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FOR  
DECLARATION OF CONDOMINIUM  
THE MOORINGS, A CONDOMINIUM

CONDOMINIUM PLAT PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 38 PG 42 THRU 54 INCL.

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THIS INSTRUMENT PREPARED BY: JAMB RETURN TO:  
BERT C. SIMON, ATTORNEY AT LAW  
720 GILMORE STREET  
JACKSONVILLE, FLORIDA 32204

hold Society title

DECLARATION OF CONDOMINIUM  
OF  
THE MOORINGS, A CONDOMINIUM

This Declaration is made this 5<sup>th</sup> day of November, 1979, by TRECO, Inc., a Delaware corporation qualified to do business in Florida, whose address is 720 Gilmore Street, Jacksonville, Florida 32204 (the "Sponsor").

The Sponsor makes the following declarations:

1. Submission of Real Property to Condominium Ownership. By this Declaration the Sponsor submits the real property described in Exhibit "A" and owned by the Sponsor in fee simple absolute subject to the matters set forth therein to the condominium form of ownership in the manner provided in Chapter 718 of the Florida Statutes (the "Condominium Act").

2. Name and Address. The name of the Condominium is The Moorings, A Condominium, and its address is 701 Whitcomb Boulevard, Tarpon Springs, Florida 33589.

3. Definitions. Unless the context otherwise requires, the terms used in this Declaration of Condominium and its exhibits shall have the meaning stated in the Condominium Act or as defined in this paragraph. The definitions contained herein shall control any discrepancies between the definitions of the Condominium Act and this Declaration.

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

3.2 "Association" means the entity which is responsible for the operation of the Condominium, The Moorings of Pinellas County Condominium Association, Inc., a non-profit Florida corporation, and its successors.

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

3.4 "Common Elements" shall include: (a) the Condominium Property not included in the Units; (b) tangible personal property owned by the Association and required or useful for the maintenance and operation of the Common Elements; (c) easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to Units and the Common Elements; (d) an easement of support in every portion of a Unit which contributes to the support of a building; and (e) the property and installation required for the furnishing of utilities and other services to more than one Unit or to the Common Elements.

3.5 "Common Expenses" means the expenses for which the Unit Owners are liable to the Association, including the expenses of the operation, maintenance, repair or replacement of the Common Elements, the cost of carrying out the powers and duties of the Association and all

expenses and assessments properly incurred by the Association for the Condominium.

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

3.7 "Condominium" means The Moorings, A Condominium, as created by this Declaration and all amendments to this Declaration.

3.8 "Condominium Property" means all the property both real and personal subjected to the condominium form of ownership by this Declaration and by any amendments to this Declaration.

3.9 "Condominium Unit" means a Unit together with the undivided share in the Common Elements and Limited Common Elements, if any, which are appurtenant to the Unit.

3.10 "County" means Pinellas County, Florida.

3.11 "Institutional First Mortgagee" means Banks, Savings and Loan Associations, Insurance Companies, FHA Approved Mortgage Lenders and Bankers, Massachusetts-type or Florida Business Trusts.

3.12 "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.

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

3.14 "Sponsor" means TRECO, Inc., a Delaware corporation, qualified to do business in Florida, its assignees, transferees, nominees and successors.

3.15 "Unit" means a part of the Condominium Property which is to be subject to exclusive private ownership as defined in the Condominium Act.

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

3.17 "Utility Services" as used in the Condominium Act and construed with reference to this Condominium and as used in the Declaration and By-Laws shall include but not be limited to electricity, water, gas, and garbage and sewage disposal.

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

4.1 Survey, Plot Plan and Graphic Description. A survey of the land described in Exhibit A and a graphic description of the improvements in which Units are located and a plot plan are attached hereto as Exhibit "B" and made a part hereof and together with this Declaration are in sufficient detail to identify the Common

Elements, Limited Common Elements and each Unit and their relative locations and approximate dimensions.

4.2 Certificate of Surveyor. A Certificate of C. Fred Deuel and Associates, Inc., a surveyor authorized to practice in the State of Florida, stating that the Exhibits referred to in Paragraph 4.1 together with the wording of Declaration are a correct representation of the improvements described, and that the construction of the improvements described is sufficiently complete so that there can be determined therefrom the identification, location and dimensions of the Common Elements and Limited Common Elements, if any, and of each Unit, is set forth in Exhibit "C", attached hereto and made a part hereof.

4.3 Percentage of Common Elements and Common Expenses. The undivided shares, stated as percentages, in the Common Elements which are appurtenant to each Unit shall be as set forth in Exhibit "D".

The percentage and manner of sharing Common Expenses and owning Common Surplus shall be as set forth in Exhibit "D".

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

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

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

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

(d) Sponsor. Certain easements are reserved in the Sponsor until such time as Sponsor has completed all of the contemplated improvements, sold all of the Units contained within the Condominium

Property (whether or not unsold Units are being held for sale in the ordinary course of business), and Sponsor has terminated its rights to use unsold Units as a sales office or as model display units for the sale of Units in the Condominium or units in other condominiums developed by Sponsor on adjacent property. Such easements, includes but are not limited to ingress and egress, the establishment of new or the modification of existing driveways, right of ways, and parking areas, the use of any such driveways, rights-of-ways and parking areas, and the installation or modification of Utility Services. These easements are hereby reserved and shall exist through and over the Condominium Property as may be required by the Sponsor for the completion of the contemplated improvements, the sale of the Units, and the use of said sales office and model display units for the purposes indicated. Neither the Unit Owners nor the Association, nor their use of the Condominium Property, shall interfere in any way with such completion and sale or the use of any portion of the Common Elements or of a Unit owned by the Sponsor to facilitate such completion, sale or use of Units as a sales office or model display units.

4.5 Unit Boundaries. Each Unit shall include that part of the building containing the Unit that lies within the boundaries of the Unit, as follows:

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

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

(2) Lower Boundary - the horizontal plane of the unfinished floor.

(b) Perimeter Boundaries. The perimeter boundaries of the Unit shall be the vertical planes of the unfinished interior of the walls bounding the Unit extended to the intersection with each other and with the upper and lower boundaries.

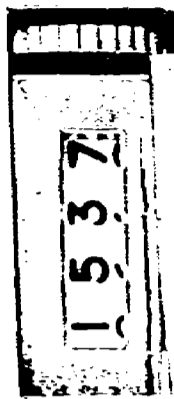
4.6 Limited Common Elements. The following structures, equipment and areas are designated as Limited Common Elements for the exclusive benefit of the particular Unit appurtenant to each such item:

(a) All balconies, patios and porches;

(b) Any structure attached to the exterior main walls of the building that serves only the particular Unit adjacent to such structure;

(c) All structures, equipment or areas designated as Limited Common Elements on Exhibit B.

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



4.8 Amendment of Plans.

(a) Alteration of Unit Plans. Sponsor reserves the right to change the interior design and exterior style and arrangement of all Units, and to alter the boundaries between Units, so long as Sponsor owns the Units so altered. No such change, shall increase the number of Units nor alter the boundaries of the Common Elements (other than interior of walls abutting Units owned by the Sponsor) without an amendment of this Declaration approved by the Association, Unit Owners, and Institutional First Mortgagees in the manner elsewhere provided. If Sponsor shall make any changes in Units so authorized, such changes, shall be reflected by an amendment to this Declaration. If more than one Unit is concerned, the Sponsor shall apportion between the Units the shares in the Common Elements which are appurtenant to the Units concerned.

(b) Amendment of Declaration. An amendment of this Declaration reflecting such alteration of Unit plans by Sponsor need be signed and acknowledged only by the Sponsor and need not be approved by the Association, other Unit Owners, or lienors or mortgagees of other Units or of the Condominium, whether or not such signatures are elsewhere required for an amendment; provided, however, the foregoing right shall not change the percentage of any Unit Owner's proportionate share of the Common Expenses or Surplus or voting rights, unless consented to in writing by such Unit Owner and any Institutional First Mortgagee holding a mortgage on said Unit.

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

5.1 Common Elements.

(a) By the Association. The maintenance and operation of the Common Elements and the expenses associated therewith shall be designated a Common Expense.

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

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

5.2 Units.

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

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

(ii) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of a Unit maintained by the Association; and all such facilities contained within a Unit that services part or parts of the Condominium other than the Unit within which contained.

(iii) All incidental damages caused to a Unit by such work shall be promptly repaired by the Association.

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

(i) To maintain, repair, and replace at his sole and personal expense, whether located inside or outside of the owner's Unit, all doors, windows, glass, screens, electric panels, electric wiring, electric outlets and fixtures, doorbells and doorknockers, air-conditioners, heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing servicing his Unit only, plumbing fixtures and connections within the Unit, interior surfaces of all walls, floors and ceilings, and all other portions of his Unit or Limited Common Elements, if any, except the portions specifically to be maintained, repaired and replaced by the Association. Any maintenance involving the painting, alteration, replacement or repair of any item visible from the exterior of the Unit is subject to approval by the Association.

(ii) Not to enclose, paint, or otherwise decorate or change the appearance of the porches, patios, or balconies appurtenant to the Unit, or any portion of the exterior of the apartment building without the prior written approval of the Association.

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

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(c) Alteration and Improvement. Subject to the other provisions of 5.2 and which in all cases shall supersede and have the priority over the provisions of this subsection when in conflict therewith, a Unit Owner may make such alteration or improvement to the Unit at his sole and personal cost as he may be advised, provided all work shall be done without disturbing the rights of other Unit Owners and further provided that a Unit Owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony, porch or patio, screening, exterior door, windows, structural or load-bearing member, electrical service or plumbing service, without first obtaining approval in writing of owners of all other Units in such apartment building and the approval of the Board of Directors of the Association. All alterations and improvements must be in compliance with all existing building codes. No alteration may cause an increase in any insurance premium to be paid by the Association.

(d) Failure of Unit Owner to Repair. An Agent of the Association may enter into any Unit upon reasonable notice and during reasonable hours to inspect such Unit and, if needed, for the maintenance, repair or replacement of any Common Elements or for making emergency repairs necessary to prevent damage to the Common Elements or to another Unit or Units or which are the responsibility of the Unit Owner and which the Unit Owner, after reasonable notice, has failed to make. All costs of such repairs or maintenance which are the responsibility of the Unit Owner shall be assessed against the concerned Unit Owner as a special assessment and may be collected in the same manner as any other assessment herein provided for. The Association shall not, in exercising its rights hereunder, be liable to a Unit Owner for trespass or otherwise for entry into a Unit in accordance with this subsection.

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

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

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



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

6.4 Sponsor's Obligation to Pay Assessments. Except as provided for in Section 6.3 above and in this subsection, no Unit Owner may be excused from the payment of his proportionate share of the Common Expense unless all Unit Owners are likewise proportionately excused from such payment, except that the Sponsor or its successor in interest owning Condominium Units for sale shall be excused from the payment of its share of the Common Expenses for those Units and in all respects during the period of time that it shall have guaranteed that the assessment for Common Expenses of the Condominium imposed upon the Unit Owners other than the Sponsor shall not increase over a stated dollar amount per month per Unit, and shall have obligated itself to pay any amount of Common Expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners.

7. Association. The operation of the Condominium shall be by the Association, a corporation not for profit under the laws of the State of Florida, which shall fulfill its functions pursuant to the following provisions:

7.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit "E".

7.2 By-Laws. A copy of the By-Laws of the Association is attached as Exhibit "F". See paragraph 2 of the Bylaws for Owner's membership and voting rights in the Association.

7.3 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

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

8.1 Authority of Association to Purchase. All insurance policies upon the Condominium Property shall be purchased by the Association for the benefit of the Association, and in case of insurance covering damage to the apartment buildings and its appurtenances, also for the benefit of Unit Owners and their mortgagees as their interests may appear. Provisions shall be made for the issuance of certificates of insurance to mortgagees and all insurance policies and endorsements thereon may, at the discretion of the Association, be deposited with the Insurance Trustee.

8.2 Authority of Individual Unit Owners to Purchase and Sponsor's Recommendation. It shall not be the responsibility or duty of the Association to obtain insurance coverage upon the personal liability, personal property or living expenses of any Unit Owner but the Unit Owner may obtain such insurance at his own expense provided such insurance may not be of a nature to affect policies purchased by the Association. Unit Owners shall furnish the Association with copies of all insurance policies obtained by them.

(a) Unit Owners Insurance. A Unit Owner (including the holder of any mortgage thereon) may obtain additional insurance (including a "condominium unit-owner's endorsement" for improvements and betterments to the Unit made or acquired at the expense of the owner) at his own expense. Such insurance shall be written by the same carrier as that purchased by the Board of Directors pursuant to this Article or shall provide that it shall be without contribution as against the same. The Sponsor recommends that each owner of a Condominium Unit in the project obtain, in addition to the insurance hereinabove provided to be obtained by the Board of Directors, a "Tenant's Homeowners Policy" or equivalent, to insure against loss or damage to personal property used or incidental to the occupancy of the Condominium Unit, additional living expense, plate glass damage, vandalism or malicious mischief, theft, personal liability and the like. Such policy should include a "condominium unit-owner's endorsement" covering losses to improvements and better-

ments to the Unit made or acquired at the expense of the owner.

8.3 Coverage. The following insurance coverage shall be secured by the Association from companies rated B Plus 8 or better by A.M. Best's Company, or at the next highest available rating if the required coverage cannot reasonably be obtained from a company rated B Plus 8, through a licensed Florida insurance agent or broker.

(a) Casualty. All buildings and improvements upon the land including fixtures, installations or additions contained within Units, installed in accordance with original plans and specifications, or replacements thereof, and all personal property included in the Common Elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the Board of Directors of the Association. Such coverage shall afford protection against:

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

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

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

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

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

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

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

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

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

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

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

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired except as provided in 9.1(b) (1) and (2).

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

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

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to Unit Owners and mortgagees being

payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

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

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

9. Reconstruction or Repair After Casualty.

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

(a) Common Elements. If the damaged improvement is a Common Element, the same shall be reconstructed or repaired unless the damages to the building containing such Common Element extend to the Units, in which case the provisions of 9.1(b) shall apply.

(b) Building.

(1) Partial Destruction - If the damaged improvement is one of the buildings and less than ninety (90%) per cent of the amount of insurance applicable to such building is forthcoming by reason of such casualty, then the building shall be reconstructed and repaired unless seventy-five (75%) per cent of the Unit Owners of Units and all holding first mortgages upon Units contained within such building shall agree in writing that the same shall not be reconstructed or repaired.

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

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by

its President and Secretary or managing agent to determine whether or not the Unit Owners, where so provided, have made a decision whether or not to reconstruct or repair.

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

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

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

9.5 Assessments for Reconstruction and Repair. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for payment of the cost of reconstruction and repair are insufficient, assessment shall be made against the Unit Owners who own the damaged Units, and against all Unit Owners in the case of damage to Common Elements in sufficient amounts to provide funds for the payment of such costs. Such assessments against Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such assessments on account of damage to Common Elements shall be in proportion to the owner's share in the Common Elements.

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

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

(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty and the

sums deposited with the Insurance Trustee by the Association from collection of assessments against Unit Owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

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

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

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

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

(5) Certificate - Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners, nor to determine any other fact or matter relating to its duties

hereunder. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund so requires, the approval of an architect named by the Association shall be first obtained by the Association.

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

10.1 Units. The Condominium Property shall be used only as an adult residential community. Occupancy of Units shall be restricted to persons having attained the age of sixteen (16) years or more, except that Unit Owner's guests less than 16 years of age may occupy the Unit while the Unit Owner is in residence for periods up to sixty (60) days and for additional periods upon the approval of the Board of Directors of the Association. Each of the Units shall be occupied only by the individual owner, members of a family, their servants and non-paying social guests.

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

10.3 Leasing. Units may be rented to persons qualifying under paragraph 10.1 provided the occupancy is only by the lessee and the members of his family, servants and non-paying social guests, and further provided that the lease is for a term of three (3) months or longer, except that Sponsor reserves the right to lease to qualified renters, as determined in the sole judgment of Sponsor, for shorter time periods. No rooms may be rented and no transients may be accommodated in a Unit.

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

10.5 Proviso. The provisions of this paragraph 10 shall not apply to Sponsor and Sponsor expressly reserves the right to use Units owned by Sponsor as a sales office or as model display units for the sale of Units in this Condominium or in other condominium developments contemplated by Sponsor on property adjacent to this Condominium, and the right of access over the Common Elements to such Units.



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

11.1 Transfers Subject to Approval.

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

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

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

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

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

(a) Notice to Association.

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

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

(3) Gift; Devise or Inheritance; Other Transfers - A Unit Owner who has obtained his title by gift, devise or inheritance, or by other manner not heretofore considered, shall give to the Association notice, in writing, of

the acquiring of his title, together with such information concerning the Unit Owner as the Association may reasonably require and a certified copy of the instrument evidencing the owner's title.

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

(b) Certificate of Approval.

(1) Sale - If the proposed transaction is a sale, then within fifteen (15) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in recordable form, delivered to the Unit Owner and shall be recorded in the Official Public Records of the County.

(2) Lease - If the proposed transaction is a lease, then within fifteen (15) days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association in non-recordable form and delivered to the Unit Owner and shall be recorded in the Official Public Records of the County.

(3) Gift; Devise or Inheritance; Other Transfers - If the Unit Owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the Unit Owner's ownership of the Unit. If approved, the approval shall be stated in a certificate executed by the President and Secretary of the Association and in recordable form delivered to the Unit Owner and shall be recorded in the Official Public Records of the County.

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

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

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

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

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

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

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

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

(c) Gift; Devise or Inheritance; Other Transfers. If the Unit Owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within thirty (30) days after

receipt from the Unit Owner of the required notice, the Association shall deliver or mail by certified or registered mail to the Unit Owner an agreement to purchase by a Purchaser, being either the Association or a person, approved by the Association, who will purchase and to whom the Unit Owner must sell the Condominium Unit upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the Unit Owner and Purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the Purchaser.

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

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

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

11.4 Mortgage. No Unit Owner may mortgage his Unit nor any interest therein without the approval of the Association except to an Institutional First Mortgagee, the Sponsor or the successors in title to the Sponsor. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld. Nothing herein shall prevent the owner of a Unit from receiving a purchase money mortgage as part of the consideration for the approved sale of his Unit.

11.5. Exceptions. The foregoing provisions of Sections 10 (Use Restrictions) and 11 (Restrictions on Transfer of Units) shall not apply to a transfer to or purchase by an Institutional First Mortgagee which acquired its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor or his successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by an Institutional First Mortgagee which so acquires its title; nor shall such provisions apply to a transfer to or a purchase by the Sponsor or a transfer, sale or lease by the Sponsor; nor shall such provisions require the

approval of a Purchaser who acquires the title to a Unit at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

11.6 Separation of Interests. A sale of a Unit shall include all of its appurtenances including any parking or storage space assigned to that Unit, whether so stated or not, and appurtenances may not be sold separate from a Unit. A lease of a Unit shall include any parking or storage space assigned to it and no parking or storage space may be transferred or leased separate from the Unit to which it is assigned. No Unit may be partitioned or subdivided.

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

11.8 Fee for Approval - Limitation. No fee shall be charged by the Association in connection with a transfer or approval which is in excess of the expenditures reasonably required for credit report expense, and this expense shall not exceed the fee permitted under the Condominium Act.

12. Notice of Lien or Suit.

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

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

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

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

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

13.2 Limitation. If at any one time the Association be the owner or agreed Purchaser of two (2) or more Units, it may not purchase any additional Units without the prior written approval of seventy-five (75%) percent of members eligible to vote thereon. A member whose Unit is the subject matter of the proposed purchase shall be ineligible to vote thereon. Provided, however, that the foregoing limitation shall not apply to Units to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the amount found

due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefor does not exceed the cancellation of such lien.

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

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

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

14.3 Costs and Attorney's Fees. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Declaration, By-Laws, and Rules and Regulations adopted pursuant thereto, and said documents as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the Court, provided no attorneys' fees may be recovered against the Association in any action.

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

15. Amendments. Subject to the other provisions of the Declaration relative to amendment, this Declaration and the Articles of Incorporation and By-Laws of the Association may be amended in the manner provided in the Condominium Act, Chapter 718 of the Florida Statutes as the same may from time to time be amended or modified.

15.1 Sponsor. As long as the Sponsor shall hold fee simple title to any Unit, the Sponsor may amend this Declaration, including, but not limited to, an amendment that will combine two or more Units owned by Sponsor (without, however, changing the percentage of Common Elements appurtenant to such Units), or any amendment required by a government agency or an Institutional First Mortgagee willing to make or purchase permanent mortgage loans secured by a Unit, and such amendment shall be effective without the joinder of any record Owner of any Unit, or the joinder of any owner of any lien thereon;

provided, however, that no such amendment shall adversely affect the lien or priority of any previously recorded Institutional First Mortgage as it affects a Unit, or change the size or dimensions of any Unit not owned by the Sponsor.

15.2 Proviso. Provided, however that no amendment shall discriminate against any Unit Owner nor against any Unit or class or group of Unit Owners or Units unless the Unit Owners so affected and such of their mortgagees which are Institutional First Mortgagees shall unanimously consent; and no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit or change the proportion or percentage by which the Unit Owner's share of the Common Expenses is determined, unless the record Owner of the Unit concerned and all of such mortgagees as first above recited shall join in the execution of the amendment. Neither shall an amendment of this Declaration make any change in Section 8 or 9 unless the record owners of all mortgages upon Units in the Condominium shall join in the execution of the amendment.

16. Termination. The Condominium may be terminated the following manner:

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

16.2 Total Destruction or Taking of the Apartment Buildings. If all of the apartment buildings, as a result of common casualty are damaged within the meaning of 9.1 (b) (2) and it is decided as therein provided that such buildings shall not be reconstructed or repaired, or if taken by eminent domain, the condominium form of ownership will thereby terminate without agreement and the following shall be effective: The owners of the Units shall thereupon be the owners, as tenants in common, of the Condominium Property and the assets of the Association. The shares of such tenants in common shall be as shown on Exhibit "D" which is attached hereto and is a part hereto.

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

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

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

17.1 Annual Financial Statements of Association. To be furnished with at least one copy of the Annual Financial Statement and Report of the Association, including a detailed statement of annual carrying charges, or income collected, and operating expenses; such Financial Statement and Report to be furnished within sixty (60) days following the end of each calendar year.

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

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

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

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

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

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



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20. Covenants Running with the Land. All provisions of this Declaration of Condominium and all attachments thereto shall be construed to be covenants running with the land and with any part thereof or interest therein, including but not limited to every Unit Owner and claimant of the property or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound thereby.

21. Eminent Domain. If all or any part of the Common Elements shall be taken, injured, or destroyed by eminent domain, each Unit Owner shall be entitled to notice of such taking and to participate through the Association in all condemnation and other proceedings. Any damages shall be for the taking, injury, or destruction as a whole and shall be collected by the Association and distributed by it among Unit Owners in proportion to their respective undivided interests in the Common Elements or Limited Common Elements so taken, injured, or destroyed, except that such funds as are deemed by the Board of Directors necessary or appropriate to be applied to the repair or restoration of property so injured or destroyed may be so applied.

IN WITNESS WHEREOF, the Sponsor has executed this Declaration of Condominium this 5<sup>th</sup> day of November, 1979.

Signed, sealed and delivered TRECO, Inc.  
in the presence of:

Carol Ann Lindell  
Witness

By W. Frost Weaver  
Executive Vice-President

Beit Simon  
Witness

(SEAL)

STATE OF Florida  
COUNTY OF Duval

The foregoing instrument was acknowledged before me this 5<sup>th</sup> day of November, 1979, by W. Frost Weaver, the Executive Vice-President of TRECO, Inc., a Delaware corporation, on behalf of the corporation.

Beit Simon  
Notary Public, State and County aforesaid.

My Commission Expires: \_\_\_\_\_

(Notarial Seal)

Notary Public, State of Florida at Large  
My commission expires Feb. 19, 1982

## Legal Description

That part of the Northwest 1/4 of Section 13, Township 27 South, Range 15 East, Pinellas County, Florida, described as follows:

Commencing at the Southwest corner of the Southeast 1/4 of the Northwest 1/4 of said Section 13, run S.89°09'40"E., 196.90 feet along the North right-of-way line of Gulf Road, a 40 foot right-of-way, the same being the East/West centerline of said Section 13; thence N.01°35'50"E., 458.77 feet along the approximate centerline of a 70 foot canal for a Point of Beginning; thence N.89°09'40"W., 579.69 feet along the approximate centerline of a 70 foot canal and it's Westerly extension to the East line of Orange Heights, as recorded in Plat Book 3 Page 33, Pinellas County Records; thence run North 377.15 feet to the Northeast corner of Block 1, Orange Heights; thence S.89°29'30"E., 69.70 feet along the South line of Whitcombe Boulevard to a canal; thence South 18.00 feet to the approximate centerline of a 85 foot canal; thence S.88°14'00"E., 800.83 feet along the approximate centerline of a 85 foot canal to the approximate centerline of a 80 foot canal; thence S.00°50'20"W., 346.50 feet along the approximate centerline of the said 80 foot canal; thence N.89°09'40"W., 285.47 feet along the approximate centerline of a 70 foot canal to the Point of Beginning.

## SUBJECT TO:

1. Easements and mineral reservations reserved by the State of Florida, through the Trustees of the Internal Improvement Fund or the State of Florida, filed October 1, 1945, in Deed Book 1029, page 447, Pinellas County, Records.
2. Mortgage from GUY W. BOTTS, ROBERT P. CRISP, JAMES FENTRESS, JOHN A. GILLILAND, W. WILSON MUNNERLYN, J. P. THORNTON, JAMES H. WINSTON and WILLIAM S. WOODS, not individually, but only as Trustees of BARNETT MORTGAGE TRUST, an unincorporated business trust organized under the laws of the State of Florida pursuant to Declaration of Trust dated March 4, 1970 to The Chase Manhattan Bank (National Association) dated March 31, 1978, filed April 7, 1978, in Official Records Book 4679, page 1451, public records of Pinellas County, Florida.
3. Financing Statement filed April 7, 1978 in Official Records Book 4679, page 1462, amended in Official Records Book 4862, page 237, public records of Pinellas County, Florida.
4. A portion of the premises herein described being artificially filled-in land in what was formerly navigable waters, such portion is subject to rights of the United States Government and the State of Florida, arising by reason of the United States Government's control over navigable waters in the interest of navigation and commerce and in the inalienable rights of the State of Florida, in the lands and/or water of such character.
5. Riparian rights, if any, and submerged lands incident to subject property.

EXHIBIT B

SURVEY & GRAPHIC DESCRIPTION  
OF IMPROVEMENTS

(Survey, Building Plans and  
Unit Floor Plans)

UNOFFICIAL COPY

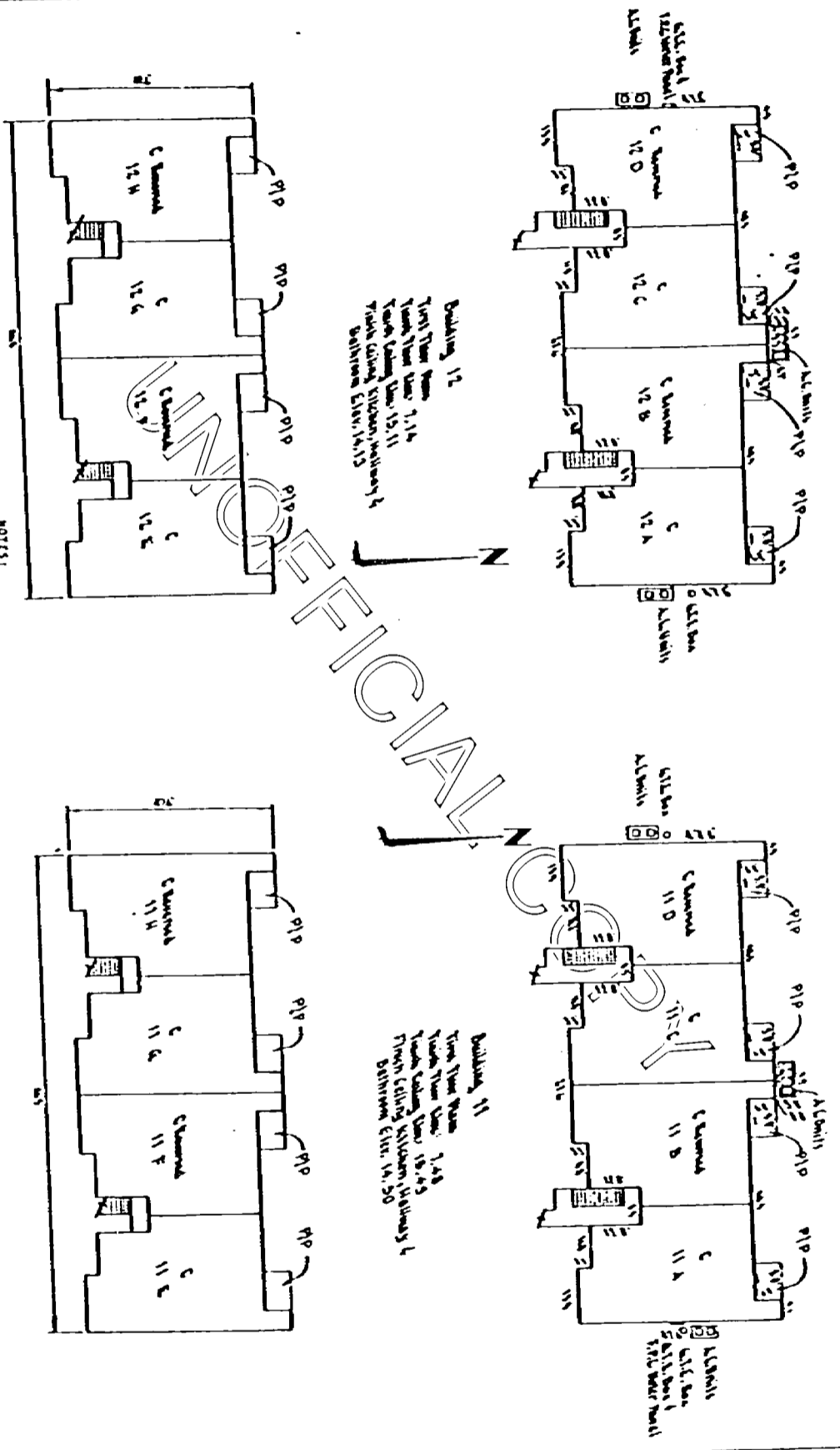
1559



1951

THE ORIGINAL OF THIS INSTRUMENT IS POOR

**THE MOORINGS A CONDOMINIUM**  
 BEING A PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 27 SOUTH, RANGE 15 EAST  
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



**Building 11**  
 Total Floor Area: 1,418  
 Total Ceiling Area: 15,415  
 Total Ceiling Area: 15,415  
 Building Elev: 14.50

- NOTES:**
1. Common walls between units are 8 inches and are Common Elements.
  2. For floor measurements of each type of unit see Sheets 3.
  3. For 12' common element floor plans.
  4. Limited Common Elements: AC Porch/Patio Air Conditioner Units
  5. All dimensions are outside field measurements.

**Building 12**  
 Total Floor Area: 1,418  
 Total Ceiling Area: 15,415  
 Total Ceiling Area: 15,415  
 Building Elev: 15.24

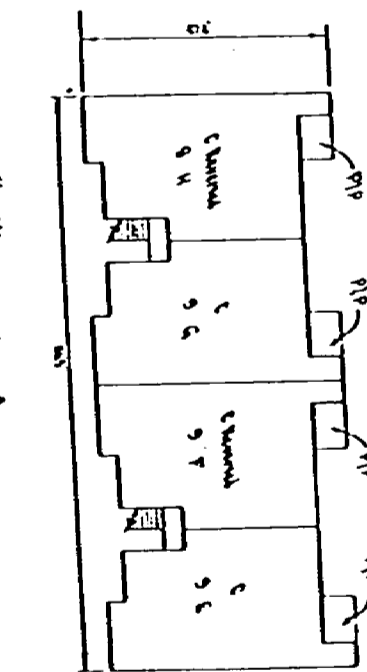
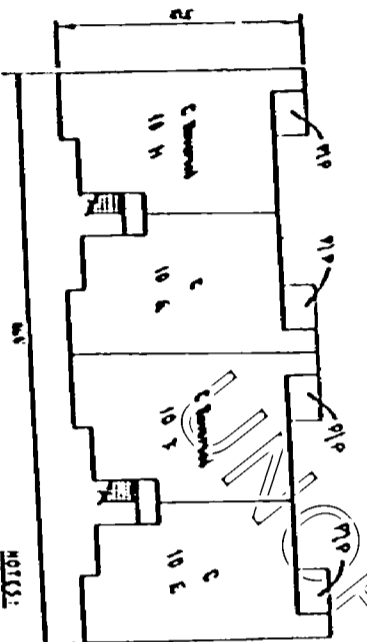
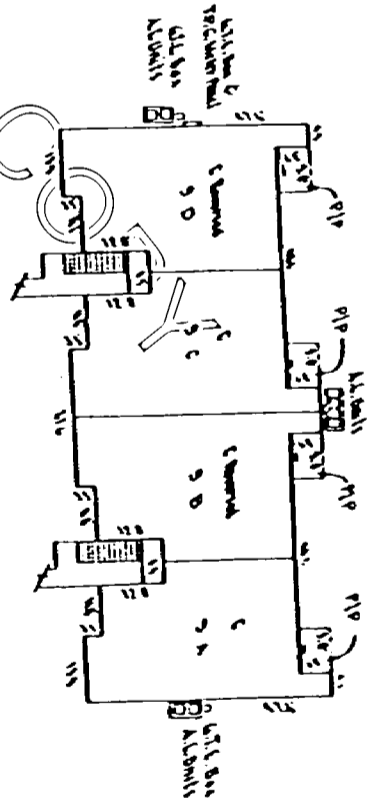
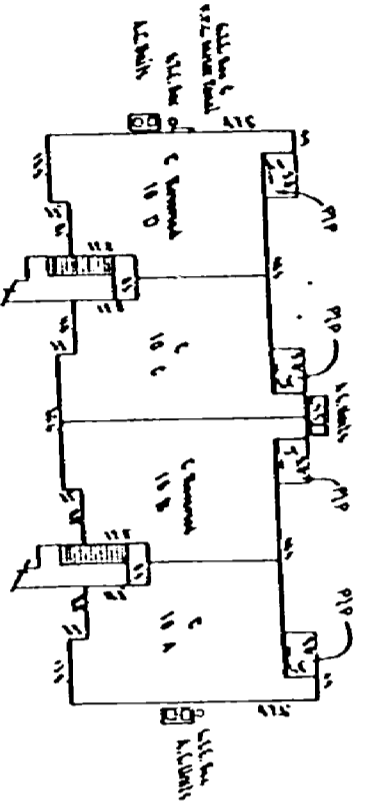
D. Fred Daryl and Associates, Inc.

Sheet 3 of 3

2951

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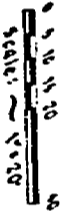
**THE MOORINGS A CONDOMINIUM**  
 BEING A PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 27 SOUTH, RANGE 15 EAST  
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



Building 10  
 Total Floor Area: 1,155  
 Total Common Area: 15,571  
 Total Ceiling Kitchen Hallways & Balconies Area: 14,252

Building 9  
 Total Floor Area: 1,119  
 Total Common Area: 14,111  
 Total Ceiling Kitchen Hallways & Balconies Area: 14,119

- NOTES:
1. Common walls between units are 4" thick and are Common Elements.
  2. For interior measurements of each type of unit see Streets 9 and 10.
  3. Limited Common Elements: P/P PORC/PALIS AC AIR CONDITIONER Units
  4. Common Elements: Stairways Entrances Covered Walkways

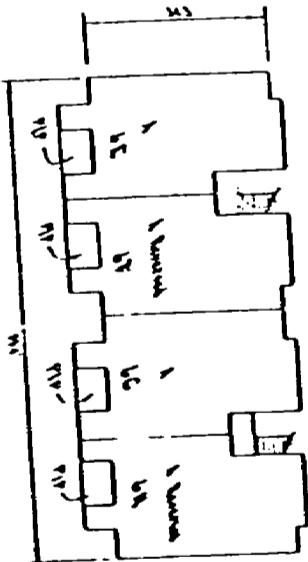
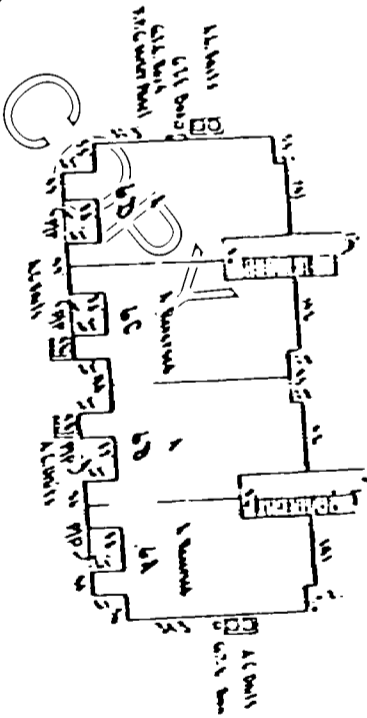
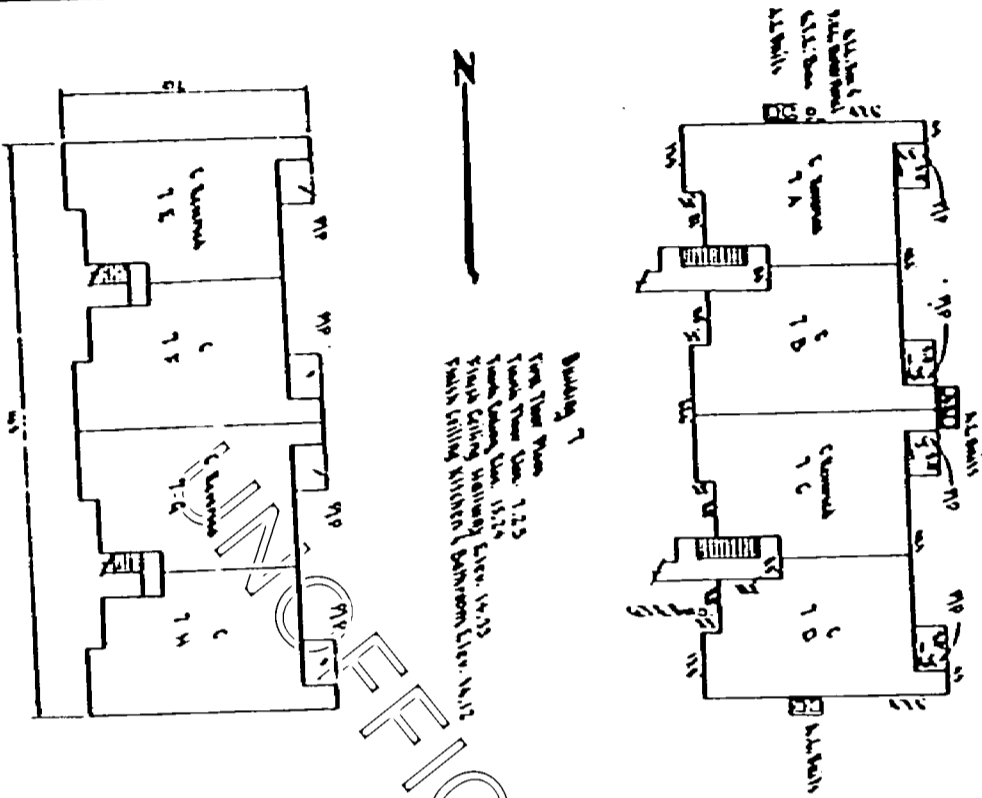


C. Fred Druehl and Associates, Inc.

1563

THE ORIGINAL OF THIS INSTRUMENT IS POOR

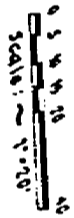
**THE MOORINGS A CONDOMINIUM**  
 BEING A PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 27 SOUTH, RANGE 15 EAST  
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



**Building 7**  
 Type: Town House  
 Total Floor Area: 1,215  
 Total Building Area: 15,175  
 South Facing Hallway Elev: 14.75  
 North Facing Kitchen Elev: 14.12

**Building 6**  
 Type: Town House  
 Total Floor Area: 1,411  
 Total Building Area: 15,146  
 South Facing Hallway Elev: 14.75  
 North Facing Kitchen Elev: 14.81

- NOTES:**
- Common walls between units are 8-inches and are Common Elements.
  - For interior measurements of each type of unit see Sheets 9 thru 12.
  - Initial Common Elements:
    - Stairways
    - Entrances
    - Common Hallways
    - Common Elements
    - AC
    - Air Conditioning Units



**D. Fred Deuel and Associates, Inc.**

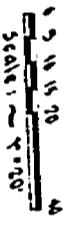
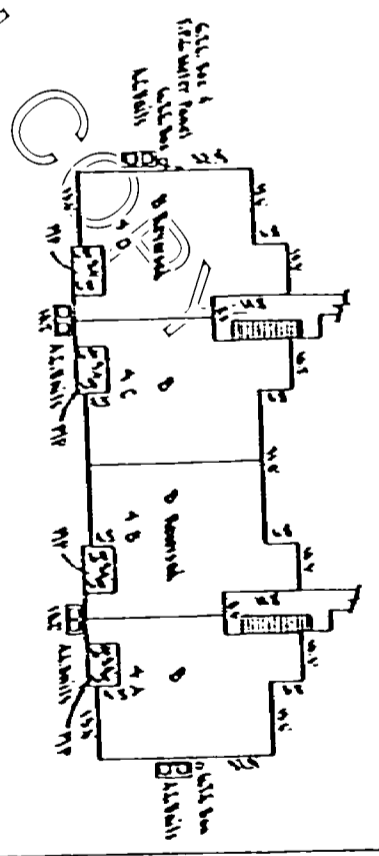
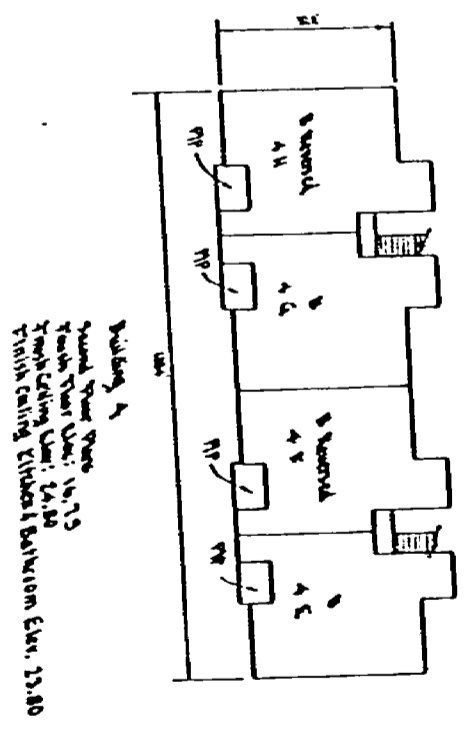
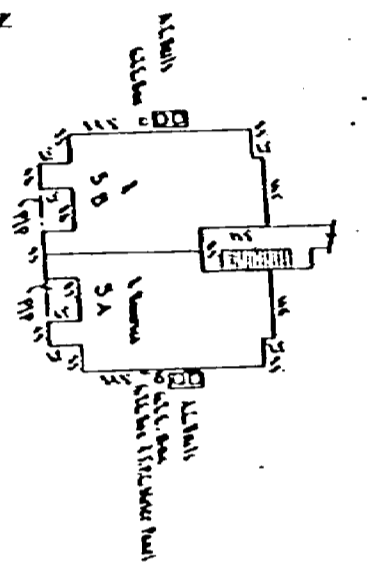
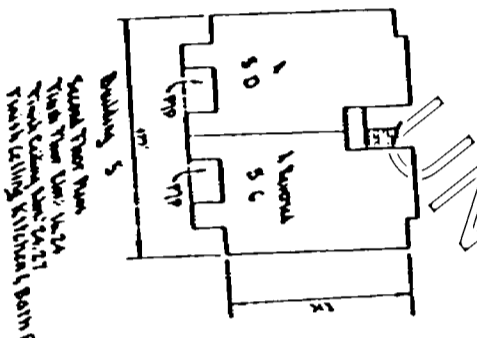
Sheet 5 of 15

4951

THE ORIGINAL OF THIS INSTRUMENT IS POOR

**THE MOORINGS A CONDOMINIUM**  
 BEING A PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 27 SOUTH, RANGE 15 EAST  
 TARPON SPRINGS PINELLAS COUNTY FLORIDA

- NOTES:**
1. Common walls between units are 6" and are Common Elements
  2. For interior measurements of each type of unit see Sheets 9 thru 12, entitled "Typical Units Floor Plans".
  3. Limited Common Elements:
    - a. P/P
    - b. P/P
    - c. Air Conditioner Units
  4. Common Elements:
    - a. Stairways
    - b. Hallways
    - c. Corridor Hallways



D. Fred Eysel and Associates, Inc.

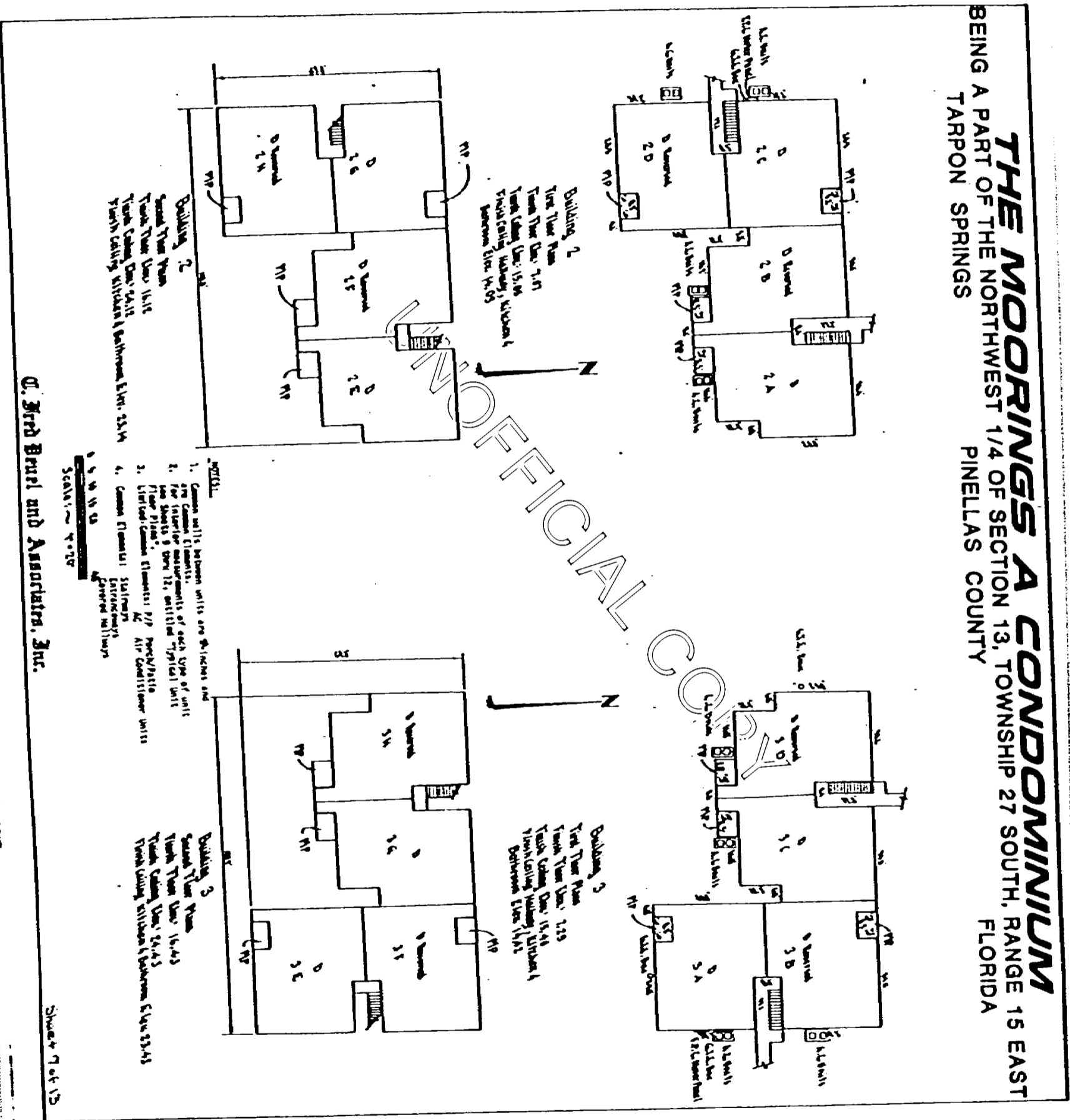
Sheet 6 of 13



5951

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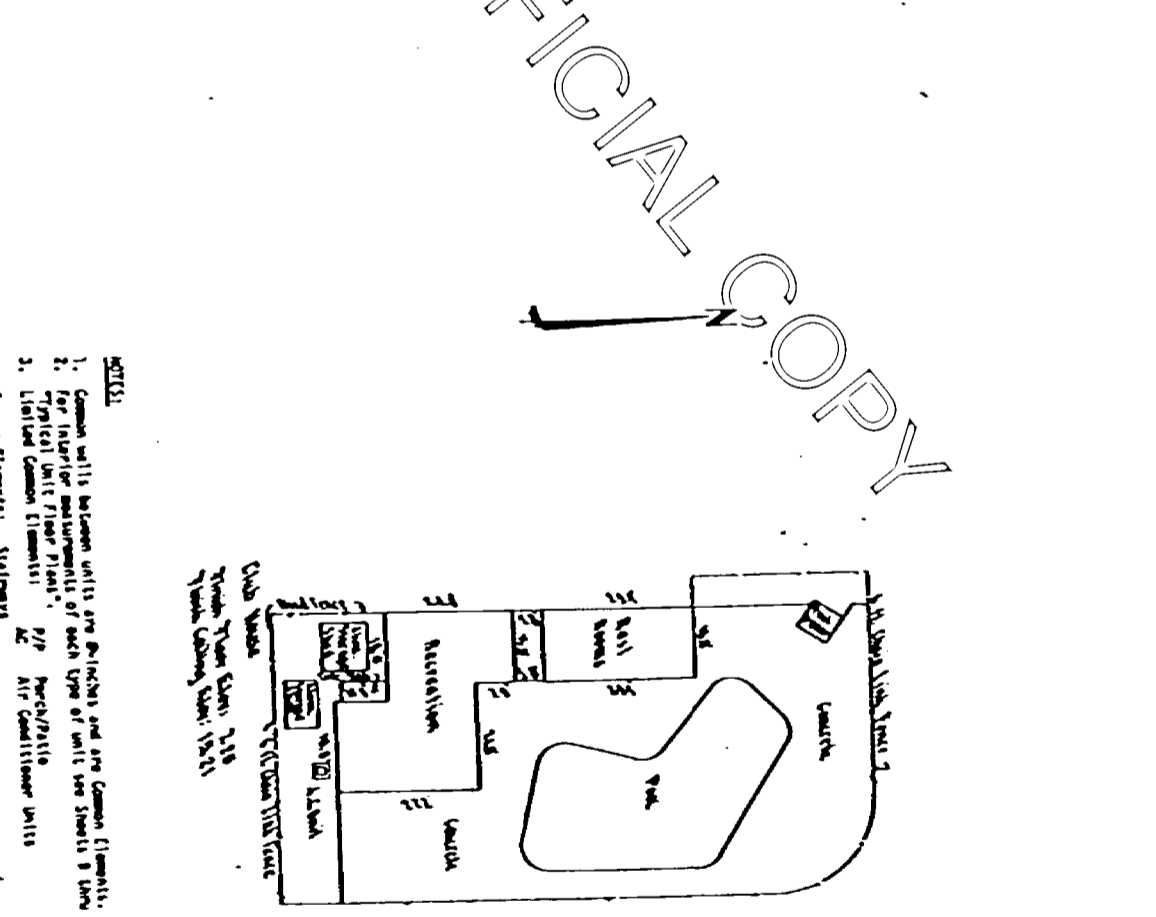
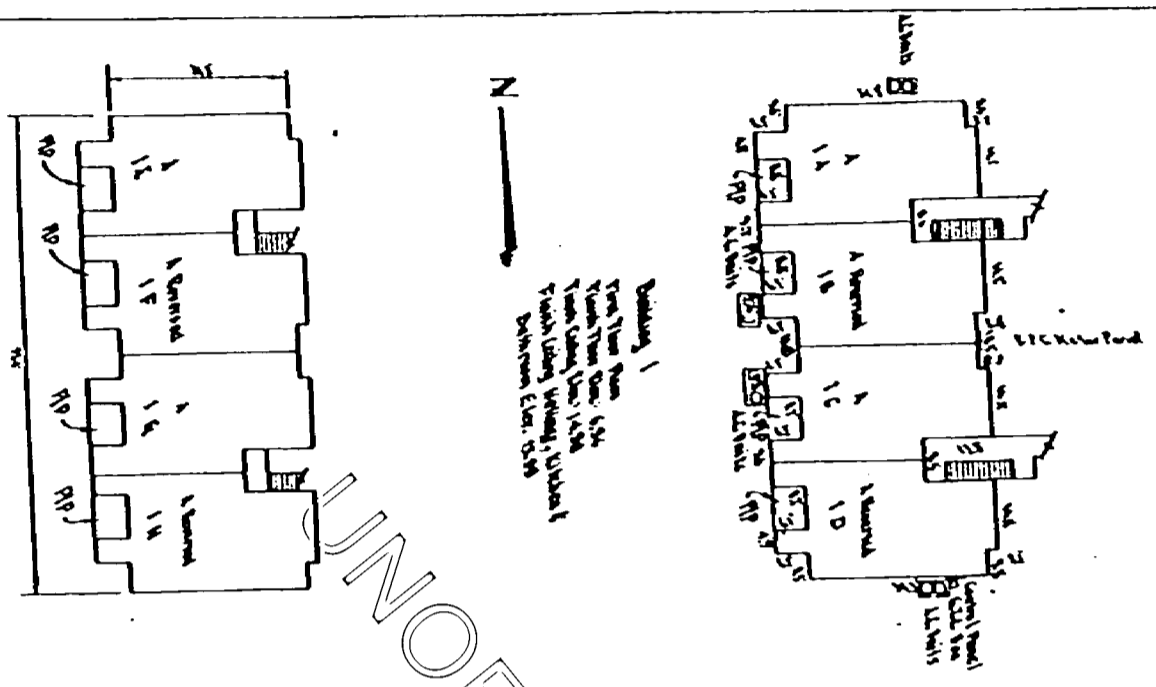
**THE MOORINGS A CONDOMINIUM**  
 BEING A PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 27 SOUTH, RANGE 15 EAST  
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



9951

THE ORIGINAL OF THIS INSTRUMENT IS POOR

**THE MOORINGS A CONDOMINIUM**  
 BEING A PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 27 SOUTH, RANGE 15 EAST  
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



- NOTES:**
1. Common walls between units are 2-inches and are Common Elements.
  2. For interior measurements of each type of unit see Sheets 9 thru 12, entitled "Critical Unit Floor Plans".
  3. Labeled Common Elements are: P/P, Porch/Patio, Air Conditioner Units.
  4. Common Elements: Stairways, Entrances, Covered walkways.

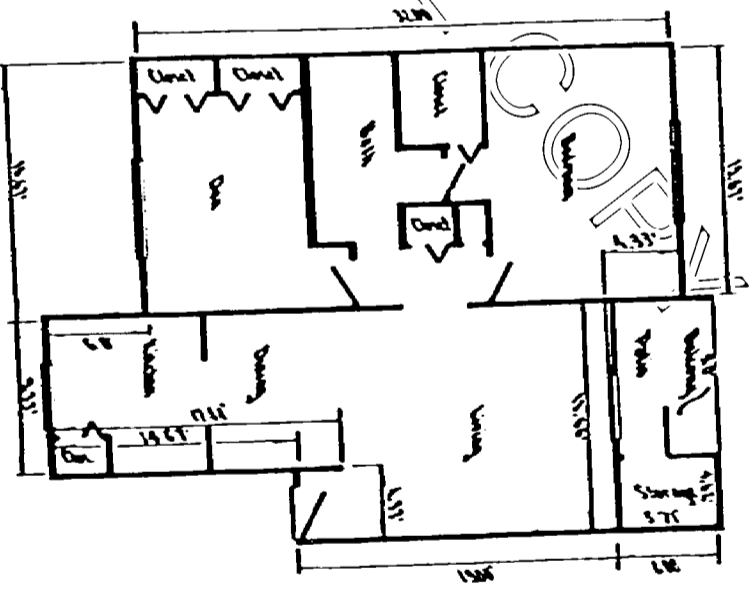
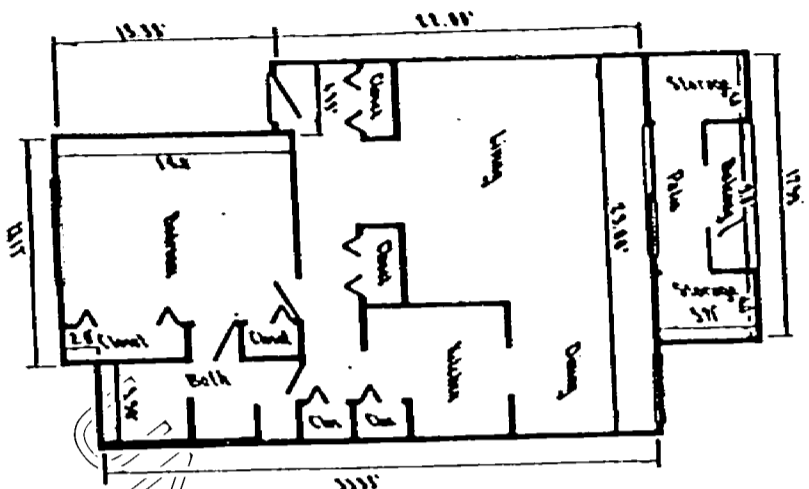
D. Fred Brill and Associates, Inc.

Sheet 8 of 13

1567

THE ORIGINAL OF THIS INSTRUMENT IS POOR

**THE MOORINGS A CONDOMINIUM**  
 BEING A PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 27 SOUTH, RANGE 15 EAST  
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



- NOTES:
1. Common walls between units are 8-inches and are Common Elements.
  2. All apartment dimensions shown are inside wall to inside wall and are subject to slight variances due to normal construction practices.
  3. All areas designated Parcels are limited Common Elements.

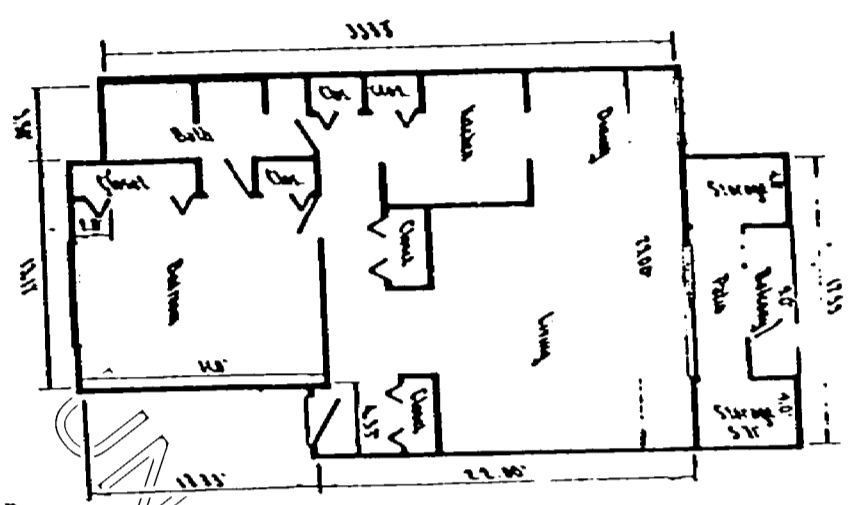
D. Fred Bruel and Associates, Inc.

Sheet 9 of 13

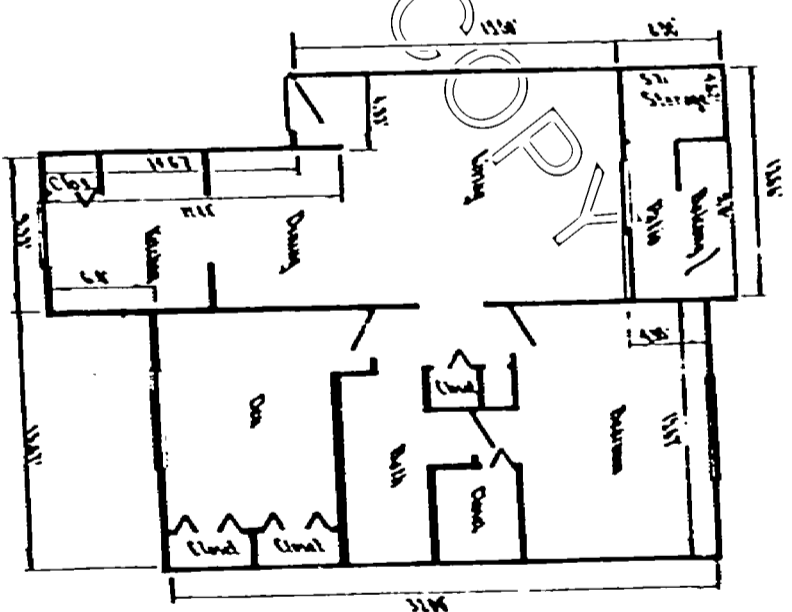
8951

THE ORIGINAL OF THIS INSTRUMENT IS POOR

**THE MOORINGS A CONDOMINIUM**  
BEING A PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 27 SOUTH, RANGE 15 EAST  
PINELLAS COUNTY  
FLORIDA



Typical Unit A General



Typical Unit B General

- NOTES:
1. Common walls between units are 8-inches and are Common Elements.
  2. All apartment dimensions shown are inside wall to inside wall and are subject to slight variances due to normal construction practices.
  3. All areas designated porches are limited Common Elements.

Scale 1/8" = 1'-0"  
Typical Unit Floor Plans

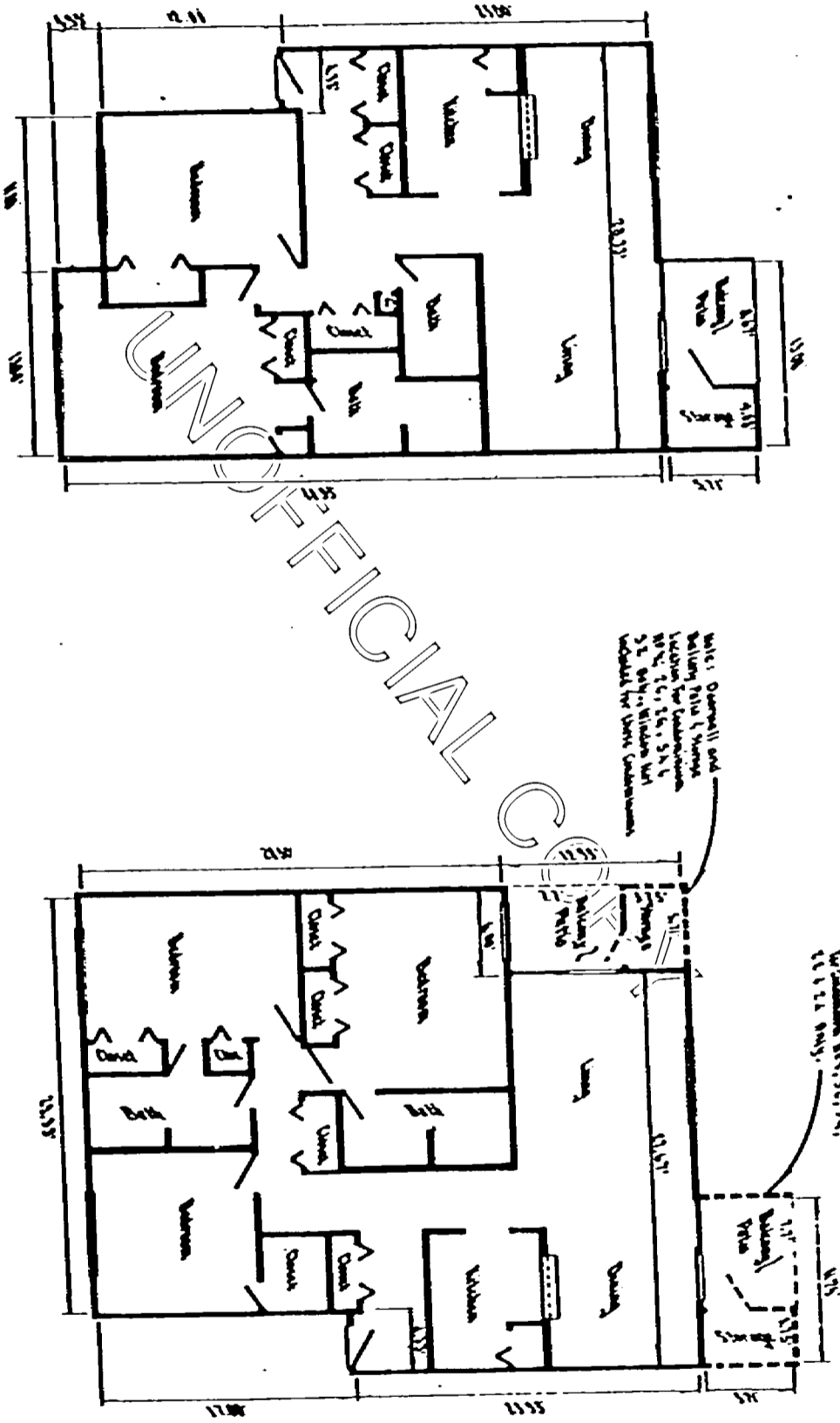
D. Fred Bruel and Associates, Inc.

Sheet 10 of 13

6951

THE ORIGINAL OF THIS INSTRUMENT IS POOR

**THE MOORINGS A CONDOMINIUM**  
 BEING A PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 27 SOUTH, RANGE 15 EAST  
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



- NOTES:
1. Common walls between units are indicated and are Common Elements.
  2. All apartment dimensions shown are inside wall to inside wall and are subject to slight variations due to normal construction practices.
  3. All areas designated hereafter are Limited Common Elements.

Typical Unit 5  
 Typical Unit 2  
 Typical Unit 5  
 Typical Unit 2

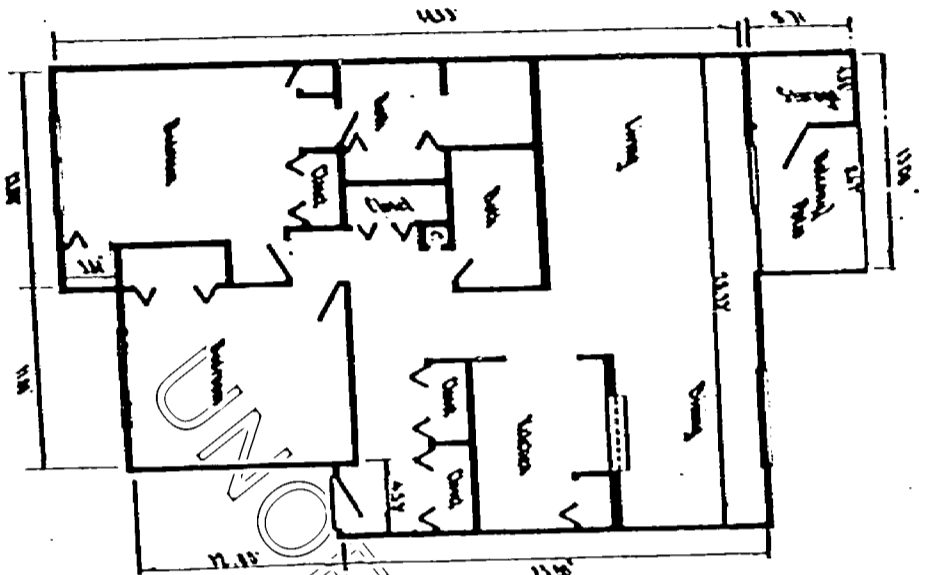
D. Fred Beurl and Associates, Inc.

Sheet 11 of 13

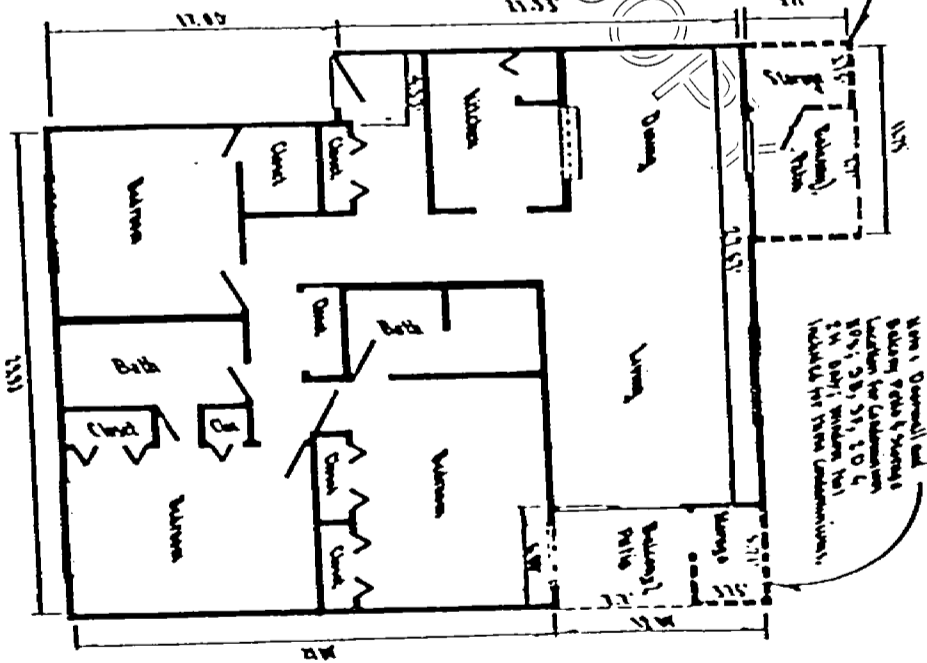
0251

THE ORIGINAL OF THIS INSTRUMENT IS POOR

**THE MOORINGS A CONDOMINIUM**  
BEING A PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 27 SOUTH, RANGE 15 EAST  
TARPOON SPRINGS PINELLAS COUNTY FLORIDA

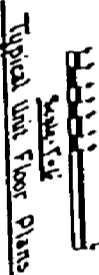


Typical Unit & Balcony



Typical Unit & Terrace

- NOTES:
1. Common walls between units are indicated and are Common Elements.
  2. All apartment dimensions shown are (inside wall) to (inside wall) and are subject to slight variations due to normal construction practices.
  3. All areas designated Perch/Patio are Limited Common Elements.



D. Fred Drury and Associates, Inc.

Sheet 12 of 13

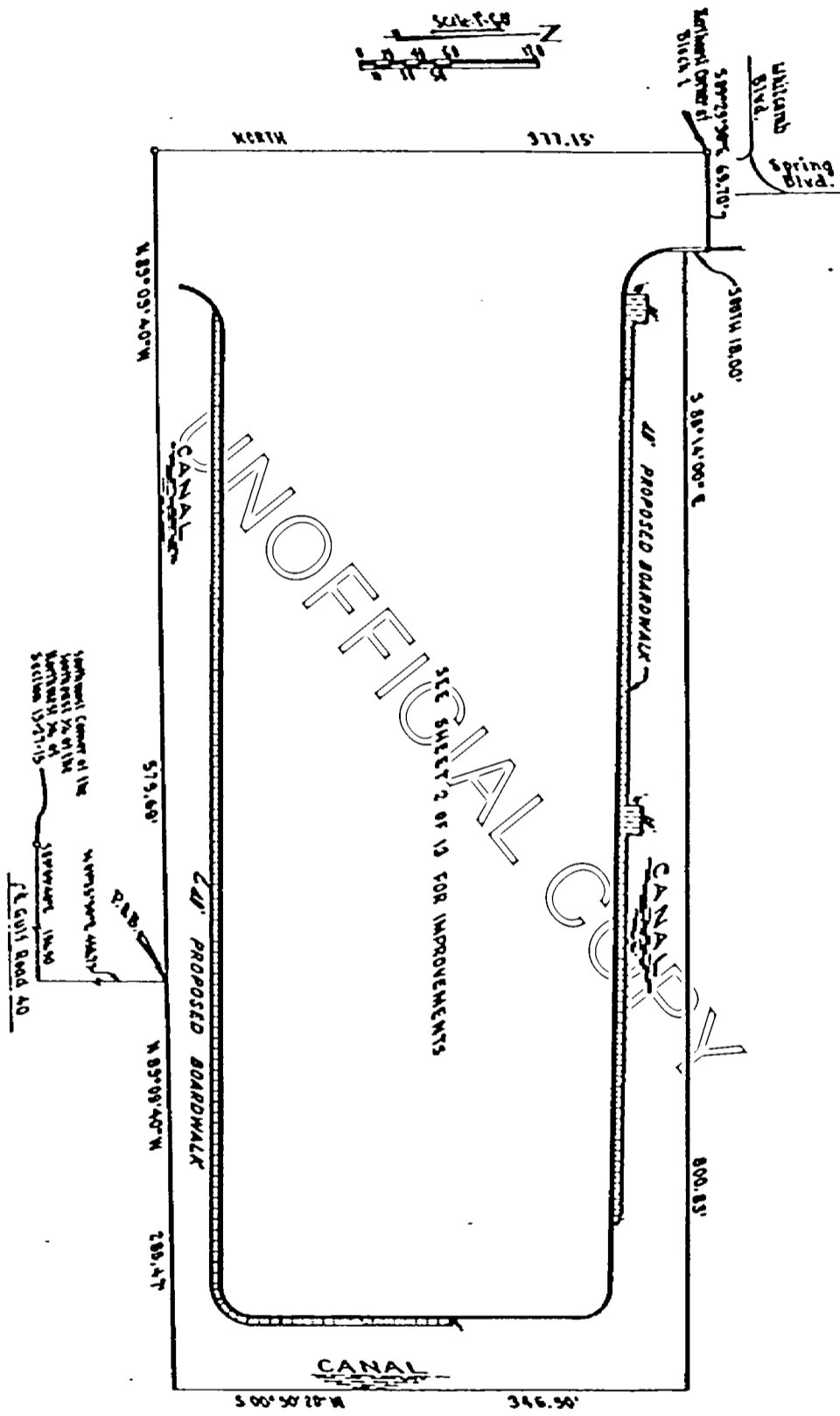
Note: Overall and Building Area & Square Footage for Condominium 158,455 S.O. & S.W. Only.

Note: Overall and Building Area & Square Footage for Condominium 158,455 S.O. & S.W. Only. Includes for other Condominiums.

1571

THE ORIGINAL OF THIS INSTRUMENT IS POOR

**THE MOORINGS A CONDOMINIUM**  
 BEING A PART OF THE NORTHWEST 1/4 OF SECTION 13, TOWNSHIP 27 SOUTH, RANGE 15 EAST  
 TARPON SPRINGS  
 PINELLAS COUNTY  
**PROPOSED BOARDWALK**  
 FLORIDA



- NOTE**
1. Dimensions shown are based on current plans for the proposed boardwalk which are subject to change. The top of the boardwalk is planned to be at the level of the bottom of the seawall cap. Permission to construct the boardwalk, and its exact location and size, are subject to approval by the Army Corp of Engineers and other governmental authorities regulating these types of structures. See page 8 of the prospectus.
  2. The boardwalk will be a Common Element if constructed.

D. Fred Bruel and Associates, Inc.

Sheet 13 of 13

C. FRED DEUEL & ASSOCIATES, INC.

CONSULTING ENGINEERS - LAND SURVEYORS - LAND PLANNERS

O.R. 4948 PAGE 1572

P.O. BOX 10  
1420 FIRST AVENUE NORTH  
ST. PETERSBURG, FL 33733  
(813) 822-4151

P.O. BOX 1758  
401 U.S. HIGHWAY 301  
JEFFERSONVILLE, FL 32560  
(813) 722-6717

2204 U.S. HIGHWAY 16 NORTH  
ROUTE 3  
HUDSON, FL 32568  
(813) 722-2358

2204 U.S. HIGHWAY 16 NORTH  
SUITE 103 BUILDING B  
CLEARWATER, FL 32715  
(813) 722-4741

PLEASE REPLY TO:  
ST. PETERSBURG OFFICE

October 17, 1979

1572

Re: The Moorings, A Condominium

I, C. Fred Deuel, a Land Surveyor, authorized to practice in the State of Florida, hereby certify with respect to THE MOORINGS, A CONDOMINIUM that the construction of the improvements is substantially complete so that the materials, together with the provisions of the declaration describing the condominium property, is an accurate representation of the location and dimensions of the improvements and that the identification, location, and dimensions of the common elements and of each unit can be determined from these materials.

Very truly yours,

C. FRED DEUEL & ASSOCIATES, INC.

*C. Fred Deuel*  
C. Fred Deuel  
Florida Engineer's Reg. No. 3996  
Florida Surveyor's Reg. No. 827

clm

THE ORIGINAL OF THIS INSTRUMENT IS POOR

Exhibit C



THE MOORINGS  
UNDIVIDED SHARES IN COMMON ELEMENTS

<u>BUILDING 1</u>			TYPICAL, APPROX. SQUARE FEET OF NET LIVING AREA	PERCENTAGE OF OWNERSHIP
<u>Unit</u>	<u>Type</u>			
1-A	A		744	.898
1-B	A		744	.898
1-C	A		744	.898
1-D	A		744	.898
1-E	A		744	.898
1-F	A		744	.898
1-G	A		744	.898
1-H	A		744	.898
<u>BUILDING 2</u>				
2-A	D		1208	1.456
2-B	D		1208	1.456
2-C	D		1208	1.456
2-D	D		1208	1.456
2-E	D		1208	1.456
2-F	D		1208	1.456
2-G	D		1208	1.456
2-H	D		1208	1.456
<u>BUILDING 3</u>				
3-A	D		1208	1.456
3-B	D		1208	1.456
3-C	D		1208	1.456
3-D	D		1208	1.456
3-E	D		1208	1.456
3-F	D		1208	1.456
3-G	D		1208	1.456
3-H	D		1208	1.456
<u>BUILDING 4</u>				
4-A	B		890	1.073
4-B	B		890	1.073
4-C	B		890	1.073
4-D	B		890	1.073
4-E	B		890	1.073
4-F	B		890	1.073
4-G	B		890	1.073
4-H	B		890	1.073
<u>BUILDING 5</u>				
5-A	A		744	.898
5-B	A		744	.898
5-C	A		744	.898
5-D	A		744	.898
<u>BUILDING 6</u>				
6-A	A		744	.898
6-B	A		744	.898
6-C	A		744	.898
6-D	A		744	.898
6-E	A		744	.898
6-F	A		744	.898
6-G	A		744	.898
6-H	A		744	.898
Subtotal			41378	49.84

THE MOORINGS  
UNDIVIDED SHARE IN COMMON ELEMENTS

<u>BUILDING 7</u>			TYPICAL APPROX. SQUARE FEET OF NET LIVING AREA	PERCENTAGE OF OWNERSHIP
<u>Unit</u>	<u>Type</u>			
7-A	C		1040	1.254
7-B	C		1040	1.254
7-C	C		1040	1.254
7-D	C		1040	1.254
7-E	C		1040	1.254
7-F	C		1040	1.254
7-G	C		1040	1.254
7-H	C		1040	1.254
<u>BUILDING 9</u>				
9-A	C		1040	1.254
9-B	C		1040	1.254
9-C	C		1040	1.254
9-D	C		1040	1.254
9-E	C		1040	1.254
9-F	C		1040	1.254
9-G	C		1040	1.254
9-H	C		1040	1.254
<u>BUILDING 10</u>				
10-A	C		1040	1.254
10-B	C		1040	1.254
10-C	C		1040	1.254
10-D	C		1040	1.254
10-E	C		1040	1.254
10-F	C		1040	1.254
10-G	C		1040	1.254
10-H	C		1040	1.254
<u>BUILDING 11</u>				
11-A	C		1040	1.254
11-B	C		1040	1.254
11-C	C		1040	1.254
11-D	C		1040	1.254
11-E	C		1040	1.254
11-F	C		1040	1.254
11-G	C		1040	1.254
11-H	C		1040	1.254
<u>BUILDING 12</u>				
12-A	C		1040	1.254
12-B	C		1040	1.254
12-C	C		1040	1.254
12-D	C		1040	1.254
12-E	C		1040	1.254
12-F	C		1040	1.254
12-G	C		1040	1.254
12-H	C		1040	1.254
		Subtotal	41600	50.16
		TOTAL	82978	100.00

UNOFFICIAL COPY

1574

COMPOSITE DESCRIPTION OF UNITS

1 BR/ 1 BA	"A" Unit	20	x	.898%	=	17.960%
2 BR/ 1 BA	"B" Unit	8	x	1.073%	=	8.584%
2 BR/ 2 BA	"C" Unit	40	x	1.254%	=	50.160%
3 BR/ 2 BA	"D" Unit	<u>16</u>	x	1.456%	=	<u>23.296%</u>
TOTALS		84				100.000%

1575

UNOFFICIAL COPY

# State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of THE MOORINGS OF PINELLAS COUNTY CONDOMINIUM ASSOCIATION, INC.

filed on October 3, 1979.

The Charter Number for this corporation is 749171.

UNOFFICIAL COPY

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 3rd day of October, 1979.

*LeRoy Fu*  
Secretary of State



CORP 104 Rev. 5-79

1576

FILED

ARTICLES OF INCORPORATION

OF

THE MOORINGS OF PINELLAS COUNTY CONDOMINIUM ASSOCIATION, INC.

The undersigned, by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

ARTICLE I

Name

The name of the corporation shall be THE MOORINGS OF PINELLAS COUNTY Condominium Association, Inc. For convenience, the corporation shall be referred to in this instrument as the Association.

ARTICLE II

Purpose

A. The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes (the "Condominium Act"), for the operation of The Moorings, A Condominium, to be located on the following property, to the extent the Declaration of Condominium (hereinafter the "Declaration of Condominium" or the "Declaration") of The Moorings, A Condominium, when filed or thereafter amended, effects same in Pinellas County, Florida (the "County");

See Exhibit "1" attached and made a part hereof.

B. The Association shall make no distributions of income to its members, directors or officers.

ARTICLE III

Powers

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

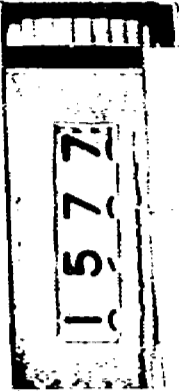
A. The Association shall have all of the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles, nor in conflict with the provisions of the Condominium Act.

B. The Association shall have all of the powers and duties set forth in the Condominium Act, except to the extent allowed by the law as limited by these Articles and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration as presently drafted and as it may be amended from time to time, including but not limited to the following:

1. The irrevocable right to make and collect assessments against members as Unit Owners to defray the costs, expenses and losses of the Condominium.

2. To use the proceeds of assessments in the exercise of its powers and duties.

3. To maintain, repair, replace and operate the Condominium Property which shall include the irrevocable right of access to each Unit from time to time during reasonable hours as may be necessary for such maintenance, repair or replacement of any Common Elements therein or accessible therefrom, or for making emergency



repairs therein necessary to prevent damage to the Common Elements or to another Unit or Units.

4. To purchase insurance upon the Condominium Property and insurance for the protection of the Association and its members as Unit Owners.

5. To reconstruct improvements after casualty and to make further improvement to the Condominium Property.

6. To make and amend reasonable regulations respecting the use of the property in the Condominium.

7. To approve or disapprove the transfer, mortgage and ownership of Units as provided by the Declaration of Condominium and the By-Laws of the Association.

8. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the By-Laws of the Association and the Regulations for the use of the property in the Condominium.

9. To contract for the maintenance, management or operation of the Condominium Property.

10. To employ personnel for reasonable compensation to perform the services required for proper administration and operation of the Association.

11. To pay taxes and assessments which are liens against any part of the Condominium other than individual Units unless the individual Unit or Units are owned by the Association, and the appurtenances thereto, and to assess the same against the Units subject to such liens.

12. To pay the cost of all power, water, sewer, trash, garbage and other utility services rendered to the Condominium and not billed to owners of individual Units.

13. To enter into agreements, to acquire leaseholds, memberships and other possessory or use interests in lands or facilities which are intended to provide enjoyment, recreation or other use or benefits to the members of the Association.

C. The Association shall have the power to purchase a Unit or Units in the Condominium and to hold, lease, mortgage and convey the same.

#### ARTICLE IV

##### Members

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

B. After receiving approval of the Association as required by the Declaration of Condominium, change of ownership in the Association shall be established by recording in the Official Public Records of the County, a deed or other instrument establishing a record title to a Unit in the Condominium and the delivery to the Association of a copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

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

D. The owner of each Unit shall be entitled to one vote as a member of the Association, except there shall be no vote for any Unit owned by the Association. The manner of exercising voting rights shall be determined by the By-Laws of the Association.

#### ARTICLE V

##### Directors

A. The affairs of the Association shall be managed by a Board of Directors consisting of no less than three (3) Directors, nor more than nine (9) Directors; however, the Board shall consist of an odd number of Directors. Each Director shall be a person entitled to cast a vote in the Association, except as otherwise provided herein or in the By-Laws.

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

C. The initial Board of Directors of the Association, shall be selected by the Sponsor. The Directors named in the Articles shall serve until the first election of Directors, and any vacancies in their number occurring prior to the first election shall be filled by the remaining Directors. The first election of Directors shall occur when Unit Owners other than the Sponsor own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association. At such first election, Unit Owners other than the Sponsor shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Subsequent elections shall be held in conformity with the requirements of the Condominium Act and as set forth in the By-Laws of the Association.

D. The names and addresses of the members of the current Board of Directors, who shall hold office until their successors are elected and have qualified, or until they resign or are removed, are as follows:

Mr. Ronald Spruill  
720 Gilmore Street  
Jacksonville, Florida 32204

Mr. Eric Schuhle  
720 Gilmore Street  
Jacksonville, Florida 32204

Mr. W. Frost Weaver  
720 Gilmore Street  
Jacksonville, Florida 32204

#### ARTICLE VI

##### Officers

The affairs of the Association shall be administered by the officers designated by the By-Laws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the Association, and they shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

Mr. Ronald Spruill  
720 Gilmore Street  
Jacksonville, Florida 32204

President

Mr. Eric Schuhle  
720 Gilmore Street  
Jacksonville, Florida 32204

Vice President

Mr. W. Frost Weaver  
720 Gilmore Street  
Jacksonville, Florida 32204

Secretary, Treasurer

ARTICLE VII

Indemnification and Insurance

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

The Board of Directors may, and shall if reasonably available, purchase liability insurance to insure all directors, officers or agents, past and present against all expenses and liabilities as set forth above. The premiums for such insurance shall be paid by the Unit Owners as a part of the Common Expenses.

ARTICLE VIII

By-Laws

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

ARTICLE IX

Amendments

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

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

B. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by seventy-five (75%) percent of the members of the Association. Directors and members not present in person or by proxy at the meeting to consider the amendment may express their approval in writing, provided such approval is delivered to the Secretary prior to such meeting. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the Board of Directors and not less than seventy-five (75%) percent of the members of the Association.

C. In the alternative, an amendment may be made by an agreement signed and acknowledged by all the record owners of Units in the manner required for the execution of a deed.

D. No amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Article V, Section C hereof, without approval in writing by all members and the written consent of all record owners of mortgages upon the Condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.



E. A copy of each amendment shall be certified by the Secretary of State, State of Florida, and be recorded in the Official Public Records of the County.

ARTICLE X

Term

The term of the Association shall be perpetual.

ARTICLE XI

Subscribers

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

Mr. Eric Schuhle  
720 Gilmore Street  
Jacksonville, Florida 32204

Mr. W. Frost Weaver  
720 Gilmore Street  
Jacksonville, Florida 32204

Mr. Bert C. Simon  
720 Gilmore Street  
Jacksonville, Florida 32204

IN WITNESS WHEREOF, the subscribers have hereunto affixed their signatures this 21<sup>st</sup> day of September, 1979.

W Frost Weaver  
Eric Schuhle  
Bert C. Simon

STATE OF FLORIDA

COUNTY OF DUVAL

Before me, the undersigned authority, personally appeared Mr. Eric Schuhle, Mr. W. Frost Weaver and Mr. Bert C. Simon, who being duly sworn, severally acknowledged the execution of the foregoing Articles of Incorporation of The Moorings/Condominium Association, Inc., for the purposes expressed in such Articles.

Witness my signature and official seal, in the State and County aforesaid, this 21<sup>st</sup> day of September, 1979.

Claudia R Pope  
Notary Public, State of Florida  
at Large.

My Commission Expires: \_\_\_\_\_

(Notarial Seal)

THE MOORINGS, A CONDOMINIUM

Legal Description

O.R. 4948 PAGE 1582

That part of the Northwest 1/4 of Section 13, Township 27 South, Range 15 East, Pinellas County, Florida, described as follows:

Commencing at the Southwest corner of the Southeast 1/4 of the Northwest 1/4 of said Section 13, run S.89°09'40"E., 196.90 feet along the North right-of-way line of Gulf Road, a 40 foot right-of-way, the same being the East/West centerline of said Section 13; thence N.01°35'50"E., 458.77 feet along the approximate centerline of a 70 foot canal for a Point of Beginning; thence N.89°09'40"W., 579.69 feet along the approximate centerline of a 70 foot canal and it's Westerly extension to the East line of Orange Heights, as recorded in Plat Book 3 Page 33, Pinellas County Records; thence run North 377.15 feet to the Northeast corner of Block 1, Orange Heights; thence S.89°29'30"E., 69.70 feet along the South line of Whitcombe Boulevard to a canal; thence South 18.00 feet to the approximate centerline of a 85 foot canal; thence S.88°14'00"E., 800.83 feet along the approximate centerline of a 85 foot canal to the approximate centerline of a 80 foot canal; thence S.00°50'20"W., 346.50 feet along the approximate centerline of the said 80 foot canal; thence N.89°09'40"W., 285.47 feet along the approximate centerline of a 70 foot canal to the Point of Beginning.

SUBJECT TO:

1. Easements and mineral reservations reserved by the State of Florida, through the Trustees of the Internal Improvement Fund or the State of Florida, filed October 1, 1945, in Deed Book 1029, page 447, Pinellas County, Records.
2. Mortgage from GUY W. BOTTS, ROBERT P. CRISP, JAMES FENTRESS, JOHN A. GILLILAND, W. WILSON MUNNERLYN, J. P. THORNTON, JAMES H. WINSTON and WILLIAM S. WOODS, not individually, but only as Trustees of BARNETT MORTGAGE TRUST, an unincorporated business trust organized under the laws of the State of Florida pursuant to Declaration of Trust dated March 4, 1970 to The Chase Manhattan Bank (National Association) dated March 31, 1978, filed April 7, 1978, in Official Records Book 4679, page 1451, public records of Pinellas County, Florida.
3. Financing Statement filed April 7, 1978 in Official Records Book 4679, page 1462, amended in Official Records Book 4862, page 237, public records of Pinellas County, Florida.
4. A portion of the premises herein described being artificially filled-in land in what was formerly navigable waters, such portion is subject to rights of the United States Government and the State of Florida, arising by reason of the United States Government's control over navigable waters in the interest of navigation and commerce and in the inalienable rights of the State of Florida, in the lands and/or water of such character.
5. Riparian rights, if any, and submerged lands incident to subject property.

EXHIBIT "A"

CERTIFICATE DESIGNATING PLACE OF BUSINESS  
OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN  
FLORIDA, NAMING AGENT UPON WHOM PROCESS MAY BE SERVED

IN COMPLIANCE WITH SECTION 48.091, FLORIDA STATUTES, THE  
FOLLOWING IS SUBMITTED:

THE MOORINGS OF PINELLAS COUNTY CONDOMINIUM ASSOCIATION, INC.,  
DESIRING TO ORGANIZE OR QUALIFY UNDER THE LAWS OF THE STATE OF  
FLORIDA WITH ITS PRINCIPAL PLACE OF BUSINESS AT THE CITY OF TARPON  
SPRINGS, STATE OF FLORIDA, HAS NAMED ERIC SCHUHLE, LOCATED AT 720  
GILMORE STREET, CITY OF JACKSONVILLE, STATE OF FLORIDA, AS ITS  
AGENT TO ACCEPT SERVICE OF PROCESS WITHIN FLORIDA.

UNOFFICIAL

Eric Schuhle  
Special Vice Pres  
(TITLE)

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE-  
STATED CORPORATION, AT THE PLACE DESIGNATED IN THIS CERTIFICATE,  
I HEREBY AGREE TO ACT IN THIS CAPACITY, AND I FURTHER AGREE TO  
COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER  
AND COMPLETE PERFORMANCE OF MY DUTIES.

Eric Schuhle  
DATED: October 2, 1979

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CONDOMINIUM ASSOCIATION, INC.

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BY-LAWS  
OF  
THE MOORINGS OF PINELLAS COUNTY  
CONDOMINIUM ASSOCIATION, INC.  
A FLORIDA CORPORATION NOT FOR PROFIT

1. Identity. These are the By-Laws of THE MOORINGS OF PINELLAS COUNTY CONDOMINIUM ASSOCIATION, INC., herein called the "Association", a non-profit Florida corporation, provided for in Chapter 718, Florida Statutes, for the purpose of administering The Moorings, A Condominium, located on the following property, to the extent the Declaration of Condominium of The Moorings, A Condominium, (the "Declaration of Condominium" or "Declaration") when filed or thereafter amended effects same, in Pinellas County, Florida (the "County"):

See Exhibit 1 attached and made a part hereof.

1.1 Office. The office of the Association shall be at the site of the Condominium or such other place as may be designated by the Board of Directors.

1.2 Fiscal Year. The fiscal year of the Association shall be the calendar year.

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

2. Members.

2.1 Qualification. The members of the Association shall consist of all of the record owners of Units.

2.2 Change of Membership. After receiving the approval of the Association as required in the Declaration of Condominium, change of membership in the Association shall be established by recording in the Official Public Records of the County, a deed or other instrument establishing a record title to a Unit in the Condominium and the delivery to the Association of a copy of such instrument, the owner designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated.

2.3 Voting Rights. The owner of each Unit shall be entitled to one vote as a member of the Association, and the manner of exercising such voting rights shall be determined by these By-Laws. The term "majority" as used in these By-Laws and other Condominium instruments in reference to voting by Unit Owners, Association members, and the Board of Directors, means more than fifty (50%) percent. Any vote to amend the Declaration of Condominium relating to a change in percentage ownerships in the Common Elements or sharing of the Common Expenses shall be conducted by secret ballot.

2.4 Designation of Voting Representative. If a Unit is owned by one person his right to vote shall be established by the record title to his Unit. If an Unit is owned

by more than one person, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by all of the record owners of the Unit and filed with the Secretary of the Association. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate of appointment signed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote of a Unit may be revoked by any owner thereof.

2.5 Approval or Disapproval of Matters. Whenever the decision of a Unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if at an Association meeting, unless the joinder of record owners is specifically required by the Declaration or these By-Laws.

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

3. Members' Meetings.

3.1 Annual Members' Meeting. The annual members' meeting shall be held at the office of the Association at 7 P.M. Standard Time, on the first Tuesday of November of each year, or at such other time during the month of November as shall be designated by the Board of Directors for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day. The annual meeting may be waived by a unanimous agreement of the members in writing.

3.2 Special Members' Meeting. Special members' meetings shall be held whenever called by a majority of the Board of Directors and must be called by such Directors upon receipt of a written request from members entitled to cast seventy-five (75%) percent of the votes of the entire membership.

3.3 Notice of All Members' Meetings. Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given unless waived in writing. Such notice shall be in writing and furnished to each member not less than fourteen (14) days nor more than sixty (60) days in advance of the date of the meeting and by posting at a conspicuous place on the Condominium Property a notice of the meeting at least fourteen (14) days but not more than sixty (60) days in advance of the date of the meeting. The notice to each member shall be furnished by personal delivery or by mailing the same by either regular or certified mail to each member at his address as it appears on the books of the Association, except notice of the annual meeting by regular mail shall be used only if notice by certified mail has been waived by the owner. Proof of such mailing shall be given by affidavit of the person giving the notice. Notice of meetings may be waived either before or after the meeting.

3.4 Quorum. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the Association. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium or these By-Laws. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

3.5 Proxies. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and may be revoked at any time prior to the exercise thereof. The Proxy must be filed with the Secretary before the appointed time of the meeting or any adjournment thereof; provided, however, that no one person may be designated to hold the proxies of more than five (5) members.

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

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

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers.
- (e) Reports of Committees.
- (f) Election of Directors.
- (g) Unfinished Business.
- (h) New Business.
- (i) Adjournment.

#### 4. Board of Directors.

4.1 Membership. The affairs of the Association shall be managed by a Board of no less than three (3) Directors, nor more than nine (9) Directors; however, the Board shall consist of an odd number. Each Director shall be a person entitled to cast a vote in the Association, except as provided in Section 4.2(d) of these By-Laws.

#### 4.2 Election of Directors.

- (a) Members of the Board of Directors shall be elected by a majority vote of the owners present at the annual



meeting of the members of the Association, and entitled to vote.

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

(c) Any Director may be removed by concurrence of a majority of the members of the Association at a special meeting of the members called for that purpose by at least ten percent (10%) of the Unit Owners giving notice of the meeting in the manner provided for herein for special meetings. The vacancy on the Board of Directors so created shall be filled by the members of the Association at the same meeting.

(d) The Sponsor shall be vested with the power to designate the initial Board of Directors. The members of the initial Board of Directors need not be Unit Owners in the Condominium. Unless the Sponsor has elected to transfer control of the Association to the owners at an earlier date, the Sponsor shall transfer control of the Association to the owners' board as provided in the following formula:

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

(2) Unit Owners other than the Sponsor shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association:

(i) three (3) years after sales have been closed by the Sponsor of fifty percent (50%) of the Units that will be operated ultimately by the Association; or

(ii) three (3) months after sales have been closed by the Sponsor of ninety percent (90%) of the Units that will be operated ultimately by the Association;

(iii) when all of the Units that will be operated ultimately by the Association have been completed and some of them have been sold and none of the others are being offered for sale by the Sponsor in the ordinary course of business; or

(iv) when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Sponsor in the ordinary course of business;

whichever shall first occur.

(3) The Sponsor shall be entitled to elect not less than one (1) member of the Board of Directors of the Association as long as the Sponsor holds for sale in the ordinary course of business at least five percent (5%) of Units in the Condominium. Within sixty (60) days after Unit Owners other than the Sponsor are entitled to elect a member or members of the board, the Association shall call and give notice of not less than thirty (30) days nor more than forty (40) days of a meeting of the Unit Owners for this purpose. Such meeting may be called and the notice given by any Unit Owner if the Association fails to do so.

(e) Prior to or not more than sixty (60) days after the time that the Unit Owners other than the Sponsor elect a majority of the members of the Board of Directors of the Association, the Sponsor shall relinquish control of the Association and the Unit Owners shall accept control and the Sponsor shall simultaneously deliver to the Association all property of the Unit Owners and of the Association held by or controlled by the Sponsor including but not limited to the following items, if applicable:

(1) The original, a certified copy or a photocopy of the recorded Declaration of Condominium; if a photocopy is provided, the same shall reflect the recording information and shall be certified by affidavit by the Sponsor or officer or agent of the Sponsor as being a true and complete copy of the actual recorded Declaration; the Association's Articles of Incorporation; By-Laws; minute books and other corporate books and records of the Association, if any; the cooperative documents; and any house rules and regulations which may have been promulgated, and all amendments to the above.

(2) Resignations of officers and members of the Board of Directors who may be required to resign for reason of the requirement that the Sponsor relinquish control of the Association.

(3) An audit and accounting of Association funds, including capital accounts, reserve accumulations and contributions performed by an auditor independent of the Sponsor, but which need not be certified. The Sponsor shall be liable to the Association for all of the funds of the Association that are not properly expended and which were collected during the period of time that the Sponsor controlled the Board of Directors of the Association.

(4) Association funds or control thereof.

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

(6) A copy of the plans and specifications utilized in the construction of improvements and the supplying of equipment to the Condominium and for the construction and installation of all mechanical components serving the improvements and the site, with a certificate in affidavit form of the Sponsor or of his agent or of an architect or engineer authorized to practice in this state 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; provided however, that if the Condominium Property has been declared a condominium more than three (3) years after the completion of construction of the improvements, the provisions of this paragraph shall not apply to any such improvements.

(7) Insurance policies.

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

(9) 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 Sponsor took control of the Association.

(10) Written warranties of the contractor, subcontractors, suppliers and manufacturers as are still effective.

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

(12) Leases of the Common Elements, or in which the Association is lessor or lessee.

(13) Employment contracts in which the Association is one of the contracting parties.

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

(15) Other contracts in which the Association is one of the contracting parties.

4.3 Term. The term of each Director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided.

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

4.5 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph at least three (3) days prior to the day named for such meeting.

4.6 Special Meetings. Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of Two-thirds (2/3) of the Directors. Not less than three (3) days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

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

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

4.9 Adjourned Meetings. If at any meetings of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

4.10 Joinder in Meeting by Approval of Minutes. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

4.11 Directors' Meetings. Meetings of the Board of Directors shall be open to all Unit Owners, and notices of such meetings shall be posted conspicuously forty-eight (48) hours in advance of such meetings for the attention of Unit Owners, except in an emergency. Notice of any meeting where assessments against Unit Owners are to be considered shall specifically contain a statement that assessments will be considered and the nature of such assessments.

4.12 Presiding Officer. The presiding officer of Directors' meetings shall be the President. In the absence of the President, the Directors present shall designate one of their number to preside.

4.13 Directors' Fees. Directors' fees, if any, shall be determined by the members of the Association; provided, Directors designated by the Sponsor shall never under any circumstances be entitled to Directors' fees.

5. Powers and Duties of Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such is specifically required. Such powers and duties of the Directors shall include but not be limited to the following, subject, however, to the provisions of the Declaration of Condominium and these By-Laws:

5.1 Assess. To determine, by specific action of the Board of Directors, the amount of all assessments to be assessed against members to defray the costs and expenses of the Condominium, and to make and collect such assessments.

5.2 Disburse. To use the proceeds from assessments in the exercise of its powers and duties.

5.3 Maintain. To maintain, repair, replace and operate the Condominium properly.

5.4 Insure. To purchase insurance upon the Condominium Property and insurance for the protection of the Association and its members.

5.5 Reconstruct. To reconstruct improvements after casualty and further improve the Condominium Property.

5.6 Regulate. To make and amend by specification of the Board of Directors reasonable rules and regulations respecting the use of the property in the Condominium as provided in Paragraph 10.4 of the Declaration.

5.7 Approve. To approve or disapprove those matters which require approval of the Association as provided in the Declaration of Condominium, including, the transfer, mortgage and ownership of Units.

5.8 Represent. By specific action of the Board of Directors, to authorize, represent, compromise, defend or prosecute, in the name of the Association, all actions and proceedings deemed necessary or appropriate in furtherance of the interests of the Association or the Unit Owners generally, including suits to foreclose liens, recover money judgments and eminent domain proceedings.

5.9 Management Contract. To contract for the maintenance and management of the Condominium Property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules, and maintenance, repair and replacement of Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including but not limited to the making of assessments, promulgations of rules and execution of contracts on behalf of the Association. Such contract for the maintenance, management, or operation of the Condominium Property shall be subject to cancellation at the time and on the conditions as follow:

If the Unit Owners other than the Sponsor have assumed control of the Association, or if Unit Owners other than the Sponsor own not less than 75% of the Units in the Condominium, the cancellation shall be by concurrence of the owners of not less than 75% of the Units other than the Units owned by the Sponsor. If any such contract is cancelled under this provision and the Unit Owners other than the Sponsor have not assumed control of the Association, the Association shall make a new contract or otherwise provide for maintenance, management or operation in lieu of the cancelled obligation at the direction of the owners of not less than a majority of the Units in the Condominium other than the Units owned by the Sponsor.

5.10 Payment of Liens. To pay taxes, assessments, and fines which are liens against any part of the Condominium Property other than individual Units unless the individual Unit is owned by the Association and the appurtenances thereto, and to assess the same against the Units subject to such liens.

5.11 Enforcement. To enforce by legal means provisions of the Condominium Act, the Declaration of Condo-

minium, the Articles of Incorporation, the By-Laws and the regulations for the use of the property in the Condominium.

5.12 Utilities. To pay the cost of all power, water, sewer and other utility services rendered to the Condominium and not billed directly to owners of individual Units.

5.13 Employment. To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

5.14 Record of Mortgagees of Units. To maintain a book or other written record of all holders of mortgages upon each Unit. The holder of each mortgage shall be designated as either an "Institutional First Mortgagee" or not, as the case may be. Each Unit Owner must notify the Association of any mortgage on his Unit, and the name and address of the mortgagee, within 5 days after entering into a mortgage on his Unit. This record shall be open to inspection or for copying by all Institutional Mortgagees during normal business hours.

6. Officers.

6.1 Officers and Election. The executive officers of the Association shall be a President, who shall be a Director, a Vice-President, who shall be a Director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be preemptively removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties, as the Board shall find necessary to properly manage the affairs of the Association.

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

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

6.4 Secretary and Assistant Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of an Association and as may be required by the Directors or the President. The Assistant Secretary shall perform duties of the Secretary when the Secretary is absent. The duties of the Secretary may be fulfilled by a manager employed by the Association.

6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices and provide for collection of assessments; and he shall perform all other duties incident to the office of Treasurer. The duties of the Treasurer may be fulfilled by a manager employed by the Association.

6.6 Compensation. The compensation, if any, of all officers shall be fixed by the members at their annual meeting. No officer who is a designee of the Sponsor shall receive any compensation for his services as such.

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

7. Fiscal Management. The provisions for fiscal management of the Association set forth in the Declaration of Condominium shall be supplemented by the following provisions:

7.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate:

(a) Current Expenses. Current expenses shall include all receipts and expenditures to be made within the year for which the receipts are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall, to the extent not otherwise required, be applied to reduce the assessments for current expense for the succeeding year or to fund reserves.

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

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

(d) Capital Improvements. Reserve to be used for capital expenditures for additional improvements or additional personal property that will be part of the Common Elements.

7.2 Budget. The Board of Directors shall adopt a budget for each fiscal year which shall include the estimated

funds required to defray the current expenses and provide funds for reserves.

(a) The proposed annual budget of Common Expenses shall show the amount to be budgeted for each account or expense classification as may be required, including if applicable, administration of the Association, management fees, maintenance, rent for commonly used facilities, taxes, insurance, security, other expenses, operating capital, reserves and fees payable to the Division of Condominiums.

(b) The budget shall include reserve accounts for roof replacement, building painting, pavement resurfacing and such other accounts as may be established by the Board of Directors. The amounts to be reserved for each fiscal year shall be computed by dividing the estimated replacement cost of each item by the estimated life of such item; provided however, members of the Association may elect by a two-thirds vote at a duly called meeting of the Association to provide a lesser amount of reserves.

(c) A copy of a proposed annual budget of common expenses shall be mailed to the Unit Owners not less than thirty (30) days prior to the meeting at which the budget will be considered, together with a notice of that meeting. The Unit Owners shall be given written notice of the time and place at which such meeting of the Board of Directors to consider the budget shall be held, and such meeting shall be open to the Unit Owners. If a budget is adopted by the Board of Directors which requires assessment against the Unit Owners in any fiscal or calendar year exceeding 115% of such assessments for the preceding year, upon written application of ten (10%) percent of the Unit Owners to the board, a special meeting of the Unit Owners shall be held upon not less than ten (10) days written notice to each Unit Owner, but within thirty (30) days of the delivery of such application to the Board of Directors or any member thereof, at which special meeting Unit Owners may consider and enact a revision of the budget, or recall any and all members of the Board of Directors and elect their successors. In either case, the revision of the budget or the recall of any and all members of the Board of Directors shall require a vote of not less than a majority of the whole number of votes of all Unit Owners. The Board of Directors may in any event propose a budget to the Unit Owners at a meeting of members or by writing and if such budget or proposed budget be approved by the Unit Owners at the meeting, or by a majority of their whole number by a writing, such budget shall not thereafter be reexamined by the Unit Owners in the manner hereinabove set forth. In determining whether assessments exceed 115% of similar assessments in prior years, there shall be excluded in the computation any provision for reasonable reserves made by the Board of Directors in respect of betterments, repair, or replacement of the Condominium Property or in respect of anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis. Provided, however, that so long as the Sponsor is in control of the Board of Directors the Board shall not impose an assessment for a year greater than 115% of the prior fiscal or calendar year's assessment without approval of a majority of the Unit Owners.

7.3 Assessments. Assessments against the Unit Owners for their shares of the items of the budget shall be



made in advance on or before December 20 preceding the year for which the assessments are made. Such assessments shall be due in twelve (12) equal monthly payments, one of which shall come due on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due upon the first day of each month until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the Board of Directors. The first assessment shall be determined by the Board of Directors of the Association.

7.4 Acceleration of Assessment Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may accelerate the remaining installments of the assessment upon notice to the Unit Owner, and then the unpaid balance of the assessment shall become due upon the date stated in the notice, but not less than ten (10) days after delivery of the notice to the Unit Owner, or if such notice be by registered or certified mail, not less than twenty (20) days after the mailing, whichever shall first occur.

7.5 Depository. The depository of the Association will be such bank or banks in the County, as shall be designated from time to time by the Directors and in which the withdrawal of monies from such accounts shall be only by checks signed by such persons as authorized by the Directors. Provided, however, that the provisions of a management agreement between the Association and a manager relative to the subject matter of this section shall supersede the provisions hereof.

7.6 Audit. An audit of the accounts of the Association, if required by proper action of either a majority of the voting members, or of the Board of Directors, shall be made annually by a certified public accountant, and a copy of the audit report shall be furnished to each member not later than April 1 of the year following the year for which the audit is made.

7.7 Annual Report. Within sixty (60) days following the end of the fiscal year, the Board of Directors shall furnish to each Unit Owner a complete financial report of actual receipts and expenditures for the previous fiscal year. The report shall show the amounts of receipts by accounts. The amounts of expenditures shall be shown by expense classifications including, if applicable, professional and management fees, taxes, cost of recreational facilities, utilities and refuse collection, security, lawn care and landscaping, building maintenance and repair, insurance, administrative and salary expenses, general reserves, maintenance reserves and depreciation reserves.

7.8 Fidelity Bonds. Fidelity bonds shall be obtained by the Association for all persons handling, controlling or disbursing the Association funds. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the Association.

8. Parking Spaces. At the time of the purchase of the member's Unit, no member was specifically assigned a parking space. The Sponsor, however, retains the right to assign one parking space per Unit purchased and such additional spaces, as it deems appropriate, which right shall continue until Sponsor sells the last Condominium Unit or delegates its rights hereunder to the Association. Thereafter the Association shall have the right to assign and control all unassigned parking spaces so long as the Association does not interfere with, alter or change the previously made Sponsor's assignments. Parking spaces may be transferred and swapped only among the various Unit Owners. Parking spaces, if assigned, must be assigned so that every Unit shall at all times have one parking space which is assigned to it exclusively, and the right to which is transferable at the time of the sale or transfer of the Unit. Maintenance of the parking area is declared to be a Common Expense, and the expenses incident to the same shall be divided among all of the Unit Owners as are other common expenses. PARKING SPACES ARE FOR PASSENGER AUTOMOBILES ONLY, AND NO BOATS, TRUCKS, TRAILERS, MOTORHOMES, CAMPERS OR OTHER VEHICLES OR OBJECTS SHALL BE PLACED IN OR AROUND THE PARKING SPACE ASSIGNED.

8.1 Assignment of Parking Spaces. The assignment of a parking space shall be made by describing the particular space by reference thereto in a document entitled "Assignment of Use of Parking Space" delivered at the same time as the Deed of Conveyance to the Unit. The Association shall maintain a book for the purpose of listing each assignee of each parking space and the transfers thereof (the "Book"). Upon assignment of such parking space, the Developer shall cause the Association to record its transfer in the Book. Upon conveyance of, or passing of, title to the Unit to which the said assignment of spaces has been made, the Owner of the Unit making the conveyance of title shall execute a notice of transfer to the Association who shall thereupon cause to be executed in the name of the Association a new document entitled "Assignment of Use of Parking Space" and record the transfer in the Book. The same procedure shall be followed in the event of a trade of spaces.

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

10. Amendment. The By-Laws may be amended in the manner set forth in the Declaration.

The foregoing were adopted as The By-Laws of THE MOORINGS OF PINELLAS COUNTY CONDOMINIUM ASSOCIATION, INC., a condominium corporation and a non-profit corporation under the laws of the State of Florida, at the first meeting of the Board of Directors on October 19, 1979.

THE MOORINGS OF PINELLAS  
COUNTY CONDOMINIUM  
ASSOCIATION, INC.

W. Frost Weary  
, Secretary

APPROVED:

[Signature]  
, President

(SEAL)

1598

## Legal Description

That part of the Northwest 1/4 of Section 13, Township 27 South, Range 15 East, Pinellas County, Florida, described as follows:

Commencing at the Southwest corner of the Southeast 1/4 of the Northwest 1/4 of said Section 13, run S.89°09'40"E., 196.90 feet along the North right-of-way line of Gulf Road, a 40 foot right-of-way, the same being the East/West centerline of said Section 13; thence N.01°35'50"E., 458.77 feet along the approximate centerline of a 70 foot canal for a Point of Beginning; thence N.89°09'40"W., 579.69 feet along the approximate centerline of a 70 foot canal and it's Westerly extension to the East line of Orange Heights, as recorded in Plat Book 3 Page 33, Pinellas County Records; thence run North 377.15 feet to the Northeast corner of Block 1, Orange Heights; thence S.89°29'30"E., 69.70 feet along the South line of Whitcombe Boulevard to a canal; thence South 18.00 feet to the approximate centerline of a 85 foot canal; thence S.88°14'00"E., 800.83 feet along the approximate centerline of a 85 foot canal to the approximate centerline of a 80 foot canal; thence S.00°50'20"W., 346.50 feet along the approximate centerline of the said 80 foot canal; thence N.89°09'40"W., 285.47 feet along the approximate centerline of a 70 foot canal to the Point of Beginning.

## SUBJECT TO:

1. Easements and mineral reservations reserved by the State of Florida, through the Trustees of the Internal Improvement Fund or the State of Florida, filed October 1, 1945, in Deed Book 1029, page 447, Pinellas County, Records.
2. Mortgage from GUY W. BOTTS, ROBERT P. CRISP, JAMES FENTRESS, JOHN A. GILLILAND, W. WILSON MUNNERLYN, J. P. THORNTON, JAMES H. WINSTON and WILLIAM S. WOODS, not individually, but only as Trustees of BARNETT MORTGAGE TRUST, an unincorporated business trust organized under the laws of the State of Florida pursuant to Declaration of Trust dated March 4, 1970 to The Chase Manhattan Bank (National Association) dated March 31, 1978, filed April 7, 1978, in Official Records Book 4679, page 1451, public records of Pinellas County, Florida.
3. Financing Statement filed April 7, 1978 in Official Records Book 4679, page 1462, amended in Official Records Book 4862, page 237, public records of Pinellas County, Florida.
4. A portion of the premises herein described being artificially filled-in land in what was formerly navigable waters, such portion is subject to rights of the United States Government and the State of Florida, arising by reason of the United States Government's control over navigable waters in the interest of navigation and commerce and in the inalienable rights of the State of Florida, in the lands and/or water of such character.
5. Riparian rights, if any, and submerged lands incident to subject property.