

Revised: 308.00 (77 pages)

Condo Plats 45.00

Total \$350.00

01 Cash 14 Chg
40 Rec 305.00

41 DS

43 Int

Tot 305.00 *at*

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DECLARATION OF CONDOMINIUM

FOR

THE OAKS OF SEMINOLE
A CONDOMINIUM
SUBMISSION STATEMENT

HOLD
Return to:

This instrument prepared by
ERNEST L. MASCARA
OF BAYHARD, HARRELL, MASCARA & OSLER
P.O. BOX 180
St. Petersburg, Florida 33731

OFF REC 6525 PG 1719

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Condominium Plats pertaining to this Declaration of Condominium are recorded in Condominium Plat Book
Pages 44 through 46, inclusive of the Public Records of Pinellas County, Florida

LARRY BANG SEMINOLE LIMITED, a Florida limited partnership, for itself, its successors, grantees and assigns, being the holder of fee simple title to the real property described in Exhibit A, attached hereto and made a part hereof only to the extent of Phase I, hereby states and declares that said property described as Phase I, is submitted to condominium ownership, pursuant to the requirements of Chapter 718 of the Florida Statutes hereinafter referred to as the Condominium Act, the provisions of which, existent at the time of recordation, are hereby incorporated by reference, and does hereby file for record this Declaration of Condominium.

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

1. Name

1.01 The name of the condominium is: THE OAKS OF SEMINOLE, A CONDOMINIUM.

1.02 The name of the corporate entity responsible for the operation of the condominium is THE OAKS OF SEMINOLE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit.

2. Definitions

The terms used in this Declaration of Condominium and in its Exhibits, shall be defined in accordance with the provisions of Section 718.103 of the Florida Statutes and as follows unless the context otherwise requires:

2.01 "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.

2.02 "Association" - means THE OAKS OF SEMINOLE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit.

2.03 "Board" - means the Board of Directors or other representative body responsible for administration of the Association.

2.04 "Bylaws" - means the Bylaws of the Association for the government of the Condominium as they exist from time to time, which are attached hereto as Exhibit D.

2.05 "Common Elements" - means the portions of the Condominium Property not included in the Units.

2.06 "Common Expenses" - means the expenses, reserves and assessments properly incurred by the Association for the Condominium.

2.07 "Common Surplus" - means the excess of all receipts of the Association collected on behalf of a condominium, including, but not limited to, assessments, rents, profits, and revenues on account of the Common Elements, over the amount of Common Expenses.

Karla B. DeBlasis

CLERK OF THE CIRCUIT COURT
PINELLAS COUNTY, FLORIDA

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2.08 "Condominium" - means THE OAKS OF SEMINOLE, A CONDOMINIUM.

2.09 "Condominium Parcel" - means a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit.

2.10 "Condominium Property" - means and includes the lands, leaseholds and personal property that are subjected to Condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.11 "Declaration of Condominium" - means this instrument or instruments by which this Condominium is created, and such instrument or instruments as they are from time to time amended, hereinafter referred to as the Declaration.

2.12 "Developer" - means LARRY BANG SEMINOLE LIMITED, a Florida limited partnership, its successors and assigns.

2.13 "Limited Common Elements" - means and includes those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Units, as more specifically described in Section 10 herein.

2.14 "Mortgagee" - means a bank, savings and loan association, insurance company, mortgage company or other like entity holding a mortgage on the Condominium Property or any portion thereof.

2.15 "Operation" or "Operation of the Condominium" - means and includes the administration and management of the Condominium Property.

2.16 "Unit" - means a part of the Condominium Property which is to be subject to exclusive ownership, more specifically described in Section 7 herein.

2.17 "Unit Owner" or "Owner" - means the owner of a Condominium Parcel.

2.18 "Utility" or "Utility Services" - means, as the case may be, electric power, gas, hot and cold water, heating, refrigeration, air conditioning, garbage and sewage disposal, and cable communications systems.

2.19 "Voting Representative" - means the individual entitled to cast the vote for a Unit, as further defined at Article V of the Bylaws.

3. Land

The legal description of the land which is being submitted to the condominium form of ownership with this Declaration is attached hereto as Exhibit A.

4. Survey and Description

4.01 A survey of the Property which is being submitted to condominium ownership, which survey shows all existing easements, and a graphic description of the improvements in which Units are located, and the plot plan thereof, certified in the manner required by the Condominium Act, are attached hereto as part of Exhibit A1. These documents, together with this Declaration, are in sufficient detail to identify the Common Elements and each Unit, and their respective locations and approximate dimensions.

4.02 Developer reserves the right to change the interior design or arrangement of all Units as long as Developer owns the Units so changed and altered, and provided such change shall be reflected by an amendment of this Declaration. Any amendment for such purpose need be signed and acknowledged only by Developer and the Mortgagee of said Units, if any, and need not be approved by the Association or Unit Owners, anything herein to the contrary notwithstanding.

4.03 Developer reserves the right to alter the configuration or size of the Units so long as Developer owns the Units so altered; to increase or decrease the number of Units and to alter the boundaries or configuration of the Common Elements; provided that any such alterations shall only affect the percentage of ownership of Common Elements of the Units being altered and that no such change

shall be made without amendment of this Declaration. An amendment for such purpose need be signed and acknowledged only by Developer and by the Mortgagee of Units affected, where said Units are encumbered by individual mortgages or where they are included in an overall construction mortgage on the Condominium buildings, and such amendment shall not require the approval of Unit Owners or of the Association.

4.04 Developer reserves the right to expand or add to the recreational facilities of the Condominium so long as Developer offers Units for sale in the ordinary course of business; provided such change shall be reflected by an amendment of this Declaration. Any amendment for such purpose needs to be signed and acknowledged only by Developer and need not be approved by the Association or Unit Owners.

4.05 Developer reserves the right to itself or the Board to amend this Declaration in order to correct any legal description, survey, plot plan or other description contained in Exhibit A, which may be incorrect by reason of a scrivener's error or surveyor's error. Said amendment shall expressly describe the error being corrected, as well as include the corrected description. An amendment for such purpose need be signed and acknowledged only by Developer or the Board, as appropriate. Additionally, Developer or the Board may correct any legal description, survey, plot plan or other description contained in Exhibit A in order to conform any portion of Exhibit A to the as-built description of such property as it actually exists at the time of the amendment; provided, however, no change shall materially affect the Common Elements.

4.06 The Developer reserves the right to change the interior design of all units in all phases contemplated to be a part of this Condominium as long as the overall building size does not change. The Developer may add future phases in any order or sequence that it deems appropriate, provided, however, the maximum number of units comprising this Condominium shall not exceed 60 units. Any change contemplated by this section shall be reflected by an amendment to the Declaration and said amendment need not be approved by the Association vendees, unit owners or mortgagees, anything herein to the contrary notwithstanding.

4.07 The Developer reserves the right to construct covered parking over the assigned parking spaces; provided that such change shall be reflected by an amendment of this Declaration. Any amendment for such purpose needs to be signed and acknowledged only by the Developer and need not be approved by the Association or Unit Owners.

5. Condominium Parcels, Appurtenances, Possession and Enjoyment

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

5.02 There shall pass with each Unit as appurtenances thereto, whether or not separately described:

(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 airspace 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. An easement in airspace which is vacated shall be terminated automatically.

(d) Membership in the Association with the full voting rights appertaining thereto.

5.03 The Owner of a Unit is entitled to the exclusive possession of his Unit subject to the Association's irrevocable right of access to each Unit during reasonable hours when necessary for the maintenance, repair or replacement of any Common Element or at any time for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit or Units. He shall be entitled to use the Common Elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon the lawful rights of other

Unit Owners or of other persons entitled to the use of the property by easement.

6. Phase Development.

6.01 The Condominium created hereby shall be a phase condominium in accordance with §718.403 Florida Statutes, and the Developer is presently submitting with this Declaration Phase I to the condominium form of ownership. The Developer plans to submit Phases II, III, IV and V, in the future in accordance with this Declaration. The Developer is presently filing with the appropriate state agency for approval to sell Phase I that may become a part of the Condominium but no obligation is thereby created which would require the Developer to submit said additional phases to the condominium form of ownership. The future development of said phases shall be at the sole discretion of Developer.

6.02 The impact which the completion of subsequent phases would have upon the initial phase submitted herewith would be that percentage ownership in the common elements would be reduced in accordance with Exhibit "B" attached hereto and by this reference made a part hereof.

6.03 The land which may become a part of this Condominium and the land on which each phase is to be built is set forth in Exhibit A1 attached hereto.

6.04 Phase V will include the Recreational Facilities area described in Exhibit A1 attached hereto. Said facilities will be available upon submission of Phase I of the Condominium to condominium ownership and will include: (i) one (1) swimming pool with decking area; and (ii) a bath house with separate mens' and womens' rest rooms. The Developer will spend no less than \$500.00 for personal property and pool equipment. If any of the future phases are not submitted to Condominium, then Developer reserves the right of perpetual use of said Recreational Facilities for the benefit of those units that may not have been submitted provided however, the Developer shall pay its pro rata share of the maintenance and upkeep of the Recreational Facilities once the units are completed and the Recreational Facilities are being used. Phase V will be submitted to Condominium ownership at the time the final phase is submitted to Condominium ownership.

6.05 Each Unit's percentage ownership in the common elements as each phase is submitted to the condominium form of ownership is more particularly set forth in Exhibit B attached hereto.

6.06 The facilities to be owned as common elements by all unit owners and all personal property to be provided incident thereto, may be changed or altered by virtue of the Developer not submitting to the condominium form of ownership any future phases as set forth herein. Said facilities consist of the common elements contained in Phases II through V.

6.07 The membership vote and ownership in the Association attributable to each unit shall be one (1) vote per unit regardless of whether any future phase is not constructed.

6.08 Time-share estates cannot be created with respect to units in any phase in this Condominium.

6.09 The estimated latest date of completion of all units in this Condominium is five (5) years from the recording of this Declaration.

6.10 There is a maximum of 60 units contemplated for this Condominium to be developed in five (5) phases. There are five (5) floor plans in the Condominium with Phase I consisting of eight (8) Plan A units, eight (8) Plan B units and eight (8) Plan C units. For Phase II and III, each building which consists of a phase is currently planned for four (4) Plan A units, four (4) Plan B units and four (4) Plan C units. Phase IV consists of one building currently planned for four (4) Plan C units, four (4) Plan D units and four (4) Plan E units. Phase V consists of the Recreational Facilities. The Plan A units contain two (2) bedrooms and two (2) bathrooms and are approximately 1,300 square feet. The Plan B units contain two (2) bedrooms and two (2) bathrooms and are approximately 1,049 square feet. The Plan C units contain two (2) bedrooms and two (2) bathrooms and are approximately 1,119 square feet. Plan D units contain two (2) bedrooms, two (2) bathrooms and a den and are approximately 1,300 square feet. Plan E units contain two (2) bedrooms, two (2) bathrooms and a den and are approximately 1,550 square

feet. Floor plans of each unit type are located in Exhibit A1 attached. In Phase I, there will be a maximum of 36 open parking spaces serving the Condominium of which 24 parking spaces will be assigned for a price to be determined by the Developer, and which will be assigned as limited common elements. The Association shall have the right to assign the use of the parking spaces to any owner of a residence of the Condominium property until all of said spaces are assigned.

7. Units.

7.01 The identification of each Unit by letter, name or number, or combination thereof, so that no Unit bears the same designation as any other Unit is attached hereto as part of Exhibit A1. Such identification shall be by Phase number and Unit number which is defined in Exhibit A1.

7.02 Each Unit shall include that part of the building containing said Unit as follows:

(a) The upper and lower (horizontal) boundaries of the Unit shall be the following boundaries extended to an intersection with perimetrical (vertical) boundaries.

(1) Upper Boundaries: The horizontal plane of the lower surface of the undecorated unfinished ceiling.

(2) Lower Boundaries: The horizontal plane of the top surface of the undecorated unfinished floor.

(b) The perimetrical boundaries of the Unit shall be the vertical plane of the innermost unfinished surface of all walls bounding the Unit extended to intersections with each other and with the upper and lower boundaries.

(c) The Owner of each Unit shall not be deemed to own the exterior walls of the building bounding the Unit nor the undecorated, unfinished surfaces of the floors and ceilings surrounding his respective Unit. Nor shall the Owner be deemed to own pipes, wires, conduits, air passageways and ducts or other public utility lines running through or adjacent to said Unit which are utilized for or serve more than one Unit or the common areas, which items are hereby made a part of the Common Elements. However, said Owner shall be deemed to own the walls and partitions which are contained within said Owner's Unit, and shall also be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper, and so forth.

7.03 Each Unit Owner shall maintain, repair and replace at his expense all portions of his Unit which are not covered by the insurance policy maintained by the Association, as well as certain Limited Common Elements which serve only his Unit.

8. Common Elements.

8.01 Common Elements includes within its meaning the following:

(a) All Condominium Property which is not included within the Units, including:

(1) The land on which the Improvements are located and any other land included in the Condominium Property, whether or not contiguous,

(2) All improvements and parts thereof which are not included within the Units,

(3) Elevators and elevator shafts, if applicable, and stairwells,

(4) Manager's office, if any,

(5) All unassigned parking spaces,

(6) Lighting fixtures utilized to illuminate the Common Elements, including the Lease with Florida Power Corporation for street lighting.

(7) All balconies together with any glass or plastic enclosures (which are limited common elements) and

(8) All tangible personal property required for the maintenance and operation of the Condominium and for the common use and enjoyment of the Unit Owners;

(b) Easements through Units for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of Utility Services to Units and the Common Elements;

(c) An easement of support in every portion of a Unit which contributes to the support of a building;

(d) The property and installations required for the furnishing of Utilities and other services to more than one Unit or to the Common Elements;

(e) A nonexclusive easement for ingress and egress over streets, walks and other rights-of-way serving the Units, as necessary to provide reasonable access to the public ways; provided however, certain portions of said Common Elements shall be designated as Limited Common Elements and be subject to rights and restrictions thereon as set forth at Section 10.

8.02 The Common Elements designated by this Declaration may be enlarged by an amendment to the Declaration as set forth in Subsections 4.03 and 4.04 and Sections 14 and 29. Any amendment must describe the interest in the property and must submit the property to the terms of this Declaration, unless said property has previously been so submitted. The amendment shall divest the Association of title to the land and vest title in the Unit Owners as part of the Common Elements, without naming them and without further conveyance, in the same proportion as the undivided shares in the Common Elements that are appurtenant to the Unit owned by them.

8.03 The Association shall be ultimately responsible for the maintenance, repair and replacement of the Common Elements, subject to the exceptions set forth in Subsection 7.03 above and 10.04 herein. The Association shall perform the maintenance, repair and replacement of the Common Elements, and shall also be responsible for and shall promptly repair all incidental damage caused to a Unit by reason of said maintenance, repair or replacement.

8.04 In addition to the items set forth above, the recreational facilities area described in Exhibit A1 hereto, shall constitute common elements of the Condominium. The Association will be responsible for the cost and expense of maintenance and upkeep of the recreational facilities based upon the percentage of units in relation to total of 60 units, and Developer will be responsible for the balance of the costs. In the event all of the phases contemplated hereby are not submitted as part of this Condominium, the Developer shall have the right to develop separate residential housing units in place thereof on the Condominium property not submitted as part of this Condominium, which units will have the right to own the recreational facilities, as well as to use, upkeep and maintain the facilities just as if said units had become a part of the Condominium. In such event the maximum number of units owning and using the facilities will still be 60. In the further event that all of the phases contemplated hereby are not developed and Developer elects to not develop separate residential housing units with the right to own and use the recreational facilities, or that separate housing units are developed but not in a sufficient number to equal a total of 60 units when combined with the units in this Condominium, then the Developer may submit the balance of its interest in the recreational facilities area to the Condominium Association or to any other association of homeowners who own an interest in the recreational area.

9. Percentage Ownership of Common Elements

The undivided share in the Common Elements appurtenant to each Unit is set forth in Exhibit B attached hereto.

10. Limited Common Elements.

10.01 The Limited Common Elements are depicted on the survey, floor and plot plans set forth as part of Exhibit A attached hereto and are defined as assigned parking spaces and balconies.

10.02 The Association shall have the sole right to assign parking spaces to the unit owners and thereafter either designate such space with the corresponding unit number or utilize such other designation as it shall deem appropriate. Upon such assignment, such parking space and any covering constructed over such parking space shall be deemed to be a limited common element which will be allocated for the exclusive use of that Unit Owner. Such assignment shall not be recorded in the public records of Pinellas County, Florida but rather a separate roster shall be kept by the Association as to such assigned parking spaces. All other parking spaces are common elements. If any unit owners voluntarily elect to trade assigned parking spaces, then such trade assignment shall be permitted by the Association and the Association shall reflect said trade assignment on the parking space roster referred to herein.

10.03 Each Limited Common Element is reserved to the exclusive use and enjoyment of the Owner of the Unit to which it is attached or assigned, their guests, invitees, lessees, successors and assigns, and shall pass with said Unit as an appurtenance thereto as set forth in Subsection 5.02 above.

10.04 Expenses for maintenance and repair of Limited Common Elements, shall be borne by the individual Unit Owner entitled to use such Limited Common Element, except that the Association shall be responsible for the maintenance and repair of each parking space and carport structure.

11. Restraint Upon Separation and Partition of Common Elements and Limited Common Elements.

11.01 The undivided share in the Common Elements and the exclusive right to use the Limited Common Elements, which are appurtenant to a Unit, shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described. Provided, however, assignment of parking spaces shall not be placed of public record.

11.02 The share in the Common Elements and the exclusive right to use the Limited Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit.

11.03 The shares in the Common Elements and the exclusive rights to use the Limited Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements or use of the Limited Common Elements shall lie.

12. Limitation Upon Improvement of Common Elements and Limited Common Elements.

12.01 There shall be no material alterations or substantial additions to the Common Elements or Limited Common Elements, except by amendment or as otherwise provided in this Declaration.

12.02 Notwithstanding anything contained herein to the contrary, neither a Unit Owner nor the Association shall paint or otherwise decorate or change the appearance of any portion of the building not within the interior walls of a Unit, which is visible from the exterior of the building, unless prior written consent has been obtained from the Association. This Subsection shall not be construed to require approval for the placing of appropriate furniture on balconies.

12.03 No Unit Owner shall make any alterations to his Unit which would remove any portion of, or make any additions to, Common Elements or do anything which would adversely affect the safety or soundness of any other Unit or the Common Elements, or impair any easement.

12.04 Notwithstanding anything contained herein to the contrary, if a Unit Owner owns two or more adjacent Units, he may, upon submission of his proposed plan for alteration and receipt of written consent of the Board, provide for access between said Units in accordance with the plans and any other conditions set forth in said consent. Such consent shall not be given until the Board is reasonably satisfied that the alteration is in compliance with all existing building codes and that it shall not adversely affect the safety or soundness of any Unit or the Common Elements or impair any easement. Each Unit shall continue to be a separate Unit for all purposes under this Declaration, the Articles of Incorporation

or the Bylaws. Access created pursuant to this Subsection may be terminated at any time by the Owner provided the Board consents as set forth above.

13. Maintenance.

Responsibility for maintenance and repair of any Unit, the Common Elements and the Limited Common Elements shall be as provided at Subsections 7.03, 8.03, 10.03 and 23.04.

14. Acquisition of Land or Recreational Facilities.

The Association has the power to enter into agreements, to purchase any land or recreation lease, to acquire leaseholds, memberships, and other possessory or use interests in lands or facilities such as country clubs, golf courses, marinas, and other recreational facilities. The Association has this power whether or not the lands or facilities are contiguous to the lands of the Condominium, if they are intended to provide enjoyment, recreation, or other use or benefit to the Unit Owners. Subsequent to the recording of the Declaration, the Association may not acquire or enter into agreements acquiring these leaseholds, memberships, or other possessory or use interests except as authorized by a majority of all Voting Representatives, and may not purchase any land except as authorized by Subsection 4.04 or by two-thirds (2/3) of all Voting Representatives. The purchase price, rental, membership fees, operations, replacements and other expenses are Common Expenses. Covenants and restrictions concerning their use may be imposed in the same manner as covenants and restrictions on the Common Elements.

15. Easements.

15.01 Each of the following easements is expressly granted or reserved through the Condominium Property for the limited purposes set forth herein and subject to all the terms and conditions of this Declaration, and such easements shall survive the termination of the Condominium:

(a) Ingress and Egress: A nonexclusive easement for the use and benefit of the Owners and occupants of any Unit, their guests and invitees shall exist for pedestrian traffic over, through, and across sidewalks, paths, walks, halls, lobbies, elevators, if any, 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 and intended for such purposes, which easements alone or together with other recorded easements granted by Developer shall provide reasonable access to the public ways. 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 the space or spaces may be specifically designated and assigned for parking purposes.

(b) Maintenance: Nonexclusive easements in favor of the Association on, over, under and across the Common and Limited Common Elements for maintenance purposes in order to adequately maintain such areas.

(c) Encroachments: In the event that any Unit shall encroach upon any of the Common Elements or any other Unit as described in Exhibit A1 for any reason other than the intentional act of the Unit Owner, then an exclusive easement shall continue to exist to the extent of such encroachment so long as the same shall continue. In the event that any Common Element shall encroach upon any Unit as described in Exhibit A, then a nonexclusive easement shall exist to the extent of such encroachment so long as the same shall continue.

(d) Utilities: Nonexclusive easements as may be required for the entrance upon, construction, maintenance and operation of Utility Services to adequately serve the Condominium Property, including, but not limited to, electric, water, sewer, a private storm sewer and drainage line system and the installation of communication services (including but not limited to cable television and radio) and such other equipment throughout the Condominium Property, it being expressly agreed that Developer or the utility company making the entry shall restore the property as nearly as practicable to the condition which existed prior to commencement of construction of such Utility, provided, however, easements herein reserved which necessitate entry through a Unit, shall only 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.

In addition, easements are reserved for such further utility easements over and across the Condominium Property as may be required from time to time to service the Condominium Property; provided, however, such further utility easements shall be identified and located as the occasion shall arise.

In the event any Unit, Common or Limited Common Element encroaches upon any Utility easement either granted or reserved hereby, by plat or otherwise, such encroachment shall entitle the Owner or Owners of such encroaching property and their Mortgagees, if any, to an automatic nonexclusive easement on said Utility easement for as long as such encroachment shall continue.

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

(f) Other Unit Owners: A non-exclusive easement for the use and benefit of the owners of any condominium unit their guests, lessees and invitees shall exist for pedestrian traffic over, through and across sidewalks, paths and walks 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 and intended for such purposes.

(g) Support: Each Unit and Common Element shall have an easement for lateral and subjacent support from every other Unit and Common Element.

(h) Future Owners of Additional Condominiums and Adjacent Land: In the event Developer elects not to complete all of the phases of this Condominium as set forth in Exhibit A1 attached hereto, all present and future owners of any of the real property described in Exhibit A1 which is not submitted as part of this Condominium, or any future owners of any Condominium or apartment unit constructed thereon, their successors, assigns, lessees, guests, invitees, and licensees, shall have a perpetual, non-exclusive easement over the sidewalks and roadways of this Condominium for access from said real property to the public roadways, together with the right to use and enjoy the recreational facilities of this Condominium as if they were a part of this Condominium. Grantees hereunder shall also have a perpetual non-exclusive easement over the property described in Exhibit A1 for the installation, maintenance and use of utility lines and drainage, including the use of retention ponds. Grantees shall contribute to the maintenance, upkeep and replacement of the recreational areas, common areas and roadways to the same extent as owners of units in this Condominium. The Board of Directors of the Association operating this Condominium shall determine the amount of said grantee's share of said expenses, which amount shall be equivalent to that of a Unit Owner in this Condominium for such items of expense. A statement for said amounts shall be furnished to said grantee and will be due and payable upon receipt. In addition, non-exclusive perpetual easements for vehicular and pedestrian ingress and egress, and for drainage and utilities are reserved in favor of any landowner who may own land abutting the real property described in Exhibit A1 which easements will extend on, under, over and across the roadway shown on Exhibit A1 hereof.

15.02 No easement herein referred to shall be encumbered by any leasehold or lien other than those on the Condominium Parcels, unless:

(1) Any such lien is subordinate to the rights of Unit Owners, or

(2) The holder of any encumbrance or leasehold of any easement has executed and recorded an agreement that the use-rights of each Unit Owner will not be terminated as long as the Unit Owner has not been evicted because of a default under the encumbrance or lease, and the use-rights of any Mortgagee of a Unit who has acquired title to a Unit may not be terminated.

15.03 The Association has the authority, without the joinder of any Unit Owner, to grant, modify or move any easement for ingress and egress or for the

purposes of Utilities if the easement constitutes part of or crosses the common elements. This Subsection does not authorize the Association to grant, modify or move any easement created in whole or in part for the use or benefit of anyone other than Unit Owners or those individuals described in Paragraph 15.01(f) above, or crossing the property of anyone other than the Unit Owners, without their consent or approval as required by law or the instrument creating the easement. Nothing in this Subsection affects the minimum requirements of Paragraph 15.01(a) or Subsection 15.02 above.

16. Common Expenses and Common Surplus

16.01 Common Expenses shall include the costs of carrying out the powers and duties of the Association, and any other expenses designated as Common Expenses by this Declaration and the Bylaws, including, but not limited to, the following:

(a) the costs of Operation, maintenance, repair, and replacement of the Common Elements, excluding certain Limited Common Elements as set forth in Subsections 7.03, 8.03 and 10.03 above,

(b) the costs of fire, flood, and other casualty and liability insurance as set forth in the Bylaws,

(c) the costs of management of the Condominium and administrative costs of the Association including professional fees and expenses,

(d) the costs of water, electricity, gas and other utilities which are not metered separately to the individual Units,

(e) the costs of installation of additions, alterations or improvements, or additional lands, leaseholds or other possessory or use rights in lands or facilities, purchased as part of the Common Elements for the benefit of all the members,

(f) the costs of any taxes assessed or levied against the Association,

(g) the costs of damage to the Condominium Property in excess of insurance coverage, except as provided in Section 23 below,

(h) the costs of cable or central antenna television services for the Condominium buildings,

(i) all other costs and expenses that may be duly incurred by the Association through its Board from time to time in Operating, protecting, managing and conserving the Condominium Property and in carrying out its duties and responsibilities as provided by the Condominium Act, this Declaration, the Articles of Incorporation or the Bylaws.

16.02 The percentages of sharing Common Expenses and owning Common Surplus shall be the same as the undivided share owned by each Unit Owner in the Common Elements as provided at Exhibit B attached hereto.

16.03 Funds for the payment of Common Expenses shall be collected by Assessment against Unit Owners as provided in Section 17 below and the Bylaws.

17. Annual Assessments of the Association.

17.01 The estimated Initial Assessment chargeable to each Unit Owner for Common Expenses shall be the amounts set forth as part of Exhibit B attached hereto.

17.02 The Board or Unit Owners shall approve an annual budget in accordance with the provisions of the Bylaws, which budget shall project anticipated expenses in sufficient detail to show estimates for taxes, insurance, present operating and maintenance expenses, and reserve accounts for future expenditures. In addition, the Board shall have the power to levy special assessments against the Unit Owners in proportion to each Unit's share of the Common Expenses, if necessary to cover unanticipated expenditures which may be incurred during the accounting year, as well as assessments resulting from enforcement of the terms of this Declaration pursuant to Subsection 2(m) of Article XVI of the Bylaws.

17.03 The percentage of the Common Expenses chargeable for each accounting year against each Unit is set forth in Exhibit B; however, such Assessment shall be made against Unit Owners not less frequently than quarterly, in an amount not less than required to provide funds in advance for payment of all of the anticipated current operating expenses and reserves, and for all unpaid operating expenses previously incurred.

18. Liabilities, Lien and Priority, Interest, and Collections Relating to the Assessments of the Association.

18.01 The liability of a Unit Owner for Common Expenses shall be limited to the amount for which he is assessed from time to time in accordance with this Declaration and the Bylaws.

18.02 A Unit Owner, regardless of how title is acquired, including without limitation a purchaser at a judicial sale, shall be liable for all assessments of the Association coming due while he is the Unit Owner. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all such unpaid assessments against the grantor up to the time of such voluntary conveyance, without prejudice to any rights the grantee may have to recover from the grantor the amounts paid by the grantee therefor.

18.03 The liability for assessments of the Association may not be avoided by waiver of the use or enjoyment of any Common Elements or common areas, services or recreation facilities of either association, or by abandonment of the Unit for which the assessment was made.

18.04 All Assessments and Installments thereon not paid when due shall bear interest from the date when due until paid at the maximum contract rate of interest permitted by Florida law. In addition, for any Assessments and Installments not paid on or before ten (10) days from the date when due, the Association shall have the right and power to levy late charges against the Unit Owner, in such amounts as determined by the Association from time to time. Notwithstanding the above, the Association may waive payment of interest, or late charges, or acceleration or any of these on determination that said waiver is in its best interest. Any late charges assessed shall not exceed the sum of \$50.00 and shall not become a lien against the Unit. In addition, the provisions of Article XVI of the Bylaws regarding notice and hearing shall apply to the assessment of late charges.

18.05 The Association shall have a lien on each Condominium Parcel for any unpaid Assessments, with interest and costs until paid. The lien shall also secure any legal costs incurred as set forth below. Such liens shall be effective from and after the time of recording in the Public Records of Pinellas County, Florida a claim of lien stating the description of the Condominium Parcel, the name of the record Owner, the amount due and the due dates. The lien shall continue in effect until all sums secured by it shall have been fully paid or for one (1) year after the claim of lien has been recorded unless, within that time, an action to enforce the lien is commenced in a Court of competent jurisdiction. Such claims of lien shall also secure all Assessments which become due and owing during the time the lien is in effect. Such claims of lien shall be signed and verified by an officer or agent of the Association and shall then be entitled to be recorded. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of the lien. All such liens shall be subordinate to any lien recorded prior to the time of recording of the claim of lien, including the lien of a Mortgagee.

The Association may bring an action in its name to foreclose such lien in the manner a mortgage on real property is foreclosed, as more fully set forth in Section 718.116 of the Condominium Act, and may also bring an action to recover a money judgment for the unpaid Assessments, with interest and late charges thereon, without waiving any claim of lien. Under either action, the defendant shall pay the costs of recording the claim of lien and all court costs, including, but not limited to, filing and service of process fees, and reasonable attorneys' fees incurred by the Association and incident to the collection of such Assessment or enforcement of such lien, including legal services rendered prior to any litigation, during trial, upon any appeal, post judgment and bankruptcy proceedings. As used herein, reasonable attorneys' fees shall be deemed to mean such reasonable sums as a court might award but in any event not less than One Hundred Fifty Dollars (\$150.00) if any

action is actually filed on behalf of the Association.

18.06 The Association shall have the right to bid on the Condominium Parcel at any sale, applying as a cash credit against its bid all sums due the Association covered by the lien being enforced, and to acquire and hold, lease, mortgage and convey the same. If the Association becomes the owner of a Condominium Parcel by reason of foreclosure, it shall offer said Unit for sale and at such time as a sale is consummated, it shall deduct from such proceeds any and all expenses incurred in the re-sale of the Condominium Parcel, which shall include, but not be limited to advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the Condominium Parcel in question. All monies remaining after deducting the foregoing items of expense shall be returned to the former Owner of the Condominium Parcel in question. If the Unit Owner remains in possession of the Unit and the claim of lien is foreclosed, the appropriate court, in its sole discretion, may impose a reasonable rental for the Unit, and the Association shall be entitled to the appointment of a receiver to collect the rent.

18.07 When a Mortgagee of a first mortgage of record, or other purchaser, of a Unit obtains title to the Condominium Parcel by a purchase at the public sale resulting from the first Mortgagee's foreclosure judgment in a foreclosure suit in which the Association has been properly named as a defendant junior lienholder, or where a Mortgagee of record accepts a deed to said Condominium Parcel in lieu of foreclosure, such acquirer of title and its successors and assigns, shall not be liable for the share of common expenses or assessment attributable to such Condominium Parcel or chargeable to the former Unit Owner of such Parcel which became due prior to acquisition of title as a result of the foreclosure, or acceptance of such deed in lieu of foreclosure, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share of common expenses or assessments shall be deemed to be common expenses of each association respectively and collectible from all of the Unit Owners, including such acquirer, its successors and assigns. A first Mortgagee acquiring title to a Condominium Parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not, during the period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of such assessments coming due during the period of such ownership.

18.08 Any person who acquires an interest in a Condominium Parcel, excepting as described in Subsection 18.07 above, shall not be entitled to occupancy of the Unit or enjoyment of the Common Elements until such time as all unpaid assessments of the Association due and owing by the former Owner have been paid.

18.09 Within 15 days after request by a Unit Owner or Unit Mortgagee, the Association shall provide a certificate stating all assessments and other monies owed to the Association by the Unit Owner with respect to the Condominium Parcel. Any person, other than the Owner, who relies upon such certificate shall be protected thereby.

18.10 Nothing herein shall abridge or limit the rights or responsibilities of Mortgagees of a Condominium Unit. A first Mortgagee, upon request, will be entitled to written notification from the Association of any default in the performance by the individual Unit Owner/borrower of any obligation under the Condominium constituent documents which is not cured within sixty (60) days.

18.11 Except as set forth in Subsections 18.07 above and 25.04 herein, no Unit Owner may be excused from the payment of his proportionate share of the Common Expense of the Condominium unless all Unit Owners are likewise proportionately excused from such payment; provided, however, Developer shall be excused from the payment of its share of the Common Expense which would have been assessed against those Units it owns or has an obligation to pay Condominium expenses thereon because it hereby guarantees to each purchaser that the Assessment for Common Expenses of the Condominium imposed upon the Unit Owners, will not increase over \$20,341.68 for the first annual period and shall have obligated itself to pay any amount of Common Expenses incurred during the period described below and not produced by the Assessments at the guaranteed level receivable from other Unit Owners. Developer has obligated itself as set forth above for the period of time beginning with the closing of the first unit of this Condominium and continuing for one (1) year thereafter.

18.12 By acceptance of a deed thereto, every Owner of any Unit shall be deemed to acknowledge conclusively that the obligations evidenced by assessments provided for in this Declaration are superior in dignity to any homestead rights which said Unit Owner may now or in the future claim with regard to the Unit.

19. Liens.

19.01 With the exception of liens which may result may result from the initial construction of this Condominium, subsequent to the recording of the Declaration and while the property remains subject to the Declaration no liens of any nature are valid against the Condominium Property as a whole except with the unanimous consent of the Unit Owners. During this period liens may arise only against individual Condominium Parcels.

19.02 Labor performed on or materials furnished to a Unit shall not be the basis for the filing of a lien pursuant to Chapter 713 of the Florida Statutes against the Unit or Condominium Parcel of any Unit Owner not expressly consenting to or requesting the labor or materials. Labor performed on or materials furnished to the Common Elements are not the basis for a lien on the Common Elements, but if duly authorized by the Association, the labor or materials shall be deemed to be performed or furnished with the express consent of each Unit Owner and shall be the basis for the filing of a lien against all Condominium Parcels in the proportions for which the Owners thereof are liable for Common Expenses.

19.03 In the event a lien against two or more Condominium Parcels becomes effective, each Owner thereof may relieve his Condominium Parcel of the lien by exercising any of the rights of a property owner under Chapter 713 of the Florida Statutes or by paying the proportionate amount attributable to his Condominium Parcel. Upon such payment, it shall be the duty of the lienor to release the lien of record for such Condominium Parcel.

19.04 Service or delivery of notices, papers or copies thereof permitted or required under Chapter 713 of the Florida Statutes for or incident to the perfection or enforcement of liens arising from labor or materials furnished, duly authorized by the Association, may be effected by service on or delivery to the Association. Suits to foreclose or otherwise enforce liens arising from labor or materials furnished to the Common Elements may be brought against the Association, and the Owners of Units shall not be deemed necessary parties to such suits.

19.05 Ad valorem taxes and special assessments by taxing authorities shall be assessed against the Condominium Parcels and not upon the Condominium Property as a whole. Each Condominium Parcel shall be separately assessed for ad valorem taxes and special assessments as a single parcel. The taxes and special assessments levied against each Condominium Parcel shall constitute a lien only upon the Condominium Parcel assessed and upon no other portion of the Condominium Property.

20. Sales, Rental, Lease or Transfer

20.01 In the event any Unit Owner wishes to sell, transfer, rent or lease his Unit, the Association shall have the right to approve said sale, transfer, rental or lease. Any attempt to sell, transfer, rent or lease said Unit without prior approval of the Association shall be deemed a breach of this Declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon any purchaser, tenant or lessee; provided, however, any deed or lease may be validated by subsequent approval of the Association and approval of a subsequent sale, transfer, rental or lease shall validate any and all such prior transactions. The requirements of prior approval from the Association is intended as a means for the Association to have accurate records of the persons occupying any Condominium Unit and to enable the Association to discharge its duties and responsibilities to the occupants, the Unit Owners and the Mortgagees. No person shall be denied approval for reasons which are unconstitutional or violative of any federal, state or local law.

20.02 Should a Unit Owner wish to sell, transfer, lease or rent his Unit, he shall, before accepting any such offer, deliver to the Board a written notice containing the name and address of the person to whom the proposed sale, lease or

transfer is to be made and such other reasonable information requested within five (5) days from receipt of such notice by the Board.

20.03 The Board, within fifteen (15) days after receiving such notice and such supplemental information as it requires shall either consent to the transaction specified in said notice or, by written notice to be delivered to the Unit Owner's Unit or mailed to the place designated by the Unit Owner in his notice, designate the reason or reasons for denying approval. The consent of the Board shall be in proper recordable form, signed by any officer of the Association before two witnesses and acknowledged by said officer before a notary public, and shall be delivered to the purchaser or lessee. Should the Board fail to act within the time stated above the Board shall, nevertheless, thereafter prepare and deliver its written approval in the required proper recordable form, and no conveyance of title or interest whatsoever shall be deemed valid without such consent of the Board.

20.04 In the event the sale, transfer, lease or rental to a third party is approved by the Board but is not ultimately consummated, the Unit Owner may not sell, transfer, lease or rent his Unit without further complying with the terms and conditions of this Section 20.

20.05 The sub-leasing or sub-renting of a Unit shall be subject to the same limitations as are applicable to the leasing or renting thereof.

20.06 The Association shall have the right to require that a substantially uniform form of lease, or sub-lease, be used or, in the alternative, Board approval of the lease or sub-lease form to be used shall be required. After approval, as herein set forth, an entire Unit may be rented provided the occupancy is only by the lessee, his family, servants and guests. No individual rooms may be rented. If any Unit Owner violates this Section, the Association shall be permitted to take every legal remedy available to prevent such violation and the Unit Owner in violation of this Section shall pay all costs and attorney's fees that the Association may incur as a result of this litigation, including services rendered in any appellate action. All tenants will be required to abide by this Declaration, the bylaws of the Association and the Rules and Regulations of the Association.

20.07 If a corporate entity is the Owner of a Unit, it may designate officers, directors and employees as the occupants of the Unit as it desires and for such period of time as it desires without compliance with the provisions of this Section 20. The foregoing shall not be deemed a rental or lease sub-leasing of the Unit. Provided, however, said persons so occupying the Unit must be a duly constituted and appointed officer of the corporation and pay no rental fees or other charges for the use of said Unit.

20.08 A preset fee of Fifty and No/100 Dollars (\$50.00) may be charged by the Association in connection with any transfer, sale, lease, sublease or approval thereof. The amount of said fee shall be determined by the Board from time to time.

20.09 Anything in this Section 20 to the contrary notwithstanding, should any Condominium Parcel at any time become subject to an institutional first mortgage, the holder thereof, upon becoming the Owner of said Condominium Parcel through foreclosure, deed in lieu of foreclosure, or other means, shall have the unqualified right to obtain title, sell, lease or otherwise transfer said Unit, including the fee ownership thereof, without prior approval by the Board. Notice of said transfer is required in order to maintain accurate Association records. Such transferee shall be subject to the provisions of this Article in the same manner as any other Unit Owner.

20.10 This Section shall not be applicable to Developer, which is irrevocably empowered to sell, lease or rent Units to any lessees or purchasers. Developer may make such use of its Units and the Common Elements as may facilitate sales of said Units, including, but not limited to maintenance of a sales office, display of sales signs, leasing said Units and showing the Units for sale to prospective purchasers. Sales offices, signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of Developer. Any unit may be used by the Developer for a sales office and/or models until Developer sells and closes its last unit.

21. The Association

21.01 The Operation of the Condominium shall be by the Association. The Association, through its members or its Board, may adopt, revoke and amend reasonable rules and regulations pertaining to the use, maintenance and conservation of Condominium Property, and for the health, comfort, safety and welfare of the Owners and occupants of the Units. The Initial Rules and Regulations are attached to the Declaration as Exhibit F and made a part hereof. The Association may enter into a management agreement providing for a manager whose duties and salary shall be prescribed by the Board. The Association may also enter into a maintenance agreement providing for the maintenance, repair and upkeep of all or any portion of the Common Elements. The officers and directors of the Association shall have a fiduciary relationship to the Unit Owners.

21.02 The Articles of Incorporation of the Association were filed in the office of the Secretary of State of the State of Florida, and a Certificate of Incorporation has been issued. A Certificate of Incorporation and a certified copy of the Articles are attached hereto as Exhibit C.

21.03 A copy of the Bylaws adopted by the Board which shall be utilized to govern the management and Operation of the Association is attached hereto as Exhibit D. The Bylaws may be modified or amended as provided therein; however, no amendment shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel. Defects or omissions in the Bylaws shall not affect the validity of the Condominium or the title to Condominium Parcels.

22. Membership in the Association.

22.01 Each Unit Owner shall become a member of the Association pursuant to the Articles of Incorporation and Bylaws relating to the Association which is attached hereto as Exhibit C and D and by this reference made a part hereof.

22.02 The Owner, or all Owners collectively if there is more than one Owner, of each Condominium Parcel shall be entitled to one (1) vote on each matter brought before the membership of the Association, which vote shall be cast by the Voting Representative pursuant to the Bylaws of the Association.

23. Limitation of Liability

23.01 The liability of the Owner of a Unit for common expenses shall be limited to the amounts for which he is assessed from time to time in accordance with this Declaration, and the Bylaws of the Association.

23.02 A Unit Owner shall be liable for injuries or damages resulting from an accident in his own Unit to the same extent and degree as the owner of a house would be liable for an accident occurring within his house. The Owner of a Unit may be personally liable for the acts or omissions of the Association in relation to the use of the Common Elements, but only to the extent of his pro rata share of that liability in the same percentage as his interest in the Common Elements, and in no case shall that liability exceed the value of his Unit.

23.03 In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, said Association shall give notice of the exposure within a reasonable time to all Unit Owners, and they shall have the right to intervene and defend.

23.04 A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act or omission, 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 or other hazard insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances, or of the Common Elements or of the Limited Common Elements.

24. Management Agreement and Maintenance Agreement. The Association may enter into a Management Agreement for the management of the Condominium. Each Unit Owner, his heirs, successors and assigns shall be bound by the said Management Agreement when the same is executed.

25. Transfer of Association Control

25.01 Developer shall have full rights and authority to appoint and to remove or replace from time to time, any or all directors to the Board until the transfer of control to the Association as set forth herein; provided, however:

(a) When Unit Owners, other than Developer, own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners, other than Developer, shall be entitled to elect not less than one third (1/3) of the directors.

(b) Unit Owners, other than Developer, shall be entitled to elect not less than a majority of the directors:

(1) three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchaser;

(2) three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

(3) when all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by Developer in the ordinary course of business; or

(4) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by Developer in the ordinary course of business; whichever comes first.

(c) Subject to Developer's right set forth in Paragraph (d) below, Unit Owners, other than Developer, shall be entitled to elect all directors at such time as Developer exercises its rights under Subsection 25.05 and transfers control of the Association to the Unit Owners.

(d) Notwithstanding anything herein to the contrary, Developer shall be entitled to elect not less than one (1) director so long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units.

25.02 Prior to the transfer of Association control to Unit Owners, and as an aid in said transition, Developer may solicit the Unit Owners to select an ad hoc transition committee. Developer may assist in providing training and education to the committee in the Operation, duties and responsibilities of the Association in general, and the Board in particular. The transition committee would consist of as many persons as are permitted to be on the Board. No compensation would be paid to any such committee member. In the event more Unit Owners volunteer for the transition committee than vacancies allow, committee members may be elected at a special meeting of the membership or, if a quorum cannot be obtained, at any Board meeting.

25.03 Within sixty (60) days after Unit Owners other than Developer are entitled to elect a member or members of the Board, the Association shall call, and give not less than thirty (30) days nor more than forty (40) days notice of, a meeting of the membership for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

25.04 If Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by Developer:

(a) Assessment of Developer as a Unit Owner for capital improvements.

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

25.05 Developer, at its option, shall have the right to call a turnover meeting to transfer control of the Association to the Unit Owners, who shall accept

such control, at any date earlier than the mandatory transfer of control date delineated herein; however, in any event, not more than 60 days after the time that Unit Owners other than Developer elect a majority of the members of the Board, Developer shall relinquish control of the Association, and the Unit Owners shall accept control. Simultaneously, Developer shall deliver to the Association all property of the Unit Owners and the Association held or controlled by Developer, including, but not limited to the following items, if applicable, as to the Condominium:

(a) (1) The original, a certified copy, or a photocopy of the recorded Declaration and all amendments thereto. If a photocopy is provided, the same shall reflect the recording information and shall be certified by affidavit by Developer or officer or agent of Developer as being a true and complete copy of the actual recorded Declaration,

(2) A certified copy of the Association's Articles of Incorporation and any amendments thereto,

(3) A copy of the Bylaws,

(4) Minute books, including all minutes, and other books and records of the Association, if any,

(5) Any Association Rules and Regulations which may have been promulgated.

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

(c) The financial records, including financial statements of the Association, and source documents since the incorporation of the Association through the date of turnover as required by Section 718.301(4)(c) of the Florida Statutes, as amended from time to time.

(d) Association funds or control thereof.

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

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

(g) Insurance policies.

(h) Copies of any certificates of occupancy which may have been issued for the Condominium Property.

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

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

(k) A list of the names and addresses of all contractors, subcontractors and suppliers.

(l) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on Developer's records.

(m) Leases of the Common Elements and other leases to which the Association is a party.

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

(o) All other contracts to which the Association is a party.

Developer shall pay the costs for the preparation or duplication of the documents required by this Subsection to be provided the Unit Owner controlled Association upon transfer of Association control.

26. Termination of Condominium

26.01 Except as provided in Section 27 or Subsection 26.02, below and duly subject to the requirements of Subsection 28.01, the Condominium Property may be removed from the provisions of the Condominium Act only by the consent of ninety percent (90%) of all of the Voting Representatives, evidenced by an instrument to that effect, duly recorded, and upon the written consent of at least two thirds (2/3) of the first Mortgagees (based upon one vote for each first mortgage owned) of any of the Condominium Parcels .

26.02 In accordance with the provisions of Article XVII of the Bylaws, the Unit Owners may vote to abandon the Condominium in the event a common casualty results in "substantial damage", in which case the Condominium Property shall be removed from the provisions of the Condominium Act.

26.03 Upon removal of the Condominium Property from the provisions of the Condominium Act, the former Condominium Property shall be owned in common by the Unit Owners, each Owner owning the same proportion as the original purchase price of his Unit bears to the total of the original purchase prices of all Units. It is the intent of this provision that Unit Owners, upon termination, will not lose the value differential of their respective Units when sharing in the ownership of the former Condominium Property. All liens shall be transferred to the undivided share in the former Condominium Property attributable to the Unit originally encumbered by the lien in its same priority.

26.04 The termination of the Condominium shall not bar the creation of another condominium affecting all or any portion of the same property.

27. Equitable Relief

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

28. Rights of Mortgagees:

28.01 Notwithstanding Sections 26 and 27 above or anything contained in this Declaration to the contrary, except as provided by Florida law, in case of condemnation or substantial loss to the Units and/or Common Elements of the Condominium project, unless at least two-thirds (2/3) of the first Mortgagees (based upon one vote for each first mortgage owned), of the Individual Units have given their prior written approval, the Association shall not be entitled to:

(a) by act or omission, seek to abandon or terminate the Condominium project;

(b) change the pro rata interest or obligations of any individual Unit for the purpose of: (1) levying Assessments or charges or allocating dis-

tributions of hazard insurance proceeds or condemnation awards, or (2) determining the pro rata share of ownership of each Unit in the Common Elements;

(c) partition or subdivide any Condominium Unit;

(d) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements. (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements by the Condominium project shall not be deemed a transfer within the meaning of this clause);

(e) use hazard insurance proceeds for losses to any Condominium Property (whether to Units or to Common Elements) for other than the repair, replacement or reconstruction of such Condominium Property.

28.02 Holders, insurers or guarantors of any first mortgage encumbering a Unit shall have the right to inspect, upon request, during normal business hours, current copies of this Declaration, the Articles of Incorporation, the Bylaws, Rules and Regulations of the Condominium, and the books, records and financial statements of the Association, and shall have the right to receive a copy of any financial statement prepared by the Association.

28.03 Holders, insurers or guarantors of any first mortgage encumbering a Unit shall, upon written request to the Association, be entitled to timely written notice of:

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

(b) any delinquency in the payment of assessment or charges owed by an Owner of a Unit subject to a first mortgage held, insured or guaranteed by such holder, insurer or guarantor, which remains uncured for a period of sixty (60) days;

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

29. Amendment of Declaration.

29.01 The power to modify or amend this Declaration may be exercised by the Board and the members of the Association if notice of the proposed change is given in the notice of the meetings. An amendment may be proposed either by the Board or by not less than ten percent (10%) of the Voting Representatives. Unless otherwise provided herein, the resolution adopting a proposed amendment must bear the approval of not less than two-thirds (2/3) of the Board and two-thirds (2/3) of the Voting Representatives who cast their vote, or not less than seventy percent (70%) of the Voting Representatives who cast their vote.

29.02 Alternatively, unless otherwise provided herein, the Declaration may be modified or amended without meeting, without prior notice and without a vote, if a consent in writing, setting forth the modification or amendment shall be signed by fifty percent (50%) of all Voting Representatives of the Association.

29.03 An amendment, other than amendments made by Developer pursuant to Subsections 4.02, 4.03, 4.04 or 4.05 above, shall be evidenced by a certificate of the Association which shall include the recording data identifying the Declaration and shall be executed by the proper officers of the Association in the form required for the execution of a deed. Amendments by Developer must be evidenced in writing, but a certificate of the Association is not required. The amendment shall be effective when properly recorded in the public records of the county in which the condominium is located.

29.04 Except as set forth in Subsections 4.02, 4.03, 4.04 and 4.05, no amendment shall change the configuration or size of any Condominium Unit in any material fashion, materially alter or modify the appurtenances to such Unit, or change the proportion or percentage by which the Owner of the Condominium Parcel shares the Common Expenses and owns the Common Surplus unless the record Owner thereof and all record owners of liens thereon shall join in the execution of the amendment.

29.05 If it appears that through scrivener's error any word has been misspelled; or any reference to any document or the Florida Statutes or any portion thereof is incorrect; or a Unit has not been designated as owning an appropriate undivided share of the Common Elements or does not bear an appropriate share of the Common Expenses; or that all of the Common Expenses or Interest in Common Surplus or all of the Common Elements have not been distributed in this Declaration such that the sum total of the shares of Common Elements which have been distributed or the sum total of shares of the Common Expenses or ownership of the Common Surplus fall to equal one hundred percent (100%), or if more than one hundred percent (100%) of Common Elements or Common Expenses or ownership of the Common Surplus shall have been distributed, the error may be corrected by filing an amendment to this Declaration approved by the Board or by a majority of the Voting Representatives.

29.06 If there is an omission or error in the Declaration, or in any of the exhibits hereto, the Association may correct the error or omission by an amendment to the Declaration or other document, by filing an amendment thereto approved by a majority of the Voting Representatives. This procedure for amendment shall not be used if such an amendment would materially or adversely affect property rights of Unit Owners, unless the affected Unit Owners consent in writing. Furthermore, this subsection does not restrict the powers of the Association to otherwise amend the Declaration, or any of the exhibits thereto, but authorizes a simple process of amendment requiring a lesser vote for the purpose of curing defects, errors, or omissions when the property rights of Unit Owners are not materially or adversely affected.

30. Miscellaneous

30.01 If any provision of this Declaration, the Articles of Incorporation, the Bylaws, or any article, section, subsection, paragraph, sentence, clause, phrase, or word thereof, or the application thereof in any circumstance, is held invalid, the validity of the remainder of such instruments or of the application of any such provision, article, section, subsection, paragraph, sentence, clause, phrase or word in other circumstances shall not be affected thereby.

30.02 All exhibits referred to herein shall be attached hereto and by said reference be incorporated herein and made a part hereof.

30.03 Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular and the singular shall include the plural. The provisions of this 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.

30.04 This Declaration and all Exhibits thereto shall be binding upon and inure to the benefit of each Unit Owner, his heirs, personal representatives, successors, assigns and grantees and any and all persons claiming by, through or under any Unit Owner.

30.05 Service of process upon the Association may be had by serving any officer of the Association or by serving the agent designated for the service of process. Service of process upon the Association shall not constitute service of process upon any Unit Owner, except as provided at Subsection 18.04 above.

30.06 The provisions of this Declaration are to be amplified by the Articles of Incorporation and the Bylaws, provided, however, that no such amplification shall substantially alter or amend any of the rights or obligations of the Unit Owners set forth herein. In the event of any conflict between this Declaration and the Articles of Incorporation or the Bylaws, this Declaration shall control.

IN WITNESS WHEREOF, LARRY BANG SEMINOLE LIMITED, a Florida limited partnership, has hereunto set its hand and seal on this, the 28th day of May, 1987.

LARRY BANG SEMINOLE LIMITED, a Florida limited partnership, by its General Partner

Carol Sullivan
Ernest W. Mascara

By: LARRY BANG GENERAL CONTRACTOR, INC., a Florida corporation

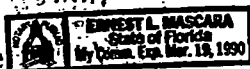
By: Larry Bang
Its President
(CORPORATE SEAL)

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 28th day of May, 19 87, by LARRY W. BANG, President of LARRY BANG GENERAL CONTRACTOR, INC., a Florida corporation, the General Partner of LARRY BANG SEMINOLE LIMITED, a Florida limited partnership, on behalf of the partnership.

Ernest W. Mascara
Notary Public

My Commission Expires:



JOINDER OF MORTGAGE

The Mortgagee, ANCHOR SAVINGS BANK, a Florida banking corporation, as a holder and owner of an encumbrance of record of the real property which has been submitted herein for condominium ownership hereby consents to the Declaration of Condominium of THE OAKS OF SEMINOLE, A Condominium, and subordinates all of its instruments of security including its mortgage interest to the Declaration of Condominium created herein. Said instruments of security are more particularly described as follows:

(1) Mortgage of real and personal property, Security Agreement and Assignment of Rents, Leases and Contracts, all dated September 5, 1986. The Mortgage was recorded in Official Records Book 6310, beginning at Page 1149 of the Public Records of Pinellas County, Florida on September 5, 1986. The Assignment of Rents, Leases, Profits and Contracts was recorded in Official Records Book 6310, beginning at Page 1163 of the Public Records of Pinellas County, Florida on September 5, 1986.

(2) The Financing Statement as to the Security Agreement was recorded on September 5, 1986 in Official Records Book 6310, commencing at Page 1168 of the Public Records of Pinellas County, Florida.

IN WITNESS WHEREOF, the undersigned has hereunto set its hand and seal on this 29th day of MAY, 1987.

Signed, sealed and delivered
in the presence of:

ANCHOR SAVINGS BANK, a Florida
banking corporation

[Signature]
[Signature]

By Glenn E. Underwood

Its Senior Vice President

(CORPORATE SEAL)

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 29th
day of May, 1987, by Glenn E. Underwood
and _____, as the Sr. Vice
President and _____ Secretary, respectively, of ANCHOR SAVINGS BANK, a
Florida banking corporation, on behalf of said corporation.

[Signature]
Notary Public

(SEAL)

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. FEB 10, 1991
E03201 EEA GENERAL REG. 000.

THE OAKS OF SEMINOLE, A CONDOMINIUM

Being A Portion Of Section 29, Township 30 South, Range 15 East.
PINELLAS COUNTY, FLORIDA

Legal Description of Phase I:

Commence at the Center of Section 28, Township 30 South, Range 15 East, Pinellas County, Florida; thence S.00°18'08"W., 212.36 feet for a Point of Beginning (#1); thence continue S.00°18'08"W., 258.64 feet; thence N.89°41'52"W., 210.00 feet; thence N.00°18'08"E., 424.73 feet; thence S.88°40'38"E., 172.03 feet; thence 167.46 feet along the arc of a curve to the left, concave to the East, radius 1749.12 feet, chord S.12°49'05"E., 167.40 feet to the Point of Beginning (#1).

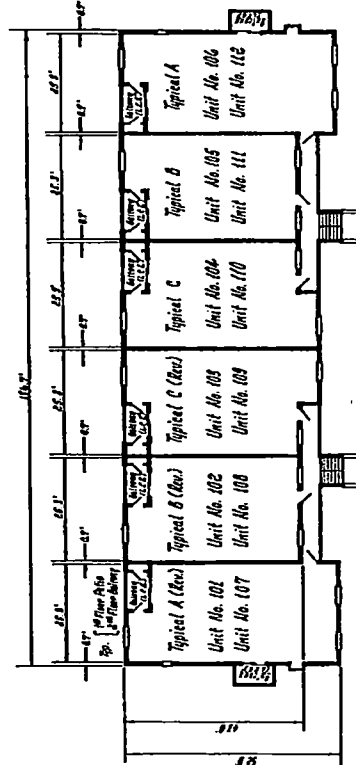
EXHIBIT "A"

Page 1

THE OAKS OF SEMINOLE A CONDOMINIUM

BEING A PORTION OF SECTION 28, TOWNSHIP 30 SOUTH, RANGE 15 EAST,
PINELLAS COUNTY, FLORIDA.

PHASE I



FIRST & SECOND FLOOR PLAN

BUILDING No. 1
Scale: 1" = 16'

Building Name	Building No.
Building Area	Building Area
Building Area	Building Area
Building Area	Building Area
Building Area	Building Area

NOTES:
1. L&L denotes Limited Common Elements
2. All elevations indicated herein refer to the National Mean Sea Level datum of 1929.

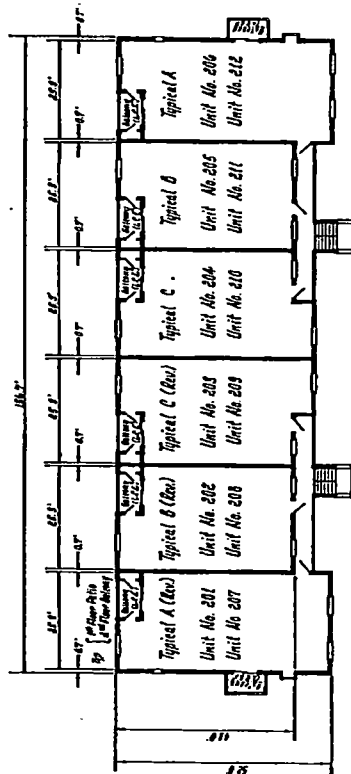
W. Fred Beutel and Associates, Inc.

Sheet 2 of 3

THE OAKS OF SEMINOLE A CONDOMINIUM

BEING A PORTION OF SECTION 28, TOWNSHIP 30 SOUTH, RANGE 15 EAST,
PINELLAS COUNTY, FLORIDA.

PHASE I



FIRST & SECOND FLOOR PLAN

BUILDING No. 2

Scale: 1" = 16'

Ceiling Venter	1st Floor Elev. 63.85	1st Floor Elev. 63.80
	Ceiling Elev. 64.00	
		Elevation Chart
		Units 204, 205, 206, 207, 211 and 212 only

Ceiling Venter	1st Floor Elev. 64.00	1st Floor Elev. 64.00
	Ceiling Elev. 64.00	
		Elevation Chart
		Units 201, 202, 203, 204, 208 and 209 only

- NOTES:
1. SEE Appendix Limited Common Elements
 2. All elevations indicated herein refer to the National Geodetic Vertical Datum of 1929.

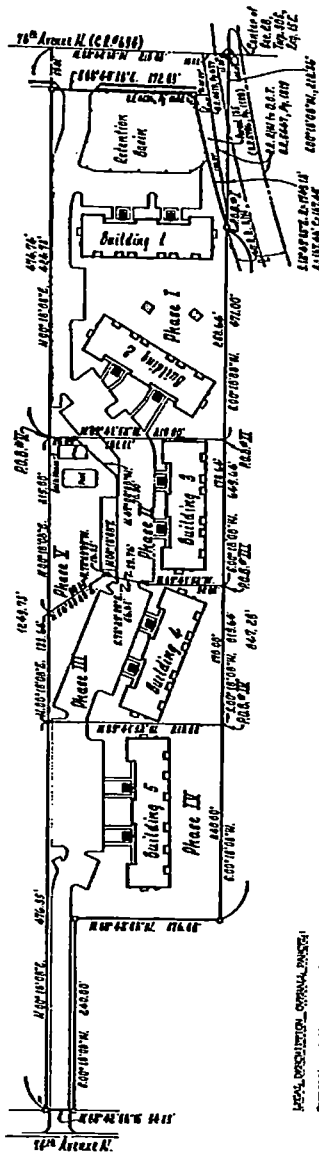
G. Fred Deuel and Associates, Inc.

Sheet 3 of 3

BEING A PORTION OF SECTION 28, TOWNSHIP 30 SOUTH, RANGE 15 EAST,
PINELLAS COUNTY, **PHASE PT A N**, FLORIDA.

PINELLAS COUNTY,

PINELLAS COUNTY,



1750ND TWINING - NOBIA INCORP TWIST

[illegible]

IT TAKES 20 HOURS TO GET A NEW USER

Commence at the Center of Section 30, Township 30 South, Range 15 East, Platteville City, Florida thence 5.00±18°08'N., 218.35 feet for a Point of Beginning (P.B.). Thence continue 5.00±18°08'N., 218.35 feet, thence N.80°41'52"E., 218.00 feet, thence N.80°41'52"E., 218.00 feet, thence N.80°41'52"E., 218.00 feet, thence S.87°12'40"E., 167.40 feet along the arc of a curve to the left, thence to the East, radius 174.12 feet, chord 5.12±4°05'E., 167.40 feet to the Point of Beginning.

THE STATE OF TEXAS, COUNTY OF DALLAS.

Commence at the Center of Section 28, Township 38 South, Range 15 East, Pinellas County, Florida; thence 3.00°10'00"W., 175.00 feet to a Point of Beginning; thence continuing S.00°10'00"W., 378.64 feet thence N.06°41'42"E., 90.00 feet thence S.78°29'06"W., 39.78 feet thence N.06°18'08"E., 122.83 feet thence N.41°00'00"W., 70.90 feet thence S.00°41'52"E., 181.11 feet to the Point of Beginning; all.

LEGAL DESCRIPTION OF PLANT, ETC.

Commence at the Center of Section 28, Township 33 North, Range 18 East, Phillips County, Florida; thence 3.00°18'00" N., 609.64 feet to a Point of Beginning; thence 3.00°18'00" N., 170.00 feet; thence 3.00°18'00" N., 210.00 feet; thence 3.00°18'00" N., 133.45 feet; thence 3.00°18'00" N., 80.00 feet; thence 3.78°20'00" N., 55.41 feet; thence 5.00°14'30" N., 90.00 feet to the Point of Beginning; fill.

LOCAL DESCRIPTION OF HOUSE IN

Commence at the Center of Section 28, Township 30 North, Range 15 East, Phillips County, Florida thence S.00°10'00"E., 89.64 feet for a Point of Beginning; thence continue S.00°10'00"E., 240.00 feet; thence S.89°10'00"E., 176.00 feet; thence S.00°10'00"W., 240.00 feet; thence N.89°10'00"E., 176.00 feet; thence S.00°10'00"E., 240.00 feet; thence S.00°10'00"E., 240.00 feet; thence S.00°10'00"E., 240.00 feet to the Point of Beginning. 21.

LEGAL OPINION OF PAGE VI

LOCAL DESCRIPTION OF PLANT V.
Commence at the Center of Section 20, Township 30 South, Range 13 East,
Finalia County, Florida; thence N. 88° 40' 25" W., 213.03 feet; thence
S. 90° 10' 05" W., 474.74 feet; to a point of Beginning #1; thence
S. 85° 01' 52" W., 108.95 feet; thence S. 57° 00' 00" W., 70.90 feet; thence
S. 90° 10' 05" W., 122.83 feet; thence N. 76° 20' 19" W., 16.88 feet; thence
S. 54° 40' 00" W., 80.00 feet; thence N. 60° 10' 08" W., 215.00 feet to the
point of Beginning #1.

C. Fred David & Associates, Inc.
1620-First Avenue North
St. Petersburg, FL 33713
(813) 822-4151

JUNE 22, 1987

W. J. Burd and Associates, Inc.

Sheet 1 of 1

EXHIBIT B

PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS
COMMON EXPENSES AND COMMON SURPLUS

Each Unit in this Condominium shall be identified by the designation set forth in Exhibit A1 hereof.

Upon Submission of Phase I

Each Unit shall own a 1/24th interest.

Upon Submission of Phase II

Each Unit shall own a 1/36th interest.

Upon Submission of Phase III

Each Unit shall own a 1/48th interest.

Upon Submission of Phase IV

Each Unit shall own a 1/60th interest.

Phase V is the recreational facilities.

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles
of Incorporation of

THE OAKS OF SEMINOLE CONDOMINIUM ASSOCIATION, INC.

a corporation organized under the Laws of the State of Florida,
filed on December 22, 1986

The document number of this corporation is N18394

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
22nd day of December, 1986.



CR2E022 (10-85)

George Firestone

George Firestone
Secretary of State

CR2E040 (4-84)

EXHIBIT "C"