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DECLARATION OF CONDOMINIUM OF
THE RACQUET CLUB NORTHEAST CONDOMINIUMS
A CONDOMINIUM, PINELLAS COUNTY, FLORIDA

THIS DECLARATION made the day last appearing in
the body hereof by HOME FEDERAL SAVINGS AND LOAN ASSOCIATION
OF ST. PETERSBURG, for itself, its successors, grantees and
assigns, herein called "Developer".

WHEREIN, the Developer makes the following declarations:

1. Purpose. The purpose of this Declaration is to
submit the lands described and improvements described and to
be constructed thereon to the condominium form of ownership
and use in the manner provided in Chapter 711 of the Florida
Statutes, as Amended, herein called the "Condominium Act".

.1 Name and Address. The name by which this
condominium is to be identified is THE RACQUET CLUB
NORTHEAST CONDOMINIUMS, and the address is 4651-4681
First Street Northeast, St. Petersburg, Florida, 33703.

.2 Property Submitted to Condominium Form of
Ownership. The following property is hereby submitted to
the condominium form of ownership:

(a) They Land. The lands, owned by the
Developer, lying and being situate in Pinellas
County, Florida, as more particularly set forth in
"Exhibit A" attached hereto, which lands are
herein called the "Land".

2. Definitions. The terms used herein and in the
By-Laws shall have the meaning stated in the Condominium Act
and as follows, unless the context otherwise requires:

.1 Apartment means unit as defined by the
Condominium Act.

.2 Apartment Owner means unit owner as defined by
the Condominium Act.

CONDOMINIUM PLATS PERTAINING
HERETO RECORDED IN PLAT BOOK
22, PAGES 52 thru 57
THROUGH

THIS INSTRUMENT PREPARED BY:
DENNIS R. DeLOACH, JR.
OF FISHER, SAULS, ADCOCK,
DeLOACH & GOWEN, P. A.
SEMINOLE, FLORIDA 33542

LAW OFFICES OF

FISHER, SAULS, ADCOCK, DeLOACH & GOWEN, P.A.

111875
FLORIDA NATIONAL BANK BLDG.
ST. PETERSBURG, FLORIDA 33701

7843 SEMINOLE BLVD.
SEMINOLE, FLORIDA 33542

2351 U. S. 19 NORTH
BAYONET POINT-PORT RICHEY, FLORIDA 33568

RECORDED
PINELLAS CO. FLORIDA
HARRIS
CLERK CIRCUIT COURT

DEC 3 11 36 AM '75

HOLD. ALLEN BROWN

.3 The Association means THE RACQUET CLUB NORTHEAST CONDOMINIUMS ASSOCIATION, INC.

.4 Common Elements shall include: (a) the condominium property not included in the apartments; (b) tangible personal property required for the maintenance and operation of the common elements even though owned by the Association and certain furniture and plants owned by the Association located in the common areas; and (c) other items as stated in the Condominium Act.

.5 Common Expenses include: (a) expenses of administration, expenses of insurance, and management of the condominium property; (b) expenses of maintenance, operation, betterment, repair or replacement of common elements; (c) expenses declared common expenses by the provision of this Declaration or Bylaws; and (d) any valid charge against the condominium as a whole.

.6 Condominium Property means and includes the land and all improvements thereon and all assessments and rights-of-way appurtenant thereto intended for use in connection with the condominium.

.7 Reasonable Attorneys Fees means and includes reasonable fees for the services of attorneys-at-law whether or not judicial or administrative proceedings are involved and, if judicial or administrative proceedings are involved, then of all appellate or administrative review of the same.

.8 Singular, Plural, Gender Whenever the context so permits, the use of the singular shall include the plural and the plural genders.

.9 Utility Services as used in the Condominium Act and construed with reference to this condominium and as used in the Declaration and bylaws shall include, but not be limited to, electric power, water and sewage disposal.

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

.1 Plot Plans and Floor Plans. A survey of the land, parking spaces, private roads, certain easements, the apartment building and other improvements placed thereon, entitled "plot plan" is attached hereto as follows:

- | | |
|--|-------------|
| 1. Plot Plan & Certificate of Surveyor | Exhibit A-1 |
| 2. Building A-1st & 2nd floors | Exhibit A-2 |
| 3. Building A-3rd & 4th floors | Exhibit A-3 |
| 4. Building B-1st & 2nd floors | Exhibit A-4 |
| 5. Building B-3rd & 4th floors | Exhibit A-5 |
| 6. Elevations | Exhibit A-6 |

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

(a) Utilities. As may be required for utility services in order to adequately serve the Condominium and to adequately serve the Condominium Property; provided, however, easements through an apartment shall only be according to the plans and specifications for the building containing the apartment or as the building is actually constructed, unless approved, in writing, by the apartment owner.

(b) Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across side-walks, paths, walks and lanes, as the same may from time to time exist, upon the common elements; and for the vehicular traffic over, through and across such portions of the common elements as may be from time to time paved and intended for such purposes, but the same shall not give or create in any person the right to park upon any portions of the Condominium property, except as otherwise provided. These easements for ingress and egress for pedestrian and vehicular traffic shall be only for the benefit of the Apartment Owner, his guests, invitees and successors, heirs and assigns.

.3 Apartment Building. The Condominium includes two (2) apartment buildings which are designated as Buildings A & B.

.4 Other Improvements. The Condominium includes automobile covered parking, swimming pool, recreation building, parking areas and landscaping areas located substantially as indicated upon the plot plan survey and which are a part of the common elements.

.5 Common Elements. Common elements shall include everything contained within the definition thereof set forth in Paragraph 2.4 hereof.

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

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

(1) Upper boundary - the horizontal plane of the lower surfaces of the ceiling slab.

(2) Lower boundary - the horizontal plane of the upper surfaces of the floor slab.

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

(1) Exterior building walls - the intersecting vertical planes adjacent to and which include the exterior of the outside walls of the apartment building bounding an apartment and fixtures thereon, and when there is attached to the building a balcony, such boundaries shall be the intersecting vertical planes adjacent thereto and which include all of such structures and fixtures thereon.

(2) Interior building walls - the vertical planes of the center line of walls bounding an apartment extended to intersections with other perimetrical boundaries with the following exceptions:

a. Where walls between apartments are of varying thickness, or abut a column, the plane of the center line of a bounding wall shall be extended to an intersection with the connecting bounding plane without regard to the plane of the center line of an intervening column.

b. Where walls of different thickness abut so that their center lines do not intersect, the plane of the center

line of the thinner wall shall be extended into the thicker wall for a distance which is one-half the thickness of the thinner wall, and the boundary shall thence run at a right angle to the plane of the center line of the thicker wall.

.7 Easement for Unintentional and Non-Negligent Encroachments. If an apartment shall encroach upon any common element or upon any other apartment by reason of original construction, or by the unintended or non-negligent act of the apartment owner then an easement appurtenant to such common element, to the extent of such encroachment, shall exist so long as such encroachment shall exist.

.8 Amendment of Plans and Completion of Improvements.

(a) Alteration of Plans. Notwithstanding any other provision of this Declaration, as to units which the Developer may own, the Developer shall have the right to change the location and exterior design and arrangement of all such units and to alter the boundaries between units. If the Developer shall make any changes so authorized, such changes shall be reflected by an amendment to this Declaration. No such change shall increase the number of apartments nor alter the boundaries of the common elements without amendment to this Declaration by approval of the Association, apartment owners and owners of mortgages in the manner elsewhere provided.

(b) Amendment of Declaration. An amendment of this Declaration by Developer need be executed and acknowledged only by the Developer and mortgagees who may be affected by such change, and need not be approved by the Association, apartment owners, or other lienors or any other person whomsoever.

.9 Management Agreement. Simultaneously with the execution of the Declaration and the adoption of the ByLaws, the Association by and through its original Board of Directors and Officers had entered into an agreement with WESTLAKE MANAGEMENT, INC., entitled "Management Agreement". A signed original copy of said Management Agreement is attached hereto as "Exhibit B". Amendment or revision of such Management Agreement shall not require the procedure for an amendment or change to the Declaration or to the ByLaws and may be accomplished by expression thereof executed by the Board of Directors of the Association and the Manager with the formality required for deed and duly filed

among the Public Records of Pinellas County, Florida. Each apartment owner, his heirs, successors and assigns, shall be bound by said Management Agreement to the same extent and effect as if he had executed said Management Agreement for the purposes herein expressed, including but not limited to (a) adopting, ratifying, confirming and consenting to the execution of said Management Agreement by the Association; (b) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefor in said Management Agreement; (c) ratifying, confirming and approving each and every provision of said Management Agreement and acknowledging that all the terms and provisions thereof, including manager's fee, are reasonable; and (d) agreeing that the persons acting as directors and officers of the Association entering into such agreement have not breached any of their duties or obligations of the Association. The Management Agreement, each and every provision thereof and the acts of the Board of Directors and Officers of the Association entering into such agreement be and the same are hereby ratified, confirmed, approved and adopted.

4. The Apartment Building.

.1 Plans. Each apartment building has four (4) floors.

.2 Apartments. The locations and boundaries of each apartment in each apartment building are more particularly described in "Exhibits A-1 through A-6 attached hereto."

.3 Appurtenances to Each Apartment. The owner of each apartment shall own a share and certain interests in the Condominium property which are appurtenant to his apartment, which include but are not limited to the following items which are appurtenant to the several apartments, as indicated:

(a) Common Elements. The undivided share in the land and other common elements which is appurtenant to each apartment, is set forth in "Exhibit C" attached.

(b) Association. The membership of each apartment owner in the Association and the interest

of each apartment owner in the funds and assets held by the Association.

(c) Exterior Storage Space. Exterior storage space is assigned a number to coincide with the condominium unit number.

(d) Automobile Parking. The common elements include a parking area for automobiles of the apartment owners, and one parking space will be assigned to the owner of each apartment who will be entitled to use such parking space without charge. This parking space shall coincide with the condominium unit number.

.4 Liability for Common Expenses and Share of Common Surplus. Each apartment owner shall be liable for a proportionate share of the common expense and shall be entitled to a share of the common expense and shall be entitled to a share of the common surplus, as set forth in "Exhibit C" attached. The foregoing right to share the common surplus does not include the right to withdraw or require payment or distribution of the same.

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

.1 Common Elements.

(a) By the Association. The maintenance and operation of the common elements shall be the responsibility of the Association and a common expense.

(b) Alteration and Improvement. After the completion of the apartment building and the common elements thereof which are described in this Declaration, there shall be no alteration or further improvement of the common elements without prior approval, in writing, by the record owners of all apartments; provided, however, that any alteration or improvement bearing the approval in writing of record owners of not less than 75% of the common elements, may be done if the owners who do not approve are not assessed the cost thereof as a common expense. The share of any cost not so assessed shall be assessed to the approving owners of other apartments in the proportion which their

shares in the common elements bear to each other. There shall be no change in the shares or rights of an apartment owner in the common elements which are altered or further improved, whether or not the apartment owner contributed to the cost thereof.

.2 Apartments.

(a) By Association. The Association shall maintain, repair and replace as a common expense:

(1) All portions of the apartments contributing to the support of the apartment buildings, which portions shall include but not be limited to the outside walls of the apartment building and all fixtures on the exterior thereof, boundary walls of an apartment, floors and ceiling slabs, loadbearing columns and loadbearing walls, but shall not include screening, windows, exterior doors, glass and interior surfaces of walls, ceilings and floors.

(2) All conduits, rough plumbing (but not fixtures), wiring and other facilities for the furnishing of utility services which are contained in an apartment or in the common elements, but which service all or parts of the building other than the apartment within which contained.

(3) All incidental damage caused to an apartment by such work shall be promptly repaired by the Association.

(b) By the Apartment Owner. The responsibility of the apartment owner shall include:

(1) To maintain, repair and replace at his sole and personal expense, all doors, windows, glass, screens, electric panels, electric wiring, electric outlets and fixtures, airconditioners, heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, floors and ceilings, and all other portions of his apartment except the portions specifically to be maintained, repaired and replaced by the Association.

(2) Not to enclose, paint or otherwise decorate or change the appearance of any portion of the exterior of the apartment building, except as to conform to developers approved plans.

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

(c) Alteration and Improvement. Subject to the other provisions of Paragraph 5.2 which in all cases shall supersede and have priority over the provisions of this subsection when in conflict therewith, an apartment owner may make such alteration or improvement to his apartment at his sole and personal cost as he may be advised, provided all work shall be done without disturbing the rights of other apartment owners and further provided, that an apartment owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony or patio, screening, exterior door, windows, structural or loadbearing member, electrical service or plumbing service, without first obtaining approval in writing of 50% of the owners of all other apartments in such apartment building and the approval of the board of directors of the Association.

.3 Alterations and Improvements - General.

Except as elsewhere reserved to the Developer, neither an apartment owner nor the Association shall make any alteration in the portions of an apartment or the apartment building which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would jeopardize the safety or soundness of the apartment building or impair any easement without first obtaining approval in writing of owners of all other apartments in the apartment building and the approval of the Board of Directors of the Association. A copy of plans for all such work prepared by an architect licensed to practice in Florida shall be filed with the Association prior to the granting of such approval and the start of the work.

6. Assessments. The making and collection of assessments against apartment owners for common expenses shall be pursuant to the By-Laws and subject to the following provisions:

.1 Share of Common Expenses. Each apartment owner shall be liable for a proportionate share of the common expenses and shall share in the common surplus, as set forth in "Exhibit C" but the same shall not vest or create in any apartment owner the right to withdraw or receive distribution of his share of the common surplus. The monthly assessment for each apartment until December 31, 1978, shall be as follows:

Apartments 201, 203, 206, 207, 301, 303, 306 and 307: \$64.00

Apartments 202, 205, 208, 302, 305 and 308: \$47.00

Apartments 204, 209, 304 and 309: \$68.00

Apartments 210, 211, 310, 311, 401, 402, 405 and 406: \$92.00

Apartments 403 and 404: \$115.00

The Developer shall pay the sums needed to manage the condominium in excess of those sums paid by members of the condominium until December 31, 1978 and it guarantees that the above mentioned regular monthly assessment shall not increase until the expiration of the above mentioned time period.

Due to the fact that the Developer is guaranteeing that the monthly assessment shall not increase until December 31, 1978, the Developer shall not be required to pay its full share of the common expense unless said sums are needed to pay for expenses in connection with the operation of the condominium.

.2 Payments. Assessments and installments thereon paid on or before 5 days after the day when the same shall become due, shall not bear interest, but all sums not paid on or before 5 days when due shall bear a late charge of Five Dollars (\$5.00) per month, or such other sum as may from time to time be fixed and determined by the Board of Directors. All payments on account shall be first applied to late charges and then to the assessment payment first due. If any installment of an assessment be not paid or or before 30 days after the same shall become due, the Board of Directors may declare the entire assessment as to the delinquent owner then due and payable in full as if so originally assessed.

.3 Lien for Assessments. The Association shall have a lien on each apartment for any unpaid assessments and for interest thereon against the owner thereof, which lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Pinellas County, Florida, a claim of lien stating the description of the apartment, the name of the record owner thereof, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed and verified by an officer of the Association or by the Managing Agent of the Association. Upon full payment the party making payment shall be entitled to a recordable satisfaction of lien. Such liens shall be subordinate to the lien of any mortgage or other liens recorded prior to the date of recording the claim of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure, the owner of the apartment shall be required to pay a reasonable rental for the apartment and the Association shall be entitled as a matter of law, to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where the mortgagee of a first mortgage of record or other purchaser of an apartment obtains title to the apartment as a result of the foreclosure of the first mortgage, or where a mortgagee of a first mortgage of record obtains title to the apartment as a result of a conveyance in lieu of foreclosure of the first mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of the common expenses or assessments by the Association pertaining to such apartment or chargeable to the former owner of such apartment which became due prior to acquisition of title in the manner above provided. Such unpaid share of common expenses or assessments shall be deemed to be expenses collectible from all the apartment owners including such acquirer, its successors and assigns.

7. Association. The operation of the condominium shall be by THE RACQUET CLUB NORTHEAST CONDOMINIUMS ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, which shall fulfill its functions pursuant to the following provisions:

.1 Articles of Incorporation. A copy of the amended Articles of Incorporation of the Association is attached as Exhibit "D". (Part 1 and Part 2)

.2 The By-Laws of the Association shall be the By-Laws of the Condominium, a copy of which is attached as Exhibit "E".

.3 Limitation upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable to apartment 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 owners or persons.

.4 Restraint Upon Assignment of Shares in Assets. The share of an apartment owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment.

.5 Approval or Disapproval of Matters. Whenever the decision of an apartment 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 owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

.6 Voting Rights. Members of the Association shall be entitled to one vote for each apartment owned by them. Voting rights will be exercised in the manner provided by the By-Laws of the Association.

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

.1 Authority to Purchase. All insurance policies upon the Condominium property shall be purchased by the

Association for the benefit of the Association, and in the case of insurance covering damage to the apartment building and its appurtenances, also for the benefit of apartment owners and their mortgagees as their interest may appear, and provisions shall be made for the issuance of certificates of mortgage endorsements to the mortgages of apartment owners. In the case of insurance policies, covering damage to apartment buildings and their appurtenances, the kind of such policies shall be subject to the approval of the bank, life insurance company or savings and loan association holding the greatest dollar amount of first mortgages against apartments in the Condominium. Such policies and endorsements thereon shall be deposited with the Insurance Trustee. It shall not be the responsibility or duty of the Association to obtain insurance coverage upon the personal liability, personal property or living expenses of any apartment owner, but the apartment owner may obtain such insurance at his own expense, provided such insurance may not be of a nature to affect policies purchased by the Association. Apartment owners shall furnish the Association with copies of all insurance policies obtained by them.

.2 Coverage.

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

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

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

(b) Public Liability. In such amounts and such coverage as may be required by the Board of Directors of the Association and with cross liability

endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

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

(d) Flood Insurance. Flood insurance as required by the Association.

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

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

.4 Insurance Trustee Share of Proceeds. All property casualty insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interest may appear and shall provide that all proceeds covering property losses shall be paid to an Insurance Trustee, being an institution having offices in Pinellas County, Florida, and possessing powers, as may from time to time be approved by the Board of Directors of the Association, which Trustee is herein referred to as "Insurance Trustee"; provided, however, that the foregoing right of the Board of Directors to select the Insurance Trustee shall be subject to the approval of the bank, insurance company or savings and loan association holding the greatest dollar amount of first mortgages against apartments in the Condominium. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in Trust for the purposes elsewhere stated herein, and for the benefit of the apartment owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

(a) Common Elements. Proceeds on account of damage to common elements - an undivided share for each apartment owner of the Condominium, such share being the same as the undivided share in the common elements appurtenant to his apartment.

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

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

(2) When the apartment building is not to be restored - for the owners of apartments in such building in undivided shares being the same as their respective shares in the common elements.

(c) Mortgages. In the event a mortgagee endorsement has been issued as to an apartment, the share of the apartment owner shall be held in trust for the mortgagee and the apartment 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 thereof made to an apartment owner and mortgagee pursuant to the provisions of this Declaration.

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

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners who would have been responsible for assessments for reconstruction and repair under paragraph 9.5 had there been insufficient insurance proceeds to defray the cost thereof. Remittances to apartment owners and mortgagees shall be payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided, that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial

owners who would have been responsible for assessments for reconstruction and repair under paragraph 9.5 had reconstruction or repair been undertaken and had there been insufficient insurance proceeds to defray the cost thereof. Remittances to apartment owners and their mortgagees shall be payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

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

.6 Association as Agent. The Association is hereby irrevocably appointed agent, with full power of substitution, for each apartment owner and for each owner of any other insured interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association, to bring suit thereon in the name of the Association and/or other insureds and deliver releases upon payments of claims, and to otherwise exercise all of the rights, powers and privileges of the Association and each owner of any other insured interest in the condominium property as an insured under such insurance policies.

9. Reconstruction or Repair After Casualty.

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

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

(b) Apartment Building.

(1) Partial Destruction. If the damaged improvement is an apartment building and less

than 90% of the amount of insurance applicable to such apartment building is forthcoming by reason of such casualty, then the apartment building shall be reconstructed and repaired unless 75% of the owners of the apartments contained within such building and all mortgagees, being banks, savings and loan associations, and insurance companies, holding first mortgages upon apartments contained within such building shall within 60 days after casualty agree, in writing, that the same shall not be reconstructed or repaired.

(2) Total Destruction. If the damaged improvement is an apartment building and 90% or more of the amount of casualty insurance applicable to such apartment building is forthcoming by reason of such casualty, the apartment building shall not be reconstructed or repaired unless within 60 days after casualty 51% of the owners of the apartments contained within such building and all mortgagees, being banks, savings and loan associations, and insurance companies, holding first mortgages, upon apartments contained within such building shall agree, in writing, that the same shall be reconstructed or repaired.

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

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

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

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

.5 Assessments for Reconstruction and Repair.

(a) Common Elements. Assessment shall be made against all apartment owners in amounts sufficient to provide funds for the payment of the cost of reconstruction and repair of common elements. Such assessments shall be in proportion to each apartment owner's share in the common elements. Notwithstanding the above, if only common elements are destroyed in Building A or Building B, then only the owners in the building whose common elements are destroyed shall be required to pay assessments hereunder.

(b) Apartments. Assessments shall be made against the apartment owners who own the damaged apartments in sufficient amounts to provide for the payment of such costs of reconstruction and repair. Such assessments against apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective apartments.

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

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

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(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 collection of assessments against apartment owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

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

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

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

(4) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by apartment owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are

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less than the assessments paid by owners, nor to determine any other fact or matter relating to its duties hereunder. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary or the Association's managing agent as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so required, the approval of an architect named by the Association shall be first obtained by the Association.

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

.1 Residential Use. The lands of the condominium and all improvements constructed thereon shall be for residential use only and no portion of such lands or improvements shall be used for business or commercial purposes. No structures shall be constructed upon the lands other than apartment buildings or other structures intended for residential use and appurtenances thereto. Each apartment or other residential living unit shall be occupied only by a single family, its servants and guests, as a residence, and for no other purpose whatever.

.2 Nuisances. No nuisances shall be allowed upon the condominium property nor any use or practice which is the source of nuisances to residents or which interfere with the peaceful possession and proper use of the property by its residents. All parts of the condominium property shall be kept in a clean and sanitary condition and no rubbish, refuse, nor garbage allowed to accumulate nor any fire hazard allowed to exist. No apartment owner shall permit any use of his apartment or make any use of the common elements or limited common elements which will increase the rate of insurance upon any part of the condominium property.

.3 Pets. No animals, fish, reptiles, amphibians or other pets of any nature and description shall be raised, bred or kept in any apartment or the common elements, except as may from time to time be authorized by the Board of Directors.

.4 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the condominium property or any part thereof, and all valid laws, zoning ordinances and regulations of all government bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of government bodies having jurisdiction there shall be observed.

.5 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained or permitted in any part of the common elements or apartments. The right is reserved to the Developer to place "For Sale" or "For Rent" signs in connection with any unsold or unoccupied apartments it may from time to time own. The same right reserved to any institutional first mortgagee or owner or holder of a mortgage originally given to an institutional first mortgagee which may become the owner of an apartment and to the Association as to any apartment which it may own.

.6 Exterior Appearance. No clothes, sheets, blankets, laundry of any kind, or other articles shall be hung out or exposed from any apartment or common element. The common element shall be kept free and clear of rubbish, debris and other unsightly material. There shall be no keeping by apartment owners of any chairs, tables, benches or other articles upon any common element. Nothing shall be hung or displayed on the outside walls of an apartment building and no awning, canopy, shade, window guard, ventilator, fan, air-conditioning device, radio or television antenna may be affixed to or placed upon the exterior walls or roof or any part thereof without the prior consent of the Association. All permanent exterior doors (as distinguished from the screen doors) from apartments to the common elements shall be kept completely closed except when in use for ingress and egress.

7. Leasing. After approval of the Association elsewhere required, the entire apartment may be rented provided the occupancy is only by one lessee and members of his immediate family, of responsible age, his servants and guests and the term of the lease is not less than 6 months. No rooms may be rented and no transient tenants may be accommodated. No lease of an apartment shall release or discharge the owner thereof of compliance with this Section 10 or any of his other duties as an apartment owner.

.8 Regulations. Reasonable regulations concerning the use of the condominium property may be made and amended from time to time by the Board of Directors of the Association. The initial regulations which shall be deemed effective until amended are annexed to the By-Laws.

.9 Provisio. Provided, however, that until the Developer has completed and sold all of the apartments of the condominium, neither the apartment owners nor the Association nor their use of the condominium shall interfere with the completion of the contemplated improvements and the sale of the apartments. The Developer may make such use of the unsold units and the common elements as may facilitate such completion and sale, including but not limited to the maintenance of a sales office for the showing of the property and display of signs.

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

.1 Transfers Subject to Approval.

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

(b) Lease. No apartment owner may dispose of an apartment or any interest therein by lease without approval of the Association, except to a unit owner.

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

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

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

(a) Notice to Association.

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

(2) Lease. An apartment owner intending to make a bona fide lease of his apartment or any interest therein shall give to the Association notice, in writing, 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.

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

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

(b) Certificate of Approval:

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

(2) Lease. If the proposed transaction is a lease, then within 30 days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary or managing agent of the Association in recordable form and shall be delivered to the lessor.

(3) Gift; Devise or Inheritance; Other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance or in any manner, then within 30 days after receipt of such notice and information, the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by the president and secretary or managing agent of the Association in recordable form and shall be delivered to the apartment owner.

(c) Approval of Corporate Owner or Purchaser. Inasmuch as the condominium may be used only for residential purposes and a corporation cannot occupy an apartment for such use, if the apartment owner or purchaser of an apartment is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the apartment as a permanent resident must also be approved by the Association.

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

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within 30 days after receipt of such notice and information, the Association shall deliver or mail by certified or registered mail to the apartment owner an agreement to purchase by a purchaser, being either the Association or a person approved by the Association, who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

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

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

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

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

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

(c) Gift; Devise or Inheritance; Other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within 30 days after receipt from the apartment owner of the notice and information required to be furnished, the Association shall deliver or mail by certified or registered mail to the apartment owner an agreement to purchase by a purchaser, being either the Association or a person who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the seller and purchaser within 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, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

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

(3) The sale shall be closed within 10 days following the determination of the sale price.

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

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

.5 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company or savings and loan association which acquired its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor or his successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company or savings and loan association which so acquires its title; nor shall such provisions apply to a transfer to or a purchase by the Developer or a transfer, sale or lease by the Developer; nor shall such provisions require the approval of a purchaser who acquires the title to an apartment at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

.6 Separation of Interests. A sale of an apartment shall include all of its appurtenances and appurtenances may not be sold separately from an apartment. A lease of an apartment shall include the parking space. A lease of an apartment need not include the rights appurtenant to it to use the community facilities, provided,

that such rights not so leased must be specifically retained by the lessor and may not be separately leased or assigned.

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

.8 Notice of Lien or Suit.

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

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

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

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

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

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

.3 Rights of Developer. Notwithstanding anything herein to the contrary, until the completion and sale of all apartments, in each case where the Association shall have the right to purchase an apartment or find a purchaser by reason of its refusal to approve a sale or other transfer, the Developer shall have the right of first refusal to purchase such apartment for itself upon the same terms and conditions available to the Association.

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

.1 Enforcement. The Association and managers are hereby empowered to enforce this Declaration and the ByLaws and rules and regulations of the Association by entry to any apartment at any reasonable time to make inspection, correction or compliance.

.2 Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, his lessees, or his or their guests, invitees, employees, or agents, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of an apartment or its appurtenances, or of the common elements or of the limited common elements.

.3 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an apartment owner to comply with the terms of the Declaration, ByLaws, and rules and regulations adopted pursuant thereto, community facility lease and management agreement, and said documents and rules 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 such reasonable attorneys' fees as may be awarded by the court.

.4 No Waiver of Rights. The failure of the Developer or the Association or any apartment owner to enforce any covenant, restriction or other provisions of the Condominium Act, this Declaration, the ByLaws, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

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

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

.2 Resolution. An amendment may be proposed by either the Board of Directors or by 75% of the members of the Association. A resolution adopting a proposed amendment must bear the approval of not less than 75% of the entire membership of the Board of Directors and 75% of the members of the Association, or by not less than 80% of the votes 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.

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

.4 Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartment owners or apartments unless the apartment owners so affected and such of their first mortgagees which are banks, savings and loan associations, and insurance companies shall consent; and no amendment shall change any apartment nor the share in the common elements, and other of its appurtenances nor increase the owner's share of the common expenses unless the owner of the apartment concerned and all of such mortgagees as first above recited shall join in the execution of the amendment. Neither shall an amendment of this Declaration make any change in Section 8 or 9 unless the record owners of all mortgages upon apartments in the condominium shall

join in the execution of the amendment, nor shall an amendment of this Declaration make any changes in Section 2.4, 2.5, 2.6, 2.7, 3.9, or related provisions of the ByLaws; nor shall any amendment of this Declaration make any change which would in any way change the rights, privileges, powers and options of the Developer unless the Developer shall join in the execution of such amendment.

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

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

.1 Destruction. In the event it is determined in the manner elsewhere provided that the condominium property shall not be reconstructed because of major damage, the condominium plan of ownership will be thereby terminated without agreement.

.2 Agreement. The Condominium may be terminated by the approval in writing of all the owners of the units therein, and by all record owners and holders of mortgages thereon. If the proposed termination is submitted to a meeting of the Members of the Association, and if the approval of the owners of not less than 75% of the common elements, and of the record owners of all mortgages upon the units are obtained in writing not less than 30 days from the date of such meeting, then the approving owners shall have an option to buy all the units of the other owners for the period ending on the 60th day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option and if the option is exercised, the approvals shall be irrevocable. Such option shall be upon the following terms:

(a) Exercise of Option. The option shall be exercised by delivery or mailing by Certified Mail to each of the record owners of the units to be purchased, of any agreement to purchase signed by the record owners of units who will participate in the purchase. Such agreement shall indicate which

units will be purchased by each participating owner and shall agree to purchase all the units owned by owners not approving the termination, but the agreement shall be effected by a separate contract between each seller and his purchaser.

(b) Sale Price. The sale price for each unit shall be the fair market value determined by agreement between the seller and purchaser within 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, except that the Arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the 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.

(c) Payment. The purchase price shall be paid in cash.

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

.3 Certificate. The termination of the Condominium in either of the foregoing manners shall be evidenced by a Certificate of the Association executed by the President or Vice President and Secretary or Assistant Secretary certifying as to facts effecting the termination, which Certificate shall become effective upon being recorded in the public records of Pinellas County, Florida.

.4 Shares of 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, and their respective mortgagees shall hold such rights and interests upon the respective shares of the unit owners. Such undivided shares of the unit owners shall be the same as the undivided shares in the common elements appurtenant to the owner's units prior to the termination.

.5 Amendment. This section concerning termination cannot be amended without consent of all unit

owners and all record owners and holders of mortgages upon units.

16. Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provisions of this Declaration of Condominium and the Articles of Incorporation, By-Laws and regulations of the Association shall not affect the validity of the remaining portions thereof.

IN WITNESS WHEREOF, the Developer has executed this Declaration this 28th day of November, 1975.

Signed, sealed and delivered in the presence of:

HOME FEDERAL SAVINGS & LOAN ASSOCIATION OF ST. PETERSBURG

Lillian M. Holubec

BY: Russell L. Stewart

Evelyn B. Smith

ATTEST: Paul M. Rowley

(corporate seal)

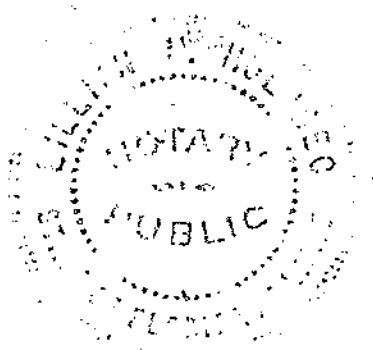
STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing Declaration of Condominium was acknowledged before me this 28th day of November, 1975, by Russell L. Stewart and Paul M. Rowley, President and Secretary of HOME FEDERAL SAVINGS & LOAN ASSOCIATION OF ST. PETERSBURG, respectively.

Lillian M. Holubec
Notary Public

My commission expires:

Notary Public, State of Florida at Large
My Commission Expires NOV. 2, 1977



LEGAL DESCRIPTION:

Lots 1 and 2 and a portion of Lot 3, CRISP MANOR SECOND ADDITION REPLAT, as recorded in Plat Book 64, Page 20, Public Records of Pinellas County, Florida.

Said portion being described as follows:

From the southwest corner of Lot 3, CRISP MANOR SECOND ADDITION REPLAT, run North $01^{\circ}31'36''$ West 125.00 feet along the east boundary of said Lot 2 to a point of beginning at a corner of said Lot 3; thence South $88^{\circ}28'24''$ West 104.00 feet along the boundary of said Lot 3; thence North $46^{\circ}31'36''$ West 146.01 feet along the boundary of said Lot 3; thence North $01^{\circ}20'07''$ West along the west boundary of said Lot 3, 206.93 feet to the northwest corner of said Lot 3; thence North $88^{\circ}28'57''$ East along the north line of said Lot 3, 89.00 feet; thence South $00^{\circ}31'03''$ East 224.31 feet; thence South $44^{\circ}22'03''$ East 92.57 feet; thence North $88^{\circ}28'24''$ East 58.56 feet; thence South $01^{\circ}31'36''$ East 18.00 feet to the point of beginning.

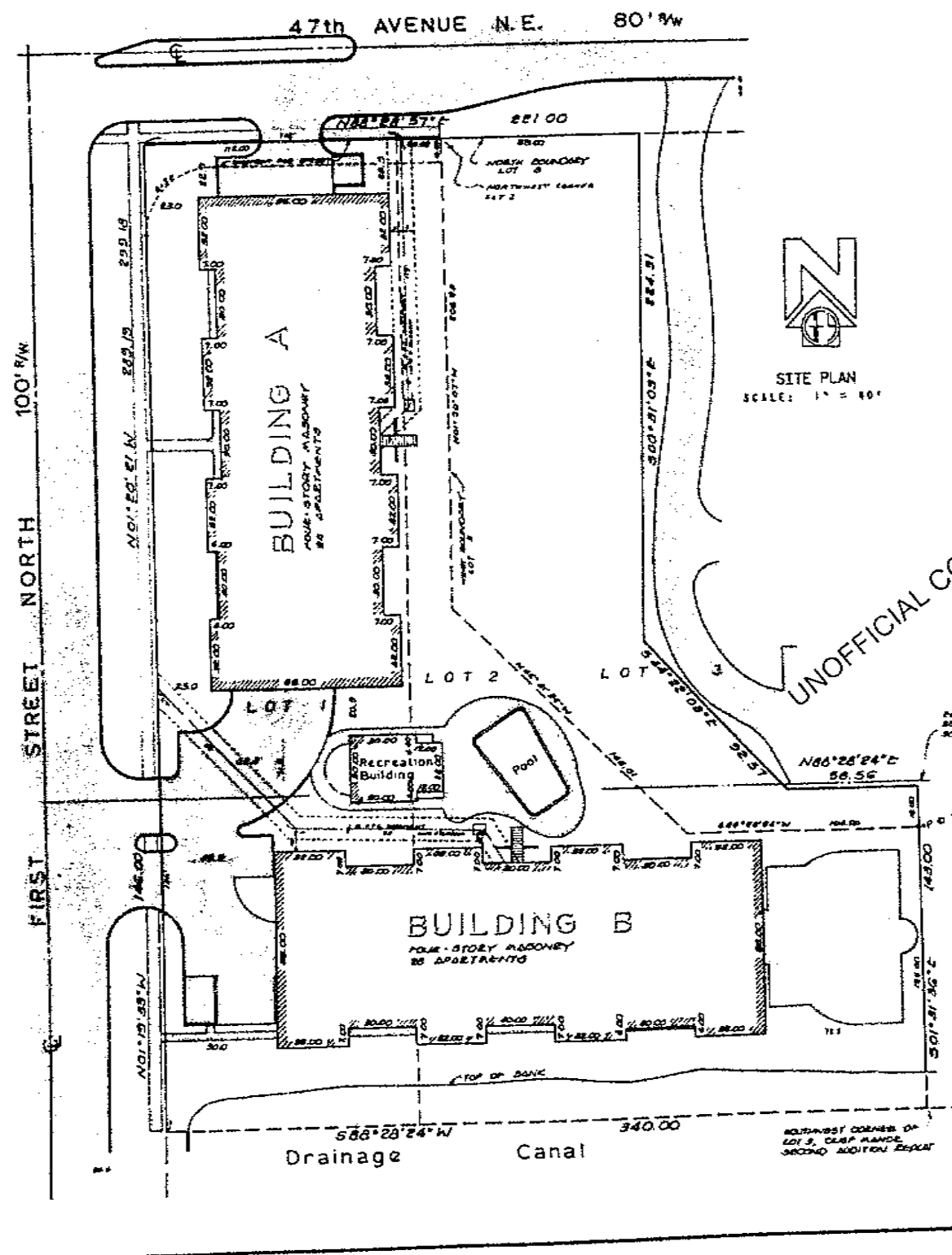
Exhibit A

G. A. 4354 PAGE 2073

THE RACQUET CLUB NORTHEAST CONDOMINIUMS

A CONDOMINIUM
SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST
ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

EXHIBIT A-1



DESCRIPTION

LOTS 1 AND 2 AND A PORTION OF LOT 3, CRISP HANOR SECOND ADDITION REPLAT, AS RECORDED IN PLAT BOOK 68, PAGE 20, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.
SAID PORTION BEING DESCRIBED AS FOLLOWS:
FROM THE SOUTHWEST CORNER OF LOT 3, CRISP HANOR SECOND ADDITION REPLAT, RUN N. 01°31'34" W. 125.00 FEET ALONG THE WEST BOUNDARY OF SAID LOT 3 TO A POINT OF BEGINNING AT A CORNER OF SAID LOT 3;
THENCE S. 86°28'24" W. 104.00 FEET ALONG THE BOUNDARY OF SAID LOT 3;
THENCE N. 86°33'36" W. 126.01 FEET ALONG THE BOUNDARY OF SAID LOT 3;
THENCE N. 01°30'07" W. ALONG THE WEST BOUNDARY OF SAID LOT 3, 204.93 FEET TO THE NORTHWEST CORNER OF SAID LOT 3; THENCE
W. 80°28'57" E. ALONG THE NORTH LINE OF SAID LOT 3, 89.00 FEET;
THENCE S. 00°31'03" E. 224.21 FEET; THENCE S. 44°22'03" E. 92.57 FEET; THENCE N. 86°28'24" E. 58.56 FEET; THENCE S. 01°31'36" E. 18.00 FEET TO THE POINT OF BEGINNING.



CERTIFICATION

THE UNDERSIGNED HEREBY CERTIFIES THAT THE DESCRIPTIONS AND PLANS OF THE CONDOMINIUM PROPERTY SET OUT IN SHEETS 1 THROUGH 6, OF THESE DRAWINGS ARE CORRECT AND THAT THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUFFICIENTLY COMPLETE SO THAT SUCH MATERIAL, TOGETHER WITH THE WORDING OF THE DECLARATION, IS A CORRECT REPRESENTATION OF THE IMPROVEMENTS DESCRIBED, AND THAT THERE CAN BE DETERMINED THEREFROM THE IDENTIFICATION, LOCATION, AND SIZE OF THE COMMON ELEMENTS AND OF EACH UNIT.

GEORGE F. YOUNG, INC.

FLA. SURVEYOR'S REG. NO. 663
DATE: 10-11-70

SHEET 1 OF 6

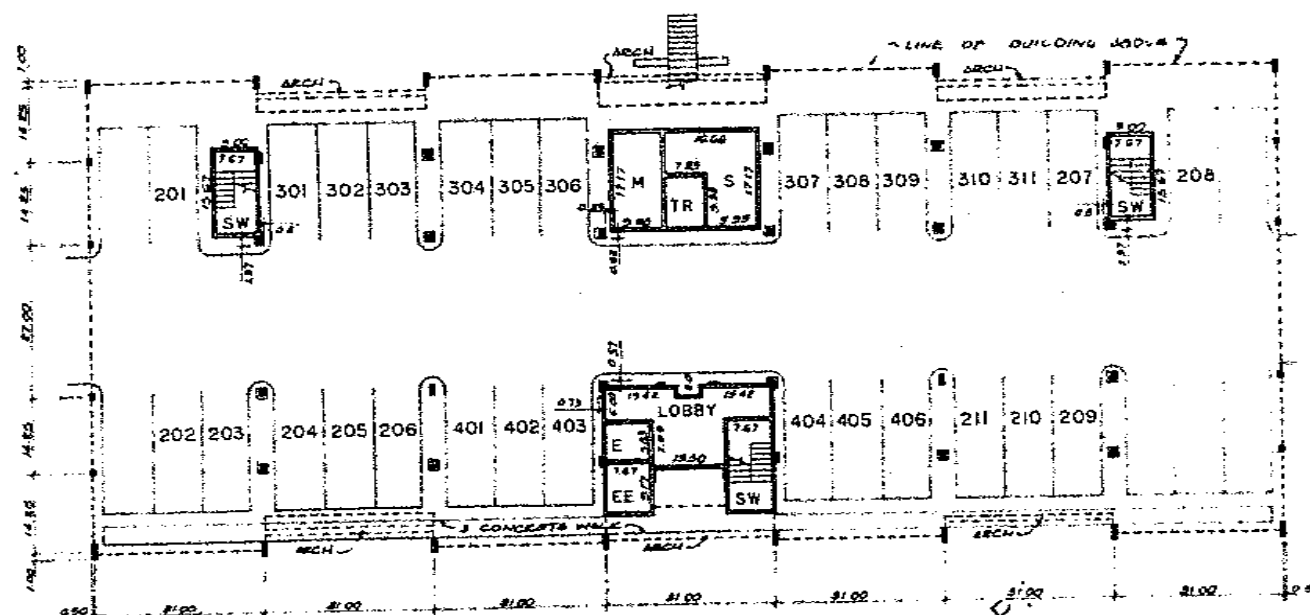
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D. 4.4354 PAGE 2074

THE RACQUET CLUB NORTHEAST CONDOMINIUMS

A CONDOMINIUM
SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST
ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

EXHIBIT A-2



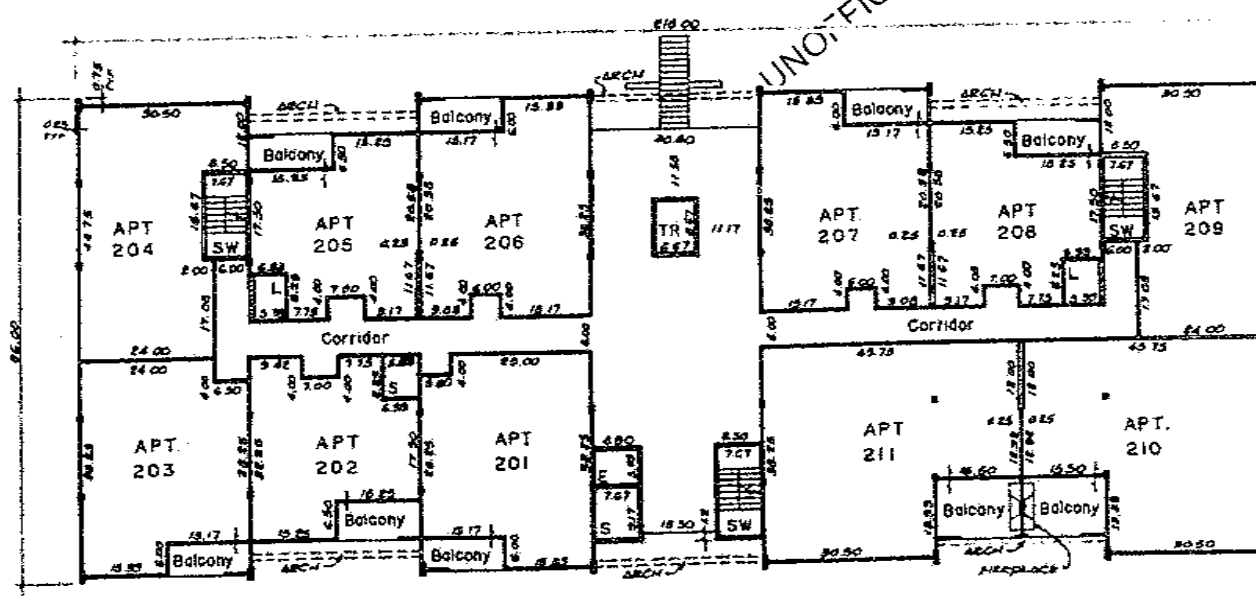
BUILDING A - FIRST FLOOR
SCALE: 1" = 20'

LEGEND

- E ELEVATOR
- EE ELEVATOR EQUIPMENT
- L LAUNDRY
- M MECHANICAL ROOM
- S STORAGE
- SW STAIRWELL
- TR TRASH ROOM
- 1" WALL
- 5" WALL
- 6" WALL
- 12" WALL
- COMMON BEARING COLUMN 1' x 1'
- COMMON BEARING COLUMN 1' x 2'



ALL DIMENSIONS SHOWN REFER TO
INSIDE DIMENSIONS OF EACH APART-
MENT UNIT AS SHOWN.



BUILDING A - SECOND FLOOR
SCALE: 1" = 20'

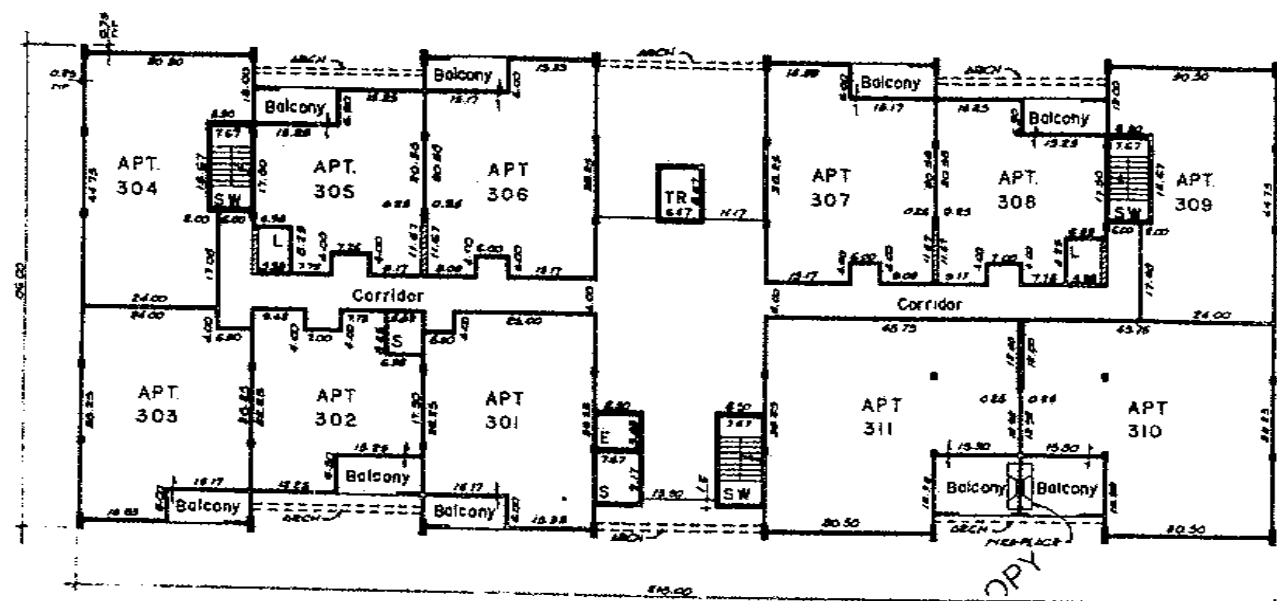
OFFICE OF:
GEORGE F. YOUNG, INC.
CIVIL ENGINEERS - LAND SURVEYORS
819 ARLINGTON AVENUE NORTH
ST. PETERSBURG, FLORIDA

0.4354 REC 2075

THE RACQUET CLUB NORTHEAST CONDOMINIUMS

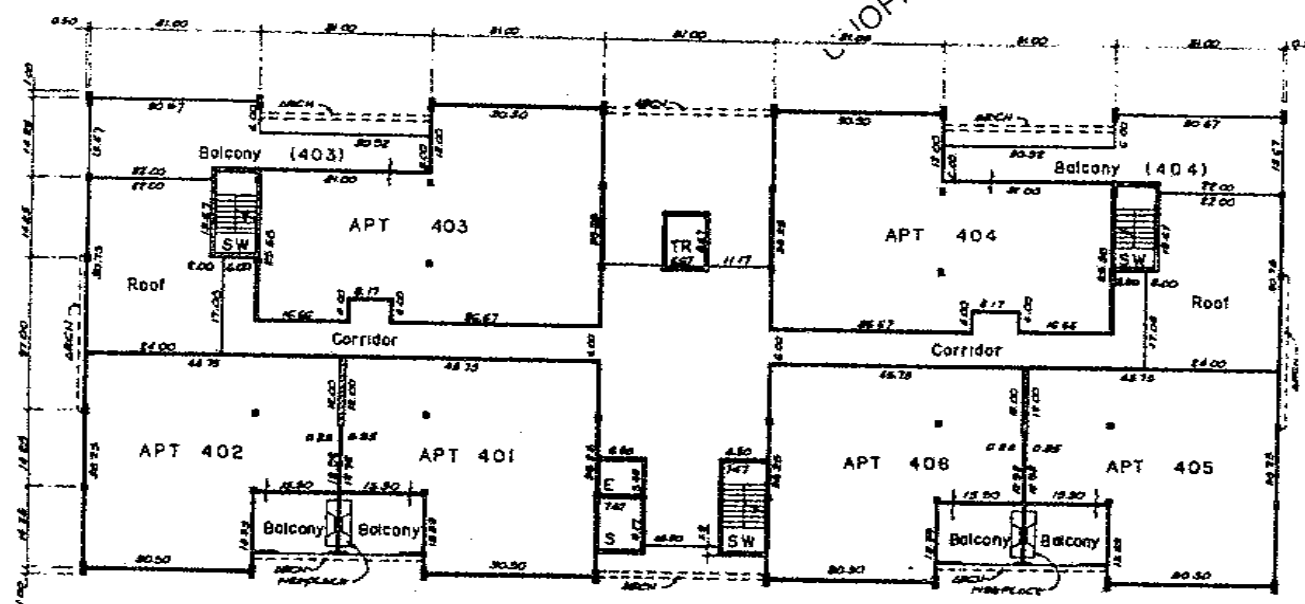
A CONDOMINIUM
SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST
ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

EXHIBIT A-3



BUILDING A - THIRD FLOOR
SCALE: 1" = 20'

- LEGEND:
- E ELEVATOR
 - EE ELEVATOR EQUIPMENT
 - L LAUNDRY
 - M MECHANICAL ROOM
 - S STORAGE
 - SW STAIRWELL
 - TR TRASH ROOM
 - 1" WALL
 - 6" WALL
 - 8" WALL
 - 12" WALL
 - COMMON BEARING COLUMN 14" x 14"
 - COMMON BEARING COLUMN 12" x 12"



BUILDING A - FOURTH FLOOR
SCALE: 1" = 20'



ALL DIMENSIONS SHOWN REFER TO
INSIDE DIMENSIONS OF EACH APARTMENT
UNIT AS SHOWN.

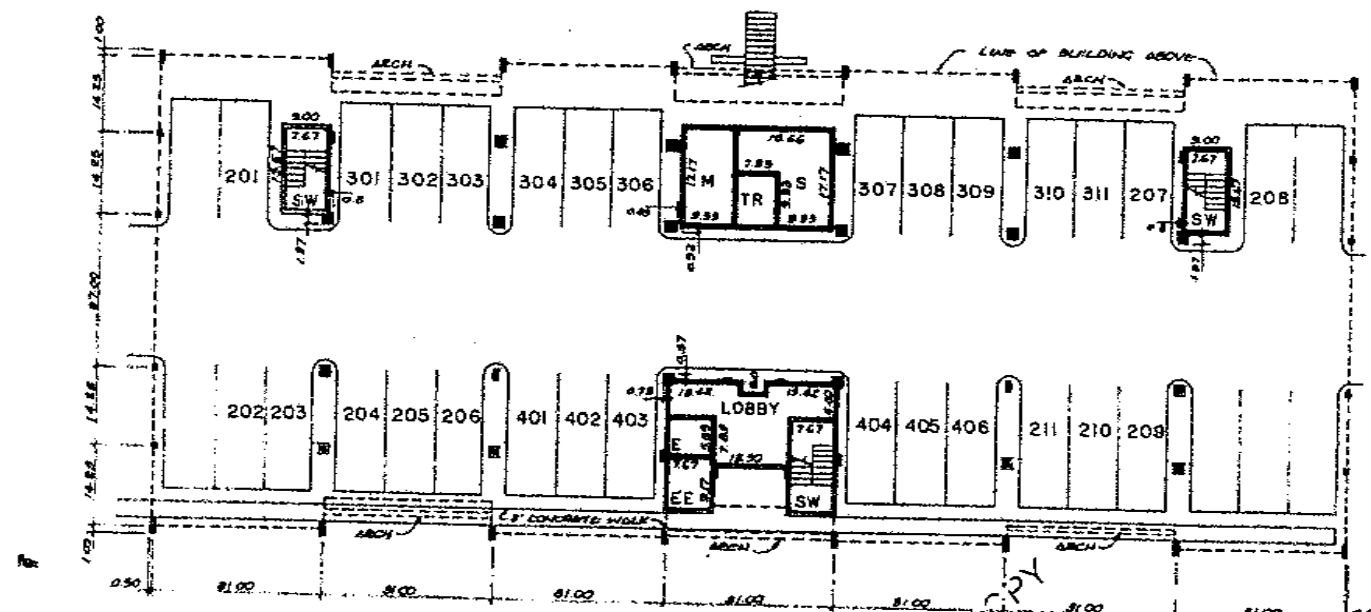
OFFICE OF:
GEORGE F. YOUNG, INC.
CIVIL ENGINEERS-LAND SURVEYORS
815 ARLINGTON AVENUE NORTH
ST. PETERSBURG, FLORIDA

C. 4. 4354 PAGE 2076

THE RACQUET CLUB NORTHEAST CONDOMINIUMS

A CONDOMINIUM
SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST
ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

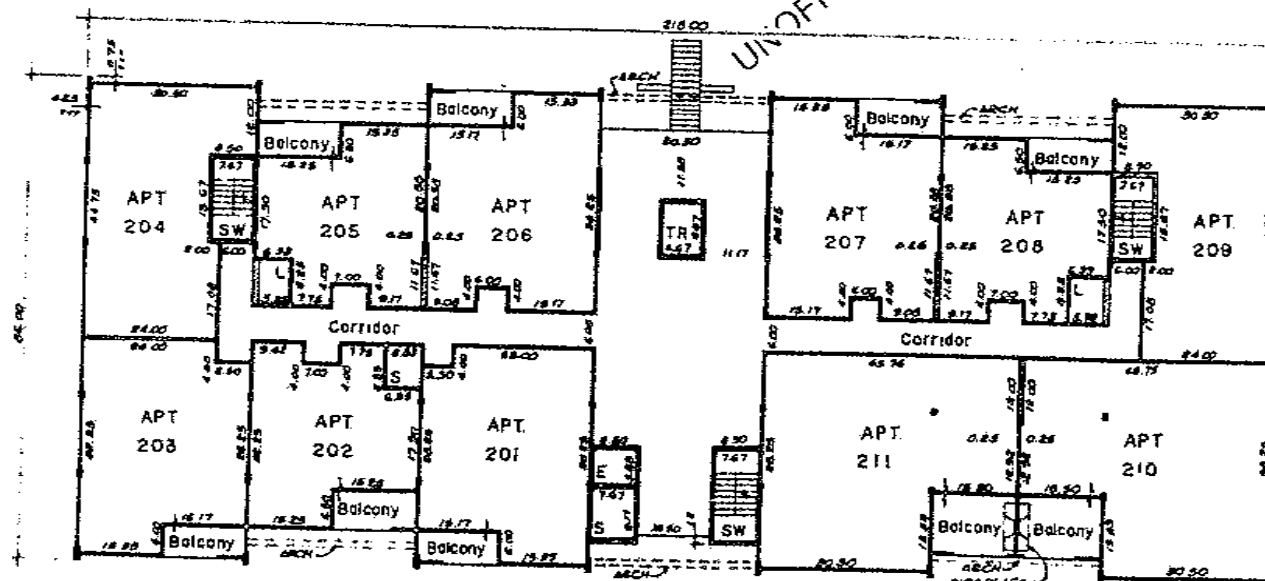
EXHIBIT A-4



- LEGEND:
- E ELEVATOR
 - EE ELEVATOR EQUIPMENT
 - L LAUNDRY
 - M MECHANICAL ROOM
 - S STORAGE
 - SW STAIRWELL
 - TR TRASH ROOM
 - 4" WALL
 - 6" WALL
 - 8" WALL
 - 12" WALL
 - COMMON BEARING COLUMN 1"x1'
 - COMMON BEARING COLUMN 1"x2'



ALL DIMENSIONS REFER TO INSIDE
DIMENSIONS OF EACH APARTMENT UNIT
AS SHOWN.



OFFICE OF:
GEORGE F. YOUNG, INC.
CIVIL ENGINEERS-LAND SURVEYORS
819 ARLINGTON AVENUE NORTH
ST. PETERSBURG, FLORIDA

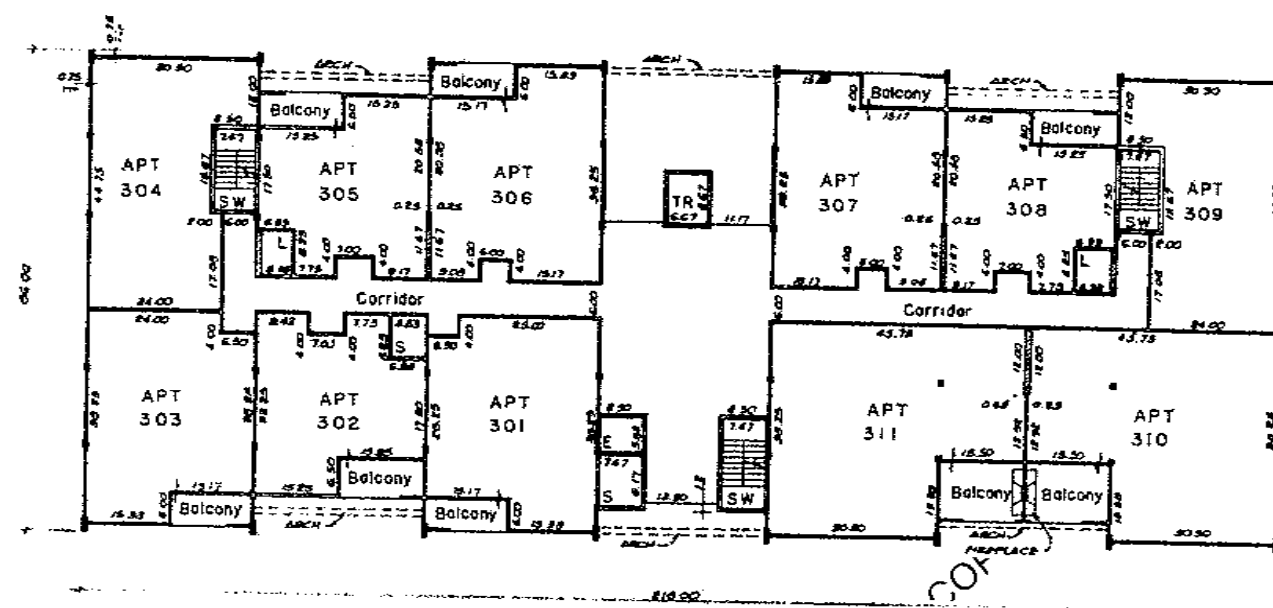
28 MAY 77
SHEET 4 OF 6

44-4354 PAGE 2077

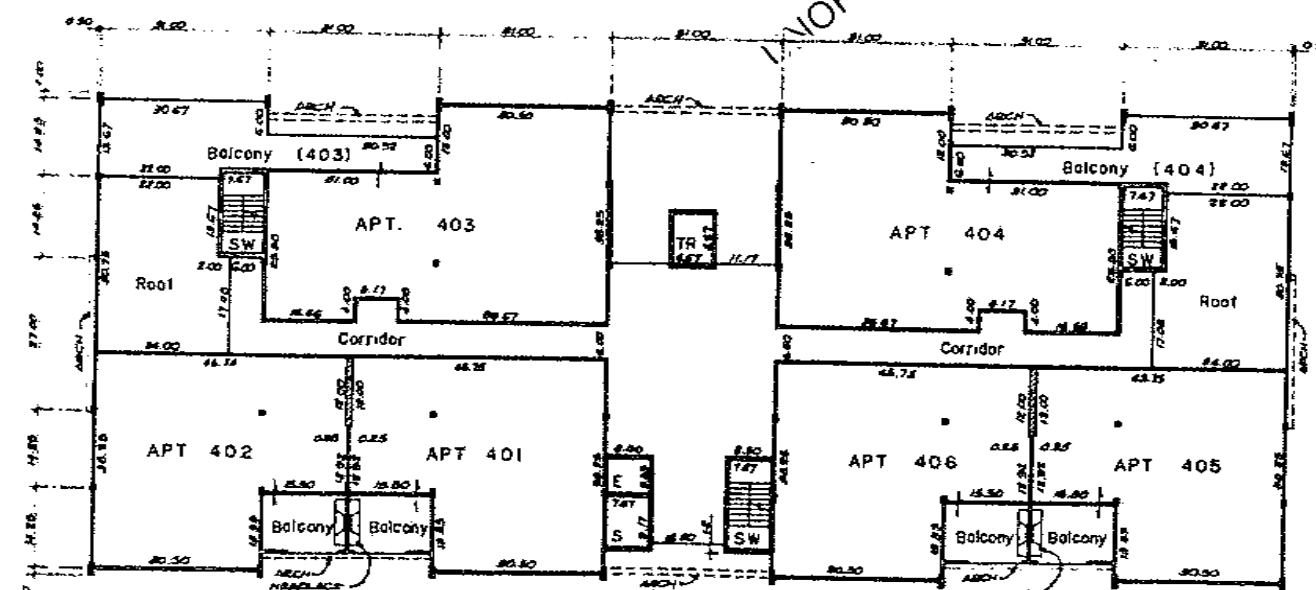
THE RACQUET CLUB NORTHEAST CONDOMINIUMS

A CONDOMINIUM
SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST
ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

EXHIBIT A-5



BUILDING B - THIRD FLOOR
SCALE: 1" = 20'



BUILDING B - FOURTH FLOOR
SCALE: 1" = 20'

LEGEND:

- E ELEVATOR
- EE ELEVATOR EQUIPMENT
- L LAUNDRY
- M MECHANICAL ROOM
- S STORAGE
- SW STAIRWELL
- TR TRASH ROOM
- 1" WALL
- 6" WALL
- 8" WALL
- 12" WALL
- COMMON BEARING COLUMN 12"
- COMMON BEARING COLUMN 12"



ALL DIMENSIONS SHOWN REFER TO
INSIDE DIMENSIONS OF EACH APART-
MENT UNIT AS SHOWN.

OFFICE OF:
GEORGE F. YOUNG, INC.
CIVIL ENGINEERS-LAND SURVEYORS
419 ARLINGTON AVENUE NORTH
ST. PETERSBURG, FLORIDA

6.4.4354 PAGE 2078

THE RACQUET CLUB NORTHEAST CONDOMINIUMS

A CONDOMINIUM
SECTION 6, TOWNSHIP 31 SOUTH, RANGE 17 EAST
ST. PETERSBURG, PINELLAS COUNTY, FLORIDA

EXHIBIT A-6

		CEILING		
	FOURTH FLOOR	ELEV. 136.19	8'-0"	
		CEILING		
	THIRD FLOOR	ELEV. 126.83	8'-0"	
		CEILING		
	SECOND FLOOR	ELEV. 119.25	8'-0"	
		CEILING		
	FIRST FLOOR	ELEV. 103.35	8'-0"	

BUILDING A ELEVATIONS
SCALE: 1" = 10'

		CEILING		
	FOURTH FLOOR	ELEV. 136.25	8'-0"	
		CEILING		
	THIRD FLOOR	ELEV. 126.19	8'-0"	
		CEILING		
	SECOND FLOOR	ELEV. 116.10	8'-0"	
		CEILING		
	FIRST FLOOR	ELEV. 105.12	8'-0"	

BUILDING B ELEVATIONS
SCALE: 1" = 10'

NOTE:
ALL ELEVATIONS REFER TO CITY OF
ST. PETERSBURG DATUM 97.00' N.S.L.

OFFICE OF
GEORGE F. YOUNG, INC.
CIVIL ENGINEERS-LAND SURVEYORS
619 ARLINGTON AVENUE NORTH
ST. PETERSBURG, FLORIDA
33704-72

SHEET 8 OF 8

MANAGEMENT AGREEMENT

THIS AGREEMENT, made and entered into as of the 28 day of November, 1975, by and between WESTLAKE MANAGEMENT, INC., a Florida corporation, hereinafter referred to as the Agent, and THE RACQUET CLUB NORTHEAST CONDOMINIUMS ASSOCIATION, INC., a Florida Condominium Association, formed pursuant to Chapter 711, Florida Statutes, hereinafter referred to as the Association;

W I T N E S S E T H :

WHEREAS, Association, pursuant to its Condominium Declaration and documents incidental thereto, is charged with the responsibilities of management of THE RACQUET CLUB NORTHEAST CONDOMINIUMS, hereinafter referred to as the Property; and

WHEREAS, Association desires to employ Agent and Agent desires to be employed by Association to manage said Property in accordance with the terms of this Agreement;

NOW THEREFORE, in consideration of the mutual covenants contained herein, it is agreed as follows:

1. EMPLOYMENT OF AGENT

The Association hereby appoints and employs the Agent as its exclusive managing agent, and the Agent hereby accepts said appointment and employment, to manage the Property upon the terms and conditions hereinafter set forth.

EXHIBIT B

LAW OFFICES OF
FISHER, SAULS, ADCOCK, DeLOACH & GOWEN, P.A.

FLORIDA NATIONAL BANK BLDG.
ST. PETERSBURG, FLORIDA 33701

7843 SEMINOLE BLVD.
SEMINOLE, FLORIDA 33542

2351 U. S. 19 NORTH
BAYONET POINT-PORT RICHEY, FLORIDA 33568

2. TERM OF AGREEMENT

This Agreement shall commence on January 1, 1976, and shall continue until December 31, 1978.

3. SERVICES OF AGENT

The Association hereby authorizes the Agent, and the Agent hereby agrees, in the name of and on behalf of the Association, to render the following services and perform the following duties in regard to the Condominium Property:

(a) Collect all monthly assessments and other charges due to the Association from its members. During the period of this contract, Agent shall receive the sums paid by members pursuant to the terms of the Declaration, and such other sums as may be paid by Home Federal Savings & Loan Association of St. Petersburg from time to time. The Association hereby authorizes the Agent to request, demand, collect, receive and receipt for any and all assessments, charges or rents which may at any time be or become due to the Association and to take such action with respect thereto as the Association may authorize.

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The Agent shall furnish to the Association an itemized list of all delinquent accounts promptly following the fifteenth (15) day of each month.

(b) Prepare and submit to the Board of Directors on or before sixty (60) days prior to the end of the fiscal year of the Association which begins January 1, 1978, a proposed operating budget setting forth an itemized statement of estimated expenses for the ensuing year, and setting forth proposed assessments required to meet said expenses. Said budget shall provide for such reserves, allocated or unallocated, as may be required in the opinion of Agent for the proper management of the Property.

(c) Cause the ^{NO. 10}Property to be maintained according to standards to be prescribed from time to time by the Association, including landscaping, cleaning, maintenance and such repair work as may be necessary, subject to the provisions of the Condominium documents and specific limitations imposed by the Association.

The Agent shall not incur any expense for any single item of repair or replacement which exceeds the sum of \$300.00 unless: (1) such expense is contained within the current operating budget approved by the Association, or (2) is specifically

authorized by the Board of Directors or its authorized representatives; provided, however, this limitation shall not be applicable as to any emergency repairs which may involve a danger to life or property in the opinion of the Agent, or which may be immediately required, in the opinion of the Agent, to avoid the suspension of any necessary service to the Property.

(d) Take such action as may be necessary to promptly comply with any and all orders or requirements affecting the Property by any governmental agency having jurisdiction over the same, unless specifically instructed by the Association that it intends to contest such orders or requirements and that the Agent shall not comply with the same. The Agent shall promptly notify the Association of any such orders or requirements upon the receipt of same.

(e) Enter into agreements on behalf of the Association for water, electricity, gas, telephone, elevator maintenance, lawn maintenance, pool maintenance, vermin extermination and such other services as may be necessary or as the Association may determine advisable. The Agent shall also purchase on behalf of the Association such materials and supplies as are necessary for the proper maintenance of the Property.

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(f) Supervise, and, where authorized by the Association, cause to be placed and kept in force all insurance necessary to protect the Association including, but not limited to, Workmen's Compensation insurance, public liability insurance, boiler insurance, fire and extended coverage insurance, and burglary and theft insurance. Flood Insurance as required by the Association shall also be provided. The Agent shall promptly investigate and report to the Association with respect to all accidents or claims for damage relating to the ownership, operation and maintenance of the common elements of the Property including any damage or destruction thereto, and shall cooperate with and make such reports as are required by the insurance company in connection therewith.

The Agent shall have the right to choose the insurance agency used for the placement of such insurance; provided, however, that the coverage and rate for coverage are competitive with other similar insurance in the area.

(g) From the funds of the Association, cause to be paid regularly and punctually:

(1) All taxes required to be paid by the Association;

(2) Building inspection fees, elevator fees, water rates and other governmental charges;

(3) Such sums which become due and payable for expenses or other obligations, incurred by the Agent on behalf of the Association;

(4) Management fee of Agent as hereinafter provided; and

(5) Such other amounts or charges as may be authorized by the Association.

(h) In conjunction with such accounting personnel as may be employed by the Association, prepare for execution and filing by the Association all forms, reports and returns required by law in connection with unemployment insurance, Workmen's Compensation insurance, disability benefits, social security, withholding taxes and other similar taxes now in effect or hereafter imposed; and such other requirements as may relate to the operation of the Property and the employment of personnel. Notwithstanding the provisions of this paragraph, it is specifically understood and agreed that the Agent shall not be liable for the preparation of income tax returns for the Association, either state or federal.

(i) Maintain a system of office records, books and accounts in accordance with acceptable accounting principles and practices, which records shall be subject to examination by the officers and directors of the Association and the duly

authorized agents of the Association during reasonable business hours by prior appointment. The Agent shall submit to the Association, not later than forty-five (45) days after the end of each fiscal year, a statement of receipts and disbursements with respect to the prior fiscal year.

(j) Investigate, hire, pay, supervise and discharge the personnel necessary to be employed in order to properly maintain and operate the Property. Such personnel shall, in every instance, be independent contractors or in the employ of the Association and not the Agent. Compensation for the services of such employees shall be considered an operating expense of the Association.

(k) Employ legal counsel and accountants as may be needed from time to time to handle the affairs of the Association.

(l) The Agent shall endeavor to secure full compliance by the members or other occupants with the By-Laws of the Association and such rules or regulations as may be established by the Association from time to time.

(m) The Agent shall confer freely with the Directors of the Association when so requested by them in connection with the management of the Property. The compensation of Agent includes

Agent attending, through its representatives, the annual meeting of the Association and its Board of Directors, and, if requested, to additional meetings of Boards of Directors. If the Association requests attendance at additional meetings during any year this contract is in force, the Agent shall be entitled to additional compensation at its rate then in existence for like services.

(n) Assist in obtaining approvals from the Board of Directors as may be required by the Declaration for sales and leases.

(o) All acts performed by the Agent pursuant to the provisions of this Agreement shall be performed as Agent on behalf of the Association and all obligations or expenses incurred shall be for the account and on behalf of and at the expense of the Association. The Agent shall not be obligated to make any advance to or for the account of the Association, or to pay any sum except out of funds of the Association held or provided as aforesaid, nor shall the Agent be obliged to incur any liability or obligation on behalf of the Association unless the necessary funds for the discharge of the same are provided.

4. DUTIES AND RESPONSIBILITIES OF ASSOCIATION

In addition to the other covenants set forth herein, Association agrees as follows:

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(a) The Association shall review the proposed budget submitted by Agent, and shall adopt an annual operating budget, beginning with the annual meeting in December of 1978, with copy furnished to Agent.

(b) The Association shall indemnify and hold the Agent harmless of and from all expenses, court costs, attorneys' fees, penalties or damages of any kind whatsoever incurred in connection with the management of the Property; in connection with liability arising out of injuries sustained by any person in or about the Property, in connection with any violation of any federal, state or municipal law, regulation or ordinance or any claim for taxes or other charges which may be made against the Agent by reason of the management of the Property. The Association shall carry, at its expense, all necessary liability and compensation insurance adequate to protect the interests of the Association and the Agent, which policies shall be so written as to protect the Agent in the same manner and to the same extent as the Association.

(c) Association shall not interfere with Agent in the performance of its duties hereunder,

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92375

and shall use all reasonable means to prevent such interference by its members.

5. COMPENSATION OF AGENT

For its services rendered hereunder, Agent shall receive, and is hereby authorized to deduct from the funds received by it hereunder the sum of \$100.00 per month during the term of the Agreement. Said fee shall be net, and free of all charges and expenses incurred by the Agent on behalf of Association, excepting only overhead of Agent, which is included therein.

6. DEFAULT

(a) By Agent. In the event Agent fails to substantially perform its duties and obligations hereunder for a continuous period of thirty (30) days after written notice from Association, specifically setting forth such default, then at the option of Association, this Agreement may be terminated by Association.

(b) By Association. If the Association shall default in the performance of this Agreement, or shall breach the same without cause, and shall fail to remedy such breach or default within a period of thirty (30) days after notice in writing specifying such default, then and in that event Agency may, in addition to any other remedies

provided by law, terminate this Agreement by notice in writing, and recover all damages incurred on account of such default. Parties acknowledge that, on account of nature of services rendered hereunder, amount of such damages would be difficult or impossible to accurately ascertain. In consideration thereof, parties agree that, in vent of default of Association as aforesaid, without cause, Agent shall be entitled to recover from Association an amount equal to one-half of the manager's fee which would have been received by Agent during the remaining term of the Agreement, and parties agree that such sum is reasonable as liquidated damages.

7. NOTICES

Any notices required or allowed under the terms of this Agreement shall be mailed to the respective parties as follows:

Association:

The Racquet Club Northeast Condominiums Association, Inc.
4651 - 4681 1st Street N. E.
St. Petersburg, Florida 33703

Agent:

Westlake Management, Inc.
1901 Central Avenue
St. Petersburg, Florida

or such other addresses as may be designated in writing.

8. MISCELLANEOUS

(a) Agent agrees, upon the termination of this Agreement, and payment to Agent of all sums to which Agent is entitled, to promptly turn over to Association an accurate Final Account, and to deliver to Association all funds and records of Association remaining in Agent's possession.

(b) Agent agrees not to commingle funds of Association with funds of Agent, and agrees to maintain said funds in a Management Account, separate from Agent's own accounts. Nevertheless, Agent shall be entitled to commingle funds of Association with funds held by Agent on behalf of other persons or firms for whom Agent is acting in a similar capacity.

(c) By the execution hereof, Association represents to Agent that it has authority to enter in this Agreement, and that any conditions, such as, but not limited to, approval by the Board of Directors, have been met.

(d) This Agreement shall be construed in accordance with the laws of the State of Florida.

(e) The captions and title in this Agreement are for convenience only, and in no way limit or describe the scope or intent of this Agreement.

IN WITNESS WHEREOF, the parties have caused these presents to be executed by their duly authorized

representatives as of the day and year first above written.

WESTLAKE MANAGEMENT, INC.

ATTEST:

Peter Blank

BY:

Alan E. Marsh
Agent

(SEAL)

THE RACQUET CLUB NORTHEAST
CONDOMINIUMS ASSOCIATION, INC.

ATTEST:

Alan C. Brown

BY:

Alan C. Brown
President

(SEAL)

STATE OF FLORIDA

COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared Alan E. Marsh as Vice President of WESTLAKE MANAGEMENT, INC., a Florida corporation, who acknowledged before me that the execution of the foregoing Management Agreement was done freely and voluntarily, and that he is authorized by said corporation to execute said document.

WITNESS my hand and seal at St. Petersburg said county and state, this 28 day of November 1975.

M. M. Gamble
Notary Public - State of Florida
My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires APRIL 29, 1978

STATE OF FLORIDA

COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared Alan C. Brown as

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President of THE RACQUET CLUB NORTHEAST CONDOMINIUMS ASSOCIATION, INC., a Florida Condominium Association, who acknowledged before me that the execution of the foregoing Management Agreement was done freely and voluntarily and that he is authorized by said Association to execute said document.

WITNESS my hand and seal at St. Petersburg said county and state, this 28 day of November 1975.

M. M. Hamble
Notary Public - State of Florida
My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires APRIL 29, 1978

UNOFFICIAL COPY

M-14

92375

THE RACQUET CLUB NORTHEAST CONDOMINIUMS

PROPORTIONATE SHARES AND COMMON ELEMENTS AND PROPORTIONATE
SHARES OF COMMON EXPENSES AND COMMON SURPLUS

BUILDING A

201	.01564	304	.01661
202	.01180	305	.01180
203	.01564	306	.01564
204	.01661	307	.01564
205	.01180	308	.01180
206	.01564	309	.01661
207	.01564	310	.02264
208	.01180	311	.02264
209	.01661	401	.02264
210	.02264	402	.02264
211	.02264	403	.02826
301	.01564	404	.02826
302	.01180	405	.02264
303	.01564	406	.02264

UNOFFICIAL COPY
BUILDING B

201	.01564	304	.01661
202	.01180	305	.01180
203	.01564	306	.01564
204	.01661	307	.01564
205	.01180	308	.01180
206	.01564	309	.01661
207	.01564	310	.02264
208	.01180	311	.02264
209	.01661	401	.02264
210	.02264	402	.02264
211	.02264	403	.02826
301	.01564	404	.02826
302	.01180	405	.02264
303	.01564	406	.02264

A	.01180	x 12	.14160
B	.01564	x 16	.25024
C	.01661	x 8	.13288
D	.02264	x 16	.36224
E	.02826	x 4	.11304
			<u>1.00000</u>

EXHIBIT C

AMENDMENT TO ARTICLES OF INCORPORATION
OF

THE RACQUET CLUB NORTHEAST CONDOMINIUM ASSOCIATION, INC.

The Articles of Incorporation of The Racquet Club Northeast Condominium Association, Inc., filed with the Secretary of State on April 23, 1973, is hereby amended as follows:

The entire provisions of the Articles of Incorporation filed with the Secretary of State on April 23, 1973 are hereby deleted and the following are substituted in its place and stead:

1. Name and Place of Business. The name of the Corporation is THE RACQUET CLUB NORTHEAST CONDOMINIUMS ASSOCIATION, INC. The place of business shall be at St. Petersburg, Pinellas County, Florida.

2. Purpose. The Corporation is organized as a corporation not for profit under the provisions of Chapter 617, Florida Statutes, and is a Condominium Association, as referred to and authorized by Section 711.12, 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 THE RACQUET CLUB NORTHEAST CONDOMINIUMS ASSOCIATION. Said condominium whereby the same has or will be created is herein called "Declaration".

3. Qualification of Members and Manner of Admission. The members of the corporation shall constitute all the record owners of residential condominium units. After receiving the approval of the Corporation, as required under the Declaration, change of membership in this Corporation 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 Corporation of a certified copy of each instrument, the owner designated by such instrument thereby becoming a member of the Corporation. The membership of the prior owner of such condominium unit shall be thereby terminated.

4. Terms. The existence of the Corporation shall be perpetual unless the Condominium is terminated pursuant to the provisions of its Declaration and in the event of such termination, the Corporation shall be dissolved in accordance with law.

EXHIBIT D (Part 1)

OCT 23 11 23 AM '75
FILED
SECRETARY OF STATE
FLORIDA

5. Directors and Officers. The affairs of the Corporation shall be managed by its Board of Directors. The officers of the Corporation shall be a President, Vice President, Secretary and Treasurer. The Secretary-Treasurer may be combined into one office. All officers shall be elected annually by the Board of Directors.

6. Names of Officers.

President
Vice President
Secretary-Treasurer

Alan C. Brown
Alfred T. May
Jeanne Gary

7. Board of Directors. The Board of Directors may consist of more than three (3) persons, with the exact number to be determined by the members. The names and addresses of the persons who are to serve as such Directors until their successors are elected and qualified are as follows:

Alan C. Brown

6027 245th Avenue North
St. Petersburg, Florida 33710

Jeanne Gary

8300 57th Street North
Pinellas Park, Florida 33565

Alfred T. May

2701 68th Avenue South
St. Petersburg, Florida 33712

8. By-laws. The original By-laws are to be made by the Board of Directors and/or declarer under such Declaration. The same may thereafter be amended, altered or rescinded only in accordance with the provisions of such By-laws and the Declaration relating to amendment.

9. Amendment to Articles. These Articles of Incorporation may only be amended in accordance with the following provisions:

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

2. Resolution An amendment may be proposed by either the Board of Directors or by 75 percent of the members of the Association. A resolution adopting a proposed amendment must bear the approval of not less than 75 percent of the entire membership of the Board of Directors and 75 percent of the members of the Association, or by not less than 80 percent of the votes of

the entire membership of the Association. Directors and members not present at the meetings considering the amendment may express their approval, in writing, and given before such meetings.

3. Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by all of the members in this condominium.

4. Recording. When the amendment has been properly executed and approved by the Secretary of State, the same shall be recorded on the Public Records of Pinellas County, Florida.

10. Powers. The Corporation shall have all the following powers:

1. Section 617.021. All the powers set forth and described in Section 617.021 of the Florida Statutes not repugnant to any of the provisions of Chapter 711, Florida Statutes.

2. Chapter 711. All the powers of an association as set forth in Chapter 711, Florida Statutes.

3. Leaseholds. 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 courses, 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 to the unit owners.

4. Management. To contract with a third party for the management of the Condominium and to delegate to the contractor all powers and duties of this Corporation except such as are specifically required by the Declaration and/or the By-laws to have the approval of the Board of Directors or the membership of the Corporation.

5. Acquisition of Condominium Units. To acquire by purchase or otherwise, condominium units of the condominium, subject, nevertheless, to the provisions of the Declaration and/or By-Laws relative thereto.

6. Operations. 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 By-Laws.

CERTIFICATION

KNOW ALL MEN BY THESE PRESENTS that the undersigned, as President, Vice President and Secretary-Treasurer, respectively, of this corporation, do hereby certify that this Amendment was approved by 100 percent of the members (Home Federal Savings and Loan Association of St. Petersburg, the owner of all of the condominium units in The Racquet Club Northeast Condominiums, a proposed Condominium) of this Condominium at a special meeting of the membership held on October 20, 1975, and that this Amendment was unanimously approved by the Board of Directors of this Association.

DATED this 20th day of October, 1975.

UNOFFICIAL COPY

Alan C. Brown (SEAL)
Alan C. Brown, President

Alfred T. May (SEAL)
Alfred T. May, Vice President

Jeanne Gary (SEAL)
Jeanne Gary, Secretary-Treasurer

STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY that on this 20th day of October 1975, before me personally appeared ALAN C. BROWN, ALFRED T. MAY and JEANNE GARY, President, Vice President and Secretary-Treasurer, respectively, of THE RACQUET CLUB NORTHEAST CONDOMINIUMS ASSOCIATION, INC., to me known to be the persons described in and who executed the foregoing instrument, and they severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned, and the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at St. Petersburg, said County and State, the day and year last aforesaid.

My Commission expires:
Notary Public, State of Florida at Large
My Commission Expires NOV. 2, 1977

Lillian M. Holubec
Notary Public - State of Florida

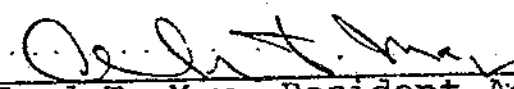
A-4-

DESIGNATION OF RESIDENT AGENT

Alfred T. May, 1901 Central Avenue, St. Petersburg, Florida, is hereby designated as Resident Agent.

ACCEPTANCE OF RESIDENT AGENT

Having been named to accept service of process for the above named corporation, at place designated in these Articles of Incorporation, I hereby accept to act in this capacity, and agree to comply with the provisions of the laws of the State of Florida relative to keeping open said office.


Alfred T. May, Resident Agent

UNOFFICIAL COPY

FILED

Nov 25 3 53 PM '75

SECTION 1 OF STATE
FLORIDA

SECOND AMENDMENT TO ARTICLES OF INCORPORATION
OF

THE RACQUET CLUB NORTHEAST CONDOMINIUMS ASSOCIATION, INC.

The articles of Incorporation of The Racquet Club Northeast Condominiums Association, Inc., are amended as follows:

1. Paragraph 2 is deleted and in its place and stead the following is substituted:

2. Purpose. The corporation is organized as a corporation not for profit under the provisions of Chapter 617, Florida Statutes, and is a Condominium Association, as referred to and authorized by Section 711.12, 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 THE RACQUET CLUB NORTHEAST CONDOMINIUMS. The legal document establishing said condominium is hereby referred to as the "Declaration".

2. The following clause is added hereto:

11. Indemnification. Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved by reason of his being or having been a Director or Officer of the Association or any settlement thereof, whether or not he is a Director or Officer at the time such expenses are incurred, except in such cases wherein the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors has approved such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or Officer may be entitled.

EXHIBIT D (Part 2)

CERTIFICATION

KNOW ALL MEN BY THESE PRESENTS that the undersigned, as President, Vice President and Secretary/Treasurer, respectively, of this corporation, do hereby certify that this Second Amendment was approved by 100 percent of the members (Home Federal Savings and Loan Association of St. Petersburg, the owner of all of the condominium units in The Racquet Club Northeast Condominiums, a proposed Condominium) of this Condominium at a special meeting of the membership held on November 17, 1975, and that this Second Amendment was unanimously approved by the Board of Directors of this Association.

DATED this 17th day of November, 1975.

Alan C. Brown (SEAL)
Alan C. Brown

Alfred T. May (SEAL)
Alfred T. May

Jeanne Gary (SEAL)
Jeanne Gary

STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY that on this 17th day of November 1975, before me personally appeared ALAN C. BROWN, ALFRED T. MAY and JEANNE GARY, President, Vice President and Secretary/Treasurer, respectively, of THE RACQUET CLUB NORTHEAST CONDOMINIUMS ASSOCIATION, INC., to me known to be the persons described in and who executed the foregoing instrument, and they severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned, and the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at St. Petersburg, said County and State, the day and year last aforesaid.

Walter P. Roman
Notary Public - State of Florida

My Commission expires:

Notary Public, State of Florida at Large
My Commission Expires MARCH 5, 1978

DRD/bc

BY-LAWS OF
THE RACQUET CLUB NORTHEAST CONDOMINIUMS, INC.

ARTICLE I.
General

Section 1. The Name. The name of the Corporation shall be THE RACQUET CLUB NORTHEAST CONDOMINIUMS, INC.

Section 2. Principal Office. The principal office of the Corporation shall be located at 4651-4681 First Street NE, St. Petersburg, Florida, 33703, or at such other place as may be subsequently designated by the Board of Directors.

Section 3. Definition. As used herein, the term "Corporation" shall be the equivalent of "Association" as defined in the Declaration of Condominium of THE RACQUET CLUB NORTHEAST CONDOMINIUMS and all other words as used herein shall have the same definitions as attributed to them in said Declaration of Condominium.

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ARTICLE II.
Directors

Section 1. Number and Term. The number of Directors which shall constitute the whole Board may be more than three, and the actual number shall be determined by the membership at the annual meeting, however, until the annual election in December of 1980, the number of Directors shall be three. Until succeeded by Directors elected at the fifth annual meeting, Directors need not be members, and thereafter, all Directors except one shall be members. Within the limits above specified, the number of Directors shall be determined by the members at the annual meeting. The Directors shall be elected at the annual meeting of the members, and each Director shall be elected to serve for the term of one (1) year, or until his successor shall be elected and shall qualify.

Section 2. Vacancy and Replacement. If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, 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 3. Removal. Directors may be removed for cause by an affirmative vote of a majority of the members. No Director who is a member shall continue to serve on the Board if, during his term of office, his membership in the Corporation shall be terminated for any reason whatsoever.

Section 4. First Board of Directors. The first Board of Directors shall hold office and exercise all powers of the Board of Directors until their successors are elected; provided any or all of said Directors shall be subject to replacement in the event of resignation or death, as above provided.

Section 5. Powers. The property and business of the Corporation shall be managed by the Board of Directors, who may exercise all corporate powers not specifically prohibited by statutes, the Certificate of Incorporation or the Declaration to which these By-Laws are attached. The powers of the Board of Directors 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 Directors 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.

F. To collect delinquent assessments by suit or otherwise, abate nuisances and enjoin or seek damages from the unit owners for violations of these By-Laws and the terms and conditions of the Declaration.

G. To employ and/or contract with, if deemed desirable, a maintenance service contractor and/or an apartment house manager who shall maintain, service and/or manage the building and related facilities, and to delegate to such contractor or manager such powers as may be necessary in connection with the operation of the building. To employ workmen, janitors and gardeners and to purchase supplies and equipment, to enter into contracts in connection with any of the foregoing items or for other services deemed desirable, and generally to have the powers of an apartment house manager in connection with the matters hereinbefore set forth.

H. To make reasonable rules and regulations for the occupancy of the Condominium apartments, and for the use of the common elements.

The Board of Directors shall have the duty to approve a budget and have said budget ready for presentation to the Association at its annual meeting. Due to the fact that the Developer, Home Federal Savings and Loan Association of St. Petersburg, is guaranteeing that the assessment as initially set forth shall not increase until December 31, 1978, the Board of Directors shall not be under any duty to prepare a budget which changes said figure during the years 1976 and 1977, but it shall have the duty to have a budget ready for submission to the members at the annual meeting in December of 1978 (third annual meeting), and each year thereafter.

Section 6. 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 Board of Directors shall be held at the place where general Members' Meeting is, and immediately after the adjournment of same.

B. No notice of a Board of Directors 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 Board of Directors 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 three (3) Directors.

D. At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the Certificate of Incorporation 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.

Section 7. Order of Business. The order of business at all meetings of the Board shall be as follows:

- A. Roll call.
- B. Reading of minutes of last meeting.
- C. Consideration of communications.
- D. Resignations and elections.
- E. Report of officers and employees.
- F. Reports of committees.
- G. Unfinished business.
- H. Original resolutions and new business.
- I. Adjournment.

Section 8. 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 Corporation.

Section 9. Statutory Compliance. The following shall be applicable to the election of Directors hereunder:

A. When unit owners other than the Developer own 15% or more of the units that will be operated ultimately by an association, the unit owners other than the 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 the 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 of 75% of the units that will be operated ultimately by the Association, or three (3) months after sales have been closed by the Developer of 90% 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 and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall be entitled to elect not less than one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business any units in a condominium or cooperative operated by the Association.

B. Within sixty (60) days after unit owners other than the 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 nor 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.

ARTICLE III Officers

Section 1. Executive Officers. The executive officers of the Corporation shall be President, Vice President, Secretary and Treasurer, all of whom shall be elected annually by said Board. Any two of said offices may be united in one person, except that the President shall not also be the Secretary nor an Assistant Secretary of the Corporation. If the Board so determines, there may be more than one Vice President.

Section 2. Appointive Officers. The Board of Directors may appoint such other officers and agents as it may deem necessary, who shall hold office during the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3. Election. The Board of Directors at its first meeting after each annual meeting of general members shall elect a President, Vice President, Secretary, and Treasurer, all of whom shall be members of the Board. Only three officers shall be elected if the office of Secretary-Treasurer are combined in one office.

Section 4. Term. The officers of the Corporation shall hold office until their successor are chosen and

qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed, for cause, at any time, by the affirmative vote of a majority of the whole Board of Directors.

Section 5. The President.

A. The President shall be the chief executive officer of the Corporation; he 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 Corporation, and shall see that all orders and resolutions of the Board are carried into effect.

B. He shall execute bonds, mortgages and other contracts requiring a seal, under the seal by the Corporation, 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 Board of Directors to other officers or agents of the Corporation.

Section 6. The Vice President. He shall perform all of the duties of the President in his absence and such other duties as may be required of him from time to time by the Board of Directors.

Section 7. The Secretary. He shall issue notices of all Board of Directors meetings and all meetings of the unit owners; he shall attend and keep the minutes of the same; he shall have charge of all of the corporation's books, records and papers except those kept by the Treasurer. He shall have custody of the seal of the Association.

Section 8. The Treasurer.

A. He shall have custody of the corporation funds and securities and shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects in the name of and to the credit of the corporation in such depositories as may be designated from time to time by the Board of Directors. The books shall reflect an account for each unit in the manner required by Section 711.12 (7) (b) of the Condominium Act.

B. He shall disburse the funds of the corporation as may be ordered by the Board in accordance with these Bylaws, making proper vouchers for such disbursements, and shall render to the President and Board of Directors at the regular meeting of the Board of Directors, or whenever they may require it, an account of all of his transactions as Treasurer and of the financial condition of the corporation.

C. He shall collect the assessments and shall promptly report the status of collections and of all delinquencies to the Board of Directors.

D. He shall give status reports to potential transferees, on which reports the transferees may rely.

Section 9. 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, resignation, disqualification or otherwise, the remaining Directors, by a majority vote of the whole Board of Directors, provided for in these Bylaws, may choose a successor or successors who shall hold office for the unexpired term.

Section 10. Resignations. Any Director or other officer may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the Corporation, unless some time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE IV
Membership

Section 1. Stock Certificates. There shall be no stock certificates issued by this Corporation.

Section 2. Transfers. Transfers of membership shall be made only on the books of the Corporation, and notice of acceptance of such transferee as a member of the Corporation shall be given in writing to such transferee by the President and Secretary of the Corporation. Transferor, in such instance, shall automatically be no longer a member of the Corporation. Membership in the Corporation 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 3. Voting Members. That member designated by the owner or owners, as recorded in the Public Records of Pinellas County, Florida, of a vested present interest in a single condominium parcel owning the majority interest in such single condominium parcel, the designation of whom shall be by statement filed with the Secretary of the Association, in writing, signed under oath, and who shall continue to cast the vote for all such owners of interests in a single condominium parcel until such time as another person is properly designated as the voting member by those persons or entities owning the majority interests in such single condominium parcel by a similar written, sworn statement filed with the Secretary.

A. An owner or owners of a single condominium parcel shall collectively be entitled to one (1) vote, which vote shall be cast by the voting member.

B. A person or entity owning more than one (1) condominium parcel may be designated as a voting member for each such condominium parcel which he owns. Failure of all owners of any single condominium parcel to file the aforementioned written, sworn statement with the Secretary prior to a Members' Meeting, will result in depriving such owner of a single condominium parcel of a vote at such meeting.

C. A membership may be owned by more than one owner, provided that membership shall be held in the same manner as title to the unit. In the event ownership is in more than one person, all the owners of such membership shall be entitled collectively to only one (1) voice or ballot in the management of the affairs of the Corporation in accordance with the Declaration of Condominium, and the vote may not be divided between plural owners of a single membership.

Section 4. Designation. In the event the owner of a condominium parcel is not a natural person, the subject entity shall designate a natural person, who shall be entitled to occupy the condominium parcel, and such natural person shall be a member of the Corporation, subject to the procedures set forth in the Declaration.

ARTICLE V
Meetings of Membership

Section 1. Place. All meetings of the corporate membership shall be held at the Condominium, or such other place as may be stated in the notice.

Section 2. Annual Meeting. The first Annual Meeting of the Members of the Corporation shall be held on the 1st Monday in December in each year hereafter beginning in 1976, unless held sooner as determined by the Board of Directors.

Section 3. Membership List. At least ten (10) days before every election of Directors, a complete list of Members entitled to vote at said election, arranged numerically by apartment units, with the residence of each, shall be prepared by the Secretary. Such list shall be produced and kept for said ten (10) days and throughout the election at the Condominium, and shall be open to examination by any Member throughout such time.

Section 4. Special Meetings.

A. Special Meetings of the Members for any purpose or purposes, unless otherwise prescribed by statute or by the Certificate of Incorporation, may be called by the President, and shall be called by the President or Secretary at the request, in writing, of a majority of the Board of Directors, or at the request, in writing, of ten (10) Members. Such request shall state the purpose or purposes of the proposed meeting.

B. Written notice of a Special Meeting of Members, stating the time, place and object thereof, shall be served upon or mailed to each member entitled to vote thereat, at such addresses as appear on the books of the Corporation, at least five (5) days before such meeting.

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

Section 5. Right to Vote. At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be value for such meeting, or subsequent adjourned meetings thereof.

Section 6. Vote Required to Transact Business. When a quorum is present at any meeting, the majority of the vote of the members present in person or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which, by express provision of the Florida Statutes, the Declaration, the Certificate of Incorporation, or of these Bylaws, a different vote is

required; in which case such express provision shall govern and control the decision of such question.

Section 7. Quorum. Fifty-one percent (51%) of the total number of members of the Corporation 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 transaction of business, except as otherwise provided by statute, the Certificate of Incorporation 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 8. Waiver and Consent. Whenever the vote of members at a meeting is required or permitted by any provision of the Statutes or the Certificate of Incorporation or these Bylaws to be taken in connection with any action of the Corporation, the meeting and vote of members may be dispensed with if all the 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.

ARTICLE VI
Notices

Section 1. Definition. Whenever, under the provisions of the Statutes, the Certificate of Incorporation 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 Corporation.

Section 2. Service of Notice - Waiver. Whenever any notice is required to be given under the provisions of the

Statutes, the Certificate of Incorporation 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.

ARTICLE VII
Finances

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

Section 2. Checks. All checks or demands for money and notes of the Corporation shall be signed by any two of the following officers: President, Vice President, Secretary or Treasurer, or by such officer or officers, or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VIII
Seal

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

ARTICLE IX
Rules and Regulations

Attached hereto are a set of rules and regulations which shall be in effect until adopted by the Board of Directors of the Association.

ARTICLE X
Default

Section 1. Foreclosure.

A. In the event an owner of a condominium parcel does not pay any sums, charges or assessments required to be

paid to the Corporation within thirty (30) days from the due date, the Corporation, acting on its own behalf or through its Board of Directors or Manager acting on behalf of the Corporation, may foreclose the lien encumbering the condominium parcel created by nonpayment of the required moneys in the same fashion as mortgage liens are foreclosed. The Corporation shall be entitled to the appointment of a Receiver if it so requests. The Corporation shall have the right to bid on the condominium parcel at a foreclosure sale and to acquire, hold, mortgage and convey the same. In lieu of foreclosing its lien, the Corporation may, through its Board of Directors, or Manager acting in behalf of the Corporation, in its own behalf, bring suit to recover a money judgment for sums, charges or assessments required to be paid to the Corporation 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 Corporation against a Condominium parcel owner, the losing defendant shall pay the costs thereof, together with a reasonable attorneys' fee.

B. If an action of foreclosure is brought against the owner of a condominium parcel for the nonpayment of moneys due the Corporation, 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.

C. If the Corporation becomes the owner of a condominium parcel by reason of foreclosure, it shall offer said unit for sale and at such time as a sale is consummated, it shall deduct from such proceeds all sums of money due it for monthly assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorneys' fees, and any and all expenses incurred in the re-sale of the condominium parcel, which shall include, but not be limited to, advertising expenses, real estate brokerage fees, and expenses necessary for the repairing and refurbishing of the condominium parcel in question. All moneys remaining after deducting the foregoing items of expense shall be returned to the former owner of the condominium parcel in question.

Section 2. Injunctive Relief. In the event of violation of the provisions of the enabling Declaration, corporation

charter or restrictions and Bylaws, as the same are now or may hereafter be constituted, the Corporation, on its own behalf, 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 as it may deem appropriate.

Section 3. Attorneys Fees. In the event of such legal action brought against a condominium parcel owner, the losing defendant shall pay the plaintiff's reasonable attorneys' fee and court costs. 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 Corporation, and regardless of the intent of all owners of Condominium parcels to give to the Corporation a method and procedure which will enable it at all times to operate on a businesslike basis, to collect those moneys due and owing it from owners of condominium parcels and to preserve each others rights to enjoy his condominium unit free from unreasonable restraint and nuisance.

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ARTICLE XI
Registers

Section 1. Names and Addresses. The Secretary of the Corporation shall maintain a register showing the names and addresses of members.

Section 2. Transfer. Any application for the transfer of membership or for a conveyance of interest in a condominium parcel or a lease of a condominium parcel shall be accompanied by an application fee in the amount of \$50.00, to cover the cost of contacting the references given by the applicant and such other costs of investigation that may be incurred by the Board of Directors.

Section 3. Mortgages. The Corporation 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 Corporation in writing of the pledge or mortgage. In the event notice of default is given any member, under an applicable provision of the Bylaws, the Articles of Incorporation, or the Declaration, copy of such notice shall be mailed to the registered pledgee or mortgagee.

ARTICLE XII
Surrender

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 Corporation in good repair, ordinary wear and tear and damage by fire or other casualty excepted, and the Corporation shall have the right to re-enter and to repossess the owner 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 Pinellas County, State of Florida, or the United States of America.

ARTICLE XIII
Amendment of Bylaws

The Bylaws of the Corporation may be altered, amended or repealed, unless specifically prohibited herein, at any regular or special meeting of the members by a two-thirds (2/3) vote of all members, present in person or by proxy, of the Corporation, unless a contrary vote is required pursuant to the Articles of Incorporation, 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. 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.

ARTICLE XIV
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 be void or be or become unenforceable at law, or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

END OF BY-LAWS

THE RACQUET CLUB NORTHEAST CONDOMINIUMS ASSOCIATION, INC

RULES AND REGULATIONS

O. R. 4354 PAGE 2115

A. The condominium units shall be used for residential purposes only.

B. Owners shall not use or permit the use of their premises in any manner which would be disturbing or be a nuisance to other owners, or in such a way as to be injurious to the reputation of the property.

C. The use of the condominium units shall be consistent with existing law and these restrictions, and so long as such does not constitute a nuisance.

D. Condominium units may not be used for business use or for any commercial use whatsoever.

E. Children shall not be permitted to play in the hallways, elevators, or stairway of either condominium building.

F. Common elements shall not be obstructed, littered, defaced, or misused in any manner.

G. No structural changes or alterations shall be made in any unit, or to any of the common elements, except upon approval of the Board of Directors or as provided in the Declaration of Condominium.

H. All of the restrictions, limitations and obligations of members as provided in the Declarations of Condominium are incorporated herein by reference but not by way of limitation.

I. The owner shall not cause or permit anything to be hung or displayed on the outside of windows or place on the outside of walls of a building, and no sign, awning, canopy, shutter, radio or television antenna shall be affixed thereof except upon approval of the Board of Directors, or unless same is provided in the Declaration of Condominium. The owner shall not erect or cause to be erected any outdoor clothes lines.

J. No clothes, sheets, blankets, laundry of any kind or other articles shall be hung out or exposed on any part of the common elements and/or balconies and/or on any part of the exterior of the building. The common walks and common elements shall be kept free and clear of rubbish, debris and other unsightly materials and shall not be obstructed, littered, defaced or misused in any manner.

K. There shall be no playing, lounging, parking of baby carriages or playpens, bicycles, wagons, toys, vehicles, benches or chairs on any part of the common elements except upon the approval of the Board of Directors.

L. Upon acquiring his interest in and to the condominium parcel, each owner will be assigned a parking space and storage locker.

M. No industry, business, trade, occupation or profession of any kind, commercial, religious, education, or otherwise, designed for profit, altruism, exploration, or otherwise, shall be conducted, maintained, or permitted on any part of the property or in any condominium parcel therein, nor shall any "Sold" or "For Sale" or "For Rent" signs or other window displays or advertising be maintained or permitted on any part of the property or in any condominium parcel therein. The right is reserved by the Developer to place "Sold", "For Sale" or "For Rent" signs on any unsold or sold or unoccupied condominium parcels and the right is hereby given to any mortgagee, who may become the owner of any condominium parcel to place such signs on any condominium parcel owned by such mortgagee.

N. Laundry and drying rooms shall be used in such manner and at such times as the Board of Directors may from time to time direct. Such directions shall be posted in each laundry and drying room.

O. Unit owners, residents, their families, guests, servants, employees, agents, visitors, shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof, into elevator shafts, elevator equipment rooms, or power rooms of any building.

P. No pets or animals are permitted unless prior written approval of the Board of Directors. It is the intent of the Developer that said written approval will not be withheld for small animals. For purposes of this paragraph, small animals are defined as an animal weighing fifteen (15) pounds or under. In the event written approval as aforescribed is obtained by the unit owner, then and in such an event the unit owner will be required to be sure that the animal is always kept under leash. Unit owners in the walking of their pets shall only use the area so designated as pet walking areas. The walking of pets shall be strictly prohibited on any other portion of the condominium property. The Board of Directors of the Association can withdraw the written approval as to small animals referred to above at any time in their sole discretion when the small animal becomes a nuisance or the owner does not abide by the established rules and regulations. Maximum of two pets allowed.

Q. No cooking shall be permitted on breezeways or balconies except in existing fire receptacles.

R. Payment of regular assessments are due on the first day of each month and if five (5) days late, are subject to a late charge of Five Dollars (\$5.00) per month, or such other sum as may from time to time be fixed and determined by the Board of Directors.

CONDOMINIUM

75157215

Instrument No.

December 3, 1975

Date Filed

Hour 11:36

Condominium Book No. 22

Page No. 52 thru 57 Incl.

Name of Condominium Apartment

THE RACQUET CLUB NORTHEAST CONDOMINIUMS

Owners:

HOME FEDERAL SAVINGS AND LOAN ASSOCIATION, ST. PETERSBURG