

PREPARED BY AND RETURN TO:
PETER T. HOFSTRA, ESQ.
8640 SEMINOLE BLVD.
SEMINOLE, FL 33772
Mt. Vernon, LLC

DECLARATION OF CONDOMINIUM

OF

MT. VERNON, A CONDOMINIUM

MADE by the undersigned Developer, Mt. Vernon, LLC, a Florida limited liability company, for itself, its successors, grantees and assigns.

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

1. NAME

The name by which this Condominium is to be identified is: MT. VERNON, A CONDOMINIUM.

2. DEFINITIONS

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

2.1 Articles of Incorporation means the Articles of Incorporation of the Association, as the same exist from time to time.

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

2.3 Association means MT. VERNON CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and its successors.

2.4 Association Property means that property, real or personal, the title or ownership of which is vested in the Association for the use and benefit of its members.

2.5 Board of Directors means the Board of Directors of the Association.

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

2.7 Common Elements means:

(a) All of those items stated in the Condominium Act to be Common Elements; and

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

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CONDOMINIUM PLAT PERTAINING HERETO IS RECORDED IN
CONDOMINIUM PLAT BOOK 132, PAGE 53-55
PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA

2.8 Common Expenses means:

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

(b) Expenses of maintenance, operation, repair or replacement: of the Common Elements and of the Association Property;

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

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

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

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

2.10 Condominium Parcel means a Unit, together with the undivided share in the Common Elements appurtenant to the Unit.

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

2.12 Declaration of Condominium or Declaration means this instrument, together with the exhibits hereto, as the same exist from time and time.

2.13 Institutional Lender means any commercial bank, commercial mortgage company, life insurance company, savings and loan association, or real estate investment trust authorized to transact business in the State of Florida. Institutional Lender shall also mean the Federal National Mortgage Association and the Federal Home Loan Mortgage Corporation.

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

2.15 INTENTIONALLY OMITTED.

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

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

2.18 Utility Services means, but shall not be limited to, cable television, electric power, garbage and sewage disposal, water, and all other public service and convenience facilities.

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

4. EASEMENTS

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

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

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

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

4.4 Ingress/Egress. Developer, on behalf of itself, its successors and/or its assigns, hereby reserves an easement for pedestrian and vehicular ingress and egress over the paved portions of the Condominium Property to provide access to property adjoining the Condominium Property.

5. INTENTIONALLY OMITTED.

6. UNIT BOUNDARIES

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

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

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

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

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

7. APPURTENANCES TO UNITS

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

7.2 Limited Common Elements.

(a) Designated by Survey. Limited Common Elements include those portions of the Condominium Property, if any, which are designated as Limited Common Elements on the survey of the Condominium Property. A copy of the survey of the Condominium Property is attached to this Declaration as Exhibit "A". The Unit Owner whose Unit abuts said designated Limited Common Elements shall have the exclusive right to use same. The Unit Owner whose Unit abuts said designated Limited Common Elements shall have the responsibility of maintaining said designated Limited Common Elements.

(b) Automobile Parking Spaces. Limited Common Elements include those parking spaces initially assigned to Unit Owners by Developer, should Developer, in its sole discretion, assign such parking spaces. All other parking spaces shall not be Limited Common Elements, but may be assigned pursuant to rules and regulations adopted by the Association. In the event a specific parking space is assigned in connection with the sale of a Unit by Developer, the right to the exclusive use of the said designated parking space shall pass as an appurtenance to the Unit owned by the Unit Owner to whom such space is initially assigned, and the Association shall not thereafter reassign or change the said Unit Owner's parking space without his written consent; provided, further, said Unit Owner shall not transfer or assign the use of the said parking space except in connection with sale of the Unit or to another Unit Owner. Designation of a parking space assigned to a Unit Owner may be made in the deed of conveyance, or by a separate instrument, and nothing herein shall be interpreted so as to prohibit Developer from assigning more than one (1) parking space as an appurtenance to a Unit. It is expressly acknowledged that Developer may make an additional charge or increase the purchase price of a Unit in consideration for designating one (1) or more parking spaces as a Limited Common Element appurtenant to said Unit. Guest parking spaces shall constitute a portion of the Common Elements.

(c) Air Conditioning Units. Limited Common Elements include all components of the air conditioning unit not otherwise located within the Unit being serviced thereby.

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(d) Windows, Screens, and Doors. Limited Common Elements include all windows, screens, and doors not otherwise located within the Unit being serviced thereby.

(e) Storage Compartments. Limited Common Elements include storage compartments assigned to Unit Owners. The storage compartment assigned to each Unit shall be that storage compartment which bears the same number as the Unit number, and shall for all purposes constitute an appurtenance to said Unit. A Unit Owner shall not transfer or assign the use of his storage compartment except in connection with the sale or other transfer of his Unit.

8. MAINTENANCE, ALTERATION AND IMPROVEMENT

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

8.1 Units.

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

(1) All Common Elements and Association Property; and

(2) All incidental damage caused to a Unit by reason of maintenance, repair and replacement accomplished pursuant to the provisions of 8.1(a) (1) above.

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

(1) To maintain, repair and replace at his expense all portions of his Unit, except those portions to be maintained, repaired, and replaced by the Association. The Unit Owner shall maintain, repair, and replace all components of the air conditioning unit which services the Unit Owner's Unit. Included within the responsibility of the Unit Owner shall be windows, screens and doors opening into or onto his Unit. All such maintenance, repair and replacement shall be done without disturbing the rights of other Unit Owners. Notwithstanding that the Unit Owner is responsible for maintaining, repairing, and replacing the screens and doors of his Unit, the Association shall have the right to govern the type and color of said screens and doors so as to maintain a continuity of appearance of the Condominium Property.

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

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

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any thing or fixture to the Common Elements of the Condominium Property without the prior approval, in writing, of the Association, which may be arbitrarily withheld. Provided, however, a Unit Owner is not precluded from displaying one (1) portable, removable United States flag in a respectful way; or on Armed Forces Day, Memorial Day, Flag Day, Independence Day, and Veterans Day, in a respectful way.

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

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

8.2 Alteration and Improvement. After the completion of the improvements included in the Condominium Property which are contemplated in this Declaration, there shall be no alteration or further improvement of the Condominium Property without the prior approval of seventy-five (75%) percent of all of the voting interests of the Association, together with the approval of the Board of Directors. The cost of such alteration or improvement shall be a Common Expense and so assessed. Any such alteration or improvement shall not interfere with the rights of any Unit Owner without his consent.

9. LIABILITY FOR COMMON EXPENSES AND ASSESSMENTS

9.1 Common Expenses. Each Unit Owner shall be liable for a share of the Common Expenses, such share being equal to his undivided interest of common ownership as set forth in paragraph 7.1 and in Exhibit "B".

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

(a) Interest, Late Charges and Application of Payments. Assessments and installments on such Assessments paid on or before fifteen (15) days after the date when due, shall not bear interest, but all sums not paid on or before fifteen (15) days after the date when due shall bear interest at the highest rate allowed by law from the date when due until paid. The Board of Directors is hereby authorized to establish administrative late fees, in an amount not to exceed that set forth in the Condominium Act with respect to delinquent Assessment payments, said administrative late fees to be in addition to the interest provided for herein. All payments on accounts shall be first applied to interest, administrative late fees, and then to the Assessment payment first due.

(b) Lien for Assessments. The Association shall have a lien against each Condominium Parcel for any unpaid Assessments levied against the Owner thereof, for interest accruing thereon, and for administrative late fees, which lien shall also secure all costs, including reasonable attorneys' fees, incurred by the Association incident to the collection of such Assessment or enforcement of such lien, whether or not legal proceedings are initiated. The said lien may be recorded among the Public Records of Pinellas

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County, Florida, by filing a claim therein, which states the legal description of the Condominium Parcel, the name(s) of the record owner(s) of the Condominium Parcel, the name and address of the Association, the amount due, and the due dates. Said lien shall continue in effect until all sums secured by the lien shall have been paid or until said lien is extinguished as a matter of law, whichever occurs sooner. Such claims of lien shall be signed and verified by an officer of the Association or by an agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared by and recorded at his expense. All such liens shall be subordinate to the lien of a mortgage or other lien recorded prior to the date of recording the claim of lien. All such liens may be foreclosed by suit brought in the name of the Association in the same manner as a foreclosure of a mortgage on real property. In any such foreclosure, the Owner of the Condominium Parcel subject to the lien may, in the court's discretion, be required to pay a reasonable rental for the Condominium Parcel, and the Association shall be entitled to the appointment of a receiver to collect same. The Association may also, at its option, sue to recover a money judgment against the Unit Owner for unpaid Assessments, without thereby waiving the lien securing the same. In the event the holder of a first mortgage of record shall obtain title to a Condominium Parcel as a result of the foreclosure of a first mortgage, or in the event such mortgagee as to a first mortgage of record shall obtain title to a Condominium Parcel as the result of a conveyance in lieu of foreclosure of such first mortgage, such mortgagee shall, to the extent provided by the Condominium Act, be liable for that share of the Common Expenses or Assessments chargeable to the Condominium Parcel, or the Owner thereof, which became due prior to the acquisition of title by such mortgagee. Any unpaid share of Common Expenses, or Assessments, chargeable against any such foreclosed Condominium Parcel, or against such a Condominium Parcel transferred in lieu of foreclosure, shall be deemed a Common Expense, to be paid as other Common Expenses by all Unit Owners, including such mortgagee. During any period such mortgagee shall hold title to the Condominium Parcel, any such share of Common Expenses, or Assessments chargeable against any such foreclosed Condominium Parcel, or against any such Condominium Parcel transferred in lieu of foreclosure, shall be deemed the obligation of the mortgagee.

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

9.4 Developer's Responsibility for Assessments. Developer shall be excused from the payment of its share of the Common Expenses and Assessments related to Condominium Parcels owned by it and being offered for sale by it. Developer shall be so excused during the period that Developer guarantees that Assessments for Common Expenses shall not increase over a stated amount. However, Developer shall pay that portion of Common Expenses incurred during the guarantee period which are not produced by the Assessments at the guaranteed level receivable from other Unit Owners. Developer hereby guarantees that Assessments for Common Expenses shall not exceed Two Hundred Eighty-seven and 33/100 Dollars (\$287.33) per month for a period

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of one (1) year commencing with the recordation of this Declaration.

10. ASSOCIATION

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

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

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

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

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

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

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

10.7 Notice to Mortgagees. In the event that the holder of a mortgage encumbering any interest within the Condominium Property provides the Association with written notice of the existence of the mortgage, then the Association shall provide such mortgagee timely written notice of the following:

(a) Any condemnation loss or any casualty loss which affects a material portion of the Condominium Property or which affects the interest in the Condominium Property encumbered by the mortgage;

(b) Any delinquency in the payment of Assessments or other charges owed by the owner of the interest in the Condominium Property encumbered by the mortgage to the Association which remains uncured for a period of sixty (60) days;

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

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(d) Any proposed action by the Association which would require the written consent of the holders of mortgages upon interests in the Condominium Property.

In order to avail itself of the provisions of this paragraph 10.7, the holder of a mortgage encumbering an interest in the Condominium Property shall include the following information in its notice to the Association:

- (a) Name of mortgagor;
- (b) Interest in Condominium Property encumbered by the mortgage; and
- (c) Name and address of mortgagee.

The Association shall have the right to rely upon the above information until it receives written notice to the contrary.

For the purposes of this paragraph 10.7, the holder of a mortgage encumbering an interest in the Condominium Property shall be deemed to include insurers or guarantors of said mortgage as well as the holder itself.

11. INSURANCE

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

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

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

11.3 Coverage.

(a) Casualty. All buildings and improvements upon the Condominium Property shall be insured in an amount equal to the insurable replacement value, excluding foundation and excavation costs, and all personal property included in the Common Elements shall be insured for its value, all as shall be determined annually by the Board of Directors. As used herein, the term "building" does not include floor coverings, wall coverings, or ceiling coverings. Coverage shall afford protection against:

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

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

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

(c) Insurance or Fidelity Bonding. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association, said insurance or bonding to be in accordance with the provisions of the Condominium Act.

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

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

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

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

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

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

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

(2) When the Building Is Not to be Restored:

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An undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

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

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

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

(d) Insurance Trustee. An Insurance Trustee need not be appointed until there exists a major damage as defined at paragraphs 12.1(b)(2).

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

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

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

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

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

11.7 Association as Agent. The Association is hereby

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

12. RECONSTRUCTION OR REPAIR AFTER CASUALTY

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

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

(b) Damage.

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

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

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

12.2 Plans and Specifications. Any reconstruction or repairs must be substantially in accordance with the plans and specifications for the original building(s) or in lieu thereof, according to the plans and specifications approved by the Board of Directors, and if the damaged property is in a building(s), by the Unit Owners of not less than eighty (80%) percent of the Common Elements, including the Owners of all damaged Units, together with the approval of the Institutional Lenders holding first mortgages upon all damaged Units, which approval shall not be unreasonably withheld.

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

12.4 Estimates of Costs. Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and

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repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

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

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

(a) **Association.** If the total of Assessments made by the Association in order to provide funds for the payment of costs of reconstruction and repair that is the responsibility of the Association is more than Ten Thousand and no/100 Dollars (\$10,000.00), then the sums paid upon such Assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such Assessments and disburse them in payment of the costs of reconstruction and repair.

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

(1) **Association - Lesser Damage.** If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than Ten Thousand and no/100 Dollars (\$10,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors, provided, however, that upon request by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) **Association - Major Damage.** If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than Ten Thousand and no/100 Dollars (\$10,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors and upon approval of an architect authorized to practice in the State of Florida and

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employed by the Association to supervise the reconstruction and repair.

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

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

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

13. USE RESTRICTIONS

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

13.1 Residential Units. Each of the Units shall be occupied for residential purposes only.

13.2 Guests. A Unit Owner who desires to allow a guest to reside within his Unit during periods of time wherein the Unit Owner shall not be present shall furnish to the Association advance written notice of said guest, said notice to include the name(s) of the guests and their arrival and departure dates.

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13.3 Pets.

(a) No pets over thirty (30) pounds shall be allowed on the Condominium Property.

(b) Pets shall be allowed on the Common Elements of the Condominium Property only when they are leashed, and then only upon those Common Elements designated for pet use by the Board of Directors of the Association.

(c) No pet which is a nuisance to other Unit Owners shall remain upon the Condominium Property.

13.4 Lease.

(a) After approval by the Association required herein, entire Units may be rented provided the entire Unit is rented and the occupancy thereof is in accordance herewith.

(b) No lease shall be for a period of time of less than seven (7) months.

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

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

13.5 Use.

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

(b) All laws, zoning ordinances, and regulations of any govern mental body having jurisdiction over the Condominium Property shall be observed. The responsibility of meeting the requirements of such governmental bodies for maintenance, modification, or repair of the Condominium Property shall be the same as that set forth in paragraph 8.

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

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

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

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

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

13.9 Subdivision. No Unit may be divided or subdivided into smaller Units.

13.10 Zoning Restrictions. Notwithstanding anything contained herein to the contrary, the provisions of this Declaration are subject to all zoning ordinances applicable to the Condominium Property. Reconstruction of Units may be limited to applicable zoning laws which apply or have applied to the Condominium Property.

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

14. MAINTENANCE OF COMMUNITY INTERESTS

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

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

14.2 Approval by Association. The written approval of the Association that is required for the transfer of title to a Condominium Parcel shall be obtained in the following manner:

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(a) Notice to Association.

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

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

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

(c) Application Fees. The Association may require the deposit of an application fee simultaneously with the giving of notice of intention to sell or of transfer by gift, devise or inheritance, for the purpose of defraying the Association's actual expenses in determining whether to approve or disapprove the transaction or continued ownership by a transferee, said application fee not to exceed the maximum fee allowed by law.

(d) Certificate of Approval.

(1) Sale. If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be by a certificate in recordable form executed by the Association.

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

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executed by the Association.

(e) Approval of Corporate Owner or Purchaser.

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

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

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

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

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

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

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

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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 determination of the sale price.

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

14.4 Lease Approval by Association. The written approval of the Association that is required for the possession by a lessee of a Condominium Parcel shall be obtained in the following manner:

(a) Notice to Association. A Unit Owner intending to make a bona fide lease of his Condominium Parcel or any interest therein shall give to the Association written notice 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.

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

(c) Association Approval or Disapproval. Within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be by a certificate in a non-recordable form executed by the Association. If the Association shall disapprove possession of a Condominium Parcel by a lessee, the Unit Owner shall be advised of the disapproval in writing, and the lease shall not be made.

(d) Application Fee. The Association may require the deposit of an application fee simultaneously with the giving of notice of intention to lease, for the purpose of defraying the Association's actual expenses in determining whether to approve or disapprove the transaction, said application fee not to exceed the maximum fee allowed by law.

(e) Security Deposit. The Association, as a condition precedent to granting the above-described lease approval, shall have the right to require from the lessee of any Condominium Parcel a security deposit in an amount not to exceed the equivalent of one month's rental. Said security

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deposit shall protect the Association against damages caused by the lessee or any members of the lessee's family or any guests or invitees of the lessee to the Common Elements or the Association Property. The Association shall hold all such deposits in an escrow account maintained by the Association. Within fifteen (15) days after a lessee of a Condominium Parcel vacates the Condominium Parcel, the Association shall refund the full security deposit to the lessee or give the lessee written notice of any claim made against the security deposit by the Association. Disputes regarding any such security deposit shall be handled in the same fashion as security deposit disputes under Section 83.49 of the Florida Statutes (2002).

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

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

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

14.8 Notice of Suit.

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

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

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15. PURCHASE OF UNITS BY ASSOCIATION

15.1 Authority. The Association shall have the power to purchase Condominium Parcels in the Condominium.

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

15.3 Limitation. If at any time the Association shall be the Owner or agreed purchaser of one (1) or more Condominium Parcels, it may not purchase any additional Condominium Parcels without the prior written approval of seventy-five (75%) percent of the Unit Owners. The limitations hereof shall not apply to Condominium Parcels to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent Assessments where the bid of the Association does not exceed the aggregate of the amounts due by virtue of any and all senior or superior liens against the Condominium Parcel plus the money due the Association, nor shall the limitation of this paragraph apply to Condominium Parcels to be acquired by the Association in lieu of foreclosure of such liens if the consideration therefor does not exceed the cancellation of such lien.

16. RIGHTS OF DEVELOPER

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

17. COMPLIANCE AND DEFAULT

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

17.1 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association.

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

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

17.4 Fines. In addition to the foregoing, the Association may levy a reasonable fine against a Unit and/or Unit Owner for the failure of the Unit Owner of the Unit, the Unit's occupant, or the Unit Owner's lessee, licensee, or invitee to comply with this Declaration, including its exhibits and amendments, or the rules and regulations promulgated by the Association from time to time. No such fine levied by the Association shall exceed the maximum amount provided by the applicable Florida Statutes. No such fine shall be levied by the Association until the Unit Owner, the Unit's occupant, and the Unit Owner's lessee, licensee, or invitee has been given notice of the alleged violation and an opportunity for a hearing before a committee of other Unit Owners. If the committee does not agree with the fine, the fine may not be levied. Each day of violation shall be deemed a separate violation subject to separate fine.

18. AMENDMENTS

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

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

18.2 Resolution.

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

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

18.3 Approval. A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors or by the Unit Owners of the Association. Unit Owners may propose such an amendment by instrument in writing directed to the President or Secretary/Treasurer of the Board of Directors signed by not less than twenty (20%) percent of the Unit Owners. Amendments may be proposed by the Board of Directors by action of a majority of the Board of Directors at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President, or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the Unit Owners to be held not sooner than fifteen (15) days nor later than sixty (60)

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days thereafter for the purpose of considering said amendment. Except as otherwise provided herein or in the Condominium Act, such approvals must be by not less than seventy-five percent (75%) of all of the voting interests of the Association.

18.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, and the certificate shall be executed by the President of the Association and attested to by the Secretary/Treasurer with the formalities of a deed, and shall be effective upon recordation thereof in the Public Records of Pinellas County, Florida.

19. TERMINATION

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

19.1 Destruction. If it is determined as provided in paragraph 12.1(b)(2) hereof that the building(s) shall not be reconstructed because of major damage, the Condominium plan of ownership shall be terminated without agreement.

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

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

(b) Price. The sale price for each Unit shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association by appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon

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the award rendered by the arbitrators may be entered in any Court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. In any such action for specific performance the prevailing party shall also be entitled to his reasonable attorneys' fees and costs incurred in connection therewith.

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

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

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

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

19.5 Division Notification. When the Board intends to terminate the Condominium, the Board shall so notify the Division of Florida Land Sales, Condominiums, and Mobile Homes of the Department of Business and Professional Regulation (the "Division") before taking any action to terminate the Condominium. Upon recordation of the instrument evidencing consent of all of the Unit Owners to terminate the Condominium, the Association shall, within thirty (30) business days thereof: notify the Division of the termination and the date the document was recorded, the county where the document was recorded, and the book and page number of the public records where the document was recorded; and provide the Division with a copy of the recorded termination notice certified by the Clerk.

20. SEPARABILITY

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

21. WARRANTIES

21.1 Inasmuch as this Condominium is being created by the conversion of existing improvements, Developer extends no warranties whatsoever to purchasers of Condominium Parcels.

21.2 CAVEAT: THERE ARE NO WARRANTIES, EITHER EXPRESS OR IMPLIED.

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SEMINOLE, FL 33772

PHONE: (727) 397-5571
FAX: (727) 393-5418

MT. VERNON, A CONDOMINIUM



1850, 1852, 1854, 1856, 1858, 1860, 1862, 1864, 1866, 1868, 1870, 1872, 1874, 1876, 1878, 1880, 1882, 1884, 1886, 1888, 1890, 1892, 1894, 1896, 1898, 1900, 1902, 1904, 1906, 1908, 1910, 1912, 1914, 1916, 1918, 1920, 1922, 1924, 1926, 1928, 1930, 1932, 1934, 1936, 1938, 1940, 1942, 1944, 1946, 1948, 1950, 1952, 1954, 1956, 1958, 1960, 1962, 1964, 1966, 1968, 1970, 1972, 1974, 1976, 1978, 1980, 1982, 1984, 1986, 1988, 1990, 1992, 1994, 1996, 1998, 2000, 2002, 2004, 2006, 2008, 2010, 2012, 2014, 2016, 2018, 2020, 2022, 2024, 2026, 2028, 2030, 2032, 2034, 2036, 2038, 2040, 2042, 2044, 2046, 2048, 2050, 2052, 2054, 2056, 2058, 2060, 2062, 2064, 2066, 2068, 2070, 2072, 2074, 2076, 2078, 2080, 2082, 2084, 2086, 2088, 2090, 2092, 2094, 2096, 2098, 2100, 2102, 2104, 2106, 2108, 2110, 2112, 2114, 2116, 2118, 2120, 2122, 2124, 2126, 2128, 2130, 2132, 2134, 2136, 2138, 2140, 2142, 2144, 2146, 2148, 2150, 2152, 2154, 2156, 2158, 2160, 2162, 2164, 2166, 2168, 2170, 2172, 2174, 2176, 2178, 2180, 2182, 2184, 2186, 2188, 2190, 2192, 2194, 2196, 2198, 2200, 2202, 2204, 2206, 2208, 2210, 2212, 2214, 2216, 2218, 2220, 2222, 2224, 2226, 2228, 2230, 2232, 2234, 2236, 2238, 2240, 2242, 2244, 2246, 2248, 2250, 2252, 2254, 2256, 2258, 2260, 2262, 2264, 2266, 2268, 2270, 2272, 2274, 2276, 2278, 2280, 2282, 2284, 2286, 2288, 2290, 2292, 2294, 2296, 2298, 2300, 2302, 2304, 2306, 2308, 2310, 2312, 2314, 2316, 2318, 2320, 2322, 2324, 2326, 2328, 2330, 2332, 2334, 2336, 2338, 2340, 2342, 2344, 2346, 2348, 2350, 2352, 2354, 2356, 2358, 2360, 2362, 2364, 2366, 2368, 2370, 2372, 2374, 2376, 2378, 2380, 2382, 2384, 2386, 2388, 2390, 2392, 2394, 2396, 2398, 2400, 2402, 2404, 2406, 2408, 2410, 2412, 2414, 2416, 2418, 2420, 2422, 2424, 2426, 2428, 2430, 2432, 2434, 2436, 2438, 2440, 2442, 2444, 2446, 2448, 2450, 2452, 2454, 2456, 2458, 2460, 2462, 2464, 2466, 2468, 2470, 2472, 2474, 2476, 2478, 2480, 2482, 2484, 2486, 2488, 2490, 2492, 2494, 2496, 2498, 2500, 2502, 2504, 2506, 2508, 2510, 2512, 2514, 2516, 2518, 2520, 2522, 2524, 2526, 2528, 2530, 2532, 2534, 2536, 2538, 2540, 2542, 2544, 2546, 2548, 2550, 2552, 2554, 2556, 2558, 2560, 2562, 2564, 2566, 2568, 2570, 2572, 2574, 2576, 2578, 2580, 2582, 2584, 2586, 2588, 2590, 2592, 2594, 2596, 2598, 2600, 2602, 2604, 2606, 2608, 2610, 2612, 2614, 2616, 2618, 2620, 2622, 2624, 2626, 2628, 2630, 2632, 2634, 2636, 2638, 2640, 2642, 2644, 2646, 2648, 2650, 2652, 2654, 2656, 2658, 2660, 2662, 2664, 2666, 2668, 2670, 2672, 2674, 2676, 2678, 2680, 2682, 2684, 2686, 2688, 2690, 2692, 2694, 2696, 2698, 2700, 2702, 2704, 2706, 2708, 2710, 2712, 2714, 2716, 2718, 2720, 2722, 2724, 2726, 2728, 2730, 2732, 2734, 2736, 2738, 2740, 2742, 2744, 2746, 2748, 2750, 2752, 2754, 2756, 2758, 2760, 2762, 2764, 2766, 2768, 2770, 2772, 2774, 2776, 2778, 2780, 2782, 2784, 2786, 2788, 2790, 2792, 2794, 2796, 2798, 2800, 2802, 2804, 2806, 2808, 2810, 2812, 2814, 2816, 2818, 2820, 2822, 2824, 2826, 2828, 2830, 2832, 2834, 2836, 2838, 2840, 2842, 2844, 2846, 2848, 2850, 2852, 2854, 2856, 2858, 2860, 2862, 2864, 2866, 2868, 2870, 2872, 2874, 2876, 2878, 2880, 2882, 2884, 2886, 2888, 2890, 2892, 2894, 2896, 2898, 2900, 2902, 2904, 2906, 2908, 2910, 2912, 2914, 2916, 2918, 2920, 2922, 2924, 2926, 2928, 2930, 2932, 2934, 2936, 2938, 2940, 2942, 2944, 2946, 2948, 2950, 2952, 2954, 2956, 2958, 2960, 2962, 2964, 2966, 2968, 2970, 2972, 2974, 2976, 2978, 2980, 2982, 2984, 2986, 2988, 2990, 2992, 2994, 2996, 2998, 3000, 3002, 3004, 3006, 3008, 3010, 3012, 3014, 3016, 3018, 3020, 3022, 3024, 3026, 3028, 3030, 3032, 3034, 3036, 3038, 3040, 3042, 3044, 3046, 3048, 3050, 3052, 3054, 3056, 3058, 3060, 3062, 3064, 3066, 3068, 3070, 3072, 3074, 3076, 3078, 3080, 3082, 3084, 3086, 3088, 3090, 3092, 3094, 3096, 3098, 3100, 3102, 3104, 3106, 3108, 3110, 3112, 3114, 3116, 3118, 3120, 3122, 3124, 3126, 3128, 3130, 3132, 3134, 3136, 3138, 3140, 3142, 3144, 3146, 3148, 3150, 3152, 3154, 3156, 3158, 3160, 3162, 3164, 3166, 3168, 3170, 3172, 3174, 3176, 3178, 3180, 3182, 3184, 3186, 3188, 3190, 3192, 3194, 3196, 3198, 3200, 3202, 3204, 3206, 3208, 3210, 3212,

R. Fred Deneard & Associates, Inc.
CONSULTING ENGINEERS • LAND SURVEYORS • LAND PLANNERS

[illegible]

SHEET 1 OF 3

EXHIBIT "A" TO
DECLARATION OF CONDOMINIUM

MT. VERNON, A CONDOMINIUM

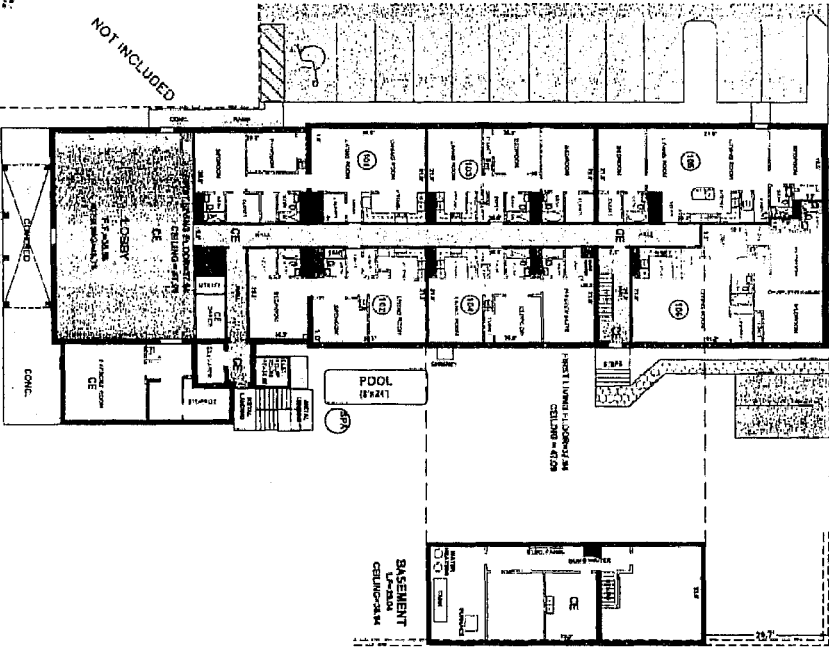
assigned parking spaces and balconies.

4. All elevations shown herein refer to the North American Vertical Datum of 1985.

78 4
78 5

- UNDARY LABORATORY**

2.



FIRST FLOOR & BASEMENT

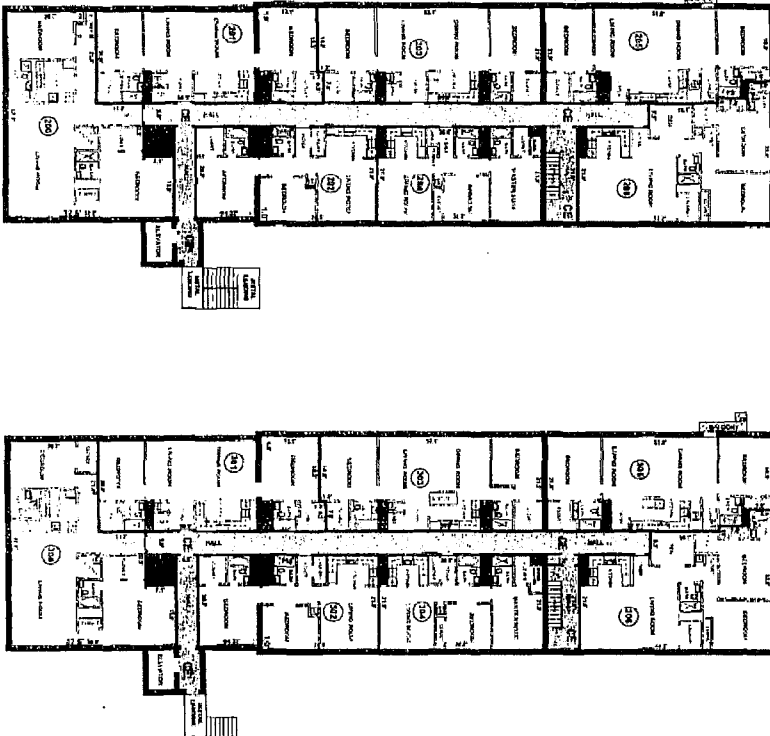
SHEET 2 OF 3

G. Treat Duvend and Associates, Inc.
CONSULTING ENGINEERS—LAND SURVEYORS—LAND PLANNERS
817 PETERSON BLVD., SUITE 200
FORT MYERS, FLORIDA 33901
TELEPHONE: (772) 224-4151
CERTIFICATE OF AUTHORIZATION L.B. 4107

MT. VERNON, A CONDOMINIUM
A PORTION OF SECTION 19, TOWNSHIP 31 SOUTH, RANGE 17 EAST,
CITY OF ST. PETERSBURG, PINELLAS COUNTY, FL

- [illegible]

- | LEGEND |
|-------------------------------|
| S SET |
| F FOUND |
| IR IRON ROD |
| IP IRON PIPE |
| M & D NAIL & NAIL |
| CM CONCRETE |
| L.C.E. UNITED STATES CONCRETE |
| CONCRETE ELEMENT |
| C.B. CONCRETE BLOCK |
| L.B. LIGHT BULB |
| INC. INCORPORATED |
| (M) MEASURED |
| RM ROOM |
| CONC. CONCRETE |
| SH SHOWER |
| AIR CONDITIONER |
| WDRY LAUNDRY |



E. Fred Deneel and Associates,

ST. PETERSBURG ZEPHYRUS
1600 - FIRST AVENUE NORTH
ST. PETERSBURG, FLORIDA 33713
TELEPHONE: (727) 422-4191
CERTIFICATE OF AUTHORIZATION: L.B. #107

SECOND & THIRD FLOORS

SHEET 3 OF 3

MT. VERNON, A CONDOMINIUM
PROPORTIONATE OWNERSHIP SCHEDULE
OF COMMON ELEMENTS AND COMMON SURPLUS

Each unit owner shall own an undivided 1/20 interest in and to the common elements and common surplus of the condominium association. Said undivided interest was calculated by dividing one (1) by the total number of units within the condominium.

EXHIBIT "B" TO DECLARATION
OF CONDOMINIUM

condos\mt vernon\proportionate ownership schedule

LAW OFFICES OF
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FACSIMILE AUDIT NO.: H04000031631 3

ARTICLES OF INCORPORATION

OF

MT. VERNON CONDOMINIUM ASSOCIATION, INC.

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

1. NAME.

The name of the corporation shall be MT. VERNON CONDOMINIUM ASSOCIATION, INC. Hereinafter the corporation shall be referred to as the "Association", with its principal registered office located at 13777 Belcher Road South, Largo, Florida 33771. The Board of Directors may, from time to time, move the principal office to any other address in Florida.

2. PURPOSE.

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes 2002, or as thereafter amended, hereinafter called "The Condominium Act," for the operation of MT. VERNON, A CONDOMINIUM, hereinafter called "Condominium", to be created pursuant to the provisions of The Condominium Act.

3. POWERS.

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

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

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

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

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

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

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EXHIBIT "C" TO
DECLARATION OF
CONDOMINIUM

FACSIMILE AUDIT NO.: H04000031631 3

FACSIMILE AUDIT NO.: H04000031631 3

3.6 The Association shall have no power to declare dividends, and no part of its net earnings shall inure to the benefit of any member or director of the Association or to any other private individual. The Association shall have no power or authority to engage in activities which consist of carrying on propaganda or otherwise attempting to influence legislation or to participate in, or intervene in, any political campaign on behalf of any candidate for public office. Provided, however, the Association shall not unreasonably restrict any Unit Owner's right to peaceably assemble or right to invite public officers or candidates for public office to appear and speak in Common Elements, common areas, and recreational facilities.

3.7 The Association shall have no capital stock.

4. MEMBERSHIP.

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

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

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

4.4 On all matters upon which the member shall be entitled to vote, the member shall be entitled to one (1) vote. If a Unit Owner owns more than one (1) Unit, he shall be entitled to one (1) vote for each Unit owned. The vote for each Unit shall not be divisible. Said votes may be exercised or cast in such manner as may be provided in the By-Laws of the Association.

4.5 Developer shall be a member of the Association and shall be allowed the votes for each Unit owned by Developer.

5. EXISTENCE.

The Association shall have perpetual existence.

6. SUBSCRIBERS.

The name(s) and address(es) of the subscribers to these Articles of Incorporation is (are):

NAME	ADDRESS
John J. Piazza, Sr.	13777 Belcher Road So. Largo, Florida 33771

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FACSIMILE AUDIT NO.: H04000031631 3

FACSIMILE AUDIT NO.: H04000031631 3

7. OFFICERS.

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

NAME	ADDRESS
John J. Piazza, Sr., President	13777 Belcher Rd. S. Largo, Florida 33771
Ralph Bodziak, Vice President	3637 - 4th St. No. Suite 230 St. Petersburg, Fl 33704
Danette L. Kuzel Secretary/Treasurer	13777 Belcher Rd. S. Largo, Florida 33771

8. DIRECTORS.

8.1 The affairs of the Association shall be managed by a Board of Directors who shall be members of the Association. All officers of a corporate Unit Owner, all partners of a general partnership Unit Owner, and the general partner(s) of a limited partnership Unit Owner shall be deemed to be members of the Association so as to qualify to be a director. Provided, however, that the first Board of Directors shall consist of three (3) directors who need not be members of the Association, and thereafter the membership of the Board of Directors shall consist of not less than three (3) directors; provided, however, that the Board of Directors shall consist of an odd number of members.

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

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

NAME	ADDRESS
Ralph Bodziak	3637 - 4th St. No., Suite 230 St. Petersburg, Florida 33704
Danette L. Kuzel	13777 Belcher Rd. S. Largo, Florida 33771
John J. Piazza, Sr.	13777 Belcher Rd. S. Largo, Florida 33771

FACSIMILE AUDIT NO.: H04000031631 3

9. INDEMNIFICATION.

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

10. BY-LAWS.

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

(a) approval of a majority of the entire membership of the Board of Directors and by fifty-one (51%) of all of the voting interests of the Association; or

(b) approval of not less than seventy-five (75%) percent of all of the voting interests of the Association.

11. AMENDMENT.

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

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

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

(a) Not less than a majority of the entire membership of the Board of Directors and by not less than fifty-one (51%) percent of all of the voting interests of the Association; or

(b) Not less than seventy-five (75%) percent of all of the voting interests of the Association.

FACSIMILE AUDIT NO.: H04000031631 3

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FACSIMILE AUDIT NO.: H04000031631 3

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

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

12. RESIDENT AGENT

The corporation hereby appoints Peter T. Hofstra, located at 8640 Seminole Blvd., Seminole, Florida 33772, as its Resident Agent to accept service of process within this State.

IN WITNESS WHEREOF, the Subscriber has affixed her signature hereto this 9th day of February, 2004.

Signed, Sealed and Delivered
in the presence of:

Karen Green
[Signature]

[Signature]
JOHN J. PIAZZA, SR.

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 9th day of February, 2004, by JOHN J. PIAZZA, SR., who is personally known to me or has produced Fla. D/C as identification.



Karen Green
MY COMMISSION # DD133165 EXPIRES
June 30, 2005
BONDED THRU TROY FAIN INSURANCE INC.

Karen Green
(Signature of Notary)

(Name of notary, printed or stamped)

Notary Public

(Serial Number, if any)

LAW OFFICES OF
DeLOACH & HOFSTRA, P. A.

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SEMINOLE, FL 33772


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FACSIMILE AUDIT NO.: H04000031631 3

FACSIMILE AUDIT NO.: H04000031631 3

ACCEPTANCE OF RESIDENT AGENT

Having been named to accept service of process for the above named corporation, at the place designated in these Articles of Incorporation, I hereby accept to act in this capacity, and agree to comply with the provisions of the laws of the State of Florida relative to keeping open said office.



Resident Agent

condos\mt vernon\articles

FACSIMILE AUDIT NO.: H04000031631 3

LAW OFFICES OF
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BY-LAWS

OF

MT. VERNON CONDOMINIUM ASSOCIATION, INC.

1. IDENTITY

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

1.1 Office. The office of the Association shall be located at 13777 Belcher Road South, Largo, Florida 33771.

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

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

2. MEMBERS' MEETINGS

2.1 Annual Meeting. The annual members' meeting shall be held at the office of the Association unless otherwise designated by the Board of Directors, on the first Wednesday in October. Provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a legal holiday. Such annual members' meetings shall be for the purpose of electing directors and transacting any other business of the Association authorized to be transacted by the members.

2.2 Special Meetings. Special members' meetings shall be held whenever called by the President or by a majority of the Board of Directors, and must be called by such officer upon receipt of a written request from members entitled to cast ten percent (10%) of the votes of the entire membership.

2.3 Notice. Notice of all members' meetings stating the time and place and the object for which the meeting is called shall be given by the President or Secretary/Treasurer, unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than fourteen (14) days prior to the date of the meeting. Proof of such mailing shall be as provided in the Condominium Act. Notice of meetings may be waived before or after meetings. Notice of meetings shall also be posted in a conspicuous place on the Condominium Property at least fourteen (14) continuous days in advance of a meeting.

EXHIBIT "D" TO DECLARATION
OF CONDOMINIUM

LAW OFFICES OF

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2.4 Quorum. A quorum at members' meetings shall consist of persons entitled to cast one-third (1/3) of the votes of the entire membership. The acts approved by a majority of the voters present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation of the Association, or these By-Laws.

2.5 Voting.

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

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

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

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

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

- (a) Collection of ballots not yet cast.
- (b) Calling of the roll and certifying of proxies.
- (c) Proof of notice of meeting or waiver of notice.
- (d) Reading and disposal of any unapproved minutes.
- (e) Reports of officers.

LAW OFFICES OF

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- (f) Appointment of inspectors of election.
- (g) Election of directors.
- (h) Unfinished business.
- (i) New business.
- (j) Adjournment.

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

3. DIRECTORS

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

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

(a) Election of directors shall be held at the annual members' meeting, commencing with the annual meeting on the first Wednesday in October following the year in which Developer relinquishes control of the Association. Election of directors thereafter shall be at each year's annual meeting. Notwithstanding the preceding two sentences: when members other than Developer own fifteen percent (15%) of the Units that will be operated ultimately by the Association, the members other than Developer shall elect no less than one-third (1/3) of the directors; and Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors of the Association;

(1) Three years after 50 percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers;

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

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

LAW OFFICES OF

DeLOACH & HOFSTRA, P. A.

8640 SEMINOLE BOULEVARD
SEMINOLE, FL 33772

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FAX: (727) 393-5418

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

(5) Seven years after recordation of the Declaration of Condominium; or, in the case of an association operating a phase condominium created pursuant to Section 718.403 of the Florida Statutes, seven years after recordation of the Declaration creating the initial phase, whichever occurs first. The Developer is entitled to elect at least one member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least 5 percent of the Units in the Condominium.

Within 75 days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors of the Association, the Association shall call, and give not less than 60 days' notice of an election for the members of the board of administration. The notice may be given by any Unit Owner if the Association fails to do so.

(b) The election shall be by ballot or voting machine and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

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

(d) Any director may be removed, with or without cause, in accordance with the provisions of the Condominium Act.

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

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

3.4 Organization Meeting. The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected. Notice of the organization meeting shall be given in accordance with paragraphs 3.5 and 3.8 hereof.

3.5 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director,

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personally or by mail, telephone or telegraph, at least seven (7) days prior to the day named for such meeting.

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

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

3.8 Members. Meetings of the Board of Directors shall be open to all members. Notice of all meetings shall be posted in a conspicuous place on the Condominium Property at least forty-eight (48) hours in advance of a meeting, except in an emergency. Written notice of any meeting at which non-emergency special Assessments, or at which amendment(s) to rules and regulations regarding Unit use, will be considered shall be mailed or delivered to the Unit Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting. Notice of any meeting where Assessments against the Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and a statement concerning the nature of any such Assessments.

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

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

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

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

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

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

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

4. POWERS AND DUTIES OF THE BOARD OF DIRECTORS

All of the powers and duties of the Association existing under The Condominium Act, the Declaration of Condominium, the Articles of Incorporation of the Association, and these By-Laws, shall be exercised exclusively by the Board of Directors, its contractors or employees, subject only to approval by members where such approval is specifically required.

5. OFFICERS

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

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

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

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

5.5 Compensation. No compensation shall be paid to any officer of the Association. No officer who is a designee of

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Developer shall receive any compensation for his services as an officer.

6. FISCAL MANAGEMENT

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

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

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

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

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

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

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

6.2 Budget.

(a) The Board of Directors shall adopt a budget for each fiscal year that shall include the estimated funds required to defray the Common Expense and to provide and maintain funds for reserves. A copy of the proposed budget shall be mailed to each Unit Owner not less than fourteen (14) days prior to the meeting at which it is to be considered, together with a notice of that meeting.

(b) In the event that an adopted budget requires Assessments against the Unit Owners in any fiscal year exceeding one hundred fifteen (115%) percent of the Assessments against the Unit Owners for the preceding year,

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then in that event, the Board of Directors shall, upon the written application of ten (10%) percent of the Unit Owners, call a special meeting of the Unit Owners. Said meeting shall be held within thirty (30) days from the date the Board of Directors receives the Unit Owners' application. At said special meeting, the Unit Owners shall consider and adopt a budget. Adoption of a budget by the Unit Owners shall require the approval of a majority of all Unit Owners. In determining whether Assessments against the Unit Owners exceed one hundred fifteen (115%) percent of the Assessments against Unit Owners for the preceding year, any authorized provisions for: reasonable reserves for repair or replacement of the Condominium Property; anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis; or assessments for betterments to the Condominium Property shall be excluded from the computation. Provided, however, as long as the Developer is in control of the Board of Directors, the Board of Directors shall not adopt a budget which requires Assessments against the Unit Owners in any calendar or fiscal year exceeding one hundred fifteen percent (115%) of the Assessments against the Unit Owners for the preceding year without obtaining the approval of a majority of the voting interests of the Association.

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

6.4 Acceleration of Assessment Installments upon Default. If a Unit Owner shall be in default in the payment of an Assessment or an installment upon an Assessment, the Board of Directors may accelerate the same. Said accelerated Assessment shall be due and payable on the date the Association records its claim of lien. Said accelerated Assessment shall include the amounts due for the remainder of the fiscal year in which the claim of lien was recorded.

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

6.6 Bonding. Adequate insurance or fidelity bonds shall be required by the Board of Directors for all persons

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handling or responsible for Association funds in such an amount as shall be required by the Condominium Act. The premiums on such bonds shall be paid by the Association as a Common Expense.

6.7 Financial Reporting. The Association shall comply with the financial reporting provisions of Section 718.111(13) of the Florida Statutes (2002), as the same may be amended from time to time.

7. ARBITRATION

Prior to the institution of court litigation, a party to a dispute shall petition the Division of Florida Land Sales, Condominiums, and Mobile Homes for nonbinding arbitration. For the purposes hereof, "dispute" shall be defined as set forth in the Condominium Act.

8. CERTIFICATE OF COMPLIANCE

The Board of Directors may accept a certificate of compliance issued by a licensed electrical contractor or electrician as evidence of the compliance of the Units to the applicable fire and life safety code.

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, the Articles of Incorporation of the Association, or these By-Laws.

10. AMENDMENTS

10.1 Resolution. A resolution for the adoption of a proposed amendment to these By-Laws may be proposed by either the Board of Directors or by the members. Members may propose such an amendment by instrument in writing directed to the President or Secretary/Treasurer of the Board signed by not less than twenty (20%) percent of the membership. Amendments may be proposed by the Board of Directors by action of a majority of the Board of Directors at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided for, the President or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the membership to be held within sixty (60) days for the purpose of considering said amendment. Except as elsewhere provided, such approvals must be either by:

(a) Not less than a majority of the entire membership of the Board of Directors and by not less than fifty-one (51%) percent of all of the voting interests of the Association; or

(b) Not less than seventy-five (75%) percent of all of the voting interests of the Association.

10.2 Proviso.

(a) Provided, however, that no amendment shall discriminate against any Unit Owner nor against any Unit or class or group of Units unless the Unit Owners so affected shall consent. No amendment shall be made that is in

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conflict with the Articles of Incorporation of the Association or the Declaration of Condominium.

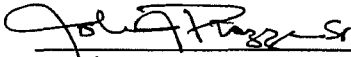
(b) Provided, however, that no By-Law shall be amended by reference to its title or number only. Proposals to amend a By-Law shall contain the full text of the By-Law to be amended; new words shall be inserted in the text and underlined, and deleted words shall be lined through with hyphens. However,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

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

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

The foregoing were adopted as the By-Laws of the Association at the first meeting of the Board of Directors on the 3 day of June, 2004.

Approved:



President



Secretary/Treasurer

condos\mt vernon\bylaws

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SEMINOLE, FL 33772

PHONE: (727) 397-5571
FAX: (727) 393-5418

MT. VERNON, A CONDOMINIUM

CONSENT OF MORTGAGEE

KNOW ALL MEN BY THESE PRESENTS that BANK OF AMERICA, the holder of a mortgage on all or a portion of the real property comprising the Condominium Property of MT. VERNON, A CONDOMINIUM, does hereby consent to the Declaration of Condominium of MT. VERNON, A CONDOMINIUM.

IN WITNESS WHEREOF, this Consent of Mortgagee has been executed the 2nd day of June, 2004.

Witnesses:

Cindy Traylor
James T. Bailey

BANK OF AMERICA
By: [Signature]
LEA R. LeVINES,
Sr. Vice President

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 2 day of JUNE, 2004, by LEA R. LeVINES, as SVP of BANK OF AMERICA, a Florida banking corporation, on behalf of the corporation. He/she is personally known to me or has produced _____ as identification.

[Signature]
(Signature of Notary)

(Name of notary, printed or stamped)

Notary Public

(Serial Number, if any)

condos\mt vernon \consent of mtgee BOA



EXHIBIT "E" TO DECLARATION
OF CONDOMINIUM

LAW OFFICES OF
DeLOACH & HOFSTRA, P. A.

8640 SEMINOLE BOULEVARD
SEMINOLE, FL 33772

PHONE: (727) 397-5571
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UTILITY AND OVERHANG EASEMENT AGREEMENT

THIS UTILITY AND OVERHANG EASEMENT AGREEMENT made this 3rd
day of January, 2005, between MT. VERNON CONDOMINIUM
ASSOCIATION, INC., a Florida non-profit corporation,
("Grantor"), and MT. VERNON, LLC, a Florida limited liability
company, ("Grantee").

WHEREAS, Grantor is the entity responsible for maintaining
and operating that certain property located in Pinellas County,
Florida, as more particularly described in Exhibit "A" attached
hereto and made a part hereof, herein called "Property A"; and,

WHEREAS, Grantee is the fee simple owner of that certain
property located in Pinellas County, Florida, as more
particularly described in Exhibit "B" attached hereto and made a
part hereof, herein called "Property B"; and,

WHEREAS, Property A and Property B are adjacent to each
other; and,

WHEREAS, Grantee shall develop Property B;

WHEREAS, Grantee requires certain easements over and across
Property A in order to effectuate its development of Property B;
and,

WHEREAS, Grantor agrees to grant said easements to Grantee.

NOW, THEREFORE, in consideration of the grants and
agreements herein made, and in consideration of \$10.00 in hand
paid, each to the other, the receipt and sufficiency of which is
hereby acknowledged:

1. Grantor hereby grants, bargains, sells and conveys to
Grantee an easement for utilities over and across that certain
portion of Property A described in Exhibit "C" attached hereto
and made a part hereof.

2. Grantor hereby grants, bargains, sells and conveys to
Grantee an overhang easement over and across that certain
portion of Property B described in Exhibit "D" attached hereto
and made a part hereof.

3. The easements, rights, and privileges herein granted
shall be used only for the purpose of constructing and

8640 SEMINOLE BLVD.
SEMINOLE, FL 33772
#23,419 PTH:KG

PREPARED BY AND RETURN TO:



maintaining (including, but not limited to, repairing and replacing) the utilities and constructing and maintaining (including, but not limited to, repairing and replacing) an overhang of the improvements to be constructed by Grantee on Property B over a portion of Property A. The construction of the utilities shall be pursuant to plans and specifications meeting the minimum criteria for such as utilities required by local government. Construction shall also be performed in accordance with all necessary local and state governmental permits and approvals.

4. Grantee shall be solely responsible for any and all costs and expense associated with the construction and maintaining of the utilities.

5. The easements, rights, and privileges herein granted shall be perpetual.

6. The easements herein granted shall be deemed appurtenant to and to run with the ownership of Property A and Property B and their respective successors, assigns, and successors in title to all or part of Property A and Property B and tenants, lessees, agents, employees, guests, and invitees of the parties hereto and their successors in title and guests and invitees of tenants and lessees residing on said respective properties.

7. Each of the owners shall defend, indemnify and save the other owner and their respective successors and assigns, harmless from and against any and all claims for injury or death to persons or damage to a loss of property, including reasonable attorneys' fees and costs, arising out of, or alleged to have arisen out of, or occasioned by the indemnifying party's exercise of its rights under this Agreement, unless such damage or injury shall have been due to the negligence or willful acts of such other owner or their respective successors, assigns, tenants or invitees.

8. This instrument contains the entire agreement between the parties relating to the rights herein granted and the obligations herein assumed. Any oral representations or modifications concerning this instrument shall be of no force and effect excepting a subsequent modification in writing, signed by the party to be charged.

9. In the event of any controversy, claim, or dispute between the parties hereto, arising out of or relating to this

Agreement or the breach thereof, the prevailing party shall be entitled to recover from the losing party reasonable expenses, attorneys' fees and costs.

10. Any dispute hereunder shall be submitted to arbitration under the rules of the American Arbitration Association. Judgment upon the award rendered may be entered in any court having jurisdiction thereof. Each arbitration proceeding shall be held in Pinellas County, Florida, and each award shall be made in Pinellas County, Florida.

11. The parties hereto agree that the covenants and agreements herein made shall be burdens upon and shall run with Property A and Property B and shall be binding upon the parties and their respective heirs, legal representatives, successors and assigns, as the case may be.

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

Signed and acknowledged
in the presence of:

MT. VERNON CONDOMINIUM
ASSOCIATION, INC.

Danette L. Kugel

By: John J. Piazza, Sr.
JOHN J. PIAZZA, SR.
Its President

Kindred M. Wallock

Address: 13777 Belcher Road So.
Largo FL 33771

MT. VERNON, LLC

Danette L. Kugel

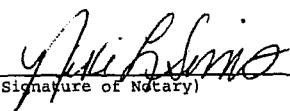
By: John J. Piazza, Sr.
JOHN J. PIAZZA, SR.
Its Managing Member

Kindred M. Wallock

Address: 13777 Belcher Road So.
Largo FL 33771

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this
3rd day of January, 2005, by JOHN J. PIAZZA,
SR., President of MT. VERNON CONDOMINIUM ASSOCIATION, INC., on
behalf of the corporation. He is personally known to me or who
has produced _____ as identification.


(Signature of Notary)

Niki L. Sims
(Name of notary, printed or stamped)

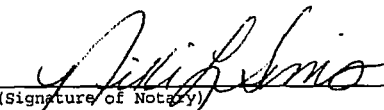


Niki L. Sims
My Commission DD237737
Expires October 13, 2007

Notary Public
00237737
(Serial Number, if any)

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this
3rd day of January, 2005, by JOHN J. PIAZZA,
SR., as Managing Member of MT. VERNON, LLC, on behalf of the
limited liability company. He is personally known to me or who
has produced _____ as identification.


(Signature of Notary)

Niki L. Sims
(Name of notary, printed or stamped)



Niki L. Sims
My Commission DD237737
Expires October 13, 2007

Notary Public
00237737
(Serial Number, if any)

EXHIBIT "A"

All of that real property platted as MT. VERNON, A CONDOMINIUM, according to the plat thereof recorded in Condominium Plat Book 132, Pages 53 - 55, inclusive, Public Records of Pinellas County, Florida

EXHIBIT "B"

A portion of Lots 12 & 13, Block 4, REVISED MAP OF THE CITY OF ST. PETERSBURG, as recorded in Plat Book 1, Page 49, Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part, described as follows:

Commencing at the Southwest corner of said Lot 12 for a Point of Beginning, proceed N.00°04'03"E., 68.27 feet along the West line of Lot 12; thence East 70.19 feet; thence S.00°01'20"W., 68.33 feet to the North right-of-way line of 4th Avenue North; thence West 70.24 feet to the Point of Beginning.

DESCRIPTION:

15.00 foot utility easement over a portion of Lot 12, Block 4, **REVISED MAP OF THE CITY OF ST. PETERSBURG**, as recorded in Plat Book 1, Page 49, Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part, described as follows:
Commencing at the Southwest corner of said Lot 12, proceed N.00°04'03"E., 68.27 feet along the West line of said Lot 12 for a Point of Beginning; thence continue N.00°04'03"E., along said West line 131.73 feet to the Northwest corner of said Lot 12; thence East, 15.00 feet along the North line of said Lot 12; thence S.00°04'03"W., 131.73 feet; thence West, 15.00 feet to the Point of Beginning.



DESCRIPTION:

8.00 foot building overhang easement over a portion of Lots 12 & 13, Block 4, REVISED MAP OF THE CITY OF ST. PETERSBURG, as recorded in Plat Book 1, Page 49, Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part, described as follows: Commencing at the Southwest corner of said Lot 12, proceed N.00°04'03"E., 68.27 feet along the West line of said Lot 12 for a Point of Beginning; thence continue N.00°04'03"E., 8.00 feet along said West line; thence East, 70.18 feet; thence S.00°01'20"W., 8.00 feet; thence West 70.19 feet to the Point of Beginning.



This instrument prepared by and return to:
Richard W. Radke, Esquire

BARNETT, BOLT, KIRKWOOD, LONG & McBRIDE
601 Bayshore Blvd., Suite 700
Tampa, Florida 33606

CERTIFICATE OF ADOPTION OF AMENDMENT
TO DECLARATION OF CONDOMINIUM OF
MT. VERNON, A CONDOMINIUM

This Certificate is made as of the date hereinafter set forth, by Mt. Vernon Condominium Association, Inc., a Florida not-for-profit corporation, and the "Association," as that term is defined in the Declaration of Condominium of Mt. Vernon, a Condominium, recorded in O. R. Book 13624, Pages 144-189, of the Public Records of Pinellas County, Florida (the "Declaration").

The Association hereby certifies that the Amendment to Declaration of Condominium of Mt. Vernon, a Condominium ("Amendment") attached hereto, was duly proposed and approved by the Board of Directors and the Unit Owners (as those terms are defined in the Declaration).

In Witness Whereof, the Association has caused this Certificate of Amendment to Declaration of Condominium of Mt. Vernon, a Condominium, to be duly executed and delivered on the date set forth below.

WITNESSES:

Vincent J. Lentini
Print
Name: Vincent J. Lentini

Mark H. Ward
Print
Name: MARK H. WARD
As to the Association

MT. VERNON CONDOMINIUM
ASSOCIATION, INC., a Florida
not-for-profit corporation
By: [Signature]
Its: President
Attest: [Signature]
Its: Secretary (Corporate Seal) Corp Seal
Address: 214 4th Ave. N.
St. Petersburg, FL 33701
Dated: February 1, 2006
"Association"

STATE OF FLORIDA
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me this 15th day of February, 2006, by Angele Christopher as President of, and attested to by E. Koenigsherg, as Secretary of, Mt. Vernon Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of the Association, who ☒ are personally known to me or who ☐ have each produced a Florida Driver's License as identification.



Danette L. Kuzel
Notary Public, State of Florida
Print name: Danette L. Kuzel
Commission expires: _____
Commission number is: _____



AMENDMENT TO DECLARATION
OF CONDOMINIUM OF MT. VERNON,
A CONDOMINIUM

This Amendment is made as of the date hereinafter set forth, by Mt. Vernon Condominium Association, Inc., a Florida not-for-profit corporation, and the "Association", as that term is defined in the Declaration of Condominium of Mt. Vernon, a Condominium, recorded in O. R. Book 13624, Pages 144-189, of the Public Records of Pinellas County, Florida (the "Declaration").

Pursuant to the Declaration, and pursuant to the Articles of Incorporation and By-Laws of the Association, the following amendment to paragraph 13.8 of the Declaration has been proposed and approved by Board of Directors and the Unit Owners (as those terms are defined in the Declaration):

(words underlined are additions, and words ~~lined through~~ are deletions)

13.8 Common Elements. The Common Elements shall be used ~~only~~ for the purposes for which they are intended in the furnishing of services and facilities for the residents of the Units. The foregoing provision shall not be construed to prohibit the Association from granting, modifying or moving easements to third parties, under, over, across and through the Common Elements and/or Association property, and the Association shall have, and is hereby granted the authority, without the joinder of any Unit Owner, to grant, modify, or move any easement, under, over, across and through the Common Elements and/or Association property. The Association may not, however, modify, move, or vacate any easement created in whole or in part for the use or benefit of anyone other than the unit owners, or crossing the property of anyone other than the unit owners, without the consent or approval of those other persons having the use or benefit of the easement, as required by law or by the instrument creating the easement.

In Witness Whereof, the Association has caused this Amendment to be duly executed and delivered on the dates set forth below.

WITNESSES:

Vincent J. Lentin
Print
Name: Vincent J. Lentin

Mark H. Ward
Print
Name: MARK H WARD

As to the Association

MT. VERNON CONDOMINIUM
ASSOCIATION, INC., a Florida
not-for-profit corporation

By: [Signature]
Its: President
Attest: [Signature]
Its: Secretary
(Corporate Seal)

Address: 219 4th Ave. N.
St. Petersburg, FL 33701
Dated: February 1, 2006

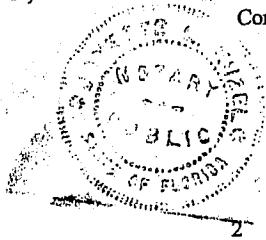
"Association"

STATE OF FLORIDA
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me this 1st day of February, 2006, by Angelo Christopheras President of, and attested to by F. Koenigsburg, as Secretary of, Mt. Vernon Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of the Association, who ☒ are personally known to me or who [] have each produced a Florida Driver's License as identification.

(SEAL)

Danette L. Kuzel
Notary Public, State of Florida
Print name: Danette L. Kuzel
Commission expires: _____
Commission number is: _____



This document prepared by: *AND RETURN TO:*
Richard W. Radke, Esquire
Barnett, Bolt, Kirkwood, Long & McBride
601 Bayshore Blvd., Suite 700
Tampa, Florida 33606

GRANT OF EASEMENTS

THIS GRANT OF EASEMENTS is made as of the last date hereinafter set forth, by and between MT. VERNON CONDOMINIUM ASSOCIATION, INC., a Florida not for profit corporation, whose post office address is 219 4th Avenue North, St. Petersburg, Florida 33701, ("Grantor"); and MT. VERNON, LLC, a Florida limited liability company, whose post office address is 13777 Belcher Road South, Largo, Florida 33771 ("Grantee");

WITNESSETH:

Grantor, for and in consideration of the sum of \$10.00 and other good and valuable consideration the receipt and sufficiency of which is hereby acknowledged, has granted, bargained, sold and transferred, and by these presents does grant, bargain, sell and transfer unto Grantee, and Grantee's successors and assigns, the following easements: (i) a perpetual, exclusive easement for parking motor vehicles, over, across, and through the property described on Exhibit "A" attached hereto and incorporated by reference herein, including without limitation the right of ingress and egress to and from the area of the parking easement; (ii) a perpetual, non-exclusive easement for pedestrian and motor vehicle ingress and egress over, across and through all paved driveway and walkway areas as the same may from time to time be located on the property described on Exhibit "B" attached hereto and incorporated by reference herein; and, (iii) a perpetual, non-exclusive building setback easement over, across, and through the property described on Exhibit "C" attached hereto and incorporated by reference herein. Vertical construction of improvements shall be prohibited in the area of the setback easement.

The foregoing easements shall be appurtenant to Grantee's property as described on Exhibit "D" attached hereto and incorporated by reference herein, and shall run with the land, to the benefit of successors, assigns, and successors in title to all or part of said Grantee's property, and to the tenants, lessees, agents, employees, guests, and invitees of the same. If the said Grantee's property, to which any of the foregoing easements is appurtenant, is divided into parts by separation of ownership, or by lease, all such parts shall enjoy the benefit of the easement. Nothing contained herein shall be deemed to be a gift or dedication of any property to the general public for any purpose.

In connection with any claim, dispute, litigation, or court proceeding arising out of this Grant of Easements, the prevailing party shall be entitled to recover all costs incurred, including

without limitation reasonable attorneys' fees and costs and court costs incurred prior to trial, at trial, on appeal and in any bankruptcy proceedings.

Grantor represents and warrants that all required approvals and authorizations for this Grant of Easements have been obtained from the owners, shareholders, officers, and/or board of directors of Grantor.

IN WITNESS WHEREOF, the parties hereto have caused this Grant of Easements to be duly executed and delivered on the dates set forth below.

WITNESSES:

Vincent Lentini
Print
Name: VINCENT J. LENTINI


Mark H Ward
Print
Name: MARK H WARD
As to the Grantor

MT. VERNON CONDOMINIUM
ASSOCIATION, INC., a Florida
not-for-profit corporation
By: [Signature]
Its: President
Attest: [Signature]
Its: Secretary
(Corporate Seal)

Dated: February 7, 2006
"Grantor"

STATE OF FLORIDA
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me this 7th day of February, 2006, by Angela Christopher as President of, and attested to by E. Koenigsburg, as Secretary of, Mt. Vernon Condominium Association, Inc., a Florida not-for-profit corporation, on behalf of the Association, who are personally known to me or who [] have each produced a Florida Driver's License as identification.

 **Bonnie Mottley**
Commission #DD328161
Expires: Jun 13, 2008
Bonded Thru
Atlantic Bonding Co., Inc.
(SEAL)

[Signature]
Notary Public, State of Florida
Print name: Bonnie Mottley
Commission expires: June 13, 2008
Commission number is: DD328161

WITNESSES:

MT. VERNON, LLC, a Florida limited liability company

Jul L. Lile
Print Name: Jul L. Lile

By: Vincent J. Lentini
Its: Senior Vice President

Kimberly M. Westbrook
Print Name: Kimberly M. Westbrook

Dated: February 7, 2006

As to Grantee

"Grantee"

STATE OF FLORIDA
COUNTY OF Pinellas

The foregoing instrument was acknowledged before me this 7th day of February, 2006, by V. J. Lentini, as Vice-President of Mt. Vernon, LLC., a Florida limited liability company, on behalf of the company, who [] is personally known to me or who [] has produced a Florida Driver's License as identification.



(SEAL)

Bonnie Mottley
Notary Public, State of Florida
Print name: Bonnie Mottley
Commission expires: June 13, 2008
Commission number is: DD 328161

EXHIBIT "A"

Parking easement.

A portion of Lot 12 and the west 20.19 feet of Lot 13, Block 4, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49, Public Records of Hillsborough County, of which Pinellas County was formerly a part, described as follows:

Commencing at the southwest corner of said Lot 12, run N.00 degrees 03'33"E., along the west line thereof 68.27 feet; thence continue N.89 degrees 57'04"E. 5.00 feet to the P.O.B.; thence continue N.89 degrees 57'04"E. 62.00 feet; thence N.00 degrees 03'33"E. 35.00 feet; thence S.89 degrees 57'04"W. 43.00 feet; thence S.00 degrees 03'33"W. 17.00 feet; thence S.89 degrees 57'04"W. 19.00 feet; thence S.00 degrees 03'33"W. 18.00 feet to the P.O.B.

Basis of Bearings: North R/W line of 4th Avenue North assumed as west.

EXHIBIT B

Ingress and egress easement over paved driveway and walkway areas.

Lots 12, 13 and 14, Block 4, REVISED MAP OF THE CITY OF ST. PETERSBURG, as recorded in Plat Book 1, Page 49, Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part, LESS the following portions of said Lots 12 and 13 described as follows: Commencing at the Southwest corner of said Lot 12 for a Point of Beginning, proceed N.00° 04'03"E., 68.27 feet along the West line of said Lot 12; thence East, 70.19 feet; thence S.00° 01'20"W., 68.33 feet to the North right-of-way line of 4th Avenue North; thence West, 70.24 feet to the Point of Beginning.

Also described as:

All of that real property platted as MT. VERNON, A CONDOMINIUM, accordingly to the plat thereof recorded in Condominium Plat Book 132, Page 53-55, inclusive, of the Public Records of Pinellas County, Florida.

EXHIBIT "C"

Building setback easement.

A portion of Lot 12 and the West 20.19 feet of Lot 13, Block 4, Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49, Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part, described as follows:

Commencing at the S.W. Corner of said Lot 12, run thence N00°03'33"E along the West line thereof 68.27 feet to the P.O.B.; thence continue N00°03'33"E 15 feet; thence N89°57'04"E across Lot 12 into said Lot 13 a total distance of 70.18 feet; thence S00°01'01"W 15 feet; thence S89°57'04"W through Lots 13 and 12 70.19 feet to the point of beginning.

Basis of Bearings: North R/W line of 4th Avenue N. assumed as West.

EXHIBIT "D"

Grantee's property.

The following portions of Lots 12 and 13, Block 4, according to the plat of Revised Map of the City of St. Petersburg, as recorded in Plat Book 1, Page 49, of the Public Records of Hillsborough County, Florida, of which Pinellas County was formerly a part, being described as follows:

Commencing at the Southwest corner of said Lot 12 for a Point of Beginning, proceed N00°04'03"E, 68.27 feet along the West line of said Lot 12; thence East, 70.19 feet; thence S00°01'20"W, 68.33 feet to the North Right-of-Way line of 4th Avenue North; thence West, 70.24 feet to the Point of Beginning.

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