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43 Sub 472.00
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DECLARATION OF CONDOMINIUM

FOR

HARBOR POINTE

A CONDOMINIUM

SUBMISSION STATEMENT

APR 11 9 15 AM '83
CLERK CIRCUIT COURT

FLORIDA

SOUTH PAULA LIMITED PARTNERSHIP, 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 (Phase 1 only), attached hereto and made a part hereof, hereby states and declares that said property 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, existant 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: HARBOR POINTE, A CONDOMINIUM.

1.02 The name of the corporate entity responsible for the operation of the condominium is HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, 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 HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, 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, including, but not limited to, assessments, rents, profits, and revenues on account of the Common Elements, over the amount of Common Expenses.

COPIED TO 965+ Pete Branch
This instrument was prepared by
ERNEST L. MASCARA
Attorney at Law
10th Floor - Florida Federal Bldg.
Post Office Box 3542
Petersburg, Florida 33731

2.08 "Condominium" - means HARBOR POINTE, 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, the real property being more particularly described in Exhibit A, as to Phase 1 initially, and Exhibit A1, as to the remaining phases as they may become a part of the Condominium, both of which are attached hereto.

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 SOUTH PAULA LIMITED PARTNERSHIP, 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 comprising Phase 1 of this Condominium which is being submitted to the condominium form of ownership with this Declaration is attached hereto as Exhibit A. All of the land that may ultimately become a part of this Condominium or otherwise comprise this Condominium is attached hereto as Exhibit A1.

4. Survey and Description

4.01 A survey of Phase 1 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 in Phase 1, 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 Mortgagees 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 or Exhibit A1, 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 A1 in order to conform any portion of Exhibit A1 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 so 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 thirty-four (34) 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, mortgagees, anything herein to the contrary notwithstanding.

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.
- (b) The exclusive right to use such portion of the Common Elements as is provided for at Section 10 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) An undivided share in the Common Surplus.

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 neces-

nary 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 1 to the condominium form of ownership. The Developer plans to submit Phase 2, Phase 3, Phase 4 and Phase 5 in the future in accordance with the site plan, plot plan and floor plans set forth in Exhibit A1. The Developer is presently filing with the appropriate state agency for approval to sell all phases 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 the 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 5 consists wholly of recreational facilities and this phase will be submitted to the condominium form of ownership when Phase 1, Phase 2, Phase 3 and Phase 4 are submitted to the condominium form of ownership and are substantially completed and an amendment to this Declaration is recorded evidencing such submission and substantial completion. Phase 5 is more particularly depicted in Exhibit A1 and said recreational facilities include one small cabana, one swimming pool, one men's restroom, one women's restroom, one small storage room, decking, pool equipment and furniture and additional real property. No condominium units exist in Phase 5. Upon submission of Phase 1, recreational facilities shall consist solely of one recreation room, one men's restroom, one women's restroom and furniture as more particularly depicted in Exhibit A1.

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 recreation areas and 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. Provided, however, if the Developer elects to submit to the condominium form of ownership in this Condominium Phase 1, Phase 2, Phase 3 and Phase 4, then the Developer shall be obligated to complete the recreational facilities contemplated in Phase 5 and submit said Phase 5 to the condominium form of ownership.

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 Phase 1 of the Condominium is April 1, 1984. The estimated latest date of completion of Phase 2 of the Condominium is April 1, 1985. The estimated latest date of completion of Phase 3 of the Condominium is April 1, 1986. The estimated latest date of completion of Phase 4 and Phase 5 of the Condominium is April 1, 1987.

6.10 Every unit contemplated in all the phases in this Condominium is approximately nine hundred twenty-seven (927) square feet in size together

with a balcony and small storage area. The storage areas are shown in Exhibit A1 and they are designated by the corresponding unit number with the letters "ST" preceding the corresponding numbers. The balconies are also shown in Exhibit A1. Each unit includes two bedrooms, 2 bathrooms, a kitchen, a living room and a dining room. Phase 1 consists of Unit Numbers 101, 102, 103, 104, 105, 106, 107, 108, 109 and 110. Phase 2 consists of Unit Numbers 201, 202, 203, 204, 205, 206, 207 and 208. Phase 3 consists of Unit Numbers 301, 302, 303, 304, 305, 306, 307 and 308. Phase 4 consists of Unit Numbers 401, 402, 403, 404, 405, 406, 407 and 408. Phase 5 consists wholly of recreational facilities as more particularly described in Section 6.04 hereof.

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.

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. The existing balconies on any floor are not included in the Unit and shall not be extended or enclosed in any way whatsoever by a Unit Owner, except with the prior written consent of the Board of Directors of the Association. 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 portions of the Common Elements which serve only his Unit, including, but not limited to, the air conditioner condenser, windows, window and balcony glass, doors, screens and associated hardware; provided, however, ordinary maintenance of the exterior surface of windows located at either end of the building shall be within the responsibility and at the expense of the Association, and such windows not being easily accessible to the Unit Owners.

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 parking spaces and storage areas,
- (6) Lighting fixtures utilized to illuminate the Common Elements,
- (7) All balconies, 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.

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 shall be the storage area bearing the same number as each Unit and the balconies attached to certain Units. Said Limited Common Elements are depicted on the survey, floor and plot plans set forth as part of Exhibit A1 attached hereto.

10.02 The Developer shall have the right to assign parking spaces or covered parking spaces, as the case may be, 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 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 unassigned parking spaces are common elements. If the Developer fails to make such assignment, then the Association, upon appropriate request by the unit owner, may assign said parking space to the unit owner. Only one parking space per unit shall be permitted to be assigned. 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 the balconies, including but not limited to window and sliding door glass and railings, if any, of such Limited Common Elements, shall be borne by and specially assessed against the individual Unit Owner entitled to use such Limited Common Element; provided, however, at any time substantially all of the exterior wall of the building containing a Unit is painted, repaired or maintained in any manner, the expenses for such work to the portion of the exterior wall included in the balconies shall be a Common Expense and not specially assessed against each Unit Owner. The Association shall be responsible for the maintenance and repair of each parking space and storage area as set forth at Subsection 8.03 above.

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 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, pro-

vide 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 A 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 A1, 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. In addition, as each Phase is completed, the next phase will tie into and become attached to the phase already constructed. Accordingly, the Developer hereby retains easements for support and access over, on, under and across the Condominium Property including any improvements constructed thereon for the construction and support of building in any phase or any building in any new condominium which may be created in the future, in the sole discretion of Developer.

(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.

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 modify or move any easement for ingress and egress or for the purposes of Utilities if the easement constitutes part of or crosses the Condominium Property. This Subsection does not authorize the Association to 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 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 initial costs of installing 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 E 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 and to accelerate all such Assessments and installments which are to become due during the remainder of the accounting year. 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.

18.05 The Association shall have a lien on each Condominium Parcel for any unpaid Assessments, with interest and late charges thereon, 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. Unless otherwise permitted by Florida law, such claims of lien shall include only Assessments which are due and payable when the claim of lien is recorded. 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 moneys 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 Unit Owner shall pay 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 as a result of foreclosure of the first mortgage, 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 by the Association pertaining 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 Any Unit Owner shall have the right to require from the Association a certificate showing the amount of unpaid Association Assessments against him with respect to his Condominium Parcel. The holder of a mortgage or other lien shall have the same right as to any Condominium Parcel upon which it has a lien. Any person, other than the Owner, who relies upon such certificate shall be protected thereby.

18.10 The Association acting through its Board, shall have the right to assign its claim and lien rights for the recovery of any unpaid Assessments to Developer or to any Unit Owner or group of Unit Owners, or to any third party.

18.11 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.

18.12 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 during the period of time that it shall have guaranteed to each purchaser in the purchase contract, Declaration, or Prospectus or by agreement between Developer and a majority of Unit Owners other than Developer, that the Assessment for Common Expenses of the Condominium imposed upon the Unit

Owners, would not increase over a stated dollar amount 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. Developer has obligated itself as set forth above for the period of time set forth at Exhibit E.

18.13 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 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. No Unit Owner shall be permitted to rent or lease his Unit to any person or other legal entity for a period of less than thirty (30) days, for or without consideration. 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 up to \$50 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.

20.11 Notwithstanding anything contained herein to the contrary, no unit owner shall be permitted to lease his unit to any person, persons, firm or other entity for a period of less than three (3) months, for or without consideration. 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.

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 G 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 respective Bylaws of the Association.

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 has entered into a Management Agreement, a copy of which is attached hereto as Exhibit F. Each Unit Owner, his heirs, successors and assigns shall be bound by the said Management Agreement to the same extent and effect as if he had executed said Agreement for the purposes therein expressed, including, but not limited to: adopting, ratifying and confirming the execution thereof by the Association; covenanting to perform each of the undertakings to be performed by Owners as provided for thereunder; and agreeing that the persons acting as directors and officers of the Association entering into such Management Agreement have not breached any of their duties or obligations to the Association.

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 By-laws, 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 distributions 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. Any vote to amend the Declaration relative to a change in percentage of ownership in the Common Elements or sharing of Common Expenses shall be conducted by secret ballot.

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 Pinellas County, Florida.

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 fail 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. To be effective, the amendment must be executed by the Association, and by the Owners of Units and the owners of mortgages thereon affected by the modifications being made in the shares of Common Elements, Common Expenses, or Common Surplus. No other Unit Owner is required to join in or execute the amendment.

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, SOUTH PAULA LIMITED PARTNERSHIP, a Florida limited partnership, has hereunto set its hand and seal on this, the 5th day of April, 1983.

SOUTH PAULA LIMITED PARTNERSHIP, a Florida limited partnership, by its general partners

Helen Z. Zelman
W. R. Johnson
Helen Z. Zelman
W. R. Johnson

Douglas V. Zelman
DOUGLAS V. ZELMAN
Axel R. Johnson
AXEL R. JOHNSON

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 5th day of April, 1983, by DOUGLAS V. ZELMAN and AXEL R. JOHNSON, the sole general partners of SOUTH PAULA LIMITED PARTNERSHIP, a Florida limited partnership, on behalf of said partnership.

Helen Z. Zelman
Notary Public
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES 10/6/1986
BOND: \$10,000.00

(SEAL)

My Commission Expires: June 6, 1986

The Mortgagee, GUARDIAN BANK, a corporation organized and existing under the laws of the State of Florida, 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 HARBOR POINTE, 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 November 23, 1982 and as modified from time to time. The Mortgage and Assignment of Rents, Leases and Contracts were recorded in Official Records Book 5434, commencing at Page 450 and 456 respectively, of the Public Records of Pinellas County, Florida.

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

IN WITNESS WHEREOF, GUARDIAN BANK, a corporation organized and existing under the laws of the State of Florida, has hereunto set its hand and seal on this 5th day of April, 1983.

Signed, sealed and delivered in the presence of:

GUARDIAN BANK, a corporation organized and existing under the laws of the State of Florida

By J. Robert Breen, Senior Vice President

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 5th day of April, 1983, by J. Robert Breen the Senior Vice President of Guardian Bank, a Florida banking corporation, on behalf of said corporation.

My commission expires:

Notary Public, State of Florida at Large
My Commission Expires Aug. 5, 1985



Francis M. Fazio
Notary Public, State of Florida
at Large

The Mortgagee, MAURICE HIRSTY, as 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 HARBOR POINTE, 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) Terms and conditions of a mortgage in the original principal sum of \$110,000.00 from Axel R. Johnson and Douglas V. Zelman, as tenants in common, to Maurice Hirsty, filed on December 17th, 1980, in O.R. Book 5123, page 440, as modified and extended on May 15, 1981, in O.R. Book 5191, page 1834, and further modified and extended on April 23, 1982, in O.R. Book 5339, page 783, as further modified and extended in O.R. Book 5434, page 457, Pinellas County records.

(2) Terms and conditions of a mortgage in the original principal sum of \$100,000.00 from Axel R. Johnson and Douglas V. Zelman, as tenants in common, to Maurice Hirsty, Filed on May 15, 1981, in O.R. Book 4191, page 1830; modified and extended on April 23, 1982, in O.R. Book 5339, page 783, and further modified and extended by Agreement recorded in O.R. Book 5434, page 457, Pinellas County records.

IN WITNESS WHEREOF, MAURICE HIRSTY has hereunto set his hand and seal on this 5th day of April 1983.

Signed, sealed and delivered
in the presence of:

Helen L. Sander
Paul M. Sager

Maurice Hirsty
Maurice Hirsty

STATE OF FLORIDA

COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 5th day of April, 1983, by Maurice Hirsty.

My commission expires: June 6, 1986

(SEAL)

Helen L. Sander
Notary Public, State of Florida
at Large

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES
JUNE 6, 1986

The Mortgagee, AXEL R. JOHNSON AND DOUGLAS V. ZELMAN, as 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 HARBOR POINTE, 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) Terms and conditions of a mortgage in the original principal sum of \$190,000.00 from South Paula Limited Partnership, to Axel R. Johnson and Douglas V. Zelman, dated November 23rd, 1982, filed November 23rd, 1982, in O.R. Book 5434, page 467, Pinellas County records.

IN WITNESS WHEREOF, AXEL R. JOHNSON AND DOUGLAS V. ZELMAN, has hereunto set their hand and seal on this 5th day of April, 1983.

Signed, sealed and delivered
in the presence of:

Idella L. Sander
W. H. [Signature]

Axel R. Johnson
Axel R. Johnson
Douglas V. Zelman
Douglas V. Zelman

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 5th day of April, 1983, by Axel R. Johnson and Douglas V. Zelman.

My commission expires: June 6, 1986



Idella L. Sander
Notary Public, State of Florida
at Large

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JUNE 6 1986
BONDED \$10,000 GENERAL INS. UNDERWRITERS

EXHIBIT A

That portion of Lot 3, Block "E" of DUNEDIN CAUSEWAY CENTER, as recorded in Plat Book 59, Pages 20, 21 & 22 inclusive, of the Public Records of Pinellas County, Florida, and being more particularly described as follows:

Phase 1: From the S.E. corner of the said Lot 3, run N88°58'39"W, 356.00 feet to point of beginning 1. Thence continue N88°58'39"W, 59.75 feet, thence along a curve to the right, having a radius of 80.00 feet, for an arc distance of 150.09 feet, said arc being subtended by a chord of N35°13'50"W, 129.03 feet; thence N18°31'00"E, 125.39 feet; S79°03'58"E, 130.31 feet; S01°01'21"W, 64.22 feet; N88°58'39"W, 20.00 feet; S01°01'21"W, 57.67 feet; N88°58'39"W, 10.00 feet; thence S01°01'21"W, 79.33 feet to the point of beginning. Containing 0.6632 acres, m.o.l.

SURVEYOR'S CERTIFICATE:

THE CERTIFICATE MADE THIS 29th DAY OF March, A.D., 1983,
BY THE UNDERSIGNED REGISTERED LAND SURVEYOR IS MADE PURSUANT TO THE
PROVISIONS OF SECTION 718.104 (4) (e), FLORIDA STATUTES, AND IS A CER-
TIFICATE THAT THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED HEREIN
AS "HARBOR POINTE, PHASE 1, A CONDOMINIUM" IS SUBSTANTIALLY COMPLETE,
SO THAT SUCH MATERIAL, TOGETHER WITH THE PROVISIONS OF THE DECLARATION
OF CONDOMINIUM, DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE
REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE SAID IMPROVE-
MENTS, AND FURTHER THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS
OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE
MATERIALS.

Claus F. Fasting
CLAUS F. FASTING
FLA. REGISTERED LAND SURVEYOR
NO. 1928



EXHIBIT A - PAGE TWO

THE NEW YORK PUBLIC LIBRARY
ASTOR LENOX TILDEN FOUNDATION
500 5TH AVENUE
NEW YORK 17, N.Y.

0.1.5505 PAGE 692

EXHIBIT A1- PAGE TWO

HARBOR POINTE

A PHASE CONDOMINIUM

LEGAL DESCRIPTION:

THAT PORTION OF LOT 3, BLOCK "E" OF DUNEDIN CALMWAY CENTER, AS RECORDED IN PLAT BOOK 69, PAGES 20, 21 & 22 INCLUSIVE, OF THE PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA, AND BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

PHASE 1: FROM THE S.E. CORNER OF THE SAID LOT 3, RUN N89°56'39"W, 344.00 FEET TO POINT OF BEGINNING 1; THENCE CONTINUE N89°56'39"W, 59.75 FEET; THENCE ALONG A CURVE TO THE RIGHT, HAVING A RADIUS OF 90.00 FEET, FOR AN ARC DISTANCE OF 150.09 FEET, SAID ARC BEING SUSTAINED BY A CHORD OF N33°19'50"W, 129.03 FEET; THENCE N10°51'00"E, 125.36 FEET; S79°05'56"E, 150.31 FEET; S01°01'21"W, 64.22 FEET; N89°56'39"W, 20.00 FEET; S01°01'21"W, 57.67 FEET; N89°56'39"W, 10.00 FEET; THENCE S01°01'21"W, 79.33 FEET TO THE POINT OF BEGINNING. CONTAINING 0.6432 ACRES, M.O.L.

PHASE 2: FROM THE S.E. CORNER OF THE SAID LOT 3, RUN N89°56'39"W, 248.00 FEET TO POINT OF BEGINNING 2; THENCE CONTINUE N89°56'39"W, 108.00 FEET; THENCE N01°01'21"E, 79.33 FEET; S89°56'39"E, 10.00 FEET; N01°01'21"E, 57.67 FEET; S89°56'39"E, 117.00 FEET; S01°01'21"W, 57.67 FEET; N89°56'39"W, 19.00 FEET; THENCE S01°01'21"W, 79.33 FEET TO THE POINT OF BEGINNING. CONTAINING 0.3816 ACRES, M.O.L.

PHASE 3: FROM THE S.E. CORNER OF THE SAID LOT 3, RUN N89°56'39"W, 140.00 FEET TO POINT OF BEGINNING 3; THENCE CONTINUE N89°56'39"W, 108.00 FEET; THENCE N01°01'21"E, 79.33 FEET; S89°56'39"E, 20.00 FEET; N01°01'21"E, 57.67 FEET; S89°56'39"E, 62.00 FEET; S01°01'21"W, 28.00 FEET; S89°56'39"E, 60.00 FEET; S01°01'21"W, 28.67 FEET; N89°56'39"W, 23.00 FEET; THENCE S01°01'21"W, 79.33 FEET TO THE POINT OF BEGINNING. CONTAINING 0.3163 ACRES, M.O.L.

PHASE 4: FROM THE S.E. CORNER OF THE SAID LOT 3, SAID CORNER ALSO BEING POINT OF BEGINNING 4; RUN THENCE N89°56'39"W, 140.00 FEET; N01°01'21"E, 79.33 FEET; S89°56'39"E, 23.00 FEET; N01°01'21"E, 57.67 FEET; S89°56'39"E, 117.00 FEET; THENCE S01°01'21"W, 137.00 FEET TO THE POINT OF BEGINNING. CONTAINING 0.4099 ACRES, M.O.L.

PHASE 5: FROM THE S.E. CORNER OF THE SAID LOT 3, RUN N01°01'21"E, 137.00 FEET TO POINT OF BEGINNING 5; RUN THENCE N89°56'39"W, 117.00 FEET; S01°01'21"W, 28.00 FEET; N89°56'39"W, 60.00 FEET; N01°01'21"E, 28.00 FEET; N89°56'39"W, 195.00 FEET; N01°01'21"E, 64.22 FEET; S79°05'56"E, 330.93 FEET; THENCE S01°01'21"W, 7.23 FEET TO THE POINT OF BEGINNING. CONTAINING 0.2594 ACRES, M.O.L.

Prepared By:
Ted F. Fastling and Associates
LAND SURVEYING & PLANNING
882 Southshore Dr., Dunedin, Fla. 33526
Date: 12/1/81

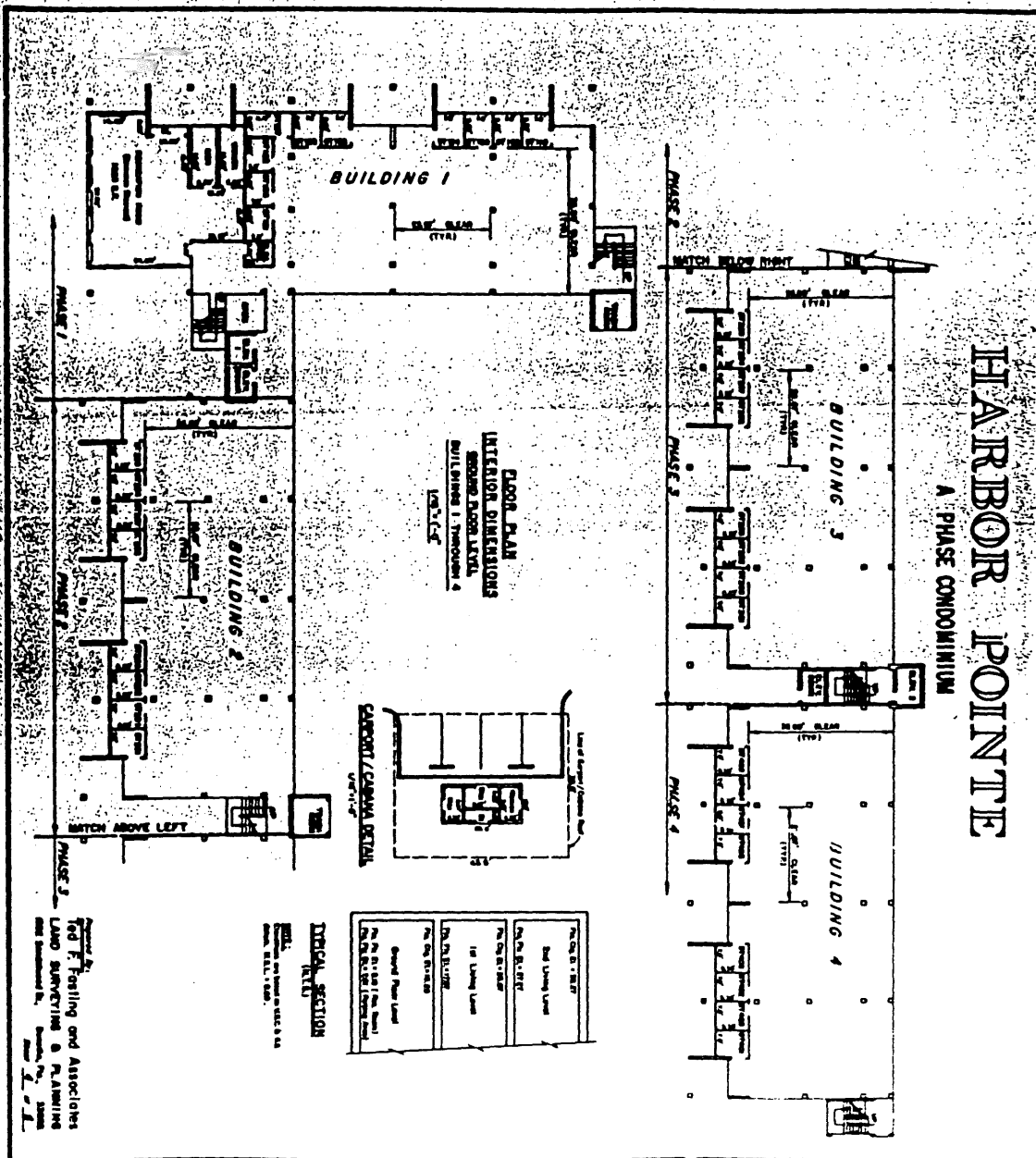


EXHIBIT A1- PAGE FIVE

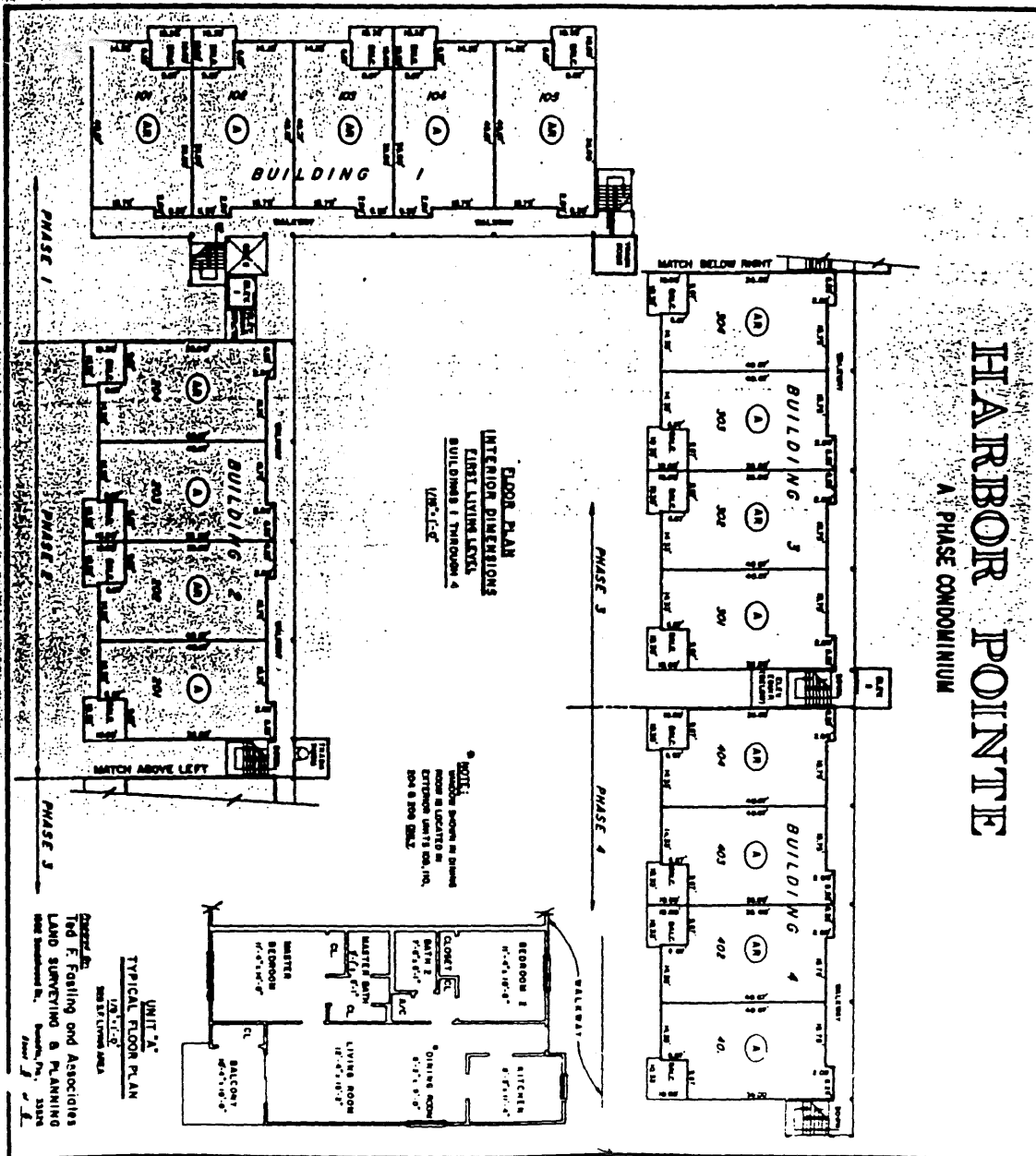


EXHIBIT A1- PAGE SIX

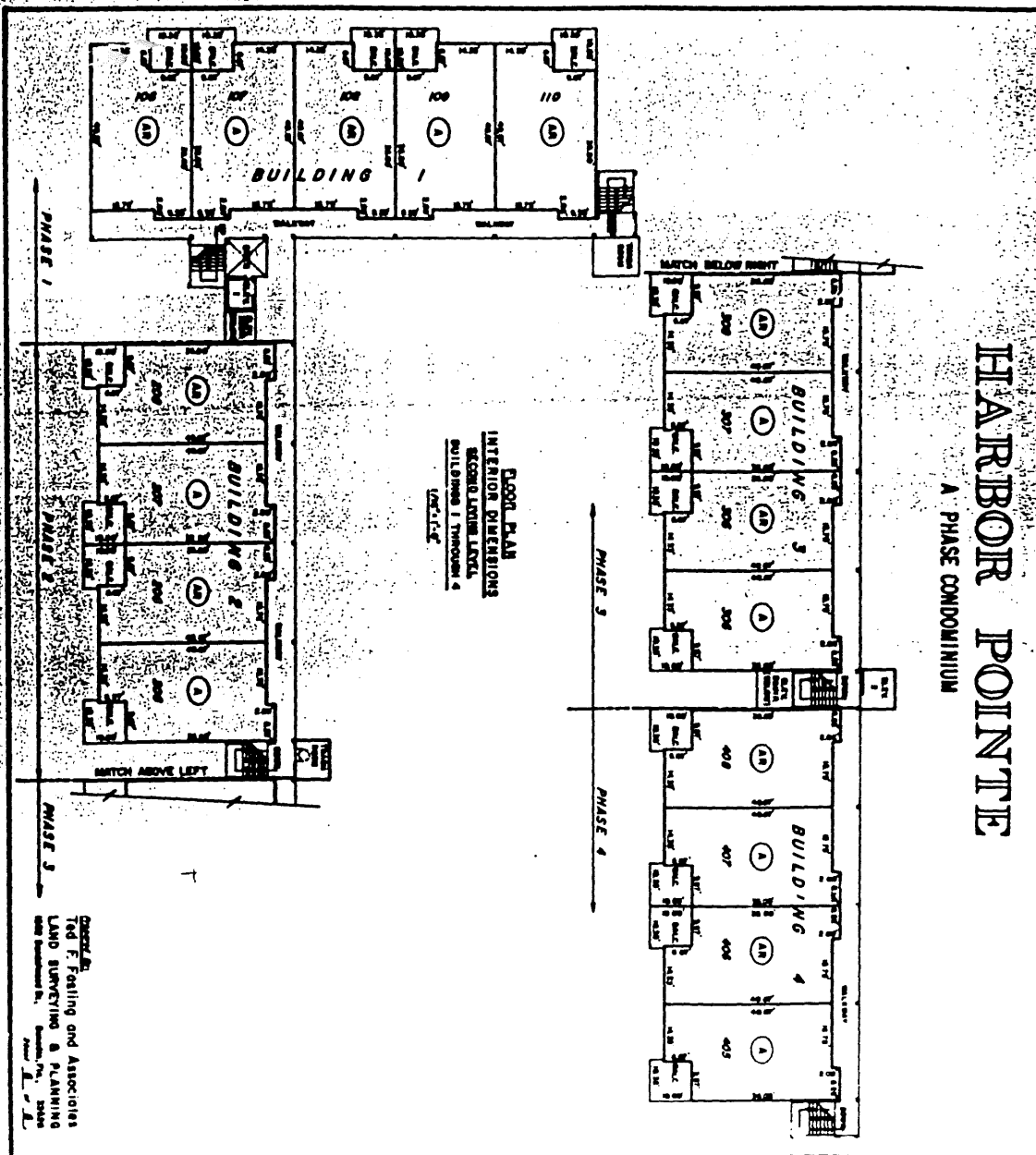


EXHIBIT B

Percentage Ownership of Common Elements
Upon Submission of Phase 1

<u>Unit No.</u>	<u>Percentage Ownership</u>
101	10.0
102	10.0
103	10.0
104	10.0
105	10.0
106	10.0
107	10.0
108	10.0
109	10.0
110	10.0

Percentage Ownership of Common Elements
Upon Submission of Phase 1 and Phase 2

<u>Unit No.</u>	<u>Percentage Ownership</u>
101	5.5565
102	5.5555
103	5.5555
104	5.5555
105	5.5555
106	5.5555
107	5.5555
108	5.5555
109	5.5555
110	5.5555
201	5.5555
202	5.5555
203	5.5555
204	5.5555
205	5.5555
206	5.5555
207	5.5555
208	5.5555

Percentage Ownership of Common Elements
Upon Submission of Phase 1, Phase 2 and Phase 3

<u>Unit No.</u>	<u>Percentage Ownership</u>
101	3.8475
102	3.8461
103	3.8461
104	3.8461
105	3.8461
106	3.8461
107	3.8461
108	3.8461
109	3.8461
110	3.8461
201	3.8461
202	3.8461

<u>Unit No.</u>	<u>Percentage Ownership</u>
203	3.8461
204	3.8461
205	3.8461
206	3.8461
207	3.8461
208	3.8461
301	3.8461
302	3.8461
303	3.8461
304	3.8461
305	3.8461
306	3.8461
307	3.8461
308	3.8461

Percentage Ownership of Common Elements Upon
Submission of Phase 1, Phase 2, Phase 3 and Phase 4

<u>Unit No.</u>	<u>Percentage Ownership</u>
101	2.9437
102	2.9411
103	2.9411
104	2.9411
105	2.9411
106	2.9411
107	2.9411
108	2.9411
109	2.9411
110	2.9411
201	2.9411
202	2.9411
203	2.9411
204	2.9411
205	2.9411
206	2.9411
207	2.9411
208	2.9411
301	2.9411
302	2.9411
303	2.9411
304	2.9411
305	2.9411
306	2.9411
307	2.9411
308	2.9411
401	2.9411
402	2.9411
403	2.9411
404	2.9411
405	2.9411
406	2.9411
407	2.9411
408	2.9411

Percentage Ownership of Common Elements
Upon Submission of Phase 1, Phase 2, Phase 3
Phase 4 and Phase 5

(Note: Phase 5 represents recreational facilities only
an no additional units are submitted with Phase 5)

<u>Unit No.</u>	<u>Percentage Ownership</u>
101	2.9437
102	2.9411
103	2.9411
104	2.9411
105	2.9411
106	2.9411
107	2.9411
108	2.9411
109	2.9411
110	2.9411
201	2.9411
202	2.9411
203	2.9411
204	2.9411
205	2.9411
206	2.9411
207	2.9411
208	2.9411
301	2.9411
302	2.9411
303	2.9411
304	2.9411
305	2.9411
306	2.9411
307	2.9411
308	2.9411
401	2.9411
402	2.9411
403	2.9411
404	2.9411
405	2.9411
406	2.9411
407	2.9411
408	2.9411

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC., a corporation organized under the Laws of the State of Florida, filed on March 23, 1983.

The charter number for this corporation is 767600.



Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
25th day of March, 1983.

George Firestone
Secretary of State

EXHIBIT C

EXHIBIT C
ARTICLES OF INCORPORATION
OF

FILED
MAR 23 9 54 AM '83
SECRETARY OF STATE
TALLAHASSEE, FLORIDA

HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC.

We, the undersigned, with other persons being desirous of forming a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes, do agree to the following:

ARTICLE I. NAME

The name of this corporation shall be HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC. referred to as the Association.

ARTICLE II. PURPOSE

The Association is organized as a corporation not for profit under the terms of provisions of Chapter 617 of the Florida Statutes, and is a condominium association, as referred to and authorized by Section 718.111 of the Florida Statutes. The specific purpose for which the Association is organized is to provide an entity responsible for the operation of a condominium in Pinellas County, Florida, to be known as HARBOR POINTE, A CONDOMINIUM, hereinafter referred to as the Condominium. The Declaration of Condominium, and any amendments thereto, whereby said Condominium has been or will be created is hereinafter referred to as the Declaration. The developer of said Condominium is South Paula Limited Partnership, a Florida limited partnership, hereinafter referred to as Developer.

The foregoing paragraph enumerates the specific purposes of the Association, but it is expressly provided hereby that such enumeration shall not be held to limit or restrict in any manner the purposes or powers of the Association otherwise permitted by law.

ARTICLE III. POWERS AND DUTIES

Section 1. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the Declaration and Chapter 718 of the Florida Statutes, hereinafter referred to as the Condominium Act.

Section 2. The Association shall have all of the powers and duties set forth in the Condominium Act, as lawfully modified by these Articles of Incorporation, the Bylaws of the Association or the Declaration.

ARTICLE IV. LIMITATIONS ON ACTIVITIES

No part of the net earnings of the Association shall inure to the benefit of, or be distributable to, any member, director or officer of the Association; provided, however, the Association may pay compensation in a reasonable amount for services rendered, may confer benefits on its members in conformity with its purposes, and may make rebates of excess membership dues, fees or assessments. The amount of earnings, if any, is not to be taken into account in any manner for the purpose of determining whether there should be a rebate or the amount of any rebate.

ARTICLE V. TERM OF EXISTENCE

The Association shall have perpetual existence, unless dissolved according to law.

ARTICLE VI. MEMBERS

The Association shall have members. The sole qualification for membership is the ownership of a recorded vested present fee simple interest in a Condominium unit; provided, however, in the event of termination of the Condominium, members shall be those persons or other legal entities who are members at the time of such termination, their successors and assigns. Each owner designated in a deed or other instrument establishing title to a unit of the Condominium unit duly recorded in the Public Records of Pinellas County, Florida shall automatically become a member upon delivery to the Association of a copy of such instrument and receipt of acknowledgement of said delivery signed by the President or Secretary. Membership in the Association shall be terminated automatically when title to the Condominium unit supporting said membership vests in another legal entity; provided, however, any party who owns more than one (1) unit shall remain a member of the Association so long as he shall retain title to any unit.

Prior to the recording of the Declaration in the Public Records of Pinellas County, Florida, the subscribers hereto shall remain members of the Association and shall each be entitled to one vote.

ARTICLE VII. BOARD OF DIRECTORS

Section 1. The business affairs of this Association shall be managed by the Board of Directors.

Section 2. This Association shall have three (3) directors initially who are to serve as directors until the first election by the members. The names and addresses of the initial directors are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Douglas V. Zelman	265 Causeway Boulevard Dunedin, FL 33528
Axel R. Johnson	265 Causeway Boulevard Dunedin, FL 33528
Ernest L. Mascara	The Tenth Floor Florida Federal Building Fourth Street and Central Avenue St. Petersburg, FL 33701

Section 3. The number of directors may be changed from time to time as provided by the Bylaws, but their number shall never be less than three (3).

Section 4. The first election of directors shall not be held until unit owners other than Developer are entitled to elect at least one (1) director. Any vacancies in the Board occurring before the first election may be filled by Developer.

Section 5. Subsequent to the first election of directors, directors entitled to be elected by unit owners other than the Developer shall be elected at the annual meeting of the members and shall hold office as provided in the Bylaws. The Bylaws may provide that the directors be divided into not more than four (4) classes, as nearly equal in number as possible, whose terms of office shall respectively expire at different times, so long as no term shall continue longer than four (4) years, and at least one-fifth (1/5) in number of the directors shall be elected annually.

ARTICLE VIII. OFFICERS

Section 1. The officers of the Association shall be a President, one or more Vice Presidents (if determined to be necessary by the Board of Directors),

a Secretary and a Treasurer. Such other officers, assistant officers and agents as may be deemed necessary may be elected or appointed from time to time as provided in the Bylaws.

Section 2. The names of the persons who are to serve as officers of the Association until the first annual meeting of the Board of Directors are:

<u>OFFICE</u>	<u>NAME</u>
President	Axel R. Johnson
Vice President	Douglas V. Zelman
Secretary	Helen L. Sowder
Treasurer	Helen L. Sowder

Section 3. The officers shall be elected at each annual meeting of the Board of Directors or as provided in the Bylaws, and each shall serve until his successor is chosen and qualified, or until his earlier resignation, removal from office or death.

Section 4. The officers shall have such duties, responsibilities, and powers as provided in the Bylaws and the Florida Statutes.

ARTICLE IX. BYLAWS

The initial Board of Directors shall adopt Bylaws for the Association at the organizational meeting of the Association after the approval of these Articles of Incorporation by the Secretary of State. The conduct of the affairs of the Association shall be limited by the various provisions of the Bylaws, including but not limited to, provisions creating, dividing, limiting and regulating the powers of the Association, the directors and the members. The power to adopt, amend or repeal Bylaws of the Association shall be vested in the Board of Directors or the membership as provided in the Bylaws.

ARTICLE X. AMENDMENTS

These Articles of Incorporation may be amended at any regular or special meeting at which a quorum is present by approval of not less the two-thirds (2/3) of the entire membership of the Board and two-thirds (2/3) of the voting representatives of the Association who cast their vote, or by not less than seventy percent (70%) of the voting representatives of the Association who cast their vote. Notwithstanding the above, prior to the date Developer relinquishes control of the Association to the other unit owners, Developer may amend these

Articles of Incorporation. No amendment to said Articles of Incorporation shall be valid unless certified by the Secretary of State of the State of Florida.

ARTICLE XI. INITIAL REGISTERED OFFICE AND AGENT

The street address of the initial registered office of this Association is The Tenth Floor, Florida Federal Building, 4th Street and Central Avenue, St. Petersburg, Florida 33701, and the name of the initial registered agent of this Association located at that address is Ernest L. Mascara.

ARTICLE XII. SUBSCRIBERS

The subscribers to these Articles of Incorporation are:

<u>NAME</u>	<u>ADDRESS</u>
Ernest L. Mascara	The Tenth Floor Florida Federal Building 4th St. & Central Ave. St. Petersburg, FL 33701
Roy G. Harrell, Jr.	The Tenth Floor Florida Federal Building 4th St. & Central Ave. St. Petersburg, FL 33701
K. Paul McGuire, III	The Tenth Floor Florida Federal Building 4th St. & Central Ave. St. Petersburg, FL 33701

IN WITNESS WHEREOF, for the purpose of forming a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes, the undersigned, constituting the Subscribers hereof, have executed these Articles of Incorporation on this 5th day of March, 1983.

 (SEAL)
ERNEST L. MASCARA

 (SEAL)
ROY G. HARRELL, JR.

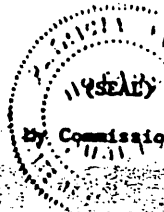
 (SEAL)
K. PAUL MCGUIRE, III

STATE OF FLORIDA)

COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 15th day of

March, 1983, by ERNEST L. MASCARA.



Patricia Bane
Notary Public

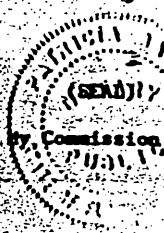
Notary Public, State of Florida at Large
My Commission Expires April 3, 1983
Bonded by American Fidelity & Guaranty Company

STATE OF FLORIDA)

COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 15th day of

March, 1983, by ROY G. HARRELL, JR.



Patricia Bane
Notary Public

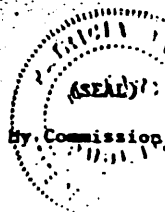
Notary Public, State of Florida at Large
My Commission Expires April 3, 1983
Bonded by American Fidelity & Guaranty Company

STATE OF FLORIDA)

COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 15th day of

March, 1983, by K. PAUL MCGUIRE, III.



Patricia Bane
Notary Public

Notary Public, State of Florida at Large
My Commission Expires April 3, 1983
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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ACCEPTANCE

I/hereby accept to act as initial Registered Agent for
CONDOMINIUM ASSOCIATION/ INC., as stated in these Articles of Incorporation.
OF DUNEDIN,


ERNEST L. MASCARA (SEAL)

EXHIBIT D

BYLAWS

OF

HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC.

A CORPORATION NOT FOR PROFIT

ARTICLE I. GENERAL

The provisions of this document constitute the Bylaws of HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC., which Bylaws shall be utilized to govern the management and operation of the association.

ARTICLE II. DEFINITIONS

The terms used in these Bylaws shall be defined in accordance with the provisions of Section 718.103 of the Florida Statutes, and as follows unless the context otherwise requires:

"Condominium" - means HARBOR POINTE, A CONDOMINIUM.

"Association" - means HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC.

"Developer" - means SOUTH PAULA LIMITED PARTNERSHIP, a Florida limited partnership, its successors and assigns.

"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.

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

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

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

"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.

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

"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, the real property being more particularly described in the Declaration.

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

"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.

"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.

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

"Unit" - means a part of the Condominium Property which is to be subject to exclusive ownership.

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

"Voting Representative" - means the individual entitled to cast the vote for each Unit as further defined in Article V herein.

ARTICLE III. OFFICES AND AGENCY

1. Registered Office and Registered Agent. The registered office of the Association shall be located in the State of Florida at such place as may be fixed from time to time by the Board upon filing of such notices as may be required by law, and the registered agent shall have a business office identical with such registered office.

2. Principal Office. The initial principal office of the Association shall be 265 Causeway Boulevard, Dunedin, Florida 33528, which principal office may be changed from time to time by the Board as provided in these By-laws.

ARTICLE IV. MEMBERS

1. Qualifications of Members. Those individuals, corporations, partnerships, trusts or other legal entities who own a recorded vested present fee simple interest in a Unit shall become members.

2. Manner of Admission. Each Owner designated in a deed or other instrument establishing title to a Unit duly recorded in the Public Records of Pinellas County, Florida shall automatically become a member upon delivery to the Association of a copy of such instrument and receipt of a written acknowledgment of said delivery signed by the President or Secretary.

3. Members' Rights. Every member shall have all the rights set forth in the Declaration and these Bylaws, including, but not limited to, the following:

(a) The right to receive notice of every meeting of the membership not less than fourteen (14) nor more than forty (40) days before the meeting, unless such right is waived in writing as set forth in Article VI below.

(b) The right to attend every meeting of the membership and every meeting of the Board.

(c) The right to one (1) vote on each matter brought before the membership as set forth in Article V below.

(d) The right to be nominated from the floor as a candidate for Board membership.

(e) The right to receive a copy of the proposed annual budget at least thirty (30) days prior to the Board meeting at which the budget shall be considered, together with a notice of such meeting.

(f) The right to receive annually a written summary of the accounting records of the Association as set forth at Section 4 of Article XVIII below.

(g) The right to inspect all books and records of the Association pursuant to Section 2 of Article XVIII below.

(h) The right to inspect at reasonable times, a copy of each insurance policy obtained by the Association.

4. Obligations of Members.

(a) Every member shall be subject to the obligations and duties set forth in the Declaration and these Bylaws, as the same are now or may hereafter be constituted, including, but not limited to, the following obligations:

(1) To conform to and abide by said Declaration, these Bylaws, and the Rules and Regulations which may be adopted in writing from time to time pursuant to these Bylaws, and to see that all persons claiming rights at the Condominium, by, through or under him do likewise.

(2) To promptly pay assessments and/or fines levied by the Association.

(3) To not use or permit the use of his Unit for any purpose other than as a single family residence.

(4) To maintain his Unit and such portions of the Common Elements as required by the Declaration, in a clean and sanitary manner and repair, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his Unit. All such maintenance, repairs and replacements shall be done without disturbing the rights of other Unit Owners.

(5) To not permit or suffer anything to be done or kept in his Unit which would increase the insurance rates of his Unit or the Common Elements, or which will obstruct or interfere with the rights of other members or annoy them with unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his Unit or on the Common Elements.

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

(7) To make no alteration, decoration, repair, replacement or change of the Common Elements or to any outside or exterior portion of the building including windows, doors, and balconies or patios, except as permitted by the Declaration.

(8) To allow the Board or the agents and employees of the Association the right to have reasonable access to his Unit during reasonable hours when necessary for the maintenance, repair or replacement of any Common Element or to determine compliance with these Bylaws, or at any time for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit.

(9) To make no repairs to any plumbing or electrical wiring within a Unit except by plumbers or electricians authorized to do such work by proper governmental authorities. Plumbing and electrical repairs within a Unit shall be paid for and be the financial obligation of the Owner of the Unit. The Association shall pay for and be responsible for plumbing repairs and electrical wiring within the Common Elements.

(10) To return the Condominium Parcel to the respective taxing authorities having jurisdiction over it for the purpose of ad valorem taxes and separate assessment and to pay such amounts assessed by said taxing authorities when due.

(b) In the event a member fails to maintain his Unit or such portions of the Common Elements as required, the Association or any other Unit Owner shall have the right to proceed in a court of equity to seek compliance, or the Association shall have the right to assess the member for the sums necessary to put the Unit in the required condition. After collection of such assessment, the Association, its employees or agents shall have the right to enter the Unit and do the necessary work.

(c) In the event of violation of the provisions of this Section, the Association or any other Unit Owner may bring appropriate action to enjoin such violator or to enforce the provisions of the documents enumerated in Sub-

section (a) above, or sue for damages, or file a written complaint to initiate hearing procedures under these Bylaws, or seek such other legal remedy, including arbitration, as deemed appropriate, or take all such courses of action at the same time as more fully set forth in these Bylaws.

5. Assessments. Membership shall be assessable pursuant to Section 16 of the Declaration and Article XIV of these Bylaws.

6. Transferability of Membership. Membership in this Association may be transferred only as an incident to the transfer of the transferor's Condominium Unit, and such transfers shall be subject to the procedures set forth in the Declaration. Transfers of membership shall be made only on the books of the Association, and notice of each transfer shall be given in writing as set forth in Section 2 above.

7. Restriction of Rights. A member does not have any authority to act or speak for the Association by reason of being a member.

8. Termination of Membership. Membership in the Association shall be terminated automatically when title to the Condominium Unit supporting said membership vests in another legal entity; provided, however, any party who owned more than one (1) Unit shall remain a member of the Association so long as he shall retain title to any Unit.

ARTICLE V. VOTING

1. Voting Rights of Members. Unless otherwise provided, the record Owner or all record Owners collectively, if there is more than one, of each Unit shall be entitled to one vote on each matter brought before the membership of the Association, which vote shall be cast by the Voting Representative, designated as set forth in Section 2 below. No vote may be divided, no fractional vote shall be cast.

2. Designation of Voting Representative.

(a) If title to a Unit is vested in one individual, including title held as trustee, that individual shall automatically be designated as Voting Representative on admission to membership.

(b) If title to a Unit is vested in a husband and wife as tenants by the entirety, both persons shall be automatically jointly designated as Voting Representative on admission to membership, and either spouse may cast the Unit's one vote without further designation. If both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they will lose their right to vote on that subject at that meeting.

(c) If title to a Unit is vested in a corporation, its Board of Directors shall designate a director, officer or employee as Voting Representative in a written statement executed by an officer of the corporation and filed with the Secretary of the Association.

(d) If title to a Unit is vested in a partnership or any other legal entity, said entity shall designate one partner as Voting Representative in a written statement executed by those persons owning not less than a majority interest in said entity and filed with the Secretary of the Association.

(e) If title to a Unit is vested in more than one Owner, said Owners shall designate one owner as Voting Representative in a written statement executed by those Owners owning not less than a majority interest in such Unit and filed with the Secretary of the Association.

(f) An administrator, executor, personal representative, guardian or conservator of the Owner of a Unit, without a transfer of title to said Unit into his name, may designate or be designated as Voting Representative in the same manner as the Owner would have been entitled to designate or be designated Voting Representative.

(g) Such designation shall be valid until revoked or until changed by a subsequent designation, or until a change in the ownership in the Unit supporting said designation.

3. Failure to Designate. If no Voting Representative is duly designated for a Unit at least five (5) days prior to a membership meeting, such failure shall result in depriving the Owners of the Unit of a vote at such meeting; unless the Board, in its discretion, fixes a later date for determination of Voting Representatives entitled to vote at the meeting. Notwithstanding anything contained herein to the contrary, a designation can be made or changed any time prior to the appointed time of a meeting called pursuant to Section 2 of Article XIII below to consider and adopt an annual budget.

4. Records of Membership.

(a) The Association shall keep a membership book containing the name and address of each member. A termination of membership shall be recorded in the membership book.

(b) At least fourteen (14) days before every membership meeting, a complete list, arranged numerically by Unit, of every member and of every Voting Representative entitled to vote at such meeting or any adjournment thereof, with the address to which notice is to be sent, shall be prepared by the Secretary of the Association. This membership list shall be kept on file and at current status at the principal office of the Association; and any member or Voting Representative shall be entitled to inspect the list at any reasonable time. Said list shall also be produced and kept open at the time and place of the meeting and shall be subject to inspection at any time during the meeting.

(c) Notwithstanding anything contained in subsection (a) above, to the contrary, if less than fourteen (14) days notice of the meeting is given, the membership list shall be prepared and kept on file from the date of such notice.

(d) If the requirements of Subsections (b) or (c) above have not been substantially complied with, on demand of any member or Voting Representative in person or by proxy, the meeting shall be adjourned until the Association has complied with the requirements. If no such demand is made, failure to comply with said requirements shall not affect the validity of any action at such meeting.

5. Adjourned Meetings. When a determination of Voting Representatives entitled to vote at any meeting of the membership has been made as provided in this Article, such determination shall apply to any adjournment thereof, unless the Board provides otherwise.

6. Proxies.

(a) At any meeting of the members, every Voting Representative having the right to vote shall be entitled to vote in person or by proxy. Such proxy must be in writing and filed with the Secretary at any time before the appointed time of the meeting and shall be effective only for the specific meeting for which it was originally given and any lawfully adjourned meeting thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Voting Representative executing it. The appearance at any meeting of any Voting Representative who has previously designated a proxy shall automatically revoke and terminate said proxy.

(b) Each proxy shall specifically set forth the name of the person voting by proxy, and the name of the person authorized to vote the proxy for him. Each proxy shall contain the date, time and place of the meeting for which the proxy is given, and if a limited proxy, set forth those items which the holder of the proxy may vote, and the manner in which the vote is cast.

7. Quorum and Voting.

(a) A majority of the Voting Representatives entitled to vote, as fixed by these Bylaws, represented in person or by proxy, shall constitute a quorum at any meeting of the membership. If, however, such quorum shall not be present, a majority of the Voting Representatives present in person or represented by proxy shall reschedule said meeting for a date not later than thirty

(30) days and adjourn. Notice of the adjourned meeting shall be given as set forth in Subsection 8 of Article VI below. At said rescheduled meeting any business may be transacted which might have been transacted at the meeting originally called, however, thirty-four percent (34%) of the Voting Representatives entitled to vote, represented in person or by proxy, shall constitute a quorum, except for any matter which would materially effect the rights of Mortgagees.

(b) If a quorum is present, the affirmative vote of the majority of the Voting Representatives who cast their vote in person or by proxy at the meeting shall be the act of the members unless otherwise provided by law, the Declaration, the Articles of Incorporation or these Bylaws. Election of directors shall be by a plurality of votes cast in person or by proxy.

(c) After a quorum has been established at a membership meeting, the subsequent withdrawal of Voting Representatives, so as to reduce the number of Voting Representatives entitled to vote at the meeting below the number required for a quorum, shall not affect the validity of any action taken at the meeting or any adjournment thereof. The affirmative vote of the majority of Voting Representatives who cast their vote shall be the act of the membership unless otherwise provided by law, the Declaration, the Articles of Incorporation, or these Bylaws.

ARTICLE VI. MEMBERS' MEETINGS

1. First Meeting. Within sixty days after Unit Owners other than Developer own fifteen percent (15%) or more of the Units of the Condominium that will be operated ultimately by the Association, the Association shall call, and give not less than thirty (30) days' or more than forty (40) days' notice of, a meeting of the members. At said meeting, Unit Owners other than Developer shall be entitled to elect not less than one-third of the members of the Board. The meeting may be called and the notice given by any Unit Owner if the Association fails to do so. In the event that a majority of the Unit Owners requests a different meeting date, the First Meeting may be rescheduled, in which event the Association shall give not less than fourteen (14) days nor more than forty (40) days notice of said rescheduled meeting.

2. Annual Meetings. The annual meeting of the members for the election of directors to serve on the Board of this Association and the Homeowners' Association and for the transaction of such other business as may properly come before the meeting, shall be held each year in the month of April on such day and at such time as the Board shall direct; provided, however, that said date may be changed by resolution of the Board so long as the annual meeting for any year shall be held not later than thirteen (13) months after the last preceding annual meeting of the members.

3. Special Meetings. Special meetings of the members for any purpose may be called at any time by the President, the Board, or at the written request of not less than ten percent (10%) of the Voting Representatives entitled to vote. Such request shall state the purpose or purposes of the proposed meeting and the date said meeting shall be held; provided however, at least fourteen (14) days notice shall be given to each member except in an emergency. No business other than that specified as the purpose in said notice shall be discussed or transacted at such special meeting.

4. Turnover Meeting. Within sixty (60) days after Unit Owners other than Developer are entitled to elect a majority of the directors pursuant to Section 25 of the Declaration, the Association shall call, and give not less than thirty (30) days nor more than forty (40) days notice of, a meeting of the members for this purpose. Said turnover meeting may be called and the notice given by any Unit Owner if the Association fails to do so. If the turnover meeting is called by Developer pursuant to his right to transfer control of the Association to the Unit Owners earlier than the mandatory transfer of control date, Unit Owners other than Developer shall be entitled to elect all directors; provided, however, Developer shall be entitled to elect one (1) director so long as it holds for sale in the ordinary course of business at least five percent (5%) of the Units in the Condominium.

5. Time and Place of Meetings. All meetings of the membership shall be at the principal office of the Association or at such other place as the Board may from time to time designate, on the date and hour set forth in the notice of said meeting; provided, however, no meeting shall be held on a legal holiday.

6. Notice.

(a) Written notice stating the place, day and hour of the meeting and, in case of a special meeting, the purpose or purposes for which the meeting is called, shall be given not less than fourteen (14) nor more than forty (40) days before the meeting, unless otherwise provided in this Article, by or at the direction of the President, the Secretary or other persons calling the meeting. Notice shall be given to each member either personally or by first class mail; provided, however, a member may request the Secretary in writing that notice be given such member by mail and furnish the Secretary with the address to which such notice is to be mailed. If mailed, such notice shall be deemed to be given when deposited in the United States mail addressed to the member at his address as it appears on the books of the Association, with postage thereon prepaid. Delivery of notice pursuant to this Section to any co-Owner of a Unit shall be effective upon all other co-Owners of said Unit, unless a co-Owner has requested the Secretary in writing that notice be given him and has furnished the Secretary with the address to which notice may be delivered by mail.

(b) Notwithstanding anything contained in this Section to the contrary, unless such right is waived in writing, notice of the annual meeting shall be sent by mail to each member and the post office certificate of mailing shall be retained as proof of such mailing.

(c) In addition, notice of each meeting shall be posted in a conspicuous place on the Condominium Property at least fourteen (14) days prior to such meeting; or, in the case of a special meeting, at the time notice is given, if this date is less than fourteen (14) days before said meeting.

7. Waiver of Notice. A written waiver of notice signed by any Voting Representative, whether before or after the meeting, shall be equivalent to the giving of notice to the member he represents. Such waiver may also be made by any member on his own behalf. Attendance of a member or Voting Representative at a meeting shall constitute a waiver of notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when the member or Voting Representative attends a meeting for the express purpose as stated at the beginning of the meeting, of objecting to the transaction of any business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of the membership need be specified in any written waiver of notice.

8. Adjourned Meetings. A majority of the Voting Representatives present, whether or not a quorum exists, may adjourn any meeting of the membership to another time and place. Notice of such adjourned meeting as required in Section 6 above shall be given to the members and Voting Representatives by posting such notice in a conspicuous place on the Condominium Property. No further notice shall be required.

9. Action by Members Without a Meeting.

(a) Any action required by law, these Bylaws, the Declaration or the Articles of Incorporation to be taken at any annual or special meeting of the membership, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice and without a vote, if a consent in writing, setting forth the action so taken, shall be signed by not less than the minimum number of Voting Representatives or Unit Owners, as required, that would be necessary to authorize or take such action at a meeting at which all persons entitled to vote thereon were present and voted.

(b) Within ten (10) days after obtaining such authorization by written consent, notice shall be given to those Unit Owners or Voting Represent-

tatives, as appropriate, who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

10. Recordation of Actions.

All actions of the membership shall be recorded in minutes, if taken during a meeting, or in an Action by Written Consent, if taken without a meeting; and such documents shall be made available, upon request, to members, or their authorized representatives, and directors at any reasonable time.

11. Procedure. The members may adopt their own rules of procedure which shall not be inconsistent with the Declaration, the Articles of Incorporation, these Bylaws or applicable law.

ARTICLE VII. DIRECTORS

1. Function. All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Association shall be managed under the direction of, the Board; provided however, certain matters specified in the Declaration and these Bylaws shall be considered as authorized only after approval by the membership. The Board shall make appropriate delegations of authority to the officers; and, to the extent permitted by law and these Bylaws, by appropriate resolution, the Board may authorize one or more committees to act on its behalf when it is not in session.

2. Qualification of Directors. The qualifications for becoming and remaining a director of this Association are as follows:

(a) Any director elected prior to the turnover meeting need not be a member of the Association.

(b) Every director elected at the turnover meeting and at all times thereafter shall be a member of the Association or a Voting Representative, provided however, no director entitled to be elected by Developer need be a member of the Association nor a Voting Representative.

(c) Directors must be persons who are competent to contract.

3. Duties of Directors.

(a) A director shall be expected to attend all meetings of the Board and of any committee of the Board to which he has been appointed.

(b) A director shall perform his duties as a director, including his duties as a member of any committee of the Board upon which he may serve, in good faith, in a manner he reasonably believes to be in the best interests of the Association, and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

(c) In performing his duties, a director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, in each case prepared or presented by:

(1) One or more officers or employees of the Association whom the director reasonably believes to be reliable and competent in the matters presented;

(2) Counsel, public accountants or other persons as to matters which the director reasonably believes to be to be within such person's professional or expert competence; or

(3) A committee upon which he does not serve, duly designated in accordance with a provision of these Bylaws, as to matters within its designated authority, which committee the director reasonably believes to merit confidence.

(d) A director shall not be considered to be acting in good faith if he has knowledge concerning the matter in question that would cause such reliance described above to be unwarranted.

(e) A person who performs his duties in compliance with this Section shall have no liability by reason of being or having been a director of the Association.

4. Number. The number of directors of the Association until the turnover meeting shall be three (3). At that meeting and each annual meeting of the membership thereafter the number of directors shall be determined at said meeting, provided the number shall not be less than three (3) nor more than five (5). These numbers may be increased or decreased from time to time by amendment to these Bylaws, but no decrease shall have the effect of shortening the term of any incumbent director.

5. Election and Term.

(a) Each person named in the Articles of Incorporation as a member of the initial Board shall hold office until the First Meeting of the membership and until his successor shall have been elected and qualified or until his earlier resignation, removal from office or death.

(b) All elections of directors must satisfy the requirements of Section 25 of the Declaration.

(c) At the First Meeting of the membership, Unit Owners other than Developer shall be entitled to elect not less than one-third (1/3) of the directors, who shall hold office until the second annual meeting of the membership following said First Meeting. Developer shall be entitled to elect all remaining directors until the turnover meeting.

(d) At each annual meeting, directors shall ordinarily be elected to serve a term of two (2) years. It is the intention of the Association that the terms of the directors shall be staggered so that at each annual meeting only one-half (1/2) of the number of directors specified in Section 4 above, or as close to such number as possible, shall be elected; therefore, directors may be elected for a term of one (1) year wherever the circumstances dictate such abbreviated term in order to maintain the intended balance.

(e) At the turnover meeting, the directors entitled to be elected by the Unit Owners shall be elected for a term determined pursuant to Subsection (d) above.

(f) Neither these Bylaws nor any powers granted hereunder shall restrict any Unit Owner desiring to be a candidate for director from being nominated from the floor.

(g) Each director elected under this Article shall hold office for the term for which he is elected and until his successor shall have been elected and qualified or until his earlier resignation, disqualification, removal from office or death.

(h) Notwithstanding anything in this Section 5 to the contrary, no one individual may serve as a director for seven (7) successive years.

6. Compensation. At the turnover meeting and thereafter, the membership shall have the authority to fix the compensation, if any, of the directors; provided, however, no director entitled to be elected by Developer shall receive any fees or compensation for his services as director.

7. Removal of Directors.

(a) Any director who fails to attend three (3) consecutive meetings, whether annual, regular or special, of the Board without an excused absence, may be removed from the Board by a vote of a majority of the remaining directors, though less than a quorum of the Board. For purposes of this Subsection (a), the nature of an absence, whether excused or unexcused, shall be determined by the President of the Association; provided, however, any absence deemed by the President to be unexcused shall be submitted to the Board (without the affected director being entitled to a vote) for its determination of the nature of the absence, which determination shall be final and binding on all parties concerned.

(b) At a special meeting of the Board called expressly for that purpose, any director may be removed from the Board with or without cause by a vote of two-thirds of the remaining directors, though less than a quorum of the Board.

(c) Subject to the requirements of Section 25 of the Declaration, any director or the entire Board may be recalled and removed from office with or without cause, by the members; provided, however, the question of removal shall be divided so that the removal of each director is considered separately. A special meeting of the membership to recall a director or directors may be called by ten percent (10%) of the Unit Owners giving notice of the meeting as required for a meeting of the membership, and the notice shall state the purpose of the meeting.

(d) Any removal of a director from the Board shall be without prejudice to any contract rights of the director so removed.

8. Resignation of Directors. A director may resign from the Board by providing written notification of such resignation to the President of the Association, and such resignation shall become effective immediately upon receipt by the President of said written notification or at such later date as may be specified in the notification.

9. Vacancies. Any vacancy occurring in the membership of the Board, including any vacancy created by reason of an increase in the number of directors, may be filled by the affirmative vote of a majority of the remaining directors, though less than a quorum of the Board; provided, however, any vacancy occurring prior to the first election of directors by Unit Owners other than Developer may be filled by Developer and any vacancy resulting from the removal of a director by the membership may be filled by the membership. A director so elected shall hold office for the term for which he is elected or for the remainder of the unexpired term of the director he is replacing. Nothing in this Section shall impair any rights of Developer or the Unit Owners to elect directors as set forth at Subsection 25.01 of the Declaration.

10. Directors' Conflict of Interest.

(a) No contract or other transaction between this Association and one or more of its directors or any other corporation, firm, association or entity in which one or more of the directors are directors or officers or are financially interested shall be either void or voidable because of such relationship or interest or because such director or directors are present at the meeting of the Board or a committee thereof which authorizes, approves or ratifies such contract or transaction or because his or their votes are counted for such purpose, if:

(1) The fact of such relationship or interest is disclosed or known to the Board or committee which authorizes, approves or ratifies the contract or transaction by a vote or consent sufficient for the purpose without counting the votes or consents of such interested directors; or

(2) The fact of such relationship or interest is disclosed or known to the Voting Representatives entitled to vote, and they authorize, approve or ratify such contract or transaction by vote or written consent; or

(3) The contract or transaction is fair and reasonable as to the Association at the time it is authorized by the Board, a committee or the members.

(4) Disclosure of such agreement by setting forth same in the Declaration and/or the Amended Declaration of Condominium, as initially declared or subsequently redeclared or amended, shall stand as an absolute confirmation of such agreements and the valid exercise of the directors and officers of the corporation of the powers pertinent thereto.

(b) Common or interested directors may be counted in determining the presence of a quorum at a meeting of the Board or a committee thereof which authorizes, approves or ratifies such contract or transaction.

ARTICLE VIII. DIRECTORS' MEETINGS

1. Annual Meetings. The annual meeting of the Board shall be held without notice immediately after the adjournment of the annual meeting of the members, provided a quorum shall then be present. If a quorum is not present, said annual meeting shall be held as soon thereafter as may be practicable on notice as provided at Section 7 below.

2. Regular Meetings. The Board may, by resolution duly adopted, establish regular meetings, which shall thereafter be held without further notice until subsequent resolution altering same.

3. Special Meetings. Special meetings of the Board may be called by the President or on the written request of any two (2) directors.

4. Annual Budget Meetings. An Annual Budget Meeting shall be held during the last month of each accounting year or at such time as the Board shall direct for the purpose of adopting an annual budget for the Association for the coming accounting year. Written notice stating the place, day and hour of the meeting shall be delivered personally or by registered certified mail to each director at his address as it appears on the books of the Association no more than forty (40) days nor less than thirty (30) days before the meeting. Notice shall be given each Unit Owner pursuant to Section 1 of Article XIII below.

5. Place of Meetings. Meetings of the Board shall be held at the principal office of the Association or at such other place as the directors may from time to time designate.

6. Open Meetings. Meetings of the Board shall be open to all members and Voting Representatives.

7. Notice of Meetings.

(a) Unless otherwise provided, written notice stating the place, day and hour of any meeting of the Board must be given to each director not less than five (5) nor more than thirty (30) days before the directors' meeting, by or at the direction of the President, the Secretary or other persons calling the meeting; provided, however, in the case of an emergency, only such notice as is reasonable under the circumstances need be given. Notice must be given either personally or by telegram, cablegram or first class mail; and if mailed, the notice shall be deemed to be given when deposited in the United States mail addressed to the director at his address, as it appears in the records of the Association, with postage thereon prepaid. Except as otherwise specified in these Bylaws, the notice need not specify the business to be transacted at, nor the purpose of, any meeting.

(b) Additionally, notice of every meeting of the Board, stating the place and time thereof, shall be posted conspicuously on the Condominium Property at least fortyeight (48) hours prior to any such meeting to call the members attention thereto; provided, however, in the event of an emergency such notice shall not be required.

(c) Notice of any meeting in which Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.

8. Waiver of Notice. A written waiver of notice signed by any director, whether before or after any meeting, shall be equivalent to the giving of notice to said director. Attendance of a director at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a director attends a meeting for the express purpose, as stated at the beginning of the meeting, of objecting to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any annual, regular or special meeting of the directors need be specified in any written waiver of notice.

9. Presumption of Assent. A director of the Association who is present at a meeting of the Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he votes against such action or abstains from voting in respect thereto because of an asserted conflict of interest.

10. Adjourned Meeting. A majority of the directors present, whether or not a quorum exists, may adjourn any meeting of the Board to another time and place. Notice of any such adjourned meeting shall be given to the directors who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other directors.

11. Quorum. A majority of the number of directors fixed by these Bylaws shall constitute a quorum for the transaction of business at any meeting of the Board.

12. Voting.

(a) Each director present at any meeting of the Board shall be entitled to one (1) vote on each matter submitted to a vote of the directors. Proxy voting shall not be permitted.

(b) A majority vote by the directors present at a meeting of the Board at which a quorum is present shall be the act of the Board, unless a greater number is required under any provision of the Declaration, the Articles of Incorporation or these Bylaws.

(c) A director may join by written concurrence in any action taken at a meeting of the Board, but such concurrence may not be used for the purposes of creating a quorum.

13. Meeting By Communications Equipment. Any action required or which may be taken at a meeting of the Board at which a proper notice or a waiver thereof has been given pursuant hereto may be taken by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time. When a telephone conference is used, a telephone speaker shall be attached so that any members or Voting Representatives present may hear the discussion.

14. Recordation of Actions. All actions of the Board shall be recorded in minutes. Upon request, such minutes shall be made available for inspection by members, or their authorized representatives, and directors, at any reasonable time.

15. Procedure. The directors may adopt their own rules of procedure which shall not be inconsistent with the Declaration, the Articles of Incorporation, these Bylaws or applicable law.

ARTICLE IX. COMMITTEES

1. Function. Except where specifically delegated authority to act, committees shall serve in an advisory capacity to the Board and the membership, and shall make specific recommendations to the Board and the members regarding those aspects of the business and affairs of the Association to which they have been delegated responsibility.

2. Types of Committees. The Board, by resolution adopted by a majority of the full Board, may appoint such Standing Committees or Ad Hoc Committees as it deems necessary from time to time, including, but not limited to, an Architectural Control Committee.

3. Committee Powers. Any committee shall have and may exercise all the authority granted to it by the Board, except that no committee shall have the authority to:

- (a) Fill vacancies on the Board or any committee thereof;
- (b) Adopt, amend or repeal the Bylaws;

(c) Amend or repeal any resolution of the Board;

(d) Act on matters committed by Bylaws or resolution of the Board to another committee of the Board.

4. Appointment. The Board shall appoint committee members from among the directors, members and Voting Representatives of the Association, and shall designate a chairman and a secretary for each committee, which positions may be filled by one or more members.

5. Term. The members and officers of each committee shall be initially appointed at any meeting of the Board, and, thereafter shall be appointed at the annual meeting of the Board. Said appointees shall take office on the day of such Board meeting and shall hold office until the next annual meeting of the Board and until a successor shall have been appointed, or until his earlier resignation, disqualification, removal from office, death, or until such committee shall terminate, whichever first occurs.

6. Removal of Committee Members. Any committee member may be removed from office at any time, with or without cause, by the Board.

7. Resignation of Committee Members. Any committee member may resign therefrom by providing written notification of such resignation to the President of the Association, and any such resignation shall become effective immediately upon receipt by the President of said written notification or at such later date as may be specified in the notification.

8. Vacancies. Any vacancy occurring in the membership of any committee and any membership thereon to be filled by reason of an increase in the number of members of a committee shall be filled by the Board.

ARTICLE X. COMMITTEE MEETINGS

1. Regular Meetings. Regular meetings of each Standing Committee shall be held, as determined by the chairman of the committee. There shall be no regular meetings of any Ad Hoc Committee unless established by the chairman of said committee.

2. Special Meetings. Special meetings of any committee may be called at any time by the chairman of the committee or by any two (2) members thereof.

3. Place of Meetings. Committee meetings shall be held at the principal office of the Association or at such other place as the chairman of the committee may from time to time designate.

4. Notice of Meetings. Written or oral notice stating the place, day and hour of any regular or special meeting of the committee must be given to each committee member not less than three (3) nor more than thirty (30) days before the committee meeting, by or at the direction of the chairman of the committee, or other persons calling the meeting. Notice must be given either personally or by telegram, cablegram or first class mail; and if mailed, the notice shall be deemed to be given when deposited in the United States mail addressed to the committee member at his address, as it appears in the records of the Association, with postage thereon prepaid. Except as otherwise specified in these Bylaws, the notice need not specify the business to be transacted at, nor the purpose of any meeting.

5. Waiver of Notice. A written waiver of notice signed by any committee member, whether before or after any meeting, shall be equivalent to the giving of notice to said committee member. Attendance of a committee member at a meeting shall constitute a waiver of notice of such meeting and waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened, except when a committee member attends a meeting for the express purpose, as stated at the beginning of the meeting, of objecting to the transaction of business because the meeting is not lawfully called or convened. Neither the business to be transacted at, nor the purpose of, any regular or special meeting of a committee need be specified in any written waiver of notice.

6. Adjourned Meeting. A majority of the committee members present, whether or not a quorum exists, may adjourn any meeting of a committee to another time and place. Notice of any such adjourned meeting shall be given to the committee members who were not present at the time of the adjournment and, unless the time and place of the adjourned meeting are announced at the time of the adjournment, to the other committee members.

7. Quorum. A majority of the number of members of any committee shall constitute a quorum for the transaction of business at any committee meeting.

8. Voting.

(a) Each committee member present at any meeting of a committee shall be entitled to one (1) vote on each matter submitted to a vote of the committee members; provided, however, proxy voting shall not be permitted.

(b) A majority vote by the committee members present at a committee meeting at which a quorum is present shall be the act of the committee, unless a greater number is required by resolution of the Board.

9. Action Without a Meeting.

(a) By Written Consent. Any action required or which may be taken at a committee meeting may be taken without a meeting if a consent in writing, setting forth the action so to be taken, shall be signed by all of the members of the committee. Such consent shall have the same effect as a unanimous vote.

(b) By Communications Equipment. Any action required or which may be taken at a committee meeting may be taken by means of a conference telephone or similar communications equipment by means of which all persons participating in the meeting can hear each other at the same time.

ARTICLE XI. OFFICERS

1. Designation. The officers of this Association shall consist of a president, past president, (when appropriate), one or more vice-presidents (as determined necessary by the Board), a secretary and a treasurer. The Association shall also have such other officers, assistant officers and agents as may be deemed necessary or appropriate by the Board from time to time.

2. Duties. The officers of this Association shall have the following duties:

(a) President. The President shall be the chief executive officer of the Association, having general overall supervision of all the business and officers of the Association, subject to the directions of the Board. He shall preside at all meetings of the members and Board, and shall be an ex officio member of all standing committees. He shall execute with the Secretary or any other officer authorized by the Board, any deeds, mortgages, bonds, contracts or other instruments which are duly authorized to be executed, except where the same is required or permitted by law to be otherwise signed and executed, and except where the execution thereof shall be expressly delegated by the Board to some other officer or agent of the Association. He shall perform any and all other duties incident to the office of President and such other duties as may be prescribed by the Board from time to time.

(b) Past President. The immediate past President of the Association shall, at the conclusion of his term in office, assume the office of Past President. The primary function of the Past President shall be to provide continuity from his administration to that of his successor and be a source of information, guidance and inspiration to all officers of the Association.

(c) Vice-President. In the absence of the President or in the event of his death, inability or refusal to act, the Vice-President (or in the event there be more than one vice-president, the Vice-Presidents in the order designated at the time of their election, or in the absence of any designation, then in the order of their election) shall perform the duties of the President

and, when so acting, shall have all the powers of and be subject to all the restrictions upon the President. Any Vice-President shall perform such duties as from time to time may be assigned to him by the President or by the Board.

(d) Secretary. The Secretary shall maintain and have custody of, all of the corporate records except the financial records; shall have custody of the corporate seal, shall record the minutes of all meetings of the membership and of the Board, shall send out all notices of meetings, and shall perform any and all other duties incident to the office of Secretary and such other duties as from time to time may be prescribed by the Board or the President.

(e) Treasurer.

(1) The Treasurer shall have charge and custody of all corporate funds and financial records, shall keep full and accurate accounts of receipts and disbursements and render accounts thereof at the annual meetings of the Board and the membership and whenever else required by the Board or the President, shall deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated from time to time by the Board, and shall perform any and all other duties incident to the office of Treasurer and such other duties as may be prescribed by the Board or the President. The Treasurer shall be bonded by the Association.

(2) He shall collect the assessments and shall promptly report the status of collections and of all delinquencies to the Board.

(3) He shall give status reports to potential transferees, on which reports the transferees may rely.

(4) The duties of the Treasurer may be performed by a manager pursuant to the terms of any Management Agreement with the Association.

3. Election and Term.

(a) Each person named as an officer in the Articles of Incorporation shall hold office until the first annual meeting of the Board and until his successor shall have been elected and qualified, or until his earlier resignation, removal from office or death.

(b) At the each annual meeting of the Board, a majority of the directors then in office shall elect the officers of the Association for the ensuing year. The Board may elect the same person to fill any two or more offices, and the failure to elect a president, vice-president, secretary or treasurer shall not affect the existence of the Association. No officer excepting the President need be a member of the Board, but after the turnover meeting each officer shall be a member or a Voting Representative of the Association.

(c) Each officer shall hold office for the term of one (1) year and until his successor shall have been elected and qualified, or until his earlier resignation, disqualification, removal from office or death.

4. Removal of Officers. Any officer or agent elected or appointed by the Board may be removed by the Board, with or without cause whenever in its judgment the best interests of the Association will be served thereby.

5. Resignation of Officers. Any officer or agent elected or appointed by the Board may resign such office by providing written notification of such resignation to the President or to the Secretary of the Association, and such resignation shall become effective immediately upon receipt of said notification or at such later date as may be specified in the notification.

6. Vacancies. Any vacancy, however occurring, in any office, may be filled by the Board. Any officer so elected shall hold office for the unexpired term of the officer he is replacing.

7. Compensation. At any time after the turnover meeting, the Board shall have the authority to fix and pay compensation in a reasonable amount to any of its officers for services rendered by reason of said office.

8. Bonding. The Association shall provide for fidelity bonding of all officers, directors or other persons who control or disburse funds of the Association and shall bear the cost of such bonding. The Association may bond any officer of the Association and shall bear the cost of such bonding.

ARTICLE XII. INDEMNIFICATION OF OFFICERS AND DIRECTORS

1. Indemnification for Actions, Suits or Proceedings.

(a) The Association shall indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a director or officer of the Association, or is or was serving at the request of the Association as a director or officer of another corporation, partnership, joint venture, trust or other enterprise, against expenses (including attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, including any appeal thereof, if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe this conduct was unlawful. The adverse termination of any action, suit or proceeding by judgment, order, settlement, conviction, or a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner in which he reasonably believed to be in, or not opposed to, the best interests of the Association, and with respect to any criminal action or proceeding, had reasonable cause to believe that his conduct was unlawful.

(b) The Association shall indemnify any person who was or is a party, or is threatened to be made a party to any threatened, pending or completed action or suit by or in the right of the Association to procure a judgment in its favor by reason of the fact that he is or was a director or officer of the Association, or is or was serving at the request of the Association as a director or officer of another corporation, partnership, joint venture, trust or other enterprise against expenses (including attorneys' fees) actually and reasonably incurred by him in connection with the defense or settlement of such action or suit if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association; provided, however, that no indemnification shall be made in respect to any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or willful misconduct in the performance of his duty to the Association.

(c) To the extent that a director or officer, of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Subsections (a) and (b), or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees) actually and reasonably incurred by him in connection therewith.

(d) Any indemnification under Subsections (a) or (b) (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Subsections (a) or (b). Such determination shall be made:

(1) by the Board by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding; or

(2) if such a quorum is not obtainable, or even if obtainable, a quorum of disinterested directors so directs by independent legal counsel in a written opinion; or

(3) by the members.

(e) Expenses (including attorneys' fees) incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association

in advance of the final disposition of such action, suit or proceeding as authorized in the manner provided in Subsection (d) upon receipt of an undertaking by or on behalf of the director or officer to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this Section.

2. Other Indemnification. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those indemnified may be entitled under any Bylaw, agreement, vote of the members or disinterested directors, or otherwise, both as to actions in his official capacity and as to actions in another capacity while holding such position and shall continue as to a person who has ceased to be a director or officer and shall inure to the benefit of the heirs, executors and administrators of such a person.

3. Liability Insurance. Upon the majority vote of a quorum of the Board, the Association may purchase and maintain insurance on behalf of any person who is or was a director or officer of the Association, or is or was serving at the request of the Association, as a director or officer of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association shall have indemnified him against such liability under the provisions of this Article XII.

ARTICLE XIII. ANNUAL BUDGET

1. Adoption by Board. The proposed annual budget for Common Expenses for the Condominium shall be adopted by the Board. Said budget shall be detailed and shall show the amounts budgeted by accounts and expense classifications as required by Florida Statutes. In addition to annual operating expenses, unless otherwise waived by the Association pursuant to the Florida Statutes, the budget shall include reserve accounts for capital expenditures and deferred maintenance. A copy of the proposed annual budget of Common Expenses shall be mailed, by regular mail, to the Unit Owners not less than thirty (30) days prior to the meeting at which the budget shall be considered together with a notice of such meeting. Such meeting shall be open to the Unit Owners and Voting Representatives.

2. Excessive Assessments. In the event the adopted budget requires Assessments against Unit Owners in any accounting year exceeding one hundred fifteen percent (115%) of such Assessments for the preceeding year, the Board, upon written application of at least ten percent (10%) of the Unit Owners to said Board, shall call a special meeting of the membership within thirty (30) days, upon not less than ten (10) days' written notice to each Unit Owner. The purpose of the special meeting shall be to consider and enact a budget. The Board may propose a revised budget to the members at such membership meeting, or in writing prior to said meeting.

At the special meeting or any adjournment thereof, the members shall consider and enact a budget. The adoption of the annual budget by the membership shall require the vote of a majority of all Voting Representatives.

In the event the membership is unable to adopt a budget at the special meeting or adjournment thereof, within five (5) days, the Board shall hold a special meeting and adopt an annual budget which does not require Assessments against Unit Owners in the accounting year exceeding one hundred fifteen percent (115%) of such Assessments for the preceeding year.

3. Determination of Increase. In determining whether Assessments exceed one hundred fifteen percent (115%) of Assessments for prior years, there shall be excluded from the computation any provision for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses of the Association which are not expected to be incurred on a regular or annual basis, or Assessments for betterments to the Condominium Property.

4. Limit on Increase of Budget. As long as Developer is in control of the Board, said Board shall not impose an Assessment for a year greater than one hundred fifteen percent (115%) of the prior accounting year's Assessment without the approval of a majority of all Voting Representatives.

ARTICLE XIV. ASSESSMENTS

1. Determination and Payment. After adoption of a budget, a determination of the annual Assessment per Unit shall be made by apportioning the total sum of said budget among the Unit Owners according to the percentages for sharing Common Expenses set forth in the Declaration. The Board shall promptly deliver or mail to each Unit Owner or other person designated, in writing, to receive such notice, a statement setting forth the amount of each monthly installment and the dates on which payment is due. Such payments shall be due and payable regardless of whether or not members are sent or actually receive a written notice.

2. Failure to Adopt a Budget. If an annual budget has not been adopted for the accounting year at the start of said year, an Assessment in the amount of the last prior annual Assessment shall continue in force until changed by an amended Assessment.

3. Excess Income. If for any reason, the budget provides income in excess of the Association's needs, such over-assessments shall be retained by the Association in its account to be applied to the next ensuing year's expenses or rebated to the members, at the direction of the Board.

4. Amended Budget. Subject to the requirements of Article XIII above, in the event the annual Assessments proves to be insufficient, the budget and Assessments may be amended at any time by the Board.

5. Special Assessments. The Board shall have power to levy special Assessments as necessary for actual economic needs of the Association with the consent of the members. Additionally, special assessments may be levied against individual Unit Owners in accordance with Subsection 2(m) of Article XVI below, which deals with the enforcement of the terms of the Declaration.

6. Maintenance Reserve Fee. An initial purchaser of a Condominium Unit, at the time of purchase, shall pay a maintenance reserve fee of an amount equal to two monthly installments of his annual Assessment as determined at said time, which sum shall be over and above the Assessments referred to herein. Said fees shall be allocated to one or more of the reserve accounts for deferred maintenance, as may be determined by the Board from time to time.

7. Exemption of Developer. Notwithstanding anything contained herein to the contrary, as set forth in the Condominium Act and Subsection 25.04 of the Declaration, Developer shall not be assessed as a Unit Owner for capital improvements without its written approval so long as it holds Units for sale in the ordinary course of business.

ARTICLE XV. RULES AND REGULATIONS

1. Purpose. The Rules and Regulations of the Association shall be a list of certain reasonable restrictions on, and requirements for, the use, maintenance, and appearance of the Condominium Property or portions thereof and any land or facilities subject to Association powers pursuant to Section 13 of the Declaration. Such Rules and Regulations shall be in addition to all other requirements of the Declaration and the Articles of Incorporation and bylaws of the Association.

2. Modification. Certain Rules and Regulations have been promulgated by Developer and a copy thereof is on file with the Secretary of the Association. These Rules and Regulations may be modified, amended or repealed and new restrictions and requirements may be adopted from time to time by the majority vote of the Board or the membership.

3. Application. Every Unit Owner, occupant, guest and invitee shall be subject to the Rules and Regulations. Copies of such Rules and Regulations as amended shall be furnished by the Association to all Unit Owners and occupants of any Unit on request.

4. Exceptions. The Board may, under special circumstances, waive or vary specific restrictions or requirements in individual cases upon a vote of

two-thirds (2/3) of the entire Board. The Board may impose conditions on any waiver or variance.

ARTICLE XVI. REMEDIES FOR VIOLATION AND DISPUTES

1. Legal Remedies.

(a) In the event of violation of the provisions of the Condominium Act, or the Declaration, Articles of Incorporation, Bylaws or Rules and Regulations of the Association, as the same are now or may hereafter be constituted, the Association, on its own behalf, may bring appropriate action to enjoin such violation or to enforce the provisions of said documents or sue for damages, or take all such courses of action at the same time, or bring appropriate action for such other legal or equitable remedy as it may deem appropriate.

Failure by the Association to enforce any such provision shall in no event be deemed a waiver of the right to enforce later violations.

(b) In the event of such legal action brought against a Unit Owner, the losing defendant shall pay all costs and expenses, including, but not limited to, filing and service of process fees, reasonable attorneys' fees and court costs, incurred by the Association incident to the proceeding and those incurred on appeal. Each Owner, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to the Association, and with the intent of all Owners to give to the Association a method and procedure which will enable it at all times to operate on a businesslike basis, to collect those monies due and owing it from Owners of Condominium Parcels and to preserve each other's right to enjoy his Unit free from unreasonable restraint and nuisance.

(c) The costs and expenses authorized at Paragraph (b) above shall be assessed against the Unit Owner's Unit as a special assessment collectible in the same manner as any other Assessment of the Association.

2. Hearing Procedures.

(a) Written Complaint. An action under this Section is initiated upon the filing of a written complaint by any member of the Association or by any officer or director with the Board; provided, however, no such action under this Section may be initiated on any matter which is being arbitrated under Section 3 below or which has been decided by such arbitration. The complaint shall constitute a written statement of charges which shall set forth in ordinary and concise language the acts or omissions with which the respondent is charged, to the end that the respondent will be able to prepare his defense. The complaint shall specify the specific provisions of the Condominium Act, the Declaration, Articles of Incorporation, Bylaws or Rules and Regulations which the respondent is alleged to have violated, but shall not consist merely of charges phrased in the language of such provisions without supporting facts.

(b) Service of Complaint. Upon the filing of the complaint, the Board shall serve a copy thereon on the respondent by any of the following means: [1] personal delivery or [2] registered or certified mail, return receipt requested, and addressed to respondent, at the address appearing on the books of the Association. Service by mailing or posting shall be deemed delivered and effective two (2) days after such posting and mailing in a regular depository of the United States Postal Service. The complaint shall be accompanied with a postcard or other written form entitled "Notice of Defense", further described at Subsection (d) below, and a "Notice of Hearing" as set forth in Subsection (c) below. No order adversely affecting the rights of the respondent shall be made in any case, unless the respondent shall have been served as provided herein.

(c) Notice of Hearing. Along with service of complaint, the Board shall serve a Notice of Hearing, as provided herein, on all parties giving at least twenty (20) days notice of said hearing. The Notice to the respondent shall be substantially in the following form but may include other information:

"You are hereby notified that a hearing will be held before the Board of Directors of the Association at the _____ on the _____ day of _____, 19____, at the hour of _____ upon the charges made in the complaint served upon you. You may be present at the hearing, may but not be represented by counsel, may present any relevant evidence and you will be given full opportunity to cross-examine all witnesses testifying against you. You are entitled to compel the attendance of witnesses and the production of books, documents or other items by applying to the Board of Directors."

If any of the parties can, within forty-eight (48) hours, show good cause as to why they cannot attend the hearing on the set date and indicate times and dates on which they would be available, the Board may reset the time and date of hearing and promptly deliver notice of the new hearing date.

(d) Notice of Defense. Service of complaint and Notice of Hearing shall be accompanied by a Notice of Defense which shall be signed by respondent, or on behalf of respondent, and returned to the Board within forty-eight (48) hours after service or respondent shall be deemed to have admitted to the complaint in whole.

The Notice of Defense shall state the respondent may:

- (1) Attend a hearing before the Board as herein provided;
- (2) Object to a complaint upon the grounds that it does not state acts or omissions upon which the Board may proceed;
- (3) Object to the form of the complaint on the grounds that it is so indefinite or uncertain that the respondent cannot identify the violating behavior or prepare his defense; or
- (4) Admit to the complaint in whole or in part. In such event the Board shall meet to determine appropriate action or penalty if any.

(e) Cease and Desist Orders. The Board may, at its own discretion, issue a cease and desist order, along with the complaint statement to respondent such cease and desist order to be substantially in the following form:

"The Board has received the attached complaint."

"By authority of Article XVI, Section 2 of the Bylaws, the Board hereby requests that you CEASE AND DESIST such acts or actions until such time, if any, as a ruling of the Board of Directors or court of law permits."

"Failure to comply with this request may result in penalty greater than that which would be imposed for a single violation."

(f) Insufficient Complaint. Any objections to the form or substance of the complaint shall be considered by the Board within five (5) days of their receipt. The Board shall make its determination and notify all parties within said five (5) day period. If the complaint is insufficient, the complaining party shall have seven (7) days within which to amend the complaint to make it sufficient. The same procedure as set forth above shall be followed with respect to any amended or supplemental complaint. If it is determined by the Board that the complaint is still insufficient, then the matter shall be dismissed by the Board.

(g) Amended or Supplemental Complaints. At any time prior to the hearing date, the Board may file or permit the filing of an amended or supplemental complaint. All parties shall be notified thereof in the manner herein provided. If the amended or supplemental complaint presents new charges, the

Board shall afford the respondent a reasonable opportunity to prepare his defense thereto.

(h) Discovery. Upon written request to the other party, made prior to the hearing and within fifteen (15) days after service of the complaint by the Board or within ten (10) days after service of any amended or supplemental complaint, either party is entitled to (1) obtain the names and addresses of witnesses to the extent known to the other party, and (2) inspect and make a copy of any statements, writing and investigative reports relevant to the subject matter of the hearing. Nothing in this Section, however, shall authorize the inspection or copying of any writing or thing which is privileged from disclosure by law or otherwise made confidential or protected as the attorney's work product. Any party failing his request of discovery has not been complied with shall submit a petition to compel discovery with the Board. The Board shall make a determination and issue a written order setting forth the matters or parts thereof which the petitioner is entitled to discover.

(i) Notarized Statements. At any time ten (10) or more days prior to a hearing or a continued hearing, any party shall mail or deliver to the opposing party a copy of any sworn statement which that party proposes to introduce in evidence together with a notice as provided below. Unless the opposing party, within seven (7) days after such mailing or delivery, mails or delivers to the proponent a request to cross-examine such author, or if the opportunity to cross-examine such author is not afforded after request is made as herein provided, the statement may be introduced in evidence, but shall be given only the same effect as hearsay evidence.

(j) Constraints on the Board. It shall be incumbent upon each director to make a determination as to whether he is able to function in a disinterested and objective manner in consideration of the case before it. Any member incapable of such objective consideration of the case shall disclose such to the Board and remove himself from the proceedings and have it so recorded in the minutes.

The respondent may challenge any director for cause, where a fair and impartial hearing cannot be afforded, at any time prior to the taking of evidence and testimony at the hearing. In the event of such a challenge, the Board shall meet to determine the sufficiency of the challenge. A majority of the Board may sustain the challenge, removing the director from the proceedings and have it so recorded in the minutes. All the decisions of the Board in this regard shall be final.

In either event, the President shall appoint a member or Voting Representative of the Association to serve as a temporary director to replace the director so removed.

(k) Hearing.

(1) Whenever the Board has commenced to hear the matter and a director is forced to withdraw prior to a final determination, the remaining directors shall continue to hear the case.

(2) Each party shall have these rights: to call and examine witnesses; to introduce exhibits; to cross-examine opposing witnesses; and to rebut the evidence against him. Even if the respondent does not testify on his own behalf, he may still be called and examined as if under cross-examination. Oral evidence shall be taken only on oath or affirmation administered by an officer of the Association.

(3) The hearing need not be conducted according to technical rules relating to evidence and witnesses. Generally, any relevant evidence shall be admitted if it is the sort of evidence on which responsible persons are accustomed to rely in the conduct of serious affairs, regardless of the existence of any common law or statutory rule which might make improper the admission of such evidence over objection in civil actions. Hearsay evidence may be used for the purpose of supplementing or explaining other evidence, but shall not be sufficient in itself to support a finding.

(4) The Board shall choose one director who shall serve as hearing officer and preside over the hearing. At the beginning of the hearing, the hearing officer shall explain the rules and procedures by which the hearing is to be conducted. Generally, each principal is entitled to make an opening statement, starting with the complainant. Then each party is entitled to produce evidence, witnesses and testimony and to cross-examine the witnesses and opposing party. Then each party is entitled to make a closing statement. Any party may waive the rights to exercise any part of this process, and the Board is entitled to exercise its discretion as to the specific manner in which the hearing will be conducted, so long as the above rights are protected.

(1) Finalized Action. At the conclusion of testimony, the Board shall deliberate on the evidence. By a vote of the directors, the Board shall determine whether the allegations as presented constitute a violation of the covenants or rules and regulations. If the Board concludes that a violation has taken place, it shall have the following elections:

- (1) Reprimand;
- (2) Levying a fine in such amount as the occasion determines;
- (3) Authorize the initiation of appropriate action.

(m) Fines. Fines levied by the Board pursuant to Subsection (1) shall be considered a special assessment against the member, leviable by the Board against the Unit and collectible in the same manner as any other Assessment of the Association.

3. Arbitration. Any internal dispute arising from the operation of the Condominium among Unit Owners, the Association, their agents and assigns may be submitted to voluntary binding arbitration by the Division of Florida Lands and Condominiums pursuant to the rules and regulations promulgated thereby. The decision of arbitration shall be final; however, such decision shall not be deemed final agency action. Nothing in this provision shall be construed to foreclose the parties from proceedings in a trial de novo, and if such judicial proceedings are initiated, the final decision of the arbitration shall be admissible in evidence. Any party may seek enforcement of the final decision of the arbitrator in a court of competent jurisdiction. The hearing procedures set forth at Section 2 above shall not be available in any matter which has been decided by arbitration.

ARTICLE XVII. INSURANCE, BONDING

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

1. Liability Insurance. The Board shall obtain and maintain public liability insurance covering all of the Common Elements, and insuring the Association and the Unit Owners, as their interests appear, in such amount as the Board may determine from time to time, in its sole discretion. Said insurance shall include, but not be limited to, legal liability, hired automobile, non-owned automobile, and off-premises employee coverages. All liability insurance shall contain cross-liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner.

2. Casualty Insurance.

(a) The Association shall obtain fire and extended coverage insurance, vandalism and malicious mischief insurance, and, if any real property is in an area identified by the Department of Housing and Urban Development as having a special flood hazard, flood insurance. Such insurance shall insure all of the insurable improvements within the Condominium, including personal property owned by the Association, in and for the interest of the Association and all Unit Owners and their Mortgagees, as their interests may appear in an amount equal to the maximum insurable replacement value, in accordance with the original plans and specifications as actually built, including modifications, if any, as determined annually by the Board.

(b) All policies purchased by the Association shall be for the benefit of the Association, all Unit Owners, and their Mortgagees, as their interests may appear. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the Association. The Association shall be liable for the payment of premiums and for the renewal and sufficiency of policies, the failure to collect any insurance proceeds, and the form or content of the policies. The Association shall receive such proceeds as are paid and hold the same for the purposes herein stated, and for the benefit of the Association, the Unit Owners, and their respective Mortgagees (hereinafter sometimes collectively referred to as Beneficial Owners) as their interests shall appear.

(c) Proceeds of insurance policies received by the Association shall be distributed to or for the benefit of the Beneficial Owners in the following manner:

(1) Reconstruction or Repair: If the damage, for which the proceeds were paid, is to be repaired and restored, the proceeds shall be paid to defray the cost thereof. Any proceeds remaining after defraying such costs shall be distributed to the Beneficial Owners or retained, pursuant to Subsection (f) below. All remittances to Unit Owners and their Mortgagees shall be payable jointly to them. This is a covenant for the benefit of any Mortgagee of a Unit and may be enforced by same.

(2) Failure to Reconstruct or Repair: If it is determined, in the manner herein provided, that the damage for which the proceeds are paid shall not be repaired and restored, the proceeds shall be disbursed 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 same. In the event of loss or damage to personal property belonging to the Association, and should the Board determine not to replace or repair such personal property as may be lost or damaged, the proceeds shall be distributed to the Beneficial Owners or retained pursuant to Subsection (f), herein.

(3) Record of Beneficial Ownership: In making distribution to Unit Owners and their Mortgagees, the Association may rely upon the Association records as to the names of the Unit Owners and their Mortgagees and their respective share of the distribution, confirmed in writing by a title insurance company or abstract company authorized to do business in the State of Florida.

(d) Loss Less than "Substantial": Where a loss or damage occurs to more than one Unit, to the Common Elements, or to any Unit or Units and the Common Elements, but said loss is less than "substantial" (as hereinafter defined), it shall be obligatory upon the Association and the Unit Owners to repair or restore the damage caused by said loss. Where such loss or damage is less than "substantial":

(1) The Board shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

(2) If the damage or loss is limited to the Common Elements, with no, or inconsequential damage or loss to any individual Unit, and if such damage or loss to the Common Elements is less than \$3,000, the Association shall promptly contract for the repair and restoration of the damage.

(3) If the damage or loss involves any individual Unit as well as Common Elements, or if the damage is limited to the Common Elements alone, but is in excess of \$3,000, the insurance proceeds shall be disbursed by the Association for the repair and restoration of the property; provided, however, if the loss or damage involves any Units, written approval shall be required of the institutional first Mortgagee of such Unit. The Association may rely upon the records of the Association and the aforesaid first Mortgagee, if said first Mortgagee's written approval is required, as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and waivers of mechanics' liens to the Association and execute any affidavit required by either by law, by the Association, or by the aforesaid first Mortgagee. In addition to the foregoing, the first Mortgagee whose approval may be required, as aforesaid, shall have the right to require the Association to

obtain a completion, performance, and payment bond in an amount and with a bonding company authorized to do business in the State of Florida which is acceptable to said Mortgagee.

(4) Subject to the foregoing, the Board shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

(5) If the proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof, if the work has actually been done), the Association shall promptly, upon determination of deficiency, levy a special Assessment against all Unit Owners in proportion to each Unit Owners' share in the Common Elements.

(e) "Substantial Damage": As used in these Bylaws, or any other context dealing with this Condominium, the term "substantial" damage shall mean loss or damage whereby three-fourths (3/4) or more of the total space in the building comprising the Condominium Property is rendered untenable, or loss or damage whereby seventy-five percent (75%) or more of the total amount of insurance coverage on said building becomes payable. The Board shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof. Should such "substantial" damage occur, then:

(1) A membership meeting shall be called by the Board, to be held not later than sixty (60) days after the casualty, to determine the wishes of the membership with reference to the abandonment of the Condominium subject to the following:

(a) If the insurance proceeds available for restoration and repair, are sufficient to cover the cost thereof so that no special Assessment is required, then the Condominium Property shall be restored and repaired unless three-fourths (3/4) of the Voting Representatives of the Condominium eligible to vote shall vote to abandon the Condominium, in which case the Condominium Property shall be removed from the provisions of the law, in accordance with Section 718.117 of the Condominium Act.

(b) If the insurance proceeds available for restoration and repair, are not sufficient to cover the cost thereof so that a special Assessment will be required, as set forth above, then a vote will be taken of the membership of this Condominium to determine whether said special Assessment should be made, or whether the Condominium should be abandoned. Said Assessment shall be made and the Condominium Property restored and repaired, unless two-thirds (2/3) of the Voting Representatives of this Condominium entitled to vote shall vote to abandon the Condominium. In the absence of such a vote to abandon, the Association shall immediately levy such special Assessment.

(c) Unless it is determined to abandon the Condominium, the Association shall proceed to negotiate and contract for such repairs and restoration subject to the provisions set forth above. The insurance and special Assessment proceeds shall be disbursed by the Association for the repair and restoration of the property, as hereinabove provided.

(2) In the event any dispute shall arise as to whether or not "substantial" damage has occurred, it is agreed that such a finding made by the Board shall be binding upon all Unit Owners.

(f) Surplus: The insurance proceeds shall first be distributed in payment of costs of repair and restoration; and if there is a balance in the funds held by the Association after the payment of all costs of the repair and restoration, such balance may be retained as a reserve, or wholly or partly distributed at the discretion of the Board, unless the Mortgagee holding and owning the first recorded Mortgagee encumbering a Unit requires distribution. In the event of distribution, then the Association shall distribute any such balance to the Beneficial Owners of the fund in the manner elsewhere stated.

(g) Plans and Specifications. Any repair and restoration must be substantially in accordance with the plans and specifications for the original building, or as the building was last constructed, or according to the plans approved by the Board. If any material or substantial change is contemplated, the approval of all first Mortgagees shall also be required.

3. Workmen's Compensation. The Board shall obtain Workmen's Compensation insurance to meet the requirements of law.

4. Other Insurance. The Board may obtain such other insurance as the Board shall determine from time to time to be desirable.

5. Insurance - Units. Each Unit Owner shall be solely responsible for purchasing, at his own expense, liability insurance to cover accidents occurring within his Unit, and for purchasing insurance upon his personal property and for living expenses.

6. Association's Power to Compromise Claim: The Association is hereby irrevocably appointed agent for each Unit Owner, for the purpose of compromising and settling claims arising under insurance policies purchased by the Association, and to execute and deliver releases therefor, upon the payment of claims.

7. Institutional Mortgagee's Right to Advance Premiums: Should the Association fail to pay insurance premiums required hereunder when due, or should the Association fail to comply with other insurance requirements of the Mortgagee(s), said Mortgagee(s) shall have the right, at its option, to order insurance policies and to advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, said Mortgagee shall be subrogated to the Assessment and lien rights of the Association as against the Unit Owners for the payment of such item of Common Expense.

8. Unit Owners' Liability. Anything in this Article XVII to the contrary notwithstanding, each individual Unit Owner shall be responsible to the Association for payment of any deductible from the insurance proceeds required by the Association's liability, casualty, Workmen's Compensation and such other insurance policies in force under the terms of this Article, for any claim arising as a result of the Unit Owner's act or omission, or that of any guest, invitee or lessee of the Unit Owner. The Association shall have the power to assess any Unit Owner for such deductible.

9. Miscellaneous. Premiums for all insurance coverage obtained by the Association, and other expenses in connection with such insurance, shall be paid by the Association and be charged as a Common Expense. All such insurance shall be placed with good and responsible companies, authorized to do business in Florida.

10. Fidelity Bonds. The Association shall provide fidelity bonding in the principal sum of not less than \$10,000.00 for all officers or directors who control or disburse funds of the Association.

ARTICLE XVIII. BOOKS, RECORDS AND FINANCES

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

2. Books and Records.

(a) The Association shall keep minutes of the proceedings of its members, its Board and its committees, which minutes shall be available for inspection by Unit Owners, or their authorized representatives, and by directors at any reasonable time. The Association shall maintain these minutes for a period of not less than seven (7) years.

(b) The Association shall maintain correct and complete books and records of account. These records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written sum-

maries of them shall be supplied at least annually to Unit Owners or their authorized representatives. Failure to permit inspection of the Association's accounting records by Unit Owners or their authorized representatives shall entitle any person prevailing in an action for enforcement to recover reasonable attorneys' fees from the person or persons in control of the books and records who, directly or indirectly, deny access to the books and records for inspection. The accounting records shall be maintained according to good accounting practices. The records shall include, but are not limited to:

record of all receipts and expenditures.

(2. account for each Unit, designating the name and current mailing address of the Unit Owner, the amount of each Assessment, the dates and amounts in which the Assessments come due, the amount paid upon the account, and the balance due.

(c) A copy of each insurance policy obtained by the Association shall be made available for inspection by Unit Owners at reasonable times.

(d) The Association may maintain a suitable register for the recording of pledged or mortgaged Condominium Parcels. Any pledgee or Mortgagee of a Condominium Parcel may, but is not obligated to, notify the Association in writing of the pledge or mortgage. In the event notice of default is given any Unit Owner, under an applicable provision of the Bylaws or the Declaration, copy of such notice shall be mailed to the registered pledgee or Mortgagee.

(e) The membership list required by Section 4 of Article V above shall be made available for inspection by Unit Owners or their authorized representatives at any reasonable times.

(f) Current copies of the Declaration, the Articles of Incorporation of the Association, the Bylaws, other rules governing the Condominium, and the most recent annual audited financial statement, if such is prepared, shall be available for inspection by prospective purchasers, upon request, during normal business hours or under other reasonable circumstances.

3. Funds.

(a) All funds of the Association shall be deposited from time to time to the credit of the Association in one or more such banks, trust companies or other depositories as the Board may from time to time designate, upon such terms and conditions as shall be fixed by the Board. The Board may from time to time authorize the opening and keeping, with any such depository as it may designate, of general and special bank accounts and may make such special rules and regulations with respect thereto, not inconsistent with the provisions of these Bylaws, as it may deem necessary.

(b) Association funds shall be used only for Association purposes and may not be expended for the purposes of Developer, including but not limited to sales and promotion activities, utilities or other costs for construction activities or repair or replacement which is within the warranty obligations of Developer, nor may Association personnel be used for such purpose at Association expense.

(c) The authorized signers on all depository accounts shall be the President, Vice-President, Secretary, Treasurer, or such other officers or persons as the Board may from time to time designate. All checks over \$50.00 must be signed by two authorized signers, one of whom must be an officer of the Association; checks for less than Fifty Dollars (\$50.00) may be signed by any one of the authorized signers. Checks shall be issued only for all bills within the provisions of the budget adopted by the Board or pursuant to special appropriations made by the Board.

(d) Drafts or other orders for the payment of money, excepting depository accounts, and all notes or other evidences of indebtedness issued in the name of the Corporation shall be signed by such officers or officers, agent or agents of the Corporation and in such manner as shall from time to time be

determined by resolution of the Board. In the absence of such determination by the Board, such instruments shall be signed by the Treasurer or an Assistant Treasurer, if any, and countersigned by the President.

4. Financial Information. Within three (3) months following the end of the accounting year of the Association, the Board shall mail or furnish by personal delivery to each Unit Owner a complete financial report of actual receipts and expenditures for the previous accounting year. The report shall show the amount of receipts by accounts and receipt classifications and shall show the amounts of expenses by accounts and expense classifications including, if applicable, but not limited to, the following:

- (a) Cost. for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Costs for recreation;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for lawn care;
- (g) Costs for building maintenance and repair;
- (h) Insurance costs;
- (i) Administrative and salary expenses; and
- (j) General reserves, maintenance reserves, and depreciation reserves.

ARTICLE XIX. EMINENT DOMAIN

(a) The Association shall represent the Unit Owners in any condemnation proceedings or in negotiations, settlements and agreements with any condemning authority for acquisition of the common elements, or part thereof.

(b) In the event of a taking or acquisition of part or all of the Common Elements by a condemning authority, the award or proceeds of settlement shall be payable to the Association for the use and benefit of the Unit Owners and their mortgagees as their interest may appear. Any such taking or acquisition shall be deemed to be a loss and any award payable as a result of such taking or acquisition shall be distributed or used in accordance with the provisions of Section 2 of Article XVII.

ARTICLE XX. NON-PROFIT OPERATIONS

This Association shall not authorize nor issue shares of stock. No dividend will be paid, and no part of the income of this Association will be distributed to its members, directors or officers. However, the Association may pay compensation in a reasonable amount to members, officers or directors for services rendered, subject to the limitations of Section 6 of Article VII and Section 7 of Article XI.

ARTICLE XXI. CORPORATE SEAL

The Board shall provide a corporate seal which shall be circular in form and shall have inscribed thereon the name of the Association, the state of incorporation, the year of incorporation, and the words "corporation not for profit".

ARTICLE XXII. MODIFICATION OF BYLAWS

These Bylaws may be revised, amended or repealed, unless specifically prohibited herein, at any meeting of the Board or the membership by a majority vote, provided that notice of said meeting is given in accordance with these Bylaws, and that said notice contains a full statement of the proposed amend-

ment. No revision of or amendment to the Bylaws shall be valid unless set forth in or annexed to a duly recorded amendment to the Declaration. No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended, new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators. Words added or deleted, but instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaw. See Bylaw _____ for present text." Nonmaterial errors or omissions in the Bylaw process shall not invalidate an otherwise properly promulgated amendment. No amendment to said Bylaws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel.

ARTICLE XXIII. MISCELLANEOUS

1. Articles and Other Headings. The Articles and other headings contained in these Bylaws are for reference purposes only and shall not affect the meaning or interpretation of these Bylaws.

2. Gender and Number. Whenever the context requires, the gender of all words used herein shall include the masculine, feminine and neuter, and the number of all words shall include the singular and plural thereof.

3. Members and Owners. By the terms of the Declaration, all Unit Owners shall be Members and all Members must be Unit Owners; therefore, said designation shall be deemed synonymous.

4. Revocability of Authorizations. No authorization, assignment, referral or delegation of authority by the Board to any committee, officer, agent or other official of the Association shall preclude the Board from exercising the authority required to meet its responsibility for the Operation of the Condominium. The Board shall retain the right to rescind any such authorization, assignment, referral or delegation in its sole discretion.

5. Validity. Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect. Defects or omissions in the Bylaws shall not affect the validity of the Condominium or the title to Condominium Units.

SECRETARY'S CERTIFICATE

THIS IS TO CERTIFY that I am the Secretary of HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC., and the foregoing Bylaws of said Association were duly adopted by the Board of Directors of the Association at the Organizational Meeting of said directors held on April 5, 1983.

Dated: 4 5, 1983

Helen R. Dwyer
Secretary

HISTORY OF BYLAWS

The initial Bylaws of HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC., were first adopted on April 5, 1983.

Amendments made subsequent to April 5, 1983, should be listed below.

AMENDMENTS

CHANGE
NUMBER

DATE OF ADOPTION BY
MEMBERSHIP OR BOARD

SECTIONS
AMENDED

NONE

EXHIBIT E - Page One

HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC.
Estimated Operating Budget for Calendar Year ¹
(Upon Submission of Phase 1)

<u>Administration of Association</u>	<u>Monthly</u>	<u>Annually</u>
Management Fee	\$ 60.00	\$ 720.00
Printing, Postage, Supplies	25.00	300.00
Legal & Accounting	8.33	100.00
<u>Miscellaneous Expenses</u>		
Grounds Maintenance		
Maintenance performed by Condominium Association	100.00	1,200.00
Building and Common Elements Repair	35.00	420.00
Maintenance Supplies	10.00	120.00
Common Area Electricity	40.00	480.00
Water and Sewer	80.00	960.00
Trash Removal	50.00	600.00
Swimming Pool	N/A	N/A
<u>Miscellaneous Maintenance Expenses</u>		
Elevator	35.00	420.00
Basis Cable T.V.	N/A	N/A
<u>Rent for Recreational and Other Commonly Used Facilities</u> (not applicable)	N/A	N/A
<u>Taxes upon Association Property ²</u>	N/A	N/A
<u>Taxes upon Leased Areas</u> (not applicable)	N/A	N/A
<u>Insurance</u>	140.00	1,680.00
<u>Security Provision</u> (Entry Phone System)	N/A	N/A
<u>Other Expenses</u> (permits, fees)	N/A	N/A
<u>Operating Capital</u> (Reserves)	N/A	N/A
<u>Reserves ³</u>		
Roof Replacement	N/A	N/A
Exterior Painting	N/A	N/A
Paving of Roads & Parking Areas (under building)	N/A	N/A

	Monthly	Annually
General Reserve Fund	N/A	N/A
<u>Fees Payable to Division⁴</u> <u>of Condominiums</u>	.42	5.00
<u>Fees for a Unit Owner⁵</u>	N/A	N/A
<u>for the Unit (not applicable)</u>	N/A	N/A
<u>Amount for Any Recreational Lease</u> <u>(not applicable)</u>	N/A	N/A
TOTAL FOR CONDOMINIUM ASSOCIATION	\$ 583.75	\$ 7,005.00

ESTIMATED RESERVES ON
AN ANNUAL BASIS

Roof Replacement

Estimated Replacement Value: Approximately \$2,700.00

Estimated Useful Life: 15 years

$$2,700 \div 15 = \$180.00 \text{ per year}$$

Exterior Painting

Estimated Cost: \$1,200.00

Estimated Useful Life: 10 years

$$1,200 \div 10 = \$120.00 \text{ per year}$$

Paving & Roads

Under building & under cover replacement: Approximately \$1,800.00

Estimated Useful Life: 15 years

$$1,800 \div 15 = \$120.00$$

1. The budget is estimated and no allowances have been made for inflation.
2. Common area ad valorem taxes are included by tax assessor's office in each unit's tax assessment and bill. There is no separate tax bill for the Association. In the event federal or state income taxes are hereafter levied or assessed against the Association or any Condominium property, said amount shall be added to the Operating Budget, and the unit owners shall be assessed their proportionate share.
3. The initial membership of the Association elected not to fund the reserves as permitted in Florida Statutes 718.112(2)(k)(1981). The maintenance reserve fee paid by each initial purchaser of a condominium unit shall be allocated to one or more of the reserve accounts as more fully set forth in the Bylaws. The Developer has shown, for purposes of illustration, an

amount to be reserved for capital expenditures and deferred maintenance. These amounts were computed by means of a formula based upon estimated life and estimated replacement cost of each reserve item.

4. An annual fee of 50¢ per condominium unit is payable to the Division of Florida Land Sales and Condominiums of the Department of Business Regulation; and an annual fee of \$10.00 is payable by the Association to Florida Secretary of State.
5. The costs of private telephone, maintenance of the interior of the condominium units, maid services, utility bills for utility services of the condominium units individually, insurance premium other than those incurred for policies obtained by the Condominium Association; all are personal expenses of the unit owner and are not part of the above budget.

NOTE: Unless otherwise indicated, the budget items above are Association expenses collectible by assessments. The Developer hereby guarantees to each purchaser that the assessment for common expenses of the Association imposed upon Unit Owners will not increase over the stated dollar amount as set forth above for the twelve month period beginning on the day of the first closing of a sale of a unit in the Condominium, and Developer obligates itself to pay any amount of common expenses (except reserve payments) incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners.

EXHIBIT E - Page Four

HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC.

Estimated Operating Budget for Calendar Year¹
(Upon Submission of Phase 1 and Phase 2)

<u>Administration of the Association</u>	<u>Monthly</u>	<u>Annually</u>
Management Fee	\$ 108.00	\$ 1,296.00
Printing, Postage, Supplies	45.00	540.00
Legal & Accounting	8.28	99.36
<u>Miscellaneous Expenses</u>		
Grounds Maintenance		
Maintenance performed by Condominium Association	149.94	1,799.28
Building and Common Elements Repair	63.00	756.00
Maintenance Supplies	18.00	216.00
Common Area Electricity	50.04	600.48
Water and Sewer	144.00	1,728.00
Trash Removal	50.04	600.48
Swimming Pool	N/A	N/A
<u>Miscellaneous Maintenance Expenses</u>		
Elevator	35.10	421.20
Basic Cable T.V.	N/A	N/A
<u>Rent for Recreational and Other Commonly Used Facilities</u> (not applicable)	N/A	N/A
<u>Taxes upon Association Property</u> ²	N/A	N/A
<u>Taxes upon Leased Areas</u> (not applicable)	N/A	N/A
<u>Insurance</u>	252.00	3,024.00
<u>Security Provision</u> (Entry Phone System)	N/A	N/A
<u>Other Expenses</u> (permits, fees)	N/A	N/A
<u>Operating Capital</u> (Reserves)	N/A	N/A
<u>Reserves</u> ³		
Roof Replacement	N/A	N/A
Exterior Painting	N/A	N/A
Paving of Roads & Parking Areas (under building)	N/A	N/A

	Monthly	Annually
General Reserve Fund	N/A	N/A
<u>Fees Payable to Division⁴</u> <u>of Condominiums</u>	.90	10.80
<u>Expenses for a Unit Owner⁵</u>	N/A	N/A
<u>Rent for the Unit (not applicable)</u>	N/A	N/A
<u>Rent for Any Recreational Lease</u> <u>(not applicable)</u>	N/A	N/A
TOTAL FOR CONDOMINIUM ASSOCIATION	\$ 924.30	\$ 11,091.60

ESTIMATED RESERVES ON
AN ANNUAL BASIS

Roof Replacement

Estimated Replacement Value: Approximately \$4,860.00

Estimated Useful Life: 15 years

$$4,800 \div 15 = \$324.00 \text{ per year}$$

Exterior Painting

Estimated Cost: \$2,160.00

Estimated Useful Life: 10 years

$$2,160 \div 10 = \$216.00 \text{ per year}$$

Paving & Roads

Under building & under cover replacement: Approximately \$3,240.00

Estimated Useful Life: 15 years

$$3,240 \div 15 = \$216.00$$

1. The budget is estimated and no allowances have been made for inflation.
2. Common area ad valorem taxes are included by tax assessor's office in each unit's tax assessment and bill. There is no separate tax bill for the Association. In the event federal or state income taxes are hereafter levied or assessed against the Association or any Condominium property, said amount shall be added to the Operating Budget, and the unit owners shall be assessed their proportionate share.
3. The initial membership of the Association elected not to fund the reserves as permitted in Florida Statutes 718.112(2)(k)(1981). The maintenance reserve fee paid by each initial purchaser of a condominium unit shall be

allocated to one or more of the reserve accounts as more fully set forth in the Bylaws. The Developer has shown, for purposes of illustration, an amount to be reserved for capital expenditures and deferred maintenance. These amounts were computed by means of a formula based upon estimated life and estimated replacement cost of each reserve item.

4. An annual fee of 50¢ per condominium unit is payable to the Division of Florida Land Sales and Condominiums of the Department of Business Regulation; and an annual fee of \$10.00 is payable by the Association to Florida Secretary of State.
5. The costs of private telephone, maintenance of the interior of the condominium units, maid services, utility bills for utility services of the condominium units individually, insurance premium other than those incurred for policies obtained by the Condominium Association; all are personal expenses of the unit owner and are not part of the above budget.

NOTE: Unless otherwise indicated, the budget items above are Association expenses collectible by assessments. The Developer hereby guarantees to each purchaser that the assessment for common expenses of the Association imposed upon Unit Owners will not increase over the stated dollar amount as set forth herein for the twelve month period beginning on the day of the first closing of a sale of a unit in the Condominium, and Developer obligates itself to pay any amount of common expenses (except reserve payments) incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners. It is possible that this one year guarantee will expire prior to the completion of subsequent phases and the Developer may enter into additional guarantees so long as the same are in accord with Florida law.

EXHIBIT E - Page Seven

HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC.Estimated Operating Budget for Calendar Year ¹
(Upon Submission of Phase 1, Phase 2 and Phase 3)

<u>Administration of the Association</u>	<u>Monthly</u>	<u>Annually</u>
Management Fee	\$ 156.00	\$ 1,872.00
Printing, Postage, Supplies	65.00	780.00
Legal & Accounting	8.32	99.84
<u>Miscellaneous Expenses</u>		
Grounds Maintenance		
Maintenance performed by Condominium Association	199.94	2,399.28
Building and Common Elements Repair	91.00	1,092.00
Maintenance Supplies	26.00	312.00
Common Area Electricity	60.06	720.72
Water and Sewer	208.00	2,496.00
Trash Removal	100.10	1,201.20
Swimming Pool	N/A	N/A
<u>Miscellaneous Maintenance Expenses</u>		
Elevator	66.80	801.60
Basic Cable T.V.	N/A	N/A
<u>Rent for Recreational and Other Commonly Used Facilities</u> (not applicable)	N/A	N/A
<u>Taxes upon Association Property ²</u>	N/A	N/A
<u>Taxes upon Leased Areas</u> (not applicable)	N/A	N/A
<u>Insurance</u>	364.00	4,368.00
<u>Security Provision</u> (Entry Phone System)	N/A	N/A
<u>Other Expenses</u> (permits, fees)	N/A	N/A
<u>Operating Capital</u> (Reserves)	N/A	N/A
<u>Reserves ³</u>		
Roof Replacement	N/A	N/A
Exterior Painting	N/A	N/A
Paving of Roads & Parking Areas (under building)	N/A	N/A

	<u>Monthly</u>	<u>Annually</u>
General Reserve Fund	N/A	N/A
<u>Fees Payable to Division⁴</u> <u>of Condominiums</u>	1.04	12.48
<u>Expenses for a Unit Owner⁵</u>	N/A	N/A
<u>Rent for the Unit</u> (not applicable)	N/A	N/A
<u>Rent for Any Recreational Lease</u> (not applicable)	N/A	N/A
TOTAL FOR CONDOMINIUM ASSOCIATION	<u>\$ 1,346.26</u>	<u>\$ 16,155.12</u>

ESTIMATED RESERVES ON
AN ANNUAL BASIS

Roof Replacement

Estimated Replacement Value: Approximately \$7,020.00

Estimated Useful Life: 15 years

$$7,020 \div 15 = \$468.00 \text{ per year}$$

Exterior Painting

Estimated Cost: \$3,120.00

Estimated Useful Life: 10 years

$$3,120 \div 10 = \$312.00 \text{ per year}$$

Paving & Roads

Under building & under cover replacement: Approximately \$4,680.00

Estimated Useful Life: 15 years

$$4,680 \div 15 = \$312.00 \text{ per year}$$

1. The budget is estimated and no allowances have been made for inflation.
2. Common area ad valorem taxes are included by tax assessor's office in each unit's tax assessment and bill. There is no separate tax bill for the Association. In the event federal or state income taxes are hereafter levied or assessed against the Association or any Condominium property, said amount shall be added to the Operating Budget, and the unit owners shall be assessed their proportionate share.
3. The initial membership of the Association elected not to fund the reserves as permitted in Florida Statutes 718.112(2)(k)(1981). The maintenance reserve fee paid by each initial purchaser of a condominium unit shall be

allocated to one or more of the reserve accounts as more fully set forth in the Bylaws. The Developer has shown, for purposes of illustration, an amount to be reserved for capital expenditures and deferred maintenance. These amounts were computed by means of a formula based upon estimated life and estimated replacement cost of each reserve item. In addition, if the Developer remains in control of the Association, it is the Developer's intention that reserves will continue to be waived.

4. An annual fee of 50¢ per condominium unit is payable to the Division of Florida Land Sales and Condominiums of the Department of Business Regulation; and an annual fee of \$10.00 is payable by the Association to Florida Secretary of State.
5. The costs of private telephone, maintenance of the interior of the condominium units, maid services, utility bills for utility services of the condominium units individually, insurance premium other than those incurred for policies obtained by the Condominium Association; all are personal expenses of the unit owner and are not part of the above budget.

NOTE: Unless otherwise indicated, the budget items above are Association expenses collectible by assessments. The Developer hereby guarantees to each purchaser that the assessment for common expenses of the Association imposed upon Unit Owners will not increase over the stated dollar amount as set forth herein for the twelve month period beginning on the day of the first closing of a sale of a unit in the Condominium, and Developer obligates itself to pay any amount of common expenses (except reserve payments) incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners. It is possible that this one year guarantee will expire prior to the completion of subsequent phases and the Developer may enter into additional guarantees so long as the same are in accord with Florida law.

EXHIBIT E - Page Ten

HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC.
Estimated Operating Budget for Calendar Year ¹
(Upon Submission of Phase 1, Phase 2, Phase 3 and Phase 4)

<u>Administration of the Association</u>	<u>Monthly</u>	<u>Annually</u>
Management Fee	\$ 204.00	\$ 2,448.00
Printing, Postage, Supplies	85.00	1,020.00
Legal & Accounting	8.50	102.00
<u>Miscellaneous Expenses</u>		
Grounds Maintenance		
Maintenance performed by Condominium Association	249.90	2,998.80
Building and Common Elements Repair	119.00	1,428.00
Maintenance Supplies	34.00	408.00
Common Area Electricity	102.00	1,224.00
Water and Sewer	272.00	3,264.00
Trash Removal	149.94	1,799.28
Swimming Pool	204.00	2,448.00
<u>Miscellaneous Maintenance Expenses</u>		
Elevator	69.70	836.70
Basic Cable T.V.	N/A	N/A
<u>Rent for Recreational and Other Commonly Used Facilities</u>	N/A	N/A
(not applicable)		
<u>Taxes upon Association Property²</u>	N/A	N/A
<u>Taxes upon Leased Areas</u>	N/A	N/A
(not applicable)		
<u>Insurance</u>	476.00	5,712.00
<u>Security Provision</u>		
(Entry Phone System)	N/A	N/A
<u>Other Expenses</u>		
(permits, fees)	N/A	N/A
<u>Operating Capital</u>		
(Reserves)	N/A	N/A
<u>Reserves³</u>		
Roof Replacement	N/A	N/A
Exterior Painting	N/A	N/A
Paving of Roads & Parking Areas (under building)	N/A	N/A

	<u>Monthly</u>	<u>Annually</u>
General Reserve Fund	N/A	N/A
<u>Fees Payable to Division⁴</u> <u>of Condominiums</u>	1.36	16.32
<u>Expenses for a Unit Owner⁵</u>	N/A	N/A
<u>Rent for the Unit</u> (not applicable)	N/A	N/A
<u>Rent for Any Recreational Lease</u> (not applicable)	N/A	N/A
TOTAL FOR CONDOMINIUM ASSOCIATION	\$ 1,975.40	\$ 23,704.80

**ESTIMATED RESERVES ON
AN ANNUAL BASIS**

Roof Replacement

Estimated Replacement Value: Approximately \$9,180.00

Estimated Useful Life: 15 years

$$9,180 \div 15 = \$612.00 \text{ per year}$$

Exterior Painting

Estimated Cost: \$4,080.00

Estimated Useful Life: 10 years

$$4,080 \div 10 = \$408.00 \text{ per year}$$

Paving & Roads

Under building & under cover replacement: Approximately \$6,120.00

Estimated Useful Life: 15 years

$$6,120 \div 15 = \$408.00 \text{ per year}$$

1. The budget is estimated and no allowances have been made for inflation.
2. Common area ad valorem taxes are included by tax assessor's office in each unit's tax assessment and bill. There is no separate tax bill for the Association. In the event federal or state income taxes are hereafter levied or assessed against the Association or any Condominium property, said amount shall be added to the Operating Budget, and the unit owners shall be assessed their proportionate share.
3. The initial membership of the Association elected not to fund the reserves as permitted in Florida Statutes 718.112(2)(k)(1981). The maintenance reserve fee paid by each initial purchaser of a condominium unit shall be

allocated to one or more of the reserve accounts as more fully set forth in the Bylaws. The Developer has shown, for purposes of illustration, an amount to be reserved for capital expenditures and deferred maintenance. These amounts were computed by means of a formula based upon estimated life and estimated replacement cost of each reserve item. In addition, if the Developer remains in control of the Association, it is the Developer's intention that reserves will continue to be waived.

4. An annual fee of 50¢ per condominium unit is payable to the Division of Florida Land Sales and Condominiums of the Department of Business Regulation; and an annual fee of \$10.00 is payable by the Association to Florida Secretary of State.
5. The costs of private telephone, maintenance of the interior of the condominium units, maid services, utility bills for utility services of the condominium units individually, insurance premium other than those incurred for policies obtained by the Condominium Association; all are personal expenses of the unit owner and are not part of the above budget.

NOTE: Unless otherwise indicated, the budget items above are Association expenses collectible by assessments. The Developer hereby guarantees to each purchaser that the assessment for common expenses of the Association imposed upon Unit Owners will not increase over the stated dollar amount as set forth herein for the twelve month period beginning on the day of the first closing of a sale of a unit in the Condominium, and Developer obligates itself to pay any amount of common expenses (except reserve payments) incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners. It is possible that this one year guarantee will expire prior to the completion of subsequent phases and the Developer may enter into additional guarantees so long as the same are in accord with Florida law.

EXHIBIT E - Page Thirteen

HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC.
Estimated Operating Budget for Calendar Year ¹

(Upon Submission of Phase 1, Phase 2, Phase 3, Phase 4 and Phase 5)

<u>Administration of the Association</u>	<u>Monthly</u>	<u>Annually</u>
Management Fee	\$ 204.00	\$ 2,448.00
Printing, Postage, Supplies	85.00	1,020.00
Legal & Accounting	8.50	102.00
<u>Miscellaneous Expenses</u>		
Grounds Maintenance		
Maintenance performed by Condominium Association	249.90	2,998.80
Building and Common Elements Repair	119.00	1,428.00
Maintenance Supplies	34.00	408.00
Common Area Electricity	102.00	1,224.00
Water and Sewer	272.00	3,264.00
Trash Removal	149.94	1,799.28
Swimming Pool	204.00	2,448.00
<u>Miscellaneous Maintenance Expenses</u>		
Elevator	69.70	836.70
Basic Cable T.V.	N/A	N/A
Rent for Recreational and Other Commonly Used Facilities (not applicable)	N/A	N/A
Taxes upon Association Property ²	N/A	N/A
Taxes upon Leased Areas (not applicable)	N/A	N/A
Insurance	476.00	5,712.00
Security Provision (Entry Phone System)	N/A	N/A
Other Expenses (permits, fees)	N/A	N/A
Operating Capital (Reserves)	N/A	N/A
<u>Reserves ³</u>		
Roof Replacement	N/A	N/A
Exterior Painting	N/A	N/A
Paving of Roads & Parking Areas (under building)	N/A	N/A

	<u>Monthly</u>	<u>Annually</u>
General Reserve Fund	N/A	N/A
<u>Fees Payable to Division⁴</u> <u>of Condominiums</u>	1.36	16.32
<u>Expenses for a Unit Owner⁵</u>	N/A	N/A
<u>Rent for the Unit</u> (not applicable)	N/A	N/A
<u>Rent for Any Recreational Lease</u> (not applicable)	N/A	N/A
TOTAL FOR CONDOMINIUM ASSOCIATION	<u>\$ 1,975.40</u>	<u>\$ 23,704.80</u>

ESTIMATED RESERVES ON
AN ANNUAL BASIS

Roof Replacement

Estimated Replacement Value: Approximately \$9,180.00

Estimated Useful Life: 15 years

$9,180 \div 15 = \$612.00$ per year

Exterior Painting

Estimated Cost: \$4,080.00

Estimated Useful Life: 10 years

$4,080 \div 10 = \$408.00$ per year

Paving & Roads

Under building & under cover replacement: Approximately \$6,120.00

Estimated Useful Life: 15 years

$6,120 \div 15 = \$408.00$ per year

1. The budget is estimated and no allowances have been made for inflation.
2. Common area ad valorem taxes are included by tax assessor's office in each unit's tax assessment and bill. There is no separate tax bill for the Association. In the event federal or state income taxes are hereafter levied or assessed against the Association or any Condominium property, said amount shall be added to the Operating Budget, and the unit owners shall be assessed their proportionate share.
3. The initial membership of the Association elected not to fund the reserves as permitted in Florida Statutes 718.112(2)(k)(1981). The maintenance reserve fee paid by each initial purchaser of a condominium unit shall be

allocated to one or more of the reserve accounts as more fully set forth in the Bylaws. The Developer has shown, for purposes of illustration, an amount to be reserved for capital expenditures and deferred maintenance. These amounts were computed by means of a formula based upon estimated life and estimated replacement cost of each reserve item. In addition, if Developer remains in control of the Association, it is the Developer's intention that reserves will continue to be waived.

4. An annual fee of 50¢ per condominium unit is payable to the Division of Florida Land Sales and Condominiums of the Department of Business Regulation; and an annual fee of \$10.00 is payable by the Association to Florida Secretary of State.
5. The costs of private telephone, maintenance of the interior of the condominium units, maid services, utility bills for utility services of the condominium units individually, insurance premium other than those incurred for policies obtained by the Condominium Association; all are personal expenses of the unit owner and are not part of the above budget.

NOTE: Unless otherwise indicated, the budget items above are Association expenses collectible by assessments. The Developer hereby guarantees to each purchaser that the assessment for common expenses of the Association imposed upon Unit Owners will not increase over the stated dollar amount as set forth herein for the twelve month period beginning on the day of the first closing of a sale of a unit in the Condominium, and Developer obligates itself to pay any amount of common expenses (except reserve payments) incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners. It is possible that this one year guarantee will expire prior to the completion of subsequent phases and the Developer may enter into additional guarantees so long as the same are in accord with Florida law.

Assessment to Each Type of Condominium Unit
Based Upon Proposed Budget
(Upon Submission of Phase 1)

<u>Unit No.</u>	<u>Monthly</u>	<u>Annually</u>
101	\$58.38	\$700.56
102	\$58.38	\$700.56
103	\$58.38	\$700.56
104	\$58.38	\$700.56
105	\$58.38	\$700.56
106	\$58.38	\$700.56
107	\$58.38	\$700.56
108	\$58.38	\$700.56
109	\$58.38	\$700.56
110	\$58.38	\$700.56

Upon Submission of Phase 1 and Phase 2

<u>Unit No.</u>	<u>Monthly</u>	<u>Annually</u>
101	\$51.35	\$616.20
102	\$51.35	\$616.20
103	\$51.35	\$616.20
104	\$51.35	\$616.20
105	\$51.35	\$616.20
106	\$51.35	\$616.20
107	\$51.35	\$616.20
108	\$51.35	\$616.20
109	\$51.35	\$616.20
110	\$51.35	\$616.20
201	\$51.35	\$616.20
202	\$51.35	\$616.20
203	\$51.35	\$616.20
204	\$51.35	\$616.20
205	\$51.35	\$616.20
206	\$51.35	\$616.20
207	\$51.35	\$616.20
208	\$51.35	\$616.20

Upon Submission of Phase 1, Phase 2 and Phase 3

<u>Unit No.</u>	<u>Monthly</u>	<u>Annually</u>
101	\$51.78	\$621.36
102	\$51.78	\$621.36
103	\$51.78	\$621.36
104	\$51.78	\$621.36
105	\$51.78	\$621.36
106	\$51.78	\$621.36
107	\$51.78	\$621.36
108	\$51.78	\$621.36
109	\$51.78	\$621.36
110	\$51.78	\$621.36
201	\$51.78	\$621.36
202	\$51.78	\$621.36
203	\$51.78	\$621.36
204	\$51.78	\$621.36
205	\$51.78	\$621.36
206	\$51.78	\$621.36

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<u>Unit No.</u>	<u>Monthly</u>	<u>Annually</u>
207	\$51.78	\$621.36
208	\$51.78	\$621.36
301	\$51.78	\$621.36
302	\$51.78	\$621.36
303	\$51.78	\$621.36
304	\$51.78	\$621.36
305	\$51.78	\$621.36
306	\$51.78	\$621.36
307	\$51.78	\$621.36
308	\$51.78	\$621.36

Upon Submission of Phase 1, Phase 2, Phase 3 and Phase 4

<u>Unit No.</u>	<u>Monthly</u>	<u>Annually</u>
101	\$58.10	\$697.20
102	\$58.10	\$697.20
103	\$58.10	\$697.20
104	\$58.10	\$697.20
105	\$58.10	\$697.20
106	\$58.10	\$697.20
107	\$58.10	\$697.20
108	\$58.10	\$697.20
109	\$58.10	\$697.20
110	\$58.10	\$697.20
201	\$58.10	\$697.20
202	\$58.10	\$697.20
203	\$58.10	\$697.20
204	\$58.10	\$697.20
205	\$58.10	\$697.20
206	\$58.10	\$697.20
207	\$58.10	\$697.20
208	\$58.10	\$697.20
301	\$58.10	\$697.20
302	\$58.10	\$697.20
303	\$58.10	\$697.20
304	\$58.10	\$697.20
305	\$58.10	\$697.20
306	\$58.10	\$697.20
307	\$58.10	\$697.20
308	\$58.10	\$697.20
401	\$58.10	\$697.20
402	\$58.10	\$697.20
403	\$58.10	\$697.20
404	\$58.10	\$697.20
405	\$58.10	\$697.20
406	\$58.10	\$697.20
407	\$58.10	\$697.20
408	\$58.10	\$697.20

Upon Submission of Phase 1, Phase 2, Phase 3
Phase 4 and Phase 5

(Note: Phase 5 represents recreational facilities only
and no additional units are submitted with Phase 5)

<u>Unit No.</u>	<u>Monthly</u>	<u>Annually</u>
101	\$58.10	\$697.20
102	\$58.10	\$697.20
103	\$58.10	\$697.20
104	\$58.10	\$697.20
105	\$58.10	\$697.20
106	\$58.10	\$697.20
107	\$58.10	\$697.20
108	\$58.10	\$697.20
109	\$58.10	\$697.20
110	\$58.10	\$697.20
201	\$58.10	\$697.20
202	\$58.10	\$697.20
203	\$58.10	\$697.20
204	\$58.10	\$697.20
205	\$58.10	\$697.20
206	\$58.10	\$697.20
207	\$58.10	\$697.20
208	\$58.10	\$697.20
301	\$58.10	\$697.20
302	\$58.10	\$697.20
303	\$58.10	\$697.20
304	\$58.10	\$697.20
305	\$58.10	\$697.20
306	\$58.10	\$697.20
307	\$58.10	\$697.20
308	\$58.10	\$697.20
401	\$58.10	\$697.20
402	\$58.10	\$697.20
403	\$58.10	\$697.20
404	\$58.10	\$697.20
405	\$58.10	\$697.20
406	\$58.10	\$697.20
407	\$58.10	\$697.20
408	\$58.10	\$697.20

EXHIBIT F

MANAGEMENT AGREEMENT

THIS AGREEMENT made and entered into this 5th day of April, 1983, by and between HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC., a Florida corporation not for profit, hereinafter referred to as the Association, and REAL PROPERTIES, INC., a Florida corporation, hereinafter referred to as the Manager.

W I T N E S S E T H :

WHEREAS, the Association is a non-profit corporation organized for the administration and operation of HARBOR POINTE, A CONDOMINIUM, hereinafter referred to as the Condominium; and

WHEREAS, the Association desires to employ a managing agent for said Condominium; and

WHEREAS, the Manager is a registered real estate brokerage firm specializing in property management and is familiar with the proposed operation and administration of the Condominium.

NOW, THEREFORE, in consideration of the premises, and of the mutual covenants and other considerations hereinafter set forth, the parties hereto agree as follows:

1. Definitions: The terms used in this Management Agreement shall have the meaning as set forth in the Declaration of Condominium and Chapter 718 of the Florida Statutes, unless the context otherwise requires.

2. Employment: The Association hereby employs the Manager and the Manager hereby accepts said employment on the terms and conditions provided for in this Management Agreement.

3. Exclusiveness: The management provided for herein shall be exclusively performed by the Manager or under the direct control and supervision of the Manager, subject to the review, direction and supervision of the Association.

4. Term: The term of this Management Agreement shall commence on the date at which the first closing of a sale of a Condominium Unit shall occur and shall continue in full force and effect until all of the Units that will be operated ultimately by the Association have been sold by the Developer and conveyed to purchasers, or until such time as the Association elects to exercise any rights to terminate that may be granted it under the Condominium Act; provided, however, either party shall have the right to terminate this Management Agreement as more fully set forth herein.

Notwithstanding anything in this Management Agreement to the contrary, if this Condominium is approved by the Veterans Administration, Federal Housing Administration or similar governmental agency for the financing of the purchase by third parties of Units, the following terms shall apply:

(a) The term of this Management Agreement shall be for one (1) year from the date of the first closing, but shall be renewable for successive one (1) year terms with the consent of the Association and the Manager.

(b) Should this Management Agreement be terminated for any reason, then and in such event, the Association shall hire a professional management firm on the terms and conditions similar to those set forth in this Management Agreement.

(c) This Management Agreement may be terminated by either the Association or the Manager without cause upon thirty (30) days prior written notice.

5. Services, Duties and Obligations of the Manager: The Manager shall provide the following services which shall include, but not be limited to:

(a) Hire, supervise, pay and discharge all personnel necessary to properly operate and maintain the Condominium consistent with the approved budget. All such personnel shall be supervised by the Manager and all compensation for the services of such personnel shall be considered an expense of the Association. The Manager shall, in his sole discretion, cause to be discharged all persons unnecessary or undesirable with or without cause;

(b) Cause the Common Elements, including the Limited Common Elements and any recreation facilities, to be maintained, repaired and replaced, as set forth in the Declaration, including interior and exterior cleaning and repairs and alterations to plumbing, electrical work, carpentry, painting, decorating and such other incidental alterations or changes therein as may be proper. The Manager shall not cause the Association to incur any cost other than as provided in the approved budget or except as otherwise specifically approved in writing by the Association; provided, however, emergency repairs immediately necessary for the preservation or safety of the Condominium Property or for the safety of Unit Owners, tenants or other persons, or required to avoid suspension of any necessary service in or about the Condominium Property, may be made by the Manager without the prior approval of the Association;

(c) Assist the Association in causing all acts and things to be done in or about the Condominium as is necessary to comply with any and all orders or requirements affecting the premises, placed thereon by any governmental authority having jurisdiction thereof, subject to the limitation with respect to the amount of expenditure involved which requires Association approval, as set forth in Subparagraph (b) above and subject also to specific instructions from the Association not to comply with such order or requirements because the Association intends to contest same;

(d) Solicit, analyze and compare bids and negotiate contracts for execution by the Association for the services of contractors for garbage and trash removal, vermin extermination and other services; assist the Association in purchasing all tools, equipment and supplies which shall be necessary to properly maintain and operate the Condominium; and make all such contracts and purchases in either the Association's name after receipt of Association approval to do so;

(e) Solicit and analyze bids for necessary insurance coverage to the extent obtainable with insurance carriers selected by the Association, in such amounts as required under the Declaration and as the Association shall designate in writing, recommend modifications or additional coverages, prepare claims when required and follow-up payment, and act as the Association representative in negotiating settlement pursuant to Association instructions and to submit to the Association such insurances, including, but not limited to fire, liability, workmen's compensation and other such insurances required by the Declaration and as the Association may deem necessary or advisable;

(f) Make a careful audit of all bills received for services, work and supplies ordered in connection with maintaining and operating the Condominium, pay all such bills, including but not limited to water charges, sewer charges and assessments assessed with respect to the Common Elements, if any, as and when the same shall become due and payable by making the required disbursements for the Association, to take advantage of all discounts on behalf of the Association. The Manager is hereby granted authority to make any disbursement or expenditures provided in the approved budget at the Manager's own discretion. All non-budgeted expenditures will be made only with the prior approval of the Association, as set forth in Subparagraph (b) above, except in the cases of emergencies which require prompt action to avoid further loss;

(g) Bill Unit Owners for Common Expenses and use its best efforts to collect same. In this regard, the Association hereby authorizes the Manager to make demand for all regular and special Assessments and charges which may be due the Association, and to assist the Association in taking such action in the name of the Association by way of making, recording, satisfying and foreclosing the Association's lien therefor, or by way of other legal process or

otherwise, as may be required for the collection of such Assessments. All collection procedures shall be approved by the Association and all legal process shall be initiated by the Association through the Association's attorney (at the expense of the Association);

(h) Assist the Association in considering and, where reasonable, attending to the complaints of the Unit Owners or their tenants, if such are permitted by the Declaration and Bylaws;

(i) Assist the Association in causing to be prepared and filing the necessary forms for unemployment insurance, Social Security taxes, withholding taxes and all other forms, reports and returns required by any federal, state or municipal authority;

(j) Deposit all funds collected from the Association's members or otherwise accruing to the Association in a special bank account or accounts of the Association (in which the Manager may be an authorized signatory) in a bank or savings and loan association in Pinellas County, Florida, with suitable designation indicating their source, separate from other funds of the Manager. In the event interest is earned on any account, such interest shall accrue to the benefit of the Association;

(k) Maintain in a satisfactory manner, the books of account, checkbooks, minute books and other records of the Association;

(l) In conjunction with the accountant, if any, for the Association, prepare an annual unaudited report of the operations of the Association for the year then ended. A copy of each annual report shall be sent by the Manager to each Unit Owner;

(m) Prepare and submit annually to the Association a recommended operating budget setting forth the anticipated income and expenses of the Condominium for the ensuing year; notify the Unit Owners of annual and all other Assessments of Common Expenses determined by the Board as more particularly set forth in the Bylaws. These duties shall be purely clerical and ministerial in nature;

(n) Cause a representative of its organization to attend meetings of the members and of the Board and, if desired by the Board, have its representative act as secretary and record the minutes of such meetings;

(o) Prepare and send out all notices of Board meetings and members' meetings and such other letters and reports as the Board may request;

(p) Maintain records sufficient to describe its services hereunder and such financial books and records, in accordance with prevailing accounting standards sufficient to identify the source of all funds collected by it as Manager and the disbursement thereof. Manager shall submit to the Association, not later than the twentieth (20th) day of each succeeding month, a statement of receipts and disbursements of the Association during the prior month. Such records shall be kept at the office of the Manager and shall be available for inspection by the Unit Owners at reasonable times. These records shall be kept in accordance with Section 718.111(7) of the Condominium Act. The Manager shall perform a continual internal audit of its financial records relative to its services as Manager for the purpose of verifying the same, but no independent or external audit shall be required of it. The Association shall have the right to an annual external independent audit provided the cost thereof and the employment of such auditor be by the Association directly and not through the Manager, and that the external auditor be reasonably acceptable to the Manager. Such independent audit shall be at the office of the Manager;

(q) Recommend to the Association retainment and employment of attorneys, accountants and such other experts and professionals whose services the Manager may reasonably require to effectively perform its duties hereunder; and

(r) Assist the Association in maintaining, managing and supervising the recreational facilities and Common Areas operated by the Association for the use of its members; enforce rules and regulations as may be established

by the Association, from time to time, concerning the use thereof; and generally to do all things necessary and appropriate for the beneficial use of such facilities, subject to the direction of the Association.

The specific services, obligations and responsibilities to provide maintenance and/or management to the Unit Owners, the amount of money to be paid, the time schedule as to how often the services will be performed, and the minimum number of personnel to be employed to provide maintenance of management services is as set forth on Exhibit A attached hereto and made a part hereof.

6. Reimbursed Expenses: The Association authorizes the Manager to perform any act or do anything necessary or desirable in order to carry out its duties hereunder, and everything done by the Manager hereunder shall be done as agent of the Association and all obligations or expenses incurred thereunder shall be for the account, on behalf and at the expense of the Association. Any payments made by the Manager hereunder shall be made out of such funds as the Manager may, from time to time, hold for the account of the Association or as may be provided by the Association. The Manager shall not be obliged to make any advance to or for the account of the Association, nor to pay any amount except out of funds held or provided as aforesaid, nor shall the Manager be obliged to incur any liability or obligation unless the Association shall furnish the Manager with the necessary funds for the discharge thereof. If the Manager shall voluntarily advance, for the Association's account, any amount for the payment of any proper obligation or necessary expense connected with the maintenance or operation of the Condominium or otherwise, the Manager may reimburse itself out of the first collections from the Unit Owners. The Manager shall confer fully with the Association in the performance of its duties hereunder. Notwithstanding anything contained herein to the contrary, the Manager shall incur no expense other than as provided in the budget approved by the Association, except in the case of an emergency as set forth in Subparagraph 5(b) above.

7. Indemnification: The Manager shall not be liable to the Association for any loss or damage not caused by the Manager's own negligence or willful misconduct. The Association will indemnify and save harmless the Manager from any liability for damages, costs and expenses for injury to any person or property in, about and in connection with the Condominium, from any cause whatsoever, unless such injury shall be caused by the Manager's own negligence or willful misconduct.

8. Compensation: As compensation for its services hereunder, the Association shall pay to the Manager the sum of Six and No/100 Dollars (\$6.00) per unit per month for each unit in the Condominium which has been sold and closed; provided, however, the minimum compensation payable to Manager shall be the sum of \$60.00 per month, regardless of the number of units so sold and closed. Such compensation shall be payable monthly in advance during the term of this Agreement. The compensation under this Management Agreement may be increased annually, but in any event, unless otherwise agreed by unanimous consent of the Board of Directors of the Association, the increase shall not be in excess of fifteen percent (15%) more than the prior year's compensation.

9. Termination: Either party may terminate this Management Agreement, with or without cause, by giving at least thirty (30) days prior written notice of such termination to the other party hereto; provided, however, the Association may at any time between such notification and the date of termination relieve Manager of all its rights, duties and obligations to the Association excepting its right to be paid compensation through the date of termination. In the event of such termination during any calendar month Manager shall be paid a pro rata share of compensation for such month; provided, however, the Association has a right to set off against any unpaid compensation any amounts owing to the Association by Manager.

10. Notices: Unless otherwise stated herein, all notices which the parties hereto may desire or be required to give hereunder shall be deemed to have been properly given and shall be effective when, and if, sent by United States regular mail, postage prepaid, addressed to the Association at 460 South Paula Drive, Dunedin, Florida 33528; and to the Manager at 265 Causeway Boulevard, Dunedin, Florida 33528, or to such other addresses as either or the parties may designate in writing.

11. Benefit and Affiliation: This Management Agreement and every provision hereof shall bind, apply to and run in favor of the Association and the Manager and respective successors in interest, and may not be changed, waived or terminated orally. Neither of the parties may assign this Management Agreement without the written consent of the other. In addition, the Manager is affiliated with the Developer to the extent that Douglas V. Zelman is the chief operating officer of Manager as well as a general partner of Developer.

12. Severability: If any Paragraph, Subparagraph, sentence, clause, phrase or word of this Management Agreement shall be or is, for any reason, held or declared to be inoperative or void, such holding will not affect the remaining portions of this Management Agreement and it shall be construed to have been the intent of the parties hereto to have agreed without such inoperative or invalid part therein and the remainder of this Agreement, after the exclusion of such parts, shall be deemed and held to be as valid as if such excluded parts had never been included therein.

IN WITNESS WHEREOF, the parties hereto have executed this Agreement the day and year first above written.

Signed, sealed and delivered in the presence of:

HARBOR POINTE CONDOMINIUM ASSOCIATION OF, DUNEDIN, INC., a Florida corporation not for profit

Helen L. Sanders
W. A. [Signature]
 As to the Association

By: April R. Johnson
 Its President
 (CORPORATE SEAL)

REAL PROPERTIES, INC., a Florida corporation

Helen L. Sanders
W. A. [Signature]
 As to the Manager

By: Douglas V. Zelman
 Its President
 (CORPORATE SEAL)

STATE OF FLORIDA)
 COUNTY OF PINELLAS)

BEFORE ME, the undersigned authority, duly authorized to take acknowledgments and administer oaths, personally appeared April R. Johnson, to me well known and known to me to be the individual described in and who executed the foregoing instrument as President of HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC., a Florida corporation not for profit, and he acknowledged to and before me that he executed such instrument as such officer of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal this 5th day of April, 1983.

NOTARY PUBLIC
 (SEAL)

Helen L. Sanders
 Notary Public
 State of Florida at Large
 MY COMMISSION EXPIRES JUNE 3, 1986

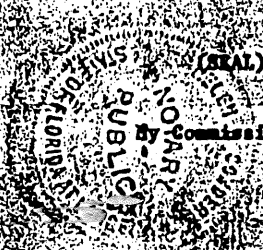
My Commission Expires: June 6, 1986

STATE OF FLORIDA)
COUNTY OF PINELLAS)

D.R. 5505 PAGE 760

BEFORE ME, the undersigned authority, duly authorized to take acknowledgment and administer oaths, personally appeared Joseph V. Zolman, to me well known and known to me to be the individual described in and who executed the foregoing instrument as President of REAL PROPERTIES, INC., a Florida corporation, and he acknowledged to and before me that he executed such instrument as such officer of said corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was affixed to said instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal this 5th day of April, 1983.



Helen L. Darda
Notary Public
State of Florida at Large
NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXPIRES JUNE 6 1986
BONDED THRU GENERAL INS. UNDERWRITERS

EXHIBIT A TO
MANAGEMENT AGREEMENT

D.B. 5505 PAGE 761

The maximum number of condominium units that will be constructed in HARBOR POINTE, A CONDOMINIUM, shall be thirty-four (34). As set forth in Paragraph 8 of the Management Agreement, the Manager shall be entitled to collect as compensation SIX AND NO/100 DOLLARS (\$6.00) per unit per month, after a unit has been sold and closed. The figures provided hereinbelow are based upon all thirty-four (34) condominium units having been submitted to condominium ownership.

1. "On-Site Supervisory Services". Subparagraphs (b) and (r) of Paragraph 5 of the Management Agreement shall be designated as "On-Site Supervisory Services" and shall be allocated the sum of TWENTY AND 40/100 DOLLARS (\$20.40) per month or TWO HUNDRED FORTY-FOUR AND 80/100 DOLLARS (\$244.80) per year, (i.e. ten percent (10%) of the compensation). These services to be performed shall be provided on a five (5) day per week basis. At no time shall there be less than two (2) persons employed by the Manager for the purpose of providing the services specified therein.

2. "Administrative Services". Subparagraphs (a), (c), (d), (e), (g), (h), (k), (l), (m), (n), (o) and (q) of Paragraph 5 of the Management Agreement shall be designated as "Administrative Services" and shall be allocated the sum of ONE HUNDRED TWO AND NO/100 DOLLARS (\$102.00) per month or ONE THOUSAND TWO HUNDRED TWENTY-FOUR AND NO/100 DOLLARS (\$1,224.00) per year (i.e. fifty percent (50%) of the compensation). The services to be performed therein shall be provided on an as-needed basis. At no time shall there be less than one (1) person employed by the Manager for the purpose of providing the services specified therein.

3. "Accounting Services". Subparagraphs (f), (g), (i), (j), (k), (l), (m) and (p) of the Management Agreement shall be designated as "Accounting Services" and shall be allocated the sum of EIGHTY-ONE AND 60/100 DOLLARS (\$81.60) per month or NINE HUNDRED SEVENTY-NINE AND 20/100 DOLLARS (\$979.20) per year (i.e. forty percent (40%) of the compensation). Certain of the services as designated in the above paragraphs contain areas of responsibility which will be performed on either a weekly, monthly, quarterly or annual basis, or more frequently as needed in accordance with generally accepted accounting principles, or as may be required by any federal, state or municipal authority. At no time shall there be less than one (1) person employed by the Manager for the purpose of providing the services specified therein.

As stated hereinabove, the compensation detailed above is based upon all thirty-four (34) condominium units constructed in the HARBOR POINTE, A CONDOMINIUM having been submitted to condominium ownership. Prior to that time, the monies collected as compensation pursuant to Paragraph 8 of this Agreement shall be spent as follows:

(a) Ten percent (10%) of the compensation monies shall be spent for the items detailed in Paragraph 1 hereinabove.

(b) Fifty percent (50%) of the compensation monies shall be spent for the items detailed in Paragraph 2 hereinabove.

(c) Forty percent (40%) of the compensation monies shall be spent for the items detailed in Paragraph 3 hereinabove.

EXHIBIT G

HARBOR POINTE CONDOMINIUM ASSOCIATION OF DUNEDIN, INC.

RULES AND REGULATIONS

The following rules and regulations have been promulgated for guidance in the use, maintenance and appearance of the condominium property or portions thereof and any additional land or recreational facilities subject to Association jurisdiction.

1. Units shall be used only for residential purposes; there shall be no business or commercial use of any unit.
2. No unit shall be occupied at the same time by more than one (1) family, its servants and guests. A "family" shall be defined herein as that collective body of persons living together including a father, mother, children and immediate blood relatives dependent upon the head of the household for support, provided, ~~however, children under sixteen years of age shall not be permitted to live in a unit as full-time residents. Children under sixteen years of age may visit for no more than fifteen (15) consecutive days and for no more than sixty (60) total days in any one year.~~
3. No unit shall be rented or leased except as permitted in Section 20.11 of the Declaration of Condominium.
4. No nuisances shall be allowed to exist upon the condominium property, nor shall any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.
5. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any part of it, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.
6. The common elements and limited common elements shall be used only for the purpose for which they are intended in the furnishing of services and facilities for the enjoyment of the unit owners. They shall not be obstructed, littered, defaced or misused in any manner.
7. No unit owner shall permit any use of his unit or make any use of the common elements that will increase the cost of insurance on the condominium property.
8. No unit shall be divided or subdivided for purpose of sale or lease, except as such right is reserved to Developer in the Declaration of Condominium.
9. One dog or one cat weighing less than fifteen (15) pounds at all times are permitted only if the unit owner has such pet in his possession prior to and at the time of purchase of the unit. No new pets are permitted. This right to a pet applies to the initial purchaser of the unit only. Pets are permitted to be walked only in designated walking spaces, and, if none, in the common or limited common area provided they are on hand-held leashes. Any pet owner shall abide by regulations established by the association from time to time. Any violation of the rules governing the right to have pets may result in the revocation of the right to keep the pet.
10. Upon entering into a lease agreement, the unit owner waives in favor of the tenant any right to use the recreational facilities. A tenant of any unit owner or of Developer shall have the same right to use the recreational facilities as the owner of said unit had; and said tenant shall abide and be bound by the same restrictions, covenants, conditions, rules and regulations as the unit owner. In no event shall any individual or family other

than the individual or family residing in the condominium unit and their guests be entitled to use said recreational facilities. Upon termination of the lease, the unit owner shall resume normal recreational facility use privileges.

11. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained on any part of the common elements, limited common elements, or units, excepting for spaces specially provided for such signs as shall be designated by the Association; provided, however, the right is specifically reserved in Developer to place "For Sale" or "For Rent" signs in connection with any units it may from time to time own, and in any first Mortgagee which may become the owner of a unit, and in the Association as to any units which it may own.
12. All drying or hanging, for any purpose, of clothes, towels or other unsightly objects by line, rack or otherwise, which is visible outside the unit, shall be prohibited.
13. No exterior antennae or aerials of any type shall be erected, except as provided in these Rules and Regulations.
14. No rubbish, refuse, garbage or trash shall be allowed to accumulate in places other than the receptacles provided therefor, so that each unit, the common elements, and limited common elements shall at all times remain in a clean and sanitary condition.
15. Residents shall use only the parking spaces specifically assigned to their unit. Parking in assigned spaces shall be limited to passenger automobiles, passenger station wagons, and motorcycles. All other vehicles are specifically prohibited. Parking in unassigned or guest spaces shall be limited to passenger automobiles and passenger station wagons. All other vehicles are specifically prohibited. All other vehicles, trailers and other objects and matters not specifically authorized herein shall not be permitted in said parking spaces unless the Association gives its prior written consent. This prohibition on parking shall not apply to temporary parking of trucks and commercial vehicles, such as for pickup, delivery and other commercial services as may be necessary to effectuate deliveries to the condominium, the Association, unit owners and residents.
16. No reflective film or other type of window treatment shall be placed or installed on the inside or outside of any unit without the prior written consent of the Board. In any event, the only type of reflective film or solar film shall be of a bronze color.
17. Any drapes, curtains, blinds, shades or other window coverings of any type or kind placed or installed in any and all exterior windows of any unit shall have a neutral (white or off-white) colored surface or drape lining facing the outside. It is the intent of Developer and Association to maintain uniformity in the exterior window appearance of all units and buildings in this condominium.
18. All repairs to any plumbing or to electrical wiring within a unit shall be made by plumbers or electricians authorized to do such work by proper governmental authorities.
19. All doors shall be painted the same color. This color shall be the color that the Developer paints said doors. In addition, if the Association permits the installation of storm doors or screen doors, said screen doors and storm doors shall all be the same.