

DECLARATION OF CONDOMINIUM
OF
ARLINGTON LOFTS, A CONDOMINIUM

MADE by the undersigned Developer, Mancinelli Investment Group IV, Inc., a Florida corporation, for itself, its successors, grantees and assigns.

The undersigned Developer, being the owner of fee simple title of record to those certain lands located and situate in Pinellas County, Florida, being more particularly described in Exhibit "A" attached hereto, does hereby submit the lands identified on Exhibit "A" and the improvements thereon, to condominium ownership pursuant to the presently existing provisions of Chapter 718 of the Florida Statutes, hereinafter referred to as the "Condominium Act".

1. NAME

The name by which this Condominium is to be identified is: ARLINGTON LOFTS, A CONDOMINIUM.

2. DEFINITIONS

The terms used in this Declaration and in its exhibits, including the Articles of Incorporation and By-Laws of the ARLINGTON LOFTS CONDOMINIUM ASSOCIATION, INC., shall be defined in accordance with the provisions of the Condominium Act, and as follows unless the context otherwise requires:

2.1 Articles of Incorporation means the Articles of Incorporation of the Association, as the same exist from time to time.

2.2 Assessment means a share of the funds required for the payment of Common Expenses which from time to time is assessed against a Unit Owner.

2.3 Association means ARLINGTON LOFTS CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and its successors.

2.4 Association Property means that property, real or personal, the title or ownership of which is vested in the Association for the use and benefit of its members.

2.5 Board of Directors means the Board of Directors of the Association.

2.6 By-laws means the By-laws of the Association, as the same exist from time to time.

PREPARED BY AND RETURN TO:
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2.7 Common Elements means:

- (a) All of those items stated in the Condominium Act to be Common Elements; and
- (b) All Condominium Property not included in the Units, including, but not limited to, the Surface Water Management System Facilities.

2.8 Common Expenses means:

- (a) Expenses of administration and management of the Association and of the Condominium Property;
- (b) Expenses of maintenance, operation, repair or replacement: of the Common Elements and of the Association Property;
- (c) Costs and expenses of capital improvements and betterments, and additions, or both, to the Common Elements and to the Association Property;
- (d) Expenses declared Common Expenses by the provisions of this Declaration or by the By-Laws; and
- (e) Any valid charge against the Condominium Property as a whole.

2.9 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.

2.10 Condominium Parcel means a Unit, together with the undivided share in the Common Elements appurtenant to the Unit.

2.11 Condominium Property means and includes the land in the Condominium, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.12 Declaration of Condominium or Declaration means this instrument, together with the exhibits hereto, as the same exist from time and time.

2.13 Institutional Lender means any commercial bank, commercial mortgage company, life insurance company, savings and loan association, or real estate investment trust authorized to transact business in the State of Florida. Institutional Lender shall also mean the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation.

2.14 Limited Common Elements, if any, means those portions of the Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of all other Units, as specified in this Declaration.

2.15 Intentionally Omitted.

2.16 Surface Water Management System Facilities means the surface water management system facilities as permitted by the Southwest Florida Water Management District. ("Water District"), which facilities shall include, but are not limited to: all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas.

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2.17 Unit means a part of the Condominium Property which is subject to private ownership.

2.18 Unit Owner or Owner of a Unit means the owner of a Condominium Parcel.

2.19 Utility Services means, but shall not be limited to, cable television, electric power, garbage and sewage disposal, water, and all other public service and convenience facilities.

3. SURVEY. A survey of the land comprising the Condominium and a graphic description of the improvements in which Units are located, which identifies each Unit by letter, name, number, or any combination thereof, so that no Unit bears the same designation as any other Unit, and a plot plan thereof, all in sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions, are attached hereto as a part of Exhibit "A" and made a part hereof.

4. EASEMENTS

The following easements are hereby created (in addition to any easements created under the Condominium Act):

4.1 Support. Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

4.2 Utility and Other Services; Drainage. Easements are reserved under, through and over the Condominium Property as may be required from time to time for utility, cable television, communications and security systems, or other services or drainage facilities or the use of these easements.

4.3 Encroachments. If (a) any portion of the Common Elements encroaches upon any Unit; (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements; or (c) any encroachment shall hereafter occur as a result of (i) construction of the improvements; (ii) settling or shifting of the improvements; (iii) any alteration or repair to the Common Elements made by or with the consent of the Association or Developer, as appropriate, or (iv) any repair or restoration of the improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of all or any portion of any Unit or the Common Elements, then, in any such event, an easement shall exist for such encroachment and for the maintenance of the same so long as the improvements shall stand.

4.4 Ingress and Egress. A non-exclusive easement in favor of each Unit Owner and resident, their guests and invitees, shall exist for pedestrian traffic over, through and across sidewalks, streets, paths, walks and other portions of the Common Elements as from time to time may be intended and designated for such purposes and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes. None of the easements specified in this paragraph shall be encumbered by any leasehold or lien other than those on the Condominium Parcels. Any such lien encumbering such easements (other than those on Condominium Parcels) automatically shall be subordinate to the rights of Unit Owners and the Association with respect to such easements.

4.5 Construction; Maintenance. Developer (including its designees, contractors, successors and assigns) shall have the right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof, or any improvements or Units located or to be

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located thereon, and for repair, replacement and maintenance purposes or where Developer, in its sole discretion, determines that it is required or desires to do so.

4.6 Sales Activity. For as long as Developer is offering Units for sale in the ordinary course of business, Developer, its designees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements for guest accommodations, model apartments and sales, management and construction offices, to show model Units and the Common Elements to prospective purchasers and to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease. This paragraph shall not be amended without the consent of Developer.

4.7 Association. The Association shall have an easement of access over, under and through the Condominium Property for the purpose of performing its functions pursuant to this Declaration of the Condominium Act.

4.8 Additional Easements. Developer (as long as it is offering Units for sale in the ordinary course of business) and the Association, on their behalf and on behalf of all Unit Owners (each of whom hereby appoints Developer and the Association as its attorney-in-fact for this purpose), each shall have the right to grant such additional general ("blanket") and specific electric, gas or other utility, cable television, security systems, communications or service easements (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or relocate any such existing easements or drainage facilities, in any portion of the Condominium Property, and to grant access easements or relocate existing access easements in any portion of the Condominium Property or Association Property, as Developer or the Association shall deem necessary or desirable 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 reasonable use of the Units for dwelling purposes.

5. INTENTIONALLY OMITTED

6. UNIT BOUNDARIES

Each Unit shall include that part of the building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows:

6.1 Upper and Lower Boundaries. The upper and lower boundaries of the Unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(a) Upper Boundaries - The horizontal plane established by the lowest point of the unfinished ceiling.

(b) Lower Boundaries - The horizontal plane established by the highest point of the unfinished floor.

6.2 Perimetrical Boundaries - The perimetrical boundaries of the Unit shall be the vertical planes established by the unfinished interior of the walls, doors and windows bounding the Unit extending to the intersections with each other and with the upper and lower boundaries, and where there is attached to the building a balcony, loggia, patio or canopy, the perimetrical boundaries shall be extended to include the same to the extent of the finished exterior of same.

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7. APPURTENANCES TO UNITS

7.1 Common Elements and Common Surplus. The Owner of each Unit shall own an equal undivided share and certain interest in the Common Elements and Common Surplus, which share and interest shall be appurtenant to the Unit, said undivided interest in the Common Elements and Common Surplus being as designated and set forth in Exhibit "B" attached hereto and made a part hereof. Said undivided interest was calculated by dividing the square footage contained within a Unit by the aggregate square footage contained within all Units.

7.2 Limited Common Elements.

(a) Designated by Survey. Limited Common Elements include those portions of the Condominium Property, if any, which are designated as Limited Common Elements on the survey of the Condominium Property. A copy of the survey of the Condominium Property is attached to this Declaration as Exhibit "A". The Unit Owner whose Unit abuts said designated Limited Common Elements shall have the exclusive right to use same. The Unit Owner whose Unit abuts said designated Limited Common Elements shall have the responsibility of maintaining said designated Limited Common Elements.

(b) Automobile Parking Spaces. Limited Common Elements include those parking spaces initially assigned to Unit Owners by Developer, should Developer, in its sole discretion, assign such parking spaces. All other parking spaces shall not be Limited Common Elements, but may be assigned pursuant to rules and regulations adopted by the Association. In the event a specific parking space is assigned in connection with the sale of a Unit by Developer, the right to the exclusive use of the said designated parking space shall pass as an appurtenance to the Unit owned by the Unit Owner to whom such space is initially assigned, and the Association shall not thereafter reassign or change the said Unit Owner's parking space without his written consent; provided, further, said Unit Owner shall not transfer or assign the use of the said parking space except in connection with sale of the Unit or to another Unit Owner. Designation of a parking space assigned to a Unit Owner may be made in the deed of conveyance, or by a separate instrument, and nothing herein shall be interpreted so as to prohibit Developer from assigning more than one (1) parking space as an appurtenance to a Unit. It is expressly acknowledged that Developer may make an additional charge or increase the purchase price of a Unit in consideration for designating one (1) or more parking spaces as a Limited Common Element appurtenant to said Unit. Guest parking spaces shall constitute a portion of the Common Elements.

(c) Air Conditioning Units. Limited Common Elements include all components of the air conditioning unit not otherwise located within the Unit being serviced thereby.

(d) Windows, Screens, and Doors. Limited Common Elements include all windows, screens, and doors not otherwise located within the Unit being serviced thereby.

(e) Storage Compartments. Limited Common Elements include storage compartments assigned to Unit Owners. The storage compartment assigned to each Unit shall be that storage compartment which bears the same number as the Unit number, and shall for all purposes constitute an appurtenance to said Unit. A Unit Owner shall not transfer or assign the use of his storage compartment except in connection with the sale or other transfer of his Unit.

8. MAINTENANCE, ALTERATION AND IMPROVEMENT

Responsibility for the maintenance of the Condominium Property, and restrictions upon its alteration and improvement shall be as follows:

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8.1 Units.

(a) By the Association. The Association shall maintain, repair and replace at the Association's expense:

(1) All Common Elements and Association Property; and

(2) All incidental damage caused to a Unit by reason of maintenance, repair and replacement accomplished pursuant to the provisions of 8.1(a) (1) above.

(b) By the Unit Owner. The responsibility of the Unit Owner for maintenance, repair and replacement shall be as follows:

(1) To maintain, repair and replace at his expense all portions of his Unit, except those portions to be maintained, repaired, and replaced by the Association. The Unit Owner shall maintain, repair, and replace all components of the air conditioning unit which services the Unit Owner's Unit. Included within the responsibility of the Unit Owner shall be windows, screens and doors opening into or onto his Unit. All such maintenance, repair and replacement shall be done without disturbing the rights of other Unit Owners. Notwithstanding that the Unit Owner is responsible for maintaining, repairing, and replacing the screens and doors of his Unit, the Association shall have the right to govern the type and color of said screens and doors so as to maintain a continuity of appearance of the Condominium Property.

(2) To be responsible for the extermination of vermin in his Unit.

(3) To not modify, alter, paint or otherwise decorate or change the appearance, decor or demeanor of any portion of the Common Elements or Limited Common Elements of the Condominium Property, without the prior approval, in writing, of the Association, which may be arbitrarily withheld. A Unit Owner shall not attach any thing or fixture to the Common Elements of the Condominium Property without the prior approval, in writing, of the Association, which may be arbitrarily withheld. Provided, however, a Unit Owner is not precluded from displaying: one (1) portable, removable United States flag in a respectful way; or on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day, in a respectful way, portable, removable official flags, not larger than 4-1/2 feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps, or Coast Guard.

(4) To promptly pay for all Utility Services which are separately metered to his Unit.

(5) To promptly report to the Association any defect or need for repairs for which the Association is responsible.

8.2 Alteration and Improvement. After the completion of the improvements included in the Condominium Property which are contemplated in this Declaration, there shall be no alteration or further improvement of the Condominium Property without the prior approval of seventy-five (75%) percent of all of the voting interests of the Association, together with the approval of the Board of Directors. The cost of such alteration or improvement shall be a Common Expense and so assessed. Any such alteration or improvement shall not interfere with the rights of

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any Unit Owner without his consent.

9. LIABILITY FOR COMMON EXPENSES AND ASSESSMENTS

9.1 Common Expenses. Each Unit Owner shall be liable for a share of the Common Expenses, such share being equal to his undivided interest of common ownership as set forth in paragraph 7.1 and in Exhibit "B".

9.2 Assessments. The making and collecting of Assessments against each Unit Owner for Common Expenses, and for reserves as may from time to time be established by the Association, shall be pursuant to the By-Laws, subject to the following provisions:

(a) Interest, Late Charges and Application of Payments. Assessments and installments on such Assessments paid on or before fifteen (15) days after the date when due, shall not bear interest, but all sums not paid on or before fifteen (15) days after the date when due shall bear interest at the highest rate allowed by law from the date when due until paid. The Board of Directors is hereby authorized to establish administrative late fees, in an amount not to exceed that set forth in the Condominium Act with respect to delinquent Assessment payments, said administrative late fees to be in addition to the interest provided for herein. All payments on accounts shall be first applied to interest, administrative late fees, and then to the Assessment payment first due.

(b) Lien for Assessments. The Association shall have a lien against each Condominium Parcel for any unpaid Assessments levied against the Owner thereof, for interest accruing thereon, and for administrative late fees, which lien shall also secure all costs, including reasonable attorneys' fees, incurred by the Association incident to the collection of such Assessment or enforcement of such lien, whether or not legal proceedings are initiated. The said lien may be recorded among the Public Records of Pinellas County, Florida, by filing a claim therein, which states the legal description of the Condominium Parcel, the name(s) of the record owner(s) of the Condominium Parcel, the name and address of the Association, the amount due, and the due dates. Said lien shall continue in effect until all sums secured by the lien shall have been paid or until said lien is extinguished as a matter of law, whichever occurs sooner. Such claims of lien shall be signed and verified by an officer of the Association or by an agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared by and recorded at his expense. All such liens shall be subordinate to the lien of a mortgage or other lien recorded prior to the date of recording the claim of lien. All such liens may be foreclosed by suit brought in the name of the Association in the same manner as a foreclosure of a mortgage on real property. In any such foreclosure, the Owner of the Condominium Parcel subject to the lien may, in the court's discretion, be required to pay a reasonable rental for the Condominium Parcel, and the Association shall be entitled to the appointment of a receiver to collect same. The Association may also, at its option, sue to recover a money judgment against the Unit Owner for unpaid Assessments, without thereby waiving the lien securing the same. In the event the holder of a first mortgage of record shall obtain title to a Condominium Parcel as a result of the foreclosure of a first mortgage, or in the event such mortgagee as to a first mortgage of record shall obtain title to a Condominium Parcel as the result of a conveyance in lieu of foreclosure of such first mortgage, such mortgagee shall, to the extent provided by the Condominium Act, be liable for that share of the Common Expenses or Assessments chargeable to the Condominium Parcel, or the Owner thereof, which became due prior to the acquisition of title by such mortgagee. Any unpaid share of Common Expenses, or Assessments, chargeable against any such foreclosed Condominium Parcel, or against such a Condominium Parcel transferred in lieu of foreclosure, shall be deemed a Common Expense, to be paid as other Common Expenses by all Unit Owners, including such mortgagee. During any period such mortgagee shall hold title to the Condominium Parcel, any such share of Common

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Expenses, or Assessments chargeable against any such foreclosed Condominium Parcel, or against any such Condominium Parcel transferred in lieu of foreclosure, shall be deemed the obligation of the mortgagee.

9.3 Collection. The Association shall have the power and authority to charge, assess and collect all fees, charges and Assessments from Unit Owners and shall use such remedies for collection as are allowed by this Declaration, the Articles of Incorporation and By-Laws, and the laws of the State of Florida.

9.4 Certificate. Within fifteen (15) days after receiving a written request therefor from a Unit Owner, purchaser, or mortgagee, the Association shall provide a certificate signed by an officer or agent of the Association stating all Assessments and other moneys owed to the Association by the Unit Owner with respect to the Condominium Parcel. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby. A summary proceeding pursuant to Chapter 51 of the Florida Statutes may be brought to compel compliance with this paragraph, and in any such action the prevailing party is entitled to recover reasonable attorney's fees. Notwithstanding any limitation on transfer fees contained in the Condominium Act, the Association or its authorized agent may charge a reasonable fee for the preparation of the certificate.

9.5 Developer's Responsibility for Assessments. Developer shall be excused from the payment of its share of the Common Expenses and Assessments related to Condominium Parcels owned by it and being offered for sale by it. Developer shall be so excused from the time this Declaration is recorded until the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Unit occurs. However, Developer shall pay that portion of Common Expenses incurred during said period of time which exceeds the amount assessed against other Unit Owners.

10. ASSOCIATION

The operation of the Condominium shall be by the Association, which shall fulfill its functions pursuant to the following provisions:

10.1 Membership in Association. Membership of each Unit Owner in the Association shall be acquired pursuant to the provisions of the Articles of Incorporation and By-Laws. The interest of each Unit Owner in the funds and assets held by the Association shall be in the same proportion as the liability of each such Owner for Common Expenses. Each Unit shall be entitled to one (1) vote in the Association.

10.2 Articles of Incorporation. A copy of the Articles of Incorporation is attached hereto as Exhibit "C" and made a part hereof.

10.3 By-Laws. A copy of the By-Laws is attached hereto as Exhibit "D" and made a part hereof.

10.4 Limitation upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other Unit Owners or persons.

10.5 Restraint upon Assignment of Shares and Assets. The Unit Owner's share in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

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10.6 Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such Unit Owner if in an Association meeting, unless the joinder of record Unit Owners is specifically required by this Declaration.

10.7 Notice to Mortgagees. In the event that the holder of a mortgage encumbering any interest within the Condominium Property provides the Association with written notice of the existence of the mortgage, then the Association shall provide such mortgagee timely written notice of the following:

- (a) Any condemnation loss or any casualty loss which affects a material portion of the Condominium Property or which affects the interest in the Condominium Property encumbered by the mortgage;
- (b) Any delinquency in the payment of Assessments or other charges owed by the owner of the interest in the Condominium Property encumbered by the mortgage to the Association 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; and
- (d) Any proposed action by the Association which would require the written consent of the holders of mortgages upon interests in the Condominium Property.

In order to avail itself of the provisions of this paragraph 10.7, the holder of a mortgage encumbering an interest in the Condominium Property shall include the following information in its notice to the Association:

- (a) Name of mortgagor;
- (b) Interest in Condominium Property encumbered by the mortgage; and
- (c) Name and address of mortgagee.

The Association shall have the right to rely upon the above information until it receives written notice to the contrary.

For the purposes of this paragraph 10.7, the holder of a mortgage encumbering an interest in the Condominium Property shall be deemed to include insurers or guarantors of said mortgage as well as the holder itself.

11. INSURANCE

The insurance other than title insurance that shall be carried upon the Condominium Property and the property of the Unit Owners shall be governed by the following provisions:

11.1 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. Provisions shall be made for the issuance of the 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 Association or an Insurance Trustee, and all

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policies and their endorsements shall be deposited with the Association or an Insurance Trustee as set forth herein.

11.2 Personal Property of Unit Owner. Unit Owners shall, if they so desire, obtain coverage at their own expense upon their personal property and for their personal liability and living expense and such insurance shall not be the responsibility of the Association.

11.3 Coverage.

(a) Casualty. All buildings and improvements upon the Condominium Property shall be insured in an amount equal to the insurable replacement value, excluding foundation and excavation costs, and all personal property included in the Common Elements shall be insured for its value, all as shall be determined annually by the Board of Directors. As used herein, the term "building" does not include floor coverings, wall coverings, or ceiling coverings. Coverage shall afford protection against:

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

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

(b) Public Liability in such amounts and with such coverage as shall be required by the Board of Directors, including but not limited to hired vehicles, owned, and non-owned vehicle coverages, and with cross liability endorsements to cover liabilities of the Unit Owners as a group to a Unit Owner.

(c) Insurance or Fidelity Bonding. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association, said insurance or bonding to be in accordance with the provisions of the Condominium Act.

(d) Workmen's Compensation insurance to meet the requirements of law.

(e) Such Other Insurance that the Board of Directors shall determine from time to time to be desirable.

11.4 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

11.5 Insurance Trustee; Share of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interests may appear. All such policies shall provide that all proceeds covering property losses shall be paid to the Association or to a trustee in Florida with trust powers as may be designated as Insurance Trustee from time to time by the Board of Directors when required by this Declaration. The selection of the Insurance Trustee is subject to the approval of the Institutional Lender holding the greatest dollar amount of first mortgages against the Units in the Condominium. The Insurance Trustee shall not be liable for payment of premiums nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee and the Association shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes stated herein for the benefit of the Unit Owners and their mortgagees in the following shares, provided, however, such shares need not be set forth on the records of the Insurance Trustee:

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(a) Proceeds on Account of Damage to Common Elements. An undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

(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: For the Owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner, said cost to be determined by the Association.

(2) 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 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 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. Notwithstanding the foregoing, the mortgagee shall have the right to apply or have applied to the reduction of its mortgage debt any or all sums of insurance proceeds applicable to its mortgaged Unit in any of the following events:

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

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

(d) Insurance Trustee. An Insurance Trustee need not be appointed until there exists a major damage as defined at paragraph 12.1(b)(2).

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

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

(b) If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as provided herein. Any proceeds remaining after defraying such cost 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, and may be enforced by, any mortgagee of a Unit.

(c) If it is determined in the manner provided herein that the damage for which proceeds are paid shall not be reconstructed or repaired, the 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, and may be enforced by, the mortgagee of a Unit.

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(d) 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/Treasurer as to the names of the Unit Owners and their respective shares of the distribution.

11.7 Association as Agent. The Association is hereby irrevocably appointed agent for each Unit Owner and for each owner of any other interest in the Condominium Property to adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases upon the payment of a claim.

12. RECONSTRUCTION OR REPAIR AFTER CASUALTY

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

(a) Common Elements. If the damaged improvement is a Common Element, then the damaged property shall be reconstructed or repaired, unless it is determined that the Condominium shall be terminated.

(b) Damage.

(1) Lesser Damage. If the damaged improvement is a building(s), and if sixty (60%) percent of the Units are found by the Board of Directors to be tenantable, then the damaged property shall be reconstructed or repaired, unless within sixty (60) days after the casualty, it is determined by agreement that the Condominium shall be terminated.

(2) Major Damage. If the damaged improvement is a building(s), and if sixty (60%) percent of the Units are found by the Board of Directors to be not tenantable, then the damaged property shall not be reconstructed or repaired, and the Condominium shall be terminated without agreement, unless within sixty (60) days after the casualty, the Unit Owners of eighty (80%) percent of the Units 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 attested to by its Secretary/Treasurer as to whether or not the damaged property is to be reconstructed or repaired.

12.2 Plans and Specifications. Any reconstruction or repairs must be substantially in accordance with the plans and specifications for the original building(s) or in lieu thereof, according to the plans and specifications approved by the Board of Directors, and if the damaged property is in a building(s), by the Unit Owners of not less than eighty (80%) percent of the Common Elements, including the Owners of all damaged Units, together with the approval of the Institutional Lenders holding first mortgages upon all damaged Units, which approval shall not be unreasonably withheld.

12.3 Responsibility. If the damage is only to those parts of one (1) 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.

12.4 Estimates of Costs. Immediately after a determination is made 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.

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12.5 Assessments. The amount by which an award of insurance proceeds is reduced on account of a deductible clause in an insurance policy shall be a Common Expense and shall be assessed against all Unit Owners as such. 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 of reconstruction and repair are insufficient, Assessments shall be made against all Unit Owners in the case of damage to Common Elements, in sufficient amounts to provide funds for the payment of such costs. Such Assessments on account of damage to Common Elements shall be in proportion to the Unit Owners' obligation for Common Expenses.

12.6 Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Association or 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 the payment of costs of reconstruction and repair that is the responsibility of the Association is more than Fifty Thousand and no/100 Dollars (\$50,000.00), 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 casualty, and the sums deposited with the Insurance Trustee by the Association from collections of Assessments against 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 Fifty Thousand and no/100 Dollars (\$50,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors, provided, however, that upon request 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 Fifty Thousand and no/100 Dollars (\$50,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Insurance Trustee and upon approval of an architect authorized to practice in the State of Florida and employed by the Association to supervise the reconstruction and repair.

(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 to the Unit Owner, or if there is a mortgagee endorsement as to the Unit, then to the Owner thereof and the mortgagee jointly, who may use such proceeds as they deem appropriate.

(4) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund 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; except, however, that only those portions of a distribution to the beneficial owners in excess of Assessments paid by a Unit Owner to the construction fund shall be made payable to any mortgagee.

(5) Certificate. Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether 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 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/Treasurer as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, that when a mortgagee is required in this instrument to be named 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 prior to disbursements in payment of costs of reconstruction and repair.

13. USE RESTRICTIONS

The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists upon the land:

13.1 Residential Units. Each of the Units shall be occupied for residential purposes only.

13.2 Guests. A Unit Owner who desires to allow a guest to reside within his Unit during periods of time wherein the Unit Owner shall not be present shall furnish to the Association advance written notice of said guest, said notice to include the name(s) of the guests and their arrival and departure dates.

13.3 Pets.

(a) No pets over fifty (50) pounds shall be allowed on the Condominium Property.

(b) Pets shall be allowed on the Common Elements of the Condominium Property only when they are leashed, and then only upon those Common Elements designated for pet use by the Board of Directors of the Association.

(c) No pet which is a nuisance to other Unit Owners shall remain upon the Condominium Property.

13.4 Lease.

(a) After approval by the Association required herein, entire Units may be rented provided the entire Unit is rented and the occupancy thereof is in accordance herewith.

(b) No lease shall be for a period of time of less than six (6) months.

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(c) No lease shall release or discharge the Unit Owner of the leased Unit from compliance with his obligations as a Unit Owner.

(d) All of the provisions of this Declaration (including its exhibits) and the Rules and Regulations of the Association shall be applicable and enforceable against any lessee to the same extent as against the Unit Owner. A covenant upon the part of each lessee to abide by the provisions of this Declaration (including its exhibits) and the Rules and Regulations of the Association, and designating the Association as the Unit Owner's agent for the purpose of and with the authority to terminate the lease in the event of violations by the lessee of such covenant shall be an essential element of any such lease, whether oral or written, and whether specifically expressed in such lease or not.

13.5 Use.

(a) No unlawful use shall be made of the Condominium Property.

(b) All laws, zoning ordinances, and regulations of any governmental body having jurisdiction over the Condominium Property shall be observed. The responsibility of meeting the requirements of such governmental bodies for maintenance, modification, or repair of the Condominium Property shall be the same as that set forth in paragraph 8.

(c) No nuisance shall be allowed upon the Condominium Property. No use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by its residents shall be allowed upon the Condominium Property.

(d) No use of the Condominium Property shall be allowed that increases the cost of insurance upon the Condominium Property.

13.6 Rules and Regulations. Reasonable Rules and Regulations concerning the use of Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such Rules and Regulations and amendments shall be furnished by the Association to all Unit Owners and residents of the Condominium.

13.7 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained on the Condominium Property, except that as long as Developer holds a Unit for sale in the ordinary course of business, Developer specifically reserves the right to place and maintain "For Sale" or "For Rent" signs in any Unit it may own, and the same right is reserved to any Institutional Lender which may become the Owner of a Unit, and to the Association as to any Unit which it may own.

13.8 Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the residents of the Units.

13.9 Subdivision. No Unit may be divided or sub-divided into smaller Units.

13.10 Zoning Restrictions. Notwithstanding anything contained herein to the contrary, the provisions of this Declaration are subject to all zoning ordinances applicable to the Condominium Property. Reconstruction of Units may be limited to applicable zoning laws which apply or have applied to the Condominium Property.

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14. MAINTENANCE OF COMMUNITY INTERESTS

In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Condominium Parcels, the transfer of title or possession to a Condominium Parcel by an Owner other than Developer shall be subject to the following provisions as long as the Condominium exists upon the land:

14.1 Transfers of Ownership Subject to Approval. No Unit Owner may either acquire or dispose of any Condominium Parcel by sale, gift, devise, inheritance, or other transfer of title without the prior written consent of the Association, except as hereinafter provided. In the event of transfer of title by operation of law, the continued ownership is subject to the prior written approval of the Association, except as hereinafter provided.

14.2 Approval by Association. The written approval of the Association that is required for the transfer of title to a Condominium Parcel shall be obtained in the following manner:

(a) Notice to Association.

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

(2) Gift, Devise, Inheritance, or Other Transfers. A Unit Owner who has obtained his title by gift, devise, inheritance, or by any other manner not previously specified, shall give to the Association written notice of the acquisition of his title, together with such information concerning the Unit Owner as the Association may reasonably require, and a copy of the recorded instrument evidencing the Unit Owner's title.

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

(c) Application Fees. The Association may require the deposit of an application fee simultaneously with the giving of notice of intention to sell or of transfer by gift, devise or inheritance, for the purpose of defraying the Association's actual expenses in determining whether to approve or disapprove the transaction or continued ownership by a transferee, said application fee not to exceed the maximum fee allowed by law.

(d) Certificate of Approval.

(1) Sale. If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be by a certificate in recordable form executed by the Association.

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(2) Gift, Devise, Inheritance, or Other Transfers. If the Unit Owner giving notice has acquired his title by gift, devise, inheritance, or in any other manner not previously specified, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the Unit Owner's ownership of his Condominium Parcel. If approved, the approval shall be by a certificate in recordable form executed by the Association.

(e) Approval of Corporate Owner or Purchaser. Inasmuch as the Condominium may be used only for residential purposes and a corporation cannot occupy a Unit for such use, if the Unit Owner or purchaser of a Condominium Parcel is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons who might occupy the Condominium Parcel be approved by the Association.

14.3 Disapproval by Association. If the Association shall disapprove a transfer of ownership of a Condominium Parcel, the matter shall be disposed of in the following manner:

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the Unit Owner shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or mail by registered mail to the Unit Owner an agreement to purchase the Condominium Parcel by a purchaser approved by the Association, or an agreement to purchase signed on behalf of the Association by its President and attested to by its Secretary/Treasurer, in which event the Unit Owner shall sell the Condominium Parcel to the named purchaser at the price and upon the terms stated in the disapproved contract to sell, or upon mutually agreed terms.

(1) The sale shall be closed within thirty (30) days after delivery or mailing of the agreement to purchase, or upon the date designated in the disapproved contract, whichever date shall be later.

(2) If the Association shall fail to purchase or provide a purchaser upon demand of the Unit Owner in the manner provided, or if the purchaser furnished by the Association shall default in his agreement to purchase, then the proposed transaction shall be deemed to have been approved, and the Association shall furnish the Unit Owner with a certificate of approval in recordable form.

(b) Gift, Devise, Inheritance, or Other Transfers. If the Unit Owner giving notice has acquired his title by gift, devise, inheritance, or in any other manner not previously specified, then within thirty (30) days after receipt from the Unit Owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the Unit Owner an agreement to purchase the Condominium Parcel concerned by a purchaser approved by the Association who will purchase and to whom the Unit Owner must sell the Condominium Parcel upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Condominium Parcel; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the

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arbitration shall be paid by the purchaser.

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

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

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

14.4 Lease Approval by Association. The written approval of the Association that is required for the possession by a lessee of a Condominium Parcel shall be obtained in the following manner:

(a) Notice to Association. A Unit Owner intending to make a bona fide lease of his Condominium Parcel or any interest therein shall give to the Association written notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease.

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

(c) Association Approval or Disapproval. Within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be by a certificate in a non-recordable form executed by the Association. If the Association shall disapprove possession of a Condominium Parcel by a lessee, the Unit Owner shall be advised of the disapproval in writing, and the lease shall not be made.

(d) Application Fee. The Association may require the deposit of an application fee simultaneously with the giving of notice of intention to lease, for the purpose of defraying the Association's actual expenses in determining whether to approve or disapprove the transaction, said application fee not to exceed the maximum fee allowed by law.

(e) Security Deposit. The Association, as a condition precedent to granting the above-described lease approval, shall have the right to require from the lessee of any Condominium Parcel a security deposit in an amount not to exceed the equivalent of one month's rental. Said security deposit shall protect the Association against damages caused by the lessee or any members of the lessee's family or any guests or invitees of the lessee to the Common Elements or the Association Property. The Association shall hold all such deposits in an escrow account maintained by the Association. Within fifteen (15) days after a lessee of a Condominium Parcel vacates the Condominium Parcel, the Association shall refund the full security deposit to the lessee or give the lessee written notice of any claim made against the security deposit by the Association. Disputes regarding any such security deposit shall be handled in the same fashion as security deposit disputes under Section 83.49 of the Florida Statutes.

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14.5 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by an Institutional Lender that acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale, or lease by an Institutional Lender that so acquires its title. Such provisions shall not require the approval of a purchaser who acquires the title to a Unit at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale. With the exception of lease approval, as long as Developer holds a Unit for sale in the ordinary course of business, such provisions shall not apply to Developer, and Developer shall have the right to freely sell, transfer or otherwise deal with the title of a Unit without complying with the provisions of this section.

14.6 Unauthorized Transactions. Any sale, lease, or transfer not authorized pursuant to the terms of this Declaration shall be voidable unless subsequently approved by the Association or otherwise cured by the terms of this Declaration.

14.7 Waiver of Approval. Whenever in this section an approval is required of the Association in connection with the sale, transfer, or lease of any Condominium Parcel, and such approval shall not have been obtained pursuant to the provisions hereof, failure upon the part of the Association to object in writing to such sale, transfer, or lease within ninety (90) days after the date of such event, or within thirty (30) days of the date upon which the purchaser, transferee, or lessee shall take possession of the premises, whichever date shall be later, shall constitute a waiver by the Association of the right to object and the sale, transfer, or lease of such Condominium Parcel shall be then considered valid and enforceable as having complied with this paragraph.

14.8 Notice of Suit.

(a) Notice of Suit. A Unit Owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his Unit within five (5) days after the Unit Owner shall receive knowledge or notice thereof.

(b) Failure to Comply. Failure to comply with this subsection shall not affect the validity of any judicial sale.

15. PURCHASE OF UNITS BY ASSOCIATION

15.1 Authority. The Association shall have the power to purchase Condominium Parcels in the Condominium.

15.2 Decision. The decision of the Association to purchase a Condominium Parcel shall be made by its Board of Directors, without the necessity of approval by its membership except as is hereinafter expressly provided.

15.3 Limitation. If at any time the Association shall be the Owner or agreed purchaser of two (2) or more Condominium Parcels, it may not purchase any additional Condominium Parcels without the prior written approval of seventy-five (75%) percent of the Unit Owners. The limitations hereof shall not apply to Condominium Parcels to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent Assessments where the bid of the Association does not exceed the aggregate of the amounts due by virtue of any and all senior or superior liens against the Condominium Parcel plus the money due the Association, nor shall the limitation of this paragraph apply to Condominium Parcels to be acquired by the Association in lieu of foreclosure of such liens if the consideration therefor does not exceed the cancellation of such lien.

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16. RIGHTS OF DEVELOPER

Notwithstanding anything herein to the contrary, as long as Developer holds a Unit for sale in the ordinary course of business, Developer shall have the right of first refusal to purchase any Condominium Parcel which the Association shall have the right to purchase upon the same price and at the same terms available to the Association, such right of first refusal to continue until such time as Developer shall have completed, sold and closed on the sale of all Condominium Parcels in the Condominium.

17. COMPLIANCE AND DEFAULT

Each Unit Owner shall be governed by and shall comply with the terms of this Declaration, the Articles of Incorporation and the By-Laws of the Association, and the Rules and Regulations adopted pursuant to those documents, as the same may be amended from time to time. Failure of a Unit Owner to comply with such documents and regulations shall entitle the Association or other Unit Owners to the following relief in addition to the remedies provided by the Condominium Act:

17.1 Negligence. 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, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association.

17.2 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the terms of this Declaration, the Articles of Incorporation and the By-Laws of the Association, or the Rules and Regulations adopted pursuant to them, and the documents and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding, and recover such reasonable attorneys' fees as may be awarded by the Court.

17.3 No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation and the By-Laws of the Association, or the Rules and Regulations adopted pursuant to them, shall not constitute a waiver of the right to do so thereafter.

17.4 Fines. In addition to the foregoing, the Association may levy a reasonable fine against a Unit and/or Unit Owner for the failure of the Unit Owner of the Unit, the Unit's occupant, or the Unit Owner's lessee, licensee, or invitee to comply with this Declaration, including its exhibits and amendments, or the rules and regulations promulgated by the Association from time to time. No such fine levied by the Association shall exceed the maximum amount provided by the applicable Florida Statutes. No such fine shall be levied by the Association until the Unit Owner, the Unit's occupant, and the Unit Owner's lessee, licensee, or invitee has been given notice of the alleged violation and an opportunity for a hearing before a committee of other Unit Owners. If the committee does not agree with the fine, the fine may not be levied. Each day of violation shall be deemed a separate violation subject to separate fine.

18. AMENDMENTS

Except as otherwise provided herein, this Declaration of Condominium may be amended in the following manner:

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

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18.2 Resolution.

(a) A resolution for the adoption of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

(b) No provision of this Declaration shall be amended by reference to its title or number only. Proposals to amend a provision of this Declaration shall contain the full text of the provision of this Declaration to be amended; new words shall be inserted in the text and underlined, and deleted words shall be lined through with hyphens. However, if the proposed change is so extensive that the procedure outlined in the preceding sentence would hinder rather than aid the understanding of the proposed amendment, then it shall not be necessary to use said procedure, but, instead, the following notation must be inserted immediately preceding the proposed amendment: "Substantial rewording of Declaration. See paragraph ____ for present text."

18.3 Approval. A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors or by the Unit Owners of the Association. Unit Owners may propose such an amendment by instrument in writing directed to the President or Secretary/Treasurer of the Board of Directors signed by not less than twenty (20%) percent of the Unit Owners. Amendments may be proposed by the Board of Directors by action of a majority of the Board of Directors at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President, or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the Unit Owners to be held not sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Except as otherwise provided herein or in the Condominium Act, such approvals must be by not less than seventy-five (75%) percent of all of the voting interests of the Association.

18.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, and the certificate shall be executed by the President of the Association and attested to by the Secretary/Treasurer with the formalities of a deed, and shall be effective upon recordation thereof in the Public Records of Pinellas County, Florida.

19. TERMINATION

The Condominium may be terminated in the following manners, in addition to the manner provided by the Condominium Act:

19.1 Destruction. If it is determined as provided in paragraph 12.1(b)(2) hereof that the building(s) shall not be reconstructed because of major damage, the Condominium plan of ownership shall be terminated without agreement.

19.2 Agreement. The Condominium may be terminated at any time by the approval in writing of all record Owners of Units and all record owners of mortgages on Units. Notice of a meeting at which the proposed termination is to be considered shall be given not less than thirty (30) days prior to the date of such meeting. In the event that the approval of Owners of not less than seventy-five (75%) percent of the Common Elements, and the approval of all record owners of mortgages upon the Units, are obtained at the meeting or within thirty (30) days thereafter, then the approving Owners shall have an option to buy all of the Units of the Owners not approving of termination, said option to continue for a period of sixty (60) days from the date of such meeting. Approval by a Unit Owner, or of a mortgagee holding a mortgage encumbering a Unit, shall be irrevocable until expiration of the aforesaid option to purchase the Unit of Owners not so approving, and if the option to purchase such Unit is exercised, then such approval shall be irrevocable. The option to purchase the Units owned by Unit Owners not approving of termination

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shall be exercised upon the following terms:

(a) Exercise of Option. The option shall be exercised by delivering or mailing by registered mail to each of the record Owners of the Units to be purchased an agreement to purchase signed by the record Unit Owners who will participate in the purchase. Such agreement shall indicate which Units will be purchased by each participating Unit Owner and shall require the purchase of all Units owned by Unit Owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(b) Price. The sale price for each Unit shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association by appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any Court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. In any such action for specific performance the prevailing party shall also be entitled to his reasonable attorneys' fees and costs incurred in connection therewith.

(c) Payment. The purchase price shall be paid in cash, provided, in the event there shall be a pre-existing first mortgage on the Unit, then the purchaser shall have the option of assuming the remaining principal obligation thereof, and that portion of the purchase price which is in excess of such mortgage shall be payable in cash at closing.

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

19.3 Certificate. Termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary/Treasurer certifying to the facts effecting the termination, said certificate to become effective upon being recorded in the Public Records of Pinellas County, Florida.

19.4 Shares of Unit Owners after Termination. After termination of the Condominium, the Unit Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the Common Elements appurtenant to the Owners' Units prior to the termination.

19.5 Division Notification. When the Board intends to terminate the Condominium, the Board shall so notify the Division of Florida Land Sales, Condominiums, and Mobile Homes of the Department of Business and Professional Regulation (the "Division") before taking any action to terminate the Condominium. Upon recordation of the instrument evidencing consent of all of the Unit Owners to terminate the Condominium, the Association shall, within thirty (30) business days thereof: notify the Division of the termination and the date the document was recorded, the county where the document was recorded, and the book and page number of the public records where the document was recorded; and provide the Division with a copy of the recorded termination notice certified by the Clerk.

20. SURFACE WATER MANAGEMENT SYSTEM FACILITIES.

Notwithstanding anything contained in this Declaration to the contrary, the following shall apply to the Surface Water Management System Facilities:

LAW OFFICES OF

DeLOACH & HOFSTRA, P. A.

8640 SEMINOLE BOULEVARD
SEMINOLE, FL 33772

PHONE: (727) 397-5571
FAX: (727) 393-5418

20.1 Responsibility. Developer shall be responsible for the operation and maintenance of the Surface Water Management System Facilities until the first successful reinspection conducted pursuant to the Environmental Resource Permit issued by the Water District. Thereafter, the Association shall be responsible for the operation and maintenance of the Surface Water Management System Facilities. The transfer of responsibility shall not be effective until the Water District approves said transfer in writing. Said operation and maintenance and reinspection reporting shall be performed in accordance with the terms and conditions of the Environmental Resource Permit issued by the Water District. If the Association ceases to exist, all of the Unit Owners shall be jointly and severally responsible for the operation and maintenance of the Surface Water Management System Facilities in accordance with the requirements of the Environmental Resource Permit, unless and until an alternate entity assumes responsibility therefor in a manner acceptable to the Water District.

20.2 Construction. No construction activities may be conducted relative to any portion of the Surface Water Management System Facilities. Prohibited activities include, but are not limited to: digging or excavation; depositing fill, debris or any other material or item; constructing or altering any water control structure; or any other construction to modify the Surface Water Management System Facilities. If the Condominium Property includes a wetland mitigation area or a wet detention pond, no vegetation in these areas shall be removed, cut, trimmed or sprayed with herbicide without specific written approval from the Water District. Construction and maintenance activities which are consistent with the design and permit conditions approved by the Water District in the Environmental Resource Permit may be conducted without specific written approval from said district.

20.3 Enforcement. The Water District has the right to take enforcement measures, including a civil action for injunction and/or penalties, against the Association to compel it to correct any outstanding problems with the Surface Water Management System Facilities.

20.4 Amendment. Any amendment of this Declaration affecting the Surface Water Management System Facilities or the operation and maintenance of the Surface Water Management System Facilities shall have the prior written approval of the Water District.

21. WATER SERVICE

21.1 Separate Meters. The Units within Building 3 are separately metered for water service supplied to said Units. The Owners of said Units shall be responsible for paying for said water service.

21.2 Common Meters. The Units within Buildings 1 and 2 are commonly metered for water service supplied to said Units. The Owners of said Units shall share the expense for said water service in accordance with the schedule attached hereto as Exhibit "B-1". The percentages set forth on said schedule were calculated by dividing the square footage contained within a Unit by the aggregate square footage contained within all of the Units in Buildings 1 and 2. The Association shall have the right to assess said Unit Owners for the cost of water service and shall have all collection remedies provided to it pursuant to Paragraph 9 hereof to collect said charges.

22. SEPARABILITY

The invalidity in whole or in part of any covenant or restriction, or any section, sub-section, sentence, clause, phrase or word, or other provision of this Declaration of Condominium, the Articles of Incorporation and the By-Laws of the Association, and the Rules and Regulations promulgated by the Association shall not affect the validity of the remaining portions.

LAW OFFICES OF
DeLOACH & HOFSTRA, P. A.

8640 SEMINOLE BOULEVARD
SEMINOLE, FL 33772

PHONE: (727) 397-5571
FAX: (727) 393-5418

23. WARRANTIES

The warranties provided by the Condominium Act are the sole and exclusive warranties extended to Unit Owners by Developer. Developer extends to Unit Owners no other warranties, either express or implied.

IN WITNESS WHEREOF, Developer has executed this Declaration this ____ day of _____, 20__.

Signed, sealed and delivered
in the presence of:

[Signature]
[Signature]

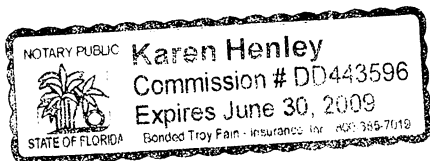
MANCINELLI INVESTMENT
GROUP IV, INC.

By:

[Signature]
PAUL MANCINELLI

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this ____ day of _____, 20__, by PAUL MANCINELLI, as President of MANCINELLI INVESTMENT GROUP IV, INC., a Florida corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.



[Signature]
(Signature of Notary)

(Name of notary, printed or stamped)

Notary Public

(Serial Number, if any)

condos\arlington lofts\dec

LAW OFFICES OF
DeLOACH & HOFSTRA, P. A.

8640 SEMINOLE BOULEVARD
SEMINOLE, FL 33772

PHONE: (727) 397-5571
FAX: (727) 393-5418

ARLINGTON LOFTS, A CONDOMINIUM

SECTION 19, TOWNSHIP 31 SOUTH, RANGE 17 EAST, THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

LEGAL DESCRIPTION:

LOTS 12 AND 13, AND THE WEST 35 FEET OF THE SOUTH 150 FEET OF LOT 14, AND THE WEST 10 FEET OF THE NORTH 50 FEET OF LOT 14, BLOCK 61, REVISED MAP OF ST. PETERSBURG, ACCORDING TO THE MAP OF PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 49 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, OF WHICH PINELLAS COUNTY FLORIDA WAS FORMERLY A PART.

SURVEYORS CERTIFICATE:

I, David L. Smith, the undersigned Registered Surveyor and mapper Authorized to practice in the state of Florida, in compliance with section 718.104(4) (E), Florida statutes (2001), do hereby certify that the Condominium Plat of the ARLINGTON LOFTS, A CONDOMINIUM consisting of sheets 1 Through 9 is substantially complete so that this material, together with the Provisions of the Declaration relating to matters of survey describing the Condominium Property is an accurate representation of the location and Dimensions of the improvements, and that the identification, location and Dimensions of the common elements and of each unit can be determined from Said materials, and that all planned improvements, including, but not limited to Landscaping, utility services and access to each unit, and common element Facilities serving this Condominium have been substantially completed.

DAVID L. SMITH SURVEYING & MAPPING, INC. (L.B.6962)
1406 W. Linebaugh Ave. Tampa, FL 33612
(813) 933-1960 Fax (813) 933-9446

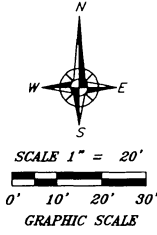
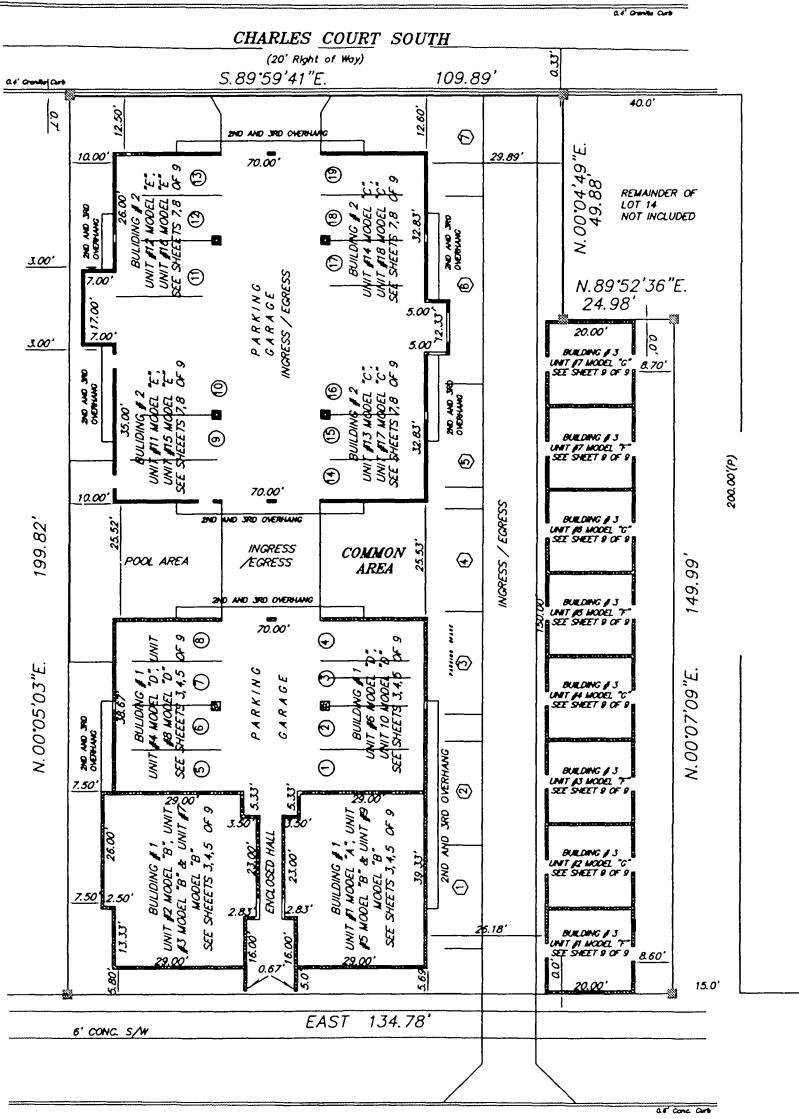
DAVID L. SMITH P.S.M. No. 5265
Florida Professional Surveyor and Mapper
DATE DRAWN 8-11-05

Date



DAVID L. SMITH
SURVEYING & MAPPING INC.
L.B. #5952
1406 W. Linebaugh Ave. Tampa, FL 33612
(813) 933-1960 Fax (813) 933-9446

ARLINGTON LOFTS, A CONDOMINIUM
SECTION 19, TOWNSHIP 31 SOUTH, RANGE 17 EAST, THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA



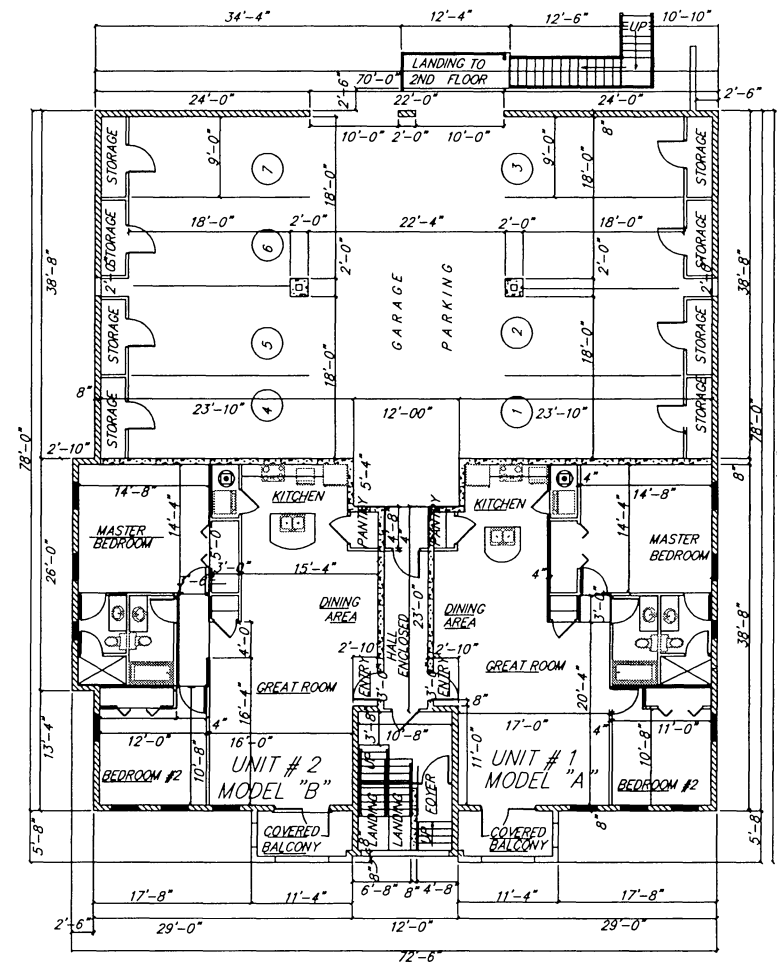
- LEGEND:**
- 1. Symbol ■ indicates (P.R.M.) Permanent Reference Monument - P.S.M. No. 6962
 - 2. Symbol ○ indicates Parking Spaces
 - 3. Symbol □ indicates support columns of 2nd & 3rd floors

4th AVENUE SOUTH
(NINTH AVENUE PER PLAT)
(100' Right of Way)

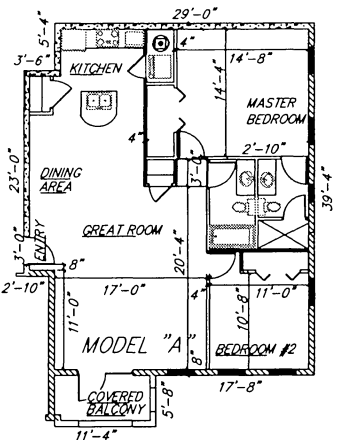
DAVID L. SMITH
SURVEYING & MAPPING, INC.
L.B. #5962
1406 W. Linebaugh Ave. Tampa, FL 33612
(813) 833-1960 Fax (813) 833-9446

ARLINGTON LOFTS, A CONDOMINIUM

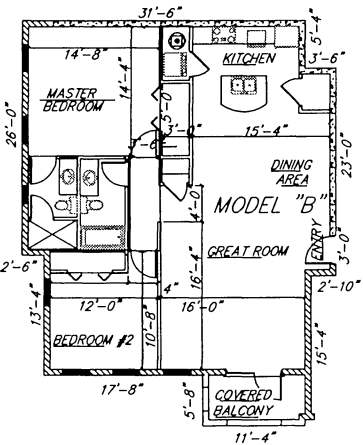
SECTION 19, TOWNSHIP 31 SOUTH, RANGE 17 EAST, THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA



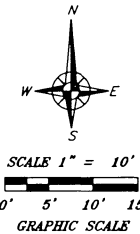
BUILDING 1
FIRST FLOOR PLAN
UNIT 1 & UNIT 2
F.F. ELEV. = 27.00
F.F. ELEV. FOR PARKING GARAGE 27.00



FIRST FLOOR
UNIT 1, MODEL "A"
F.F. ELEV. = 27.00



FIRST FLOOR
UNIT 2, MODEL "B"
F.F. ELEV. = 27.00



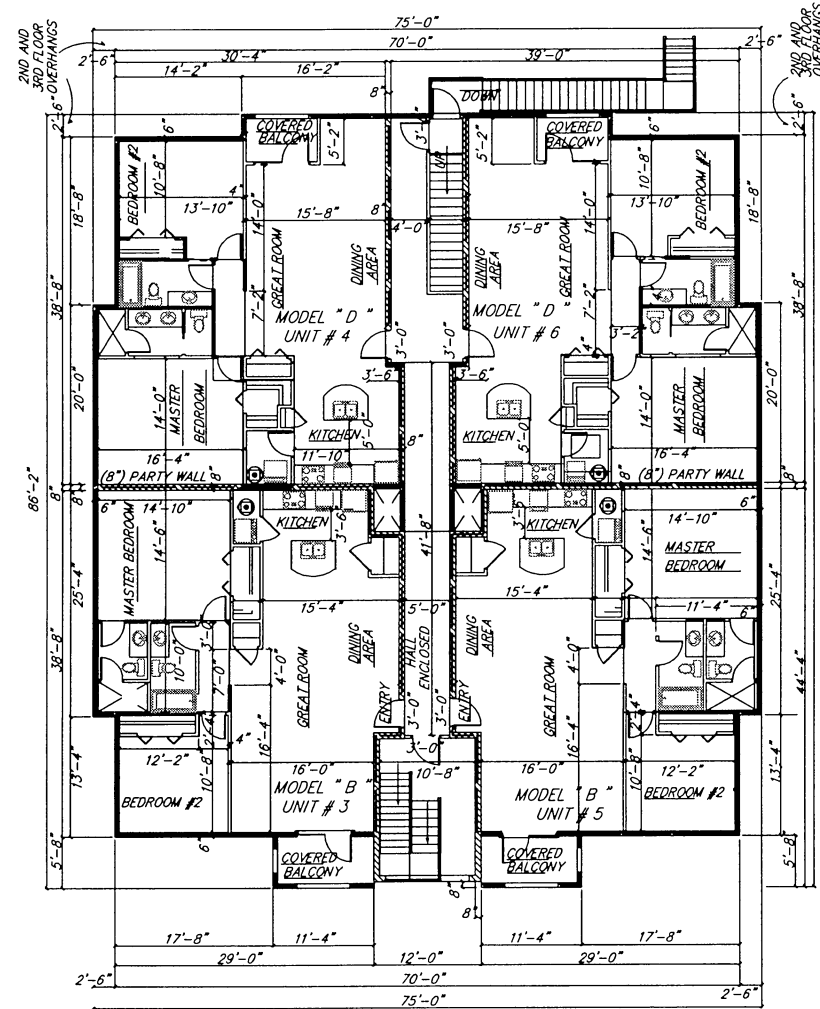
DAVID L. SMITH
SURVEYING & MAPPING INC.
L.B. #5362
1406 W. Linebaugh Ave. Tampa, FL 33612
(813) 935-1960 Fax (813) 935-9446

ARLINGTON LOFTS, A CONDOMINIUM

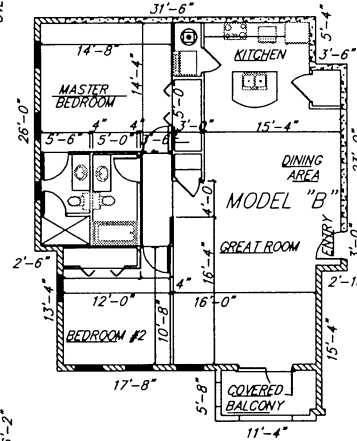
SECTION 19, TOWNSHIP 31 SOUTH, RANGE 17 EAST, THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

CONDOMINIUM BOOK PAGE

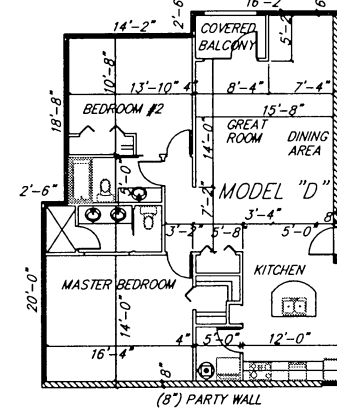
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GRAPHIC SCALE



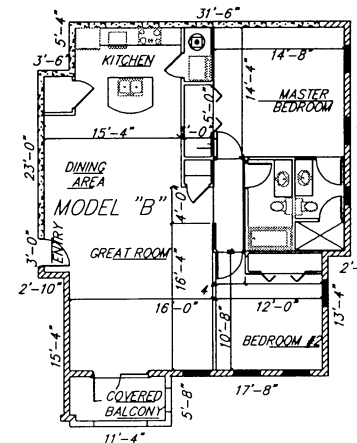
BUILDING 1
SECOND FLOOR PLAN
UNITS 3, 4, 5 & 6
F.F. ELEV. = 39.33



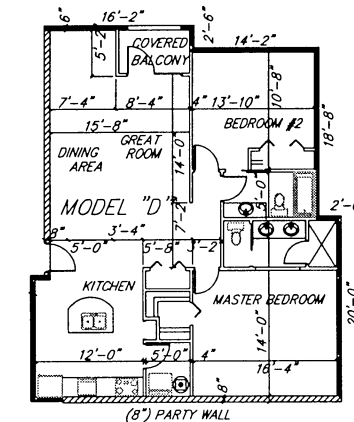
SECOND FLOOR
UNIT 3, MODEL "B"
F.F. ELEV. = 39.33



SECOND FLOOR
UNIT 4, MODEL "D"
F.F. ELEV. = 39.33



SECOND FLOOR
UNIT 5, MODEL "B"
F.F. ELEV. = 39.33



SECOND FLOOR
UNIT 6, MODEL "D"
F.F. ELEV. = 39.33



DAVID L. SMITH
SURVEYING & MAPPING INC.
"L.B. #952"
1406 W. Linebaugh Ave. Tampa, FL 33612
(813) 933-1960 Fax (813) 933-9448

SHEET 4 OF 9 SHEETS

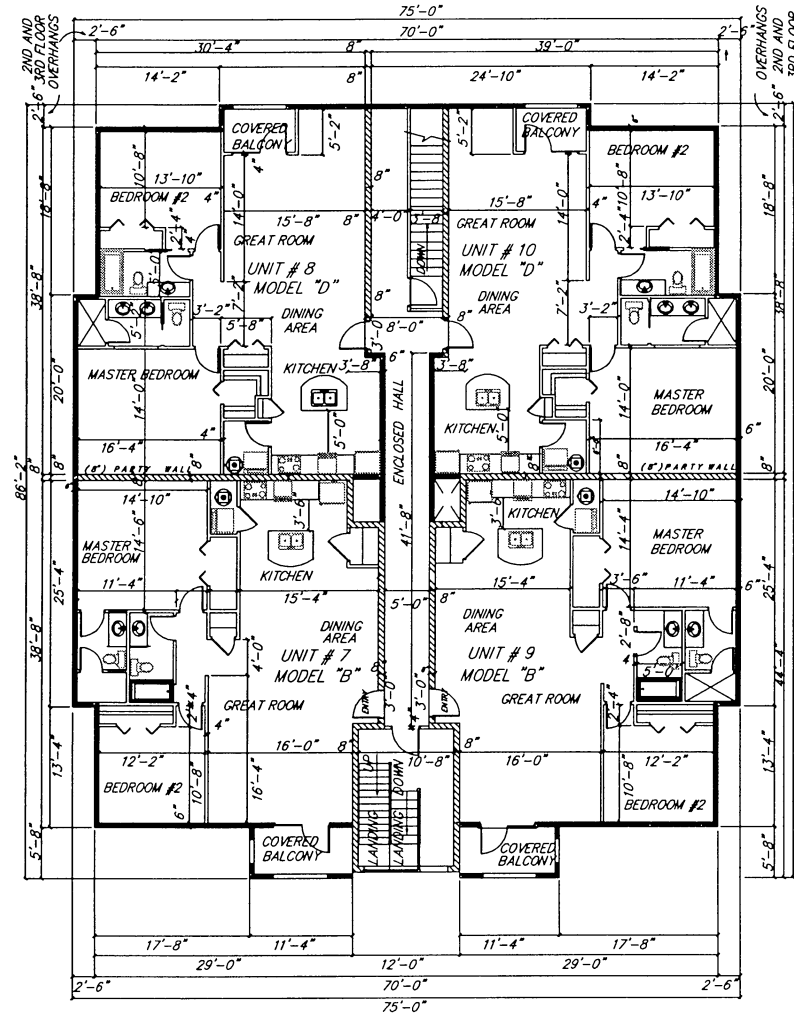
ARLINGTON LOFTS, A CONDOMINIUM

SECTION 19, TOWNSHIP 31 SOUTH, RANGE 17 EAST, THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

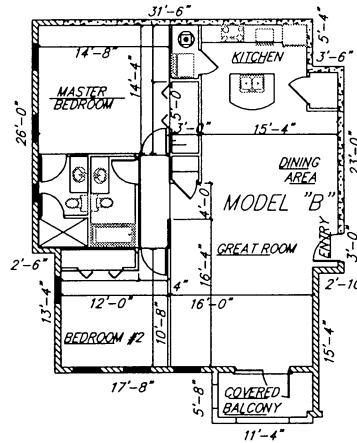
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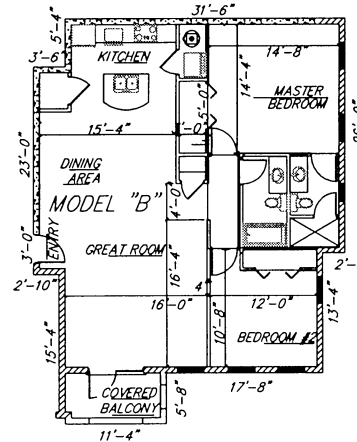
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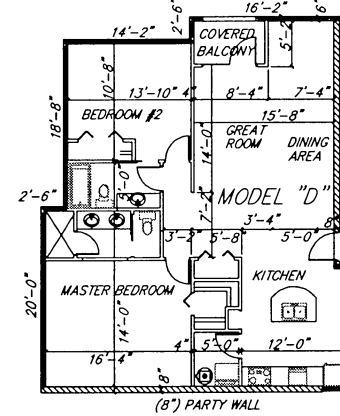
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THIRD FLOOR PLAN
UNITS 7, 8, 9 & 10
F.F. ELEV. = 51.66



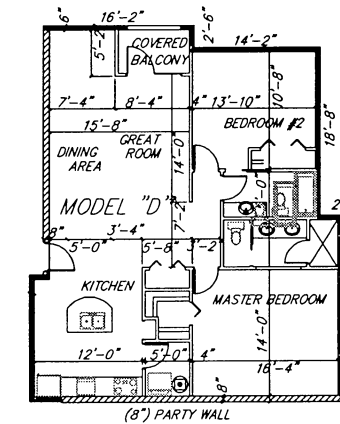
THIRD FLOOR
UNIT 7, MODEL "B"
F.F. ELEV. = 51.66



THIRD FLOOR
UNIT 9, MODEL "B"
F.F. ELEV. = 51.66



THIRD FLOOR
UNIT 8, MODEL "D"
F.F. ELEV. = 51.66



THIRD FLOOR
UNIT 10, MODEL "D"
F.F. ELEV. = 51.66

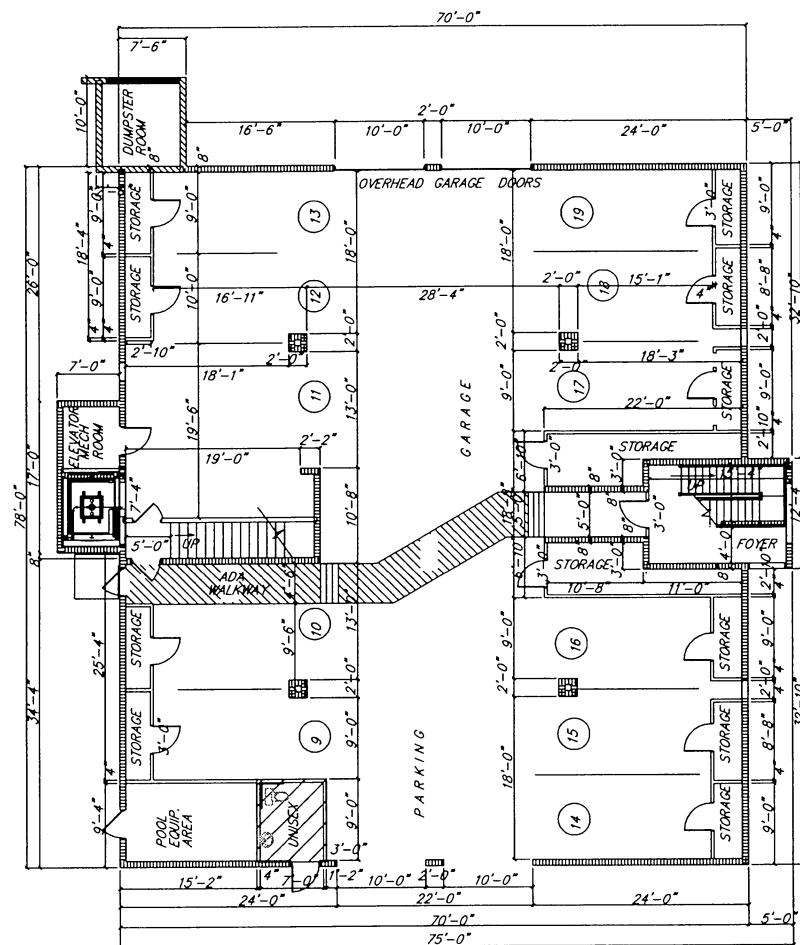


DAVID L. SMITH
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SECTION 19, TOWNSHIP 31 SOUTH, RANGE 17 EAST, THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

CONDOMINIUM BOOK

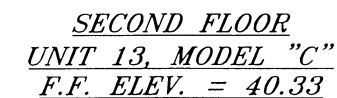
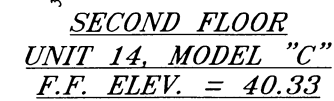
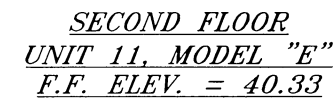
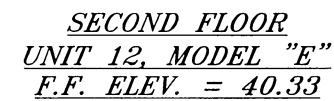
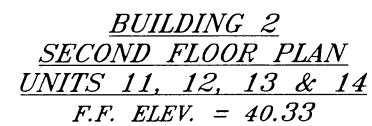
PAGE



DAVID L. SMITH
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(813) 935-1960 Fax(813) 933-9448

SHEET 6 OF 9 SHEETS

SECTION 19, TOWNSHIP 31 SOUTH, RANGE 17 EAST, THE CITY OF ST. PETERSBURG, PINELLAS COUNTY, FLORIDA



DAVID L. SMITH
SURVEYING & MAPPING INC.
"L.B. #6962"
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(813) 935-1960 Fax (813) 935-9448

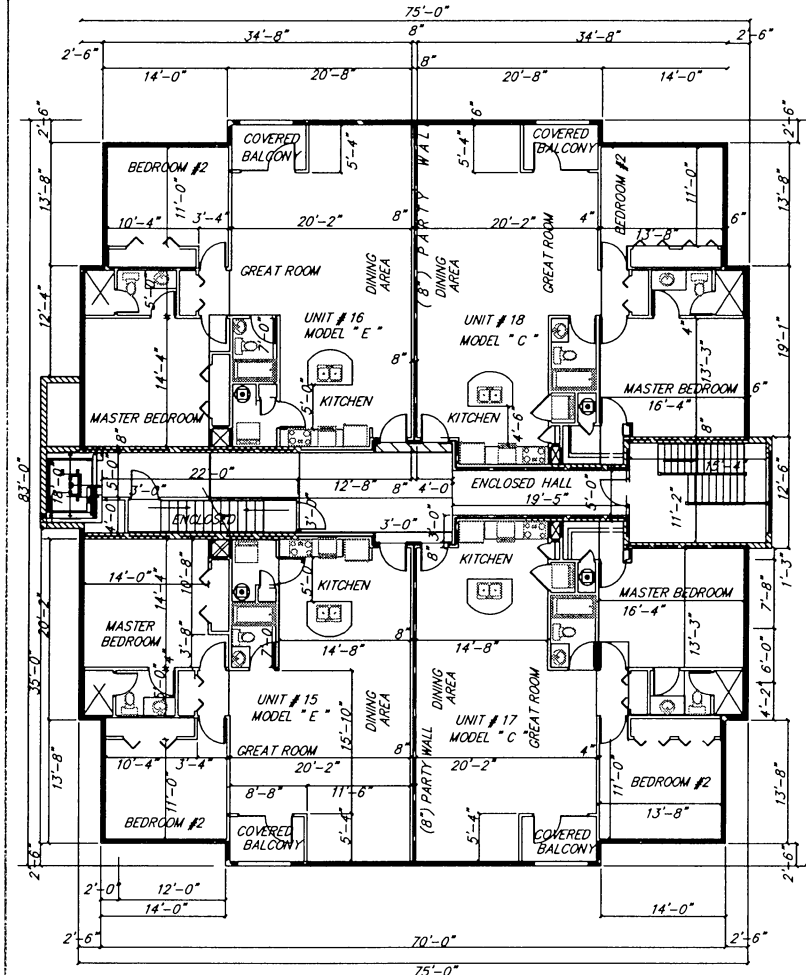
ARLINGTON LOFTS, A CONDOMINIUM

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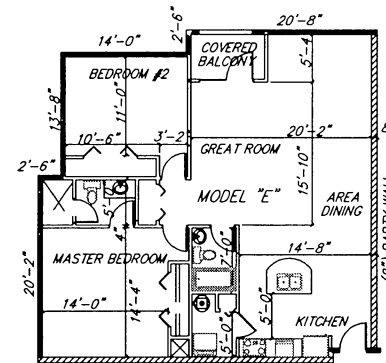
CONDOMINIUM BOOK

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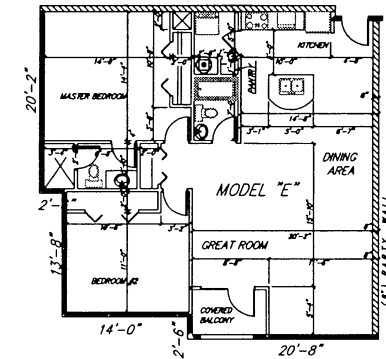
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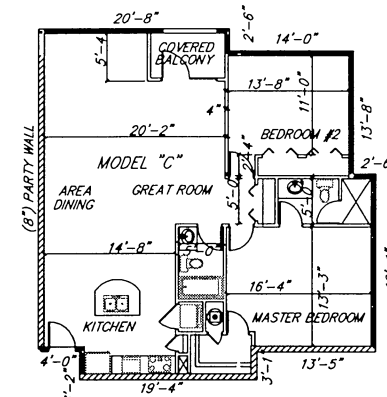
BUILDING 2
THIRD FLOOR PLAN
UNITS 15, 16, 17 & 18
F.F. ELEV. = 52.66



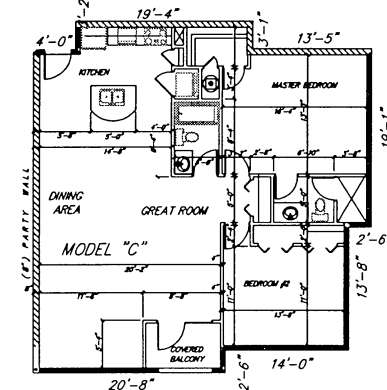
THIRD FLOOR
UNIT 16, MODEL "E"
F.F. ELEV. = 52.66



THIRD FLOOR
UNIT 15, MODEL "E"
F.F. ELEV. = 52.66



THIRD FLOOR
UNIT 18, MODEL "C"
F.F. ELEV. = 52.66



THIRD FLOOR
UNIT 117, MODEL "C"
F.F. ELEV. = 52.66



DAVID L. SMITH

SURVEYING & MAPPING INC.

2.B. #0962

1406 W. Linebaugh Ave. Tampa, FL 33612
(813) 933-1960 Fax (813) 933-9448

SHEET 8 OF 9 SHEETS

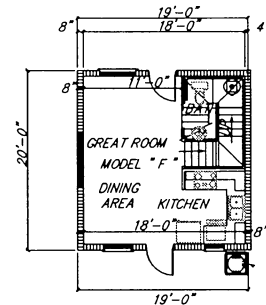
ARLINGTON LOFTS, A CONDOMINIUM

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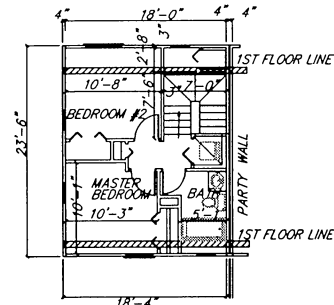
CONDOMINIUM BOOK

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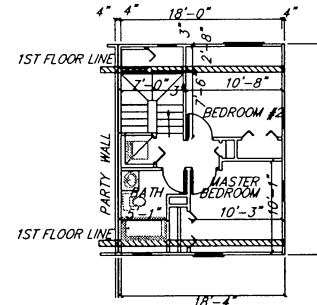
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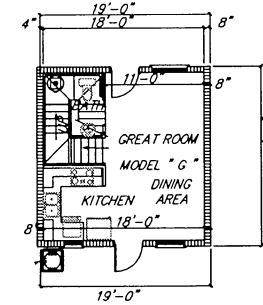
BUILDING 3
FIRST FLOOR PLAN
UNIT 1 MODEL "F"



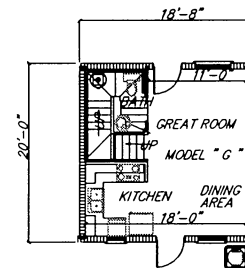
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SECOND FLOOR PLAN
UNIT 1 MODEL "F"



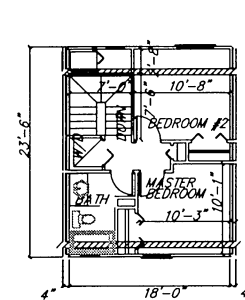
BUILDING 3
SECOND FLOOR PLAN
UNIT 8 MODEL "G"



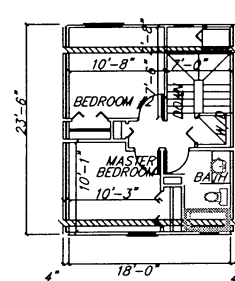
BUILDING 3
FIRST FLOOR PLAN
UNIT 8 MODEL "F"



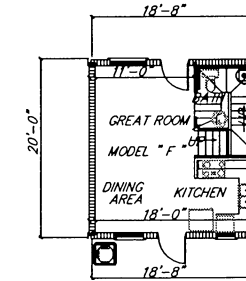
BUILDING 3
FIRST FLOOR PLAN
UNITS 2,5&6 MODEL "G"



BUILDING 3
SECOND FLOOR PLAN
UNITS 2,5&6 MODEL "G"



BUILDING 3
SECOND FLOOR PLAN
UNITS 3,4&7 MODEL "F"



BUILDING 3
FIRST FLOOR PLAN
UNITS 3,4&7 MODEL "F"

BUILDING 3

1ST FLOOR UNITS 1,2,&3 F.F. ELEV. = 26.00
1ST FLOOR UNITS 4&5 F.F. ELEV. = 26.95
1ST FLOOR UNITS 6,7&8 F.F. ELEV. = 27.90
2ND FLOOR UNITS 1,2&3 F.F. ELEV. = 38.33
2ND FLOOR UNITS 4&5 F.F. ELEV. = 39.28
2ND FLOOR UNITS 6,7&8 F.F. ELEV. = 40.23



DAVID L. SMITH

SURVEYING & MAPPING INC.

"L.B. #5962"

1406 W. Linebaugh Ave. Tampa, FL 33612
(813) 933-1960 Fax(813) 933-9446

SHEET 9 OF 9 SHEETS

ARLINGTON LOFTS, A CONDOMINIUM
PERCENTAGE OWNERSHIP SCHEDULE
OF COMMON ELEMENTS AND COMMON SURPLUS

Each unit owner shall own an undivided interest in and to the common elements and common surplus of the condominium association. Said undivided interest is set forth below. Said undivided interest was calculated by dividing the square footage contained within a unit by the aggregate square footage contained within all units.

Building #	Unit #	% Interest
3	1-8	2.71% each
1	1	4.14% each
2	11,12,15,16	4.31% each
1	4,6,8,10	4.37% each
1	2,3,5,7,9	4.38% each
2	13,14,17,18	4.39% each

EXHIBIT "B" TO DECLARATION
OF CONDOMINIUM

condos\arlington lofts\proportionate ownership schedule

LAW OFFICES OF
DeLOACH & HOFSTRA, P. A.
8640 SEMINOLE BOULEVARD
SEMINOLE, FL 33772
PHONE: (727) 397-5571
FAX: (727) 393-5418

ARLINGTON LOFTS, A CONDOMINIUM

PERCENTAGE SCHEDULE FOR
WATER SERVICE FOR BUILDINGS 1 AND 2

Building #	Unit #	%
1	1	5.27 each
2	11,12,15,16	5.50 each
1	4,6,8,10	5.58 each
1	2,3,5,7,9	5.60 each
2	13,14,17,18	5.61 each

EXHIBIT "B-1" TO
DECLARATION OF CONDOMINIUM

LAW OFFICES OF
DeLOACH & HOFSTRA, P. A.

8640 SEMINOLE BOULEVARD
SEMINOLE, FL 33772

PHONE: (727) 397-5571
FAX: (727) 393-5418