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O.R. 5012 PAGE 109

DECLARATION OF CONDOMINIUM

OF

COUNTRY CLUB VILLAS,

A CONDOMINIUM

SUBMISSION STATEMENT

64-6887 11 Chg

40 Rec

41 DS

43 Int

Tot

163.00

163.00

B.B.A., INC., a Florida corporation, hereinafter sometimes called the "Developer" or the "Sponsor", for itself and for its successors, grantees and assigns, being the holders of fee simple title to the real property described in Exhibit "A", attached hereto and made a part hereof, hereby state and declare that said property is submitted to condominium ownership, pursuant to the requirements of Chapter 718 of the Statutes of the State of Florida, hereinafter sometimes referred to as the "Condominium Act", the provisions of which are hereby incorporated by reference as if fully set forth herein, and hereby file for record this Declaration of Condominium.

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

1. Names and Addresses.

1.1 The name of the condominium is: COUNTRY CLUB VILLAS, A Condominium. The address of the Condominium is: 2196 Corinne Court South, St. Petersburg, Florida 33712.

1.2 The name of the unit owners' Association is: COUNTRY CLUB VILLAS CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, hereinafter referred to as the "Association".

1.3 The resident or registered agent designated to receive service of process upon the Association is: E. TOM MCGOVERN, whose address is: 3000 34th Street South, Suite M, St. Petersburg, Florida 33711.

This instrument prepared by:

JAMES W. MARTIN, P.A.  
Attorney at Law  
Suite 1008, The Plaza  
One Plaza Place  
St. Petersburg, FL 33701

Condominium Plat  
pertaining hereto is  
recorded in Condominium  
Plat Book 41,  
Pages 35 thru 39/1566.

2. Land. The land comprising this Condominium is described on Exhibit "A" attached hereto and made a part hereof as if fully set forth herein.

3. Definitions. The terms used in this Declaration of Condominium and its exhibits shall have the meaning stated in the Condominium Act and as follows unless the context otherwise requires:

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

3.2 "Association" means the entity which is responsible for the operation of the Condominium, COUNTRY CLUB VILLAS CONDOMINIUM ASSOCIATION, INC., a non-profit Florida corporation, and its successors.

3.3 "By-Laws" means the by-laws for the government of the Association and the Condominium as they exist from time to time.

3.4 "Common Elements" shall include: (a) the condominium property and the improvements thereon, not included in the Units; (b) tangible personal property owned by the Association and required or useful for the maintenance and operation of the Common Elements.

3.5 "Common Expenses" means the expenses for which the Unit Owners are liable to the Association.

3.6 "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.

3.7 "Condominium Act" means Chapter 718 of the Florida Statutes.

3.8 "Condominium Property" means the real property submitted to the condominium form of ownership and described in Exhibit "A" attached, together with the improvements to be constructed thereon.

3.9 "Condominium Unit" means a Unit together with the undivided share in the Common Elements which are appurtenant to the Unit.

3.10 "Institutional Mortgagee" means banks, savings and loan associations, insurance companies, FHA approved mortgage lenders or bankers, and business trusts.

3.11 "Limited Common Elements" means and includes those Common Elements that are reserved for the use of a certain Unit or Units to the exclusion of other Units.

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

3.13 "Sponsor" means B.B.A., Inc. having its address at 3000 34th Street South, Suite M, St. Petersburg, Florida 33711.

3.14 "Unit" means a part of the Condominium Property which is to be subject to exclusive private ownership as designated on exhibits attached to and made a part of this Declaration.

3.15 "Unit Owner" or "Owner of Unit" means the owner of a Condominium Unit.

3.16 "Utility Services" as used in the Condominium Act and construed with reference to this Condominium and as used in the Declaration and By-Laws shall include but not be limited to electric power, water, gas, heating, cable tv, air conditioning, garbage, and sewage disposal.

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

4.1 Survey, Plot Plan and Graphic Description. A survey of the land described in Exhibit "A" and a graphic description of the proposed improvements in which Units are to be located and a proposed plot plan are attached hereto as Exhibits "A-1" and made a part hereof and together with this Declaration are in sufficient detail to identify the proposed Common Elements, Limited Common Elements and Units, their proposed relative locations and proposed approximate dimensions. Upon substantial completion of construction, the Sponsor shall execute and record an amendment to this Declaration that will include a certificate of a surveyor as required by the Condominium Act and Section 4.2 of this Declaration. The land described on Exhibit "A", and the improvements thereon, together with Common Elements and Limited Common Elements constitute the Condominium Property.

4.2 Certificate of Surveyor. A certificate of a surveyor authorized to practice in the State of Florida, stating that the construction of the improvements described in the exhibits referred to in Paragraph 4.1 is sufficiently complete so that such material, together with the wording of this Declaration relating to matters of survey, is an accurate representation of the location and dimensions of the improvements described, and further that with such material there can be determined the identification, location and dimensions of the Common Elements and Limited Common Elements and of each Unit, will be added to this Declaration by amendment at such time as the construction is substantially complete.

4.3 Percentage of Common Elements and Common Expenses. The undivided shares, stated as percentages, in the Common Elements that are appurtenant to each Unit shall be as set forth in Exhibit "B". The percentage and manner of sharing Common Expenses and owning Common Surplus shall be set forth in Exhibit "B".

4.4 Easements. Each of the following easements is reserved in favor of the Association and each Unit Owner through the Condominium Property and is a covenant running with the Condominium Property and, notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination of the Condominium and the exclusion of any of the Condominium Property from the Condominium:

(a) Utilities. An easement through the Condominium Property, as may be required for Utility Services in order adequately to serve the Condominium; provided, however, easements through a Unit shall be according to the plans and specifications for the building containing the Unit or as the building is actually constructed, unless approved in writing by the Unit Owner.

(b) Ingress and Egress. A non-exclusive easement through the Common Elements for pedestrian traffic over, through and across sidewalks, paths, walks, lobbys, stairways, walkways and lanes, and like passageways as the same may from time to time exist and for the vehicular traffic over, through and across such portions of the Common Elements as may be from time to time paved and intended for such purposes, but the same shall not give or create in any person the right to park upon any portion of the Common Elements not designated as a parking area.

(c) Encroachments. In the event that any Unit shall encroach upon any of the Common Elements or Condominium Property 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 or Limited Common Element shall encroach upon any Unit, then an easement shall exist to the extent of that encroachment for so long as the encroachment shall exist.

(d) Sponsor. Until such time as Sponsor has completed all of the contemplated improvements and sold all of the Units contained within the Condominium Property, easements, including but not limited to ingress and egress, are hereby reserved in favor of Sponsor and shall exist through and over the Condominium Property as may be required by Sponsor for the completion of the contemplated improvements and the sale of all Units. Neither the Unit Owners nor the Association, nor their use of the Condominium Property, shall interfere in any way with such completion and sale.

4.5 Unit Boundaries. Each Unit shall include that part of the building containing the Unit that lies within the boundaries of the Unit, but which do not include the boundaries of the Unit as follows:

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

(1) Upper Boundary - the horizontal plane of the lower surface of the unfinished ceiling.

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

(b) Perimeter Boundaries. The perimeter boundaries of the Unit shall be the vertical planes of the exposed surface of the unfinished interior of the walls bounding the Unit extended to the intersection with each other and with the upper and lower boundaries. In addition, exterior surfaces of screening, windows, window facings, doors and door facings are included within the boundaries of the Units.

(c) Air Conditioner. The air conditioner unit of a Unit and the concrete pad, if any, on which it is mounted and the conduits and pipes connecting it to the perimeter boundaries and all replacements and additions to it shall be part of each Unit.

(d) Other Parts. No Unit shall include the surfaces of the exterior perimeter walls nor any pipes, wires, conduits, air passageways and ducts or other public utility lines running through or adjacent to said Condominium Unit or the common areas, which items are by these presents hereby made a part of the Common Elements. However, each Unit shall include the walls and partitions which are contained within the boundaries of the Unit, as herein defined, and shall also be deemed to include the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper, and so forth.

4.6 Limited Common Elements. All balconies or patios and any such structure attached to the exterior main walls of the building that serve only the particular Unit adjacent to such structure shall be a Limited Common Element for the benefit of that particular Unit only. The garage space designated for each Unit shall be a Limited Common Element for that Unit and is described by the upper, lower and perimeter boundaries in the same manner as Section 4.5.

4.7 Common Elements. The Common Elements include the land and all of the parts of the Condominium not within the Units as defined in Section 4.5 or the Limited Common Elements as defined in Section 4.6.

5. Condominium Parcels, Appurtenances, Possession and Enjoyment.

5.1 The condominium parcel is a separate parcel of real property, owned in fee simple.

5.2 There shall pass with a Unit as appurtenances thereto:

- (a) An undivided share in the Common Elements and Common Surplus.
- (b) The exclusive right to use such portion of the Common Elements as is provided for herein.
- (c) An exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

5.3 The owner of a Unit is entitled to the exclusive possession of his Unit, subject to the Association's right to access under this Declaration and under Florida Statutes §718.111(5). The Unit Owner shall be entitled to use the Common Elements in accordance with the purposes for which they are intended, but no use may hinder or encroach upon the lawful rights of the owners of the other Units. There shall be a joint use of the Common Elements by Unit Owners, and a joint mutual non-exclusive easement for that purpose is hereby created.

6. Restraint Upon Separation and Partition of Common Elements.

6.1 The undivided share in the Common Elements which is appurtenant to a Unit shall not be separated from it and shall pass with the title to the Unit, whether or not separately described.

6.2 The share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit.

6.3 The shares in the Common Elements appurtenant to Units are undivided, and no action for partition of the Common Elements shall lie.

7. Common Elements.

7.1 "Common Elements" includes within its meaning the following:

- (a) The land on which the improvements are located and any other land included in the Condominium Property, whether or not contiguous.
- (b) All parts of the improvements, fixtures and personal property which are not included within the Units.
- (c) The Limited Common Elements, as limited.
- (d) Easements through units for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of utility services to Units and the Common Elements.
- (e) An easement of support in every portion of a Unit which contributes to the support of a building.
- (f) The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements.
- (g) Lighting fixtures, if any, utilized to illuminate the Common Elements.

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

8.1 Common Elements.

- (a) By the Association. The maintenance and operation of the Common Elements shall be the responsibility of the Association and the expenses associated therewith shall be designated a Common Expense.
- (b) Alteration and Improvement. After the completion of the Common Elements contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the Common Elements without prior approval in writing by the owners of not less than seventy-five (75%) percent of the Common Elements and by not less than seventy-five (75%) percent of the holders of Institutional Mortgages, except as provided by the By-Laws. Any such alterations or improvements shall not interfere with the rights of any Unit Owners without their consent. The cost of such work shall not be assessed against an Institutional Mortgagee that acquires its title as a result of owning a mortgage upon the Unit owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any

cost not so assessed shall be assessed to other Unit Owners in the proportions that their shares in the Common Elements bear to each other. There shall be no change in the shares and rights of Unit Owners in the Common Elements altered or further improved, whether or not the Unit Owner contributes to the cost of such alteration or improvements.

8.2 Units and Limited Common Elements.

(a) By Association. The Association shall maintain, repair and replace as a Common Expense:

(i) All portions of a Unit and its Limited Common Elements (except finished interior surfaces of either) contributing to the support of the building, which portions shall include but not be limited to load-bearing columns and load-bearing walls.

(ii) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of Utility Services contained in the portions of a Unit maintained by the Association or that are contained within a Unit and service two or more Units.

(iii) All incidental damages caused to a Unit by work described in this Section 8.2(a) shall be promptly repaired by the Association.

(b) By the Unit Owner. The responsibility of the Unit Owner shall include:

(i) To maintain, repair, and replace at his sole and personal expense, all doors, windows, glass, screens, electric panels, electric wiring that services only his Unit, electric outlets and fixtures, doorbells and doorknockers, air-conditioners, heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing fixtures and connections within the Unit, interior surfaces of all walls, floors and ceilings, and all other portions of his Unit or of the Common Elements or Limited Common Elements located within the exterior boundary walls of the building surrounding his Unit and of the building portions specifically to be maintained, repaired and replaced by the Association. All such work shall be done without disturbing the rights of other Unit Owners.

(ii) Not to enclose, paint, or otherwise decorate or change the appearance of any portion of the exterior of the apartment building, including the Limited Common Elements, without the consent of the Board of Directors of the Association.

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

(iv) To clean and repair scratches, tears or blemishes in all doors, door runners, windows and screens adjacent to his Unit.

(c) Alteration and Improvement. Subject to the other provisions of this Section 8.2, which in all cases shall supersede and have the priority over the provisions of this subsection 8.2(c) when in conflict therewith, a Unit Owner may make such alteration or improvement to the Unit at his sole and personal expense as he may be advised, provided all work shall be done without disturbing the rights of other Unit Owners and further provided that a Unit Owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony or patio, screening, exterior door, windows, structural or load-bearing member, electrical service or plumbing service, without first obtaining approval in writing of owners of all other Units in such building and the approval of the Board of Directors of the Association. All alterations and improvements must be in compliance with all existing building codes. No alteration may cause an increase in any insurance premium to be paid by the Association.

(d) Failure of Unit Owner to Repair. The Association may enter into any Unit upon reasonable notice and during reasonable hours to inspect any Unit and, if needed, to make any repairs or maintenance that is the responsibility of the Unit Owner and that the Unit Owner has failed to make. All costs of such repair and maintenance shall be assessed to the particular Unit Owner as a special assessment and may be collected in the same manner as any other assessment. The Association shall not be liable to a Unit Owner for trespass or otherwise for entry into a Unit in accordance with this subsection.

9. Assessments. The making and collecting of assessments against Unit Owners for Common Expenses shall be pursuant to the By-Laws and subject to the following provisions:

9.1 Share of Common Expense. Each Unit Owner shall be liable for a proportionate share of the Common Expenses and shall share in the Common Surplus as set forth in Exhibit "B", but the same shall not vest or create in any Unit Owner the right to withdraw or receive distribution of his share of the Common Surplus.

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

9.3 Lien for Assessments. The Association shall have a lien on each Unit for any unpaid assessments and interest against the Unit Owner, which lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. The lien shall be effective from and after the time of recording in the public records



of Pinellas County, Florida, a claim of lien stating the description of the Unit, the name of the record owner thereof, the amount due and the dates when due, and the lien shall continue in effect until all sums secured by the lien have been fully paid. Such claims of lien shall be signed and acknowledged by an officer or agent of the Association. Upon full payment, the person making payment shall be entitled to a recordable satisfaction of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. If the Unit Owner remains in possession of the Unit after foreclosure of the lien, the owner of the Unit shall be required to pay a reasonable rental for the Unit and the Association shall be entitled as a matter of law to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where an Institutional Mortgagee or other purchaser of a Unit obtains title to the Unit as a result of the foreclosure of the first mortgage or as a result of a conveyance in lieu of foreclosure of the Institutional First Mortgage, such acquirer of title, its successors and assigns, shall not be liable for the shares of the Common Expenses or assessments by the Association pertaining to such Unit or chargeable to the former owner of such Unit which become due prior to acquisition of title in the manner above provided, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of said mortgage. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Unit Owners including such acquirer, its successors and assigns.

9.4 Sponsor's Obligation to Pay Assessments. Except as provided for in subsection 9.3 above and in this subsection, no Unit Owner may be excused from the payment of his proportionate share of the Common Expense unless all Unit Owners are likewise proportionately excused from such payment, except that the Sponsor or its successor in interest owning Condominium Units shall be excused from the payment of its share of the Common Expense for those Units it owns at any time and, in all respects, during the period of time that it shall have guaranteed that the assessment for Common Expenses of the Condominium imposed upon the Unit Owners other than the Sponsor shall not increase over a stated amount per month per Unit and shall have obligated itself to pay any amount of Common Expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners.

10. Association. The operation of the Condominium shall be conducted by COUNTRY CLUB VILLAS CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, which shall fulfill its functions pursuant to the following provisions:

10.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached hereto as Exhibit "C" and incorporated herein by reference.

10.2 By-Laws. A copy of the By-Laws of the Association is attached hereto as Exhibit "D" and incorporated herein by reference.

10.3 Membership and Voting Rights. Every Unit Owner, whether it has acquired title by purchase from the Developer or from anyone else or by gift, devise, inheritance, conveyance or operation of law, is bound to and hereby agrees that it shall accept membership in the Association and does hereby agree to be bound by this Declaration and the Articles of Incorporation, By-Laws, Rules and Regulations and the Condominium Act. Membership in the Association is automatic upon recording of ownership of a Condominium Unit and may not be transferred apart and separate from a transfer of the ownership of the Unit. Membership shall likewise automatically terminate upon recording a sale or transfer of the Unit, whether voluntary or involuntary. Subject to the provisions and restrictions set forth in the Articles of Incorporation and By-Laws of the Association, each Unit Owner is entitled to one (1) vote in the Condominium Association for each Unit owned by it. Voting rights and qualifications of membership in the Association are more fully stated, qualified, and determined by the provisions of the attached Articles of Incorporation and By-Laws.

11. Insurance. Insurance (other than title insurance) which shall be carried upon the Condominium Property and the property of the Unit Owners shall be covered by the following provisions:

11.1 Authority of Association to Purchase.

All insurance policies upon the Condominium Property shall be purchased by the Association for the benefit of the Association, and in case of insurance covering damage to the apartment buildings and its appurtenances, also for the benefit of Unit Owners and their mortgagees as their interests may appear. The Association shall have the duty to insure all of the Common Elements and Limited Common Elements and, in addition, shall have the authority, but not the duty, to insure all improvements and fixtures originally constructed and installed by the Sponsor in the buildings, whether or not such improvements and fixtures are part of a Unit, the Common Elements or the Limited Common Elements. Provisions shall be made for the issuance of certificates of mortgagee policies and endorsements thereon shall be deposited with the Insurance Trustee.

11.2 Authority of Individual Unit Owners to Purchase and Sponsor's Recommendation. It shall not be the responsibility or duty of the Association to obtain insurance coverage upon the personal liability, personal property or living expenses of any Unit Owner but the Unit Owner may obtain such insurance at his own expense provided such insurance may not be of a nature to affect policies purchased by the Association. Unit Owners shall furnish the Association with copies of all insurance policies obtained by them. A Unit Owner (including the holder of any mortgage thereon) may obtain additional insurance (including a "condominium unit-owner's endorsement" for improvements and betterments to the condominium unit made or acquired at the expense of the owner) at his own expense. Such insurance shall be written by the same carrier as that purchased by the Board of Directors pursuant to this Section or shall provide that it shall be without contribution as against the same. The Sponsor recommends that each owner of a Condominium Unit in the project obtain, in addition to the insurance hereinabove provided to be obtained by the Board of Directors, a "Tenant's Homeowners Policy" or equivalent, to insure

against loss or damage to personal property used or incidental to the occupancy of the Condominium Unit, additional living expense, plate glass damage, vandalism or malicious mischief, theft, personal liability and the like. Such policy should include a "condominium unit-owner's endorsement" covering losses to improvements and betterments to the Condominium Unit made or acquired at the expense of the owner.

### 11.3 Coverage.

(a) Casualty. All buildings and improvements upon the land with an endorsement, if reasonably available, to include all improvements and fixtures and all personal property included in the Common Elements and originally constructed and installed by the Sponsor, shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, or 100% of the full insurable value, whichever is greater, as determined by the Board of Directors of the Association. Such coverage shall afford protection against:

- (1) Loss or damage by fire or other hazards covered by a standard extended coverage; and
- (2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including but not limited to vandalism and malicious mischief, and flood insurance if applicable.

(b) Public Liability Insurance. In such amounts and such coverage as may be required by the Board of Directors of the Association and with cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner, and also with waiver of the insurer's right of subrogation, if reasonably available.

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

(d) Other. The Association may, at its option, purchase and maintain in force at all times demolition insurance in adequate amounts to cover demolition in the event of destruction and the decision not to rebuild. The premium therefor shall be paid for out of the Assessments levied against all the Unit Owners in accordance with this Declaration. Such policy, if purchased, shall contain a determinable demolition clause, or similar clause, to allow for coverage of the cost of demolition in the event of destruction and also purchase and maintain fidelity bonds, insurance on commonly owned personal property, and such other insurance as it may deem necessary, the premiums thereon to be paid for out of the Assessments levied against all of the Unit Owners in accordance with the provisions of this Declaration.

11.4 Premiums. Premiums for insurance shall be a Common Expense. Premiums shall be paid by the Association.

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

(a) Common Elements. Proceeds on account of damage to Common Elements shall be held in undivided shares for the Unit Owners of the Condominium, such shares being the same as the shares of the Common Elements as shown on Exhibit "B" attached hereto.

(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, which cost shall be determined by the Board of Directors of the Association.

(2) When the building is not to be restored for the owners of Units in such building, in undivided shares being the same as their respective shares, of the Common Elements as shown on Exhibit "B".

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired except as provided in Sections 12.1(b)(1) and (2).

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

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

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

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

beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

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

12. Reconstruction or Repair After Casualty.

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

(a) Common Elements. If the damaged improvement is a Common Element, the same shall be reconstructed or repaired unless the damages to the building containing such Common Element extend to the Units, in which case the provisions of Section 12.1(b) shall apply.

(b) Building.

(1) Partial Destruction - If the damaged improvement is a building and less than ninety (90%) percent of the amount of insurance applicable to such building is forthcoming by reason of such casualty, then the building shall be reconstructed and repaired unless seventy-five (75%) percent of the owners and seventy-five (75%) percent of the Institutional Mortgagees holding first mortgages upon Units contained within such building shall within sixty (60) days after casualty agree in writing that the same shall not be reconstructed or repaired.

(2) Total Destruction - If the damaged improvement is a building and ninety (90%) percent or more of the amount of casualty insurance applicable to such building is forthcoming by reason of such casualty, the building shall not be reconstructed or repaired unless seventy-five (75%) percent of the owners of the Units and all Institutional Mortgagees holding first mortgages upon Units contained within such building shall within sixty (60) days after casualty agree in writing that the same shall be reconstructed or repaired.

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

12.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications of the original building and improvements; or, if not, then according to plans and specifications approved by the Board of Directors of

the Association and, if the damaged property is the building, approved by the owners of all damaged Units therein, which approvals shall not be unreasonably withheld.

12.3 Responsibility. If the damage is only to those parts of Units for which the responsibility of maintenance and repair is that of Unit Owners, then the Unit Owners shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the Association.

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

12.5 Assessments for Reconstruction and Repair. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for payment of the cost of reconstruction and repair are insufficient, 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 Owner's share in the Common Elements, or to the ratio of the Owner's share in the Common Elements to all of the affected Owner's shares in the Common Elements if damage to Units occurs in less than all buildings in which Units are located.

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

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

(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums deposited with the Insurance Trustee by the Association from collection of assessments against 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:

(1) Unit Owner - The portion of insurance proceeds representing damage for which the responsibility of reconstruction

and repair lies with a Unit Owner shall be paid by the Insurance Trustee to the Unit Owner, or if there is a mortgagee endorsement as to such Unit, then to the Unit Owner and the mortgagee jointly, who shall use such proceeds to repair the Unit.

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

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

(4) Surplus - It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the construction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

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

so requires, the approval of an architect named by the Association shall be first obtained by the Association.

13. Use Restrictions. The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists and the buildings in useful condition exist upon the land:

13.1 Units. Each of the Units shall be occupied only by the individual Owner, members of a family, their servants and guests, as a single-family residence and for no other purpose.

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

13.3 Leasing. Units may be rented provided the occupancy is only by the lessee and the members of his family, servants and guests, and further provided that the lease is for a term of not less than six (6) months. No rooms may be rented and no transients may be accommodated in a Unit.

13.4 Rules and Regulations. Reasonable rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Association as provided by its Articles of Incorporation and By-Laws. Copies of such rules and regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium. The initial Rules and Regulations are attached as Exhibit "E" and specifically incorporated herein by reference.

13.5 Children. No person who has not yet attained the age of fifteen (15) years shall be permitted to reside in a Unit, except that they may be permitted to visit temporarily in a Unit if they do not visit for longer than sixty (60) days in any twelve-month period.

13.6 Pets. No pet or other animal may be kept in any Unit or in the Common Elements or Limited Common Elements, except that each Unit may contain one fish aquarium of not greater than ten gallons capacity. The Sponsor may in its discretion permit a Unit Owner to keep a pet that he owns upon purchasing a Unit from the Sponsor until the death of that pet.

13.7 Nuisances. No Unit Owner shall cause any nuisance or disturb the peace or the quiet enjoyment of any other Unit Owner, or fail to keep his Unit and the Limited Common Elements applicable to his Unit in a clean and sanitary condition free from rubbish, debris or other unsightly condition or fire hazard, or permit any use of his Unit or use the Common Elements or Limited Common Elements in a manner that will increase the insurance premiums for any of the Condominium Property.

13.8 Lawful Use. Each Unit Owner shall comply with all laws, ordinances and regulations of government bodies having jurisdiction over them and shall not make immoral, improper, offensive or unlawful use of the Condominium Property.

13.9 Signs. No "For Sale" or "For Rent" or similar signs or other advertisements shall be maintained or permitted in or on any Unit or the Common Elements or the Limited Common Elements by a Unit Owner other than the Sponsor, an Institutional Mortgagee or the Association as to Units which they own.



13.10 Exterior Appearance. The exterior appearance of the Condominium Property shall be kept clean and neat. No object of any description may be exposed to view from the exterior of the Units, Common Elements or Limited Common Elements without the consent of the Association and, until all Units have been conveyed by the Sponsor, the consent of the Sponsor.

14. Restrictions on Transfer of Unit. In order to maintain a community of congenial residents and thus protect the value of the Units and in order to assure the financial ability of each Unit Owner to pay assessments made against him, the transfer of Units by any Unit Owner other than the Sponsor shall be subject to the following provisions so long as the Condominium exists, which provisions each Owner covenants to observe:

14.1 Transfers Subject to Approval.

(a) Sale. No Unit Owner may dispose of a Unit or any interest therein by sale without approval of the Association.

(b) Lease. No Unit Owner may lease a Unit or any interest therein by lease for a period in excess of one year without approval of the Association.

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

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

14.2 Approval by Association. The approval of the Association which is required for the transfer of the ownership of Units 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 notice, in writing, of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice, at the Unit Owner's option, may include a demand by the Unit Owner that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell, contingent on Association approval.

(2) Lease - A Unit Owner intending to make a bona fide lease of his Unit or any interest therein for a period in excess of one year shall give to the Association notice, in writing, of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease, contingent on Association approval.

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

(4) Failure to Give Notice - If the notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed in accordance with Section 14.3 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 ten (10) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in recordable form, delivered to the Unit Owner and shall be recorded in the Public Records of Pinellas County, Florida.

(2) Lease - If the proposed transaction is a lease, then within ten (10) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in non-recordable form and delivered to the Unit Owner.

(3) Gift; Devise or Inheritance; Other Transfers - If the Unit Owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, 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 the Unit. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association and in recordable form delivered to the Unit Owner and shall be recorded in the Public Records of Pinellas County, Florida.

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

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

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the Unit Owner shall so demand, then within fifteen (15) days after receipt of such notice and information the Association shall deliver or mail by certified or registered mail to the Unit Owner an agreement to purchase by a purchaser, being either the Association or a person approved by the Association, who will purchase and to whom the Unit Owner must sell the Unit upon the following terms:

(1) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then-existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the 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.

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

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

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

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

(c) Gift; Devise or Inheritance; Other Transfers. If the Unit Owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within thirty (30) days after receipt from the Unit Owner of the required notice, the Association shall deliver or mail by certified or registered mail to the Unit Owner an agreement to purchase by a purchaser, being either the Association or a person 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 Unit Owner and 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, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the Purchaser.

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

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

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

14.4 Notice of Lien or Suit.

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

(b) 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, such notice to be given within five (5) days after the Unit Owner obtains knowledge thereof.

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

14.5 Exceptions. The provisions of this Section 14 shall not apply to the following:

(a) Transfer to or purchase by an Institutional Mortgagee that acquires its title as the result of the foreclosure of a mortgage held by the Institutional Mortgagee encumbering a Unit;

(b) Sale, lease or other transfer by an Institutional Mortgagee subsequent to obtaining title to a Unit by foreclosure or deed in lieu of foreclosure of such a mortgage;

(c) Sale, lease or transfer to the Sponsor, or a sale, lease or transfer by the Sponsor;

(d) Any purchaser, in addition to an Institutional Mortgagee and the Sponsor, who acquires title to a Unit at a duly-advertised public sale provided by law, with open bidding, such as, without limitations, sales upon execution, foreclosure or bankruptcy.

14.6 Separation of Interests. A sale, lease or other transfer of a Unit shall include all of its appurtenances, and its appurtenances may not be sold, leased or otherwise transferred separately from the Unit.

15. Purchase of Units by Association. The Association shall have the power to purchase Units, subject to the following provisions:

15.1 Decision. The decision of the Association to purchase a Unit shall be made by its Board of Directors, without the approval of its membership except as elsewhere provided in this Section.

15.2 Limitation. If at any time the Association 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 Association members eligible to vote thereon. A member whose Unit is the subject matter of the proposed purchase shall be ineligible to vote thereon. Provided, however, that the foregoing limitation 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 amount found due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefor does not exceed the cancellation of such lien. In any event, the Association may only bid upon and purchase a Unit as a result of a sale of a Unit pursuant to foreclosure of: (1) a lien upon the Unit for unpaid taxes; (2) the lien of a mortgage; (3) the lien for unpaid assessments, or (4) any other lien or judgment lien attaching to a Unit by operation of law.

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

16.1 Enforcement. The Association is hereby empowered to enforce this Declaration and the By-Laws and Rules and Regulations of the Association by such means as are provided by the laws of the State of Florida.

16.2 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, his lessees, or his or their guests, invitees, employees, or agents, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire and casualty insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit, or of the Common Elements or of the Limited Common Elements.

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

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

17. Amendments. Subject to the other provisions of the Declaration relative to amendments, this Declaration and the Articles of Incorporation and By-Laws of the Association may be amended in the manner provided in the Condominium Act.

As long as the Sponsor shall hold fee simple title to any Unit, the Sponsor may amend this Declaration, including, but not limited to, an amendment that will combine two or more Units owned by Sponsor (without, however, changing the percentage of Common Elements appurtenant to such Units), or any amendment required by a government agency or an Institutional First Mortgagee willing to make or purchase permanent mortgage loans secured by a Unit, and such amendment shall be effective without the joinder of any record Owner of any Unit, or the joinder of any owner of any lien thereon; provided, however, that no such amendment shall adversely affect the lien or priority of any previously recorded Institutional Mortgage as it affects a Unit, or change the size or dimensions of any Unit now owned by the Sponsor.

18. Termination. The Condominium may be terminated in the following manner:

18.1 Agreement. The Condominium may be terminated at any time by approval, in writing, of all of the Unit Owners of the Condominium and by all record owners of mortgages upon Units therein owned by Institutional First Mortgagees.

18.2 Total Destruction or Taking of the Apartment Buildings. If all of the apartment buildings as a result of common casualty, are damaged within the meaning of Section 12.1(b)(2) and it is decided as therein provided that such buildings shall not be reconstructed or repaired, the condominium form of ownership will thereby terminate without agreement and the following shall be effective: The owners of the Units shall thereupon be the owners, as tenants in common, of the Condominium Property and the assets of the Association. The shares of such tenants in common shall be as shown on Exhibit "B" which is attached hereto and is a part hereof.

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

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

19. Additional Rights of Institutional Mortgagees. In addition to any rights provided elsewhere in this Declaration, any Institutional Mortgagee who makes a request in writing to the Association for the items provided in this paragraph shall have the following rights:

19.1 Annual Financial Statements of Association. To be furnished with at least one copy of the annual financial statement and report of the Association, prepared by a certified public accountant designated by the Association, including a detailed statement of annual carrying charges, or income collected, and operating expenses; such financial statement and report to be furnished within sixty (60) days following the end of each calendar year.

19.2 Notice of Meetings. To be given written notice by the Association of the call of a meeting of the Unit Owners to be held for the purpose of considering any proposed amendment to this Declaration of Condominium, or to the Articles of Incorporation or By-Laws of the Association, which notice shall state the nature of the Amendment being proposed.

19.3 Notice of Defaults. To be given written notice of any default of any owner of a Unit encumbered by a mortgage held by such Institutional Mortgagee in the performance of such mortgagor's obligations under the Declaration, Articles, By-Laws or Rules and Regulations which is not cured within thirty (30) days. Such notice to be given in writing and to be sent to the principal office of such Institutional Mortgagee, or to the place which it or they may designate in writing to the Association from time to time.

19.4 Insurance Endorsements. To be given an endorsement of the policies covering the Common Elements and Limited Common Elements requiring that such Institutional Mortgagee be given any notice of cancellation provided for in such policy.

19.5 Examination of Books and Records. Upon reasonable notice, to examine the books and records of the Association during normal business hours.

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

21. Intent. It is the intent of the Sponsor to create a condominium pursuant to Chapter 718, Florida Statutes, and pursuant to the common laws of the State of Florida as they may exist on the date this Declaration is filed. In the event that the condominium herein created by this Declaration shall fail in any respect to comply with Chapter 718, Florida Statutes, then the common law as the same exists on the filing date of said Declaration shall control. Therefore, the condominium hereby created shall be governed in accordance with the several laws of the State of Florida, this Declaration, Articles of Incorporation, By-Laws, and all other instruments and exhibits attached to or made a part of this Declaration of Condominium.

22. Covenants Running with the Land. All PROVISIONS Of

this Declaration of Condominium and all attachments hereto shall be construed to be covenants running with the land and with every part thereof and interest therein, and every Unit Owner and other claimant of the property or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound thereby.

23. Construction. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular and the singular shall include the plural. The provisions of the Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of the condominium in accordance with the laws made and provided for the same.

IN WITNESS WHEREOF, the Sponsor has executed this Declaration of Condominium this 3 day of April, 1980.

Signed, sealed and delivered in the presence of:

By: [Signature] Title: President
Attest: [Signature] Title: Secretary
[Signatures] Witnesses

B.B.A., INC., a Florida corporation

(Corporate Seal)

STATE OF FLORIDA )
COUNTY OF PINELLAS )

BEFORE ME, personally appeared E. TOM M. GUYER, INC., a Florida corporation the PRESIDENT to me well known and known to me to be the person described in and who executed the foregoing DECLARATION OF CONDOMINIUM, and acknowledged to and before me that he executed said instrument in his representative capacity for the purposes therein expressed.

WITNESS my hand and official seal, this 3 day of April, A.D., 1980, in the aforesaid County and State of Florida.

[Signature] NOTARY PUBLIC My Commission Expires: OCT. 5, 1982

STATE OF FLORIDA )
COUNTY OF PINELLAS )

BEFORE ME, personally appeared DONALD RASS BUIVAS, the SECRETARY of B.B.A., INC., a Florida corporation to me well known and known to me to be the person described in and who executed the foregoing DECLARATION OF CONDOMINIUM, and acknowledged to and before me that he executed said instrument in his representative capacity for the purposes therein expressed.

WITNESS my hand and official seal, this 3 day of April, A.D., 1980, in the aforesaid County and State of Florida.

[Signature] NOTARY PUBLIC My Commission Expires:



JOINDER OF MORTGAGEE

CLEARWATER FEDERAL SAVINGS AND LOAN ASSOCIATION, a corporation under the laws of the United States of America, herein called Mortgagee, the owner and holder of a mortgage upon the property described in Exhibit "A" attached hereto and made a part hereof, which mortgage was recorded on December 13, 1979, in O.R. Book 4956, at Page 226, among the Public Records of Pinellas County, Florida, joins in the making of the foregoing Declaration of Condominium, and the Mortgagee agrees that the lien of its mortgage shall be upon the following described property in Pinellas County, Florida:


All of the units of COUNTRY CLUB VILLAS, A CONDOMINIUM, according to the Declaration of Condominium;

TOGETHER with all of the appurtenances to the units, including, but not limited to, all of the undivided shares in the common elements.

The Mortgagee further agrees that the street addresses on the Release Schedule (Exhibit "C" to said mortgage) correspond to the units of the condominium, as set forth below:

<u>Street Address</u>	<u>Condominium Unit</u>
2225 A Corinne Court South	1-A
B Corinne Court South	1-B
C Corinne Court South	1-C
2213 A Corinne Court South	2-A
B Corinne Court South	2-B
C Corinne Court South	2-C
2187 A Corinne Court South	3-A
B Corinne Court South	3-B
C Corinne Court South	3-C
2175 A Corinne Court South	4-A
B Corinne Court South	4-B
C Corinne Court South	4-C
2176 A Corinne Court South	7-A
B Corinne Court South	7-B
C Corinne Court South	7-C
2182 A Corinne Court South	8-A
B Corinne Court South	8-B
C Corinne Court South	8-C
2188 A Corinne Court South	6-A
B Corinne Court South	6-B
C Corinne Court South	6-C
2196 A Corinne Court South	5-A
B Corinne Court South	5-B
C Corinne Court South	5-C

Signed, sealed and delivered  
in the presence of:

  
Patricia Simons  
Witnesses

CLEARWATER FEDERAL SAVINGS AND  
LOAN ASSOCIATION

By: 

Title: Vice President

Therilyn C. Higgins  
Patricia Amors  
Witnesses

Attest: Edna Morin  
Title: Assistant Secretary  
(Seal)

STATE OF FLORIDA )  
: COUNTY OF PINELLAS )

BEFORE ME, personally appeared Richard W. Krueger, Vice President of CLEARWATER FEDERAL SAVINGS AND LOAN ASSOCIATION, to me well known and known to me to be the person described in and who executed the foregoing JOINDER OF MORTGAGEE, and acknowledged to and before me that he executed said instrument in his representative capacity for the purposes therein expressed.

WITNESS my hand and official seal, this 18th day of April, A.D., 19 80, in the aforesaid County and State.

Patricia Amors  
NOTARY PUBLIC  
My Commission Expires: 2/24/82

STATE OF FLORIDA )  
: COUNTY OF PINELLAS )

BEFORE ME, personally appeared Edna Morin, Assistant Secretary of CLEARWATER FEDERAL SAVINGS AND LOAN ASSOCIATION, to me well known and known to me to be the person described in and who executed the foregoing JOINDER OF MORTGAGEE, and acknowledged to and before me that she executed said instrument in her representative capacity for the purposes therein expressed.

WITNESS my hand and official seal, this 18th day of April, A.D., 19 80, in the aforesaid County and State.

Patricia Amors  
NOTARY PUBLIC  
My Commission Expires: 2/24/82



PROSPECTUS EXHIBIT "P-1-A"

SURVEY, PLOT PLAN AND  
GRAPHIC DESCRIPTION OF IMPROVEMENTS

# COUNTRY CLUB VILLAS

CONDOMINIUM SECTION 1 AND 2 TOWNSHIP 32 SOUTH RANGE 16 EAST ST. PETERSBURG PINELLAS COUNTY FLORIDA

## LEGAL DESCRIPTION

LOT 1, BLOCK 1, LAKEWOOD COUNTRY CLUB ESTATES SECTION 1, VIA PARTIAL REPLAT, AS RECORDED IN PLAT BOOK 01, PAGE 28, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.

## CERTIFICATE

I, M. FRANKLIN FORMAN, THE UNDERSIGNED REGISTERED PROFESSIONAL ENGINEER, AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, DO HEREBY CERTIFY THAT THE CONSTRUCTION OF THE UTILITY SERVICES SERVING COUNTRY CLUB VILLAS, A CONDOMINIUM - BUILDING 1 AND 2, HAVE BEEN SUBSTANTIALLY COMPLETED TO THE BEST OF MY KNOWLEDGE AND BELIEF.

GEORGE F. YOUNG, INC.  
M. FRANKLIN FORMAN, P.E.

FLORIDA PROFESSIONAL ENG. REG. NO. 11639

## CERTIFICATE

I, EARL W. HARMEN, THE UNDERSIGNED REGISTERED LAND SURVEYOR, AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, DO HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IN THIS CONDOMINIUM PLAT OF COUNTRY CLUB VILLAS, BUILDINGS 1 AND 2 ARE SUBSTANTIALLY COMPLETE SO THAT THIS MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION RELATING TO MATTERS OF NECESSY DECISIONS THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM SAID MATERIALS.

I HEREBY FURTHER CERTIFY THAT THE LANSKOPPING, AND ACCESS TO THE WELLS, AND COMMON ELEMENT FACILITIES SERVING COUNTRY CLUB VILLAS, A CONDOMINIUM, BUILDINGS 1 AND 2 HAVE BEEN SUB- STANTIALLY COMPLETED.

GEORGE F. YOUNG, INC.

*Earl W. Harmen*  
FLORIDA SURVEYOR'S REG. NO. 2012  
DATE: Apr. 17, 1980

## ELEVATIONS

BUILDING NUMBER	FINISHED FLOOR	CEILING
1	110.00	110.00
2	110.07	110.07
3	110.03	110.03
4	110.07	110.07

## PROPOSED ELEVATIONS

BUILDING NUMBER	FINISHED FLOOR	CEILING
5	109.00	117.00
6	109.25	117.25
7	109.25	117.25
8	109.25	117.25

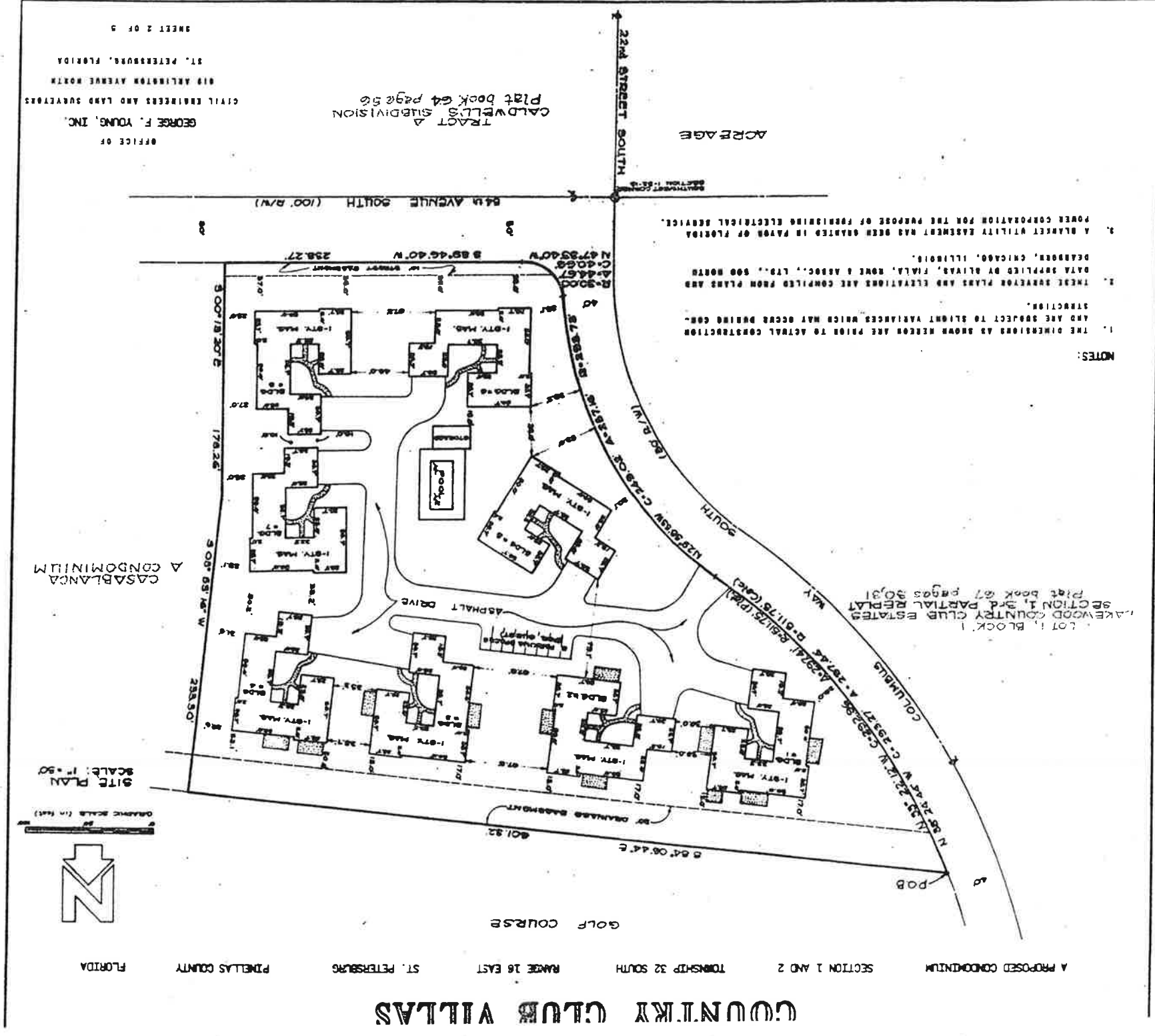
ALL ELEVATIONS REFER TO CITY OF ST PETERSBURG DATUM, MEAN SEA LEVEL + 97.00 FEET.

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

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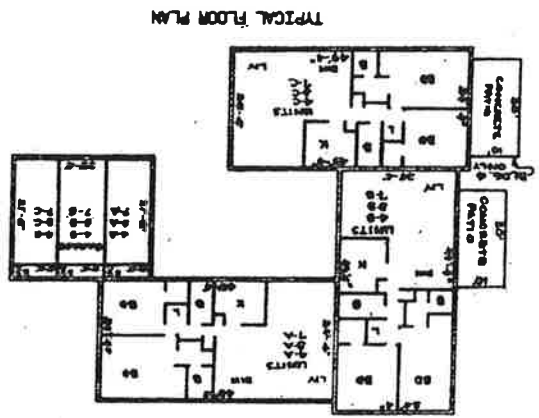
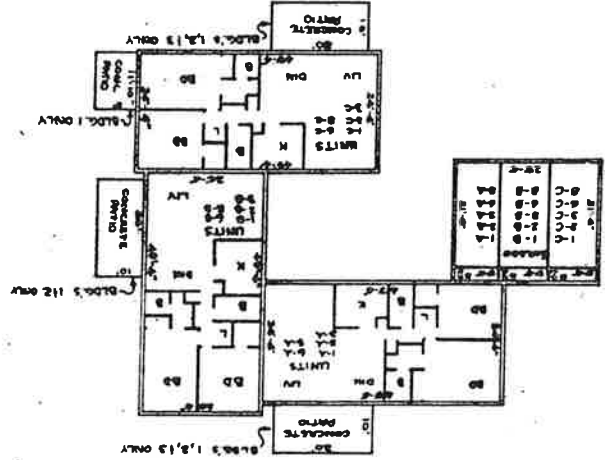
A PROPOSED CONDOMINIUM SECTION 1 AND 2 TOWNSHIP 32 SOUTH RANGE 16 EAST ST. PETERSBURG PINELLAS COUNTY FLORIDA

# COUNTRY CLUB VILLAS

NOTES:  
 THE DIMENSIONS AS SHOWN HEREON ARE PRIOR TO ACTUAL CONSTRUCTION AND ARE SUBJECT TO SLIGHT VARIANCES WHICH MAY OCCUR DURING CONSTRUCTION.  
 THESE SURVEYOR PLANS AND ELEVATIONS ARE COMPILED FROM PLANS AND DATA SUPPLIED BY OLIVAS, FIALA, ROSS & ASSOC., LTD., 500 NORTH DEARBORN, CHICAGO, ILLINOIS.

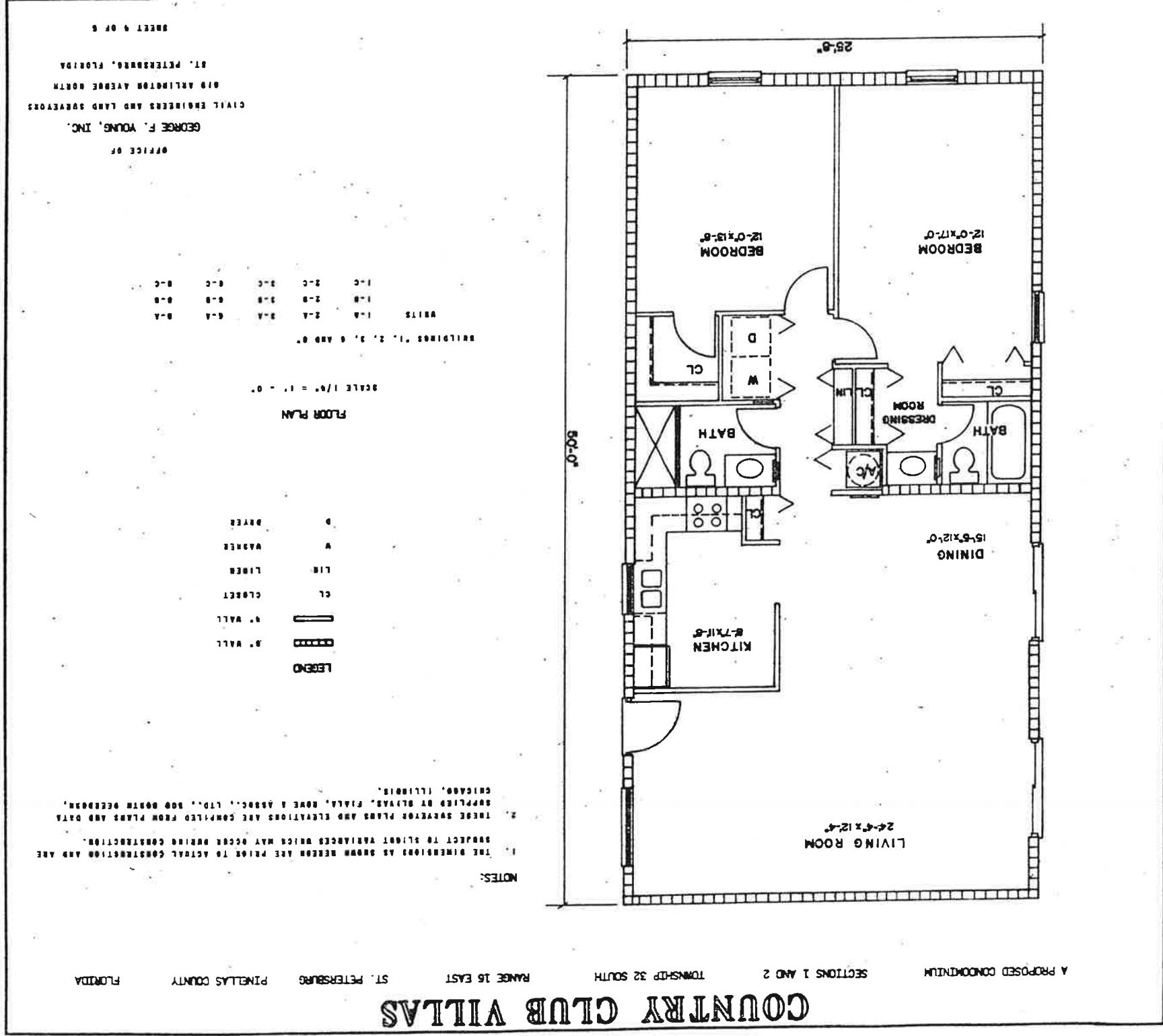
LEGEND:

1	STORAGE
2	6" WALL
3	BATHROOM
BD	BEDROOM
DIN	DINING AREA
K	KITCHEN
L	LABORRY
LIV	LIVING ROOM



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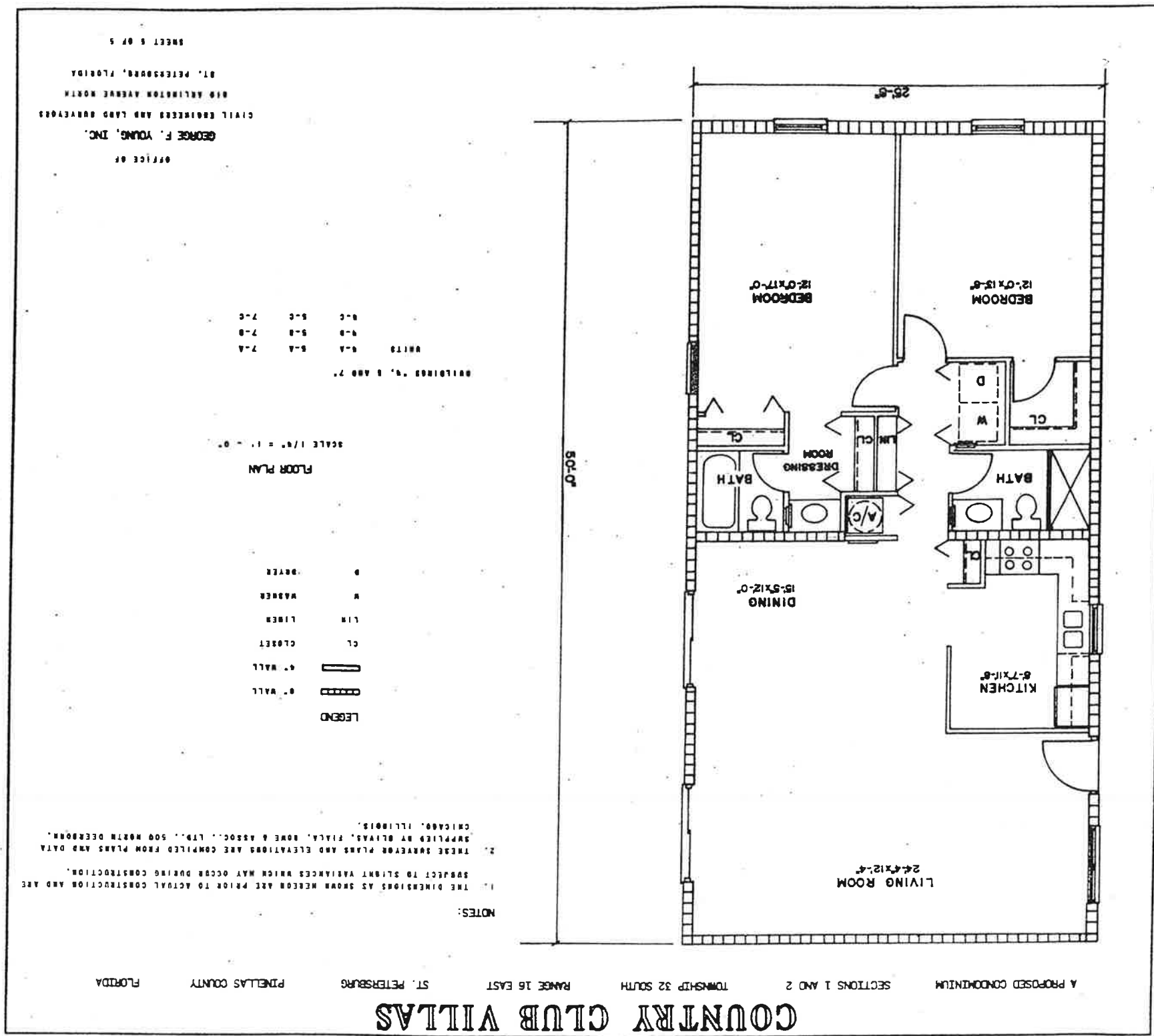




EXHIBIT "B"  
IDENTIFICATION OF UNITS

COUNTRY CLUB VILLAS, A CONDOMINIUM

Unit No.	Bedrooms Per Unit	Bathrooms Per Unit	Percentage Share of Common Elements, Common Expenses and Common Surplus Per Unit
1-A	2	2	1/24 (4 1/6%)
1-B	2	2	1/24 (4 1/6%)
1-C	2	2	1/24 (4 1/6%)
2-A	2	2	1/24 (4 1/6%)
2-B	2	2	1/24 (4 1/6%)
2-C	2	2	1/24 (4 1/6%)
3-A	2	2	1/24 (4 1/6%)
3-B	2	2	1/24 (4 1/6%)
3-C	2	2	1/24 (4 1/6%)
4-A	2	2	1/24 (4 1/6%)
4-B	2	2	1/24 (4 1/6%)
4-C	2	2	1/24 (4 1/6%)
5-A	2	2	1/24 (4 1/6%)
5-B	2	2	1/24 (4 1/6%)
5-C	2	2	1/24 (4 1/6%)
6-A	2	2	1/24 (4 1/6%)
6-B	2	2	1/24 (4 1/6%)
6-C	2	2	1/24 (4 1/6%)
7-A	2	2	1/24 (4 1/6%)
7-B	2	2	1/24 (4 1/6%)
7-C	2	2	1/24 (4 1/6%)
8-A	2	2	1/24 (4 1/6%)
8-B	2	2	1/24 (4 1/6%)
8-C	2	2	1/24 (4 1/6%)

EXHIBIT "B"