one (1) year for the maintenance and operation of the condominium property and of other property that will serve the unit owners of the condominium property. It should be noted, however, that the Developer may negotiate agreements in the future having a term in excess of one (1) year, which agreements are not finalized as of the date hereof and the Developer is unable to give any further information concerning the same. In the event any agreements are entered into, of whatever kind, this prospectus will be amended accordingly to disclose the same.

9. CONTROL OF CONDOMINIUM ASSOCIATION.

THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

Article II of the Bylaws of FOURTH STREET CONDOMINIUM ASSOCIATION, INC., Article VI of the Articles of Incorporation, and paragraph 13 of the Declaration of Condominium, all of which are attached hereto, provide for the initial Board of Directors, who need not be unit owners, and their terms of office in PARKLANE CONDOMINIUM ASSOCIATION, INC. The transfer of control of the Association to the unit owners shall take effect in accordance with Florida Statutes 718.301 which provides, in relevant part, as follows:

- "1. When unit owners other than Developer own 15 percent or more of the units in the condominium that will be operated ultimately by the Association, the unit owners other than Developer shall be entitled to elect not less than one-third of the members of the board of administration of the Association. Unit owners other than Developer are entitled to elect not less than a majority of the members of the board of administration of the Association;
 - (a) Three years after 50 percent of the units that will be operated ultimately by the Association have been conveyed to purchasers;
 - (b) Three months after 90 percent of the units that will be operated ultimately by the Association have been conveyed to purchasers;
 - (c) When all the units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by Developer in the ordinary course of business; or
 - (d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by Developer in the ordinary course of business, whichever occurs first. Developer is entitled to elect at least one member of the board of administration of the Association as long as Developer, its successors or assigns holds for sale, in the ordinary course of business, at least five percent (5%), in condominiums with fewer than 500 units, and two percent (2%), in condominiums with more than 500 units, of the units in a condominium operated by the Association.
2. Within 60 days after the unit owners other than Developer are entitled to elect a member or members of the Board of Administration of the Association, the Association shall call, and give not less than 30 days or more than 40 days notice of, a meeting of the unit owners to elect the members of the Board of Administration. The meeting may be called and the notice given by any unit owner if the Association fails to do so."

10. TRANSFER RESTRICTIONS AND LIEN RIGHTS.

THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.

UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COSTS AND EXPENSES OF MAINTENANCE, MANAGEMENT, UPKEEP, REPLACEMENT OF THE RECREATIONAL FACILITIES AND COMMON ELEMENTS.

THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP, OR REPAIR OF THE RECREATIONAL OR COMMONLY USED FACILITIES. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN.

For further information related hereto, please refer to paragraphs 15 and 16 of the Declaration of Condominium which is attached to this Prospectus as Exhibit "B".

11. RESTRICTIONS: GENERAL. The restriction upon the use of the Condominium and the rules and regulations related thereto are attached to the Declaration of Condominium as Exhibit "F". Condominium units are subject to restrictions which require that each unit be occupied only for residential use (except for the Commercial Unit), prohibit nuisances on the condominium property, require that the condominium property be clean and safe, allow for children as residents, but require parental supervision of children in certain areas, and provide certain restrictions upon pets, enclosures and other miscellaneous matters. The foregoing is merely a summary of these restrictions and is not complete with respect to the same. For the complete text of the foregoing restrictions and regulations as well as any other specific regulations and restrictions relating to the Condominium, please refer to Article XVIII of the Bylaws, page 16 and Exhibit "F" to the Declaration of Condominium.

12. RESTRICTIONS: TIME SHARING.

TIME SHARE ESTATES AND INTERVAL OWNERSHIP ARRANGEMENTS ARE EXPRESSLY FORBIDDEN.

It is the intention of the Developer herein to prohibit time share estates and interval ownership arrangements of whatever kind. For further information, please refer to paragraph 18 of the Declaration of Condominium which is Exhibit "B" to this Prospectus.

13. UTILITIES AND OTHER SERVICES. The utilities and other services for the Condominium will be supplied as more particularly referenced in the schedule set forth below as follows:

Sewer Service	City of St. Petersburg
Water Service	City of St. Petersburg
Trash Disposal	City of St. Petersburg
Electricity	Florida Power
Telephone	General Telephone Company
Fire Protection	City of St. Petersburg
Police Protection	City of St. Petersburg

14. APPORTIONMENT OF EXPENSES AND OWNERSHIP OF COMMON ELEMENTS. The Owner(s) of each Unit will own an undivided interest in the Common Elements and Common Surplus of the Condominium (expressed as a percentage interest) and shall be obligated for a pro rata percentage share of the Common Expenses. Generally speaking, the Common Elements consist of all parts of the Condominium Property not included in the Units. The Common Expenses include all expenses and Assessments properly

incurred by the Association for the Condominium which are to be shared by the Unit Owners. Each Unit's percentage interest in the Common Elements and Common Surplus and percentage share of the Common Expenses is set forth in Exhibit "C" to the Declaration of Condominium. The apportionment of ownership and expenses is based primarily upon square footage. However, other considerations have entered into this determination including the location of units (corner as opposed to interior) and aesthetic considerations, such as view.

15. ESTIMATED OPERATING BUDGET. An estimated operating budget for the Condominium and the Association and a schedule of unit owners expenses related thereto is attached to this Prospectus as Exhibit "E"
16. ESTIMATED CLOSING EXPENSES. The Developer shall be responsible for certain closing costs, including the following: documentary stamps on the deed of conveyance (\$.45 per \$100 of purchase price) and the recording of the deed (\$5.00 for the first page and \$4.00 for each page thereafter). Provided, however, that a purchaser who finances his purchase by mortgage loan from an institutional lender may be obligated at the time of closing to pay whatever loan fee and closing costs a lender is charging, a title search fee (abstract of title, if applicable), a premium for mortgage title insurance and any prepaid interest owed at closing. The purchaser may also be required by the lender to prepay a portion of the taxes upon the condominium unit.
 - (a) A purchaser who finances his purchase by financing granted by the Seller may not be obligated to pay at the time of closing a loan fee and customary closing expenses that are generally charged by an institutional lender.
 - (b) Upon closing of title to the unit, the purchaser will become obligated for the payment of the common expenses assessed against his unit for the month in which title passes prorated to the date of closing.
 - (c) Upon closing of title to a unit, the purchaser will become obligated for a payment in the amount of two months' maintenance fee. This payment shall be for the working capital fund of the Association.
 - (d) The Developer will furnish, at closing, a commitment for title insurance to the condominium unit and thereafter (approximately sixty (60) days) an owner's title insurance policy will be issued to the purchaser. Abstracts of title are not furnished.
 - (e) As stated above, because these documents set forth estimates only, each unit owner is advised to inquire as to actual closing expenses due at the time of purchase.
17. DESCRIPTION OF DEVELOPER. PARKLANE, A Condominium, is being developed by PARKLANE ENTERPRISES, INC., a Florida corporation, formed for the purpose of developing this project. The principal officer of this corporation who will direct the creation and sale of the condominium is Jeffrey C. Bennett. Mr. Bennett is President of Bennett, Grant & Associates, Inc., a real estate management, brokerage and consulting firm. Bennett, Grant & Associates, Inc. currently manages and operates condominium properties in the Tampa area and is active throughout the State of Florida. Mr. Bennett is also a general partner of Bennett-Godsey Associates, a Florida general partnership, which was formed in 1979 for the purpose of developing quality residential real estate throughout the state. In addition to these responsibilities and associations, Mr. Bennett is presently involved in the development and construction of a high-rise luxury condominium project located in southern Pinellas County as well as several residential projects located on Florida's east coast.

18. PURCHASE AND SALE AGREEMENT; FINANCING. Attached to the Prospectus as Exhibit "H" is a form copy of the Purchase and Sale Agreement for condominium units in PARKLANE, A CONDOMINIUM. The Purchase and Sale Agreement sets forth the terms of purchase including but not limited to purchase price, financing and other related matters. With reference to financing, alternate methods of financing may be available to purchaser(s) including seller-granted financing.
19. ESCROW AGREEMENT. Attached hereto as Exhibit "I" is a form copy of the agreement for escrow of payments made to the Developer prior to the closing of title.
20. CONDOMINIUM UNIT OWNERSHIP. Ownership of each residential condominium unit of PARKLANE, A CONDOMINIUM shall be by warranty deed from the Developer, conveying fee simple title to each condominium unit together with an undivided share in all other improvements appurtenant thereto. There shall be deemed included in each such unit the undivided share in the common elements. Attached to this Prospectus as Exhibit "J" is the form of said warranty deed. It shall be the responsibility of all unit owners, joined by their spouses, if any, to execute the "acknowledgement and acceptance by grantee" clause as set forth in Exhibit "J" hereto. The same shall be executed in front of two witnesses and a notary public, pursuant to the laws and the statutes of the State of Florida.
21. BROKERS. Pursuant to the terms of the Purchase and Sale Agreement entered into between the Purchaser and Developer/Seller, the Purchaser represents and warrants that there was no real estate broker in procuring the within purchase other than "on premises" real estate salesmen and/or brokers, or real estate brokers who have signed brokerage agreements with the Developer/Seller. Additionally, and according to the Purchase and Sale Agreement, the Purchaser indemnifies and saves the Developer/Seller harmless with respect thereto.
22. LAW FIRM. The Developer has retained the law firm of Jacobs, Robbins, Gaynor, Hampp, Burns, Cole & Shasteen, P.A., One Plaza Place N.E., Suite 700, St. Petersburg, Florida 33701 to represent it in connection with this Condominium. This Prospectus was prepared by Joseph W. Gaynor, Benjamin Felder, William J. Flynn, III and John Curtis Hucks for the firm.
23. TYPICAL FLOOR PLANS. Attached to this Prospectus as composite Exhibit "K" is a copy of the floor plans of the typical types of units in this Condominium.
24. MAINTENANCE GUARANTEE. The Developer recognizes that by reason of the difficulties normally encountered in initially setting up the management and operation of a condominium, it is useful to provide some form of guarantee for an operating period (hereinafter referred to as the "guarantee period"). The guarantee period shall be in full force and effect for a term of one (1) year commencing from the date the Developer sells and closes the first condominium unit to a purchaser in the condominium. Accordingly, the Developer has agreed in the Declaration of Condominium (Exhibit "B" hereto), paragraph 16.12(2), that for the guarantee period, only "guaranteed assessments" as hereinafter set out will be charged, and the Developer shall be responsible for making up the difference, if any, between the actual common expenses of the condominium and the amount collected from unit owners under the "guaranteed assessments". During this same period of time, the Developer will make no payments for assessments for units owned by the Developer, but instead will pay the difference between the amount estimated in the "guaranteed assessments" and the actual costs and expenses of operating the condominium.

The Developer reserves the right to extend the period of the foregoing guarantee for as many additional guarantee periods as it desires. In the event of such additional guarantee or guarantees, then the assessments for common expenses of the condominium will not exceed the dollar amount as set out in the new guarantee or guarantees, and in such cases, the Developer shall obligate itself to pay any amount of common expenses incurred during that additional guarantee period and not produced by the assessments at the guaranteed level receivable from unit owners.

After the expiration of the guarantee period or any additional or extended periods of guarantee, assessments for common expenses for future budgets will be based upon the projections and estimates of the Board of Directors of this Association.

For full and complete detailed information pertaining to Developer's guarantee, please refer to paragraph 16 of the Declaration of Condominium (Exhibit "B" hereto) and Exhibit "G" to the Declaration of Condominium, which is a form of guarantee to be delivered to each purchaser at the time of closing. Please also refer to Exhibit "G" to this Prospectus, which is the estimated operating budget for the condominium.

25. COMMERCIAL UNIT (CU-1). There is one (1) commercial unit in the condominium, and the provisions for the same are located in paragraph 42 of the Declaration of Condominium which is Exhibit "B" to this Prospectus, and which paragraph reads as follows:

"42. COMMERCIAL UNIT (CU-1). The Developer is the owner of commercial unit CU-1 which is located in the condominium as set out in the plot plan, survey and graphic descriptions, which is Exhibit "B" to the Declaration of Condominium. Developer shall have the following rights with respect to said commercial unit CU-1, free of the provisions of paragraph 19 hereinbefore of this Declaration.

42.01 Developer and its successors and assignees shall have the right to operate, occupy, lease or rent for its own benefit all or a portion of said commercial unit CU-1 to persons, firms or entities who shall engage in commercial enterprises for the purpose of providing commercial services to persons residing in this condominium, as well as the general public. Should the Developer rent or lease space in commercial unit CU-1, the Developer shall also have the right to partition the unit as it deems necessary to fulfill the objective of this paragraph.

42.02 Developer, without the consent of the Association, shall have the right to sell, convey, or lease commercial unit CU-1 to any persons, firms or other entities engaged in commercial enterprises, and the Developer's successors and assignees shall likewise have the full and unrestricted right to sell, lease and convey commercial unit CU-1 without the consent of the Association. In connection with the foregoing, Developer shall also have the right to partition and divide commercial unit CU-1 into two (2) or more commercial units and, from time to time, sell and convey same to such

persons, firms, or entities as it may so desire. In the event Developer elects, from time to time, to divide commercial unit CU-1 into two (2) or more commercial units, then Developer shall have the right to do so and to create the restructured commercial units by filing among the Public Records of Pinellas County, Florida, an appropriate amendment or amendments to this Declaration as will serve to create the restructured commercial units under Florida law, and said amendment need be executed solely and only by the Developer, its successors and assigns, and all institutional mortgagees of the restructured units. Said amendment or amendments shall expressly set forth the share, expressed as a percentage, of the common elements, common expenses and common surplus that will be appurtenant to each of said restructured commercial units, provided, however, that the total of said shares shall be the same as that which is appurtenant to the commercial unit CU-1 as presently set forth in Exhibit "C" annexed to this Declaration. All proceeds from the sale of commercial unit CU-1 shall accrue solely to the benefit of the Developer, its successors and assigns. The grantee or grantees of restructured commercial unit CU-1 from the Developer shall be obligated to the Association only for that particular unit's share of the common expenses of the condominium as shall be established in the amendments to this Declaration creating said restructured commercial unit.

42.03 Developer shall have the right at any time, without the obligation to do so, to execute a deed of conveyance transferring title to commercial unit CU-1 or a portion of said unit to the Association, and the Association shall be required to accept title thereto; and upon the transfer of title, the Association may use said unit for such purposes as it deems fit, provided said use is lawful. Upon the execution and recording of said deed of conveyance, the Developer shall no longer be responsible for the payment of any portion of the common expenses of the condominium attributable to commercial unit CU-1 or such portion of same that has been conveyed to the Association.

42.04 In order to provide access to commercial unit CU-1, the Developer and his assignees, ncminees, invitees, grantees, successors and assigns, shall have an easement for access over or through those portions of the common elements of the condominium customarily used for pedestrian traffic, including, but not limited to, driveways, walkways, lobby areas, stairways, halls and corridors, together with the use of same. The foregoing easement for access shall remain in existence, without restriction by other unit owners or the Association, and said easement shall be in addition to all such other rights of access as any owner of a condominium unit may have in a condominium under the Florida law or pursuant to this Declaration.

42.05 The Developer, or the lessee or owner of commercial unit CU-1 shall be the sole judge and have sole discretion as to the size, contents, style, amounts, plans and specifications of any improvements and/or equipment and personalty that may be contained in commercial unit CU-1, as well as be the sole judge and have sole discretion as to the type or style of operation of commercial unit CU-1. The Developer, lessee or owner of commercial unit CU-1 may, from time to time and at any time, without notice to any party whatsoever, remove or change or alter any improvement, personalty, or equipment or mode of operation of commercial unit CU-1. The foregoing shall include, but not be limited to, the right to operate and conduct business therein within such business hours as the Developer, lessee or owner of commercial unit CU-1 shall solely determine. All proceeds, rents, revenue, profits and income from the operation of commercial unit CU-1 shall belong to and be the sole property of the Developer or its owner or lessee, as the case may be."

26. RESERVE ACCOUNTS. Developer shall provide funding for reserve accounts for capital expenditures and deferred maintenance pursuant to Section 718.618, Florida Statutes.
27. WARRANTIES. The condominium building, property, common elements and individual units are being sold in their present condition without any warranties or representations by Developer or any broker or agent. In addition, statutory warranties pursuant to Section 718.203, Florida Statutes, are not applicable to PARKLANE, A CONDOMINIUM, or in favor of the association inasmuch as the condominium building was constructed prior to July 1, 1974, and accordingly, any such statutory warranties are hereby disclaimed and deemed ineffective. The condominium building and the common elements are being sold in their current condition "as is". The Developer will not have any obligation to make repairs or improvements except as may be expressly stated in the condominium purchase agreement, if any. Purchaser, pursuant to the condominium purchase agreement shall acknowledge that he has had an opportunity to inspect the condominium building, condominium property, common elements and his individual unit which he purchased. Purchaser shall agree to accept them in their present condition without any warranties or representations expressed or implied, and agrees that Developer shall have no obligation whatsoever with respect to them. It is further disclosed to Purchaser that the unit which he purchased is not new and has been previously used as rental property. As to any appliances and fixtures in the unit and any other consumer product (as that term may be defined under applicable federal laws) which may be contained in the condominium, Developer neither makes or adopts any warranty of any nature regarding such appliances, fixtures or other consumer products. The only warranties made with respect to such appliances, fixtures and consumer products are those, if any, of the manufacturer, installer, and/or other supplier, and in the event of defect of such appliances the unit owner shall look to the manufacturer, installer and/or supplier and not the Developer or his agent. The Developer disclaims any and all implied warranties of merchantability and fitness as to the unit, condominium building, condominium property, common elements or any appurtenances thereto, appliances, fixtures, personal property or any other consumer products contained in the unit or in the common elements or in the condominium building or property,

whether arising from custom, usage, course of trade, statutory or case law, or otherwise. In the event a competent court of law disagrees that this disclaimer is effective, then any action brought under implied warranty must be brought within one year from the date of purchaser's closing. Accordingly, there are no express or implied warranties in favor of the purchaser and/or the association as to the units, condominium building, condominium property or common elements.

28. GENERAL. The terms of this Prospectus and the statements contained herein are not intended to present a total and complete summary of all of the provisions of the documents herein referred to. Statements made as to the provisions of any document in this packet of condominium documents are qualified in all respects by their contents.

EXHIBIT "A" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

LEGAL DESCRIPTION
OF THE
REAL PROPERTY BEING SUBMITTED

PARKLANE
A Condominium
(located between 47th Avenue and 48th Avenue
on 4th Street No., St. Petersburg, Florida 33703)

Specific Building Addresses:

Building 334: 334 48th Avenue North

Building 335: 335 47th Avenue North

Building 378: 378 48th Avenue North

Building 379: 379 47th Avenue North

St. Petersburg, Florida 33703

The legal description of the above property:

Lot 1, Lot 2, Lot 3, Lot 4, Block A, HARCOURT
BLOCK A REPLAT, as recorded in Plat Book 69, Page
47, Public Records of Pinellas County, Florida.

EXHIBIT "B" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

DECLARATION OF CONDOMINIUM

PARKLANE, A CONDOMINIUM
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Exhibits to Declaration

- "A" Legal Description of Real Property
 Being Submitted to Condominium
 Form of Ownership
- "B" Plot Plan, Survey and Graphic
 Descriptions
- "C" Unit Owners' Percentages of Common
 Elements and Common Surplus and
 Sharing of Common Expenses
- "D" Articles of Incorporation of the
 Fourth Street Condominium Association,
 Inc.
- "E" By-Laws of the Fourth Street Condominium
 Association, Inc.
- "F" Rules and Regulations
- "G" Maintenance Guarantee

83120280

CIRCUIT COURT

DECLARATION OF CONDOMINIUMFORPARKLANE, A CONDOMINIUM

01 Cash 12 JUN 23 3 47 PM '83
 3 Rec 356.00
 1-08 Ret, 75.00
 3 Int
 Tot 356.00

PARKLANE ENTERPRISES, INC., a Florida corporation (hereinafter referred to as the "Developer"), does hereby make the following declarations and further files for record this Declaration of Condominium, as follows:

1. PURPOSE. The purpose of this declaration is to submit the land and improvements described herein to condominium form of ownership and use in the manner provided in Chapter 718 of the Florida Statutes (hereinafter referred to as the "Condominium Act"), the provisions of which are hereby incorporated by reference as though set out in full.

2. NAMES.

2.01 The name of the condominium is: PARKLANE, A CONDOMINIUM (hereinafter referred to as the "Condominium").

2.02 The name of the unit owners' Association is: FOURTH STREET CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation (hereinafter referred to as "Association").

3. PROPERTY SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP.

The following property is hereby submitted to the condominium form of ownership, as follows:

3.01 The Land and Condominium Property. The land comprising this condominium, owned in fee simple by the Developer and lying and being situate in Pinellas County, Florida as more particularly set forth in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as "the land(s) or condominium property").

3.02 The Improvements. The improvements comprise four (4) buildings. One of the buildings contains twenty-five (25) units, and the other three buildings contain twenty-four (24) units each, for a total of ninety-seven (97) condominium units. Ninety-six (96) of the units are residential and one (1) of the units is commercial. The units with all common elements and improvement appurtenant thereto are more particularly set forth in the plot plan, survey and graphic descriptions shown in Exhibit "B" attached hereto and made a part hereof as though set out in full.

4. DEFINITIONS. The terms used in this Declaration and in its exhibits, including the Bylaws of the Association, shall be defined in accordance with the provisions of Section 718.103, Florida Statutes, and as follows, unless the context otherwise requires:

4.01 "Assessment" means a share of the funds required for the payment of common expenses, which, from time to time, are assessed against the unit owner.

4.02 "Association" means the corporate entity hereinbefore described and its successors, which is responsible for the operation of the condominium.

4.03 "Board of Directors" means the board of administrators or other representative body responsible for administration of the Association.

Prepared by & return to:
 William J. Flynn, III, Esquire DC-1
 Jacobs, Robbins, Gaynor, Hampp,
 Burns, Cole & Shasteen, P.A.
 201 E. Kennedy Blvd. JACOBS, ROBBINS, GAYNOR, HAMPP
 Suite 1511 BURNS, COLE & SHASTEEN, P.A.
 Tampa, Florida 33602 ST. PETERSBURG, FLORIDA

CONDOMINIUM PLATS PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 69 PAGES 79 thru 84 incl.

4.04 "Bylaws" means the Bylaws for the government of the condominium as they exist from time to time, and as they may be amended from time to time.

4.05 "Common Elements" means the portions of the condominium property not included in the units. References herein to common areas mean, and are, the common elements, and the words "common areas" and "common elements" are used interchangeably.

4.06 "Common Expenses" means the expenses and assessments properly incurred by the Association for the condominium.

4.07 "Common Surplus" means the excess of all receipts of the Association, including, but not limited to, assessments, rents, profits, and revenues on account of the common elements, over the amount of common expenses.

4.08 "Condominium" means that form of ownership of condominium property under which units are subject to ownership by one or more owners, and there is appurtenant to each unit as a part thereof an undivided share in the common elements.

4.09 "Condominium Act" means the Florida Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date hereof.

4.10 "Condominium Parcel" means a unit together with the undivided share in the common elements which is appurtenant to the unit.

4.11 "Condominium Property" means and includes the lands that are subjected to condominium ownership, whether or not contiguous, and all improvements thereon and all rights appurtenant thereto intended for use in connection with the Condominium.

4.12 "Declaration of Condominium" or "Declaration" means the instrument or instruments by which a condominium is created, as they are from time to time amended.

4.13 "Developer" means a person who creates a condominium or who offers condominium parcels owned by him for sale or lease in the ordinary course of business, except that the term "Developer" shall not include an owner or lessee of a unit who has acquired his unit for his own occupancy. For purposes herein, the Developer means PARKLANE ENTERPRISES, a Florida corporation.

4.14 "Insurance Trustee" means that Florida bank having trust powers, designated by the Board to receive proceeds on behalf of the corporation, which proceeds are paid as a result of casualty or fire loss covered by insurance policies.

4.15 "Limited Common Elements" means those common elements which are reserved for the use of a certain unit or units to the exclusion of the other units as specified in the Declaration of Condominium.

4.16 "Mortgagee" means a bank, savings and loan association, insurance company, mortgage company or other like business entity. The Federal National Mortgage Association (FNMA) shall be included within this definition.

4.17 "Operation" or "Operation of the Condominium" means and includes the administration and management of the condominium property.

4.18 "Residential Condominium" means a condominium comprised of condominium units any of which are intended for use as a private residence, domicile or homestead.

4.19 "Unit" means a part of the condominium property which is to be subject to private ownership as designated on exhibits attached to and made a part of this Declaration.

4.20 "Unit Owner" or "Owner of a Unit" means the owner of a condominium parcel.

4.21 "Utility Service" means, as the case may be, electric power, gas, hot and cold water, heating, refrigeration, air conditioning, garbage, sewage disposal, lighting, irrigation, and cable television.

4.22 "Vacation Rental" means rental of a unit for a term of thirty (30) days or more but less than one (1) year.

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

5. IDENTIFICATION AND DESCRIPTION.

5.01 The condominium units and all other improvements constructed on the condominium property are more particularly set forth in detail on Exhibit "B" (plot plan, survey and graphic descriptions) attached hereto and made a part hereof. Each condominium unit is described in said Exhibit "B" in such a manner that there can be determined therefrom the identification, description, location and dimensions of such unit and the common elements appurtenant thereto.

6. EASEMENTS. Each of the following easements is a covenant running with the land of the Condominium, to wit:

6.01 Utility Services; Drainage. Easements are hereby created under, through and over the condominium property as may be required for utility services, including, but not limited to, cable television, drainage and other utility services in order to serve the condominium. A unit owner shall do nothing within or outside his unit that interferes with or impairs the utility or other services or drainage facilities or use of these easements. The Board of Directors of the Association or its designee shall have a right of access to each unit to inspect same, to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility service and drainage facilities and common elements contained in the unit or elsewhere in the condominium property, and to remove any improvements interfering with or impairing facilities, services or easements herein reserved; provided that such right of access shall not unreasonably interfere with the unit owner's permitted use of the unit, and entry shall be made on not less than one (1) day's notice except in the event of an emergency. Drainage systems on the condominium property shall be maintained continuously in good condition by the Association or its designee and easements are hereby granted over all condominium parcels in favor of all unit owners and the Association with respect thereto; provided that such easement shall not unreasonably interfere with the unit owner's permitted use of his unit. Such easements shall be for the use and benefit of owners, institutional mortgagees or tenants, and those claiming by, through or under the aforesaid. With respect to any easements set forth herein, and any other easements granted or to be granted pursuant hereto, all such easements shall be for the use and benefit of owners, institutional mortgagees or tenants, and those claiming by, through or under the aforesaid.

6.02 Traffic. An easement is hereby created and shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies, and other portions of the common elements as may be from time to time intended and designated for

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such purpose and use; and for vehicular and pedestrian traffic, and for guest vehicular parking, over, through and across such portions of the common elements and limited common elements as may, from time to time, be paved and intended for such purposes; and such easements shall be for the use and benefit of owners, institutional mortgagees or tenants, and those claiming by, through or under the aforesaid.

6.03 Easement for Unintentional and Non-Negligent Encroachments. If a unit shall encroach upon any common element, limited common element or upon any other unit, by reason of original construction or otherwise or by the non-purposeful or non-negligent act of the unit owner or Developer, then an easement appurtenant to such encroaching unit to the extent of such encroachment shall exist so long as such encroachment shall exist. If any common element or limited common element or otherwise shall encroach upon any unit by reason of original construction or the non-purposeful or non-negligent act of the Association or the Developer, then an easement appurtenant to such common element or limited common element to the extent of such encroachment shall exist so long as such encroachment shall exist.

6.04 Support. The Developer and Association hereby grant to each other, their heirs, successors, and assigns, and all third party beneficiaries, including condominium unit owners, their lessees, guests, invitees, servants, and employees, the right of support for all structures on any portion of the real property of the condominium.

6.05 Additional Easements. The Developer (during any period in which there are any unsold residential units in the condominium) and the Association each shall have the right to grant such additional electric, telephone, door, telephone answering service, drainage, irrigation, sprinkler, cable television or other utility or service easements. The Developer and not the Association shall have the right to relocate any existing utility or service easements in any portion of the condominium property, and to grant such access easements as the Developer shall deem necessary for the proper operation and maintenance of the improvements or any portion thereof, or for the general health or welfare of the unit owners, or for the purpose of carrying out any provisions of this declaration; provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the use of the units in the condominium for dwelling purposes.

6.06 Covenant. All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, shall be nonexclusive and perpetual unless sooner terminated as provided herein, or in the Condominium Act, and shall be binding upon all unit owners, as hereinafter defined, and their grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns; and all parties claiming by, through or under such persons agree to be bound by the provisions hereof and the Bylaws of the Association. Both the burdens imposed and the benefits granted shall run with each unit and interests in the common elements.

Additionally and notwithstanding any other provision of this declaration, may not be substantially amended or revoked in a way which would unreasonably interfere with its proper and intended use and purpose. Owners do hereby designate Developer and/or Association as their lawful attorney in fact to execute any and all instruments on their behalf for the purposes of creating all such easements as are contemplated by the provisions hereof.

7. UNIT BOUNDARIES. Each unit shall include that part of the building containing the unit that lies within the boundaries of the unit as follows:

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7.01 The upper and lower boundaries of the unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries.

(a) The upper boundary is the horizontal plane of the unfinished lower surface of the structural ceiling of the unit.

(b) The lower boundary is the horizontal plane of the unfinished upper surface of the concrete floor of the unit.

(c) No part of the nonstructural interior walls shall be considered a boundary of the unit.

7.02 The perimetrical boundaries of the unit shall be the vertical planes of the outer surface of the drywall, plaster, or paneling lining the interior of the walls bounding the unit extending to intersections with each other and with the upper and lower boundaries and where there is attached to the building a balcony or terrace, the perimetrical boundaries shall be extended to include the same.

7.03 The owner of each condominium unit shall not be deemed to own staircases, landings, pipes, wires, conduits, air passageways and ducts or other public utility lines running adjacent to said condominium unit or the common areas, which items are by these presents hereby made a part of the common elements. However, said owner shall be deemed to own the walls, stairways and partitions which are contained within said owner's condominium unit, as herein defined, and shall also be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper and so forth.

7.04 In the event that any boundary contains apertures, including, without limitation, windows, doors, skylights and conversation pits, such boundaries shall be extended or modified to include the undecorated finished interior surface of such apertures, including all frameworks thereof.

7.05 Any air conditioning equipment which services only a single unit shall be considered part of said unit and not a common element.

7.06 With respect to any matters not expressly addressed in this Section 7 of the Declaration, or in the event of conflict or ambiguity, the boundary descriptions set forth in the plot plan, survey and graphic description attached as Exhibit "B" to the Declaration shall control, except that subparagraph 7.05 and 7.06 shall control unless the same are specifically set forth in Exhibit "B" hereto.

8. COMMON ELEMENTS. Common elements as herein defined shall include within its meaning, in addition to those items more particularly set forth in the Condominium Act, the following items:

(1) The land on which the improvements are located and any other land included in the condominium property, whether or not contiguous.

(2) All parts of the improvements which are not included within the unit, and which are not designated as limited common elements.

(3) Easements through units for conduits, ducts, plumbing, wiring and other facilities or the furnishing of utility services to units and the common elements.

(4) Property and installations required for the furnishing of utilities and other services to more than one unit or to the common elements.

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(5) Lighting fixtures, if any, utilized to illuminate the common elements.

(6) Stairwells, staircases and balconies, if any, located outside of units and not otherwise designated limited common areas.

(7) The recreational improvements.

(8) Masonry walls and gates, if any.

(9) Elevators servicing the buildings, if any.

(10) An undivided share in the common surplus.

(11) Easements for ingress, egress, support, maintenance, repair, replacement and utilities.

(12) Easements for encroachments by the perimeter walls, ceilings and floors surrounding each condominium unit caused by the settlement or movement of the building or caused by minor inaccuracies in building or rebuilding which now exist or hereinafter exist, and such easements shall continue until such encroachments no longer exist.

(13) Easements for overhanging troughs or gutters, down spouts and the discharge therefrom of rain water and the subsequent flow thereof over condominium units or any of them.

(14) All load-bearing walls or columns located within units constitute parts of the common elements to the unfinished surface of such walls or columns. Notwithstanding anything herein to the contrary, sliding glass doors and accompanying screen doors located within all walls (including bearing walls) that are within (or constitute boundaries to) units comprise a portion of such units and, accordingly, expenses for upkeep, maintenance, repair and replacement are solely the responsibility of the unit owners.

9. COMMON EXPENSES AND COMMON SURPLUS. Common expenses shall include the costs of carrying out the powers and duties of the Association, and any other expenses designated as common expenses by this Declaration and the Bylaws, including, but not limited to, the following:

(1) The costs of operation, maintenance, repair and replacement of the common elements and structural maintenance, repair and replacement of the limited common elements.

(2) Fire and other casualty and liability insurance as set forth in the Declaration.

(3) Costs of management of the condominium and administrative costs of the Association including professional fees and expenses.

(4) Cost of water, sewer, cable television, electricity, light poles and other utilities which are not metered to the individual units.

(5) The costs of additions, repairs, alterations or improvements, or purchases by the Association of additional lands, leaseholds or other possessory or use rights in lands or facilities purchased as part of the common elements for the benefit of all the members upon a vote of seventy-five (75%) percent of the unit owners.

(6) The cost of any taxes assessed or levied against the Association.

10. OWNERSHIP OF COMMON ELEMENTS. The owner of each unit shall own a share in interest in the condominium property which is

appurtenant to his unit, which includes, but is not limited to the following items which are appurtenant to units, as indicated:

(1) Common Elements. The undivided shares, stated as a percentage, in the common elements appurtenant to each of the condominium units is set forth on the schedule attached hereto and made a part hereof by reference as Exhibit "C".

(2) Common Surplus. Each unit owner shall own any common surplus of the condominium in the same percentage as the common elements appurtenant to each unit are shared, as set forth in Exhibit "C". This ownership, however, does not include the right to withdraw or require payment or distribution of the same.

(3) Automobile Parking Spaces. The parking areas of the condominium are set out in Exhibit "B" attached hereto. There are one hundred thirty-six (136) parking spaces in this condominium. All parking spaces shall be common elements, provided, however, that each unit owner who receives a written parking space designation from the Developer during or subsequent to the purchase and closing of his unit wherein such unit owner is granted a right of exclusive use of a particular designated parking space or spaces shall thereupon become the appurtenant unit owner of such space or spaces which shall thereupon become a limited common element usable solely by such appurtenant unit owner. Expenses for the maintenance, repair or replacement of such spaces as limited common elements shall be treated as and paid for as part of the common expenses of the Association, unless otherwise specifically provided in this Declaration and/or Exhibits attached hereto.

Additionally, any parking spaces which remain unassigned shall belong to the Association as a common element for guest parking and shall be utilized by the Association for the needs of the Condominium.

11. COMMON EXPENSES. The common expenses of the condominium, shall be shared by the unit owners of the condominium in the same percentage as the common elements appurtenant to each unit are shared. In the foregoing ratio, sharing shall remain, regardless of the purchase price of the condominium parcels, their locations or the square footage included in each condominium unit.

12. LIMITED COMMON ELEMENTS.

12.01 There are limited common elements appurtenant to the units in this condominium, as follows:

(1) Assigned parking spaces (see Section 10(3) hereof);

(2) Assigned storage lockers; and

(3) Common elements appurtenant to units and intended for use only by the owners of such appurtenant units, if any.

12.02 These limited common elements are reserved for the use of the units appurtenant thereto to the exclusion of other units, and there shall pass with a unit, as appurtenant thereto, the exclusive right to use the limited common elements so appurtenant. Expenses of maintenance and repair relating to the interior surfaces of such limited common elements shall be borne by and assessed against the individual unit owner, unless otherwise expressly set forth herein. Any expenses of maintenance, repair or replacement relating to the exterior surfaces of such limited common elements, or involving structural maintenance, repair or replacement excluding air conditioning units and condensation lines shall be treated and paid for as a part of the common expenses of the Association, unless otherwise set forth herein.

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12.03 Notwithstanding the requirement that an individual unit owner maintained the air conditioning servicing in his particular service unit, the Association reserves the right to perform cosmetic or other maintenance to the outside surface of the air conditioning unit, including but not limited to painting.

13. GOVERNING BODY: ASSOCIATION

13.01 The Association: Bylaws. Attached hereto as Exhibit "D" and Exhibit "E" are copies of the Articles of Incorporation and Bylaws of the Association. The operation of the condominium property shall be governed by the Bylaws of the Association. The Bylaws may be modified or amended as provided in Article XX of said Bylaws. No amendment to said Bylaws shall be adopted which would affect or impair the validity or priority of any mortgage covering any condominium parcel. Defects or omissions in the Bylaws shall not affect the validity of the condominium or the title to condominium units.

13.02 The Association: Membership.

(1) The Association was created to perform the acts and duties of the management of the units and common elements defined and described in this Declaration, and to enforce collection of assessments levied in accordance with its Bylaws necessary to perform said acts and duties.

(2) All unit owners shall automatically be members of the Association, and said membership shall terminate when they no longer own said units.

13.03 The Association: Powers and Responsibilities.

(1) The operation of the condominium shall be vested in the Association.

(2) The officers and directors of the Association shall have a fiduciary relationship to the unit owners.

(3) No unit owner, except as an officer of the Association, shall have any authority to act for the Association.

(4) The powers and duties of the Association shall include those set forth in the Bylaws referred to above, but in addition thereto, the Association shall have all of the powers and duties set forth in the Condominium Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including but not limited to:

(a) The irrevocable right to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any common elements therein, or for making emergency repairs therein necessary to prevent damage to the common elements or to any other unit or units.

(b) The power to make and collect assessments and to maintain, repair and replace the common elements.

(c) The duty to maintain accounting records according to good accounting practices, which shall be open to inspection by unit owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to unit owners or their authorized representatives. Such records shall include, but are not limited to, a record of all receipts and expenditures and an account for each unit which shall designate the name and address of the unit owner, the amount of each assessment, the dates and amounts in which the assessments came due, the amounts paid upon the account, and the balance due.

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(d) The power to pay any and all taxes which might be assessed against the Association.

(e) The Association may enter into a contract with any person, firm or entity for the operation, maintenance or repair of the condominium property. However, any such contract shall not be in conflict with the powers and duties of the Association nor the rights of unit owners as provided in the Condominium Act and these enabling documents.

Each unit owner, his heirs, successors and assigns, shall be bound by any such management agreement or amendments or revisions thereof to the same extent and effect as if he had executed such management agreement for the purposes herein expressed, including, but not limited to, adopting, ratifying, confirming and consenting to the execution of the same by the Association, covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by unit owners as required under said management agreement, acknowledging that all of the terms and conditions thereof, including the manager's fee, are reasonable, and agreeing that the persons acting as directors and officers of the Association entering into such an agreement have not breached any of their duties or obligations to the Association. The management agreement, as well as each and every provision thereof, and the acts of the Board of Directors and officers of the Association entering into such agreement are hereby ratified, confirmed, approved and adopted.

(f) The power to adopt reasonable rules and regulations for the maintenance and conservation of the condominium property, and for the health, comfort, safety and welfare of the condominium unit owners, their lessees or vacation rental tenants, all of whom shall be subject to such rules and regulations.

(g) The power to own, convey and encumber real and personal property.

(h) The power to execute contracts, deeds, mortgages, leases and other instruments.

(5) The Association shall have the authority and power to maintain a class action and to settle a cause of action on behalf of the unit owners with reference to matters of common interest, including, but not limited to, the common elements, the roof and structural components of a building or other improvement and mechanical, electrical and plumbing elements serving an improvement or building, as distinguished from mechanical elements serving only a unit. In any case in which the Association has the authority and the power to maintain a class action, the Association may be joined in an action as representatives of the same class with reference to litigation and disputes involving the matters for which the Association could bring a class action.

(6) In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the unit owners, the Association shall give notice of the exposure within a reasonable time to all unit owners who may be exposed to the liability and they shall have the right to intervene and defend.

(7) Service of process upon the Association may be had by serving any officer of the Association or by serving the agent designated for the service of process. Service of process upon the Association shall not constitute service of process upon any unit owner.

(8) Nothing herein shall limit any statutory or common law right of any individual unit owner or class of unit owners to bring any action which may otherwise be available in any Court.

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(9) A copy of each insurance policy obtained by the Association shall be made available for inspection by unit owners at reasonable times.

(10) Failure to permit inspection of the Association's accounting records by unit owners or their authorized representatives shall entitle any person prevailing in an action for enforcement to recover reasonable attorneys' fees from the person or persons in control of the books and records who, directly or indirectly, deny access to the books and records for inspection.

14. MAINTENANCE, ALTERATIONS AND IMPROVEMENTS. The responsibility for the maintenance of the condominium property and restrictions upon its alteration and improvements shall be as follows:

14.01 By the Association. The Association shall operate, maintain, repair and replace at the Association's own expense:

(1) All common elements.

(2) All portions of the units (except interior wall surfaces) contributing to the support of the building, which portions shall include, but not be limited to, the outside walls of the building, and load bearing columns.

(3) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portions of the unit contributing to the support of the building or within interior boundary walls, and all such facilities contained within a unit which service part or parts of the condominium other than the unit within which contained.

(4) All property owned by the Association.

(5) All incidental damage caused to a unit by the above work.

14.02 By the Condominium Parcel Owner. The responsibility of the condominium parcel owner shall be as follows:

(1) To maintain, repair and replace at his expense all portions of the unit except the portions to be maintained, repaired and replaced by the Association. Notwithstanding the provisions of paragraph 14.01 above, included within the responsibility of the unit owner shall be windows, screens and doors and plate glass. All such maintenance, repairs and replacements shall be done without disturbing the rights of other unit owners.

(2) Each unit owner shall be and is the sole owner of his condominium unit's heating and air conditioning unit, the components of which are located inside or adjacent to his condominium unit. Accordingly, unit owners shall maintain, repair and replace, at their own expense, any such portions of such system in need thereof. Notwithstanding the foregoing, unit owners shall not be responsible for such conduits and ducts as are described in paragraph 14.01(3) hereof.

(3) Within the unit to maintain, repair, and replace at his expense all fans, stoves, refrigerators, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage, and sanitary service to his condominium unit.

(4) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the building including patios, balconies or terraces or any stucco portion of the unit.

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

(6) No condominium parcel owner other than the Developer shall make any alterations in the portions of the building which are to be maintained by the Association, or remove any portion thereof or make any additions thereto or do any work which would jeopardize the safety or soundness of the building or impair any easement, without first obtaining approval from the Board of Directors of the Association.

14.03 Alteration and Improvement. There shall be no material alterations or substantial additions to the common elements or limited common elements, except as the same are authorized in writing by the Association. The cost of the foregoing shall be assessed as common expenses of this condominium. Where any alterations or additions as aforescribed are exclusively or substantially exclusively for the benefit of the unit owner(s) requesting same, then the cost of such alterations or additions shall be assessed against and collected solely from the unit owners exclusively or substantially exclusively benefiting, and the assessment shall be levied in such proportion as may be determined as fair and equitable by the Board of Directors of the Association.

15. ENFORCEMENT OF MAINTENANCE. In the event the owner of a unit fails to maintain or use it as required under this declaration, the Bylaws, Articles of Incorporation of the Association, applicable rules and regulations or any other agreement or document affecting the condominium or administered by the Association, then the Association, Developer, or any other unit owner shall have the right to proceed in a court of equity to seek compliance with the foregoing provisions. The Association shall have the right to assess the unit owner and the unit for the necessary sums to put the improvements within the unit in good condition, to impose applicable fines or to suspend voting rights in Association matters. After such assessment, the Association shall have the right to have its employees or agents enter the unit and do the necessary work to enforce compliance with the above provision without having committed a trespass or having incurred any other liability to the unit owner. Moreover, the Association shall have a lien upon any such unit, enforceable as elsewhere herein provided, to secure any such assessments as are levied hereunder.

Further, in the event a unit owner violates any of the provisions of paragraph 14 above, the Developer and/or the Association shall have the right to take any and all such steps as may be necessary to remedy such violation, including, but not limited to, entry of the subject unit with or without consent of the unit owner.

16. ASSESSMENTS, LIABILITIES, LIEN AND PRIORITY, INTEREST COLLECTIONS.

16.01 The Association, through its Board of Directors, subject to the provisions of the Bylaws applicable thereto, shall have the power to fix and determine from time to time the sums necessary to provide for the common expenses of the condominium property, including the expenses allocable to services being rendered by a management company with which the Association may contract. The assessments shall include hazard and liability insurance premiums. A unit owner, regardless of how title is acquired, including without limitation, a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the owner of a unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses up to the time of such voluntary conveyance without preju-

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dice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

16.02 The total monthly and annual assessments chargeable to a unit owner for common expenses are set forth in the estimated operating budget which is proposed for the fiscal year of 1982. Assessments shall be made against unit owners not less frequently than monthly.

16.03 The liability for assessments may not be avoided by waiver of the use or enjoyment of any common elements, services or recreation facilities, or by abandonment of the unit for which the assessments are made.

16.04 Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the highest contract rate allowed by law.

16.05 The Association shall have a lien on each condominium parcel for any unpaid assessment and interest thereon against the unit owner of such condominium parcel until paid. Such lien shall also secure the costs of recording the claim of lien and all court costs, including, but not limited to, filing and service of process fees, and reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, including same if an appeal. As used herein, reasonable attorneys' fees shall be deemed to mean ten percent (10%) of the amount sought to be collected or such reasonable greater sums as a court might award at the trial and/or appellate level, but in either event no less than One Hundred Fifty Dollars (\$150.00) if a foreclosure of lien action is actually filed on behalf of the Association.

Such liens 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 condominium parcel, the name of the record owner, 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 include only assessments which are due and payable when the claim of lien is recorded. Such claims of liens shall be signed and verified by an officer or agent of the Association and shall then be entitled to be recorded. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of the lien. All such liens shall be subordinate to the lien of a mortgage or other lien recorded prior to the time of recording of the claim of lien.

The Board of Directors may take such action as it deems necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and compromise the same if in the best interests of the Association. Suits to recover a money judgment for unpaid assessments may be maintained without waiving the lien securing the same. Said lien shall be effective as and in the manner provided by the Condominium Act and shall have the priorities established thereby.

16.06 Liens for assessments may be foreclosed by suit brought in the name of the Association in the manner of the foreclosure of mortgage on real property, as more fully set forth in the Condominium Act. The Association may bid at any sale and apply as a cash credit against its bid all sums due the Association, covered by the lien being enforced, and to acquire and hold, lease, mortgage and convey the same.

16.07 Where a mortgagee of a first mortgage of record, or other purchaser of a condominium unit obtains title to the condominium parcel as a result of foreclosure of the first mortgage, or where an institutional mortgagee of record accepts a deed to said condominium parcel in lieu of foreclosure, such acquirer of

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title and its successors and assigns, shall not be liable for the share of common expenses or assessment by the Association pertaining to such condominium parcel or chargeable to the former unit owner of such parcel which became due prior to acquisition of title as a result of the foreclosure, or acceptance of such deed in lieu of foreclosure, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the unit owners, including such acquirer, its successors and assigns. A mortgagee acquiring title to a condominium parcel as a result of foreclosure or a deed in lieu of foreclosure may not, during the period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of the common expenses coming due during the period of such ownership.

16.08 Any person who acquires an interest in a unit, including, without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the common elements until such time as all unpaid assessments due and owing by the former owner have been paid.

16.09 Any unit owner shall have the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his condominium parcel. The holder of a mortgage or other lien shall have the same right as to any condominium parcel upon which it has a lien. Any person, other than the owner who relies upon such certificate shall be protected thereby.

16.10 The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to the Developer or to any unit owner or to any third party.

16.11 Nothing herein shall abridge or limit the rights or responsibilities of mortgagees of a condominium unit.

16.12 Except as set forth in paragraph 16.07, no unit owner may be excused from the payment of his proportionate share of the common expense of a condominium unless all unit owners are likewise proportionately excused from such payment, except in the following case:

(1) The Developer may be excused from the payment of the share of the common expenses and assessments related thereto for a period subsequent to the recording of the Declaration of Condominium and terminating not later than the first day of the fourth calendar month following the month in which such Declaration is recorded, or for a period terminating with the first day of the month of the third succeeding calendar month after the closing of the purchase and sale of any condominium to a unit owner who is not the Developer, the nominee of the Developer, or a substitute or alternative Developer, whichever shall be the later date; or

(2) The Developer may be excused from the payment of his share of the common expense in respect of those units during such period of time that it shall have guaranteed that the assessment for common expenses of the condominium imposed upon the unit owners other than the Developer making the guarantee shall not increase over a stated dollar amount and obligate himself to pay any amount of common expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other unit owners.

17. INSURANCE. The insurance other than title insurance that shall be carried upon the condominium property and the property of

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the apartment owners, together with the provisions governing the same are more particularly set forth in Articles VIII and IX of the Bylaws of this condominium which are attached as Exhibit "E" to this Declaration and made a part hereof as though set out in full.

18. SALE, TRANSFER, CONVEYANCE, LEASE OR VACATION RENTAL.

18.01 In the event a unit owner wishes to sell, transfer or lease his unit (for a period of one year or more), he shall first deliver written notice containing a copy of the proposed contract or lease with the name and address of the proposed purchaser or lessee to the Association notifying it of his intention to accept the same. The Association shall have the first right to either consent to the transaction or to purchase or lease the unit or to provide a purchaser or lessee for the unit upon the same terms as those specified in said notice and shall have fourteen (14) days from the date of delivery of said notice in which to deliver a binding offer to buy or lease upon the same terms and conditions as set forth in the unit owner's notice.

18.02 Thereupon, the unit owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the Association. Failure of the Association to provide a binding offer as required above shall be deemed consent to the transaction specified in the unit owner's notice and the owner shall be free to make or accept the offer specified in his notice and to sell or lease his unit pursuant thereto to the prospective purchaser or lessee therein named within ninety (90) days after his notice was given.

18.03 In the event a unit owner purchases or leases a unit or provides a purchaser or lessee therefor, or consents to a proposed sale or lease, the Board of Directors of the Association shall deliver its written approval as hereinafter established.

18.04 Any attempt to sell or lease a unit without the prior written approval of the Association shall be deemed a breach of this Declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon any purchaser or lessee; provided, however, any deed or lease may be validated by subsequent approval of the Association in the event of a sale or lease without prior approval as herein provided.

18.05 In the event the sale to a third party is approved by the Association, but is not ultimately consummated or the unit owner withdraws his offer to the Association and rejects the offer of the stated designee of the Association, said unit owner may not sell or lease his unit without further complying with the terms and conditions of this paragraph.

18.06 The consent of the Board of Directors of the Association shall be in proper recordable form, signed by two officers of the Association, one of which shall not be the unit owner desiring to sell, transfer, rent or lease said unit and shall be delivered to the purchaser or lessee.

18.07 No fee shall be charged in connection with the proposed transfer or approval in excess of the expenditures reasonably required for credit report expenses which shall not exceed Fifty Dollars (\$50.00).

18.08 Anything in this paragraph to the contrary notwithstanding, should any condominium unit or parcel at any time become subject to an institutional first mortgage, the holder thereof, upon becoming the owner of said condominium parcel through foreclosure, or other means, and its immediate grantee, shall have the unqualified right to sell, lease or otherwise transfer said unit, including the fee ownership thereof, without prior offer to the Association.

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18.09 The subleasing or subrenting of a unit owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Association shall have the right to require that a substantially uniform form of lease, or sublease, be used or, in the alternative, the Board of Directors' approval of the lease or sublease form to be used shall be required. After approval, as herein set forth, entire units may be rented provided the occupancy is only by the lessee, his family and guests. No individual rooms may be rented.

18.10 A unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such persons' families and guests: (i) the individual unit owner, (ii) an officer, director, stockholder or employee of such corporation, (iii) a partner or employee of such partnership, (iv) the fiduciary or beneficiary of such fiduciary, or (v) permitted occupants under an approved lease or sublease of the unit (as described below), as the case may be. Occupants of an approved leased or subleased unit must be the following persons, such persons' families and guests: (i) an individual lessee or sublessee, (ii) an officer, director, stockholder or employee of a corporate lessee or sublessee, (iii) a partner or employee of a partnership lessee or sublessee, or (iv) a fiduciary or beneficiary of a fiduciary lessee or sublessee. Under no circumstances may more than one family reside in a residential unit at one time. "Families" or words of similar import used herein shall be deemed to include spouses, parents, parents-in-law, brothers, sisters, children and grandchildren. In no event shall occupancy by visiting guests exceed four (4) persons. The Board of Directors shall have the power to authorize occupancy of a unit by persons in addition to those set forth above.

18.11 This paragraph shall not be applicable to the Developer which is irrevocably empowered to sell, lease or rent condominium units to any lessees or purchasers. The said Developer shall have the right to transact any business necessary to consummate sales of said units, including, but not limited to, the right to maintain model units, have signs, employees in the offices, use the common elements and show units. Sales offices signs and all items pertaining to sales shall not be considered common elements and shall remain the property of the Developer.

18.12 Time share estates and interval ownership arrangements of whatever kind are hereby expressly forbidden.

18.13 A unit may be leased for a minimum period of thirty (30) days.

19. CONDOMINIUM PARCELS, APPURTENANCES, POSSESSION AND ENJOYMENT.

19.01 The condominium parcel is a separate parcel of real property, owned in fee simple, or any other estate of real property recognized by law.

19.02 There shall pass with a unit as appurtenances thereto:

- (1) An undivided share in the common elements.
- (2) The right to use such portion of the common elements as is provided for herein.
- (3) An exclusive easement for the use of the air space occupied by the unit as it exists at any particular time and as the unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any airspace which is vacated from time to time.
- (4) An undivided share in the common surplus.

19.03 The owner of a unit is entitled to the exclusive possession of his unit. He shall be entitled to use the common elements in accordance with the purposes for which they are intended but no such use shall hinder or encroach upon the lawful rights of the owners of the other units. There shall be a joint use of the common elements and a joint mutual nonexclusive easement for that purpose is hereby created.

20. VOTING RIGHTS. Subject to any provisions of the Bylaws of the Association applicable thereto, a unit owner is entitled to one vote for each unit owned. The one vote of a unit owned jointly shall be divided between or amongst the joint owners in the percentage of ownership each joint owner has in the condominium unit. When a condominium unit is owned as an estate by the entirety, the one vote applicable thereto shall be equally divided.

21. RESTRAINT UPON SEPARATION AND PARTITION. Any transfer of a condominium parcel must include all elements thereof as aforescribed and appurtenances thereto whether or not specifically described, including, but not limited to, the condominium parcel owner's share in the common elements, the unit, and his Association membership. Recognizing that the proper use of a condominium parcel by any owner or owners is dependent upon the use and enjoyment of the common elements in common with the owners of all other condominium parcels and upon the ownership of the common elements being retained in common by the owners of condominium parcels in the condominium, it is declared that the percentage of the undivided interest in the common elements appurtenant to each condominium parcel shall remain undivided and no unit owner shall bring any action for partition or division.

22. COSTS AND ATTORNEYS' FEES.

22.01 In any proceeding arising because of an alleged failure of a unit owner to comply with the terms of the declaration, Bylaws, and rules and regulations adopted pursuant thereto, and said documents and rules and regulations as 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 such action.

22.02 In addition to the foregoing, if a unit owner fails to comply with the terms of this declaration, the Bylaws, and/or the rules and regulations adopted pursuant thereto, as they may be amended from time to time, and as a result of such failure it becomes necessary for either the Association or its agent to employ an attorney in order to insure that the unit owner complies with his said obligations, then and in such event, the unit owner will be obligated to reimburse the Association for the costs of such attorneys' fees, regardless of whether or not suit may be instituted.

23. NO WAIVER OF RIGHTS. The failure of the Developer, or the Association, or any unit owner to enforce any covenant, restriction, or other provision of the condominium act, this declaration, the articles of incorporation of the Association, the Bylaws, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

24. ASSIGNABILITY OF RIGHTS OF DEVELOPER. The rights and privileges reserved in this declaration of condominium and the exhibits hereto in favor of the Developer are freely assignable, in whole or in part, by the Developer to any party who may be hereafter designated by the Developer to have and exercise such rights, and such rights may be exercised by the nominee, assignee or designee of the Developer and/or exercised by the successor or successors in interest of the Developer and/or the successor or successors in interest of the nominees, assignees or designees of the nominees, assignees or designees of the Developer.

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25. AMENDMENT OF DECLARATION.

25.01 This Declaration may be modified or amended by notice of the subject matter of the proposed amendment being included in the notice of any meeting at which a proposed amendment is considered. An amendment may be proposed by either the Board of Directors or by seventy-five (75%) percent of the Association. A resolution adopting a proposed amendment must bear the approval of not less than seventy-five (75%) percent of the entire membership of the Board of Directors and seventy-five (75%) percent of the members of the Association, or by not less than eighty (80%) percent of the entire membership of the Association. Directors and members not present at the meetings considering the amendment may express their approval, in writing, given before such meetings.

25.02 In the alternative to the procedure set forth above, an amendment may be made by an Agreement signed and acknowledged by all of the record owners of units in the condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the public records of Pinellas County, Florida.

25.03 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 the same formality as that 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.

25.04 Notwithstanding the foregoing, there shall be no amendment which shall adversely affect the rights granted to the mortgagee hereunder. Provided, however, no amendment shall change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenances to such unit, or change the proportion or percentage by which the owner of the parcel shares the common expenses and owns the common surplus unless the record owner thereof and all record owners of liens thereon shall join in the execution of the amendment.

25.05 Anything herein to the contrary notwithstanding, the Developer expressly reserves the right to amend this Declaration in order to correct any legal description contained herein which may be incorrect by reason of a scrivener's or surveyor's error. However, if such amendment alters or modifies the physical dimensions of the common elements, it shall not change any unit owner's proportionate or percentage share of ownership of common elements. The Developer may amend this Declaration as aforesaid by filing an amended legal description as an amendment to this Declaration among the Public Records of Pinellas County, Florida, which amendment shall expressly describe the legal description which is being corrected (by reference to the exhibit containing said legal description) in addition to the correct legal description. Such amendment need be executed and acknowledged only by the Developer and need not be approved by the Association, unit owners, lienors, or mortgagees of units of the Condominium, except for the written consent of any affected mortgagee. As part of any such amendment, there shall be attached thereto an affidavit of the individual or individuals responsible for the original incorrect legal description, whether he be the scrivener or the surveyor, which affidavit shall set forth that: (1) said individual made an error in the legal description, (2) the error is corrected by the description contained in the amendment, and (3) it was the intent at the time of the incorrect original legal description to make that description such as is contained in the new amendment.

26. TERMINATION OF CONDOMINIUM.

26.01 All of the unit owners may remove the condominium property from the provisions of the Condominium Act by an instru-

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ment to that effect, duly recorded, provided that the holders of all liens affecting any of the condominium parcels consent thereto, or agree, in either case by instruments duly recorded, that their liens be transferred to the undivided share of the unit owner in the property as hereinafter provided.

26.02 Upon removal of the condominium property from the provisions of the Condominium Act, the condominium property shall be deemed to be owned in common by the unit owners. The undivided share in the property owned in common by each unit owner shall be the undivided share previously owned by such owner in the common elements.

26.03 After termination of a condominium in any manner, the liens upon condominium parcels shall be upon the respective undivided shares of the owners as tenants in common.

26.04 The termination of the condominium shall not bar the creation of another condominium affecting the same property.

26.05 In the event of substantial damage to or destruction of all or a substantial part of the condominium property, and in the event the property is not repaired, reconstructed or rebuilt within a reasonable period of time, any unit owner or institutional mortgagee shall have the right to petition a court of equity having jurisdiction in and for Pinellas County, Florida, for equitable relief, which may, but need not necessarily, include a termination of the condominium and a partition.

27. LIMITATION OF LIABILITY.

27.01 The liability of the owner of a unit for common expenses shall be limited to the amounts for which he is assessed from time to time in accordance with this Declaration.

27.02 The owner of a unit shall have no personal liability for any damages caused by the Association on or in connection with the use of the common elements. A unit owner shall be liable for injuries or damages resulting from an accident in his own unit to the same extent and degree as the owner of a house would be liable for an accident occurring within his house.

28. COVENANT RUNNING WITH THE LAND. All provisions of this declaration, the articles of incorporation, Bylaws and rules and regulations of the Association shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the land and with every part thereof and interest therein, and all of the provisions thereof shall be binding upon and inure to the benefit of the owner of all or any part thereof, or interest therein, and his heirs, executors, administrators, legal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All present and future unit owners, tenants and occupants of units shall be subject to and shall comply with the provisions of this declaration and the Articles of Incorporation, Bylaws and rules and regulations, as they may be amended from time to time. The acceptance of a deed of conveyance, or the entering into of a lease, or the entering into of occupancy of any unit, shall constitute an agreement that the provisions of this declaration, the articles, Bylaws and rules and regulations of the Association, are adopted and ratified by such unit owners, tenant or occupant.

29. RESTRICTIONS AND EASEMENTS. The real property submitted to condominium ownership herewith is subject to conditions, limitations, restrictions, dedications, reservations of record, taxes, applicable zoning or ordinances now existing or which may hereafter exist, easements for utility service for the United States

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post office authorities, and any right of the United States of America, State of Florida, or any governmental agencies as to any submerged lands and as to any lands lying below the natural, ordinary high water line of the surrounding bodies of water, easements for ingress and egress for pedestrian and vehicular purposes, easements for utility service and drainage now existing or hereafter granted by the Developer for the benefit of such persons as the Developer designates, and the said Developer shall have the right to grant such easements and designate the beneficiaries thereof for such time as it determines in its sole discretion; and thereafter the Association shall be empowered to grant such easements on behalf of its members. During the period of time that the Developer has the right to grant the foregoing easements, the consent and approval of the Association and its members shall not be required. Except for easements already granted, the right to grant the foregoing easements shall be subject to said easements not structurally weakening the building improvements upon the condominium property nor unreasonably interfering with the enjoyment of the condominium property by the Association's members.

The Developer and/or the Association shall have the right and authority at any time without the consent of any other party to dedicate, convey or grant easements and execute and deliver bills of sale or warranty deeds or execute such other documents as may be necessary, or do any or all of the foregoing in connection with the water, drainage and sewage distribution and facilities located on or under the condominium property. The foregoing shall be for the purpose of conveying, dedicating or granting easements to the appropriate municipal authorities for said water, drainage and sewage distribution system and facilities so that such authorities will maintain and operate the said water, drainage and sewage distribution system and facilities.

An easement, whether heretofore or hereafter created under and pursuant to this declaration of condominium shall constitute a covenant running with the land of the condominium, and, notwithstanding any other provisions of this declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with the proper and intended use and purpose and shall survive the termination of the condominium. The unit owners of this condominium do hereby designate the Developer and/or the Association as their lawful attorney-in-fact to execute any and all instruments on their behalf for the purposes of creating all such easements as are contemplated by the provisions hereof.

30. DEVELOPER LEASING. It is understood that at this time a certain number of the units in the condominium are presently occupied and further that the Developer may at such time as the Developer deems appropriate enter into lease agreements or month to month tenancies or such other types of tenancies consummated and agreed upon with respect to the units in this condominium. Any tenants of the Developer shall have the full right and authority to continue to occupy said premises in accordance with their lease agreements and to use and enjoy on a non-exclusive basis all common elements of the condominium and recreational facilities without any cost or expense. Developer reserves the right to maintain a leasing office within the condominium during the period in which such leasing activities are undertaken.

31. INVALIDATION AND OPERATION. 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 exhibits annexed hereto, or the rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof. Invalidation of any portion of any provision contained in a conveyance of a condominium parcel, whether by judgment, court order, or statute, shall in no-wise

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affect any of the other provisions, or the provisions of this declaration, all of which shall remain in full force and effect.

In the event that any court shall hereafter determine that any provision as originally drafted herein violates the rule against perpetuities or any other rules of law because of the duration of the period involved, the period specified in the declaration shall not thereby become invalid but instead shall be reduced to the maximum period allowed under such rule of law, and for such purpose measuring lives shall be those of the incorporators of the Association.

32. EXECUTION OF DOCUMENTS REQUIRED BY PINELLAS COUNTY, FLORIDA. The Developer's plan for the development of this condominium may require, from time to time, the execution of certain documents required by Pinellas County, Florida. To the extent that said documents require the joinder of any or all property owners in this condominium, each of said owners does irrevocably give and grant to the Developer or any of its officers, individually, full power-of-attorney to execute said documents as his agent and in his place and stead.

33. INTERPRETATION. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular, and the singular shall include the plural. The provisions of this declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of a condominium in accordance with the laws made and provided for same, to wit: Chapter 718 of the Florida Statutes.

34. APPROVAL AND RATIFICATION. Condominium Association, by its execution of this Declaration of Condominium, approves and ratifies all of the covenants, terms and conditions, duties and obligations of this Declaration of Condominium and exhibits attached thereto. The condominium unit owners, by virtue of their acceptance of the deed of conveyance as to their condominium unit, and other parties by virtue of their occupancy of units, hereby approve and ratify all of the terms and conditions, duties, and obligations of this Declaration of Condominium and exhibits attached thereto.

35. WARRANTIES. The Developer does not warrant to the Association or the unit owners the construction of, or any part of, the condominium property, common elements or units, save and except any express written warranties delivered by the Developer in writing to unit owners. Any other implied or statutory warranties, including warranties of merchantability and fitness for use, are hereby disclaimed. Specifically (but without limiting the generality of the foregoing), it is understood and agreed by the parties hereto and by all unit owners that (a) statutory warranties pursuant to Section 718.203, Florida Statutes, are not applicable to the condominium because the building was constructed prior to July 1, 1974, and (b) statutory warranties pursuant to Section 718.618, Florida Statutes, are not applicable to the condominium because Developer has elected to fund reserve accounts. Developer further disclaims any intent to have made any warranty or representation in connection with the condominium documents and disclosure materials except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made herein. Any estimates of common expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where same is specifically warranted or guaranteed.

36. RULES AND REGULATIONS.

36.01 As to Common Elements. The Board of Directors may, from time to time, adopt or amend previously adopted adminis-

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trative rules and regulations governing the details of the operation, use, maintenance, management and control of the common elements of the condominium and any facilities or services made available to the unit owners. The Board of Directors shall, from time to time, post in a conspicuous place on the condominium property, a copy of the rules and regulations adopted, from time to time, by the Board of Directors.

36.02 As to Condominium Units. The Board of Directors may, from time to time, adopt or amend previously adopted rules and regulations governing and restricting the use and maintenance of the condominium unit(s), provided, however, that copies of such rules and regulations are furnished to each unit owner prior to the time the same become effective, and where applicable or desirable, copies thereof shall be posted in a conspicuous place on the condominium property.

36.03 Rules and Regulations. The rules and regulations shall be deemed in effect until amended by the Board of Directors and shall apply to and be binding upon all unit owners. The unit owners shall, at all times, obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision. In order to change, amend or vary old or present rules and regulations and/or adopt new rules and regulations the same shall be duly passed by at least a fifty-one percent (51%) majority vote or consent of the Board of Directors; however, no vote of the membership is required. A change, amendment or adoption of a rule and regulation does not require an amendment to the Declaration of Condominium or the Bylaws. The rules and regulations, in full force and effect as of the date of this Declaration are attached hereto as Exhibit "F" and made a part hereof as though set out in full.

37. SALES ACTIVITY AND DEVELOPER'S RIGHTS. Until the Developer has completed and sold all the units of the condominium, neither the unit owners nor the Association nor their use of the condominium shall interfere with the completion of the contemplated improvements and the sale of units. The Developer (or its duly authorized agents or assigns) may make such use of the unsold units and the common elements as may facilitate such completion and sale, including, but not limited to, the maintenance of sales offices for the showing of the property and display of signs, billboards, placards, and visual promotional materials. The Developer may use unsold units as model units or as sales offices for display purposes to prospective condominium purchasers. The Developer shall have the right to use available parking spaces for prospective purchasers and such other parties as Developer determines. The sales office personal property, model furnishings, signs and all items pertaining to sales shall not be considered common elements and shall remain the property of the Developer. It should be understood that the Developer may continue to engage in a program of unit leasing for any unsold units. Developer, until all units are sold, shall have the full right and authority to use the common elements and the areas as aforescribed in furtherance of such program for unit leasing.

38. ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY UNIT OWNERS.

38.01 Consent of the Board of Directors. No unit owner shall make any structural addition, alteration or improvement in or to his unit without the prior written consent thereto of the Board of Directors. The Board shall have the obligation to answer any written request by a unit owner for approval of a proposed structural addition, alteration or improvement in such unit owner's unit within thirty (30) days after such request is received, and the failure to do so within the stipulated time shall constitute the Board's consent to the proposed addition, alteration or improvement. All structural additions, alterations

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and improvements by the unit owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, as well as the rules and regulations promulgated by FOURTH STREET CONDOMINIUM ASSOCIATION, INC., including, but not limited to, any prohibitions contained therein regarding exterior alterations. A unit owner making or causing to be made any structural additions, alterations or improvements agrees, and shall be deemed to have agreed, to hold the Association and all other unit owners harmless from any liability arising therefrom.

38.02 Additions, Alterations or Improvements to Developer-Owned Units. The foregoing restrictions of this paragraph 38.02 shall not apply to Developer-owned units. The Developer shall have the right, without the consent or approval of the Board of Directors or other unit owners, to make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to, and upon any unit owned by it (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the improvements).

39. CHANGES IN DEVELOPER-OWNED UNITS. Developer shall have the right, without the vote or consent of the Association to (i) make alterations, additions, or improvements in, to, and upon units owned by Developer, whether structural or non-structural, interior or exterior, ordinary or extraordinary; (ii) change the layout or number of rooms in any Developer-owned units; (iii) change the size and/or number of Developer-owned units by subdividing one (1) or more Developer-owned units into two (2) or more separate units, combining separate Developer-owned units (including those resulting from such subdivision or otherwise) into one (1) or more units, or otherwise (the foregoing combining may be either horizontal or vertical combining of units); and (iv) reapportion among Developer-owned units affected by such change in size or number pursuant to the preceding clause (iii), their appurtenant interest in the common elements and share of the common expenses; provided, however, that the percentage interest in the common elements of any units (other than Developer-owned units) shall not be changed by reason thereof unless the owners of such units shall consent thereto and, provided further, that Developer shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction. The provisions of this paragraph may not be added to, amended or deleted without the prior written consent of the Developer.

40. RIGHTS RESERVED UNTO MORTGAGEES. So long as any mortgagee or mortgagees shall hold any first mortgage upon any condominium parcel or condominium parcels, such mortgagee or mortgagees shall have the following rights, to wit:

40.01 To be furnished by the Association with at least one copy of the annual financial statement and report of the Association, prepared by a certified public accountant designated by the Association, including a detailed statement of annual carrying charges or income collected and operating expenses, such financial statement and report to be furnished within ninety (90) days following the end of each calendar year.

40.02 To be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration of Condominium, or the Articles of Incorporation and Bylaws of the Association, which notice shall state the nature of the amendment being proposed.

40.03 To be given notice by the Association of default by any member owning any condominium parcel encumbered by a mortgage held by any mortgagee or mortgagees, such notice to be given in writing and to be sent to the principal office of such

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mortgagee or mortgagees, or to the place which it or they may designate in writing to the Association.

40.04 To cause the Association to create and maintain an escrow account for the purpose of assuring the availability of funds with which to pay premium or premiums due, from time to time, on insurance policy or policies which the Association is required to keep in existence, it being understood that the Association shall deposit in an escrow depository satisfactory to each mortgagee or mortgagees a monthly sum equal to one-twelfth (1/12) of the annual amount of such insurance expense, and to contribute such other sum as may be required therefor to the end that there shall be on deposit in said escrow account at least one month prior to the due date for payment of such premium or premiums a sum which will be sufficient to make full payment therefor. The insurance trustee designated by the Association may designate any mortgagee interested in the condominium to act in such capacity.

Whenever any mortgagee or mortgagees desires the provisions of this article to be applicable unto them, they shall serve written notice of such fact upon the Association by registered mail or certified mail addressed to the Association and sent to its address stated herein with a copy by registered or certified mail addressed to the first mortgagee who first held a first mortgage encumbering a condominium parcel, which written notices shall identify the condominium parcel or condominium parcels upon which any such mortgagee or mortgagees hold any mortgage or mortgages which may be held by it or them, and which notice shall designate the place to which notices are to be given by the association to such mortgagee or mortgagees.

Premiums for insurance required to be placed by the Association shall be a common expense and shall be paid the Association. Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements imposed by the mortgagee who held a first mortgage encumbering a condominium parcel, the said mortgagee shall have the right at its option to order and advance such sums as are required to maintain or procure such insurance, and to the extent of the moneys so advanced, plus interest thereon at the highest legal rate, said mortgagee shall be subrogated to the assessment and lien rights of the Association as against individual unit owners for the payment of such items or common expense.

If two (2) or more mortgagees hold any mortgage or mortgages upon any condominium parcel or condominium parcels, and/or shall be the owner of any condominium parcel or condominium parcels, the exercise of the rights above described or manner of exercising said rights shall vest in the mortgagee owning and holding the first recorded encumbering a condominium parcel, and the decision of such mortgagee shall be controlling.

41. MANAGEMENT AGREEMENT. The Association has the right to enter into a Management Agreement and if it enters into a monthly or annual Management Agreement, each unit owner, his heirs, successors and assigns shall be bound by the said Management Agreement to the same extent and effect as if he had executed said agreement for the purposes therein expressed, including, but not limited to: adopting, ratifying and confirming to the execution thereof by the Association; covenanting to perform each of the undertakings to be performed by owners as provided for thereunder; agreeing that the persons acting as directors and officers of the Association entering into such Management Agreement have not breached any of their duties or obligations to the Association. The aforementioned Management Agreement may be cancelled by unit owners other than the Developer pursuant to the terms of Section 718.302 Florida Statutes.

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42. COMMERCIAL UNIT (CU-1). The Developer is the owner of commercial unit CU-1 which is located in the condominium as set out in the plot plan, survey and graphic descriptions, which is Exhibit "B" to the Declaration of Condominium. Developer shall have the following rights with respect to said commercial unit CU-1, free of the provisions of paragraph 19 hereinbefore of this Declaration.

42.01 Developer and its successors and assignees shall have the right to operate, occupy, lease or rent for its own benefit all or a portion of said commercial unit CU-1 to persons, firms or entities who shall engage in commercial enterprises for the purpose of providing commercial services to persons residing in this condominium, as well as the general public. Should the Developer rent or lease space in commercial unit CU-1, the Developer shall also have the right to partition the unit as it deems necessary to fulfill the objective of this paragraph.

42.02 Developer, without the consent of the Association, shall have the right to sell, convey, or lease commercial unit CU-1 to any persons, firms or other entities engaged in commercial enterprises, and the Developer's successors and assignees shall likewise have the full and unrestricted right to sell, lease and convey commercial unit CU-1 without the consent of the Association. In connection with the foregoing, Developer shall also have the right to partition and divide commercial unit CU-1 into two (2) or more commercial units and, from time to time, sell and convey same to such persons, firms, or entities as it may so desire. In the event Developer elects, from time to time, to divide commercial unit CU-1 into two (2) or more commercial units, then Developer shall have the right to do so and to create the restructured commercial units by filing among the Public Records of Pinellas County, Florida, an appropriate amendment or amendments to this Declaration as will serve to create the restructured commercial units under Florida law, and said amendment need be executed solely and only by the Developer, its successors and assigns, and all institutional mortgagees of the restructured units. Said amendment or amendments shall expressly set forth the share, expressed as a percentage, of the common elements, common expenses and common surplus that will be appurtenant to each of said restructured commercial units, provided, however, that the total of said shares shall be the same as that which is appurtenant to the commercial unit CU-1 as presently set forth in Exhibit "C" annexed to this Declaration. All proceeds from the sale of commercial unit CU-1 shall accrue solely to the benefit of the Developer, its successors and assigns. The grantee or grantees of restructured commercial unit CU-1 from the Developer shall be obligated to the Association only for that particular unit's share of the common expenses of the condominium as shall be established in the amendments to this Declaration creating said restructured commercial unit.

42.03 Developer shall have the right at any time, without the obligation to do so, to execute a deed of conveyance transferring title to commercial unit CU-1 or a portion of said unit to the Association, and the Association shall be required to accept title thereto; and upon the transfer of title, the Association may use said unit for such purposes as it deems fit, provided said use is lawful. Upon the execution and recording of said deed of conveyance, the Developer shall no longer be responsible for the payment of any portion of the common expenses of the condominium attributable to commercial unit CU-1 or such portion of same that has been conveyed to the Association.

42.04 In order to provide access to commercial unit CU-1, the Developer and his assignees, nominees, invitees, grantees, successors and assigns, shall have an easement for access over or through those portions of the common elements of the condominium customarily used for pedestrian traffic, includ-

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ing, but not limited to, driveways, walkways, lobby areas, stairways, halls and corridors, together with the use of same. The foregoing easement for access shall remain in existence, without restriction by other unit owners or the Association, and said easement shall be in addition to all such other rights of access as any owner of a condominium unit may have in a condominium under the Florida law or pursuant to this Declaration.

42.05 The Developer, or the lessee or owner of commercial unit CU-1 shall be the sole judge and have sole discretion as to the size, contents, style, amounts, plans and specifications of any improvements and/or equipment and personalty that may be contained in commercial unit CU-1, as well as be the sole judge and have sole discretion as to the type or style of operation of commercial unit CU-1. The Developer, lessee or owner of commercial unit CU-1 may, from time to time and at any time, without notice to any party whatsoever, remove or change or alter any improvement, personalty, or equipment or mode of operation of commercial unit CU-1. The foregoing shall include, but not be limited to, the right to operate and conduct business therein within such business hours as the Developer, lessee or owner of commercial unit CU-1 shall solely determine. All proceeds, rents, revenue, profits and income from the operation of commercial unit CU-1 shall belong to and be the sole property of the Developer or its owner or lessee, as the case may be."

43. MISCELLANEOUS.

43.01 Whenever notices are required to be sent hereunder, the same shall be sent to the unit owners by regular mail, at their place of residence in the condominium building, unless the unit owner has, by written request duly receipted for, specified a different address. Notices to the Association shall be delivered by regular mail to the resident agent. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

43.02 Each unit owner and the Association shall be governed by and shall comply with the Condominium Act and this Declaration and Bylaws as they exist from time to time. Failure to do so shall entitle the Association or any unit owner to recover sums due for damages or injunctive relief or both. Such actions may be maintained by or against a unit owner or the Association or in a proper case by or against one or more unit owners and the prevailing party shall be entitled to recover reasonable attorneys' fees. Such relief shall not be exclusive of other remedies provided by law.

43.03 Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular and the singular shall include the plural. The provisions of the Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of condominium in accordance with the laws made and provided for the same. As used herein, the term "member" means and refers to any person, natural or corporate, who is a unit owner.

43.04 No owner of a condominium parcel may exempt himself from liability for his contribution toward the common expenses by waiver of the use and enjoyment of any of the common elements or the recreational facilities or by the abandonment of his unit.

43.05 The captions used in this Declaration of Condominium and exhibits annexed hereto are only as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of the text of this Declaration or exhibits thereto.

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43.06 No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

43.07 Should any dispute or litigation arising between any of the parties whose rights or duties are affected or determined by this Declaration, the exhibits annexed hereto or the rules and regulations adopted pursuant to the condominium, as the same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.

43.08 This condominium is a conversion from a rental type building and accordingly, notwithstanding anything in this Declaration to the contrary, there may be in existence lease agreements that contain provisions whereby the tenant has the right to self park in a particular parking space. In any such event, such tenant shall continue to have the right to self park in the space designated in such tenant's lease agreement until termination of such lease agreement.

43.09 Notwithstanding the fact that the present provisions of the Condominium Act of the State of Florida are incorporated by reference and included herein, the provisions of this Declaration and exhibits attached hereto shall be paramount to the Condominium Act as to those provisions where permissive variances are permitted; otherwise, the provisions of said Condominium Act prevail and shall be deemed incorporated therein.

43.10 The Association shall make available copies of the Prospectus and Declaration, and exhibits thereto, to unit owners, lenders and holders, insurers or guarantors of any first mortgage.

43.11 This Declaration and all exhibits thereto shall be binding upon and inure to the benefit of each unit owner, his heirs, personal representatives, successors, assigns, grantees and any an all persons claiming by, through or under any unit owner.

IN WITNESS WHEREOF, PARKLANE ENTERPRISES, INC., a Florida corporation, has cause these presents to be signed in its name by its proper officers and its corporate seal to be affixed this 22 day of June, 1983.

Signed, sealed and delivered in the presence of:

Alesa Nelson
Wm. J. B.
Alesa Nelson
Wm. J. B.

PARKLANE ENTERPRISES, INC.,
(a Florida corporation)

By: Jeffrey C. Bennett
President

By: Jeffrey C. Bennett
Secretary

DEVELOPER

STATE OF FLORIDA
COUNTY OF PINELLAS

I hereby certify that on this date personally appeared before me JEFFREY C. BENNETT, the President of PARKLANE ENTERPRISES, INC., a Florida corporation, to me known to be the person who signed the foregoing Declaration as such officer, and acknowledged the execution to be his free act and deed as such officer

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for the uses and purposes herein mentioned and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the county and state aforesaid, this 22 day of June, 1983.

Will / G
NOTARY PUBLIC
State of Florida at Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEB 11 1985
BONDED THRU GENERAL INS.

FOURTH STREET CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of the Declaration and the exhibits attached hereto.

IN WITNESS WHEREOF, FOURTH STREET CONDOMINIUM ASSOCIATION, INC., has caused these presents to be signed in its name by its proper officers and its corporate seal to be affixed this 22 day of June, 1983.

FOURTH STREET CONDOMINIUM
ASSOCIATION, INC.

By: Jeff C. Bennett
President

Attest: Patricia Marra
Secretary

(CORPORATE SEAL)

Signed, sealed and
delivered in the
presence of:

Will / G
Patricia M. Henderson

STATE OF FLORIDA
COUNTY OF PINELLAS

I hereby certify on this day before me, an officer duly authorized in the state and county aforesaid to take acknowledgments personally appeared JEFFREY C. BENNETT and PATRICIA MARRA well known to me to be the President and Secretary respectively, of FOURTH STREET CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, and that they severally acknowledged executing the same in the presence of two subscribing witnesses, freely and voluntarily under the authority duly vested in them by FOURTH STREET CONDOMINIUM ASSOCIATION, INC. and that the seal affixed thereto is the true seal of said corporation.

WITNESS my hand and official seal in the county and state aforesaid, this 22 day of June, 1983.

Will / G
NOTARY PUBLIC
State of Florida At Large

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEB 11 1985 DC-27
BONDED THRU GENERAL INS.

JACOBS, ROBBINS, GAYNOR, HAMPP
BURNS, COLE & SHASTEEN, P.A.
ST. PETERSBURG, FLORIDA

EXHIBIT "A" TO THE
DECLARATION OF CONDOMINIUM
OF
PARKLANE, A CONDOMINIUM

LEGAL DESCRIPTION
OF THE
REAL PROPERTY BEING SUBMITTED

PARKLANE
A Condominium
(located between 47th Avenue and 48th Avenue
on 4th Street No., St. Petersburg, Florida 33703)

Specific Building Addresses:

Building 334: 334 48th Avenue North

Building 335: 335 47th Avenue North

Building 378: 378 48th Avenue North

Building 379: 379 47th Avenue North

St. Petersburg, Florida 33703

The legal description of the above property:

Lot 1, Lot 2, Lot 3, Lot 4, Block A, HARCOURT
BLOCK A REPLAT, as recorded in Plat Book 69, Page
47, Public Records of Pinellas County, Florida.

JOINDER OF MORTGAGEE

NORTH AMERICAN MORTGAGE CORPORATION, a Florida corporation, herein called Mortgagee, is the owner and holder of certain mortgages encumbering the property described in Exhibit "A" attached hereto and made a part hereof, which mortgages were recorded in the Public Records of Pinellas County, Florida, joins in the making of the foregoing Declaration of Condominium in accordance with Florida Statutes Chapter 718.

WITNESSES:

Wm. A. Stadel
Wm. J. Stadel

NORTH AMERICAN MORTGAGE CORPORATION, a Florida corporation

By: *Wm. J. Stadel*
Its: Vice President

STATE OF FLORIDA

COUNTY OF PINELLAS

The foregoing Joinder of Mortgage was acknowledged before me this 22 day of June, 1983 by Thomas A. Evans and Wm. J. Stadel as Vice President of NORTH AMERICAN MORTGAGE CORPORATION, a Florida corporation, on behalf of said corporation.

Wm. J. Stadel
NOTARY PUBLIC

My commission expires:

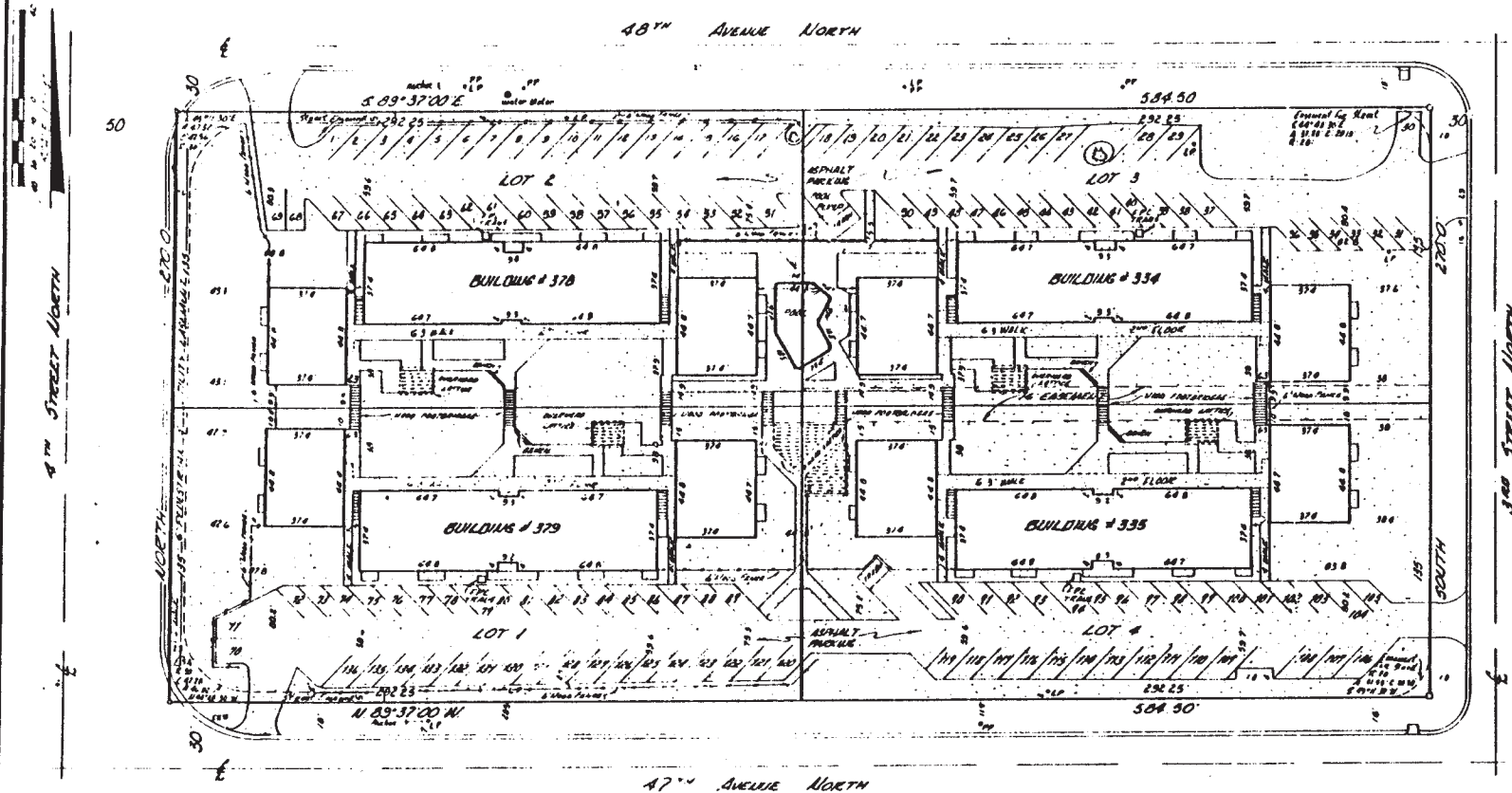
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEB 11 1985
BONDED THRU GENERAL INS. UNDERWRITERS

EXHIBIT "B" TO THE
DECLARATION OF CONDOMINIUM OF
PARKLANE, A CONDOMINIUM

PLOT PLAN, SURVEY AND GRAPHIC DESCRIPTION

PARKLANE, A CONDOMINIUM

LOCATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST.
CITY OF ST. PETERSBURG . PINELLAS COUNTY FLORIDA



LEGAL DESCRIPTION:

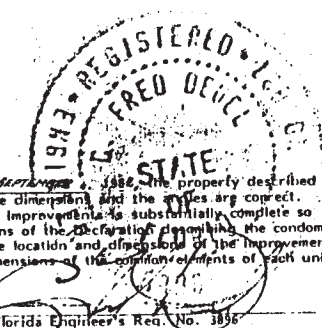
Lots 1, 2, 3, and 4, Block A, HARCOURT BLOCK A REPLAT, as recorded in Plat Book 69 Page 47, Public Records of Pinellas County, Florida.
St. Petersburg Pinellas County Florida

NOTE: Those portions of the common elements indicated in the dotted areas herein are subject to easement for the following:
Florida Power Corporation, General Telephone, sanitary sewer, water, utilities, cable television, and ingress and egress.

SURVEYOR'S CERTIFICATE:

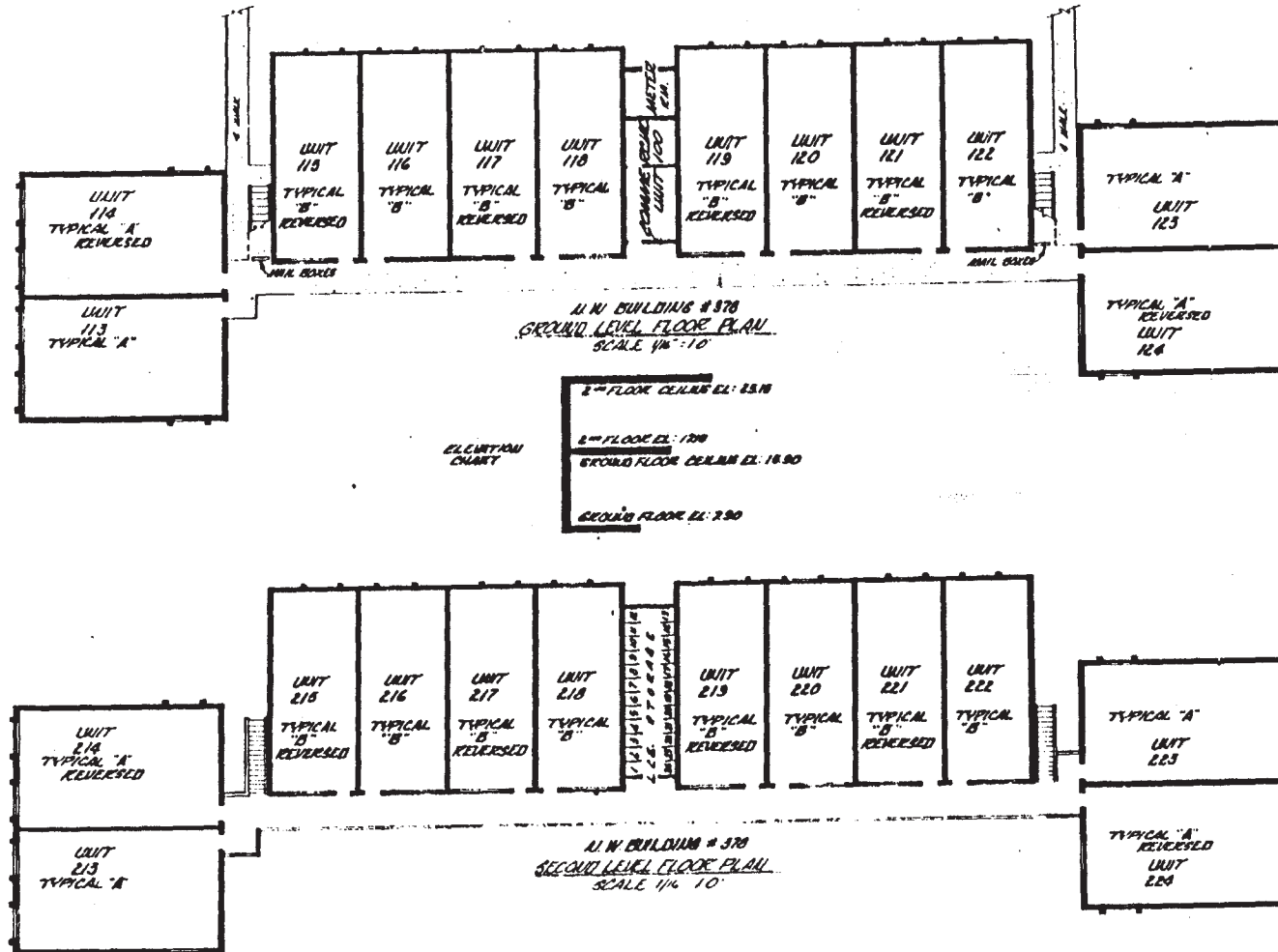
I hereby certify that on this 9th day of SEPTEMBER, 1988, the property described herein was surveyed and staked and that the dimensions and the angles are correct. I further certify that the construction of the improvements is substantially complete so that the material, together with the provisions 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 of each unit can be determined from the materials.

Florida Engineer's Reg. No. 3896
Florida Surveyor's Reg. No. 827



PARKLANE, A CONDOMINIUM

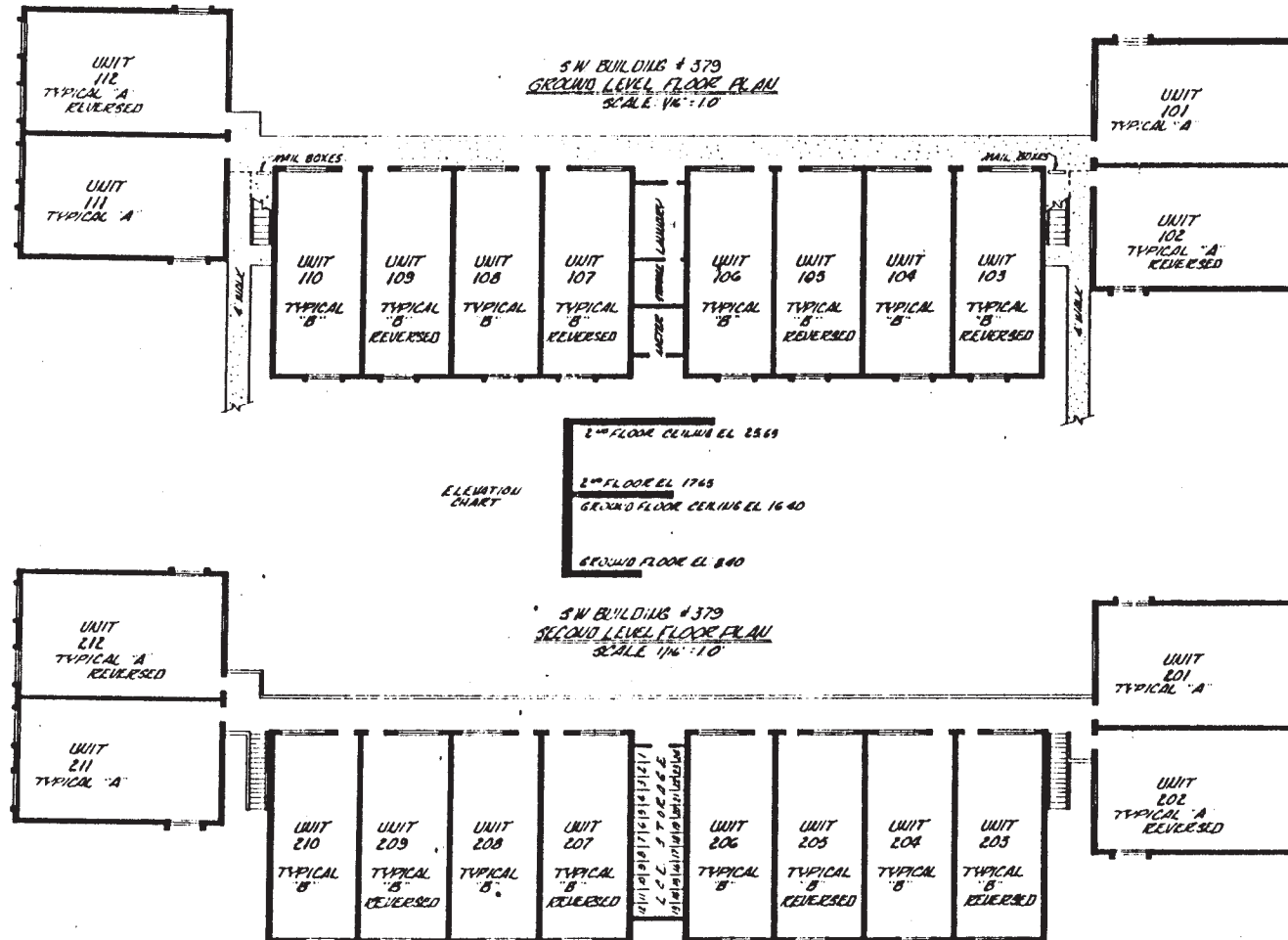
LOCATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST.
CITY OF ST. PETERSBURG PINELLAS COUNTY FLORIDA



NOTE: Limited Common Elements are denoted as LCE
Mean Sea Level equals 0.00

PARKLANE, A CONDOMINIUM

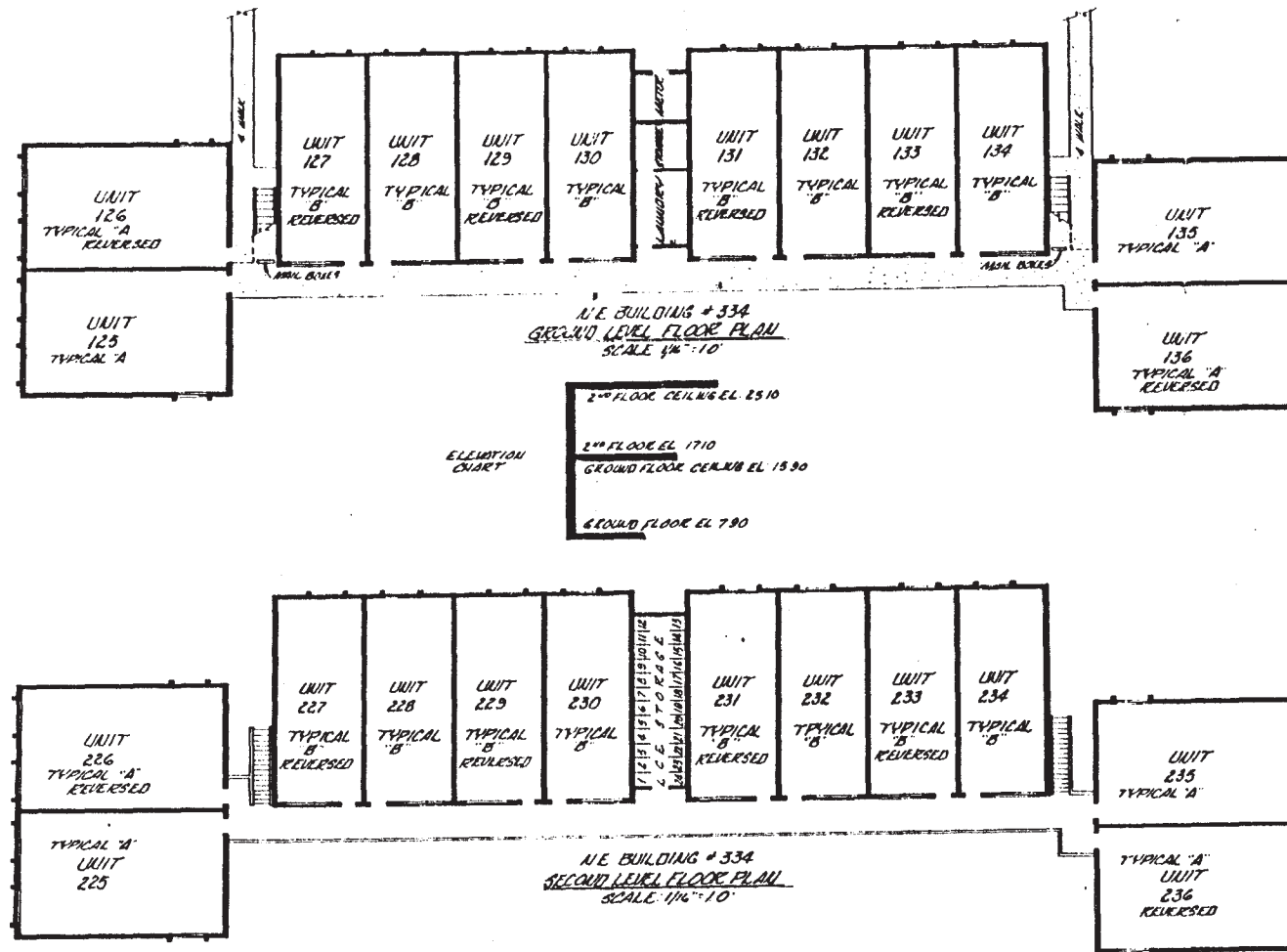
LOCATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST.
CITY OF ST. PETERSBURG PINELLAS COUNTY FLORIDA



NOTE: Limited Common Elements are denoted as LCE
Mean Sea Level equals 0.00

PARKLANE, A CONDOMINIUM

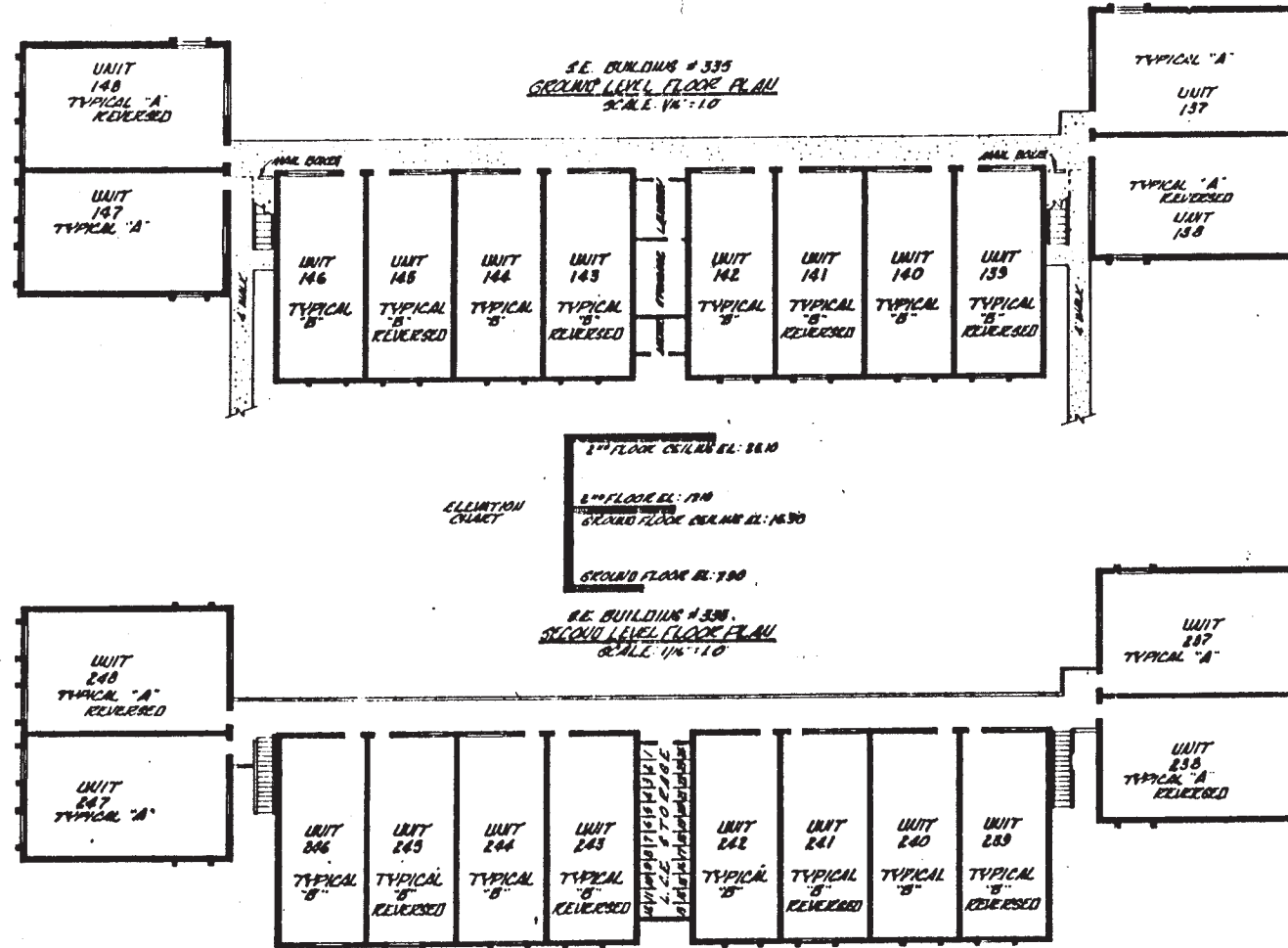
LOCATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST.
CITY OF ST. PETERSBURG PINELLAS COUNTY FLORIDA



NOTE: Limited Common Elements are denoted as LCE
Mean Sea Level equals 0.00

PARKLANE, A CONDOMINIUM

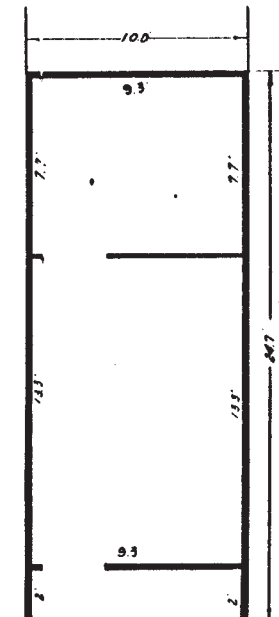
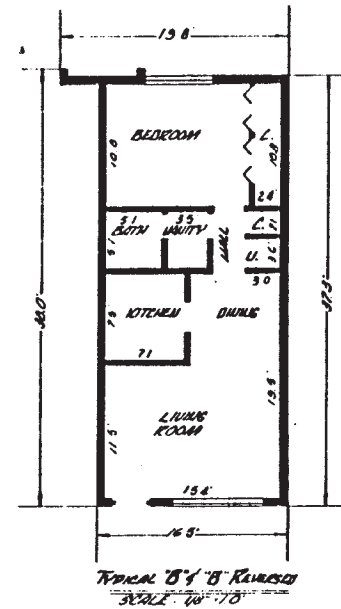
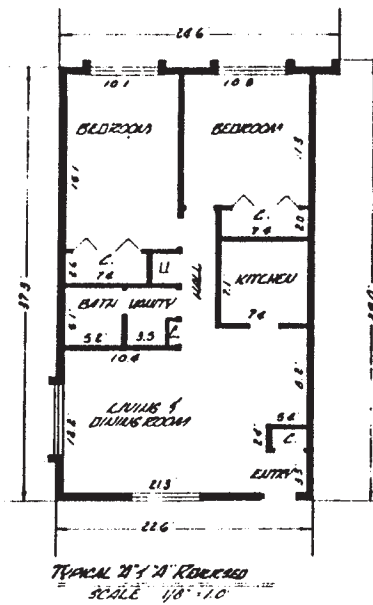
LOCATED IN THE NORTHEAST 1/4 OF SECTION 8, TOWNSHIP 31 SOUTH, RANGE 17 EAST.
CITY OF ST. PETERSBURG PINELLAS COUNTY FLORIDA



NOTE: Limited Common Elements are denoted as LCE
Mean Sea Level equals 0.00

PARKLANE, A CONDOMINIUM

LOCATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST.
CITY OF ST. PETERSBURG PINELLAS COUNTY FLORIDA



NOTE: Typical "A" unit 767 SF
Typical "B" unit 554 SF
Commercial unit 196 SF

NOTE: C Closet
U Utility

NOTE: A REVERSE, AS SHOWN ON THESE DRAWINGS, IS THE REVERSE IMAGE.

EXHIBIT "C" TO THE
DECLARATION OF CONDOMINIUM OF
PARKLANE, A CONDOMINIUM

UNIT OWNERS PERCENTAGE OF COMMON ELEMENTS
AND COMMON SURPLUS: SHARING OF COMMON EXPENSES

SCHEDULE -
Condominium Units - Area & Percentage Ownership

<u>Building No.</u>	<u>Unit No.</u>	<u>Percentage of Total</u>
379	101	1.2742
379	102	1.2742
379	103	.9203
379	104	.9203
379	105	.9203
379	106	.9203
379	107	.9203
379	108	.9203
379	109	.9203
379	110	.9203
379	111	1.2742
379	112	1.2742
379	201	1.2742
379	202	1.2742
379	203	.9203
379	204	.9203
379	205	.9203
379	206	.9203
379	207	.9203
379	208	.9203
379	209	.9203
379	210	.9203
379	211	1.2742
379	212	1.2742
378	113	1.2742
378	114	1.2742
378	115	.9203
378	116	.9203
378	117	.9203
378	118	.9203
378	119	.9203
378	120	.9203
378	121	.9203
378	122	.9203
378	123	1.2742
378	124	1.2742
378	213	1.2742
378	214	1.2742
378	215	.9203
378	216	.9203
378	217	.9203
378	218	.9203
378	219	.9203
378	220	.9203
378	221	.9203
378	222	.9203
378	223	1.2742
378	224	1.2742
378	100 (CU)	.3264
334	125	1.2742
334	126	1.2742
334	127	.9203
334	128	.9203
334	129	.9203
334	130	.9203
334	131	.9203
334	132	.9203


Condominium Units - Area & Percentage Ownership, continued

<u>Building No.</u>	<u>Unit No.</u>	<u>Percentage of Total</u>
334	133	.9203
334	134	.9203
334	135	1.2742
334	136	1.2742
334	225	1.2742
334	226	1.2742
334	227	.9203
334	228	.9203
334	229	.9203
334	230	.9203
334	231	.9203
334	232	.9203
334	233	.9203
334	234	.9203
334	235	1.2742
334	236	1.2742
335	137	1.2742
335	138	1.2742
335	139	.9203
335	140	.9203
335	141	.9203
335	142	.9203
335	143	.9203
335	144	.9203
335	145	.9203
335	146	.9203
335	147	1.2742
335	148	1.2742
335	237	1.2742
335	238	1.2742
335	239	.9203
335	240	.9203
335	241	.9203
335	242	.9203
335	243	.9203
335	244	.9203
335	245	.9203
335	246	.9203
335	247	1.2742
335	248	1.2742
		<u>100.0000</u>

EXHIBIT "D" TO THE
DECLARATION OF CONDOMINIUM OF
PARKLANE, A CONDOMINIUM

ARTICLES OF INCORPORATION OF
FOURTH STREET CONDOMINIUM ASSOCIATION, INC.

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of FOURTH STREET CONDOMINIUM ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on April 9, 1982, as shown by the records of this office.

The charter number for this corporation is 762819.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
14th day of April, 1982.



George Firestone
Secretary of State

ARTICLES OF INCORPORATION

OF

FOURTH STREET CONDOMINIUM ASSOCIATION, INC.

FILED
APR 9 1 39 PM '82
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

We, the undersigned, with other persons being desirous of forming a corporation not for profit, under the provisions of Chapter 617 of the Florida Statutes, do agree to the following:

ARTICLE I

NAME

The name of this corporation is FOURTH STREET CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as "Association".

ARTICLE II

PURPOSE

The Association is organized as a corporation not for profit under the terms and provisions of Chapter 617, Florida Statutes, and is a condominium association, as referred to and authorized by Section 718.111, Florida Statutes. The purpose for which the corporation is organized is to provide an entity responsible for the operation of a condominium in Pinellas County, Florida, known as PARKLANE, A CONDOMINIUM, hereinafter referred to as the "Condominium". The Declaration of Condominium and any amendments thereto, whereby said Condominium has or will be created, is herein called the "Declaration".

ARTICLE III

QUALIFICATION OF MEMBERS AND MANNER OF ADMISSION

Section 1. The members of the Association shall constitute all the record owners of residential condominium units in the Condominium. After receiving the approval of a unit owner and the Association, as required under the Declaration, change of membership in the Association shall be established by recording in the Public Records of Pinellas County, Florida, a deed or other instrument establishing record title to a condominium unit and the delivery to the Association of a certified copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner of such condominium unit shall thereupon be terminated.

Section 2. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner whatsoever except as an appurtenance to his condominium unit.

Section 3. The owner of each condominium unit shall be entitled to at least one (1) vote as a member of the Association. The exact number of votes to be cast by owners of a condominium unit and the manner of exercising voting rights shall be determined by the Bylaws of the Association.

ARTICLE IV

CORPORATE EXISTENCE AND TERM

The Association shall commence upon the filing of these Articles of Incorporation with the Secretary of State, State of Florida, and the term of the Association shall be perpetual.

A-1

JACOBS, ROBBINS, GAYNOR, HAMPP
BURNS, COLE & SHASTEEN, P.A.
ST. PETERSBURG, FLORIDA

person may hold the offices of the Secretary and Treasurer simultaneously or may hold the office of President and Treasurer simultaneously.

Section 2. The names of the persons who are to serve as officers of the Association are as follows:

<u>Office</u>	<u>Name</u>
President	Jeffrey C. Bennett
Vice President	Thomas Grant
Secretary	Patricia Marra
Treasurer	Patricia Marra

Section 3. The officers must be members of the Association and shall be elected by the Board of Administration at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Administration.

Section 4. The officers shall have such duties, responsibilities and powers as provided in the Bylaws and by Chapter 718, Florida Statutes.

ARTICLE VIII

BY-LAWS

The membership shall adopt Bylaws for the Association at the first meeting of the Association after the approval of these Articles of Incorporation by the Secretary of State. Additional Bylaws or alterations or rescission of the first Bylaws shall be enacted by a majority vote of the members of the Association.

ARTICLE IX

AMENDMENT TO ARTICLES

The Articles of Incorporation may be amended at any special or regular meeting by approval of not less than the majority of the entire membership of the Board of Administration and a majority of the members of the Association, or by not less than unanimous vote of the entire membership of the Association. Any amendment to these Articles will be voted upon only after notice of any meeting as required by the Bylaws of the Association.

ARTICLE X

INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of the Association is: 4700 Fourth Street North, St. Petersburg, Florida and the name of the initial registered agent of the Association at that address is: JEFFREY C. BENNETT.

ARTICLE XI

POWERS

The Association shall have the following additional powers:

Section 1. All the powers set forth and described in Section 617.021 of the Florida Statutes not repugnant to any of the provisions of Chapter 718, Florida Statutes.

Section 2. All of the powers of an association as set forth in Chapter 718, Florida Statutes.

ARTICLE V

DIRECTORS AND OFFICERS

The affairs of the Association shall be managed by its Board of Administration. The directors and officers may lawfully and properly exercise the powers set forth in Article XI, Sections 3, 4 and 5, notwithstanding the fact that some or all of them who may be directly or indirectly involved in the exercise of such powers and in the negotiation and/or consummation of the agreements executed pursuant to such powers are some or all of the persons with whom the corporation enters into such agreements or who own some or all of the proprietary interest in the entity or entities with whom the corporation enters into such agreements. Disclosure of such agreements by setting forth the same in the Declaration, as initially declared or subsequently redeclared or amended, shall stand as an absolute confirmation of such agreements and the valid exercise by the directors and officers of the corporation of the powers pertinent thereto.

ARTICLE VI

BOARD OF DIRECTORS

Section 1. The business affairs of this corporation shall be managed by the Board of Administration.

Section 2. This corporation shall have three (3) members of the board initially. The number of directors may be changed from time to time as provided by the Bylaws, but their number may never be less than three (3).

Section 3. Directors of the Association shall be elected at the annual meeting of members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Administration shall be filled in the manner provided by the Bylaws.

Section 4. The first election of directors shall be held at the time one unit owner other than the developer owns a unit in the Condominium that will ultimately be operated by the Association. The directors named in these articles shall serve until the first election of directors and any vacancies in their number occurring before the first election shall be filled by the remaining directors.

Section 5. Directors need not be members of the Association.

Section 6. The names, addresses and classes of the initial Board of Administration are as follows:

<u>Name</u>	<u>Class</u>	<u>Address</u>
Patricia Marra	1	One Plaza Place, N.E. Suite 700 St. Petersburg, FL 33701
Jeffrey C. Bennett	2	1805 North Westshore Blvd. Tampa, FL 33607
Thomas Grant	3	1805 North Westshore Blvd. Tampa, FL 33607

ARTICLE VII

OFFICERS

Section 1. The officers of the corporation shall be a President, Vice President, Secretary and a Treasurer. The same

Section 3. To acquire and enter into agreements whereby it acquires leaseholds, membership or other possessory or use interests in lands or facilities including, but not limited to, country clubs, golf course, marinas, tennis clubs, and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the unit owners.

Section 4. To contract with any person, firm or entity for the operation, maintenance or repair of the condominium property. Provided, however, that any such contract shall not be in conflict with the powers and duties of the Association nor the rights of unit owners as provided in the Condominium Act and these enabling documents.

Section 5. To enter into a maintenance agreement with other condominiums to provide for acquisition, maintenance, replacement and repair of facilities to be used jointly.

Section 6. To acquire by purchase or otherwise, condominium units of the condominium, subject, nevertheless, to the provisions of the Declaration and/or Bylaws relative thereto.

Section 7. To operate and manage the Condominium in accordance with the sense, meaning, direction, purpose and intent of the Declaration as the same may from time to time be amended, and to otherwise perform, fulfill and exercise the powers, privileges, options, rights, duties, obligations and responsibilities entrusted to or delegated to it by the Declaration and/or Bylaws.

ARTICLE XII

SUBSCRIBERS

The names and addresses of the subscribers to these Articles of Incorporation are as follows:

Patricia Marra
One Plaza Place, N.E.
Suite 700
St. Petersburg, FL 33701

Jeffrey C. Bennett
1805 North Westshore Blvd.
Tampa, FL 33607

Thomas Grant
1805 North Westshore Blvd.
Tampa, FL 33607

We, the undersigned, being each of the subscribers hereto, do hereby subscribe to these Articles of Incorporation and in witness whereof, we have hereunto set our hands and seals on this 16 day of FEBRUARY, 1982.

Patricia Marra
Patricia Marra
Jeffrey C. Bennett
Jeffrey C. Bennett
Thomas Grant
Thomas Grant

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing Articles of Incorporation were acknowledged before me this 16 day of FEBRUARY, 1982 by Patricia Marra.

William J. Grant
NOTARY PUBLIC

My commission expires:

STATE OF FLORIDA
COUNTY OF PINELLAS

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEB 11 1985
BONDED THRU GENERAL INS. UNDERWRITERS

The foregoing Articles of Incorporation were acknowledged before me this 16 day of FEBRUARY, 1982 by Jeffrey C. Bennett.

William J. Grant
NOTARY PUBLIC

My commission expires:

STATE OF FLORIDA
COUNTY OF PINELLAS

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEB 11 1985
BONDED THRU GENERAL INS. UNDERWRITERS

The foregoing Articles of Incorporation were acknowledged before me this 16 day of FEBRUARY, 1982 by Thomas Grant.

William J. Grant
NOTARY PUBLIC

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES FEB 11 1985
BONDED THRU GENERAL INS. UNDERWRITERS

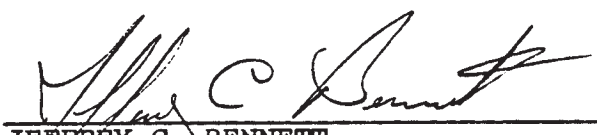
CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE
FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING
AGENT UPON WHOM PROCESS MAY BE SERVED

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted in compliance with said Act:

FOURTH STREET CONDOMINIUM ASSOCIATION, INC., desiring to organize under the laws of the State of Florida, with its principal office, as indicated in the Articles of Incorporation, at 4700 Fourth Street North, St. Petersburg, Florida, has named JEFFREY C. BENNETT, 1805 N. Westshore Blvd., Tampa FL 33607, as its agent to accept service of process within this State.

ACKNOWLEDGMENT:

Having been named to accept service of process for the above stated corporation, at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provisions of said Act relative to keeping open said office.



JEFFREY C. BENNETT
Resident Agent

EXHIBIT "E" TO THE
DECLARATION OF CONDOMINIUM OF
PARKLANE, A CONDOMINIUM

BYLAWS OF
FOURTH STREET CONDOMINIUM ASSOCIATION, INC.

BYLAWS
OF
FOURTH STREET CONDOMINIUM ASSOCIATION, INC.
A Florida Nonprofit Corporation

ARTICLE I

GENERAL

Section 1 - The Name. The name of the nonprofit corporation shall be FOURTH STREET CONDOMINIUM ASSOCIATION, INC.

Section 2 - Principal Office. The principal office of the Association shall be 4700 Fourth Street North, St. Petersburg, Florida 33703 or at such other place as may be subsequently designated by the Board of Administration.

Section 3 - Definition. As used herein, the term "Association" shall be the equivalent of "Association" as defined in the Declaration of Condominium of PARKLANE, A CONDOMINIUM, and all other words as used herein shall have the same definitions as attributed to them in said Declaration of Condominium.

ARTICLE II

DIRECTORS

Section 1 - Qualification. The Directors shall be elected from among the unit owners of PARKLANE, A CONDOMINIUM, except the initial Board of Directors as designated in the Articles of Incorporation can be other than unit owners.

Section 2 - Number and Term. The number of Directors who shall constitute the whole Board of Administration shall be three (3) and shall be elected in accordance with Section 1 of this Article. There shall be three classes of Directors to be known as Class 1, Class 2 and Class 3, respectively, with one Director in each class. The name and post office address of each Director and the class to which he belongs is as follows:

<u>Name</u>	<u>Class</u>	<u>Address</u>
Patricia Marra	1	One Plaza Place, N.E. Suite 700 St. Petersburg, FL 33701
Jeffrey C. Bennett	2	1805 North Westshore Blvd. Tampa, FL 33706
Thomas Grant	3	1805 North Westshore Blvd. Tampa, FL 33706

The term of office of the Class 1 Director named above shall expire at the first annual meeting; the term of the Class 2 Director shall expire at the second annual meeting; and the term of the Class 3 Director shall expire at the third annual meeting. Upon expiration of the terms of office of the Directors as classified above, their successors shall be elected for the term of three years each, so that one-third of the number of Directors of the Corporation shall be elected annually. At least one of the Directors elected shall be a resident of the State of Florida and a citizen of the United States.

B-1

Section 3 - Vacancy and Replacement. If the office of any Director (or Directors) becomes vacant by reason of death, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, at a Special Meeting of Directors duly called for this purpose shall choose a successor or successors who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 4 - Removal. Any member of the Board of Administration may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all unit owners. A special meeting of the unit owners to recall a Member or Members of the Board of Administration may be called by ten percent (10%) of the unit owners giving notice of the meeting as required for a meeting of unit owners, and the notice shall state the purpose of the meeting.

Section 5 - First Board of Administration. The Directors of the first active Board of Administration shall hold office and exercise all powers of the Board of Administration until replaced pursuant to Chapter 718.301, Florida Statutes, anything herein to the contrary notwithstanding; provided any or all of said Directors shall be subject to replacement in the event of death, as provided above.

Section 6 - Powers. The property and business of the Association shall be managed by the Directors of the Board of Administration who may exercise all powers not specifically prohibited by Statutes, the Declaration, or these Bylaws. The powers of the Board of Administration shall specifically include, but not be limited to, the following items:

(a) To make and collect assessments and establish the time within which payment of same are due.

(b) To use and expend the assessments collected; to maintain, care for and preserve the units and condominium property, except those portions thereof which are required to be maintained, cared for and preserved by the unit owners.

(c) To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above.

(d) To enter into and upon the units when necessary and at as little inconvenience to the owner as possible in connection with such maintenance, care and preservation.

(e) To insure and keep insured said condominium property in the manner set forth in the Declaration against loss from fire and/or other casualty, and the unit owners against public liability, and to purchase such other insurance as the Board of Administration may deem advisable.

(f) to collect delinquent assessments by suit or otherwise, abate nuisances and enjoin or seek damages from the unit owners for violations of these Bylaws and the terms and conditions of the Declaration.

(g) To contract with any person, firm or entity for the operation, maintenance or repair of the Condominium property. Provided, however, that any such contracts shall not be in conflict with the powers and duties of the Association nor the rights of unit owners as provided in the Condominium Act and these enabling documents. Upon the unanimous consent of the Members, the Members shall serve in the capacity of manager and perform the services of the manager.

(h) To make reasonable rules and regulations for the occupancy of the condominium parcels. Provided, however, said

Directors of the Board of Administration shall only act in the name of the Association when it shall be regularly convened after due notice to all Directors of such meeting.

(i) Within sixty (60) days following the end of the fiscal or calendar year or annually on such date as is otherwise provided in the Bylaws of the Association, the Board of Administration of the Association shall mail or furnish by personal delivery to each unit owner a complete financial report of actual receipts and expenditures for the previous twelve (12) months. The report shall show the amounts of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to the following:

- (1) Cost for security;
- (2) Professional and management fees and expenses;
- (3) Taxes;
- (4) Cost for recreation facilities;
- (5) Expenses for refuse collection and utility services;
- (6) Expenses for lawn care;
- (7) Cost for building maintenance and repair;
- (8) Insurance costs;
- (9) Administrative and salary expenses; and
- (10) General reserves, maintenance reserves, and depreciation reserves.

Section 7 - Meetings.

(a) The first meeting of each Board newly elected by the Members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Directors of the Board of Administration shall be held at the place where the general Members' meeting is, and immediately after the adjournment of same.

(b) No notice of the Directors of the Board of Administration meeting shall be required if the Directors meet by unanimous written consent. The Directors may, by resolution duly adopted, establish regular monthly, quarter-annual or semi-annual meetings. If such resolution is adopted, no notice of such regular meetings of the Directors of the Board of Administration shall be required.

(c) Special meetings of the Board may be called by the President on five (5) days' notice to each Director. Special Meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of one (1) Director.

(d) Notwithstanding the requirements as to notice contained above, all meetings of the Directors of the Board of Administration of the Association shall be open to the Members of the Association and notices of such meetings stating the place and time thereof shall be posted conspicuously at least forty-eight (48) hours prior to any such meeting to call the Members attention thereto; provided, however, in the event of an emergency, such notice shall not be required. Notice of any meeting where assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

(e) At all meetings of the Board, a majority of the Directors, which majority shall include at least one (1) Director who is also a Member, shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of said Directors present at any meeting at which

there is a quorum shall be the act of the Board of Administration, except as may be otherwise specifically provided by Statute or by these Bylaws. If a quorum shall not be present in any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting, until a quorum shall be present.

(f) The minutes of all meetings of unit owners and the Board of Administration shall be kept in a book available for inspection by unit owners, or their authorized representatives, and board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

Section 8 - Order of Business. The order of business in all meetings of the Board shall be as follows:

- (a) Roll call.
- (b) Proof of notice of meeting or waiver of Notice.
- (c) Reading of minutes of last meeting.
- (d) Consideration of communications.
- (e) Vacancies and elections.
- (f) Reports of officers and employees.
- (g) Reports of committees.
- (h) Unfinished business.
- (i) Original resolutions and new business.
- (j) Adjournment.

Section 9 - Annual Statement. The Board will present, not less often than at the annual meetings, and when called for by a vote of the Members, at any special meeting of the Members, a full and clear statement of the business and condition of the Association.

ARTICLE III

OFFICERS

Section 1 - Executive Officers. The executive officers of the Association shall be a President, Vice President, Treasurer and Secretary, all of whom shall be elected annually by the Board and all of whom shall be Members of the Association. As provided in this Article and the Articles of Incorporation, the offices of Secretary and Treasurer may be united in one (1) person.

Section 2 - Election. The Directors of the Board of Administration at its first meeting after each annual Members' meeting shall elect a President, a Vice President, a Treasurer and a Secretary.

Section 3 - Term. The officers of the Association shall hold office until their successors are chosen and qualify in their stead. Any officer elected by the Board of Administration may be removed, for cause, at any time by the affirmative vote of a majority of the whole Board of Administration.

Section 4 - The President.

(a) The President shall be the chief executive officer of the Association, shall preside at all meetings of the Members and Directors, shall be ex officio member of all standing committees, shall have general and active management of the business of the Association, and shall see that all orders and resolutions of the Board are carried into effect.

(b) The President shall execute bonds, mortgages, and other contracts, requiring a seal, under the seal by the Association, except where the same is required or permitted by law to be otherwise signed and executed, and except where the signing and execution thereof shall be expressly delegated by the

Directors of the Board of Administration to other officers or agents of the Association.

Section 5 - The Vice President. The Vice President shall, in the absence of the President, assume the power and responsibility of the President.

Section 6 - The Secretary. The Secretary shall issue notices of all Board of Administration meetings and all meetings of the unit owners, shall attend and keep the minutes of the same, shall have charge of all of the Association's books, records and papers except those kept by the Treasurer, and shall have custody of the seal of the Association.

Section 7 - The Treasurer. The Treasurer shall have the following duties:

(a) Keep custody of the Association funds and securities, keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated from time to time by the Board of Administration. The books shall reflect an account for each unit in the manner required by the Condominium Act.

(b) Disburse the funds of the Association as may be ordered by the Board or the Members in accordance with these Bylaws, making proper vouchers for such disbursements, and render to the President and Board of Administration at the regular meeting of the Board, or whenever so requested, an account of all of his transactions as Treasurer and of the financial condition of the Association.

(c) Collect the assessments and promptly report the status of collections and of all delinquencies to the Board.

(d) Perform all other duties incident to the office of Treasurer.

Section 8 - Vacancies. If the office of any Directors, or of the President, Vice President, Secretary, Treasurer or one or more becomes vacant by reason of death, disqualification or otherwise, the remaining Directors, by a majority vote of the Directors of the whole Board of Administration, provided for in these Bylaws, may choose a successor or successors who shall hold office for the unexpired term.

ARTICLE IV

MEMBERSHIP

Section 1 - Transfers. Transfers of membership shall be made on the books of the Association, and notice of acceptance of such transferee as a Member of the Association shall be given in writing to such transferee by the President and Secretary of the Association. Transferor, in such instance, shall automatically be no longer a Member of the Association. Membership in the Association may be transferred only as an incident to the transfer of the transferor's condominium parcel and his undivided interest in the common elements of the condominium, and such transfers shall be subject to the procedures set forth in the Declaration.

Section 2 - Voting Members. In any meeting of Members, each unit owner shall be entitled to one (1) vote for each unit owned; provided, however, in the case of co-owners, the co-owners collectively shall be entitled to one (1) vote for that unit.

(a) If a unit is owned by one (1) person, his right to vote shall be established by the record title to his unit. If

action of business, except as otherwise provided by statute, or by these Bylaws. If, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

Section 6 - Waiver and Consent. Whenever the vote of Members at a meeting is required or permitted by any provision of the Florida Statutes or of these Bylaws to be taken in connection with any action of the Association, the meeting and vote of Members may be dispensed with if Members who would have been entitled to vote upon the action of such meeting if such meeting were held, shall consent in writing to such action being taken.

Section 7 - Minutes. The minutes of all meetings of unit owners and the Board of Administration shall be kept in a book available for inspection by unit owners, or their authorized representatives, and board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

ARTICLE VI

NOTICES

Section 1 - Definition. Whenever, under the provisions of the Florida Statutes or of these Bylaws, notice is required to be given to any Director or Member, it shall not be construed to mean personal notice; but such notice may be given in writing, by mail, by depositing the same in a post office or letter box in a postpaid, sealed wrapper addressed as appears on the books of the Association.

Section 2 - Service of Notice - Waiver. Whenever any notice is required to be given under the provisions of the Florida Statutes or of these Bylaws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

Section 3 - Notice. Written notice of any annual or special meeting of Members, stating time, place and objective thereof, shall be served upon or mailed to each Member entitled to vote there at such address as appears on the books of the Association. As to any annual meeting, fourteen (14) days advance written notice shall be given to each Member, and, in addition, such notice shall be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to such meeting. As to any special meeting, five (5) days advance written notice shall be given to each Member.

Section 4 - Lender's Notices. Upon written request to the Association, identifying the name and address of the holder, insurer or guarantor and the unit number or address, any such eligible mortgage holder or eligible insurer or guarantor will be entitled to timely written notice of:

(a) Any condemnation loss or any casualty loss which affects a material portion of the project or any unit on which there is a first mortgage held, insured, or guaranteed by such eligible mortgage holder or eligible insurer or guarantor, as applicable;

(b) Any delinquency in the payment of assessments or charges owed by an owner of a unit subject to a first mortgage

a unit is owned by more than one person, or is under lease, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote of a unit may be revoked by any owner of a unit. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum nor for any other purpose.

(b) Votes may be cast in person or by written proxy given to another unit owner. Any proxy given shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event, shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the unit owner executing it. A proxy must be filed with the Secretary before the appointed time of a meeting. The Board of Administration may, from time to time, prescribe a form of proxy.

ARTICLE V

MEETINGS OF MEMBERSHIP

Section 1 - Place. All meetings of the Association's membership shall be held at the office of the Association, or such other place as may be stated in the notice.

Section 2 - Annual Meeting. Regular annual meetings shall be held in January of each year at a date, time and place to be determined by the Board of Directors for the purpose of transacting any business authorized to be transacted by the Members.

Section 3 - Special Meetings.

(a) Special meetings of the Members for any purpose or purposes, unless otherwise prescribed by statute, shall be called by the President or Secretary at the request, in writing, of one (1) of the Members. Such request shall state the purpose or purposes of the proposed meeting.

(b) Business transacted at all special meetings shall be confined to the objects stated in the notice thereof.

Section 4 - Vote Required to Transact Business. Notwithstanding anything contained herein to the contrary, when all Members are present at any meeting, their majority vote shall decide any question brought before the meeting, unless the question is one upon which, by express provision of the Florida Statutes or of these Bylaws, a different vote is required, in which such case such express provision shall govern and control the decision of such question. At any time the Members cannot reach such agreement on a question properly in consideration by them, a special meeting of the Board of Administration shall be called by the President as provided herein, and the matter shall be decided by a majority vote of the entire Board of Administration.

Section 5 - Quorum. Fifty-one percent (51%) of the total number of members of the Association present in person or represented by written proxy, shall be requisite to and shall constitute a quorum at all meetings of the Members for the trans-

held, insured or guaranteed by such eligible holder or eligible insurer or guarantor, which remains uncured for a period of sixty (60) days;

(c) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association:

(d) Any proposed action which would require the consent of a specified percentage of mortgage holders.

ARTICLE VII

FINANCES

Section 1 - Fiscal Year. The fiscal year shall begin the first day of January in each year. The Board of Administration is expressly authorized to change this fiscal year at any time for the convenience of the Association.

Section 2 - Checks. All checks or demands for money of the Association shall be signed by any one of the following officers: President, Vice President, Secretary or Treasurer, or such other person or persons as the Board may from time to time designate. All notices or other obligations of the Association shall be signed by the President and the Secretary of the Association.

ARTICLE VIII

INSURANCE

The insurance other than title insurance that shall be carried upon the condominium property and the property of the apartment owners shall be governed by the following provisions:

Section 1 - Authority to purchase; named insured. All insurance policies upon the condominium property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the unit owners, without naming them, and as agent for their mortgagees. Provision shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of unit owners. Such policies shall provide that payments by the insurer for losses shall be made to the Insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Insurance Trustee. Unit owners may obtain coverage at their own expense upon their personal property and for their personal liability and living expense.

Section 2 - Coverage.

(a) Casualty. All buildings and improvements upon the land of this condominium shall be insured in an amount equal to one hundred percent (100%) of their current replacement cost, excluding foundation, underground utilities and excavation costs, and all personal property included in the common elements shall be insured for its value, all as determined annually by the Board of Directors of the Association. The Board of Directors may cause the insurable property to be appraised periodically for the purpose of establishing insurance values. The cost of appraisal shall be a common expense. Such coverage shall afford protection against:

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

(2) Other risks. 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. Flood insurance shall be provided as a common expense in the minimum amount required by law.

(b) Public liability. Public liability in the amount of \$500,000/\$1,000,000/\$100,000 or such greater amount and with physical injury and such other coverage as shall be required by the Board of Directors of the Association, including but not limited to hired automobile and nonowned automobile coverages, and with cross liability endorsement to cover liabilities of the unit owners as a group to a unit owner or others.

(c) Workmen's Compensation. Workmen's Compensation policy to meet the requirements of law.

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

Section 3 - Premiums. Premiums upon insurance policies insuring this condominium which are purchased by the Association shall be paid by the Association as a common expense chargeable as part of the budget expenses of this condominium.

Section 4 - Insurance Trustee. All insurance policies purchased by the Association for this condominium shall be for the benefit of the Association and the unit owners of this condominium and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to a bank or corporation in Pinellas County, Florida with trust powers, which trustee is referred to in this instrument as the "Insurance Trustee". The Insurance Trustee shall be entitled to receive a reasonable fee for services rendered herein and the budget shall include that amount in estimating the annual insurance premiums. In the event that the Board of Directors is unable to agree upon a Trustee, then the President of the Association shall become the Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the unit owners of this condominium 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 distributed to the Trustee as an undivided share for each unit owner, such share being the same as the undivided share in the common elements appurtenant to his unit, except in regard to limited common elements which shall be allocated for this purpose as units under Section 4, subparagraph (b).

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

(1) When the building is to be restored. When the building is to be restored for the owners of damaged units, the cost shall be paid in proportion to the cost of repairing the damage suffered by each unit owner, which cost shall be determined by the Association.

(2) When the building is not to be restored. When the building is not to be restored, an undivided share for each unit owner, such share being the same as the undivided share in the common elements appurtenant to his unit.

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests 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, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the unit owner and mortgagee pursuant to the provisions of this Declaration.

Section 5 - Distribution of proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) Expense of the trust. All expenses of the Insurance Trustee shall be paid first or provision made for such payment.

(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 of such as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit 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 proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

(d) Certificate. In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or other authorized officer as to the names of the unit owners and their respective shares of the distribution.

Section 6 - Association as agent. Except as otherwise required by the Condominium Act or the Bylaws of the Association, the Association is irrevocably appointed agent for each unit owner and for each owner of a mortgage or other lien upon a unit and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

Section 7 - Fidelity Bonds.

(a) General. Blanket fidelity bonds shall be required to be maintained by the Association for all officers, directors, trustees and employees of the Association and all other persons handling or responsible for funds of or administered by the Association. If the Association delegates some or all of the responsibility for the handling of funds to a management agent, bonds will be required for officers, employees and agents handling or responsible for funds of, or administered on behalf of, the Association.

(b) Amount of coverage. The total amount of fidelity bond coverage shall be based upon the best business judgment of the Association and shall not be less than the estimated maximum of funds, including reserve funds, in the custody of the Association with the management agent, as the case may be, at any

given time during the term of each bond. Provided, however, in no event may the aggregate amount of such bonds be less than a sum equal to three (3) months' aggregate assessments on all units plus reserve funds.

(c) Other requirements. Fidelity bonds required herein must meet the following requirements:

(1) Fidelity bonds shall name the Association as an obligee.

(2) The bonds shall contain waivers by the issuers of the bonds of all defenses based upon exclusion of persons serving without compensation from the definition of "employees," or similar terms or expressions.

(3) The premiums on all bonds required herein for the Association (except for premiums on fidelity bonds maintained by a management agent for its officers, employees and agents) shall be paid by the Association as a common expense.

(4) The bonds shall provide that they may not be cancelled or substantially modified (including cancellation for non-payment of premium) without at least ten (10) days' prior written notice to the Association or to the Insurance Trustee and each Servicer on behalf of FNMA.

ARTICLE IX

RECONSTRUCTION OR REPAIR AFTER CASUALTY

Section 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 element. If the damaged improvement is a common element, the damaged property shall be reconstructed and repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

(b) Building.

(1) Partial destruction. In the event of partial destruction, if any unit is found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired unless within sixty (60) days after the casualty it is determined by agreement in the manner elsewhere provided that the condominium shall be terminated.

(2) Total destruction. In the event of total destruction, if none of the units in the building are found by the Board of Directors of the Association to be tenantable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated without agreement as elsewhere provided, unless within sixty (60) days after the casualty the owners of seventy-five (75%) percent of the common elements agree in writing to such reconstruction or repair.

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or other authorized officer to determine whether or not the damaged property is to be reconstructed or repaired.

Section 2 - Plans and specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building; or if not so in accordance, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property

is the building, by the owners of not less than seventy- five (75%) percent of the common elements of the condominium and by the owners of all damaged units in the building, which approval shall not be unreasonably withheld.

Section 3 - Responsibility. If the damage is only to those parts of one unit for which the responsibility of maintenance and repair is that of the unit owner, then the unit owner 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.

Section 4 - Estimate of costs. Immediately after a determination to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

Section 5 - Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs 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 the payment of the costs thereof are insufficient, assessments shall be made against the unit owners who own the damaged units, or in the case of limited common elements, own the units to which the limited common elements are appurtenant, and against all unit owners of this condominium in the case of damage to common elements other than limited common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against unit owners for damage to units and limited common elements shall be in proportion to the cost of reconstruction and repair to their respective units and appurtenant limited common elements. Such assessments on account of damage to common elements (other than limited common elements) shall be in proportion to the owner's share in the common elements.

Section 6 - Construction funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against unit 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 payment of costs of reconstruction and repair that is the responsibility of the Association is more than Five Thousand Dollars (\$5,000.00), then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such assessments and disburse them 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 deposited with the Insurance Trustee by the Association from collections of assessments against the unit 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 and order:

(1) Association -- lesser damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than Five Thousand Dollars (\$5,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee that is a beneficiary of an insurance policy the

proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association -- major damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than Five Thousand Dollars (\$5,000.00), 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.

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

(4) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be the insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair 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 that is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(5) Certificate. Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether or not sums paid by the unit 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 the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or other authorized officer as to any or all such matters and stating that the sums to be paid are due and properly payable stating the name of the payee and the amount to be paid; provided that when a mortgagee is required in this instrument to be named as payee, the Insurance Trustee shall also name the mortgagee as a payee of any distribution of insurance proceeds to a unit owner; and further provided that when the Association, or a mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund so requires, the approval of an architect named by the Association shall be first obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

ARTICLE X

SEAL

Section 1 - Association Seal. The seal of the Association shall have inscribed thereon the name of the Association, the year of its organization, and the words "non-profit incorporated". Said seal may be used by causing it, or a facsimile thereof, to be impressed, affixed, reproduced or otherwise.

ARTICLE XI

DEFAULT

Section 1 - Default in Payments. In the event an owner of a condominium parcel does not pay any sums, charges or assess-

ments required to be paid to the Association within thirty (30) days from the due date, the Association, acting on its own behalf or through the Board of Administration, or a manager acting on behalf of the Association, may foreclose the lien encumbering the condominium parcel created by nonpayment of the required monies in the same fashion as mortgage liens are foreclosed. The Association shall be entitled to the appointment of a Receiver if it so requests. In lieu of foreclosing its lien, the Association may, through its Board of Administration, or manager acting in behalf of the Association, or in its own behalf, bring suit to recover a money judgment for sums, charges or assessments required to be paid to the Association without waiving its lien securing same. In any action, either to foreclose its lien or to recover a money judgment brought by or on behalf of the Association against a condominium parcel owner, the losing defendant shall pay the costs thereof, together with a reasonable attorney's fee, including that incurred on appeal.

If an action of foreclosure is brought against the owner of a condominium parcel for the nonpayment of monies due the Association, and as a result thereof the interest of the said owner in and to the condominium parcel is sold, then, at the time of such sale, the condominium parcel owner's membership shall be cancelled and membership shall be issued to the purchaser at the foreclosure sale.

Section 2 - Violation of Declaration of Condominium. In the event of violation of the provisions of the enabling Declaration, restrictions and Bylaws, as the same are now or may hereafter be constituted, the Association, on its own behalf, or through the Board of Administration, may bring appropriate action to enjoin such violation or to enforce the provisions of the documents just hereinabove enumerated, or sue for damages, or take all such courses of action at the same time, or for such other legal remedy it may deem appropriate.

In the event of such legal action brought against a condominium parcel owner, the losing defendant shall pay the plaintiff's reasonable attorney's fee and court costs, including that incurred on appeal. Each owner of a condominium parcel, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to the Association, and regardless of the intent of all owners of condominium parcels to give to the Association a method and procedure which will enable it at all times to operate on a businesslike basis, to collect those monies due and owing it from owners of condominium parcels and to preserve each other's right to enjoy his condominium unit free from unreasonable restraint and nuisance.

ARTICLE XII

REGISTERS

Section 1 - Register. The Secretary of the Association shall maintain a register in the Association office showing the names and addresses of Members.

Section 2 - Mortgage Register. The Association shall maintain a suitable register for the recording of pledged or mortgaged condominium parcels. Any pledgee or mortgagee of a condominium parcel may, but is not obligated to, notify the Association in writing of the pledge or mortgage. In the event notice of default is given any Member, under an applicable provision of the Bylaws, or the Declaration, copy of such notice shall be mailed to the registered pledgee or mortgagee.

ARTICLE XIII

SURRENDER

Section 1 - Repossession of Unit. In the event of the legal termination of a membership and of the occupancy rights thereunder, the Member or any other person or persons in possession by or through the right of the Member, shall promptly quit and surrender the owned unit to the Association in good repair, ordinary wear and tear and damage by fire or other casualty excepted, and the Association shall have the right to re-enter and to repossess the condominium unit. The Member, for himself and any successor in interest, by operation of law or otherwise, hereby waives any and all notice and demand for possession if such be required by the laws of the County of Leon, State of Florida, or the United States of America.

ARTICLE XIV

ASSESSMENTS

Section 1 - Assessments. Assessments shall be paid by each Member in accordance with the annual budget. Assessments shall be made against unit owners monthly in an amount not less than required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred. If for any reason the estimate proves to be in excess of the Association's needs, the balance shall be retained by the Association in its account in reduction of the next ensuing year's expenses. However, in the event said estimate is less than the actual economic needs of the Association, the Members shall hold a special meeting to adjust the budget accordingly and assess the members accordingly.

ARTICLE XV

ANNUAL BUDGET

Section 1 - Annual Budget. The annual budget for common expenses for the condominium shall be adopted by the Directors of the Board of Administration of the Association. A copy of the proposed budget of common expenses shall be mailed, by regular mail, to the unit owners at least thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of such meeting. Such meeting shall be open to the unit owners. A copy of the proposed budget for the first fiscal year is attached hereto and marked Exhibit "V" and has been approved by the majority of the members.

In the event the annual budget which requires assessments against unit owners in any fiscal or calendar year exceeds one hundred fifteen (115%) percent of such assessment for the preceding year, upon written application of the Board of Administration of the Association by at least ten (10%) percent of the unit owners, a special meeting of the unit owners shall be held upon not less than ten (10) days written notice, by regular mail, to each unit owner nor more than thirty (30) days after the delivery of such application to the Board of Administration. At such special meeting, the unit owners may consider and enact a revision of the budget or recall any and all members of the Board of Administration and elect their successors. Any revision of the annual budget or the recall of any and all members of the Board of Administration shall require a vote in the manner described in this paragraph of not less than a majority of all of the unit owners and not of just those present at the special meeting.

In determining whether assessments exceed one hundred fifteen (115%) percent of assessments for prior years, there shall be excluded from the computation any provision for reasonable reserves made by the Board of Administration with

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JACOBS, ROBBINS, GAYNOR, HAMPP
BURNS, COLE & SHASTEEN, P.A.
ST. PETERSBURG, FLORIDA

respect to the repair or replacement of the condominium property or with respect to anticipated expenses of the Association which are not expected to be incurred on a regular or annual basis and there shall be excluded from such computation, assessments for betterments to the condominium property.

As long as the Developer is in control of the Board of Administration, said Board shall not impose an assessment for a year greater than one hundred fifteen (115%) percent of the prior fiscal or calendar year's assessment without the approval of a majority of the unit owners.

As an alternative to the methods for adjusting the annual budget, the Board of Administration may propose the budget to the unit owners at a meeting of the Association, or by writing, and if such budget or proposed budget be approved by the unit owners at the meeting, or by a majority of all of the unit owners in writing, such budget shall not thereafter be re-examined by the unit owners.

Section 2 - Reserve Accounts. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. This subsection shall not apply to budgets in which the members of an association have by a majority vote at a duly called meeting of the association determined for a fiscal year to provide no reserves or reserves less adequate than required by this section.

ARTICLE XVI

MINUTES OF MEETINGS

Minutes of all meetings of the Association and the Board of Administration shall be kept in a businesslike manner and be made available for inspection by unit owners and Board Members at all reasonable times.

ARTICLE XVII

OFFICERS' AND DIRECTORS' SALARIES

No officers or Directors shall, for reason of his office, be entitled to receive any salary or compensation, but nothing herein shall be construed to prevent an officer or Director from receiving any compensation from the Association for any duties other than as an officer or Director.

ARTICLE XVIII

OBLIGATIONS OF UNIT OWNERS AND USE RESTRICTIONS

The use of the condominium property shall be in accordance with the following provisions so long as the condominium exists:

Section 1. Each unit owner in this Condominium shall, if requested, accept nomination and agree to serve, if elected, as a member of the Board of Directors of the Condominium Association.

Section 2. Each unit owner shall promptly pay the assessment levied by the Association.

Section 3. In no event shall occupancy (except for occasional rental or temporary occupancy of guests) exceed two (2) persons for a one (1) bedroom residential condominium unit or four

(4) persons for a two (2) bedroom residential condominium unit. Under no circumstances may more than one (1) family reside in a residential condominium unit at one time. Families or words of similar import used herein shall be deemed to include spouses, parents, parents-in-law, children and grandchildren. Without limiting the generality of this paragraph, units shall be occupied by no more than five (5) persons, including children, if the same is being used as a vacation rental unit as hereinbefore defined.

Section 4. Parking spaces may be used only for the parking of passenger cars, station-wagons, bicycles or tricycles. All other vehicles shall be permitted to be parked only upon the written approval of the Association. Boats shall be permitted to be parked only in designated parking areas and if said areas are not so designated, said boats shall be permitted to be parked only with the written approval of the Association.

Section 5. No nuisances shall be allowed upon the condominium property nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

Section 6. No unit owner shall annoy others with unreasonable noises or odors.

Section 7. All parts of the condominium shall be kept in a sanitary and clean condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist.

Section 8. No electrical device creating unusual electrical overloading or interference with radio or TV sets of others may be used in the units or common elements without the permission of the other unit owners

Section 9. All garbage must be placed in plastic bags and sealed before depositing said garbage directly into the dumpsters. Boxes or bulky containers must be broken and compacted before depositing same into dumpsters. The unit owners shall deposit all garbage in the dumpsters or other trash collection facilities provided by the Association and shall be prohibited from placing private garbage cans on the common elements.

Section 10. No immoral, improper, offensive or unlawful use shall be made of the condominium property or any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies for maintenance, modifications or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

Section 11. No unit owner shall show any sign, advertisement or notice of any type on the common elements or his unit. There shall be no "for sale" or "for rent" signs in any form or size placed inside or outside of the windows of a unit or attached to the curtains or blinds or any part of the interior or exterior of the condominium unit or on the common elements. The Association can post a sign for the purpose of unit owners selling or renting their units and said sign shall be erected in an area designated by the Association. This paragraph does not impose any restrictions on the Developer while there are unsold units.

Section 12. Children of any age shall be permitted to permanently reside on or visit the premises. All such children shall be under the control of a responsible adult when occupying or using common areas.

Section 13. Each unit owner is responsible for the leasing or rental of his unit and acknowledges that no representations have been made by the Developer or the Association or any member thereof regarding the feasibility of the purchase of his unit for an investment or lease purpose.

Section 14. Each unit may have cable TV, if available, which shall constitute a limited common element. There shall not be any exterior antenna for either radio or TV or for any broadcasting or receiving equipment. The cost of the cable TV can be charged to the Association if approved by the Association, and each unit will be responsible for reimbursement of the monthly charge for each activated unit within his apartment, but any additional charges for becoming a member of Home Box Office or other similar broadcasting system shall be billed directly to the unit owner and not collected by the Association. If cable TV is not available the Association shall have the right to erect and maintain a master antenna system and include cost of same in the annual budget.

Section 15. Unit owners may keep dogs (weighing 20 lbs. or less), cats or other household pets provided that they are not kept, bred or maintained for any commercial purposes and so long as said pets do not constitute a nuisance to the other unit owners. Dogs must remain on a leash when outside the condominium unit. All pets must use the designated sanitary areas. In the event the unit owner of said pet(s) receives written notice from the Association that his pet constitutes a nuisance, for any reason whatsoever, the owner of said pet(s) shall immediately remove them from the condominium property. Persons occupying a unit as lessees or vacation rental tenants shall not be permitted to maintain pets in their unit or on any condominium property at any time. For purposes herein, household pets shall be dogs, cats and birds. All pets shall be registered with the Association.

Section 16. No unit owner shall place or install any colored, reflecting or solar material on any windows without written approval of the Association. All shades, venetian blinds, inside shutters or other inside window treatments facing the exterior of the building must be of neutral or off-white color. Unit owners shall be allowed to place screens, jalousies, or other enclosures on balconies or other parts of the building where such areas are deemed to be limited common elements, provided that said improvements are uniformly constructed and installed with the prior written approval of the Association and in accordance with the plans and specifications of the Association. Replacement of said screens or jalousies shall be at the expense of the unit owners.

Section 17. No use of the condominium property shall be made which violates any of the terms and conditions contained herein or that violates any laws, ordinances and regulations of any governmental body having jurisdiction thereof.

Section 18. A unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents, lessees or vacation rental tenants, but only to the extent that such expense is not met by the proceeds of insurance carried by the unit owner or the Association.

Section 19. No window air conditioning units, window fans, or exhaust fans shall be installed in a unit.

Section 20. No rugs or mops shall be shaken or hung from or on any of the windows, doors, deck railings or balconies. No clothes, sheets, blankets, towels, bathing suits, laundry or any other kind of articles shall be hung out of a unit or exposed on the common elements.

Section 21. Sidewalks, balconies and entrance ways shall be kept clear of all obstructions at all times.

Section 22. Each unit owner shall permit the Board of Directors of the Association, or any of them, or the agents and

employees of the Association, to enter the owner's unit for the purpose of maintenance, inspection, repair and replacement of improvements made in accordance with the requirements of this Declaration.

Section 23. Reasonable, uniform rules and regulations concerning the use of the condominium property may be made and amended from time to time by the Board of Directors and/or members of the Association, in the manner provided by the Articles of Incorporation and/or these Bylaws. Copies of such rules and regulations and amendments shall be furnished to all unit owners and residents of the condominium upon request. Each unit owner shall conform to and abide by the Bylaws and uniform rules and regulations of the Association which have been or are adopted concerning the condominium property and each unit owner shall see that all persons using the owner's property, by, through or under him, does likewise.

Section 24. In any proceeding arising because of the alleged failure of a unit owner to comply with the terms of this Declaration as it may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the Court.

Section 25. The failure of the Association to enforce any covenant, restriction or other provision of this Declaration shall not constitute a waiver of the right to do so thereafter.

ARTICLE XIX

TRANSFER OF ASSOCIATION CONTROL

Section 1. When unit owners, other than Developer owns fifteen (15%) percent or more of the units that will be operated ultimately by the Association, the unit owners, other than Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. Unit owners, other than Developer, shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three (3) years after sales by the Developer have been closed by fifty (50%) percent of the units that will be operated ultimately by the Association, three (3) months after sales have been closed by Developer of ninety (90%) percent of the units that will be operated ultimately by the Association, or when all of the units that will be operated ultimately by the Association have been completed, some of them have been sold, and none of the others are being offered for sale by Developer in the ordinary course of business, or when some of the units have been sold to purchasers and none of the others are being constructed or offered for sale by Developer in the ordinary course of business, whichever comes first. Developer is entitled to elect at least one member of the Board of Administration of the Association as long as Developer holds for sale in the ordinary course of business at least five percent (5%), in condominiums with fewer than 500 units, and two percent (2%), in condominiums with more than 500 units, of the units in a condominium operated by the Association.

Section 2. Within sixty (60) days after the unit owners other than Developer are entitled to elect a member or members of the Board of Directors of the Association, the Association shall call, and give not less than thirty (30) days or more than forty (40) days notice of, a meeting of the unit owners for this purpose. Such meeting may be called and the notice given by any unit owner if the Association fails to do so.

Section 3. If Developer holds units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by Developer.

(a) Assessment of Developer as a unit owner for capital improvements.

(b) Any action by the Association that would be detrimental to the sales of units by Developer; however, an increase in assessments for common expenses without discrimination against Developer shall not be deemed to be detrimental to the sales of units.

Section 4. Prior to, or not more than sixty (60) days after, the time that unit owners other than Developer, elect a majority of the members of the Board of Directors of the Association, Developer shall relinquish control of the Association, and the unit owners shall accept control. Simultaneously, Developer shall deliver to the Association all property of the unit owners and the Association held or controlled by Developer, including, but not limited to, the following items, if applicable, as to each condominium operated by the Association:

(a) The original, a certified copy, or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, the same shall reflect the recording information and shall be certified by affidavit by Developer or officer or agent of Developer as being a true and complete copy of the actual recorded Declaration; Bylaws; minute books and other books and records of the Association, if any; any house rules and regulations which may have been promulgated; and a certified copy of the Association's Articles of Incorporation.

(b) Resignations of officers and members of the Board of Directors who may be required to resign for reason of the requirement that Developer relinquish control of the Association.

(c) The financial records, including financial statements of the Association, and source documents since the incorporation of the Association through the date of turnover. The records shall be reviewed by an independent certified public accountant. The minimum report required shall be a review in accordance with generally accepted accounting standards as defined by rule of the Board of Accountancy. The accountant performing the review shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for Association purposes, and billings, cash receipts and related records to determine that the Developer was charged and paid the proper amounts of assessments.

(d) Association funds or control thereof.

(e) All tangible personal property that is represented by Developer to be part of the common elements, that is ostensibly part of the common elements, or that is property of the Association, and inventories of these properties.

(f) A copy of the plans and specifications utilized in the construction of improvements and the supplying of equipment to the condominium and in the construction and installation of all mechanical components serving the improvements and the site, with a certificate in affidavit form of Developer, its agents or of an architect or engineer authorized to practice in the State of Florida that such plans and specifications represent, to the best of their knowledge and belief, the actual plans and specifications utilized in and about the construction and installation of the mechanical components serving the improvements. In the event that the condominium property shall have been declared a condominium more than three (3) years after the completion of the construction of the improvements, then the requirements of this subparagraph (f) shall not apply.

(g) Insurance policies.

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(h) Copies of any certificates of occupancy which may have been issued on the condominium property.

(i) Any other permits issued by governmental bodies applicable to the condominium property and which are currently in force or were issued within one (1) year prior to the date upon which the unit owners other than Developer took control of the Association.

(j) All written warranties of the contractor, subcontractors, suppliers and manufacturers that are still effective.

(k) A roster of unit owners and their addresses and telephone numbers, if known, as shown on Developer's records.

(l) Leases of the common elements and other leases to which the Association is a party.

(m) Employment contracts or service contracts in which the Association is one of the contracting parties or service contracts in which the Association or the unit owners have an obligation or responsibility, directly or indirectly to pay some or all of the fee or charge of the person or persons performing the services.

(n) Other contracts in which the Association is one of the contracting parties.

Section 5. Developer reserves the right to transfer control of the Association at any time after the first unit is sold.

ARTICLE XX

AMENDMENT OF BYLAWS

The Bylaws of the Association may be altered, amended or repealed, unless specifically prohibited herein, at any regular or special meeting of the Members by a majority vote of the Members of the Association, and provided that notice of said membership meeting has been given in accordance with these Bylaws, and that the notice as aforesaid contained a full statement of the proposed amendment; or in the event of disagreement among the Members, then a special meeting of the Board of Administration should be called as provided herein and such modification or amendment shall be made only upon the approval of a majority vote of the entire Board of Administration. No modification or amendment to the Bylaws shall be valid unless set forth or annexed to a duly recorded amendment to the Declaration of Condominium. No bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing bylaws shall contain the full text of the bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. Nonmaterial errors or omissions in the bylaw process shall not invalidate an otherwise properly promulgated amendment. Notwithstanding the foregoing, there shall be no amendment which shall adversely affect the rights granted to the mortgagee as defined in the Declaration of Condominium and these Bylaws.

ARTICLE XXI

CONSTRUCTION

Wherever the masculine singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine, or neuter, singular or plural, whenever the context so requires. Should any of the covenants herein imposed become unenforceable at law, or in equity, the remaining provisions of

this instrument shall, nevertheless, be and remain in full force and effect.

Approved by FOURTH STREET CONDOMINIUM ASSOCIATION, INC.

ATTEST:

Patricia Maria
Secretary

FOURTH STREET CONDOMINIUM
ASSOCIATION, INC.

By:

[Signature]
President

EXHIBIT "F" TO THE
DECLARATION OF CONDOMINIUM OF
PARKLANE, A CONDOMINIUM

THE FOURTH STREET CONDOMINIUM ASSOCIATION, INC.
RULES AND REGULATIONS

FOURTH STREET CONDOMINIUM ASSOCIATION, INC.

RULES AND REGULATIONS

The use of the condominium property shall be in accordance with the following provisions so long as the condominium exists:

Section 1. Each unit owner in this Condominium shall, if requested, accept nomination and agree to serve, if elected, as a member of the Board of Directors of the Condominium Association.

Section 2. Each unit owner shall promptly pay the assessment levied by the Association.

Section 3. In no event shall occupancy (except for occasional rental or temporary occupancy of guests) exceed two (2) persons for a one (1) bedroom residential condominium unit or four (4) persons for a two (2) bedroom residential condominium unit. Under no circumstances may more than one (1) family reside in a residential condominium unit at one time. Families or words of similar import used herein shall be deemed to include spouses, parents, parents-in-law, children and grandchildren. Without limiting the generality of this paragraph, units shall be occupied by no more than five (5) persons, including children, if the same is being used as a vacation rental unit as hereinbefore defined.

Section 4. Parking spaces may be used only for the parking of passenger cars, station-wagons, bicycles or tricycles. All other vehicles shall be permitted to be parked only upon the written approval of the Association. Boats shall be permitted to be parked only in designated parking areas and if said areas are not so designated, said boats shall be permitted to be parked only with the written approval of the Association.

Section 5. No nuisances shall be allowed upon the condominium property nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

Section 6. No unit owner shall annoy others with unreasonable noises or odors.

Section 7. All parts of the condominium shall be kept in a sanitary and clean condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist.

Section 8. No electrical device creating unusual electrical overloading or interference with radio or TV sets of others may be used in the units or common elements without the permission of the other unit owners

Section 9. All garbage must be placed in plastic bags and sealed before depositing said garbage directly into the dumpsters. Boxes or bulky containers must be broken and compacted before depositing same into dumpsters. The unit owners shall deposit all garbage in the dumpsters or other trash collection facilities provided by the Association and shall be prohibited from placing private garbage cans on the common elements.

Section 10. No immoral, improper, offensive or unlawful use shall be made of the condominium property or any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies for maintenance, modifications or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

Section 11. No unit owner shall show any sign, advertisement or notice of any type on the common elements or his unit. There shall be no "for sale" or "for rent" signs in any form or

size placed inside or outside of the windows of a unit or attached to the curtains or blinds or any part of the interior or exterior of the condominium unit or on the common elements. The Association can post a sign for the purpose of unit owners selling or renting their units and said sign shall be erected in an area designated by the Association. This paragraph does not impose any restrictions on the Developer while there are unsold units.

Section 12. Children of any age shall be permitted to permanently reside on or visit the premises. All such children shall be under the control of a responsible adult when occupying or using common areas.

Section 13. Each unit owner is responsible for the leasing or rental of his unit and acknowledges that no representations have been made by the Developer or the Association or any member thereof regarding the feasibility of the purchase of his unit for an investment or lease purpose.

Section 14. Each unit may have cable TV, if available, which shall constitute a limited common element. There shall not be any exterior antenna for either radio or TV or for any broadcasting or receiving equipment. The cost of the cable TV can be charged to the Association if approved by the Association, and each unit will be responsible for reimbursement of the monthly charge for each activated unit within his apartment, but any additional charges for becoming a member of Home Box Office or other similar broadcasting system shall be billed directly to the unit owner and not collected by the Association. If cable TV is not available the Association shall have the right to erect and maintain a master antenna system and include cost of same in the annual budget.

Section 15. Unit owners may keep dogs (weighing 20 lbs. or less), cats or other household pets provided that they are not kept, bred or maintained for any commercial purposes and so long as said pets do not constitute a nuisance to the other unit owners. Dogs must remain on a leash when outside the condominium unit. All pets must use the designated sanitary areas. In the event the unit owner of said pet(s) receives written notice from the Association that his pet constitutes a nuisance, for any reason whatsoever, the owner of said pet(s) shall immediately remove them from the condominium property. Persons occupying a unit as lessees or vacation rental tenants shall not be permitted to maintain pets in their unit or on any condominium property at any time. For purposes herein, household pets shall be dogs, cats and birds. All pets shall be registered with the Association.

Section 16. No unit owner shall place or install any colored, reflecting or solar material on any windows without written approval of the Association. All shades, venetian blinds, inside shutters or other inside window treatments facing the exterior of the building must be of neutral or off-white color. Unit owners shall be allowed to place screens, jalousies, or other enclosures on balconies or other parts of the building where such areas are deemed to be limited common elements, provided that said improvements are uniformly constructed and installed with the prior written approval of the Association and in accordance with the plans and specifications of the Association. Replacement of said screens or jalousies shall be at the expense of the unit owners.

Section 17. No use of the condominium property shall be made which violates any of the terms and conditions contained herein or that violates any laws, ordinances and regulations of any governmental body having jurisdiction thereof.

Section 18. A unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or

their guests, employees, agents, lessees or vacation rental tenants, but only to the extent that such expense is not met by the proceeds of insurance carried by the unit owner or the Association.

Section 19. No window air conditioning units, window fans, or exhaust fans shall be installed in a unit.

Section 20. No rugs or mops shall be shaken or hung from or on any of the windows, doors, deck railings or balconies. No clothes, sheets, blankets, towels, bathing suits, laundry or any other kind of articles shall be hung out of a unit or exposed on the common elements.

Section 21. Sidewalks, balconies and entrance ways shall be kept clear of all obstructions at all times.

Section 22. Each unit owner shall permit the Board of Directors of the Association, or any of them, or the agents and employees of the Association, to enter the owner's unit for the purpose of maintenance, inspection, repair and replacement of improvements made in accordance with the requirements of this Declaration.

Section 23. Reasonable, uniform rules and regulations concerning the use of the condominium property may be made and amended from time to time by the Board of Directors and/or members of the Association, in the manner provided by the Articles of Incorporation and/or these Bylaws. Copies of such rules and regulations and amendments shall be furnished to all unit owners and residents of the condominium upon request. Each unit owner shall conform to and abide by the Bylaws and uniform rules and regulations of the Association which have been or are adopted concerning the condominium property and each unit owner shall see that all persons using the owner's property, by, through or under him, does likewise.

Section 24. In any proceeding arising because of the alleged failure of a unit owner to comply with the terms of this Declaration as it may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the Court.

Section 25. The failure of the Association to enforce any covenant, restriction or other provision of this Declaration shall not constitute a waiver of the right to do so thereafter.

EXHIBIT "G" TO THE
DECLARATION OF CONDOMINIUM OF
PARKLANE, A CONDOMINIUM

MAINTENANCE GUARANTEE

MAINTENANCE GUARANTEE

TO: _____

(Unit Owners)

of the following Condominium Unit of PARKLANE, A CONDOMINIUM;

In accordance with Florida Statute Section 718.116(8)(b), PARKLANE ENTERPRISES, INC., a Florida corporation, (hereinafter referred to as the "Developer"), as the Developer of PARKLANE, A CONDOMINIUM, does hereby guarantee to each of the unit owners in the Condominium that the assessment for common expenses in respect to the units of the Condominium shall not be increased in excess of the following:

<u>TYPE</u>	<u>MONTHLY</u>	<u>ANNUALLY</u>
One Bedroom	\$50.39	\$604.68
Two Bedroom	69.76	837.12
Commercial	17.87	214.44

This guarantee shall be in full force and effect for a term of one (1) year commencing from the date the Developer sells and closes the first condominium unit to a purchaser in PARKLANE, A CONDOMINIUM.

The Developer does hereby obligate itself to pay any amount of common expenses incurred for a term of one (1) year commencing from the date the Developer sells and closes the first condominium unit to a purchaser, that are not produced by the condominium working capital fund and/or assessments at the guaranteed level above receivable from all unit owners other than the Developer.

The Developer hereby reserves the right to extend the period of this guarantee for as many additional periods it desires. In the event of such additional guarantee or guarantees, then the assessments for common expenses of the condominium will not exceed the dollar amount as set out in the new guarantee or guarantees, and in such cases, the Developer shall obligate itself to pay any amount of common expenses incurred during that additional period guaranteed and not produced by the assessments at the guaranteed level. It is understood that for every additional guarantee the Developer shall deliver to each unit owner a guarantee in the form and substance as this guarantee except stating the new guarantee period and the amount guaranteed.

WITNESSES:

PARKLANE ENTERPRISES, INC.,
a Florida general partnership

By: _____

President

(Corporate Seal)

EXHIBIT "C" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

COIN OPERATED LAUNDRY AGREEMENT



HICKS Laundry Equipment Corp.

"THE LAUNDRY EXPERTS"

2534 22nd Street North

Phone (813) 833-9100

CONTRACT

DATE OF CONTRACT

7/6/78

St. Petersburg, Florida 33713

TERM OF CONTRACT 5 YEARS

NAME

PARK LANE

LOCATION NAME

374-4TH AVE. N.

ADDRESS

ST. PETERSBURG, FLA.

ADDRESS

374-4TH AVE. N.

1. Hicks Laundry Equipment Corp., will at its own expense supply, install and maintain coin-operated laundry equipment for the use and convenience of the tenants at the above referred location. Owner or agent agree that Hicks Laundry Equipment Corp. has exclusive privilege of coin-operated laundry concession at this building. This Contract may be assigned at Hicks Laundry Equipment Corp.'s option.
2. Hicks Laundry Equipment Corp., shall use its own best judgment as to the amount of equipment it may deem necessary to install during the term of this agreement. Title to all equipment, supplied or installed by Hicks Laundry Equipment Corp., shall remain in Hicks Laundry Equipment Corp., which may remove same at expiration or other termination of this agreement. Owner guarantees that any sales, transfers or conveyances of the above mentioned premises shall be subject to this agreement.
3. Owner or agent at its own expense will supply the usual facilities required for the operation of said laundry equipment such as electricity, gas (if needed), hot and cold water, water disposal and housing, along with janitorial or housekeeping of the facilities, and occupational license taxes, if any.
4. In consideration of the foregoing, Hicks Laundry Equipment Corp., will pay owner or agent by check 5% of the gross receipts derived from the operation of said equipment in excess of \$--0-- monthly per piece of equipment.
5. It is mutually understood that this contract shall continue year to year after its expiration unless either party shall give notice of its intention not to renew, sent by registered mail not less than sixty days prior to the expiration date.
6. If it becomes necessary to institute suit in order to enforce any provision of this contract, owner agrees to pay all costs plus a reasonable attorney's fee to Hicks Laundry Equipment Corp.'s attorney.

OWNER OR AGENT

[Signature]
As agent for tenant

HICKS LAUNDRY EQUIPMENT CORP.

ADDRESS

By

[Signature]
President

SPARKLE COIN LAUNDRY CENTERS

EXHIBIT "D" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

VENDING MACHINE PLACEMENT AGREEMENT

CUSTOMER # 535500
OUTLET #

COCA-COLA BOTTLING COMPANY MONTHLY SERVICE CHARGE
VENDING MACHINE PLACEMENT AGREEMENT

\$13.00 Mo.

State of FLORIDA

CONTRACT #

County of PINELLAS

M/M V-214

Date: July 1, 1980

ASSET # A26004014



VENDING MACHINE PLACEMENT AGREEMENT entered into this date by and between ST. PETERSBURG
Coca-Cola Bottling Company, (hereinafter referred to as "Coca Cola Bottler") and Parklane Apt.
378-4 St. No. St. Pete Fla. (hereinafter referred to as the "Outlet").

IT IS HEREBY AGREED BY AND BETWEEN COCA-COLA BOTTLER AND OUTLET AS FOLLOWS:

I. In consideration of the covenants herein contained, Coca-Cola Bottler agrees to place and Outlet agrees to locate the vending machine(s) bearing cabinet serial number(s) okf001911.

II. Coca-Cola Bottler agrees to install at its expense, at a mutually agreed upon location at the Outlet's place of business, the vending machine(s) identified above for the purpose of selling and vending soft drinks.

III. Outlet agrees to purchase exclusively from Coca-Cola Bottler at established wholesale prices Coca-Cola and other soft drink products to be sold through said vending machine(s) and, as separate consideration, shall pay Coca-Cola Bottler a service charge of \$13.00 per Month for use of said vending machine(s).

IV. Coca-Cola Bottler agrees to maintain said vending machine(s) in good operating order, repair, and appearance at all times. Cost of repair parts and labor for normal repair, maintenance, and upkeep will be borne by Coca-Cola Bottler unless specifically provided for otherwise in Paragraph IX.

V. Outlet agrees to provide electric outlets for the operation of the vending machine(s) and to pay for the utility services incidental to operation of said machine(s). Outlet agrees to provide and assume reasonable protection against harmful usage or treatment of said vending machine(s). Outlet specifically assumes liability for loss of and/or damages to equipment due to fire, theft, or malicious destruction.

VI. Outlet agrees that Coca-Cola Bottler shall have the right to enter upon the premises of the Outlet during regular business hours for the purpose of delivering product for sale through machine(s), and for repair and maintenance of the vending machine(s), and to remove said machine(s) if this contract is terminated.

VII. This is a contract for placement only and nothing herein contained shall be construed as conveying to outlet any right, title, or interest in said vending machine(s) placed hereunder, and said vending machine(s) shall at all times during the term of this contract be and remain personal property, and title thereto shall remain in Coca-Cola Bottler exclusively.

VIII. This contract shall become effective upon execution by both parties and shall remain in effect until terminated by either party upon ten days written notice one to the other.

IX. OTHER PROVISIONS: _____

Ph: 526-9531

COCA-COLA BOTTLING COMPANY d/b/a

OUTLET

St. Petersburg Coca-Cola Co.

Parklane Apts.

P.O. Box 20043

378 - ~~48~~ No. 48 ave Mo.

St. Petersburg, FL 33742

St. Petersburg, Fla.

By

James M. Turner
MANAGER

By

George W. Miller, Agent & Owner
Parklane Apts.

Coke Ser 577 2594

EXHIBIT "E" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

CABLE TV SERVICE AGREEMENT

JUN 30 3 07 PM '80

80100151

Association
☒ Corporation
 Partnership
 Individual
 Other - Specify _____

- (1) Contracting Party ALFRAN ASSOCIATES INC. AL WEBER - PARTN
 Legal Name
- (2) Address 92 NORTH AVE. NEW ROCHELLE ^{NEW YORK} Zip Code 10801
- (3) Date 4.21.80 Telephone # 9146368400 Franchise Area _____
 Area Code -Number

- | | | |
|--|--|---|
| (4) Structure Served
<input checked="" type="checkbox"/> Apartment Bldg.
<input type="checkbox"/> Condominium
<input type="checkbox"/> Hotel - Motel
<input type="checkbox"/> Other _____
Specify _____ | (5) Name of Premises served if different than (1) above:
<u>PARK LANE APTS.</u>
Same as (1) above. | (6) (a) # of Units <u>96</u>
(b) Initial Term <u>5 YEARS</u> |
|--|--|---|

- (7) Address of Premises served if different than (2) above:
379 47TH AVE. NORTH ST PETE FLORIDA
 Same as (2) above.

- | | |
|---|--|
| (8) Monthly Per Unit Basic Service Charge
<u>96 UNITS @ 5.50 EFF. 10.1.80 FOR 2 YEARS</u>
<u>96 UNITS @ 6.00 EFF. FOR REMAINDER OF AGREEMENT.</u> | (9) Special Instructions
<u>2 YEARS</u> |
|---|--|
- (10) Activation of Service Fee () Post-wire
 () Pre-wire
N/A

See Over *

- (11) Service: Subject to the terms and conditions of this agreement, Contracting Party retains TPT to provide and TPT agrees to provide to the premises referenced in (5) above, TPT's basic cable TV service consisting of the retransmission over its cable of broadcast signals received over the air at Teleprompter's head end ("Basic CATV Service") together with such expanded CATV Services consisting of all services other than Basic Service ("Expanded CATV Service") as TPT deems appropriate. (Collectively "CATV Services").

(12) Consideration:

- (a) Activation of Service Fee. In consideration of entering into this agreement and providing such wiring equipment and design as TPT deems necessary to provide CATV Services to the Premises, Contracting Party agrees to pay or cause to be paid to TPT a one time activation of Service Fee as set forth in (10) above. Such fee shall be payable as specified in (10) above.

- (b) Monthly Per Unit Basic Service Charge:

- (i) Service Fee: In addition to the activation of Service Fee referred to in (12) (a) above, TPT will be paid a monthly per unit service fee for its Basic CATV Service. ~~the per unit service fee shall be as specified in the schedule of rates attached hereto and shall be subject to change without notice by TPT at any time. The per unit service fee shall be increased by 10% per year. Payment of this service fee shall be made as indicated in either subparagraph (ii) or (iii) below, of this paragraph (i) depending upon the type account specified in (8) above. Charges for Expanded CATV Services provided by TPT such as, but not limited to, pay programming, secondary outlets and other services, unless otherwise specified in (9) above, will be set by the company.~~

- (ii) Payment of Bulk Billing Accounts: In the event Basic CATV Service is provided pursuant to Bulk Billing, as specified in (8) above, Contracting Party will pay to TPT for every unit wired for Basic CATV Service, the monthly service charge in effect at the time service is rendered. Unless otherwise indicated in (9) above, charges for any Expanded CATV Services shall be billed to individual users.
- (iii) Payment of Individual Unit Billing Accounts: In the event CATV Service is provided pursuant to individual unit billing, as specified in (8) above, each individual unit occupant availing himself of the Basic CATV Service will pay to TPT the monthly service charge in effect at the time such service is rendered, together with any charges for Expanded CATV Services used by such person, inclusive of all relevant connection charges.
- (iv) Payment Due When Rendered: All statements rendered pursuant to this agreement shall be due when rendered and shall be subject to late charges of 1% per month if not paid within (30) days.
- (13) Rights of Exclusivity and Use: The Contracting Party represents that:
- It has the authority to grant and does hereby grant to TPT the sole and exclusive right and license to operate a cable or other delivery system for the delivery to the premises of TV signal and other Expanded CATV Services via such system. Contracting Party hereby grants an easement in favor of Teleprompter to place its lines across Contracting Party's property and into any structure on the premises named in (5) above, and shall cause such easements to run with such property binding any subsequent owner.
 - It has the authority to grant and does hereby grant to TPT the exclusive right and license to use all existing TV wiring, signal delivery equipment and other apparatus existing on the Premises at the time this Agreement is executed which becomes part of the delivery system referenced in (13) (a) above (the "System") used in providing CATV Services under this agreement. All additions to or replacement of said System and any new System constructed for delivery of CATV Services hereunder shall be the property of TPT. No such property shall be considered a fixture to the Premises and legal title to such property shall at all times remain vested in TPT. Contracting Party will take no action inconsistent with this paragraph.
 - It will allow TPT employees to enter all parts of the Premises over which it has control, for the purpose of auditing service, or installing, maintaining, repairing, replacing or removing CATV equipment and apparatus connected with the provision of CATV Services hereunder and further will take all steps necessary to assure TPT access to any parts of the Premises over which it does not have control for the same purpose.
- (14) ~~Indemnification: Contracting Party shall indemnify TPT and hold it harmless from and against all claims, damages, losses, costs and expenses, including reasonable attorney's fees, which may be asserted against or incurred by TPT or its employees, agents or independent contractors, whether or not caused in whole or in part by the negligence of TPT or its employees, agents or independent contractors, arising out of or from the performance of the obligations of the Contracting Party under this agreement.~~ (AT) (CL)
- (15) Termination: This agreement shall be for the initial term specified in (6) (b) above and shall be automatically renewed for succeeding one year terms thereafter, unless either party gives the other written notice of its intent not to so renew at least 30 days prior to the expiration of the initial term or any renewed term. In addition, TPT shall have the privilege of terminating this agreement upon failure of the Contracting Party to pay any sums due from it hereinunder or upon violation or breach by said Contracting Party of any of the terms and/or conditions of this agreement, provided TPT gives to the Contracting Party written notice of its intent to terminate this agreement at least thirty days (30) in advance of such termination. If this agreement be terminated by reason of non-payment on the part of the Contracting Party, TPT shall have the right to pursue any remedy available to it for any balance due and Contracting Party shall pay attorney's fees incurred by reason of such remedial action.

- (16) TPT Options on Termination: Upon termination of this agreement for any reason, TPT shall, at its option, either:
(a) remove its electronics and wiring to the extent it can do so without causing permanent damage to the Contracting Party's premises; or
(b) continue to service those unit owners desiring such service on an individual basis at prevailing single family rates provided that such unit owners and not the Contracting Party shall be responsible for the payment of such service charges.
- (17) Service Limitations: TPT assumes no responsibility for and shall not be liable for any interruption of CATV Services due to acts of God or other parties beyond the control of TPT including but not limited to any supplier of signal, programming or power to TPT, any governmental agency regulating the services provided by TPT or any labor dispute, civil insurrection or other act beyond its control. TELEPROMPTER assumes no responsibility for the maintenance and/or repair of television sets or radios used in connection with the SYSTEM. TELEPROMPTER will fine tune individual television sets for best picture and sound from each set at the time of original installation.
- (18) Administrative Provisions: This agreement shall supersede and fully replace any prior agreement between the parties or their predecessors in interest which relates to the Premises. TPT may record this agreement in the public records of the County if it so desires. No failure on the part of any party hereto to enforce any right hereunder shall be considered a waiver of such right. This agreement shall be binding upon the Parties hereto, their heirs, successors and assigns. It may not be assigned by Contracting Party without the written consent of TPT. Or the owner of Parklane Apartments.
- (19) ~~This document contains confidential information and is intended solely for the use of the person named above. If you have received this document by mistake please notify the sender immediately by telephone or return mail. Do not copy, distribute or otherwise use this information. Thank you.~~
- (20) TELEPROMPTER agrees to maintain public liability insurance of not less than \$100,000 for the injury of any one person or \$300,000 for injuries resulting from any one accident and property damage liability insurance of not less than \$50,000 caused by acts or act of TELEPROMPTER or any of its employees.
- (21) The OWNER will not permit a lien of any type to be placed against the system without TELEPROMPTER'S permission. If such permission is not obtained from TELEPROMPTER, then and in that event TELEPROMPTER has the right to remove its equipment from the premises.
- (22) This agreement represents the entire agreement between the parties with reference to the premises involved. Any change or amendment to this agreement shall be in writing and signed by all parties.

EXHIBIT "F" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

EQUIPMENT LEASE AND
GAS PURCHASE AGREEMENT

EQUIPMENT LEASE AND GAS PURCHASE AGREEMENT

AGREEMENT made this 10 day of June, 1979, between TEXGAS CORPORATION, a Delaware corporation (hereinafter sometimes called "Company"), and Parklane Apts of 379 41st Ave No 3 Penellus St. Pete Fla (hereinafter called "Customer"), as follows:

The Company leases to the Customer for installation and use the following equipment:

Bulk Equipment 1 50A/g Series No(s) 12047 Regulator(s) _____

Cylinder Equipment _____ Regulator(s) _____

Customer agrees to pay Company an installation fee in accordance with Company's current charges therefor, said fee due and payable on completion of installation; and to pay current annual lease charges applicable to the installation, as reflected in Company's posted rates therefor.

Customer agrees to pay all taxes, permits, and fees with respect to the installation and use of said equipment and/or the storage and use of liquefied petroleum gas (LP-Gas).

Customer agrees to purchase from Texgas and Texgas agrees to sell to Customer all LP-Gas stored and used in said equipment. Customer agrees to purchase each year the minimum gallons related to the particular equipment installed or Company has the right, in its absolute discretion, to replace the equipment with other equipment applicable to Customer's usage. Texgas will invoice Customer for all LP-Gas purchased at Texgas' established price on the date of delivery.

Customer agrees to pay said invoice within ten (10) days after receipt of said invoice at the collection office designated by the Company. In the event any invoice is not paid within said ten (10) day period, interest will commence to accrue at the legal rate from and after the expiration of said ten (10) day period. Customer has heretofore deposited with the Company a cash deposit of \$ _____ as security for the payment of any sums whatsoever that may become due from Customer to the Company. Such deposit may be applied by Company at any time to the payment in whole or in part of any sums due from the Customer to the Company. At the option of either party hereto, full payment for LP-Gas shall be required in cash at the time said LP-Gas is delivered.

The terms and conditions on the reverse side hereof are expressly incorporated herein and made a part of this agreement.

TEXGAS CORPORATION

BY Karen Bridwell
TITLE Office Mgr

PARKLANE APTS 2/6/79
BY Robert Hubert The Parklane Co. of Fla. Inc.

LANDOWNER'S CONSENT

The undersigned owner of the said premises described above, having read the foregoing agreement in its entirety, hereby consents to the installation of the equipment described above, to the terms and conditions contained herein, and agrees that the Company may enter upon and remove any or all of its properties at any time. The undersigned further agrees that all of said property will remain personal property regardless of any affixation, and that the Company's right to enter upon or remove the same is expressly superior to any contractual or statutory landlord's lien in favor of the undersigned.

This consent shall likewise apply to any and all additional equipment installed on said premises by the Company.

Dated this _____ day of _____, 19____
(Owner)



For
Mayed
9-20

By _____
Address: _____

EXHIBIT "G" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

ESTIMATED OPERATING BUDGET

PARKLANE, A CONDOMINIUM

ESTIMATED OPERATING BUDGET

Expenses for the Association
and Condominium (Notes 1 and 2)

	<u>Monthly</u>	<u>Annual</u>
A. Administration of Association		
1. Management Fee	\$ 958.33	\$ 11,500.00
2. Association fee to the Division of Condominiums	4.04	48.50
3. General & Administrative	129.29	1,551.50
4. Insurance	416.67	5,000.00
5. Professional Services	83.33	1,000.00
6. Payroll, Taxes & Benefits	1,000.00	12,000.00
B. Maintenance		
1. Exterminating	125.00	1,500.00
2. Landscaping & Grounds	200.00	2,400.00
3. Trash Removal	208.33	2,500.00
C. Pool Care		
1. Labor	200.00	2,400.00
2. Supplies	150.00	1,800.00
D. Rent for Recreational and other commonly used facilities	n/a	n/a
E. Taxes on Association Property	n/a	n/a
F. Taxes on leased areas	n/a	n/a
G. Security	n/a	n/a
H. Operating Capital	n/a	n/a
I. Utilities		
1. Water	291.67	3,500.00
2. Electric	458.33	5,500.00
3. Sewer	375.00	4,500.00
J. Cable TV	533.33	6,400.00
K. Reserve		
1. Painting	208.33	2,500.00
2. Paving	208.33	2,500.00
3. Other	<u>325.00</u>	<u>3,900.00</u>
SUBTOTAL	\$ 5,874.98	\$ 70,500.00
LESS: Vending and Laundry Income	<u>400.00</u>	<u>4,800.00</u>
TOTAL:	\$ 5,474.98	\$ 65,700.00

Estimated Monthly and Annual Maintenance
and Other Expenses of Unit Owners

<u>Unit Type</u>	<u>Monthly</u>	<u>Annual</u>
One Bedroom	\$50.39	\$604.68
Two Bedroom	69.76	837.12
Commercial	17.87	214.44

NOTES TO ESTIMATED OPERATING BUDGET

Note 1:

Since the first annual accounting period cannot reasonably be ascertained at this time, the estimated expenses are stated for an annual accounting period.

Note 2:

There is excluded from this estimate items of expense that are personal to unit owners or which are not uniformly incurred by all unit owners or which are not provided for nor contemplated by the condominium documents, including, but not limited to, private telephone costs, cost of maintenance of the interior of the condominium units to the extent that such maintenance is not the obligation of the Condominium or Association, the cost of maid or janitorial services privately contracted for by the unit owners, cost of utility bills billed directly to each unit owner for utility service or supply to his unit, insurance premiums other than those incurred in respect of policies obtained by the Condominium or Association and applicable to the Condominium or Association property in general, debt servicing upon any mortgage encumbering the individual unit, but not encumbering the Condominium or Association property as a whole, real estate taxes assessed directly to a condominium unit, and like personal expenses of the unit owner.

EXHIBIT "H" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

PURCHASE AND SALE AGREEMENT

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS, REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES, TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

PARKLANE, A CONDOMINIUM
PURCHASE AND SALE AGREEMENT

NAME OF PURCHASER: _____

ADDRESS OF PURCHASER: _____

CITY: _____ STATE: _____ ZIP: _____

TELEPHONE: (Home) _____ (Office) _____

NAME OF SELLER: _____

ADDRESS OF SELLER: _____

CITY: _____ STATE: _____ ZIP: _____

TELEPHONE: _____

1. AGREEMENT TO PURCHASE: Seller agrees to sell and Purchaser agrees to purchase the following described condominium unit subject to the terms hereinafter set forth, as follows:

Condominium Unit No. _____, of Building _____ of PARKLANE, A CONDOMINIUM, according to the Declaration of Condominium thereof, recorded in Official Records Book _____, at Page _____, of the Public Records of Pinellas County, Florida and together with an undivided share in the common elements appurtenant thereto.

2. PURCHASE PRICE. The purchase price of the Condominium Unit is \$ _____ which shall be paid in the following manner:

(a) Purchaser has paid to the Seller as a deposit, receipt whereof is hereby acknowledged, the sum of Five Hundred and 00/100 Dollars (\$500.00) upon the execution of this Agreement. \$ _____

(b) Ten percent (10%) of the purchase price due within fifteen (15) days of the execution of the contract. \$ _____

(c) Cash due at closing. \$ _____

PURCHASE PRICE: \$ _____
(plus or minus prorations)

Any and all deposits and the cash balance payable at closing, all as more particularly set forth above, must be paid by cashier's check or personal certified check and all of said payments must be made in U.S. funds.

3. ESCROW OF DEPOSITS: In the event furnishing, and landscaping and/or renovating and refurbishing of the condominium is not substantially complete on the date of this Agreement then

any and all payments of the ten percent (10%) of the sales price paid by the Purchaser shall be held in escrow by Lawyers Land Title Corporation, 2100 66th Street, St. Petersburg, Florida 33710, as a deposit on account of the purchase price and pursuant to the terms of this Agreement and in accordance with Chapter 718, Florida Statutes, and pursuant to and in accordance with the terms and conditions of an Escrow Agreement, the same of which is attached hereto as Exhibit "A" and made a part hereof by reference as though set out in full. Seller and Purchaser hereto agree to be bound by the terms, conditions, provisions and agreements of said Escrow Agreement.

Any and all interest earned on escrowed funds under this Agreement shall be applied to cash due at closing.

4. CONDITION OF TITLE: Seller and Purchaser agree that the Purchaser is buying the subject condominium unit subject to those items more particularly set forth in this paragraph and that title to the property which the Purchaser will acquire according to the terms and conditions of this Agreement will be good and marketable or insurable and subject to the following:

(a) Real estate taxes, drainage district taxes and any other taxes and assessments imposed by other taxing authorities for the year in which this transaction is closed and years subsequent thereto;

(b) Conditions, restrictions, reservations, limitations, dedications, existing zoning ordinances and easements of record, including, but not limited to, water, sewer, gas, electric, and other utility agreements of record, or other restrictions upon the use of the property as may be imposed by governmental authorities having jurisdiction;

(c) Covenants, conditions, reservations, restrictions, terms and other provisions of the Declaration of Condominium and its Exhibits of PARKLANE, A CONDOMINIUM.

(d) Storm Drainage Easement, if any, over, under and across the property.

(e) Facts that an accurate survey or personal inspection of the property would disclose.

(f) Taxes, pending municipal liens and easements existing and to be created for ingress and egress to the property.

(g) Acts done or suffered by the Purchaser.

(h) Riparian and littoral rights, if any.

(i) Rights of parties in possession.

(j) The mortgages executed or assumed by the Purchaser in connection with the purchase of this unit.

(k) The Condominium Act of the State of Florida, the same being Chapter 718, Florida Statutes.

At closing, the condominium shall be conveyed by the Seller to the Purchaser by warranty deed, and the Purchaser, joined by spouse, if any, shall execute any acceptance and acknowledgement necessary with respect to the warranty deed, together with any mortgage notes and mortgage deeds and such other instruments as may be required to complete the closing herein including but not limited to an instruction to the Escrow Agent to release to the Seller any and all funds held in escrow. From the proceeds of the transaction herein, the Seller shall discharge and release any mortgages and liens now or hereinafter encumbering the subject condominium unit, which release shall be duly recorded

among the Public Records of Pinellas County, Florida within a reasonable time from the date of closing.

5. TITLE INSURANCE: The Purchaser shall be entitled to an owner's title insurance policy, subject to the items specified in the aforementioned paragraph 5, and subject to the normal exclusions from coverage, standard exceptions, and provision of conditions and stipulation of a standard owner's title insurance policy. The said title insurance policy shall be forwarded to the Purchaser within sixty (60) days after the date of closing herein.

At closing, the Seller shall furnish to the Purchaser a title insurance binder in a sum equal to the purchase price reflecting the issuance of the aforesated title insurance policy subject only to the exceptions more specifically referenced in this paragraph or paragraph 5 of this Agreement.

6. CLOSING: The closing contemplated herein shall take place upon notification from the Seller to the Purchaser, which notice shall set forth the time, date and place of closing. The closing date specified in the aforementioned notice shall not be less than five (5) days nor more than thirty (30) days from the date of such notice. The Purchaser shall be required to close this transaction on the date and time as specified in said notice which closing date, once set shall be considered (as to the Purchaser) time being of the essence and the Purchaser shall personally appear at the place designated in said notice in order to close the transaction herein. No extension of the time of closing as given by the Seller shall be effective unless given in writing by the Seller. The date as set forth in said notice shall be the date of any and all prorations and adjustments as may be set forth in this Agreement. In the event the Purchaser should fail to close as of the closing date set forth as provided for herein, the Purchaser shall further be required to pay to the Seller, at the time of closing, a sum equal to a sum equal to the highest applicable lawful interest rate per annum calculated on a daily basis on the outstanding balance of the purchase price, as interest from the date set for closing of the same by the Seller to the date of the actual closing; provided, however, that the provisions of paragraph 14 of this Agreement relating to default shall be considered paramount to the provisions of this paragraph.

7. PRORATIONS: At closing, taxes, maintenance, assessment and insurance and any other expenses, if applicable, shall be prorated between the Purchaser and Seller as of the closing date. The Seller hereby agrees to pay for all documentary stamps on the deed of conveyance and for recording of said warranty deed or other documentation necessary for the transaction herein.

8. CLOSING COSTS: Seller shall pay for the documentary stamps on the deed and for the recording of the deed. Purchaser shall pay all costs related to mortgage financing, if any, and shall pay at closing the monthly maintenance fee (prorated). Purchaser shall also pay a sum equal to two (2) months' maintenance for the purpose of establishing a Working Capital Fund. See Exhibit "D" attached hereto.

9. MECHANIC'S LIEN AFFIDAVIT AND BILL OF SALE: At the time of closing, Seller shall deliver to the Purchaser a duly executed affidavit protecting Purchaser against mechanic's liens except for those resulting from any of the Purchaser's work and a bill of sale for all personal property being conveyed hereunder.

10. ASSESSMENT AND MAINTENANCE: It is understood and agreed that the Purchaser will be required to pay assessments to the Condominium Association for utilities, water and sewer and garbage, administration fees, insurance, maintenance of common areas and such other expenses for the operation as the Condominium Association may require. Purchaser agrees to be bound by the Declaration of Condominium, Bylaws, Rules and Regulations of the Condominium Association as modified from time to time.

THERE IS A LIEN OR LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF ASSESSMENTS OR OTHER EXACTIONS COMING DUE FOR THE USE, MAINTENANCE, UPKEEP, OR REPAIR OF THE RECREATIONAL OR COMMONLY USED FACILITIES. THE UNIT OWNER'S FAILURE TO MAKE THESE PAYMENTS MAY RESULT IN FORECLOSURE OF THE LIEN. THE UNIT OWNER HEREBY AGREES THAT THE LIEN IS SUPERIOR TO ANY RIGHT OF HOMESTEAD.

Initialed by: _____

Initialed by: _____

11. CONDOMINIUM DOCUMENTS: The Purchaser agrees that occupancy of the Unit will, at all times, be subject to the provisions of the instruments and documents referred to in "The Condominium Documents". The Purchaser shall receive copies of all documents listed on Exhibit "B" attached hereto and the floor plans of the Unit being purchased by the Purchaser, and all other documents required to be furnished by Section 718.503, Florida Statutes. The Purchaser shall execute a receipt in the form of Exhibit "B" upon receipt of the documents. The Seller reserves the right to amend any of the instruments and documents referred to in Exhibit "B" provided that (i) a copy of said amendment is transmitted to the Purchaser and (ii) the amendment does not materially affect the rights of the Purchaser or the value of the unit.

12. QUALIFICATION OF PURCHASER. It is understood by Purchaser that an investigation shall be made by Seller to determine if the Purchaser, in the sole opinion and discretion of the Seller, is a person of good character and generally desirable and suitable for membership in the Association; and the Seller shall have the right for a period of thirty (30) days from the date hereof in which to determine if the Purchaser is suitable for membership in the Condominium Association. If the Purchaser is not acceptable to the Seller, the Seller shall notify the Purchaser of his findings of unacceptability and simultaneously return to the Purchaser his deposit in full, and this Agreement shall thereafter be considered null and void and of no further force and effect. There shall be no liability upon the Seller or any of its agents or employees, either for acceptance or rejection of a Purchaser, or as to the method or manner of making an investigation.

13. DEFAULT: In the event that the Purchaser fails to consummate this purchase and sale, and/or execute all documents reasonably required of Purchaser by Seller and/or mortgage lender, if any, and pay the balance of the purchase price, or otherwise defaults on the terms and conditions of this Agreement, the deposit paid hereunder shall be retained by the Seller as agreed upon liquidated damages, and the parties hereto shall thereupon be relieved of any and all further responsibility hereunder. In this regard, the Purchaser acknowledges that exact damages are incapable of being ascertained by virtue of the fact that the Seller has removed the subject unit from sales availability and has incurred costs in connection with the entering into of this Purchase Agreement. The Purchaser further acknowledges that the sum being retained by the Seller, as liquidated damages, is a fair and reasonable sum to compensate the Seller and is in no way or manner intended whatsoever to be a penalty.

In the event the Seller is unable to convey title as provided for herein, or for any other reason fails to close this transaction, the deposit paid hereunder shall be returned to the Purchaser, and thereupon all the parties hereto shall be relieved of all obligations hereunder. Purchaser shall have no right of specific performance against Seller nor shall Purchaser have a lien upon the condominium property.

14. RECORDATION OF DOCUMENTS: The Purchaser herein specifically gives authority to Seller to file and place among the Public Records of Pinellas County, Florida, all documentary instruments referred to hereinabove, and such as are required to be filed

under the laws of the State of Florida, or otherwise which Seller deems necessary in its sole discretion. Provided, however, this Agreement shall not be recorded in said Public Records without the express, prior written consent of Seller.

15. ASSIGNMENT RIGHTS AND BINDING AGREEMENT: Notwithstanding anything herein to the contrary, Purchaser agrees that this Agreement shall not be assigned or transferred by Purchaser without the written consent of the Seller. The fact that Seller refuses to give its consent to an assignment by Purchaser will not give rise to any claim for damages or other relief against Seller. In the event that Purchaser is a corporation or other business entity, trustee or nominee, a transfer of Purchaser's equity, beneficial or principal interests constitutes an improper assignment of this agreement. Purchaser further agrees that Seller shall, at its sole discretion, have the right to freely assign or otherwise transfer all of its rights and obligations, including payments, under this Agreement and that, upon assumption by Seller's assignee of all obligations under this Agreement, Seller shall be relieved of all obligations to Purchaser.

In the event of Purchaser's death, demise or loss of legal control of Purchaser's affairs, this Agreement shall be binding upon Purchaser's heirs, successors, executors and legal representatives. In the event that Purchaser has received Seller's proper consent to assign or otherwise transfer this Agreement, it shall be binding upon anyone receiving Purchaser's interest. In the event that Purchaser is a corporation or other business entity, this Agreement shall be binding upon any successor or corporation or other entity.

16. UNIT CONDITION: The Purchaser is purchasing a condominium unit which is a part of a conversion from a rental project to a condominium project pursuant to the Condominium Act of the State of Florida, and accordingly, pursuant to the prospectus and the provisions of this Agreement, Seller makes no representations as to the condition of the condominium building and property and the units and the Purchaser hereby agrees to accept the unit in an "as is" condition. Purchaser acknowledges that the unit is occupied or has been previously occupied. Notwithstanding the foregoing, Seller covenants that the appliances, electrical systems and the plumbing contained with the units shall be in working order as of the date of closing. Prior to the closing of the transaction between Purchaser and Seller, it shall be the duty of the Purchaser in the presence of an agent or representative of the Seller, to inspect the appliances, electrical system and the plumbing contained with the unit. Should any of the foregoing not be in working order as of the date of the inspection, then Seller shall be obligated to remedy same at its cost within a reasonable period of time not exceeding ninety (90) days from the date of the inspection, but the Seller's obligation to remedy same shall not be a ground for deferment of closing, nor the imposition of any condition upon closing.

Attached hereto as Exhibit "C" is a unit specification sheet showing items that the subject unit is equipped and will be sold with.

17. DISCLAIMER OF WARRANTIES: Subject to the provisions of paragraph 16 above, the condominium building, property, common elements and individual units are being sold in their present condition without any warranties or representations by Seller or any broker or agent. Further, statutory warranties pursuant to Section 718.203, Florida Statutes, are not applicable to PARKLANE, A CONDOMINIUM, or in favor of unit owners and/or the association inasmuch as the condominium building was constructed prior to July 1, 1974, and accordingly, any such statutory warranties are hereby disclaimed and deemed ineffective. The condominium building and the property is offered in its current condition "as is". The

Seller will not have any obligation to make repairs or improvements except as expressly stated in this Purchase and Sale Agreement. Pursuant to paragraph 18 above and other provisions of the prospectus, Purchaser has an opportunity to inspect the condominium building, condominium property, common elements, his individual unit which he purchased, such other improvements of the condominium fixtures and appliances constituting the condominium, including both the unit and the common elements. Purchaser, subject to provisions of paragraph 18 above, agrees to accept them in their present condition without any warranties or representations expressed or implied, and agrees that Seller shall have no obligation whatsoever with respect to them. It is further disclosed to Purchaser that the unit he purchased is not new and is being used or has been previously used as rental property. As to any appliances and fixtures in the unit and any other consumer product (as that term may be defined under applicable federal laws) which may be contained in the condominium, Seller neither makes or adopts any warranty of any nature regarding such appliances, fixtures or other consumer products. The only warranties made with respect to such appliances, fixtures and consumer products are those, if any, of the manufacturer, installer, and/or other supplier, and in the event of defect of such appliances the unit owner and/or the association shall look to the manufacturer, installer and/or supplier and not the Seller or his agent. Accordingly and pursuant to Section 718.618(1), Florida Statutes, Seller disclaims any and all implied warranties of merchantability and fitness as to the unit, condominium building, condominium property, common elements or any appurtenances thereto, appliances, fixtures, personal property or any other consumer products contained in the unit or in the condominium building or property, whether arising from custom, usage, course of trade, the provisions of Section 718.618, Florida Statutes, case law or otherwise. In the event a competent court of law disagrees that this disclaimer is to be effective, the parties agree that any action brought under implied warranty must be brought within one (1) year from the date of Purchaser's closing. Accordingly, there are not express or implied warranties in favor of the purchaser and/or the association as to the units, condominium building, condominium property or common elements.

18. EXHIBITS: Any exhibits and/or addenda attached to this Agreement shall constitute a part of this Agreement and are incorporated herein by reference.

19. OCCUPANCY OF UNIT: The Purchaser acknowledges that the condominium unit conveyed hereunder has been previously occupied and/or is presently being occupied by a tenant pursuant to a lease agreement. In the event a tenant presently occupies the subject condominium unit (the same being evidenced by rubber stamped phrase "Subject to Lease" on the first page of this Agreement), then in such event, the Purchaser agrees to take subject to the rights of possession of said tenant including but not limited to any rights under any lease agreement with such tenant, oral or written, as well as those rights provided to tenants pursuant to Chapter 718, Florida Statutes and without specifically limiting the foregoing, to those rights set forth in Section VI of said Chapter 718, more particularly known as the "Roth Act".

20. SALES PROMOTION RIGHTS OF SELLER: For the purpose of completing the sales promotion of this condominium project, and until the sale of all units in the condominium project, Seller is hereby given full right and authority to maintain or establish at the condominium project models, sales offices, advertising signs and banners, if any, and lighting in connection therewith, together with the right of ingress and egress and transient parking therefor through the common elements. This clause shall survive the closing contemplated herein and delivery of the deed to the Purchaser.

21. SELLER'S CONTROL OF ASSOCIATION: Purchaser acknowledges that the Seller will appoint officers and directors of the Associa-

tion, and of necessity will be acting on behalf of the Association in dealings and transactions with Seller. Purchaser expressly waives all objections to such dealings and transactions and hereby ratifies, approves and confirms the same.

22. SURVIVAL OF CERTAIN REPRESENTATIONS: All representations, agreements, duties, and obligations of the Purchaser pursuant to this Agreement shall survive the closing.

23. INOPERATIVE PROVISIONS: Should any part, clause, provision or condition of this Agreement be held to be void, invalid or inoperative, the parties agree that such invalidity shall not affect any other part, clause, provisions or condition thereof, and that the remainder of this Agreement shall be effective as though such void part, clause, provision, or condition had not been contained herein.

24. EXCLUSIVE BROKER: Purchaser represents and warrants that there was no real estate broker (other than those brokers who have signed brokerage agreements to sell units at the condominium, if any, provided said brokerage agreement is in full force) instrumental in procuring this purchase, and Purchaser agrees to indemnify and hold Seller harmless against and from all liabilities, including attorney's fees, arising from any claims for brokerage commissions or finder's fees arising from any dealings or negotiations had by Purchaser with any broker or any other person relating to this purchase.

25. CONDOMINIUM MAINTENANCE CHARGES: Purchaser understands that the estimated operating budget contained in the condominium documents is only an estimate of what it will cost to run the condominium association during the first year of operation of the condominium. Accordingly, Purchaser hereby authorizes Seller to make changes in the budget at any time to cover increases or decreases in expenses or estimates. Any such changes shall not give Purchaser any right to cancel this Agreement unless Seller also materially changes the guaranteed assessment contained in the form of maintenance guarantee stated in the condominium documents in a manner which is inconsistent with the terms of such guarantee.

26. CONDOMINIUM ASSOCIATION: This Agreement shall constitute Purchaser's application for membership in the condominium association. Purchaser understands that such membership shall take effect at closing. At that time, Purchaser agrees to accept the liabilities and obligations of membership.

27. LITIGATION: In the event that Seller is successful in any suit or other proceeding brought by either Seller or Purchaser, Purchaser shall be obligated to pay reasonable attorneys' fees incurred by Seller in such suit or other proceeding.

28. GOVERNING LAW: This Agreement shall be construed in accordance with the laws of the State of Florida.

29. PRONOUNS: All pronouns and variations thereof shall be construed so as to refer to the masculine, feminine, neuter, singular, or plural form thereof, as the identity of the person or persons or the situation may require. This agreement shall be binding on the parties hereto and their respective heirs, legal representatives, successors and assigns.

30. COUNTERPARTS: This Agreement may be executed in one or more counterparts, each of which shall be deemed an original, and said counterparts shall constitute but one and the same instrument which may be sufficiently evidenced by one such counterpart.

31. NOTICES: Unless this Agreement states otherwise, any time the Purchaser is required to notify the Seller, said notice

must be in writing and sent by registered or certified mail, postage prepaid, with the return receipt requested (unless said notice is sent outside the United States, in which event written notice may be by regular mail). Any notices from Seller to Purchaser may be by regular mail, certified mail or by personal delivery. All notices sent shall be to the address of the parties as more particularly set forth on the first page of this Agreement. Notices shall be effective on the date given or mailed, as appropriate.

32. TIME OF THE ESSENCE: Except where otherwise specifically provided herein, time is of the essence with respect to Purchaser's obligations hereunder.

33. TITLES: The titles of sections and subsections contained in this Purchase Agreement are inserted for convenience of reference only, and they neither form a part of this Purchase Agreement nor are to be used in the construction or the interpretation thereof.

34. ENTIRE AGREEMENT: This Agreement will supersede any and all understandings and agreements between the parties hereto, and it is mutually understood and agreed that this Agreement represents the entire agreement between the parties hereto, and no representations or inducements prior hereto which are not included and embodied in this Agreement shall be of any force and effect. No modification of this Agreement shall be valid unless in writing and signed by all parties hereto. Brochures and advertising representations and illustrations constitute general concepts only, and are subject to change and modification at Seller's sole discretion. Further, upon closing, the acceptance of the Seller's deed by the Purchaser shall be deemed full performance and discharge of every agreement, obligation and representation made on the part of the Seller, in accordance with the terms and provisions hereof, and the only agreements or representations which shall survive the delivery and acceptance of such deed shall be those which may be herein specifically stated to survive the delivery and acceptance thereof.

35. THIS AGREEMENT IS VOIDABLE BY PURCHASER'S DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE PURCHASER AND RECEIPT BY PURCHASER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE SELLER UNDER SECTION 718.503, FLORIDA STATUTES. PURCHASER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE PURCHASER HAS RECEIVED ALL OF THE ITEMS REQUIRED. PURCHASER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

THE SUBJECT UNIT HAS BEEN OCCUPIED.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals the day and year first above written.

Signed, sealed and delivered
in the presence of:

PARKLANE ENTERPRISES,
a Florida corporation
1805 North Westshore Blvd.
Tampa, FL 33706

By: _____

Date: _____

Signed, sealed and delivered
in the presence of:

Purchaser (SEAL)

Date: _____

Purchaser (SEAL)

Date: _____

NO VERBAL CHANGES

ADDENDUM TO PURCHASE AGREEMENT

Name of Purchaser _____

Parking space number _____

Storage locker number _____

ESCROW AGREEMENT

THIS AGREEMENT made and entered into this _____ day of _____, 19____, by and between PARKLANE ENTERPRISES, a Florida corporation (hereinafter referred to as "Developer"), and LAWYERS LAND TITLE CORPORATION, whose address is: 2100 66th Street North, St. Petersburg, Florida 33710 (hereinafter referred to as "Escrow Agent").

W I T N E S S E T H:

WHEREAS, Developer intends to enter into Purchase and Sale Agreements for the sale and purchase of units in PARKLANE, A CONDOMINIUM (hereinafter referred to as the "Condominium"), each of which is referred to herein as the "Purchase Agreement; and

WHEREAS, Developer desires to make arrangements to escrow the deposit or a portion of the deposit on each Purchase Agreement in accordance with the provisions of the Florida Condominium Act (Section 718.202, Florida Statutes); and

WHEREAS, Escrow Agent has consented to hold all deposits it receives pursuant to the terms and provisions hereof.

NOW THEREFORE, the Escrow Agent and the Developer agree as follows:

1. Establishment of Escrow. The parties hereto establish an escrow for the purposes of receiving, holding and disbursing funds as required under Florida Statutes Chapter 718 of the Condominium Act. Funds deposited in this escrow may, at the election of the Escrow Agent, be deposited in separate accounts, or in a common escrow, or co-mingled with other escrow monies received by or handled by Escrow Agent; provided, however, Escrow Agent shall at all times maintain adequate records to show the interest of each person who is a purchaser of a unit in PARKLANE, A CONDOMINIUM; provided further, that a summary of such accounts shall be provided not less often than monthly to Developer, said summary stating the name, address and unit number of the unit purchaser and the then balance of his account.

2. Deposit of Funds. So long as required by the Condominium Act, in connection with sales of units which are a part of PARKLANE, A CONDOMINIUM, the Developer shall promptly deposit funds received from purchasers with Escrow Agent in such amount or amounts as are required under the Condominium Act and under Purchase Agreements. The Developer shall, at the time of such deposit, furnish Escrow Agent a copy of the Purchase Agreement applicable to the Purchaser and a written statement on forms prescribed by the Escrow Agent containing the amount of sums received from the Purchaser, the amount of such funds being delivered to the Escrow Agent, the full name, mailing address and telephone number of the Purchaser, and such other information as the Escrow Agent shall reasonably require.

The sole responsibility for determining whether or not the amount of the funds deposited in escrow comply with the Condominium Act shall be that of the Developer, and the Escrow Agent shall only be responsible for funds actually received. All checks or drafts received are received subject to collection.

3. Receipt and Acknowledgment. Upon receipt of the funds, Escrow Agent shall deliver two (2) copies of a written acknowledgment to the Developer and shall keep a record copy of such

Exhibit "A" to
Purchase and Sale Agreement

EA-1

JACOBS, ROBBINS, GAYNOR, HAMPP
BURNS, COLE & SHASTEEN, P.A.
ST. PETERSBURG, FLORIDA

acknowledgment. The acknowledgment shall be in form agreed to by the parties and shall identify the condominium, state the date and amount received, the name and address of the Purchaser, and the unit number of the unit being purchased. The Developer shall retain one (1) copy and shall deliver the other copy to the Purchaser of the condominium unit.

4. Release of Funds from Escrow. The Escrow Agent shall release and disburse the Purchaser's deposit escrowed hereunder and a pro rata portion of any interest earned thereon in accordance with the following:

(a) To the Purchaser within ten (10) days after the receipt of the Developer's written certification that the Purchaser has properly terminated his Purchase Agreement.

(b) To the Developer within ten (10) days after receipt of the Developer's written certification that the Purchaser's Purchase Agreement has been terminated by reason of said Purchaser's failure to cure a default in performance of the Purchaser's obligations thereunder, provided however, in the event of a closing and the failure of the Escrow Agent to receive instructions and/or the notice contemplated in paragraph 4(c) below, then the Escrow Agent shall release the deposit monies with respect to the contract for which a closing has occurred, to the Developer upon expiration of six (6) months after such closing, unless prior to the expiration of such six (6) month period Escrow Agent has received from the Purchaser under the contract, written notice of a dispute between the Purchaser and Developer.

(c) If the deposit of a Purchaser, together with any interest earned thereon, has not been previously disbursed in accordance with the provisions of 4(a) and (b) above, the same shall be disbursed to the Developer upon receipt from the Developer of a closing statement or other verification signed by the Purchaser or his attorney or authorized agent, reflecting that the transaction for the sale of the purchase of the subject condominium unit has been closed; provided, however, that no disbursement shall be made under this paragraph if, prior to disbursement, the Escrow Agent receives from the Purchaser written notice of a dispute between the Purchaser and the Developer, and Escrow Agent may then proceed in accordance with the other provisions of this Agreement.

(d) The Escrow Agent shall, at any time, make distribution of the Purchaser's deposit and interest earned thereon upon written direction duly executed by the Developer and Purchaser.

(e) Interest earned on any deposit shall have been deemed to be earned on a day to day basis from the date following the signing of the Purchase Agreement to the date of disbursement of such deposit.

5. General Provisions.

(a) Instructions to Escrow Agent. The following procedure shall be used by the parties concerning instructions to the Escrow Agent:

(1) All instructions to the Escrow Agent shall be in writing and signed by the person or persons requesting such instructions. Any instructions which are jointly authorized by all parties shall be signed by all persons.

(2) The Escrow Agent upon receipt of instructions from any person or persons shall furnish a written acknowledgment thereof to the person serving such instruction upon the Escrow Agent.

(3) The Escrow Agent upon receipt of instructions from any person or persons (other than instructions jointly authorized by all parties) shall serve an exact copy of such instructions upon all other parties to the Purchase Agreement, by Certified Mail, at the mailing address shown in the Agreement, stating the date that the Escrow Agent received the instructions and the date a reply, if any, is due.

6. Reliance. The Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertion contained in such writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any written instructions delivered to it; the sufficiency of the title to the property to be conveyed; nor as to the identity, authority, or rights of any person executing the same. The duties of the Escrow Agent shall be limited to the safekeeping of the deposits and to disbursements of same in accordance with the written instructions described above. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein, and no implied duties or obligations shall be read into this agreement against the Escrow Agent. Upon the Escrow Agent's disbursing the deposit of a purchaser in accordance with the provisions hereof, the escrow shall terminate as regards said purchaser's deposit, and Escrow Agent shall thereafter be released of all liability hereunder in connection therewith.

7. Indemnification of Escrow Agent. The Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel. The Escrow Agent shall otherwise not be liable for any mistakes of fact or error of judgment, or for any acts or omissions of any kind unless caused by its willful misconduct or gross negligence, and Developer agrees to indemnify and hold the Escrow Agent harmless from any claims, demands, causes of action, liability, damages or judgments, including the cost of defending any action against it, together with any reasonable attorney's fees incurred therewith, in connection with Escrow Agent's undertaking pursuant to the terms and conditions of the Escrow Agreement, unless such act or omission is a result of the willful misconduct or gross negligence of the Escrow Agent.

8. Interpleader. In the event of disagreement about the interpretation of this Agreement, or about the rights and obligations or the propriety of any action contemplated by the Escrow Agent hereunder, Escrow Agent may, at its sole discretion, file an action in interpleader to resolve the said disagreement. Escrow Agent shall be indemnified by Developer for all costs, including reasonable attorney's fees, in connection with the aforesaid interpleader action.

9. Joinder in Lawsuit. In the event Escrow Agent is joined as a party to a lawsuit by virtue of the fact that it is holding a purchaser's deposit, Escrow Agent shall, at its option, either tender said deposit to the registry of the court or disburse same in accordance with the court's ultimate disposition of the cause and Escrow Agent shall be entitled to its reasonable attorney's fees and court costs in accordance with the contract.

10. Construction. This Agreement shall be construed and enforced according to the laws of the State of Florida and this Agreement shall be made a part, in its entirety, of any prospectus (required by Section 718.503-505, F.S.) distributed to purchasers

or prospective purchasers of condominium units in PARKLANE, A CONDOMINIUM.

11. This Escrow Agreement shall be expressly incorporated by reference in all Purchase Agreements between Developer and purchasers.

12. Entire Agreement. This Agreement represents the entire agreement between the parties with respect to the subject matter hereof and shall be binding upon the parties, their respective successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

WITNESSES:

LAWYERS LAND TITLE CORPORATION

By:

President

PARKLANE ENTERPRISES,
a Florida corporation

By:

President

(CORPORATE SEAL)

RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges receipt of the items checked below as required by the Condominium Act, relating to PARKLANE, A CONDOMINIUM, physically located at 4700 Fourth Street North, St. Petersburg, Florida _____. Place a check in the column by each item received. If an item does not apply, place an N/A in the column.

ITEM	RECEIVED
Prospectus Text	
Declaration of Condominium	
Articles of Incorporation	
Bylaws	
Estimated Operating Budget	
Form of Agreement for Sale or Lease	
Rules and Regulations	
Covenants and Restrictions	N/A
Ground Lease	N/A
Management and Maintenance Contract for more than one year	N/A
Renewable Management Contracts	
Lease of Recreational and Other Facilities to be used exclusively by Unit Owners of subject condominiums	N/A
Form of Unit Lease if a Leasehold	N/A
Declaration of Servitude	N/A
Sales Brochures	
Phase Development Description	N/A
Lease of recreational and other facilities to be used by unit owners with other condominiums	N/A
Description of Management for Single Management of Multiple Condominiums	N/A
Conversion Inspection Report	
Conversion Termite Inspection Report	
Plot Plan	
Floor Plan	
Survey of Land and Graphic Description of Improvements	
Executed Escrow Agreement	
Plans and Specifications	N/A

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

EXECUTED this _____ day of _____, 19__.

Purchaser or lessee

Purchaser or lessee

EXHIBIT "B" to
Purchase and Sale Agreement

JACOBS, ROBBINS, GAYNOR, HAMPP
BURNS, COLE & SHASTEEN, P.A.

UNIT SPECIFICATION SHEET

Refrigerator (used)
Oven and Range (used)
Dishwasher (used) (only in two bedroom units)
Carpet (as found in unit)
Garbage Disposal

**EXHIBIT "C" to
Purchase and Sale Agreement**

**JACOBS, ROBBINS, GAYNOR, HAMPP
BURNS, COLE & SHASTEEN, P.A.
ST. PETERSBURG, FLORIDA**

CLOSING COSTS

<u>TYPE OF COST</u>	<u>AMOUNT</u>	<u>PAID BY</u>
Documentary stamps on deed		
Recording fee for deed		
Mortgage financing		
Prorated monthly maintenance fee		
Working capital fund		

EXHIBIT "D" TO
PURCHASE AND SALE AGREEMENT

JACOBS, ROBBINS, GAYNOR, HAMPP
BURNS, COLE & SHASTEEN, P.A.
ST. PETERSBURG, FLORIDA

EXHIBIT "I" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

ESCROW AGREEMENT

ESCROW AGREEMENT

THIS AGREEMENT made and entered into this _____ day of _____, 19____, by and between PARKLANE ENTERPRISES, a Florida corporation (hereinafter referred to as "Developer"), and LAWYERS LAND TITLE CORPORATION, whose address is: 2100 66th Street North, St. Petersburg, Florida 33710 (hereinafter referred to as "Escrow Agent").

W I T N E S S E T H:

WHEREAS, Developer intends to enter into Purchase and Sale Agreements for the sale and purchase of units in PARKLANE, A CONDOMINIUM (hereinafter referred to as the "Condominium"), each of which is referred to herein as the "Purchase Agreement; and

WHEREAS, Developer desires to make arrangements to escrow the deposit or a portion of the deposit on each Purchase Agreement in accordance with the provisions of the Florida Condominium Act (Section 718.202, Florida Statutes); and

WHEREAS, Escrow Agent has consented to hold all deposits it receives pursuant to the terms and provisions hereof.

NOW THEREFORE, the Escrow Agent and the Developer agree as follows:

1. Establishment of Escrow. The parties hereto establish an escrow for the purposes of receiving, holding and disbursing funds as required under Florida Statutes Chapter 718 of the Condominium Act. Funds deposited in this escrow may, at the election of the Escrow Agent, be deposited in separate accounts, or in a common escrow, or co-mingled with other escrow monies received by or handled by Escrow Agent; provided, however, Escrow Agent shall at all times maintain adequate records to show the interest of each person who is a purchaser of a unit in PARKLANE, A CONDOMINIUM; provided further, that a summary of such accounts shall be provided not less often than monthly to Developer, said summary stating the name, address and unit number of the unit purchaser and the then balance of his account.

2. Deposit of Funds. So long as required by the Condominium Act, in connection with sales of units which are a part of PARKLANE, A CONDOMINIUM, the Developer shall promptly deposit funds received from purchasers with Escrow Agent in such amount or amounts as are required under the Condominium Act and under Purchase Agreements. The Developer shall, at the time of such deposit, furnish Escrow Agent a copy of the Purchase Agreement applicable to the Purchaser and a written statement on forms prescribed by the Escrow Agent containing the amount of sums received from the Purchaser, the amount of such funds being delivered to the Escrow Agent, the full name, mailing address and telephone number of the Purchaser, and such other information as the Escrow Agent shall reasonably require.

The sole responsibility for determining whether or not the amount of the funds deposited in escrow comply with the Condominium Act shall be that of the Developer, and the Escrow Agent shall only be responsible for funds actually received. All checks or drafts received are received subject to collection.

3. Receipt and Acknowledgment. Upon receipt of the funds, Escrow Agent shall deliver two (2) copies of a written acknowledgment to the Developer and shall keep a record copy of such

acknowledgment. The acknowledgment shall be in form agreed to by the parties and shall identify the condominium, state the date and amount received, the name and address of the Purchaser, and the unit number of the unit being purchased. The Developer shall retain one (1) copy and shall deliver the other copy to the Purchaser of the condominium unit.

4. Release of Funds from Escrow. The Escrow Agent shall release and disburse the Purchaser's deposit escrowed hereunder and a pro rata portion of any interest earned thereon in accordance with the following:

(a) To the Purchaser within ten (10) days after the receipt of the Developer's written certification that the Purchaser has properly terminated his Purchase Agreement.

(b) To the Developer within ten (10) days after receipt of the Developer's written certification that the Purchaser's Purchase Agreement has been terminated by reason of said Purchaser's failure to cure a default in performance of the Purchaser's obligations thereunder, provided however, in the event of a closing and the failure of the Escrow Agent to receive instructions and/or the notice contemplated in paragraph 4(c) below, then the Escrow Agent shall release the deposit monies with respect to the contract for which a closing has occurred, to the Developer upon expiration of six (6) months after such closing, unless prior to the expiration of such six (6) month period Escrow Agent has received from the Purchaser under the contract, written notice of a dispute between the Purchaser and Developer.

(c) If the deposit of a Purchaser, together with any interest earned thereon, has not been previously disbursed in accordance with the provisions of 4(a) and (b) above, the same shall be disbursed to the Developer upon receipt from the Developer of a closing statement or other verification signed by the Purchaser or his attorney or authorized agent, reflecting that the transaction for the sale of the purchase of the subject condominium unit has been closed; provided, however, that no disbursement shall be made under this paragraph if, prior to disbursement, the Escrow Agent receives from the Purchaser written notice of a dispute between the Purchaser and the Developer, and Escrow Agent may then proceed in accordance with the other provisions of this Agreement.

(d) The Escrow Agent shall, at any time, make distribution of the Purchaser's deposit and interest earned thereon upon written direction duly executed by the Developer and Purchaser.

(e) Interest earned on any deposit shall have been deemed to be earned on a day to day basis from the date following the signing of the Purchase Agreement to the date of disbursement of such deposit.

5. General Provisions.

(a) Instructions to Escrow Agent. The following procedure shall be used by the parties concerning instructions to the Escrow Agent:

(1) All instructions to the Escrow Agent shall be in writing and signed by the person or persons requesting such instructions. Any instructions which are jointly authorized by all parties shall be signed by all persons.

(2) The Escrow Agent upon receipt of instructions from any person or persons shall furnish a written acknowledgment thereof to the person serving such instruction upon the Escrow Agent.

(3) The Escrow Agent upon receipt of instructions from any person or persons (other than instructions jointly authorized by all parties) shall serve an exact copy of such instructions upon all other parties to the Purchase Agreement, by Certified Mail, at the mailing address shown in the Agreement, stating the date that the Escrow Agent received the instructions and the date a reply, if any, is due.

6. Reliance. The Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertion contained in such writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any written instructions delivered to it; the sufficiency of the title to the property to be conveyed; nor as to the identity, authority, or rights of any person executing the same. The duties of the Escrow Agent shall be limited to the safekeeping of the deposits and to disbursements of same in accordance with the written instructions described above. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein, and no implied duties or obligations shall be read into this agreement against the Escrow Agent. Upon the Escrow Agent's disbursing the deposit of a purchaser in accordance with the provisions hereof, the escrow shall terminate as regards said purchaser's deposit, and Escrow Agent shall thereafter be released of all liability hereunder in connection therewith.

7. Indemnification of Escrow Agent. The Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel. The Escrow Agent shall otherwise not be liable for any mistakes of fact or error of judgment, or for any acts or omissions of any kind unless caused by its willful misconduct or gross negligence, and Developer agrees to indemnify and hold the Escrow Agent harmless from any claims, demands, causes of action, liability, damages or judgments, including the cost of defending any action against it, together with any reasonable attorney's fees incurred therewith, in connection with Escrow Agent's undertaking pursuant to the terms and conditions of the Escrow Agreement, unless such act or omission is a result of the willful misconduct or gross negligence of the Escrow Agent.

8. Interpleader. In the event of disagreement about the interpretation of this Agreement, or about the rights and obligations or the propriety of any action contemplated by the Escrow Agent hereunder, Escrow Agent may, at its sole discretion, file an action in interpleader to resolve the said disagreement. Escrow Agent shall be indemnified by Developer for all costs, including reasonable attorney's fees, in connection with the aforesaid interpleader action.

9. Joinder in Lawsuit. In the event Escrow Agent is joined as a party to a lawsuit by virtue of the fact that it is holding a purchaser's deposit, Escrow Agent shall, at its option, either tender said deposit to the registry of the court or disburse same in accordance with the court's ultimate disposition of the cause and Escrow Agent shall be entitled to its reasonable attorney's fees and court costs in accordance with the contract.

10. Construction. This Agreement shall be construed and enforced according to the laws of the State of Florida and this Agreement shall be made a part, in its entirety, of any prospectus (required by Section 718.503-505, F.S.) distributed to purchasers

or prospective purchasers of condominium units in PARKLANE, A CONDOMINIUM.

11. This Escrow Agreement shall be expressly incorporated by reference in all Purchase Agreements between Developer and purchasers.

12. Entire Agreement. This Agreement represents the entire agreement between the parties with respect to the subject matter hereof and shall be binding upon the parties, their respective successors and assigns.

IN WITNESS WHEREOF, the parties have executed this Agreement on the day and year first above written.

WITNESSES:

LAWYERS LAND TITLE CORPORATION

By:

President

PARKLANE ENTERPRISES,
a Florida corporation

By:

President

(CORPORATE SEAL)

EXHIBIT "J" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

FORM OF WARRANTY DEED

WARRANTY DEED

THIS DEED, made this _____ day of _____, 19____, between PARKLANE ENTERPRISES, a Florida corporation, as "GRANTOR", and _____, whose post office address is _____, Apartment No. _____, St. Petersburg, Florida _____, as "GRANTEE".

(Wherever used herein, the terms "GRANTOR" and "GRANTEE" include all the parties to this instrument and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.)

W I T N E S S E T H:

That the GRANTOR, for and in consideration of the sum of Ten Dollars (\$10.00) and other good and valuable consideration in hand paid to GRANTOR by said GRANTEE, receipt whereof is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and confirm unto the GRANTEE the following described real property, and rights and interest in real property located and situated in the County of Pinellas and State of Florida, to wit:

Condominium Unit No. _____ of Building No. _____ of PARKLANE, A CONDOMINIUM, according to the Declaration of Condominium thereof, recorded in Official Records Book _____, at Page _____, of the Public Records of Pinellas County, Florida; together with an undivided share in the common elements appurtenant thereto.

This conveyance is subject to the following:

1. Real estate taxes, drainage district taxes and any other taxes and assessments imposed by other taxing authorities for the year in which this transaction is closed and years subsequent thereto;

2. Conditions, restrictions, reservations, limitations, dedications, existing zoning ordinances and easements of record, including, but not limited to, water, sewer, gas, electric, and other utility agreements of record, or other restrictions upon the use of the property as may be imposed by governmental authorities having jurisdiction;

3. Covenants, conditions, reservations, restrictions, terms and other provisions of the Declaration of Condominium and its Exhibits of PARKLANE, A CONDOMINIUM.

4. Storm Drainage Easement, if any, over, under and across the property.

5. Facts that an accurate survey or personal inspection of the property would disclose.

6. Taxes, pending municipal liens and easements existing and to be created for ingress and egress to the property.

7. Acts done or suffered by the Purchaser.

8. Riparian and littoral rights, if any.

9. The Condominium Act of the State of Florida, the same being Chapter 718, Florida Statutes.

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

TO HAVE AND TO HOLD the same fee simple forever.

The GRANTOR hereby fully warrants the title to the said real property, and will defend the same, against the lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the GRANTOR has caused these presents to be executed in by its proper officer thereunto duly authorized, and its seal affixed, the day and year first above written.

Signed, sealed and delivered
in the presence of:

PARKLANE ENTERPRISES,
a Florida corporation

By: _____

President

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF LEON

I HEREBY CERTIFY that on this day personally appeared before me _____, President, of PARKLANE ENTERPRISES, a Florida corporation, to me known to be the person who signed the foregoing warranty deed, as such officer on behalf of such corporation, and he/she acknowledged the execution thereof to be his/her free act and deed for the uses and purposes therein mentioned, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at _____,
Pinellas County, Florida, this _____ day of _____, 198_.

NOTARY PUBLIC

My commission expires:

ACKNOWLEDGMENT AND ACCEPTANCE BY GRANTEE

GRANTEE, by acceptance and execution of this warranty deed, acknowledged that the conveyance is subject in every respect to the declaration of condominium, and the exhibits attached thereto, including, but not limited to (whether the same are attached to the declaration or referred to therein), the bylaws and articles of incorporation of the Association; and GRANTEE further acknowledges reading and examining said declaration (referred to above in this warranty deed), and said exhibits; and further acknowledges that each and every provision of the foregoing is essential to the successful operation and management of said condominium property in the best interests and for the benefit of all owners therein. GRANTEE and all owners of parcels in the aforescribed Condominium, covenant and agree to abide by each and every provision of the said Declaration of Condominium, and exhibit attached thereto. GRANTEE hereby ratifies, confirms and approves all of the terms and provisions of said declaration of condominium, and exhibits attached thereto.

IN WITNESS WHEREOF, GRANTEE has hereunto set his hand and seal, this ____ day of _____, 19__.

Signed, sealed and delivered
in the presence of:

_____	_____ (SEAL)
	PURCHASER
_____	_____ (SEAL)
	PURCHASER

STATE OF FLORIDA
COUNTY OF _____

I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared _____, to me known to be the person(s) described in and who executed the foregoing warranty deed as GRANTEE, and acknowledged before me that he/she executed the same freely and voluntarily.

IN WITNESS WHEREOF, I have hereunto set my hand and seal in the county and state last aforesaid, this ____ day of _____, 19__.

NOTARY PUBLIC

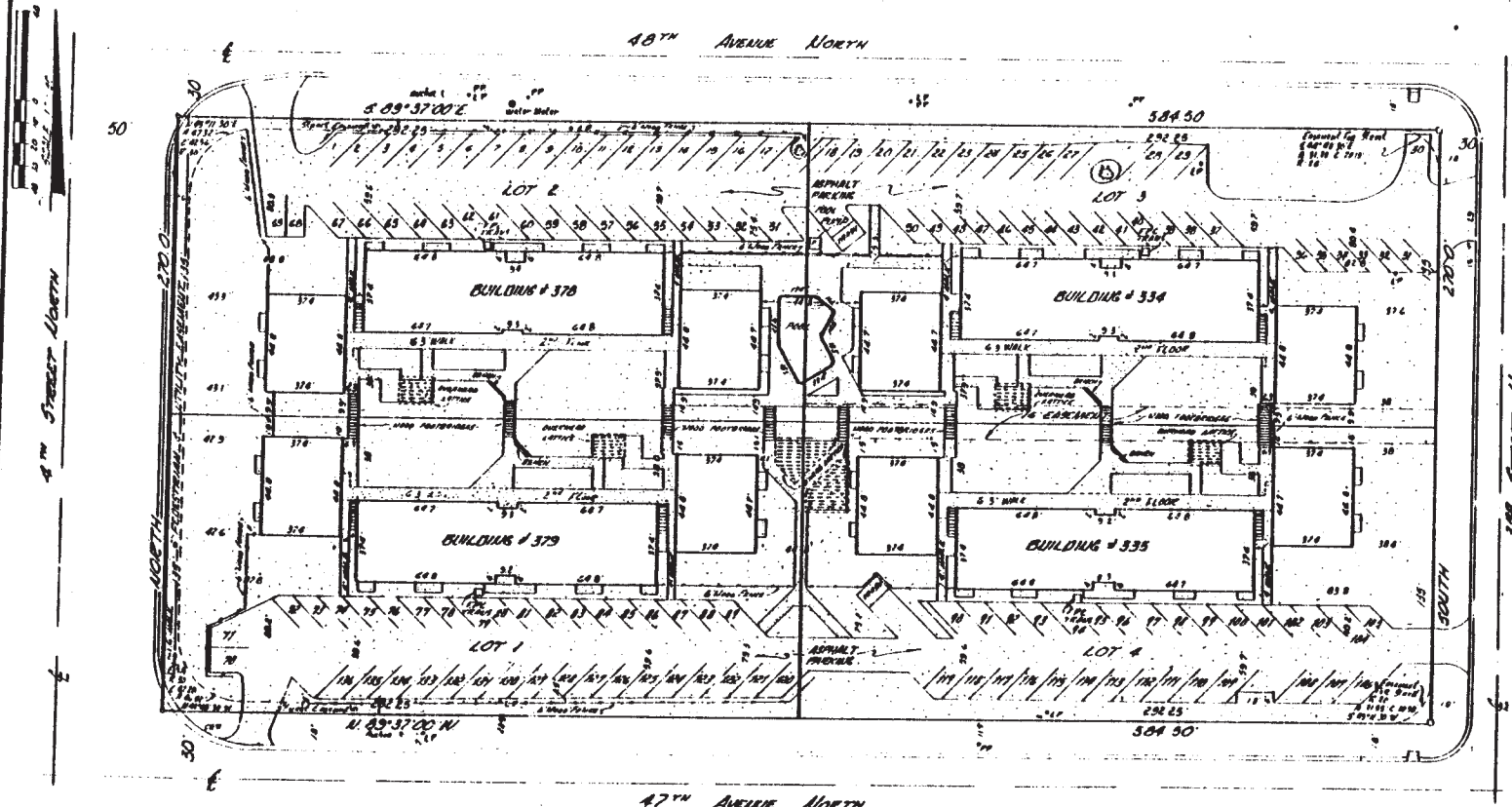
My commission expires:

EXHIBIT "K" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

TYPICAL FLOOR PLANS

PARKLANE, A CONDOMINIUM

LOCATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST.
CITY OF ST. PETERSBURG PINELLAS COUNTY FLORIDA



LEGAL DESCRIPTION:

Lots 1, 2, 3, and 4, Block A, HARDCOURT BLOCK A REPLAT, as recorded in Plat Book 69 Page 47, Public Records of Pinellas County, Florida.
St. Petersburg Pinellas County Florida

NOTE: Those portions of the common elements indicated in the dotted areas herein are subject to easement for the following:
Florida Power Corporation, General Telephone, sanitary sewer, water, utilities, cable television, and ingress and egress.

SURVEYOR'S CERTIFICATE:

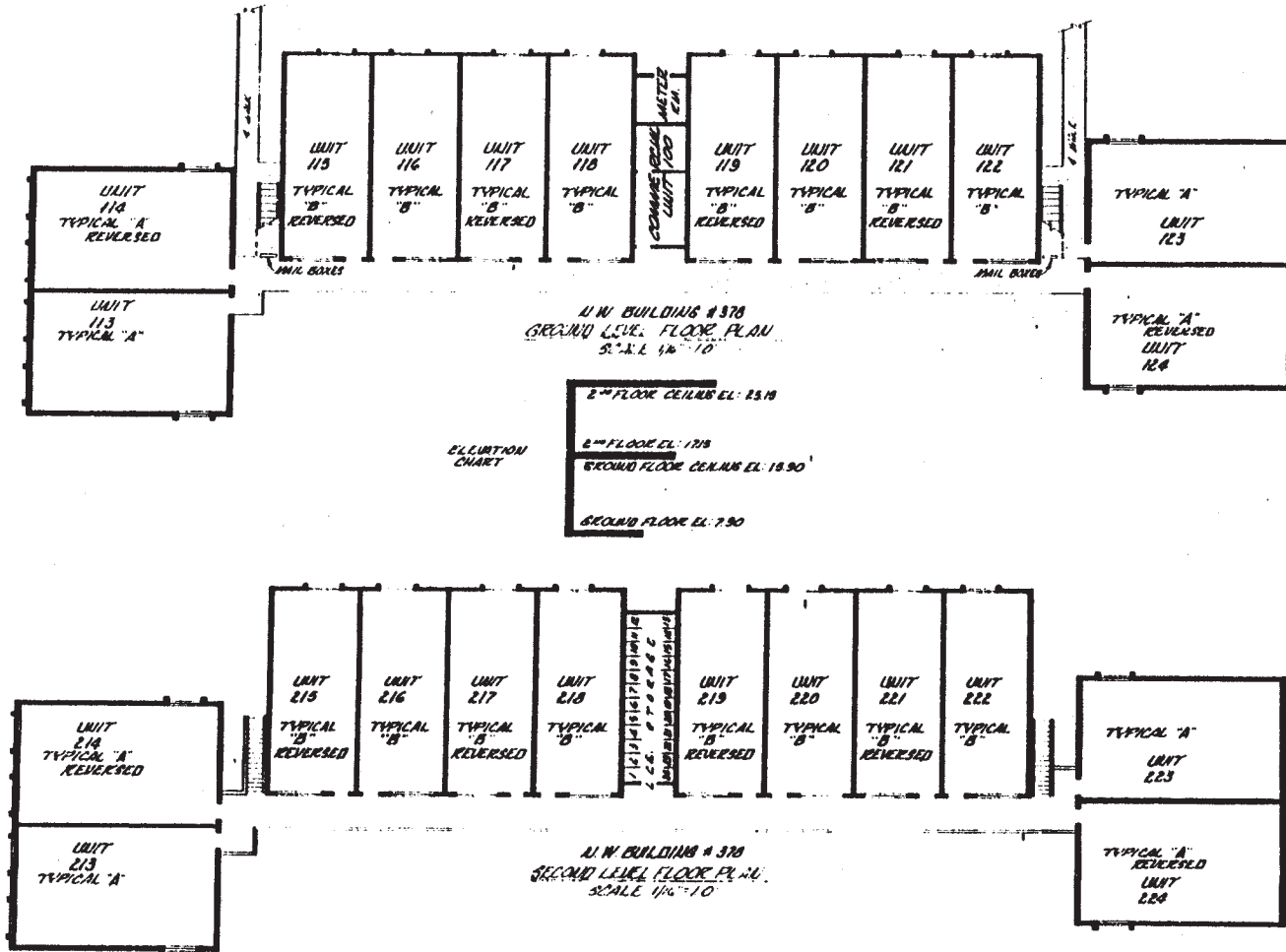
I hereby certify that on this 9TH day of SEPTEMBER 1988 the property described herein was surveyed and staked and that the dimensions and the angles are correct. I further certify that the construction of the improvements is substantially complete so that the material, together with the provisions of 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 of each unit can be determined from the materials.

[Signature]
Florida Engineer's Reg. No. 1894
Florida Surveyor's Reg. No. R27

PARKLANE, A CONDOMINIUM

LOCATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST.

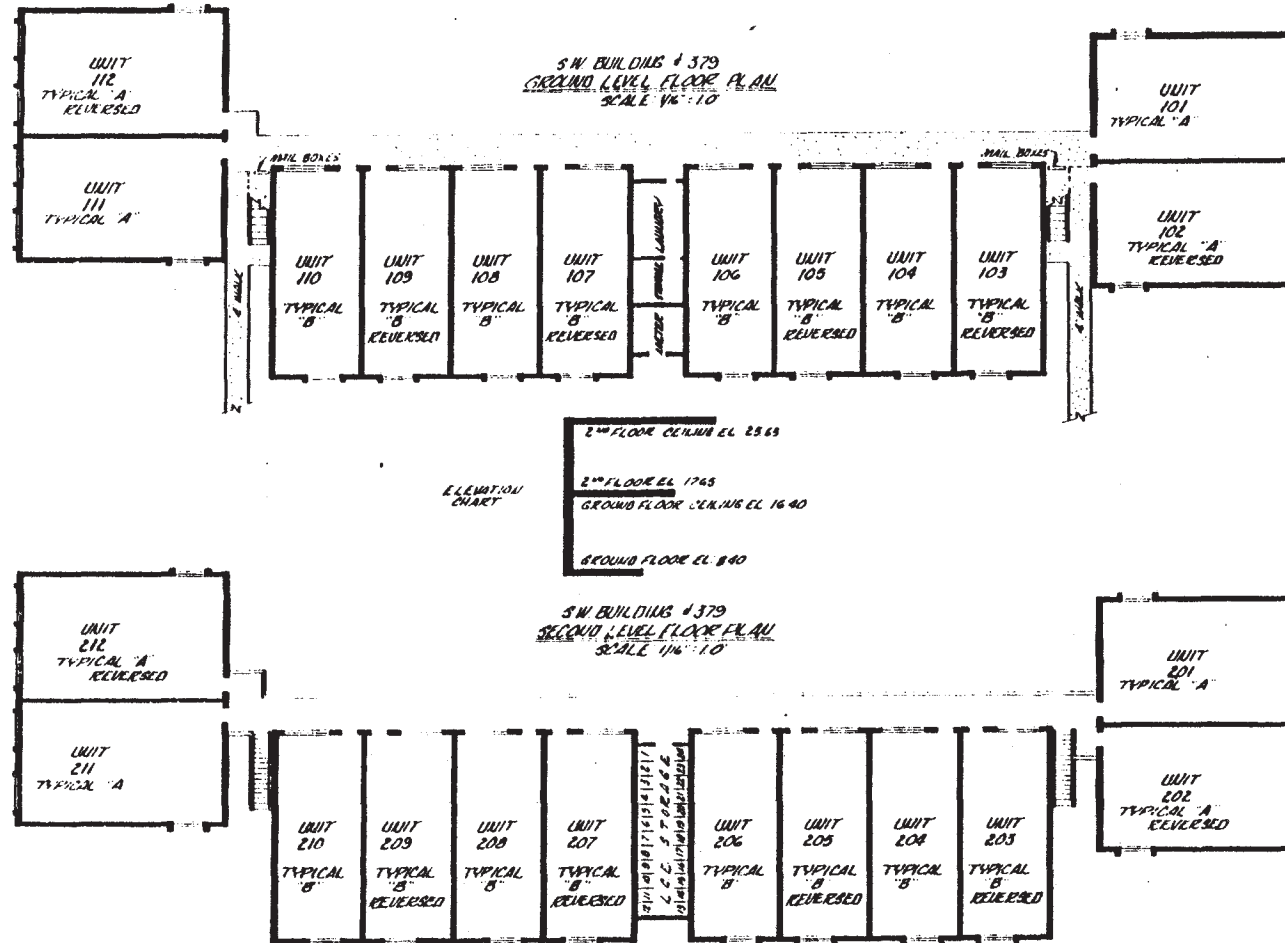
CITY OF ST. PETERSBURG PINELLAS COUNTY FLORIDA



NOTE: Limited Common Elements are denoted as LCE
Mean Sea Level equals 0.00

PARKLANE, A CONDOMINIUM

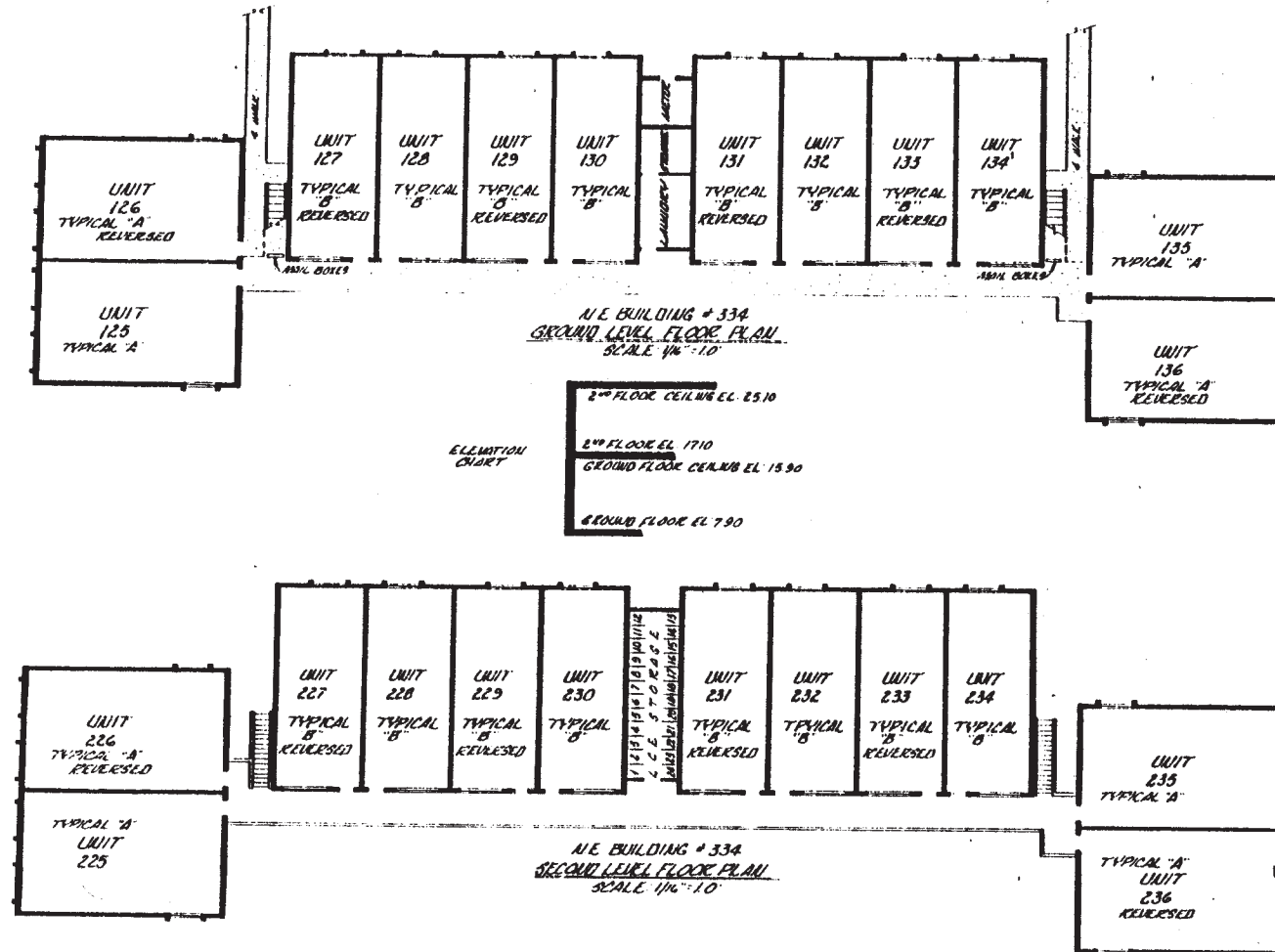
LOCATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST.
CITY OF ST. PETERSBURG PINELLAS COUNTY FLORIDA



NOTE: Limited Common Elements are denoted as LCE
Mean Sea Level equals 0.00

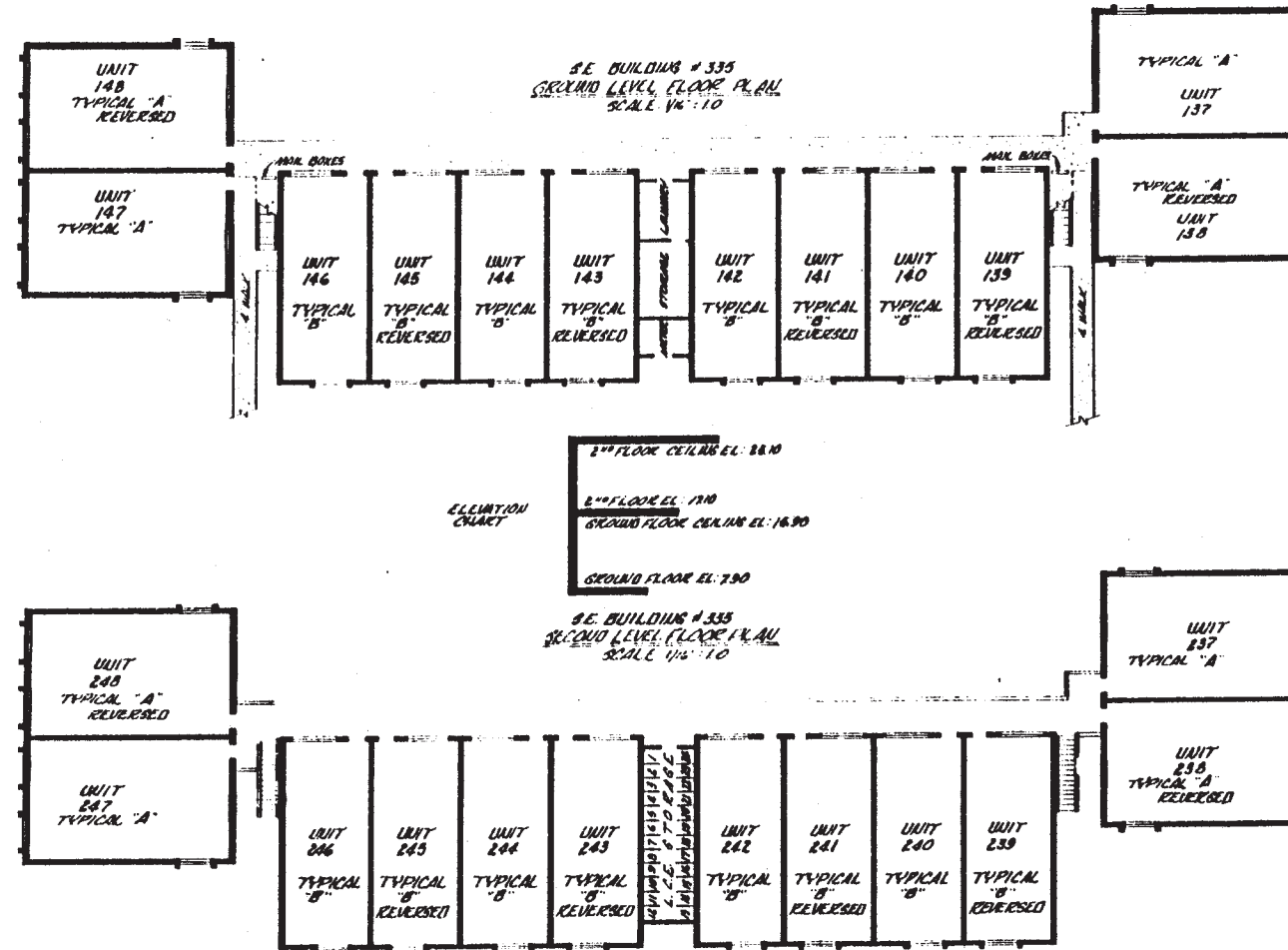
PARKLANE, A CONDOMINIUM

LOCATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST.
CITY OF ST. PETERSBURG PINELLAS COUNTY FLORIDA



PARKLANE, A CONDOMINIUM

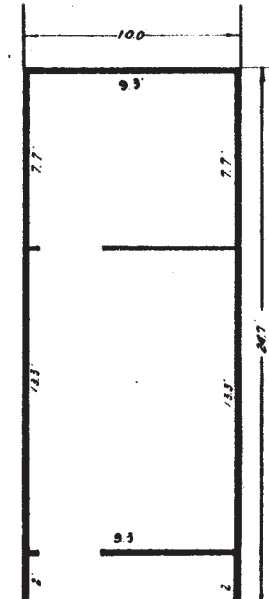
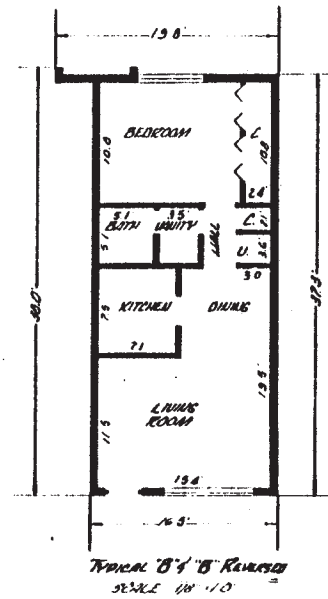
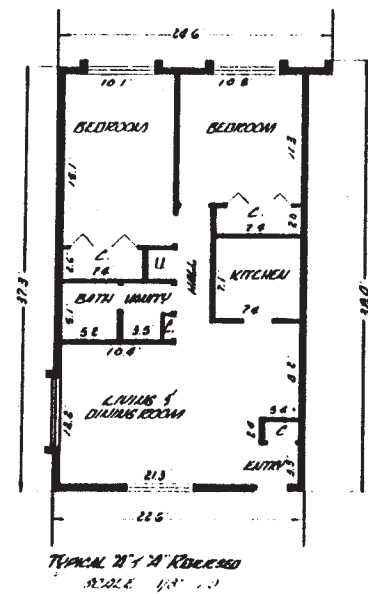
LOCATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST.
CITY OF ST. PETERSBURG PINELLAS COUNTY FLORIDA



NOTE: Limited Common Elements are denoted as LCE
Mean Sea Level equals 0.00

PARKLANE, A CONDOMINIUM

LOCATED IN THE NORTHEAST 1/4 OF SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST.
CITY OF ST. PETERSBURG PINELLAS COUNTY FLORIDA



NOTE: Typical "A" unit 767 SF
Typical "B" unit 554 SF
Commercial unit 196 SF

NOTE: C Closet
U Utility

NOTE: A REVERSE AS SHOWN ON THESE DRAWINGS, IS THE REVERSE IMAGE.

EXHIBIT "L" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

CONVERSION INSPECTION REPORT

JACOBS, ROBBINS, GAYNOR, HAMPP
BURNS, COLE & SHASTEEN, P.A.
ST. PETERSBURG, FLORIDA

PARKLANE, A CONDOMINIUM

CONVERSION REPORT

C. FRED DEUEL & ASSOCIATES, INC.

2089 U.S. HIGHWAY 19 NORTH - SUITE C1

CLEARWATER, FLORIDA 33515

INSPECTOR: The Author of this report is JOHN W. REITNAUER, a licensed professional engineer in the State of Florida No. 14390.

DATES OF INSPECTION: December 7, 1981
February 5, 1982
September 17, 1982

LOCATION OF BUILDINGS:

378 - 48th Avenue North and 334 - 48th Avenue North
379 - 47th Avenue North and 335 - 47th Avenue North

4 buildings with 24 units each = 96 units total.

DATES OF COMPLETION OF THE IMPROVEMENTS: Certificates of Occupancy were issued: September 14, September 27 and November 17, 1973.

TYPE OF CONSTRUCTION OF THE IMPROVEMENTS: Masonry construction. All two-story apartment buildings.

- 1) Foundations: Continuous reinforced concrete shallow footings.
- 2) Exterior Walls:
Load bearing 8" thick concrete masonry, with reinforced concrete filled vertical cell pilasters and tie beams.
Exterior concrete masonry walls are stucco and are painted.
- 3) First Floor:
4" concrete slab with 6 x 6-10/10 welded wire mesh reinforcement, placed over a vapor barrier on compacted fill with (2) carpet and pad or (b) vinyl asbestos tile.
- 4) Second Floor:
Pre-stressed concrete slabs with carpet and pad or vinyl asbestos tile.
- 5) Roofs: Trusses with plywood decking and asphalt shingles with 4" of blown insulation.
- 6) Stairs: Exterior stairs are steel frame with concrete treads. Concrete treads are cracked and some of the steel frame treads are bent and could cause a problem.
- 7) Stair Handrails:
Stair handrails are fastened to the walls at the stairs and are in good shape.
- 8) Balcony Handrails:
Balcony handrails are aluminum. They have been repaired and are in good shape.
- 9) Interior Walls:
Wood studs and furring with drywall and painted.
- 10) Windows:
Aluminum sliding and appear to be in good shape.

- 11) Pool: Swimming pool is being installed - Permit #86006
Dated August 6, 1982 - City of St. Petersburg.
- 12) Sea Wall:
None on site.
- 13) Elevator:
None on site.
- 14) Laundry:
There are three (3) laundry rooms on site. Each
contains washers and dryers which appear to be sound.
- 15) Fire Alarms:
There are two (2) fire alarms on each building and fire
extinguishers located near the alarms.
- 16) Shuffleboard Courts: None. They have been removed for
the installation of the swimming pool.

DRAINAGE:

The drainage, from the paving, drains directly to the streets.

In the grass courtyard there are small area drains to drain
these portions and appear to be in sound condition. This area
has been recently landscaped and is very attractive.

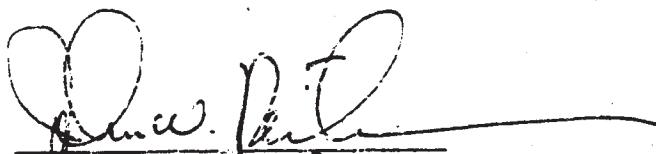
PRIOR USE OF THE IMPROVEMENTS:

The apartments have been rentals from completion of buildings
until the present time.

TERMITE INSPECTION:

Termite inspection was made by ARAB and a copy of report is enclosed.

Revised Report: September 20, 1982


John W. Reitnauer, P.E.
FL. REG. PROF. ENGR. NO. 14390

DISCLOSURE PURSUANT TO F. S. 718.616

Pursuant to Florida Statute 718.616 the Developer
hereby makes the following disclosure concerning the following
component of PARKLANE, A CONDOMINIUM

Component: ELECTRICAL SYSTEM

1. Age of Component: 8 years
2. Estimated remaining useful Life of Component: 32 years
3. Estimated current replacement cost of Component:
 - (a) Total Current Replacement Cost: \$79,000.00
 - (b) Per Unit cost based on each Units
proportional share of common expenses:
4. Structural soundness of component:

Electrical service appears to be structurally sound and in good condition.

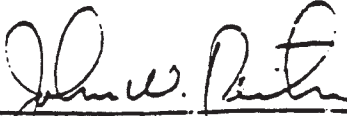
SUBSTANTIATION OF DISCLOSURE INFORMATION

I, JOHN W. REITNAUER, a PROFESSIONAL ENGINEER
authorized to practice in the State of Florida hereby certify
that I have personally inspected the

PARKLANE, A CONDOMINIUM

of 378-48th Avenue North and 379-47th Avenue North, St. Petersburg, FL
334-48th Avenue North and 335-47th Avenue North, St. Petersburg, FL

and attest that to the best of my knowledge the above
disclosure is true and correct.



John W. Reitnauer (SEAL.)
FL Reg. Prof. Engineer No. 14390

DISCLOSURE PURSUANT TO F. S. 718.616

Pursuant to Florida Statute 718.616 the Developer hereby makes the following disclosure concerning the following component of PARKLANE, A CONDOMINIUM

Component: HEATING & COOLING SYSTEM:

1. Age of Component: 8 years
2. Estimated remaining useful Life of Component: 7 years
3. Estimated current replacement cost of Component:

(a) Total Current Replacement Cost: \$151,000.00

(b) Per Unit cost based on each Units proportional share of common expenses:

4. Structural soundness of component:

Individual heating and cooling units for each appear to be structurally sound and in good condition. Units are being maintained as required.

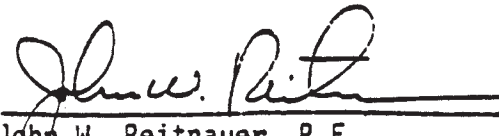
SUBSTANTIATION OF DISCLOSURE INFORMATION

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PARKLANE, A CONDOMINIUM

of 378-48th Avenue North and 379-47th Avenue North, St. Petersburg, FL
334-48th Avenue North and 335-47th Avenue North, St. Petersburg, FL

and attest that to the best of my knowledge the above disclosure is true and correct.


(SEAL.)
John W. Reitnauer, P.E.
FL Reg. Prof. Engr. No. 14390

DISCLOSURE PURSUANT TO F. S. 718.616

Pursuant to Florida Statute 718.616 the Developer hereby makes the following disclosure concerning the following component of PARKLANE, A CONDOMINIUM

Component: PAVEMENT AND PARKING - - - 46,960 sq. ft.

1. Age of Component: 8 years
2. Estimated remaining useful Life of Component: 7 years
3. Estimated current replacement cost of Component:

(a) Total Current Replacement Cost: \$40,000.00

(b) Per Unit cost based on each Units proportional share of common expenses:

4. Structural soundness of component:

Asphalt pavement in fair shape. Several places have been patched and inverted crown of paving is in poor shape and needs repair.

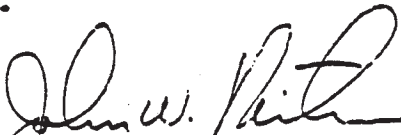
SUBSTANTIATION OF DISCLOSURE INFORMATION

I, JOHN W. REITNAUER, a PROFESSIONAL ENGINEER authorized to practice in the State of Florida hereby certify that I have personally inspected the

PARKLANE, A CONDOMINIUM

of 378-48th Avenue North and 379-47th Avenue North, St. Petersburg, FL
334 - 48th Avenue North and 335-47th Avenue North, St. Petersburg, FL

and attest that to the best of my knowledge the above disclosure is true and correct.


John W. Reitnauer (SEAL.)
Fl. Reg. Prof. Engr. No. 14300

DISCLOSURE PURSUANT TO F. S. 718.616

Pursuant to Florida Statute 718.616 the Developer
hereby makes the following disclosure concerning the following
component of PARKLANE, A CONDOMINIUM

Component: PLUMBING

1. Age of Component: 8 years
2. Estimated remaining useful Life of Component: 52 years
3. Estimated current replacement cost of Component:

(a) Total Current Replacement Cost: \$72,000.00

(b) Per Unit cost based on each Units
proportional share of common expenses:

4. Structural soundness of component:

Most plumbing connections appear to be structurally sound and in good
condition. A few sinks are badly chipped and are in need of replacing.

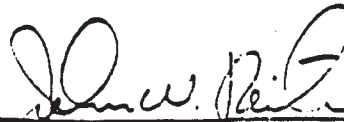
Outside plumbing is galvanized and inside is copper type "L" water pipe. This
SUBSTANTIATION OF DISCLOSURE INFORMATION information provided by
apartment manager.

I, JOHN W. REITNAUER, a PROFESSIONAL ENGINEER
authorized to practice in the State of Florida hereby certify
that I have personally inspected the

PARKLANE, A CONDOMINIUM

of 378-48th Avenue North and 379-47th Avenue North, St. Petersburg, FL
334-48th Avenue North and 335-47th Avenue North, St. Petersburg, FL

and attest that to the best of my knowledge the above
disclosure is true and correct.


John W. Reitnauer (SEAL.)

DISCLOSURE PURSUANT TO F. S. 718.616

Pursuant to Florida Statute 718.616 the Developer hereby makes the following disclosure concerning the following component of: PARKLANE, A CONDOMINIUM

Component: ROOF

1. Age of Component: 8 years
2. Estimated remaining useful Life of Component: 12 years
3. Estimated current replacement cost of Component:

(a) Total Current Replacement Cost: \$ 69,000.00

(b) Per Unit cost based on each Units proportional share of common expenses:

4. Structural soundness of component:

Roofs show signs of some leaks along the fascia but there appears to be no leaks in the apartments. Many fascia repairs will be required. Workmen were on the site making some of these repairs.

SUBSTANTIATION OF DISCLOSURE INFORMATION

I, JOHN W. REITNAUER, a PROFESSIONAL ENGINEER authorized to practice in the State of Florida hereby certify that I have personally inspected the

PARKLANE, A CONDOMINIUM

of 378-48th Avenue North and 379-47th Avenue North, St. Petersburg, FL
334-48th Avenue North and 335-47th Avenue North, St. Petersburg, FL.

and attest that to the best of my knowledge the above disclosure is true and correct.


JOHN W. REITNAUER (SEAL)



3100 38th Ave., No.
St. Pete, FL 33713

February 5, 1982

Bennett, Coleman, Grant & Assoc.
1805 N. Westshore Bl., Suite 208
Tampa, Florida 33607

RE: SP346886RE - 335 & 379 47th Ave., No.
334 & 378 48th Ave., No.

Gentlemen:

Reference the above listed wood infestation report on inspection done at the above properties on 1-20-82, please be advised that Unit #139 in building at 335-47th Ave., No., was treated by us for Subterranean Termites on January 29, 1982. This property remains under guarantee through January 28, 1983 for Subterranean Termites.

Sincerely,

ARAB TERMITE & PEST
CONTROL OF FLA., INC.

Andi Jensen,
Representative

AJ:sw



ARAB TERMITE & PEST CONTROL OF FLA. INC. • DISTRICT OFFICE, 8308 N. SAULRAY • TAMPA, FLA. 33604 • 813/333-5391
SERVICES: COMPLETE TERMITE AND PEST CONTROL • TENT FUMIGATION • LAWN CONTROL



ARAB TERMITE & PEST CONTROL OF FLORIDA, INC.

St. Petersburg Clearwater Bradenton Sarasota New Port Richey Tampa
Lakeland Brandon Orlando Inverness Jacksonville Ocala Washington, D.C.



Fee \$ 480.00 Bill to: ☐ Owner ☒ Agent Date: 1-21-82 Customer # SP346886RE

Owner: Bennett, Coleman, Grant & Assoc. 1805 N. Westshore Blvd., Suite 208,
Name Street City & State Zip Phone Tampa, FL 336

Agent: _____
Name Street City & State Zip Phone

WOOD-DESTROYING ORGANISM INSPECTION REPORT

Licensee Name Arab Pest Control Inspection Date 1-20-82
Licensee Address 3100 38th Ave., No. License No. _____
Inspector's Name A. Jensen I.D. Card No. 2408
Property Address 335 & 379 47th Ave., No. & 334 & 378 48th Ave., No.
Specific Structure(s) Inspected: 4 Apt. Bldgs. (96 units) Park Lane Apartments

SCOPE OF INSPECTION

A trained and qualified representative of this company has conducted a careful inspection of the visible and accessible areas of the structure(s) listed above. This report is made on the basis of what was visible and accessible at the time of the inspection and is not an opinion covering areas such as, but not necessarily limited to, those that are enclosed or inaccessible, areas concealed by wall coverings, floor coverings, furniture, equipment, stored articles, or any portion of the structure in which inspection would necessitate removing or defacing finished wood.

THIS IS NOT A STRUCTURAL DAMAGE REPORT. A wood destroying organism inspector is not ordinarily a construction or building trade expert and therefore is not expected to possess any special qualifications which would enable him to detect the extent of structural damage. If damage or other evidence of wood destroying organisms is noted in this report, further investigation by qualified experts of the building trade should be made to determine structural soundness of the property. This is not to be construed to constitute a guarantee of the absence of wood-destroying organisms.

REPORT OF FINDINGS

(1) Active infestation was observed Yes ☐ No ☒ _____
(Common name of organisms observed)

Location(s): _____
(Continue on reverse side if necessary)

(2) Other evidence of infestation was observed: Yes ☒ No ☐

Describe other evidence observed: Subterranean termite tunnels
(Continue on reverse side if necessary)

Location(s): In rear bedroom closet unit #139 in Bldg. 335 47th Ave., No.
(Continue on reverse side if necessary)

(3) Visible damage was observed: Yes ☒ No ☐

Organism(s) causing damage: Subterranean termites
(Common name of organism(s))

Location(s): Rear closet carpet in unit #139 Bldg. 335 47th Ave., No.
(Continue on reverse side if necessary)

(4) This company has treated this property previously: Yes ☐ No ☒

(5) This property shows evidence of previous treatment: Yes ☒ No ☐

(6) This company has treated the structure(s) for the control of N/A
(Common name(s) of organism(s))

_____ by the application of N/A
(Common name(s) of organism(s))

_____ A one year warranty transferable to

any subsequent owner was issued for the control of N/A
(Common name(s) of organism(s))

and expires N/A
(Date)

Neither I nor the firm for whom I am acting have any financial interest in this property, or is associated in any way in this transaction with any party to this transaction, other than as a wood-destroying organism inspector of the structure(s).

Representative John E. Spencer Date 1-21-82
(Licensee or Certified Operator) Manager

NO BOND

HNS Form 1146, June 79

# Log	Inv.	I.S. Dt.	I.S. Rt. #	I.S. Time	D.P./LBN	C.B.S.	Prod. Log	Can. Dt.
Sales Log	Cust. Fee	R.S. Dt.	R.S. Rt. #		Met. List	C.B. Dt.	S. Bal.	Rein. Dt.



ARAB TERMITE & PEST CONTROL OF FLORIDA, INC.

St. Petersburg
Tampa
Inverness

Clearwater
Naples
Jacksonville

Bradenton
Lakeland
Ocala

Sarasota
Brandon
Ft. Myers

New Port Richey
Orlando
Washington, D.C.



SUBTERRANEAN TERMITE CONTROL AGREEMENT

This does not cover drywood termites as they require an entirely different treatment.

DATE 1/28/52 TAMA 577-8216
OWNER/AGENT BENNETT, Coleman GRANT PHONE 567-7531
First Middle Last Spouse first name
1825 N. West Shore BLVD. Suite 208 TAMPA FL. 33607
Street City State Zip
335-47th Ave. NO. St. Petersburg FL. 33703
Street City State Zip

DESCRIPTION OF PROPERTY(S) Masonry Apartment Bldg. (Center Bldg only at
Above Address) Cost to include - Real Estate Wood Inspection
Report - Invoice # SP 346886 RE.

1. ARAB is hereby authorized to render subterranean termite treatment to the above described premises for the sum of \$ 860.00. Payment to be made as follows (subject to credit approval) CASH Billing
on completion
2. This agreement shall be for one year from completion date of the subterranean termite treatment, and may be extended annually for the lifetime of the property upon payment of \$ 32.00 per year, payable on or before the renewal date. ARAB guarantees this renewal charge for five years, after which a reasonable adjustment may be necessary.
3. ARAB will annually inspect the treated property during the period agreement remains in force. Should a subterranean termite re-infestation become evident, ARAB will retreat the infested portion at no additional cost to the owner.
4. Extensive Bodily Injury and Property Damage Insurance is carried by ARAB, in addition to Workmen's Compensation Insurance. Certificates shall be exhibited on request.
5. In the event of additions or alterations to the treated structure, or occurrence of a subterranean termite infestation in the treated structure originating from the untreated addition or alteration, this agreement shall terminate unless purchaser agrees to additional treatment and/or an adjustment of the annual renewal charge.
6. ARAB is responsible only for damages due to gross negligence on their part.
7. Additional coverage, if any: \$250,000.00 Damage Repair Bond.

YOU, THE BUYER MAY CANCEL THIS TRANSACTION AT ANY TIME PRIOR TO MIDNIGHT OF THE THIRD BUSINESS DAY AFTER THE DATE OF THIS TRANSACTION. SEE THE ATTACHED NOTICE OF CANCELLATION FORM FOR AN EXPLANATION OF THIS RIGHT.

THIS AGREEMENT IS SUBJECT TO CONDITIONS ON OTHER SIDE

ARAB TERMITE & PEST CONTROL OF FLA., INC

3122-35th Ave. NO.
Street
St. Petersburg, FL. 33711
City State
R. Deane 527-7171
Representative Phone

Owner/Agent B. Bennett

# Log	Inv.	I.S.Dt.	I.S.Rt.	I.S. Time	D.P./LBR	C.B.	Prod. Log	Con. Dt.
Sales Log	Cust. File	R.S.Dt.	R.S.Rt.	Freq.	Grid	Mkt. List	C.B.Dt.	6 Bol.

Parklane Enterprises
a Florida corporation
4700 Fourth Street North
St. Petersburg, Florida 33703

RESERVATION AGREEMENT

THIS RESERVATION AGREEMENT, made this _____ day of _____, 19____, by and between Parklane Enterprises, a Florida corporation, hereinafter referred to as "Developer", and _____

hereinafter referred to as "Purchaser(s)", whose address, telephone number and social security number(s) is as follows:

Address: _____

Telephone Number: _____

Social Security No.(s): _____

The parties hereto agree as follows:

1. The Developer is constructing a project to be known as PARKLANE, A CONDOMINIUM, consisting of _____ (____) residential condominium units and one (1) commercial unit, to be located in St. Petersburg, Pinellas County, Florida.

2. The Purchaser(s) has deposited with LAWYERS LAND TITLE CORPORATION, 2100 66th Street North, St. Petersburg, Florida 33710, as Escrow Agent, the sum of (\$ _____), to reserve Condominium Unit _____, of Building _____ of PARKLANE, a Condominium. The purchase price for said Condominium Unit is (\$ _____). The Developer represents that the purchase price represented in or pursuant to this Reservation Agreement shall be the price in the Purchase Agreement.

3. The Developer shall have the obligation to file the condominium documents of PARKLANE, a Condominium with the Department of Business Regulation, Division of Florida Land Sales and Condominiums in compliance with the requirements of Chapter 718, Florida Statutes, and the Rules and Regulations of the Department of Business Regulation, Division of Florida Land Sales and Condominiums prior to entering into binding Purchase and Sale Agreements or Lease Agreements for more than five (5) years.

4. The Purchaser(s) shall have the right to receive all condominium documents as required by Chapter 718, Florida Statutes.

5. This Reservation Agreement is cancellable by either the Developer or the Purchaser(s) by written notice, one to the other, as the case may be, and at such time any deposits hereunder shall be immediately returned to the Purchaser(s) and this Agreement shall be canceled and of no force and effect.

6. It is understood by the Purchaser(s) that this condominium is a conversion from an existing apartment project and, as such, the condominium unit herein is being sold subject to the rights of tenants in possession including but not limited to rights of first refusal to purchase as more particularly set forth in Chapter 718, Florida Statutes. The Purchaser(s) agrees and understands that this condominium unit is subject to said rights as well as Chapter 718, Florida Statutes, including but not limited to Section VI thereof, more particularly known as "The Roth Act".

7. The deposit made hereunder must be payable to the Escrow Agent and the Escrow Agent must provide a receipt for said deposit to the Purchaser(s). The Purchaser(s) shall have the right to an immediate and unqualified refund of the reservation deposit upon written request by said Purchaser(s) to the Escrow Agent or the Developer.

SIGNED as of the day and year first above written.

WITNESSES:

PARKLANE ENTERPRISES,
a Florida corporation

By: _____

"Developer"

As to Developer

As to Purchaser

"Purchaser(s)"

As to Purchaser

UNIT SPECIFICATION SHEET

Refrigerator (used)
Oven and Range (used)
Dishwasher (used) (only in two bedroom units)
Carpet (as found in unit)
Garbage Disposal

Exhibit A to
Reservation Agreement

EXHIBIT "N" TO THE
PROSPECTUS OF
PARKLANE, A CONDOMINIUM

RECEIPT FOR CONDOMINIUM DOCUMENTS

RECEIPT FOR CONDOMINIUM DOCUMENTS 3

The undersigned acknowledges receipt of the items checked below as required by the Condominium Act, relating to PARKLANE, A CONDOMINIUM, physically located at 4700 Fourth Street North, St. Petersburg, Florida _____. Place a check in the column by each item received. If an item does not apply, place an N/A in the column.

ITEM	RECEIVED
Prospectus Text	
Declaration of Condominium	
Articles of Incorporation	
Bylaws	
Estimated Operating Budget	
Form of Agreement for Sale or Lease	
Rules and Regulations	
Covenants and Restrictions	N/A
Ground Lease	N/A
Management and Maintenance Contract for more than one year	N/A
Renewable Management Contracts	
Lease of Recreational and Other Facilities to be used exclusively by Unit Owners of subject condominiums?	N/A
Form of Unit Lease if a Leasehold	N/A
Declaration of Servitude	N/A
Sales Brochures	
Phase Development Description	N/A
Lease of recreational and other facilities to be used by unit owners with other condominiums	N/A
Description of Management for Single Management of Multiple Condominiums	N/A
Conversion Inspection Report	
Conversion Termite Inspection Report	
Plot Plan	
Floor Plan	
Survey of Land and Graphic Description of Improvements	
Executed Escrow Agreement	
Plans and Specifications	N/A

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY THE BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

EXECUTED this _____ day of _____, 19__.

Purchaser or lessee

Purchaser or lessee

EXHIBIT "N" to
PROSPECTUS

JACOBS, ROBBINS, GAYNOR, HAMPP
BURNS, COLE & SHASTEEN, P.A.

