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Pinellas County

DECLARATION OF CONDOMINIUM
OF
INDIAN COVE CONDOMINIUM

Condominium plats pertaining hereto are recorded in Condominium
Plat Book 54, Pages 40-43
Records of Pinellas County, Florida.

MADE by the undersigned Developer, FINANCIAL DEVELOPMENT & INVESTMENT CORPORATION, a Florida corporation, for itself, its successors, grantees and assigns.

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

1. NAME

The name by which this Condominium is to be identified is: INDIAN COVE CONDOMINIUM.

2. DEFINITIONS

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

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

2.2 Association means INDIAN COVE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and its successors.

2.3 Board of Directors means the Board of Directors of the Association.

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

2.5 Common Elements shall include:

(a) All of those items stated in the Condominium Act.

(b) Tangible personal property deemed proper by the Association for the maintenance and operation of the Condominium, even though owned by the Association.

(c) All Condominium Property not included in the Units.

2.6 Common Expenses include:

(a) Expenses of administration and management of the Association and of the Condominium Property.

(b) Expenses of maintenance, operation, repair or replacement of the Common Elements, and of the portions of Units to be maintained by the Association.

(c) Costs and expenses of capital improvements and betterments, and additions, or both, to the Common Elements.

RETURN TO:

Hold For
This instrument was prepared by:
PETER T. HOFSTRA
of Dennis R. DeLoach, Jr., P.A.
8486 Seminole Boulevard
P. O. Box 3392
Seminole, FL 33542

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DENNIS R. DeLOACH, JR., P.A.
8486 SEMINOLE BLVD
P O BOX 3392
SEMINOLE, FLA 33542
PHONE (813) 397-9571

(d) Expenses declared Common Expenses by the provisions of this Declaration or by the By-Laws.

(e) Any valid charge against the Condominium Property as a whole.

2.7 Common Surplus means the excess of all receipts of the Association, including but not limited to Assessments, rents, profits, and revenues on account of the Common Elements, over the amount of Common Expenses.

2.8 Condominium Parcel is a separate parcel of real property, the ownership of which may be in fee simple, or any other estate in real property recognized by law.

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

2.10 Institutional Lender means any commercial bank, commercial mortgage company, life insurance company, savings and loan association, or real estate investment trust authorized to transact business in the State of Florida.

2.11 Limited Common Elements, if any, are those portions of the Common Elements which are reserved for or attributable to the exclusive use of a certain Unit Owner, whether such use is assigned as an appurtenance to a Unit or separate thereto.

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

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

2.14 Utility Services shall include, but not be limited to, electric power, gas, water, air conditioning, garbage and sewage disposal, and all other public service and convenience facilities.

3. SURVEY

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

3.2 Amendment of Plans. Developer reserves the right to change the interior design and arrangement of all Units so long as Developer owns the Units so changed and altered, provided such change shall be reflected by an amendment to this Declaration, and provided, further, that an amendment for such purpose need be signed and acknowledged only by Developer and need not be approved by the Association nor by Unit Owners, whether or not elsewhere required for an amendment.

3.3 Alteration of Boundaries and Unit Dimensions. Developer reserves the right to alter the boundaries between Units so long as Developer owns the Units so altered; to increase or decrease the number of Units and to alter the boundaries of the Common Elements so long as Developer owns the Units abutting the Common Elements where the boundaries are being altered, provided such change shall be reflected by an amendment to this Declaration, and provided, further, that an amendment for such purposes need be signed and acknowledged only by Developer and approved by the Institutional Lender(s) holding mortgages upon the Units affected, where the said Units are encumbered by individual mortgages or where they are included in an overall mortgage on the building(s), and such amendment need not be approved by the Association nor by Unit Owners, whether or not elsewhere required for an amendment.

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8486 SEMINOLE BLVD
P O BOX 3392
SEMINOLE FLA 33542

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4. EASEMENTS

Easements are expressly provided for and reserved in favor of the Unit Owners, their lessees, their guests and invitees, as follows:

4.1 Utilities. Easements are reserved through the Condominium Property as may be required for Utility Services in order to serve the Condominium, provided, however, such easements shall be only according to the plans and specifications for the building(s), or as the building(s) is(are) constructed, unless approved in writing by the affected Unit Owners.

4.2 Encroachments. In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit for any reason other than the intentional or negligent act of the Unit Owner, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of such an encroachment so long as the same shall exist.

4.3 Traffic. An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved or otherwise intended for purposes of ingress, egress and access to the public ways and for such other purposes as are commensurate with need; provided, however, nothing herein shall be construed to give or create in any person the right to ~~park upon any portion of the Condominium Property except to the extent that space may be specifically designated and assigned for parking purposes.~~

5. UNIT BOUNDARIES

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

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

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

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

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

6. APPURTENANCES TO UNITS

6.1 Common Elements and Common Surplus. The Owner of each Unit shall own an undivided share and certain interest in the Common Elements and Common Surplus, which share and interest shall be appurtenant to the Unit, said undivided interest in the Common Elements and Common Surplus being as designated and set forth in Exhibit "B" attached hereto and made a part hereof.

6.2 Limited Common Elements.

(a) Automobile Parking Spaces. Developer reserves the right to construct parking spaces upon the Condominium Property. This reservation of right shall terminate upon Developer's transfer of control of the Association. In the event that Developer does construct parking spaces upon the Condominium Property, then the following provisions shall apply. Limited Common Elements include those parking spaces initially assigned to Unit Owners by Developer. All other parking spaces

LAW OFFICES OF
DENNIS R. DeLOACH, JR., P.A.

6406 SEMINOLE BLVD
P O BOX 3392
SEMINOLE, FLA 33542

PHONE (813) 397-5571

shall not be Limited Common Elements, but may be assigned pursuant to rules and regulations adopted by the Association. In the event a specific parking space is assigned in connection with the sale of a Unit by Developer, the right to the exclusive use of the said designated parking space shall pass as an appurtenance to the Unit owned by the Unit Owner to whom such space is initially assigned, and the Association shall not thereafter reassign or change the said Unit Owner's parking space without his written consent, provided, further, said Unit Owner shall not transfer or assign the use of the said parking space except in connection with sale of the Unit or with the consent of the Association. Designation of a parking space assigned to a Unit Owner may be made in the deed of conveyance, or by a separate instrument, and nothing herein shall be interpreted so as to prohibit Developer from assigning more than one (1) parking space as an appurtenance to a Unit. It is expressly acknowledged that Developer may make an additional charge or increase the purchase price of a Unit in consideration for designating one (1) or more parking spaces as a Limited Common Element appurtenant to said Unit. No truck or other commercial vehicle shall be parked in any parking space which is assigned as a Limited Common Element of a Unit, except with the written consent of Developer or the Board of Directors. Guest parking spaces shall constitute a portion of the Common Elements.

(b) Stairways. Limited Common Elements include the stairways which are located on the southern exterior of each building. Each of said stairways abuts two (2) units, and the exclusive right to use each of said stairways is reserved in favor of those Unit Owners whose Units abut said stairway.

7. MAINTENANCE, ALTERATION AND IMPROVEMENT

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

7.1 Units.

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

(1) All Common Elements.

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

(3) All conduits, ducts, plumbing, wiring, and other facilities for the furnishing of Utility Services contained in the portions of a Unit that service part or parts of the Common Elements of the Condominium Property other than the Unit within which contained.

(4) All incidental damage caused to a Unit by reason of maintenance, repair and replacement accomplished pursuant to the provisions of 7.1(a) (1), (2), and (3) above.

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

(1) To maintain, repair and replace at his expense all portions of his Unit, except those portions to be maintained, repaired, and replaced by the Association. The Unit Owner shall maintain, repair, and replace all components of the air conditioning unit which services the Unit Owner's Unit. Included within the responsibility of the Unit Owner shall be windows, screens and doors opening into or onto his Unit. All such maintenance, repair and replacement shall be done without disturbing

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DENNIS R. DeLOACH, JR., P.A.

8406 SEMINOLE BLVD
P O BOX 3392
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Owner is responsible for maintaining, repairing, and replacing the screens of his Unit, the Association shall have the right to govern the type and color of said screens so as to maintain a continuity of appearance of the Condominium Property.

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

(3) To not modify, alter, paint or otherwise decorate or change the appearance, decor or demeanor of any portion of the Common Elements of the Condominium Property, without the prior approval, in writing, of the Association, which may be arbitrarily withheld. A Unit Owner shall not attach any thing or fixture to the Common Elements of the Condominium Property without the prior approval, in writing, of the Association, which may be arbitrarily withheld.

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

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

7.2 Alteration and Improvement. After the completion of the improvements included in the Condominium Property which are contemplated in this Declaration, there shall be no alteration or further improvement of the Condominium Property without the prior approval, in writing, of seventy-five (75%) percent of all Unit Owners, together with the approval of the Association. The cost of such alteration or improvement shall be a Common Expense and so assessed. Any such alteration or improvement shall not interfere with the rights of any Unit Owner without his consent. Provided, however, that this paragraph shall not affect the rights reserved unto Developer in paragraphs 3.2 and 3.3.

8. LIABILITY FOR COMMON EXPENSES AND ASSESSMENTS

8.1 Common Expenses. Each Unit Owner shall be liable for a share of the Common Expenses, such share being equal to his undivided interest of common ownership as set forth in paragraph 6.1 and in Exhibit "B".

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

(a) Interest: Application of Payments. Assessments and installments on such Assessments paid on or before five (5) days after the date when due, shall not bear interest, but all sums not paid on or before five (5) days after the date when due shall bear interest at the rate of ten (10%) percent per annum from the date when due until paid. All payments on accounts shall be first applied to interest and then to the Assessment payment first due.

(b) Lien for Assessments. The Association shall have a lien against each Unit for any unpaid Assessments levied against the Owner thereof, and for interest accruing thereon, which lien shall also secure all costs, including reasonable attorneys' fees, incurred by the Association incident to the collection of such Assessment or enforcement of such lien, whether or not legal proceedings are initiated. The said lien may be recorded among the Public Records of Pinellas County, Florida, by filing a claim therein, which states the legal description of the Unit, and the amount claimed to be due, and said lien shall continue in effect until all sums secured by the lien, shall have been paid. Such claims of lien may be signed and verified by an officer of the Association, or by an agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction

of lien, to be prepared by and recorded at his expense. All such liens shall be subordinate to the lien of a mortgage or other lien recorded prior to the date of recording the claim of lien, and all such liens may be foreclosed by suit brought in the name of the Association in the manner as a foreclosure of a mortgage on real property. In any such foreclosure, the Owner of the Unit subject to the lien shall be required to pay a reasonable rental for the Unit, and the Association shall be entitled to the appointment of a receiver to collect same. The Association may also, at its option, sue to recover a money judgment against the Unit Owner for unpaid Assessments, without thereby waiving the lien securing the same. In the event an Institutional Lender as holder of a first mortgage of record shall obtain title to a Unit as a result of the foreclosure of a first mortgage, or in the event such mortgagee as to a first mortgage of record shall obtain title to a Unit as the result of a conveyance in lieu of foreclosure of such first mortgage, such mortgagee shall not be liable for that share of the Common Expenses or Assessments chargeable to the Unit, or the Owner thereof, which became due prior to the acquisition of title by such mortgagee, unless the claim of lien was recorded prior to the mortgage. Such unpaid share of Common Expenses, or Assessments, chargeable against any such foreclosed Unit, or against such a Unit transferred in lieu of foreclosure, shall be deemed a Common Expense, to be paid as other Common Expenses by all Unit Owners, including such mortgagee.

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

8.4 Developer's Responsibility for Assessments. Developer shall be excused from the payment of its share of the Common Expenses and Assessments related to Units owned by it and being offered for sale by it. Developer shall be so excused for one (1) year commencing the date this Declaration is recorded. Developer hereby guarantees that during the above-described one (1) year period, Assessments imposed upon Unit Owners for Common Expenses shall not increase over the amounts set forth in the estimated operating budget for the initial year of operation, and that Developer shall pay any Common Expenses incurred during the above-described one (1) year period which are not produced by the Assessments at the guaranteed levels from other Unit Owners.

9. ASSOCIATION

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

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

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

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

9.4 Limitation upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association shall not be liable to Unit Owners for injury or

damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other Unit Owners or persons.

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

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

10. INSURANCE

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

10.1 Authority to Purchase; Named Insured. All insurance policies upon the Condominium Property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the Unit Owners, without naming them, and as agent for their mortgagees. Provisions shall be made for the issuance of the mortgagee endorsements and memoranda of insurance to the mortgagees of Unit Owners. Such policies shall provide that payments by the insurer for losses shall be made to the Association or an Insurance Trustee, and all policies and their endorsements shall be deposited with the Association or an Insurance Trustee as set forth herein.

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

10.3 Coverage.

(a) Casualty. All buildings and improvements upon the Condominium Property shall be insured in an amount equal to the insurable replacement value, excluding foundation and excavation costs, and all personal property included in the Common Elements shall be insured for its value, all as shall be determined annually by the Board of Directors. All such coverage, including the amount thereof and the insurance company issuing same, shall be subject to the approval of the Institutional Lender holding the greatest dollar amount of first mortgages against Units in the Condominium. Coverage shall afford protection against:

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

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

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

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

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DENNIS R. DeLOACH, JR., P.A.

8486 SEMINOLE BLVD
P.O. BOX 3392
SEMINOLE, FLA 33542

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

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

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

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

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

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

(2) When the Building Is Not to be Restored: An undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

(c) Mortgagees. In the event a mortgagee endorsement has been issued to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration. Notwithstanding the foregoing, the mortgagee shall have the right to apply or have applied to the reduction of its mortgage debt any or all sums of insurance proceeds applicable to its mortgaged Unit in any of the following events:

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

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

(d) Insurance Trustee. An Insurance Trustee need not be appointed until there exists a major damage as defined at paragraphs 11.1(b)(2) and 11.6(b)(2).

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

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8486 SEMINOLE BLVD
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(a) All expenses of the Insurance Trustee shall be paid first or provisions made for such payment.

(b) If the damage for which the proceeds are paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as provided herein. Any proceeds remaining after defraying such cost shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, any mortgagee of a Unit.

(c) If it is determined in the manner provided herein that the damage for which proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, the mortgagee of a Unit.

(d) In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary/Treasurer as to the names of the Unit Owners and their respective shares of the distribution.

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

11. RECONSTRUCTION OR REPAIR AFTER CASUALTY

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

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

(b) Damage.

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

(2) Major Damage. If the damaged improvement is a building, and if Units to which more than sixty (60%) percent of the Common Elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property shall not be reconstructed or repaired, and the Condominium shall be terminated without agreement, unless within sixty (60) days after the casualty, the Unit Owners of eighty (80%) percent of the Common Elements agree in writing to such reconstruction or repair.

(c) Certificate. The Insurance Trustee may rely upon a Certificate of the Association made by its President and attested to by its Secretary/Treasurer as to whether or not the damaged property is to be reconstructed or repaired.

11.2 Plans and Specifications. Any reconstruction or repairs must be substantially in accordance with the plans and specifications for the original building(s) or in lieu thereof, according to the plans and specifications

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8406 SEMINOLE BLVD
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approved by the Board of Directors, and if the damaged property is in a building(s), by the Unit Owners of not less than eighty (80%) percent of the Common Elements, including the Owners of all damaged Units, together with the approval of the Institutional Lenders holding first mortgages upon all damaged Units, which approval shall not be unreasonably withheld.

11.3 Responsibility. If the damage is only to those parts of one (1) Unit for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

11.4 Estimates of Cost. Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

11.5 Assessments. The amount by which an award of insurance proceeds is reduced on account of a deductible clause in an insurance policy shall be a Common Expense and shall be assessed against all Unit Owners as such. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments shall be made against the Unit Owners who own the damaged Units, and against all Unit Owners in the case of damage to Common Elements, in sufficient amounts to provide funds for the payment of such costs. Such Assessments against Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such Assessments on account of damage to Common Elements shall be in proportion to the Unit Owners' obligation for Common Expenses.

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

(a) Association. If the total of Assessments made by the Association in order to provide funds for the payment of costs of reconstruction and repair that is the responsibility of the Association is more than \$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 disburse them in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of casualty, and the sums deposited with the Insurance Trustee by the Association from collections of Assessments against Unit Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(1) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$10,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors, provided, however, that upon request by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair that is the respon-

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sibility 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.

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

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

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

12. USE RESTRICTIONS

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

12.1 Single Family. Each of the Units shall be occupied only as a single family private dwelling. A single family is hereby defined to include the Unit Owner and those persons related to the Unit Owner by blood or marriage,

12.2 Subdivision. No Unit may be divided or subdivided into smaller Units. Provided, however, that the right to divide or subdivide a Unit into smaller Units is specifically reserved in favor of Developer.

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

12.4 Use.

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

(b) All laws, zoning ordinances, and regulations of any governmental body having jurisdiction over the Condominium Property shall be

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observed. The responsibility of meeting the requirements of such governmental bodies for maintenance, modification, or repair of the Condominium Property shall be the same as that set forth in paragraph 7.

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

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

12.5 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained on the Condominium Property, except that Developer specifically reserves the right to place and maintain "For Sale" or "For Rent" signs in connection with any unsold or unoccupied Unit it may from time to time own, and the same right is reserved to any Institutional Lender which may become the Owner of a Unit, and to the Association as to any Unit which it may own.

12.6 Lease.

(a) Entire Units may be rented provided the occupancy is only by a single family. As used herein, single family shall be defined in accordance with paragraph 12.1, substituting lessee for Unit Owner.

(b) No lease shall be for a period of time less than fourteen (14) days.

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

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

(e) Developer shall have the absolute right to lease Units without obtaining the approval of the Association and without complying with the provisions of paragraph 12.6.

12.7 Pets. No pets shall be allowed on the Condominium Property.

12.8 Interference with Developer. Until Developer has closed the sale of all Units in the Condominium, neither the Unit Owners nor the Association shall interfere with the sale of the Units. Developer may make any use of the Condominium Property as may facilitate such sale, including, but not limited to, maintenance of a sales office, showing of the property, and the display of signs.

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

13. MAINTENANCE OF COMMUNITY INTERESTS

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

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

13.2 Approval by Association. The written approval of the Association that is required for the transfer of title or possession of a Unit shall be obtained in the following manner:

(a) Notice to Association.

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

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

(3) Failure to Give Notice. If the above required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit, the Association at its election and without notice may approve or disapprove the transaction, ownership, or possession. If the Association disapproves of the transaction, ownership, or possession, 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 thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be by a certificate in recordable form executed by the Association.

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

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

(d) Screening Fees. The Association shall require the deposit of a reasonable screening fee simultaneously with the giving of notice of intention to sell or of transfer by gift, devise or inheritance, for the purpose of defraying the Association's expenses and providing for the time involved in determining whether to approve or disapprove the transaction or continued ownership by a transferee, said screening fee shall be a reasonable fee to be set from time to time by the Association, which shall not exceed the maximum fee allowed by law.

13.3 Disapproval by Association. If the Association shall disapprove a transfer of ownership or possession of a Unit, the matter shall be disposed of in the following manner:

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

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

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

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

(1) The sale price shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the 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.

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8486 SEMINOLE BLVD
P O BOX 3392
SEMINOLE, FLA. 33542

PHONE (813) 397-9571

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

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

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

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

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

13.6 Notice of Suit.

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

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

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

14. PURCHASE OF UNITS BY ASSOCIATION

14.1 Authority. The Association shall have the power to purchase Units in the Condominium.

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

14.3 Limitation. If at any time the Association shall be the Owner or agreed purchaser of three (3) or more Units, it may not purchase any additional

Units without the prior written approval of seventy-five (75%) percent of the Unit Owners eligible to vote. A Unit Owner whose Unit is the subject matter of the proposed purchase shall be ineligible to vote thereon, provided, however, that the limitations hereof shall not apply to Units to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent Assessments where the bid of the Association does not exceed the aggregate of the amounts due by virtue of any and all senior or superior liens against the Unit plus the money due the Association, nor shall the limitation of this paragraph apply to Units to be acquired by the Association in lieu of foreclosure of such liens if the consideration therefor does not exceed the cancellation of such lien.

15. RIGHTS OF DEVELOPER

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

16. COMPLIANCE AND DEFAULT

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

16.1 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A Unit Owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances, or of the Common Elements, by the Unit Owner.

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

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

17. AMENDMENTS

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

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

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

17.3 Approval. (a) Until the first election of directors of the Association, and so long as the initial directors designated in the Certificate of Incorporation of the Association shall remain in office, proposal of an amendment and approval thereof shall require only the affirmative action of all of the said original directors, and no meeting of the Unit Owners nor any approval thereof need be had, provided, the amendment does not increase the number of Units nor alter the boundaries of the Common Elements beyond the extent provided for under paragraph 5, or change the Unit Owner's share in Common Elements, Expenses, or Surpluses, except to correct scrivener's errors.

(b) A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors or by the Unit Owners of the Association. Unit Owners may propose such an amendment by instrument in writing directed to the President or Secretary/Treasurer of the Board signed by not less than twenty (20%) percent of the Unit Owners. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President, or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the Unit Owners to be held not sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Directors and Unit Owners not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary/Treasurer at or prior to the meeting. Except as otherwise provided herein, such approvals must be either by:

(1) Not less than seventy-five (75%) percent of the entire membership of the Board of Directors and not less than seventy-five (75%) percent of the votes of the entire membership of the Association; or

(2) Not less than eighty (80%) percent of the votes of the entire membership of the Association; or

(3) In the alternative, an amendment may be made by an agreement signed and acknowledged by all Unit Owners in the manner required for the execution of a deed.

17.4 Proviso. Provided, however, that no amendment shall discriminate against any Unit Owner nor against any Unit or class or group of Units, unless the Unit Owner(s) so affected shall consent; and no amendment shall change any Unit nor the share in the Common Elements appurtenant to it nor increase the Owner's share of the Common Expenses, unless the record Owner of the Unit concerned and all record owners of mortgages on such Unit shall join in the execution of the amendment. No amendment shall make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or Repair After Casualty" unless the record owners of all mortgages upon the Condominium Property shall join in the execution of such amendment. No amendment shall make any change which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to Developer or Developer's successors or assigns, unless Developer or such individuals or entities shall join in the execution of such amendment.

17.5 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, and the certificate shall be executed by the President of the Association and attested to by the Secretary/Treasurer with the formalities of a deed, and shall

be effective upon recordation thereof in the Public Records of Pinellas County, Florida.

18. TERMINATION

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

18.1 Destruction. If it is determined as provided herein that the building(s) shall not be reconstructed because of major damage, the Condominium plan of ownership shall be terminated without agreement.

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

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

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

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

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

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

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

18.5 Amendment. This section concerning termination cannot be amended without consent of all Unit Owners and of all record owners of mortgages upon the Units.

19. ASSOCIATION CONTRACTS

19.1 Disclosure. Pursuant to that certain instrument recorded in Official Record Book 4645, page 2017, et seq., Public Records of Pinellas County, Florida, the owners of real property abutting the private roadway which services this Condominium have certain rights and obligations with respect to the maintenance of said roadway. Additionally, said property owners share common water and sewerage service facilities.

19.2 Contract. The Association, or Developer on behalf of the Association, has or will enter into a contract setting forth the rights and obligations of the above-described owners of real property with respect to the maintenance and operation of common facilities, including, but not limited to, the common roadway, and water and sewerage service facilities. All Unit Owners, by accepting title to their respective Units, shall be deemed to have authorized the Association or Developer to enter into said contract and shall be further deemed to have ratified same.

19.3 Common Expense. Any cost incurred by the Association with respect to execution or performance of said contract shall be deemed and treated as a Common Expense.

20. ADDITIONAL RIGHTS OF DEVELOPER

20.1 Reservation of Easement. Developer hereby reserves unto itself, its successors and assigns, a perpetual easement across the Condominium Property for the purpose of constructing and maintaining docks on property adjacent to the Condominium Property.

20.2 Reservation of Right to Lease or Sell. Developer shall be the owner of the docks constructed as mentioned above and hereby reserves the right to lease said docks to Unit Owners other than those residing in the Condominium, and in connection therewith, said individuals who are not Unit Owners are hereby granted an ingress and egress easement over the Condominium Property to said docks.

20.3 No Obligation to Construct. Developer is under no obligation to construct the docks mentioned above, and in the event said docks are not constructed within seven (7) years from the date this Declaration is recorded, then all rights granted Developer under this paragraph shall terminate.

21. SEPARABILITY

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

22. WARRANTIES

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

IN WITNESS WHEREOF, Developer has executed this Declaration this 5th day of August, 1981.

Signed, sealed and delivered
in the presence of:

FINANCIAL DEVELOPMENT & INVESTMENT
CORPORATION, a Florida corporation

Martina Jean Foster
Sean McBrink

BY: William A. Drennen (SEAL)
William A. Drennen, President

ATTEST:

William A. Hayward
William A. Hayward, Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared WILLIAM A. DRENNEN and WILLIAM A. HAYWARD, as President and Secretary, respectively, of FINANCIAL DEVELOPMENT & INVESTMENT CORPORATION, a Florida corporation, who executed the foregoing instrument and acknowledged to and before me that they executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 5th day of August, 1981.

Martina Jean Foster
Notary Public - State of Florida
My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 24 1984
BONDED THRU GENERAL INS. UNDERWRITERS

INDIAN COVE CONDOMINIUM

Legal Description of Condominium Property

A parcel of land in the SW 1/4 of Section 7, Township 30 S, Range 15 E, and the SE 1/4 of Section 12, Township 30 S, Range 14 E, Pinellas County, Florida. Being further described as follows: From the Northeast corner of said Section 12, as a point of reference, thence West 666.09 feet; thence South 2650.40 feet to the Southwest corner of Lot 73, BAHIA VISTA as recorded in Plat Book 31, page 26, Public Records of Pinellas County, Florida; thence S 00°33'53" W along the East R/W line of New Gulf Boulevard (100 feet R/W) (C.R. 208) 18.35 feet; thence S 88°55'22" E 116.56 feet to a seawall; thence along said seawall the following three calls: Along a curve to the right, radius 78.19 feet, arc 39.44 feet, chord 39.02 feet, bearing S 74°28'18" E; thence S 59°13'51" E 59.58 feet; thence S 89°18'45" E 517.81 feet for a Point Of Beginning.

Thence continue along said seawall S 89°18'45" E 158.54 feet; thence leaving said line, S 00°31'29" W, 218.01 feet to the North line of lands of WINDRUSH COVE PHASE I CONDOMINIUM as recorded in Condominium Plat Book 23, pages 68-77 inclusive, Public Records of Pinellas County, Florida, said North line also being the North line of a 35 foot ingress easement as recorded in O.R. Book 4645, pages 2017-2020 inclusive, Public Records of Pinellas County, Florida; thence along said North line N 89°28'31" W 158.54 feet; thence leaving said line N 00°31'29" E 218.46 feet to the Point of Beginning. Containing 0.794 acres more or less.

LAW OFFICES OF
DENNIS R. DeLOACH, JR., P.A.

6486 SEMINOLE BLVD
P O BOX 3392
SEMINOLE FLA 33542

PHONE (813) 397-5571

EXHIBIT "A" TO DECLARATION

INDIAN COVE CONDOMINIUM

SECTION 7 & 12 · TOWNSHIP 30 SOUTH · RANGE 14 & 15 EAST

INDIAN ROCKS BEACH · PINELLAS COUNTY · FLORIDA

A CONDOMINIUM

DESCRIPTION

A parcel of land in the SW 1/4 of Section 7, Township 30 S, Range 15 E and the SE 1/4 of Section 12, Township 30 S Range 14 E, Pinellas County, Florida. Being further described as follows: From the Northeast Corner of Said Section 12, as a point of reference, thence West 666.09 feet; thence South 2850.40 feet to Southwest corner of Lot 73, Bahia Vista as recorded in Plat Book 31 page 26 Public Records of Pinellas County, Florida; thence S 00° 33' 53" W along the E R/W line of New Gulf Boulevard (100 ft. R/W) (C.R. 208) 18.35 feet; thence S 88° 55' 22" E, 116.56 feet to a seavall; thence along said seavall the following three calls: Along a curve to the right, radius 78.19 feet, arc 39.44 feet, chord 39.02 feet, bearing S 74° 28' 18" E; thence S 59° 13' 51" E, 59.58 feet; thence S 89° 18' 45" E, 57.81 feet for a POINT OF BEGINNING.

Thence continue along said seavall S 89° 18' 45" E, 158.54 feet; thence leaving said line S 00° 31' 29" W, 218.01 feet to the North line of lands of WINDRUSH COVE PHASE 1 CONDOMINIUM as recorded in Condominium Plat Book 23, page 68-77 inclusive, Public Records of Pinellas County, Florida, said North line also being the North line of a 35 foot ingress easement as recorded in D.R. Book 4645, page 2017-2020 inclusive, Public Records of Pinellas County, Florida; thence along said North line N 89° 28' 31" W, 158.54 feet; thence leaving said line N 00° 31' 29" E, 218.46 feet to the POINT OF BEGINNING.

Containing 0.794 acres more or less.

CERTIFICATION

The undersigned surveyor being duly authorized to practice in the State of Florida, states that this condominium plat of INDIAN COVE CONDOMINIUM Consisting of 1 through 4 inclusive, together with the provisions of the declaration describing the Condominium property, is an accurate representation of the location and dimensions of the improvements, and that the identification, location and dimensions of the common elements and of each unit can be determined from these materials. The Construction of this condominium is substantially complete.

Carol M. Schoen
Carol M. Schoen
Fla. Surveyor Reg'n. No. 2557

Dated Aug. 18, 1981



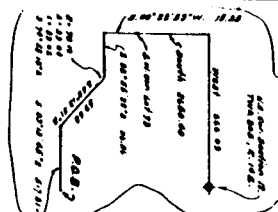
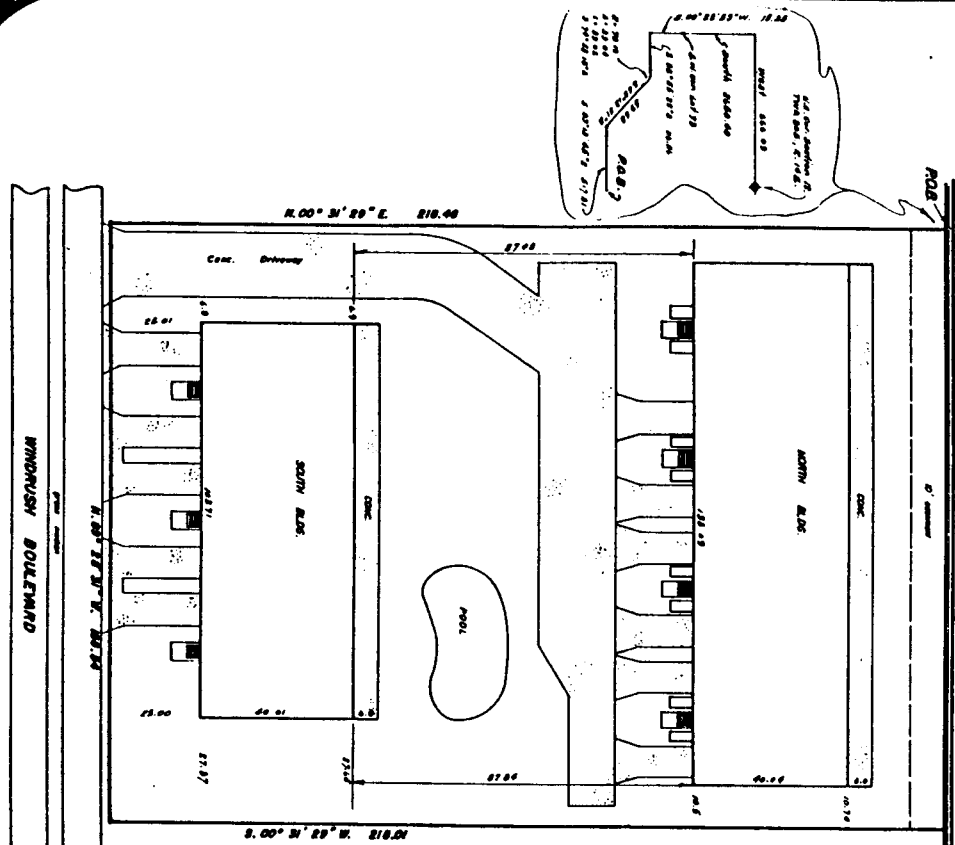
**boudreau
schoen
wharton, inc.**
3500 Regor Boulevard, Suite 110
St. Petersburg, Florida 33702

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1. legal description
2. surveyors certificate
3. site plan
4. floor plan - north bldg.
5. floor plan - south bldg.

MODHAN COVE CONDOMINIUM

SECTION 7 B.E. TOWNSHIP 30 SOUTH RANGE 18 B.E. EAST
A CONDOMINIUM
MODHAN ROCKS BEACH PINEHILLS COUNTY FLORIDA



NOTE:
All of the condominium property other than the units in the North of the Condominium and the units in the South of the Condominium are common areas.



SITE PLAN

Graphic Scale (in feet)

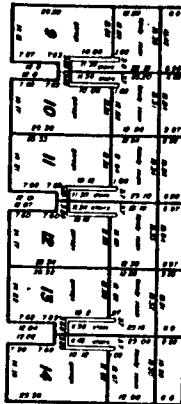
30' Approx/Approx estimate O.R. 4845 P.P. 1017-1020

MANAGE CONDOMINIUM

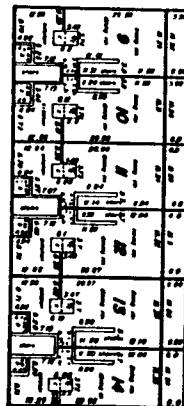
SECTION 7&E . TOWNSHIP 30 SOUTH . RANGE 68&EAST

1 CONDOMINIUM

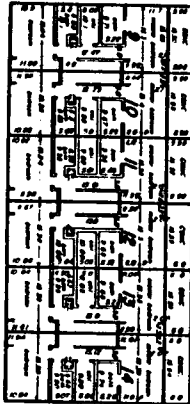
INDIAN ROCKS BEACH • PINELLAS COUNTY • FLORIDA



GROUND FLOOR SOUTH E.D.S.
Scale: 1" = 20'



FIRST FLOOR SOUTH BLDG.
SEW. 1" x 20"



SECOND FLOOR SOUTH ALDS
South 1/2 20'

LIFT	FLOOR		FLOOR	
	DOWN	UP	DOWN	UP
1	0.30	0.30	0.30	0.30
2	0.30	0.30	0.30	0.30
3	0.30	0.30	0.30	0.30
4	0.30	0.30	0.30	0.30
5	0.30	0.30	0.30	0.30
6	0.30	0.30	0.30	0.30
7	0.30	0.30	0.30	0.30
8	0.30	0.30	0.30	0.30
9	0.30	0.30	0.30	0.30
10	0.30	0.30	0.30	0.30
11	0.30	0.30	0.30	0.30
12	0.30	0.30	0.30	0.30
13	0.30	0.30	0.30	0.30
14	0.30	0.30	0.30	0.30
15	0.30	0.30	0.30	0.30
16	0.30	0.30	0.30	0.30
17	0.30	0.30	0.30	0.30
18	0.30	0.30	0.30	0.30
19	0.30	0.30	0.30	0.30
20	0.30	0.30	0.30	0.30
21	0.30	0.30	0.30	0.30
22	0.30	0.30	0.30	0.30
23	0.30	0.30	0.30	0.30
24	0.30	0.30	0.30	0.30
25	0.30	0.30	0.30	0.30
26	0.30	0.30	0.30	0.30
27	0.30	0.30	0.30	0.30
28	0.30	0.30	0.30	0.30
29	0.30	0.30	0.30	0.30
30	0.30	0.30	0.30	0.30
31	0.30	0.30	0.30	0.30
32	0.30	0.30	0.30	0.30
33	0.30	0.30	0.30	0.30
34	0.30	0.30	0.30	0.30
35	0.30	0.30	0.30	0.30
36	0.30	0.30	0.30	0.30
37	0.30	0.30	0.30	0.30
38	0.30	0.30	0.30	0.30
39	0.30	0.30	0.30	0.30
40	0.30	0.30	0.30	0.30
41	0.30	0.30	0.30	0.30
42	0.30	0.30	0.30	0.30
43	0.30	0.30	0.30	0.30
44	0.30	0.30	0.30	0.30
45	0.30	0.30	0.30	0.30
46	0.30	0.30	0.30	0.30
47	0.30	0.30	0.30	0.30
48	0.30	0.30	0.30	0.30
49	0.30	0.30	0.30	0.30
50	0.30	0.30	0.30	0.30
51	0.30	0.30	0.30	0.30
52	0.30	0.30	0.30	0.30
53	0.30	0.30	0.30	0.30
54	0.30	0.30	0.30	0.30
55	0.30	0.30	0.30	0.30
56	0.30	0.30	0.30	0.30
57	0.30	0.30	0.30	0.30
58	0.30	0.30	0.30	0.30
59	0.30	0.30	0.30	0.30
60	0.30	0.30	0.30	0.30
61	0.30	0.30	0.30	0.30
62	0.30	0.30	0.30	0.30
63	0.30	0.30	0.30	0.30
64	0.30	0.30	0.30	0.30
65	0.30	0.30	0.30	0.30
66	0.30	0.30	0.30	0.30
67	0.30	0.30	0.30	0.30
68	0.30	0.30	0.30	0.30
69	0.30	0.30	0.30	0.30
70	0.30	0.30	0.30	0.30
71	0.30	0.30	0.30	0.30
72	0.30	0.30	0.30	0.30
73	0.30	0.30	0.30	0.30

NOTE:
all elevations refer to m.s.l. = 0.00
at boundary walls are 8" thick
except as shown.



INDIAN COVE CONDOMINIUM

Proportionate Ownership Schedule of
Common Elements and Common Surplus

The Owner(s) of each Unit in the Condominium shall own an undivided one-fourteenth (1/14th) share and interest in and to the Common Elements and Common Surplus. Said undivided share and interest was calculated by dividing one (1) by the number of Units in the Condominium.

LAW OFFICES OF
DENNIS R. DeLOACH, JR., P.A.

8486 SEMINOLE BLVD
P O BOX 3392
SEMINOLE, FLA 33542

EXHIBIT "B" TO DECLARATION

PHONE (813) 397-5571

State of Florida

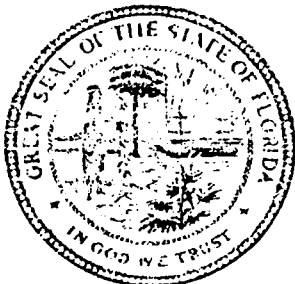


Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of
INDIAN COVE CONDOMINIUM ASSOCIATION, INC.

filed on August 10, 1981.

The Charter Number for this corporation is 759553.



CORP 104 Rev. 5-79

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
10th day of August, 1981.

A handwritten signature in cursive script, appearing to read "George Firestone".

George Firestone
Secretary of State

FILED
AUG 10 1 01 PM '81
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF INCORPORATION

OF

INDIAN COVE CONDOMINIUM ASSOCIATION, INC.

The undersigned do hereby associate themselves for the purpose of forming a corporation not for profit as allowed by Chapter 718 and Chapter 617 of the Florida Statutes. Pursuant to the provisions and laws of the State of Florida, we certify as follows:

1. NAME

The name of the corporation shall be INDIAN COVE CONDOMINIUM ASSOCIATION, INC. Hereinafter the corporation shall be referred to as the "Association", with its principal registered office located at 1000 Gulf Boulevard, Indian Rocks Beach, Florida 33535. The Board of Directors may, from time to time, move the principal office to any other address in Florida.

2. PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes 1979, or as thereafter amended, hereinafter called "The Condominium Act", for the operation of INDIAN COVE CONDOMINIUM, hereinafter called "Condominium", to be created pursuant to the provisions of The Condominium Act.

3. POWERS

The powers of the Association shall include and be governed by the following provisions:

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles of Incorporation or The Condominium Act.

3.2 The Association shall have all of the powers and duties set forth in The Condominium Act, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration of Condominium as originally recorded or as it may be amended from time to time.

3.3 All funds and the titles to all properties acquired by the Association, and their proceeds, shall be held in trust for the members in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation, and the By-Laws of the Association.

3.4 The powers of the Association shall be subject to, and shall be exercised in accordance with the provisions of the Declaration of Condominium and the By-Laws of the Association.

3.5 The Association shall have the power and authority to levy, charge, assess and collect fees, charges and Assessments from the Unit Owners as allowed by the Declaration of Condominium.

3.6 The Association shall have no power to declare dividends, and no part of its net earnings shall inure to the benefit of any member or director of the Association or to any other private individual. The Association shall have no power or authority to engage in activities which consist of carrying on propaganda or otherwise attempting to influence legislation or to participate in, or intervene in, any political campaign on behalf of any candidate for public office.

LAW OFFICES OF
DENNIS R. DeLOACH, JR., P.A.

6406 SEMINOLE BLVD
P O BOX 3302
SEMINOLE, FLA 33542

EXHIBIT "C" TO DECLARATION

PHONE (813) 387-5571

3.7 The Association shall have no capital stock.

4. MEMBERSHIP

4.1 The members of the Association shall consist of all of the record Owners of Units in the Condominium, and after termination of the Condominium shall consist of those who are members at the time of such termination, and their successors and assigns.

4.2 Membership in the Association shall be acquired by recording in the Public Records of Pinellas County, Florida, a deed or other instrument establishing record title to a Unit in the Condominium, the Unit Owner designated by such instrument thus becoming a member of the Association, and the membership of the prior Unit Owner being thereby terminated, provided, however, any party who owns more than one (1) Unit shall remain a member of the Association so long as he shall retain title to or a fee ownership interest in any Unit.

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his Unit.

4.4 On all matters upon which the member shall be entitled to vote, there shall be one (1) vote for each Unit, which vote may be exercised or cast in such manner as may be provided in the By-Laws of the Association. Any person or entity owning more than one (1) Unit shall be entitled to one (1) vote for each Unit he or it owns.

4.5 Developer shall be a member of the Association and shall be allowed one (1) vote for each Unit owned by Developer.

5. EXISTENCE

The Association shall have perpetual existence.

6. SUBSCRIBERS

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

<u>NAME</u>	<u>ADDRESS</u>
William A. Drennen	1000 Gulf Boulevard Indian Rocks Beach, Florida 33535
William A. Hayward	8405 Cherrystone Court Tampa, Florida 33615
Peter T. Hofstra	8486 Seminole Boulevard Seminole, Florida 33542

7. OFFICERS

The affairs of the Association shall be administered by a President, a Vice President, and a Secretary/Treasurer, and such other officers as the Board of Directors may from time to time designate. Any person may hold two (2) offices, excepting that the same person shall not hold the office of President and Secretary/Treasurer. Officers of the Association shall be those set forth herein or elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
William A. Drennen President	1000 Gulf Boulevard Indian Rocks Beach, Florida 33535
Peter T. Hofstra Vice President	8486 Seminole Boulevard Seminole, Florida 33542
William A. Hayward Secretary/Treasurer	8405 Cherrystone Court Tampa, Florida 33615

8. DIRECTORS

8.1 The affairs of the Association shall be managed by a Board of Directors who shall be members of the Association excepting that the first Board of Directors shall consist of three (3) directors who need not be members of the Association, and thereafter the membership of the Board of Directors shall consist of not less than five (5) directors; provided, however, that the Board shall consist of an odd number of members.

8.2 Directors of the Association shall be elected at the annual meeting of the members in the manner provided by the By-Laws of the Association. Directors may be removed and vacancies on the Board shall be filled in the manner provided by the By-Laws of the Association.

8.3 The first election of directors shall not be held until FINANCIAL DEVELOPMENT & INVESTMENT CORPORATION, a Florida corporation, heretofore and hereinafter called "Developer", is required by law to allow members of the Association other than Developer to elect no less than one-third (1/3) of the members of the Board of Directors. The directors named in these Articles shall serve until the first election of directors, and any vacancies in office occurring before the first election shall be filled by the remaining directors. The successor directors need not be members of the Association.

8.4 The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
William A. Drennen	1000 Gulf Boulevard Indian Rocks Beach, Florida 33535
William A. Hayward	8405 Cherrystone Court Tampa, Florida 33615
Peter T. Hofstra	8486 Seminole Boulevard Seminole, Florida 33542

9. INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities including attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceedings or the settlement of 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, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance, malfeasance, or nonfeasance, in the performance of his duties. The foregoing right of indemnification shall be in addition to and exclusive of all other rights and remedies to which such director or officer may be entitled.

10. BY-LAWS

The By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the following manner:

(a) approval of seventy-five (75%) percent of the entire membership of the Board of Directors and approval of fifty-one (51%) percent of the votes of the entire membership of the Association; or

(b) approval of seventy-five (75%) percent of the votes of the entire membership of the Association; or

(c) approval of all of the directors, as long as the original directors named in these Articles of Incorporation remain in office.

11. AMENDMENT

These Articles of Incorporation shall be amended in the following manner:

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

11.2 A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the Association or by the members of the Association. A member may propose such an amendment by instrument in writing directed to any member of the Board of Directors signed by not less than ten (10%) percent of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held not sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Directors and members not present in person at the meeting considering the amendment may express their approval in writing provided such approval is delivered to the Secretary/Treasurer at or prior to the meeting. Except as provided herein, such approval must be either by:

(a) Not less than seventy-five (75%) percent of the entire membership of the Board of Directors and by not less than fifty-one (51%) percent of the votes of the entire membership of the Association; or

(b) Not less than seventy-five (75%) percent of the votes of the entire membership of the Association.

11.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of the members, nor any change in Article 3.3, without approval in writing by all members and the joinder of all record owners of mortgages on the Units. No amendment shall be made that is in conflict with The Condominium Act or the Declaration of Condominium. No amendment shall be made without the consent and approval of Developer so long as Developer shall own any Units in the Condominium.

11.4 A copy of each amendment shall be filed with the Secretary of State, pursuant to the provisions of the applicable Florida Statutes, and a copy certified by the Secretary of State shall be recorded in the Public Records of Pinellas County, Florida.

12. RESIDENT AGENT

The corporation hereby appoints WILLIAM A. DRENNEN, located at 1000 Gulf Boulevard, Indian Rocks Beach, Florida 33535 as its Resident Agent to

LAW OFFICES OF
DENNIS R. DeLOACH, JR., P.A.

8488 SEMINOLE BLVD
P O BOX 3392
SEMINOLE FLA 33542

PHONE 18131 397-9571

accept service of process within this State.

IN WITNESS WHEREOF, the Subscribers have affixed their signatures hereto this 5th day of August, 1981.

Signed, sealed and delivered
in the presence of:

Martee Jean Foster

William A. Drennen
William A. Drennen

Liane Halbrook

William A. Hayward
William A. Hayward

Martee Jean Foster

Liane Halbrook

Peter T. Hofstra
Peter T. Hofstra

Martee Jean Foster

Liane Halbrook

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared WILLIAM A. DRENNEN, WILLIAM A. HAYWARD, and PETER T. HOFSTRA, who, after being duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes expressed in such Articles this 5th day of August, 1981.

Martee Jean Foster
Notary Public - State of Florida
My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES OCT. 24 1984
DED THRU GENERAL TRS. UNDERWRITERS

ACCEPTANCE OF RESIDENT AGENT

Having been named to accept service of process for the above named corporation, at the 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.

William A. Drennen
William A. Drennen, Resident Agent

BY-LAWS
OF
INDIAN COVE CONDOMINIUM ASSOCIATION, INC.

2. IDENTITY

These are the By-Laws of INDIAN COVE CONDOMINIUM ASSOCIATION, INC., hereinafter called the "Association", a corporation not for profit created and existing under the laws of the State of Florida. These By-Laws are adopted for the purpose of governing the Association and incorporate by reference the terms and conditions of the Articles of Incorporation of the Association and of the Declaration of Condominium of INDIAN COVE CONDOMINIUM referred to therein.

1.1 Office. The office of the Association shall be located at 1000 Gulf Boulevard, Indian Rocks Beach, Florida 33535.

1.2 Fiscal Year. The fiscal year of the Association shall be as determined by the Board of Directors.

1.3 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "corporation not for profit", and the year of incorporation.

2. MEMBERS' MEETINGS

2.1 Annual Meeting. The annual members' meeting shall be held at the office of the Association unless otherwise designated by the Board of Directors, on the last Monday in November. Provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a legal holiday. Such annual members' meetings shall be for the purpose of electing directors and transacting any other business of the Association authorized to be transacted by the members. Provided, however, that directors shall not be elected by the membership, but shall be appointed by Developer until such time as Developer is required to relinquish control of the Association.

2.2 Special Meetings. Special members' meetings shall be held whenever called by the President or by a majority of the Board of Directors, and must be called by such officer upon receipt of a written request from members entitled to cast two-thirds (2/3) of the votes of the entire membership. Provided, however, that until Developer has relinquished control of the Association, no special members' meetings shall be called or convened except with the consent and approval of Developer.

2.3 Notice. Notice of all members' meetings stating the time and place and the object for which the meeting is called shall be given by the President or Secretary/Treasurer, unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than fourteen (14) nor more than forty-five (45) days prior to the date of the meeting. The post office certificate of mailing shall be retained as proof of such mailing. Notice of meetings may be waived before or after meetings. Notice of meetings shall also be posted in a conspicuous place on the Condominium Property at least fourteen (14) days in advance of a meeting.

2.4 Quorum. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the voters present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation of the Association, or these By-Laws.

LAW OFFICES OF
DENNIS R. DeLOACH, JR., P.A.

8486 SEMINOLE BLVD
P O BOX 3392
SEMINOLE, FLA 33542

PHONE (813) 387-9571

EXHIBIT "D" TO DECLARATION

2.5 Voting.

(a) In any meeting of members, the Owner(s) of Units shall be entitled to cast one (1) vote for each Unit owned.

(b) If a Unit is owned by one (1) person, his right to vote shall be established by the record title to his Unit. If any Unit is owned by more than one (1) person, or is under lease, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record Owners of the Unit and filed with the Secretary/Treasurer of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by the President of said corporation in the presence of two (2) subscribing witnesses, and filed with the Secretary/Treasurer of the Association. Such certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. If such certificate is not on file, the vote of such Owner(s) shall not be considered in determining the requirement for a quorum nor for any other purpose.

2.6 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy or any adjournment of the meeting. However, in no event shall a proxy be valid for more than ninety (90) days after the date of the first meeting for which it was given. To be valid a proxy must be filed with the Secretary/Treasurer before the appointed time of the meeting or any adjournment of the meeting. Every proxy shall be revocable at any time by the person who executed same.

2.7 Adjourned Meetings. If any meeting of the members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

2.8 Order of Business. The order of business at annual members' meetings, and as far as practical at other members' meetings, shall be:

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Appointment of inspectors of election.
- (g) Election of directors.
- (h) Unfinished business.
- (i) New business.
- (j) Adjournment.

2.9 Proviso. Provided, however, that until Developer has completed all of the contemplated improvements and relinquished control of the Association, the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Directors.

2.10 Minutes. Minutes of all meetings of members shall be kept in a business-like manner and available for inspection by members, or their authorized representatives, and directors at all reasonable times. Said minutes shall be retained by the Association for at least seven (7) years.

3. DIRECTORS

3.1 Membership. The affairs of the Association shall be managed by a Board of Directors who shall be members of the Association, excepting that the first Board of Directors shall consist of three (3) directors who need not be members of the Association. The Board shall remain at three (3) directors until such time as Developer turns control of the Association over to the membership

at which time the Board shall consist of not less than five (5) members. Subject to the above, the Board of Directors may from time to time increase or decrease the number of persons to serve on the Board, provided, however, that the Board shall always consist of an odd number of members, and provided, further, that there shall never be less than three (3) directors on the Board. Any increase or decrease in the number of members on the Board shall be effectuated at least thirty (30) days prior to a regular annual election of the Board, and such change in number shall be effective as of the date of the next regular election. The term of the first Board of Directors or their replacements, shall continue until Developer is required by law to relinquish control, or voluntarily relinquishes control, of the Association.

3.2 Election. Election of directors shall be conducted in the following manner:

(a) Election of directors shall be held at the annual members' meeting, commencing with the annual meeting on the last Monday in November following the year in which Developer relinquishes control of the Association. Election of directors thereafter shall be at each year's annual meeting. Notwithstanding the preceding two sentences, when members other than Developer own fifteen (15%) percent of the Units that will be operated ultimately by the Association, the members other than the Developer shall elect no less than one-third (1/3) of the directors. Said election shall be conducted at a special members' meeting which may be called by any member if the Association fails to do so.

(b) The Board of Directors may, at its discretion, designate a nominating committee of not less than three (3) nor more than five (5) members. In the event the Board shall elect to designate such a committee, the committee shall be designated not less than thirty (30) days prior to the annual meeting, and shall be charged with the duty of nominating one (1) person for each director to be elected, provided, however, additional nominations shall be received from the floor prior to elections at the annual meeting.

(c) The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

(d) Except as to vacancies created by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining directors.

(e) Any director may be removed, with or without cause, by concurrence of a majority of the votes of the entire membership of the Association at a special meeting of the members called for that purpose. Said meeting may be called by ten (10%) percent of the Unit Owners. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting. Any director may be removed, with or without cause, by a written agreement executed by a majority of all of the Unit Owners. The vacancy in the Board of Directors so created shall be filled by the members of the Association at a special members' meeting. Said meeting shall be held within thirty (30) days from the date that the Board of Directors receives the Unit Owners' agreement.

(f) Provided, however, that until Developer has relinquished control of the Association, the first directors of the Association, other than the director elected pursuant to the third sentence of 3.2(a) above, shall serve, and in the event of vacancies, the remaining directors shall fill the vacancies, and if there are no remaining directors, the vacancies shall be filled by Developer.

3.3 Term. The term of each director's service, subject to the provisions of 3.2(f) above, shall extend until the next annual meeting of the members

LAW OFFICES OF
DENNIS R. DeLOACH, JR., P.A.

8486 SEMINOLE BLVD
P O BOX 3392
SEMINOLE, FLA 33542

PHONE (813) 397-5571

and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

3.4 Organization Meeting. The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

3.5 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, at least seven (7) days prior to the day named for such meeting.

3.6 Special Meetings. Special meetings of the Board of Directors may be called by the President and must be called by the Secretary/Treasurer at the written request of one-third (1/3) of the directors. Not less than forty-eight (48) hours' notice of the meeting shall be given personally or by mail, telephone, or telegraph, which notice shall state the time, place, and purpose of the meeting.

3.7 Waiver of Notice. Any director may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

3.8 Members. Meetings of the Board of Directors shall be open to all members. Notice of all meetings shall be posted in a conspicuous place on the Condominium Property at least forty-eight (48) hours in advance of a meeting, except in an emergency. Notice of any meeting where Assessments against the Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and a statement concerning the nature of any such Assessments.

3.9 Quorum. A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation of the Association, or these By-Laws.

3.10 Adjourned Meeting. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. No further notice need be given of an adjourned meeting.

3.11 Joinder in Meeting by Approval of Minutes. The joinder of a director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the presence of such director for all purposes other than determining a quorum.

3.12 Presiding Officer. The presiding officer of directors' meetings shall be the Chairman of the Board if such an officer has been elected; and if not, the President shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside.

3.13 Order of Business. The order of business at directors' meetings shall be:

- (a) Calling of roll.
- (b) Proof of due notice of meeting.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers and committees.
- (e) Election of officers.
- (f) Unfinished business.
- (g) New business.
- (h) Adjournment.

3.14 Fee. A director shall not be entitled to, nor paid any fee for his services as a director.

3.15 Minutes. Minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by members, or their authorized representatives, and directors at any reasonable time. The Association shall retain said minutes for not less than seven (7) years.

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association existing under The Condominium Act, the Declaration of Condominium, the Articles of Incorporation of the Association, and these By-Laws, shall be exercised exclusively by the Board of Directors, its contractors or employees, subject only to approval by members where such approval is specifically required. Without limiting the powers and duties of the Board of Directors, it shall have the following express powers, in addition to all others herein granted, and provided for by the Declaration of Condominium and The Condominium Act, to-wit:

(a) To enter into a management contract, providing for the management of the Condominium Property.

(b) To enter into contracts for the purpose of making available to the Unit Owners and residents of the Units such services as, security guard systems and cable television service, and similar services.

(c) To charge, assess and collect fees, charges, Assessments, including reserves for the Condominium, and to enforce the collection according to the Declaration of Condominium and the exhibits thereto and as allowed by law.

5. OFFICERS

5.1 Officers. The officers of the Association shall be a President, who shall be a director, a Vice President, and a Secretary/Treasurer, all of whom shall be elected annually by the Board of Directors, and such other officers as the Board of Directors may, from time to time, designate. Any officer may be removed peremptorily, without cause, by a vote of two-thirds (2/3) of the directors present at any duly constituted meeting. Any person may hold more than one (1) office, except that the same person shall not hold the office of President and Secretary/Treasurer. A vacancy in any office shall be filled by the Board of Directors.

5.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested in the office of president of an association, including but not limited to, the power to appoint committees from among the members from time to time, as he, in his discretion, may determine appropriate to assist in the conduct of the affairs of the Association.

5.3 Vice-President. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He also shall assist the President generally and exercise such other powers and perform such other duties as shall be prescribed by the Board of Directors.

5.4 Secretary/Treasurer. The Secretary/Treasurer shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association. He shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices, and he shall perform all other duties incident to his office and as required by the directors or the President.

5.5 Compensation. No compensation shall be paid to any officer of the Association. No officer who is a designee of Developer shall receive any compensation for his services as an officer.

6. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration of Condominium and the Articles of Incorporation of the Association shall be supplemented by the following provisions:

6.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be Common Expenses:

(a) Current expenses which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to reserves, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the Assessments for current expenses for the succeeding year, or may be distributed to the membership, as the directors shall determine.

(b) Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

(c) Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(d) Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the Common Elements.

(e) Operations, which shall include gross revenues from the use of Common Elements and from other sources. Only the additional direct expense required by any revenue producing operation will be charged to this account, and any surplus from any operation shall be used to reduce the Assessments for current expense for the year during which the surplus is realized, or, at the discretion of the Board of Directors, in the year following the year in which the surplus is realized. Losses from operations shall be met by special Assessments against Unit Owners, which Assessments may be made in advance in order to provide a working fund.

6.2 Budget. (a) The Board of Directors shall adopt a budget for each fiscal year that shall include the estimated funds required to defray the Common Expense and to provide and maintain funds for reserves. A copy of the proposed budget shall be mailed to each Unit Owner not less than thirty (30) days prior to the meeting at which it is to be considered, together with a notice of that meeting.

(b) In the event that an adopted budget requires Assessments against the Unit Owners in any calendar or fiscal year exceeding one hundred fifteen (115%) percent of the Assessments against the Unit Owners for the preceding year, then in that event, the Board of Directors shall, upon the written application of ten (10%) percent of the Unit Owners, call a special meeting of the Unit Owners. Said meeting shall be held within thirty (30) days from the date the Board of Directors receives the Unit Owners' application. At said special meeting, the Unit Owners shall consider and adopt a budget. Adoption of a budget by the Unit Owners shall require the approval of a majority of all Unit Owners. In determining whether Assessments against the Unit Owners exceed one hundred fifteen (115%) percent of the Assessments against Unit Owners for the preceding year, any authorized provisions for: reasonable reserves for repair or replacement of the

Condominium Property; anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis; or assessments for betterments to the Condominium Property shall be excluded from the computation.

6.3 Assessments. Assessments against the Unit Owners for their share of the items of the budget shall be made not less frequently than quarterly. Such Assessments shall be due and payable in installments as determined by the Board of Directors. If an Assessment is not made as required, an Assessment shall be presumed to have been made in the amount of the last prior Assessment, and payments on such Assessment shall be due and payable in the same manner as the prior Assessment. In the event the Assessment proves to be insufficient, the budget and Assessment may be amended at any time by the Board of Directors. Unpaid Assessments for the remaining portion of the fiscal year for which an amended Assessment is made shall be payable as determined by the Board of Directors. Provided, nothing herein shall serve to prohibit or prevent the Board of Directors from imposing a lump sum Assessment in case of any immediate need or emergency.

6.4 Acceleration of Assessment Installments upon Default. If a Unit Owner shall be in default in the payment of an Assessment or an installment upon an Assessment, the Board of Directors may accelerate the remaining balance of the Assessment upon notice to the Unit Owner, and the then unpaid balance of the Assessment shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the Unit Owner, or not less than ten (10) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

6.5 Depository. The depository of the Association shall be such bank or savings and loan association as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by such persons as are authorized by the directors, provided that a management agreement may include in its provisions authority in a designated agent to sign checks on behalf of the Association for payment of the obligations of the Association.

6.6 Bonding. Fidelity bonds may be required by the Board of Directors for all persons handling or responsible for Association funds in such an amount as shall be determined by the Board. The premiums on such bonds shall be paid by the Association as a Common Expense.

6.7 Audit. An audit of the accounts of the Association may be made from time to time as directed by the Board of Directors. A copy of any audit report received as a result of an audit shall be furnished to each member of the Association not later than thirty (30) days after its receipt by the Board of Directors. The audit, as used herein, is not intended to be a certified audit, but need only be a summation of the year's transactions.

7. PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration of Condominium, the Articles of Incorporation of the Association, or these By-Laws.

8. AMENDMENTS

8.1 Resolution. A resolution for the adoption of a proposed amendment to these By-Laws may be proposed by either the Board of Directors or by the members. Members may propose such an amendment by instrument in writing directed to the President or Secretary/Treasurer of the Board signed by not less than twenty (20%) percent of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board of Directors at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided for, the President or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held within

sixty (60) days for the purpose of considering said amendment. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary/Treasurer at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

(a) Not less than seventy-five (75%) percent of the entire membership of the Board of Directors and by not less than fifty-one (51%) percent of the votes of the entire membership of the Association; or

(b) Not less than seventy-five (75%) percent of the votes of the entire membership of the Association; or

(c) Until the first election of directors of the Association, and so long as the initial directors designated in the Certificate of Incorporation of the Association shall remain in office, proposal of an amendment and approval thereof shall require only the affirmative action of all of the said original directors, and no meeting of the Unit Owners nor any approval thereof need be had.

8.2 Proviso. (a) Provided, however, that no amendment shall discriminate against any Unit Owner nor against any Unit or class or group of Units unless the Unit Owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation of the Association or the Declaration of Condominium.

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

8.3 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration of Condominium and By-Laws, which certificate shall be executed by the Association with the formalities of a deed. The amendment shall be effective when such certificate shall be annexed to and recorded with an amendment to the Declaration of Condominium.

8.4 Errors. Nonmaterial errors or omissions in the By-Law amendment process shall not invalidate an otherwise properly promulgated amendment.

The foregoing were adopted as the By-Laws of the Association at the first meeting of the Board of Directors on the 5th day of August, 1981.

Approved:

William A. Brennan
President

William A. Brennan
Secretary/Treasurer

LAW OFFICES OF
DENNIS R. DeLOACH, JR., P.A.

8486 SEMINOLE BLVD
P O BOX 3392
SEMINOLE, FLA 33542

PHONE (813) 397-5571

INDIAN COVE CONDOMINIUM

CONSENT OF MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS that EXCHANGE BANK AND TRUST COMPANY OF FLORIDA, the holder of a mortgage on the following described lands:

A parcel of land in the SW 1/4 of Section 7, Township 30 S, Range 15 E, and the SE 1/4 of Section 12, Township 30 S, Range 14 E, Pinellas County, Florida. Being further described as follows: From the Northeast corner of said Section 12, as a point of reference, thence West 666.09 feet; thence South 2650.40 feet to the Southwest corner of Lot 73, BAHIA VISTA as recorded in Plat Book 31, page 26, Public Records of Pinellas County, Florida; thence S 00°33'53" W along the East R/W line of New Gulf Boulevard (100 feet R/W) (C.R. 208) 18.35 feet; thence S 88°55'22" E 116.56 feet to a seawall; thence along said seawall the following three calls: Along a curve to the right, radius 78.19 feet, arc 39.44 feet, chord 39.02 feet, bearing S 74°28'18" E; thence S 59°13'51" E 59.58 feet; thence S 89°18'45" E 517.81 feet for a Point Of Beginning.

Thence continue along said seawall S 89°18'45" E 158.54 feet; thence leaving said line, S 00°31'29" W, 218.01 feet to the North line of lands of WINDRUSH COVE PHASE I CONDOMINIUM as recorded in Condominium Plat Book 23, pages 68-77 inclusive, Public Records of Pinellas County, Florida, said North line also being the North line of a 35 foot ingress easement as recorded in O.R. Book 4645, pages 2017-2020 inclusive, Public Records of Pinellas County, Florida; thence along said North line N 89°28'31" W 158.54 feet; thence leaving said line N 00°31'29" E 218.46 feet to the Point of Beginning. Containing 0.794 acres more or less.

does hereby consent to the Declaration of Condominium of INDIAN COVE CONDOMINIUM.

IN WITNESS WHEREOF, this Consent of Mortgagee has been executed the
27 day of August, 1987.

Witnesses:

EXCHANGE BANK AND TRUST COMPANY OF FLORIDA

Spentice R. Jackson
Steven M. Waddy

BY:

Title

[Signature]
President

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

Before me, the undersigned authority, personally appeared CARL D. GENT, as Group Vice President of EXCHANGE BANK AND TRUST COMPANY OF FLORIDA, and he acknowledged before me that he read the foregoing Consent of Mortgagee, by him subscribed, and that the contents of same are true and he signed same as such officer of said corporation for the uses and purposes therein expressed.

WITNESS my hand and official seal this 27th day of August, 1981.

May White
Notary Public - State of Florida
My Commission Expires: Notary Public State of Florida at Large
My Commission Expires June 28, 1985

INDIAN COVE CONDOMINIUM

CONSENT OF MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS that ROBERT L. HURD, the holder of a mortgage on the following described lands:

A parcel of land in the SW 1/4 of Section 7, Township 30 S, Range 15 E, and the SE 1/4 of Section 12, Township 30 S, Range 14 E, Pinellas County, Florida. Being further described as follows: From the Northeast corner of said Section 12, as a point of reference, thence West 666.09 feet; thence South 2650.40 feet to the Southwest corner of Lot 73, BAHIA VISTA as recorded in Plat Book 31, page 26, Public Records of Pinellas County, Florida; thence S 00°33'53" W along the East R/W line of New Gulf Boulevard (100 feet R/W) (C.R. 208) 18.35 feet; thence S 88°55'22" E 116.56 feet to a seawall; thence along said seawall the following three calls: Along a curve to the right, radius 78.19 feet, arc 39.44 feet, chord 39.02 feet, bearing S 74°28'18" E; thence S 59°13'51" E 59.58 feet; thence S 89°18'45" E 517.81 feet for a Point Of Beginning.

Thence continue along said seawall S 89°18'45" E 158.54 feet; thence leaving said line, S 00°31'29" W, 218.01 feet to the North line of lands of WINDRUSH COVE PHASE I CONDOMINIUM as recorded in Condominium Plat Book 23, pages 68-77 inclusive, Public Records of Pinellas County, Florida, said North line also being the North line of a 35 foot ingress easement as recorded in O.R. Book 4645, pages 2017-2020 inclusive, Public Records of Pinellas County, Florida; thence along said North line N 89°28'31" W 158.54 feet; thence leaving said line N 00°31'29" E 218.46 feet to the Point of Beginning. Containing 0.794 acres more or less.

does hereby consent to the Declaration of Condominium of INDIAN COVE CONDOMINIUM.

IN WITNESS WHEREOF, this Consent of Mortgagee has been executed the 9th day of September, 1981.

Witnesses:

Martine Jean Foster

Debra A. Kidd

Robert L. Hurd

Robert L. Hurd

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing Consent of Mortgagee was acknowledged before me by ROBERT L. HURD, on this 9th day of September, 1981.

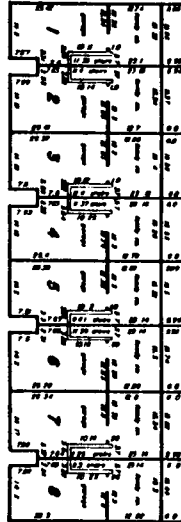
Martine Jean Foster
Notary Public - State of Florida

My commission expires:

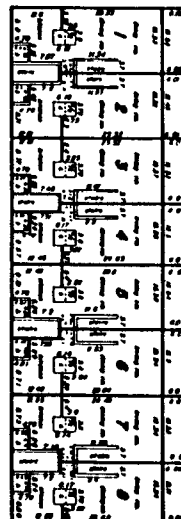
NOTARY PUBLIC STATE OF FLORIDA-AT-LARGE
MY COMMISSION EXPIRES OCT. 24 1984
BONDED THRU GENERAL INS. UNDERWRITERS

A CONDOMINIUM

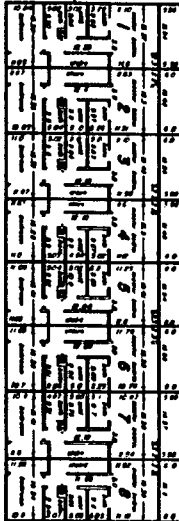
INDIAN ROCKS BEACH • PINELLAS COUNTY • FLORIDA



GROUND FLOOR NORTH ELEV.
Scale: 1" = 80'



FIRST FLOOR NORTH ELOS.
5000. 1" x 20'



SECOND FLOOR NORTH BLDG.
SOUTH: 1" x 20'

row\col	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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6	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100
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8	1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16	17	18	19	20	21	22	23	24	25	26	27	28	29	30	31	32	33	34	35	36	37	38	39	40	41	42	43	44	45	46	47	48	49	50	51	52	53	54	55	56	57	58	59	60	61	62	63	64	65	66	67	68	69	70	71	72	73	74	75	76	77	78	79	80	81	82	83	84	85	86	87	88	89	90	91	92	93	94	95	96	97	98	99	100

Rev. Mr. C. W.



notes:
all elevations refer to m.s.l. = 0.00
all boundary walls are 8" thick
except as shown.

037381037



FEDERAL EMERGENCY MANAGEMENT AGENCY
NATIONAL FLOOD INSURANCE PROGRAM

OMB 3407-0077
Expires July 1994

ELEVATION CERTIFICATE

This form is to be used for: 1) New-Emergency Program construction in Special Flood Hazard Areas; 2) Pre-FIRM construction after September 18, 1987; 3) Post-FIRM construction; and, 4) Other buildings rated as Post-FIRM rules.

Indian Cove Condo

BUILDING OWNER'S
NAME

ADDRESS

Leslie M & Kathy Greenwalt

UNIT 13

PROPERTY LOCATION (Lot and Block numbers and address if available)

318/316 VIND RUSH BLVD INDIAN ROCKS BEACH FL 33635

I certify that the information on this certificate represents my best efforts to interpret the data available. I understand that any false statements may be punishable by fine or imprisonment under 18 U.S. Code, Section 1001.
SECTION I: ELIGIBILITY CERTIFICATION (Completed by Local Community Permit Official or a Registered Professional Engineer, Architect, or Surveyor)

COMMUNITY NO.	PANEL NO.	TYPE	DATE OF FIRM	DATE OF CONSTRUCTION	DATE OF CERTIFICATION	DATE OF FIRM	DATE OF FIRM
125117A				12/81	12/81	11.92	

YES ☐ NO ☐ It is warranted that the building described above will be constructed in compliance with the community's flood plain ordinance. The certifier may rely on community records. The lowest floor (including basement) will be at an elevation at least equal to the community's flood plain management ordinance.

YES ☐ NO ☐ The building described above has been constructed in compliance with the community's flood plain management ordinance based on elevation data and visual inspection or other reasonable means. If NO is checked, attach copy of variance issued by the community.

YES ☐ NO ☐ The mobile home located at the address described above has been tied down (anchored) in compliance with the community's flood plain management ordinance, or in compliance with the NFIP Specifications.

MOBILE HOME MAKE	MODEL	YR. OF MANUFACTURE	SERIAL NO.	DIMENSIONS

(Community Permit Official or Registered Professional Engineer, Architect, or Surveyor)

NAME Lee De Franco

ADDRESS 2057 Central Av

TITLE Architect

CITY St Pete

STATE FL

ZIP 33713

SIGNATURE *Lee De Franco* DATE 3/1/90 PHONE 813 896 0606

SECTION II: ELEVATION CERTIFICATION (Certified by a Local Community Permit Official or a Registered Professional Engineer, Architect, or Surveyor)

FIRM ZONE: A1-A30: I certify that the building at the property location described above has the lowest floor (including basement) at an elevation of 12.00 feet, NGVD (mean sea level) and the average grade at the building site is at an elevation of 12.00 feet, NGVD.

FIRM ZONE: V, V1-V30: I certify that the building at the property location described above has the bottom of the lowest floor down to an elevation of 12.00 feet, NGVD (mean sea level), and the average grade at the building site is at an elevation of 12.00 feet, NGVD.

FIRM ZONE: A, ABE, AD, AH, and EMERGENCY PROGRAM: I certify that the building at the property location described above has the lowest floor elevation of 12.00 feet, NGVD. The elevation of the highest adjacent grade next to the building is 12.00 feet, NGVD.

SECTION III: FLOODPROOFING CERTIFICATION (Certification by a Registered Professional Engineer or Architect)

I certify to the best of my knowledge, information, and belief, that the building is designed so that the building is watertight, with walls substantially impermeable to the passage of water and structural components having the capacity of resisting hydrostatic forces associated with the base flood.

YES ☐ NO ☐ In the event of flooding, will this degree of floodproofing be achieved with human intervention? (Human intervention means that water will enter the building when floods up to the base flood level or, unless measures are taken prior to the flood to prevent entry of water (e.g., bolting metal shields over doors and windows).

YES ☐ NO ☐ Will the building be occupied as a residence?

If the answer to both questions is YES, the floodproofing cannot be credited for rating purposes and the actual lowest floor must be completed and certified instead. Complete both the elevation and floodproofing certificates.

FIRM ZONE: A, A1-A30, V1-V30, AD and AH Certified Floodproof Elevation is 12 feet, (NGVD).

THIS CERTIFICATION IS FOR ☐ SECTION II ☐ BOTH SECTIONS II AND III (Check One)

CERTIFIER'S NAME

COMPANY NAME

LICENSE NO. (or Affiliates)

TITLE Lee De Franco

LEE DE FRANCO & ASSOC

2826

ADDRESS

2057 Central Ave

33713

STATE

FL

813 896 0606

SIGNATURE

3/1/90

St Pete

STATE

813 896 0606

RECEIVED

SEP 29 1995

Number 5

The insurance agent should attach the original copy of the completed form to the flood insurance policy application. The original copy should be supplied to the policyholder and the third copy retained by the agent.
INSURANCE AGENTS MAY ORDER THIS FORM