

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of TERRACE PARK OF FIVE TOWNS NO. 20, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on October 30, 1979, as shown by the records of this office.

The charter number for this corporation is 749562.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
30th day of October, 1979



CER 101 Rev. 5-79

A handwritten signature in cursive script, appearing to read 'George Firestone'.

George Firestone
Secretary of State

FILED

OCT 30 10 16 AM 1954 ARTICLES OF INCORPORATION

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

The undersigned, jointly and severally agree with each other to associate ourselves and our successors together as a corporation not for profit under the laws of the State of Florida, and do hereby subscribe, acknowledge and file in the office of the Secretary of State of the State of Florida, the following Articles of Incorporation:

I

The name of this corporation shall be:
TERRACE PARK OF FIVE TOWNS NO. 20, INC.
(hereinafter sometimes referred to as
the "Association")

II

The purpose for which this corporation is organized is to provide an entity as required by and pursuant to Chapter 718 Florida Statutes, for the operation of a condominium known as:

TERRACE PARK OF FIVE TOWNS, NO. 20

(hereinafter sometimes referred to as the condominium), located on the property described in the Declaration of Condominium which has established or will establish the condominium, as well as other condominiums which may be established in the future on land adjacent to the property which will be done by an amendment and/or amendments to the Declaration of Condominium. Recognizing this possibility, it is specifically understood and agreed that the usage of the terms, Property, Declaration, and Condominium, herein shall be expanded as and when required by the establishment of said additional condominiums to embrace and include said additional condominiums and their establishing and implementing documents and instruments, so that all references herein shall refer to and include all such condominiums.

The further purpose of this corporation shall be to buy, sell, lease or sub-lease, or to acquire, maintain, or operate as fee owner or as owner of a leasehold interest, or solely to maintain, or operate without any interest in real property, certain multi-unit residential buildings which said buildings shall be situated upon the land described in the Declaration and any amendments thereto. And to erect such additional buildings and structures on said property as the corporation may deem best, and to transact all business necessary and proper in connection with the operation of said property for the mutual benefit of its members; to operate said property for the sole use and benefit of its members, without attempting to make any profit or other gains for the corporation; and to perform any other act for the well-being of member residents, without partiality or undue inconvenience as between member residents; and to perform any other act in maintaining an atmosphere of congeniality and high standard of occupancy by and for its member residents; and to maintain a high standard of physical appearance of the building; to formulate By-Laws, rules and regulations, and to provide for the enforcement thereof. The corporation shall also have such other power and authority to do and perform every act and thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein and as permitted by Chapter 617, Florida Statutes, entitled "Corporations Not for Profit".

LAW OFFICES

PARKER AND PARKER

3000 CENTRAL AVENUE

FIRST FLOOR, BOX 1000

ST. PETERSBURG, FLORIDA 33701

EXHIBIT "C"

III.

HERM GELLER ENTERPRISES, INC., a Florida corporation, hereinafter referred to as the "Developer" shall make and shall declare a certain Declaration of Condominium submitting the property described within the Declaration of Condominium together with any subsequent amendments thereto, to condominium ownership under the restrictions, reservations, covenants, conditions and easements as contained therein, which shall be applicable to said property and all interest, therein, to-wit:

A. Legal Description as more fully set forth in the Declaration of Condominium.

B. All improvements erected or installed on said land will contain approximately thirty-two (32) condominium units and related facilities.

C. Initially, such Three (3) persons as the Developer may name shall be the members of the corporation who shall be the sole voting members of the corporation. The members of the Association shall have the right to have the control of the Association transferred to them in accordance with §2-16.02, Rules of the Department of Legal Affairs, State of Florida. For the purposes of §2-16.02, Rules of the Department of Legal Affairs, State of Florida, the Developer will be regarded as having a substantial retained economic interest justifying retention of control of the Association until he holds less than Two (2) apartment units for sale in the ordinary course of business.

The following shall govern the manner in which directors are elected until an event occurs which is specified in the following sentence:

(a) When apartment owners other than the Developer own Fifteen Percent (15%) or more of the apartments of the condominium apartments that will be operated ultimately by the Association, the apartment owners other than the Developer shall be entitled to elect one-third (1/3) of the members of the Board of Directors and the Developer shall be entitled to elect two-thirds (2/3) of the members of the Board of Directors.

(b) Apartment owners other than the Developer shall be entitled to elect a majority of the members of the Board of Directors Three (3) years after sales by the Developer have been closed on Fifty Percent (50%) of the condominium apartments that will be operated ultimately by the Association, or Three (3) months after sales have been closed by the Developer on Ninety Percent (90%) of the apartments that will be operated ultimately by the Association. The Developer shall be entitled to elect the balance of the members to the Board of Directors.

(c) So long as the Developer holds one (1) unit in the condominium for sale in the ordinary course of business, the Developer shall be entitled to elect one (1) member to the Board of Directors.

~~D. Within sixty (60) days after 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 thirty (30) days nor more than forty (40) days notice of a meeting of the unit owners for this purpose. Such meeting may be called and the notice given by any unit owner if the Association fails to do so.~~

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

(1) Assessment of the Developer as a unit owner for capital improvements.

(2) Any action by the Association that would be detrimental to the sales or lease of units by the Developer; provided, however, that an increase in assessments for common expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of units.

F. Prior to or within sixty (60) days after unit owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and shall deliver to the Association all property of the unit owners and of the Association held by or controlled by the Developer, except buildings under construction or that have construction loans, including but not limited to the following items, if applicable, as to each condominium operated by the Association.

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

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

(3) An accounting or accountings for Association funds. The Developer shall be liable to the Association for all of the funds of the Association that are not properly expended and which were collected during the period of time that the Developer controlled the Board of Directors of the Association.

(4) Association funds or control thereof.

(5) All tangible personal property that is represented by the Developer to be a part of the common elements, or that is ostensibly part of the common elements, or that is property of the Association, and inventories of these properties.

G. Insurance policies.

H. Copies of any certificates of occupancy which may have been issued within one (1) year of the date of creation of the condominium.

I. Any other permits issued by governmental bodies applicable to the condominium property and which are currently in force or were issued within one (1) year prior to the date upon which the unit owners other than the Developer took control of the Association.

J. A roster of unit owners and their addresses and telephone numbers, if known, as shown on the Developer's records.

K. Leases, if any, of the common elements, or in which the Association is lessor or lessee.

L. Employment contracts in which the Association is one of the contracting parties.

M. Service contracts in which the Association is one of the contracting parties or service contracts in which the Association or the unit owners have directly or indirectly an obligation or responsibility to pay some or all of the fee or charge of the person or persons performing the services.

N. Other contracts in which the Association is one of the contracting parties, such as the Service and Maintenance Contractor.

O. The By-Laws of this corporation may not change or alter this Article.

IV.

The term for which this corporation shall exist shall be perpetual.

V.

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

Jerry W. Jones	8141 54th Avenue North St. Petersburg, FL 33709
George Strever	8141 54th Avenue North St. Petersburg, FL 33709
Helene Szabries	8141 54th Avenue North St. Petersburg, FL 33709

VI.

The affairs of the corporation shall be managed by a President, Vice President, Secretary and Treasurer. The officers of the corporation shall be elected annually by the Board of Directors of the Corporation in accordance with the provisions provided therefor in the By-Laws of the corporation.

VII.

The business of the corporation shall be conducted by a Board of Directors, referred to sometimes herein as the Board of Administrators, which shall consist of not less than three (3) members, as the same shall be provided for by the By-Laws of the corporation. The members of the Board of Directors shall be elected annually by a majority vote of the members of the corporation. ~~The names and addresses of the first Board of~~ Directors and officers who shall serve as Directors and officers, until the first election of Directors and Officers, are as follows:

President:	Jerry W. Jones	8141 54th Avenue North St. Petersburg, FL 33709
Vice President	George Strever	8141 54th Avenue North St. Petersburg, FL 33709
Secretary/Treasurer	Helene Szabries	8141 54th Avenue North St. Petersburg, FL 33709

The name and address of the resident agent for the said corporation is as follows:

Carl G. Parker	3835 Central Avenue St. Petersburg, FL 33713
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VIII.

The By-Laws of the corporation are to be made, altered or rescinded by a three-fourths (3/4) vote of the members of this corporation, save and except as provided for in the Declaration of Condominium of TERRACE PARK OF FIVE TOWNS NO. 20 a condominium, recorded among the Public Records of Pinellas County, Florida, as it pertains to correcting errors and/or omissions in the Declaration of Condominium or in any other documentation required by law to establish the condominium form of ownership.

IX.

The amendments of these Articles of Incorporation may be proposed by the Board of Directors or by a majority vote of the members of this corporation, provided, however, that no amendment shall be effective unless adopted pursuant to Article VIII or Article XI of these Articles of Incorporation.

X.

Section 1. The members of the Association shall consist of all of the record owners of the condominium parcels in the condominium.

Section 2. After receiving approval as required by the Declaration of Condominium, a change of membership in the Association shall be established by recording in the Public Records of Pinellas County, Florida, a deed or other instrument establishing record title to a condominium parcel in the condominium and the certificate as required showing said approval. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

Section 3. No officer, director or member shall be personally liable for any debt or other obligation of this corporation, except as provided in the Declaration of Condominium.

Section 4. Each member shall be restricted to one (1) vote, in person or by proxy, for each vacant position on the Board of Directors required to be filled.

Section 5. A membership may be owned by more than one owner provided that membership shall be held in the same

manner as title to the unit. In the event ownership is in more than one person, all of the owners of such membership shall be entitled collectively to only one (1) vote or ballot in the management of the affairs of the corporation in accordance with the Declaration of Condominium and the vote may not be divided between plural owners of a single condominium.

Section 6. The members of this corporation shall be subject to assessment for the costs and expenses of the corporation in operating the multi-unit buildings, in accordance with the Declaration of Condominium, these Articles of Incorporation and the By-Laws of the corporation. The By-Laws of the corporation may not change or alter this Section 6, Article X.

Section 7. This corporation shall not be operated for profit, no dividends shall be paid, and no part of the income of the corporation shall be distributed to its members, Directors or officers.

Section 8. The members of the corporation, individually, are responsible for all maintenance and repair within and about their condominium units.

Section 9. Any matter of controversy or dispute between members or between a member and the corporation shall be settled by arbitration in accordance with the rules provided therefor by the American Arbitration Association and the Statutes of the State of Florida.

Section 10. The members of this corporation shall be subject to all of the terms, conditions, covenants and restrictions contained in the Declaration of Condominium, these Articles of Incorporation and the By-Laws of the corporation.

XI.

These Articles of Incorporation may not be amended, altered, modified, changed or rescinded by a vote of less than three-fourths (3/4) of the then present members of the corporation, which may be accomplished at any regular or special meeting of the corporation, provided that written notice of the proposed change shall have been mailed to each member of the corporation fourteen (14) days prior to said meeting of the corporation, provided, however, that no such alteration, amendment, modification, change or rescission of Article II hereinabove, and of Sections 6, 7, 8, and 10 of Article X, may be made without the unanimous approval of the then members of the corporation together with the written unanimous approval of all mortgagees holding a valid, enforceable first mortgage lien against any condominium unit, provided such mortgagees are institutional mortgagees, such as a bank, life insurance company, federal savings and loan association, institutional investor, mortgage bankers, and/or real estate investment trust authorized to transact business in the State of Florida.

XII.

The Association may acquire and enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interest in lands or facilities including but not limited to country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation, or other use or benefit of the unit owners. All of

such leaseholds, membership and other possessory or use interests existing or brought into existence at the time of recording of the Declaration shall be set forth and fully described therein.

XIII.

In the event this corporation shall become dormant, inactive, and fail to perform its duties and carry out its contractual covenants and conditions as set forth herein, together with those matters required to be performed of this corporation in accordance with the Declaration of Condominium, and all matters in connection therewith, including, but not limited to, the provisions of the Service and Maintenance Agreement as it may pertain to this corporation, then the said corporation shall revert back to the original incorporators or their designated attorney-in-fact for purposes of reactivating said corporation by electing new officers and directors of this condominium as provided for in these Articles of Incorporation and the By-Laws of this corporation.

XIV.

The principal place of business of this corporation shall be: 8141 54th Ave. North; St. Petersburg, Pinellas County, FL 33709 or at such other place or places as may be designated from time to time.

IN WITNESS WHEREOF, the subscribing incorporators have hereunto set their hands and seals and caused these Articles of Incorporation to be executed this 12th day of OCTOBER 1979.

Signed, Sealed and Delivered in the Presence of:

[Signature]
Carol Gustaf

[Signature] L.S.
Jerry W. Jones

[Signature] L.S.
George Strever

[Signature] L.S.
Helene Szabries

[Signature]
Mary C. Taylor

[Signature] L.S.
Carl G. Parker
Registered Agent

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 12th day of OCTOBER, 1979, by JERRY W. JONES, GEORGE STREVER and HELENE SZABRIES, as Incorporators of TERRACE PARK OF FIVE TOWNS, NO. 20, INC.

[Signature]
Notary Public
Notary Public, State of Florida
By Commission Expires FEB. 2, 1980

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 23rd day of October, 1979, by CARL G. PARKER as registered agent of TERRACE PARK OF FIVE TOWNS, NO. 20, INC.

[Signature]
Notary Public

PARKER AND PARKER
Notary Public, State of Florida
1980 CENTRAL AVENUE, ANY COMMISSION EXPIRES JAN. 8, 1981
PHONE 477-1111, 477-1111, 477-1111 -7-

AFFIDAVIT

STATE OF FLORIDA)
COUNTY OF PINELLAS)


BEFORE ME, the undersigned authority, this day personally appeared HERMAN GELLER who after being duly sworn as required by law, deposes and says:

1. That he is President of HERM GELLER ENTERPRISES, INC., a Florida corporation.

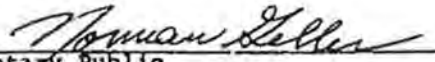
2. That as such officer of HERM GELLER ENTERPRISES, INC., a Florida corporation, he has no objection to said corporation being mentioned in the Articles of Incorporation filed with the Secretary of State, State of Florida, Tallahassee, Florida, known as TERRACE PARK OF FIVE TOWNS, NO. 20, INC., and hereby consents to the use of said corporate name in the aforesaid condominium corporation.

3. That this consent shall be attached to and made a part of the charter of TERRACE PARK OF FIVE TOWNS, NO. 20, INC., as though set forth in full therein.

FURTHER AFFIANT SAITH NOT.


Herman Geller, President

Sworn to and subscribed before me this 12 day of OCTOBER, 1979.


Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires FEB. 2, 1980



BY LAWS OF

TERRACE PARK OF FIVE TOWNS, NO. 20 , INC.

a Florida non-stock, non-profit membership corporation

ARTICLE I
GENERAL

Section 1. The name: The name of the corporation shall be TERRACE PARK OF FIVE TOWNS, NO. 20 , INC.

Section 2. Principal Office: The principal office of the corporation shall be 8141 54th Avenue North, St. Petersburg, Pinellas County, Florida, or at such other place as may be subsequently designated by the Board of Directors.

Section 3. Definition: As used herein, the term "Corporation" shall be the equivalent of "Association" as defined in the Declaration of Condominium of TERRACE PARK OF FIVE TOWNS, NO. 20 , a condominium, and all other words as used herein shall have the same definitions as attributed to them in the aforesaid Declaration of Condominium.

Section 4. Identity: That in addition to the within By-Laws being the By-Laws of TERRACE PARK OF FIVE TOWNS, NO. 20 , INC., these By-Laws are established pursuant to the Condominium Act, Chapter 718, Florida Statutes, effective the date of the recordation of this document, and are hereby annexed to and made a part of the Declaration of condominium of TERRACE PARK OF FIVE TOWNS, NO. 20.

ARTICLE II
DIRECTORS

Section 1. Number and Term: The number of Directors which shall constitute the whole Board of Directors, also known as the Board of Administration shall not be less than three (3) nor more than seven (7). Until succeeded by Directors elected as hereinafter provided, Directors need not be members, thereafter all Directors shall be members. Within the limits above specified, the number of Directors shall be determined by the members at the annual meeting. The Directors shall be elected as hereinafter provided, and each Director shall be elected to serve for the term of one (1) year, or until his successor shall be elected and shall qualify.

Section 2. Vacancy and Replacement: If the office of any Director becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors though less than a quorum, at a special meeting of Directors duly called for this purpose, shall choose a successor who shall hold office for the unexpired term in respect to which such vacancy occurred.

Section 3. Removal: Directors may be removed for cause by an affirmative vote of a majority of the members. No Director shall continue to serve on the Board if, during his term of office, his membership in the corporation shall be terminated for any reason whatsoever.

Section 4. First Board of Directors: The first Board of Directors shall consist of: JERRY W. JONES, GEORGE STREVER, and HELENE SZARRIES, who shall hold office and exercise all powers of the Board of Directors until the first membership meeting, or

EXHIBIT "D"

as otherwise provided for hereinafter; provided, however, that any or all of said Directors shall be subject to replacement in the event of resignation or death as above provided. The three (3) individuals that are selected by the Developer shall be the Directors of the Association and shall be the sole voting members of the corporation until such time as the unit owners other than the Developer own fifteen percent (15%) or more of the units that will be operated ultimately by the Association, at which time the unit owners other than the Developer shall then be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. Unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three (3) years after sales by the Developer have been closed of not less than fifty percent (50%) of the units that will be operated ultimately by the Association, or three (3) months after sales have been closed by the Developer of not less than ninety percent (90%) of the units that will be operated ultimately by the Association when all the condominium units have been completed and some of them have been sold and none of the others are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Developer shall be entitled to elect not less than one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business any units in a condominium operated by the Association.

Within sixty (60) days after 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 thirty (30) days nor more than forty (40) days notice of, a meeting of the unit owners for this purpose. Such meeting may be called and the notice given by any unit owner if the Association fails to do so.

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

A. Assessment of the Developer as a unit owner for capital improvements.

B. Any action by the Association that would be detrimental to the sales or lease of units by the Developer; provided, however, that an increase in assessments for common expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of units.

Prior to or within a reasonable time after unit owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and shall deliver to the Association all property of the unit owners and of the Association held by or controlled by the Developer, except buildings under construction or to be constructed within the common elements of the corporation, or buildings that have pending construction loans, including, but not limited to the following items, if applicable, as to each condominium operation by the Association. The Association shall cooperate with the Developer with subsequent amendments, such cooperation not to be unreasonably withheld.

a. The original, a certified copy or a photocopy of the recorded Declaration of Condominium; if a photocopy is provided, the same shall reflect the recording information and shall be certified by affidavit by the Developer, or officer or agent of the Developer as being a true and complete copy of the actual recorded Declaration, and including any and all amendments; the

Association's Articles of Incorporation and By-Laws, including any and all amendments; minute books and other corporate books and records of the Association, if any; and any house rules and regulations which may have been promulgated.

b. The resignation of officers and members of the Board of Directors who may be required to resign for reason of the requirement that the Developer relinquish control of the Association.

c. An accounting or accountings for Association funds. The Developer shall be liable to the Association for all of the funds of the Association that are not properly expended and which were collected during the period of time that the Developer controlled the Board of Directors of the Association.

d. Association funds or control thereof.

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

f. Insurance policies.

g. Copies of any certificates of occupancy which may have been issued within one (1) year of the date of creation of the condominium.

h. Any other permits issued by governmental bodies applicable to the condominium property and which are currently in force or were issued within one (1) year prior to the date upon which the unit owners other than the Developer took control of the Association.

i. A roster of unit owners and their addresses and telephone numbers, if known, as shown on the Developers records.

j. Leases, if any, of the common elements, or in which the Association is lessor or lessee.

k. Employment contracts in which the Association is one of the contracting parties.

l. Service contracts in which the Association is one of the contracting parties or service contracts in which the Association or the unit owners have directly or indirectly an obligation or responsibility to pay some or all of the fee or charge of the person or persons performing the services.

m. Other contracts in which the Association is one of the contracting parties, such as the Service and Maintenance contractor.

Section 5. Powers: The property and business of the corporation shall be managed by the Board of Directors, who may exercise all corporate powers not specifically prohibited by statute, the Certificate of Incorporation, or the Declaration to which these By-Laws are attached. The powers of the Board of Directors shall specifically include, but not be limited to, the following items:

A. To make and collect assessments and establish the time within which payment of same is due. Assessments shall be made against unit owners not less frequently than monthly in amounts no less than are required to provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

B. To use and expend the assessments collected, to maintain, care for and preserve the units and condominium property, except those portions thereof which are required to be maintained, cared for and preserved by the unit owners, including assessment for reserves or betterments.

C. To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above.

D. To enter into and upon the units when necessary and with as little inconvenience to the owner as possible in connection with such maintenance, care and preservation.

E. To insure and keep insured said condominium property in the manner set forth in the Declaration against loss from fire and/or other casualty, and unit owners against public liability and to purchase such other insurance as the Board of Directors may deem advisable.

F. To collect delinquent assessments by suit or otherwise, abate nuisances and enjoin or seek damages from the unit owners for violation of these By-Laws and the terms and conditions of the Declaration.

G. To employ and/or contract with, if deemed advisable, a maintenance service contractor and/or apartment house manager, who shall maintain, service and/or manage the building and related facilities and to delegate to such contractor or manager such powers as may be necessary in connection with the operation of the building. Any changes, amendments, increases or alterations in the Service and Maintenance Agreement may be changed by order of the Board of Directors of the Association, and they shall have full power to renegotiate any increases necessary in the monthly maintenance fee and when and if they deem it necessary for the purpose of maintaining the high quality of service, and to assess for such changes, alterations, etc. To employ workmen, janitors and gardeners and to purchase supplies and equipment, to enter into contracts in connection with any of the foregoing items or for other services deemed advisable and generally to have the powers of an apartment house manager in connection with the matters hereinabove set forth. Said powers for approving such increases shall be vested solely with the Board of Directors and does not require the approval of the condominium unit owner.

H. To make reasonable rules and regulations for the occupancy of the condominium parcels.

Section 6. Compensation: Directors or officers, as such, shall receive no salary or compensation for their services.

Section 7. Meetings:

A. The first meeting of each Board newly elected by the members shall be held immediately upon adjournment of the meetings at which they were elected, provided a quorum shall then be present or as soon thereafter as may be practicable. The annual meeting of the Board of Directors shall be held at the place of the general members' meeting and immediately after the adjournment of same.

B. Meetings of the Board shall be open to all unit owners and notices of meetings shall be posted conspicuously forty-eight (48) hours in advance for the attention of unit owners except in an emergency.

C. Special meetings of the Board may be called by the President upon five (5) days' notice to each Director. Special meetings shall be called by the President or Secretary in a like manner and on like notice upon the written request of three (3) Directors, provided notice is given in accordance with Section 7. B., hereinabove.

D. At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the Certificate of Incorporation or these By-Laws. If a quorum shall not be present in any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present.

Section 8. Order of Business: The order of business at all meetings of the Board shall be as follows:

- A. Roll call.
- B. Reading of the Minutes of the last meeting.
- C. Consideration of communications.
- D. Resignations and elections.
- E. Report of officers and employees.
- F. Reports of Committees.
- G. Unfinished business.
- H. Original resolutions and new business.
- I. Adjournment.

Section 9. Annual Budget: The Board may adopt the annual budget. The unit owners shall be given a copy of the proposed annual budget not less than thirty (30) days before the meeting held for the purpose of adopting the annual budget and also written notice of the time and place at which such meeting of the Board to consider the budget shall be held, and such meeting shall be open to the unit owners. If a budget is adopted by the Board which requires assessment against the unit owners, in any fiscal or calendar year exceeding one hundred fifteen percent (115%) of such assessments for the preceding year, upon written application of ten percent (10%) of the unit owners, a special meeting of the unit owners shall be held upon not less than ten (10) days' written

notice to each unit owner, but within thirty (30) days of the delivery of such application to the Board of Directors or any member thereof, at which special meeting unit owners may consider and enact a revision of the budget, or recall any and all members of the Board and elect their successors. In either case, the revision of the budget or the recall of any and all members of the Board shall require a vote of not less than a majority of the whole number of votes of all unit owners. The Board may in any event propose a budget to the unit owners at a meeting of members or by writing, and if such budget or proposed budget be approved by the unit owners at the meeting, or by a majority of their whole number by writing, such budget shall not thereafter be re-examined by the unit owners in the manner hereinabove set forth nor shall the Board be recalled under the terms of this section. In determining whether assessments exceed one hundred fifteen percent (115%) of similar assessments in prior years, there shall be excluded in the computation any provision for reasonable reserves made by the Board in respect of repair or replacement of the condominium association which are not anticipated to be incurred on a regular or annual basis and there shall be excluded from such computation, assessment for betterments to the condominium property and reserves. Provided, however, that so long as the developer is in control of the Board, the Board shall not impose an assessment for a year greater than one hundred fifteen percent (115%) of the prior fiscal or calendar year's assessment without approval of a majority of the unit owners.

ARTICLE III OFFICERS

✓ Section 1. Executive Officers: The Executive officers of the corporation shall be a President, Vice-President, Treasurer and Secretary, all of whom shall be elected annually by said Board. Any two of said officers may be united in one person, except that the President shall not also be the Secretary or an Assistant Secretary of the corporation. If the Board so determines, there may be more than one Vice-President.

✓ Section 2. Appointive Officers: The Board of Directors may appoint such other officers and agent as it may deem necessary, who shall hold office during the pleasure of the Board of Directors, and have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3. Election: The Board of Directors at its first meeting after such annual meeting of general members shall elect a President, a Secretary and a Treasurer, none of whom, excepting the President, need be a member of the Board.

★ Section 4. Term: The officers of the Corporation shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed for cause at any time by the affirmative vote of a majority of the whole Board of Directors.

Section 5. The President:

A. The President shall be the chief executive officer of the corporation; he shall preside at all meetings of the members and Directors; shall be ex officio member of all standing committees; shall have general and active management of the business of the corporation, and shall see that all orders and resolutions of the Board are carried into effect.

B. He shall execute bonds, mortgages, and other contracts requiring a seal, under the seal of the corporation,

except where the same are required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to other officers or agents of the corporation.

Section 6. The Secretary:

A. The Secretary shall keep the minutes of the member meetings and of the Board of Directors' meetings in one or more books provided for that purpose; such minutes shall be available for inspection by unit owners and Board members at all reasonable times.

B. He shall see that all notices are duly given in accordance with the provisions of these By-Laws as required by law.

C. He shall be custodian of the corporate records and of the seal of the corporation and shall see that the seal of the corporation is affixed to all documents, the execution of which, on behalf of the corporation, under its seal, is duly authorized in accordance with the provisions of these By-Laws.

D. He shall keep a register of the post office addresses of each member, which shall be furnished to the Secretary by such member.

E. In general, he shall perform all duties incidental to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 7. The Treasurer:

A. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the corporation and shall deposit all monies and other valuable effects in the name and to the credit of the corporation in such depositories as may be designated by the Board of Directors, the Articles of Incorporation and these By-Laws.

B. He shall disburse the funds of the corporation as ordered by the Board, taking proper vouchers for such disbursements and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial conditions of the corporation.

C. He may be required to give the corporation a bond in the sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office, and the restoration to the corporation, in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in possession belonging to the corporation.

Section 8. Vacancies: If the office of any Director, ~~or of the President, Vice President, Secretary or Treasurer, or one~~ or more, becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors, by a majority vote of the whole Board of Directors provided for in these By-Laws may choose a successor or successors who shall hold office for the unexpired term.

Section 9. Resignations: Any Director or other officer may resign his office at any time, such resignation to be

made in writing, and to take effect from the time of its receipt by the corporation, unless some time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE IV
MEMBERSHIP

Section 1. There shall be no stock certificates issued by this corporation. There shall be no more than thirty-two (32) members of this corporation.

Section 2. Transfers of membership shall be made only on the books of the corporation, and notice of acceptance of such transferee as a member of the corporation shall be given in writing to such transferee by the President and Secretary of the corporation. Transferor, in such instance, shall automatically no longer be a member of the corporation. Membership in the corporation may be transferred only as an incident to the transfer of the transferor's condominium parcel and his undivided interest in the common elements of the condominium, and such transfers shall be subject to the procedures set forth in the Declaration.

Section 3. Voting Members: That member designated by the owner or owners, as recorded in the public records of Pinellas County, Florida, of a vested present interest in a single condominium parcel, owning the majority interest in such single condominium parcel, the designation of whom, shall be by statement filed with the Secretary of the Association, in writing, signed under oath, and who shall continue to cast the vote for all such owners of interests in a single condominium parcel until such time as another person is properly designated as the voting member by those persons or entities owning the majority interests in such single condominium parcel by a similar written, sworn statement filed with the Secretary.

An owner or owners of a single condominium parcel shall collectively be entitled to one (1) vote, which vote shall be cast by the voting member.

There shall not be more than thirty-two (32) voting members at any one time and each may cast one (1) vote. A person or entity owning more than one (1) condominium parcel may be designated as a voting member for each such condominium parcel which he or it owns. Prior to the membership meeting, the Secretary may require satisfactory evidence of a unit owners' voting rights if said unit owner has not filed a written statement to that effect.

A membership may be owned by more than one owner, provided that membership shall be held in the same manner as title to the unit. In the event ownership is in more than one person, all of the owners of such membership shall be entitled collectively to only one (1) voice or ballot in the management of the affairs of the corporation in accordance with the Declaration of Condominium and the vote may not be divided between plural owners of a single membership.

Section 4. In the event the owner of a condominium parcel is not a natural person, the subject entity shall designate natural persons from time to time who shall be entitled to occupy the condominium parcel, and such natural person shall be a member of the corporation, subject to the procedures set forth in the Declaration.

ARTICLE V
MEETING OF MEMBERSHIP

Section 1. Definition: Unit owners shall meet at least once in each calendar year and such meeting shall be the annual meeting. Unless the By-Laws shall provide for their election at another meeting, the annual meeting shall be the time of the election of members of the Board of Directors whose terms have expired. In the absence of a provision in the By-Laws setting forth the terms of some or all of the members of the Board which shall expire, the terms of all members of the Board shall expire on the date of the annual meeting, upon the election of their successors.

Section 2. Place: All meetings of the corporate membership shall be held at the office of the corporation or any other place as may be stated in the written notice.

Section 3. Membership List: At least ten (10) days before every election of Directors, a complete list of members entitled to vote at said election, arranged numerically by apartment units with the residence of each, shall be prepared by the Secretary. Such list shall be produced and kept for said ten (10) days and throughout the election at the office of the corporation and shall be open to examination by any member throughout such time.

Section 4. Annual Meeting: The first annual meeting of the members of the corporation shall be held one year from the first election of the Board of Directors, unless sooner callable in accordance with the provisions of Article III of the Articles of Incorporation.

Subsequent regular annual meetings shall be held on the anniversary date of the first annual meeting, if not a legal holiday and if a legal holiday, then on the next secular day following.

Section 5. Special Meetings:

A. Special meetings of the members for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called by the President and shall be called by the President or Secretary at the request, in writing, of ten percent (10%) of the members. Such request shall state the purpose or purposes of the proposed meeting.

B. Written notice of a special meeting of members shall be in accordance with the provisions of Article VI, Section I, as set forth hereinafter.

C. Business transacted at all special meetings shall be confined to the objects stated in the notice thereof.

Section 6. Right to Vote: At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meeting thereof.

Section 7. Vote Required to Transact Business: When a quorum is present at any meeting, the majority of the vote of the members present or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which, by express provision of the Florida Statutes, the Declaration of Condominium, the Articles of Incorporation, or

these By-Laws, a different vote is required, in which case, such express provision shall govern and control the decision of such question.

Section 8. Quorum: Fifty-one percent (51%) of the total number of members of the corporation present in person or represented by written proxy shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, by the Articles of Incorporation, by these By-Laws, or by the Declaration of Condominium. If, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called. Unit owners shall be allowed to vote by proxy pursuant to Section 718.112, Florida Statutes, effective October 1, 1977. Each proxy must be executed in writing by the member of the corporation, or his duly authorized attorney-in-fact. No proxy shall be valid after the expiration of thirty (30) days from the date of its execution unless it shall have specified therein its duration.

Section 9. Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of the Statutes, of the Articles of Incorporation, or these By-Laws, or the Declaration of Condominium, to be taken in connection with any action of the corporation, the meeting and vote of members may be dispensed with if all of the members who have been entitled to vote upon the action if such meeting were held shall consent in writing to such action being taken.

ARTICLE VI NOTICES

Section 1. The method of calling and summoning the unit owners to assemble at meetings, including annual meetings, shall require at least fourteen (14) days written notice to each unit owner in advance of the meeting, and the position at a conspicuous place on the condominium property of a notice of the meeting at least fourteen (14) days prior to said meeting. The notice of the annual meeting shall be sent by certified mail to each unit owner, which mailing shall be deemed notice. The foregoing requirements as to meetings are not to be construed, however, to prevent unit owners from waiving notice of meetings or from acting by written agreement without meetings, as provided in these By-Laws, the Declaration of Condominium, or the laws of the State of Florida.

Section 2. Service of Notice - Waiver: Whenever any notice is required to be given under the provisions of the Statute or the Articles of Incorporation or of these By-Laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated herein, shall be deemed the equivalent thereof.

ARTICLE VII FINANCES

Section 1. Fiscal Year: The fiscal year shall begin the first day of January of each year. The Board of

Directors is expressly authorized to change this fiscal year at any time for the convenience of the corporation.

Section 2. Checks: All checks or demands for money and notes of the corporation shall be signed by any two of the following officers: President, Secretary or Treasurer, or by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VIII
SEAL

The seal of the corporation shall have inscribed thereon the name of the corporation, the year of its organization and the words "non-profit". Said seal may be used by causing it or a facsimile to be impressed, affixed reproduced or otherwise.

ARTICLE IX
ESCROW ACCOUNT FOR REAL PROPERTY TAXES

The Association shall have the option of allowing its individual members to account for the real property taxes on their condominium parcels by making payment therefor direct to the Tax Collector in and for Pinellas County, Florida; or in the alternative, the Association shall provide for an escrow account for real property taxes in the following manner:

There shall be established by the Treasurer in a local federal savings and loan association and maintained a savings deposit account for the purpose of accumulating sufficient funds to pay individual real property taxes assessed for each condominium parcel.

On the first day of each and every month, each condominium parcel owner may deposit with the Treasurer, a sum that is determined by the Association to be calculated, upon a monthly basis for real property taxes for the year 1980, and on the 20th day of November of each year, the Treasurer shall re-calculate the said sums based upon the estimated or known yearly real property tax assessments in order to establish substantially current escrow sums for the subsequent year.

The Treasurer shall at all times maintain a current register containing, among other things, the name of each owner, together with his amount of escrow deposit paid in to the Association by said owner.

Upon Owner's receipt of the real property tax bill, he shall present same to the Treasurer for payment. Upon presentation, the Treasurer shall inform the owner of any tax deficiency in order to pay the said taxes and in the event of a deficiency, the owner shall deposit forthwith said deficiency sum with the Treasurer. The Treasurer shall, within three (3) days of presentation, cause a draft to be issued from the account in the amount of the tax bill payment to the taxing authority. In the event of an overage accumulated deposit of escrow funds by any owner, the Treasurer, upon owner's request, shall cause a draft to be issued from said account payable to the owner and deliver same to the owner, provided that overage may only be claimed during the months of November and December, and after said owner's current real property tax bill has been paid in full.

In the event a condominium parcel owner does not present for payment a tax bill or evidence a paid-in-full real property tax bill for his parcel on or before March 15th of each

Taxes

year, then the Treasurer shall, without notice, cause a draft to be issued from said account, in the sum of the tax bill, if said owner has paid a like sum to the taxing authority for and on behalf of said owner. In the event said owner does not have sufficient escrow funds on hand to pay said taxes, the Treasurer shall issue an assessment against said owner for any deficiency amount, which assessment shall be payable within three (3) days of notification of same, and shall constitute and be considered a special assessment pursuant to and enforceable under the terms, conditions and covenants of the Declaration of Condominium and these By-Laws.

The requirements for payment of escrow deposit as hereinabove stated shall be considered a special assessment levied upon the individual condominium parcel owner which shall be enforceable upon the same terms and conditions wherein the owners default was for nonpayment of any assessment required to be paid pursuant to the Declaration of Condominium.

Any interest earned on said escrow savings account shall be considered common surplus and be distributed in accordance with the Declaration of Condominium to those who have contributed to said escrow.

Any condominium parcel owner required to establish a separate escrow tax account by an institutional mortgagee holding a mortgage upon his parcel shall not be required to deposit to escrow funds as hereinabove set forth, provided the Treasurer is in receipt of a letter from said institution to the effect that said tax escrow account is being maintained in accordance with said institutions's rules and regulations.

Each condominium unit owner shall be entitled to any benefits realized from homestead exemption for purposes of any State and County real property taxes pro rata to his ownership of the said common elements as more particularly set forth in the said Declaration of Condominium, only in the event the Condominium parcel owner qualifies for said homestead exemption.

However, whichever option the Association approves by a fifty-one percent (51%) vote of its membership shall be controlling on all members.

ARTICLE X HOUSE RULES

In addition to the other provisions of these By-Laws, the following house rules and regulations, together with such additional rules and regulations as may be hereafter adopted by the Board of Directors, shall govern the use of the condominium units located on the property, and the conduct of all residents thereof.

A. The condominium units shall be used for residential purposes only.

B. Owners shall not use or permit the use of their premises in any manner which would be disturbing or be a nuisance to other owners, or in such a way as to be injurious to the reputation of the property.

C. The use of the condominium units shall be consistent with existing law and these restrictions, and so long as such does not constitute a nuisance.

D. Condominium units may not be used for business use or for any commercial use whatsoever.

E. Common elements shall not be obstructed, littered, defaced or misused in any manner.

F. No structural changes or alterations shall be made in any unit, except upon approval of the Board of Directors.

G. Parking spaces may be used in accordance with the allocations designated from time to time by the Association, except that the Board of Directors of the Association shall not have the authority to designate or relocate a covered parking space or area which has been designated for use to any owner by the Developer without first obtaining the written consent of the owner to whom said parking space has been assigned to the units provided that a unit always has a parking space.

H. Owners in the walking of their dogs or cats shall only use the area so designated as pet walking areas. The walking of pets shall be strictly prohibited on any other portion of the condominium property, and at all times dogs be kept on a leash.

I. Owners are responsible for their own actions, and those of their guests, and shall insure that the rules of the Declaration of Condominium, Service and Maintenance Agreement and By-Laws are followed. It shall not be the responsibility of the Developer or the Service and Maintenance Contractor to supervise the individual action of the residents or their guests.

J. From time to time the Association or the Service and Maintenance Company shall have the right to appoint monitors for the purpose of policing the recreation areas and said monitors shall have full powers vested in them by the Association or Service and Maintenance Company to enforce rules and regulations executed by the Service and Maintenance Company pertaining to Board of Health Rules, but not limited thereto.

ARTICLE XI
DEFAULT

A. In the event an owner of a condominium parcel does not pay the sums, charges or assessments required to be paid to corporation within thirty (30) days after the due date, the corporation acting on its own behalf or through the Board of Directors or manager acting on behalf of the corporation, may foreclose the lien encumbering the condominium parcel created by non-payment of the required monies in the same fashion as mortgage liens are foreclosed. The corporation shall be entitled to the appointment of a Receiver if it so requests. The Corporation shall have the right to bid on the condominium parcel at a foreclosure sale and to acquire, hold, mortgage and convey the same. In lieu of foreclosure of its lien, the corporation may, through its Board of Directors, or manager acting in behalf of the corporation, or in its own behalf, bring suit to recover a money judgment brought by or on behalf of the corporation against a condominium parcel owner, the losing litigant shall pay the costs thereof, together with a reasonable attorney's fee.

If an action of foreclosure is brought against the owner of a condominium parcel for the nonpayment of monies due the corporation and as a result thereof, the interest of the said owner

in and to such condominium parcel is sold, then at the time of such sale, the condominium parcel owner's membership shall be canceled and membership shall be issued to the purchaser at the foreclosure sale.

If the corporation becomes the owner of the condominium parcel by reason of foreclosure, it shall offer said unit for sale and at such time as a sale is consummated, it shall deduct from such proceeds all sums of money due it for monthly assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the resale of the condominium parcel in question. All monies remaining after deducting the foregoing items of expense shall be returned to the former owner of the condominium parcel in question.

B. In the event of violation of the provisions of the enabling Declaration of Condominium, Articles of Incorporation or restrictions and these By-Laws, as the same are now or may hereafter be constituted, the corporation, on its own behalf, may bring appropriate action to enjoin such violation or to enforce the provisions of the documents just hereinabove enumerated, or sue for damages or take all such courses of action at the same time, or for such other legal remedy it may deem appropriate.

In the event legal action is brought against a condominium parcel owner, the losing litigant shall pay the other party's reasonable attorney's fees and court costs. Each owner of a condominium parcel, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to the corporation and regardless of the availability of the other equally adequate legal procedures. It is the intent of all owners of condominium parcels to give to the corporation a method of procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from owners of condominium parcels and to preserve each other's right to enjoy his condominium unit free from unreasonable restraint and nuisance.

ARTICLE XII
LIABILITY IN EXCESS OF INSURANCE COVERAGE

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

A copy of each insurance policy obtained by the Association shall be made available for inspection by unit owners at reasonable times.

ARTICLE XIII
REGISTERS

Section 1. The Secretary of the Corporation shall ~~maintain a register in the corporate office showing the names and~~ the addresses of members.

Section 2. The Association shall not charge a fee in connection with a transfer, sale, lease or approval in excess of the actual expenditures incurred for such a transaction, and the

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DECLARATION OF CONDOMINIUM OWNERSHIP OF
TERRACE PARK OF FIVE TOWNS, NO. 20
EXETER BUILDING
A CONDOMINIUM

of Cash 1 Chg
40 Hrc 190.00
41 US
43 Int
Tot 190.00

This is a Declaration of Condominium, Made this 1st day of January 1979, by HERM GELLER ENTERPRISES, INC. a corporation existing under the laws of the State of Florida, hereinafter referred to as the "Developer" for itself and its successors, grantees and assigns, to its grantees and assigns, and their heirs, successors and assigns:

WITNESSETH:

WHEREAS, Developer is the owner of certain real property; and

WHEREAS, Developer will erect on said real property multi-unit apartment building(s) and related facilities; and

WHEREAS, Developer desires to submit said real property and said apartment building(s) with related facilities to condominium ownership, all pursuant to Chapter 718, Florida Statutes, effective as of the recordation of this document.

NOW, THEREFORE, the said HERM GELLER ENTERPRISES, INC. hereby makes the following declarations:

1. PROPERTY: The following described property hereinafter referred to as "condominium property" is hereby submitted to condominium ownership:

LEGAL DESCRIPTION
OF
TERRACE PARK OF FIVE TOWNS, NO. 20
A CONDOMINIUM

Commencing at the Southeast Corner of Section 36, Township 30 South, Range 15 East, run North 00°40'59" East, 1915.36 feet to the Point of Beginning. Thence North 89°44' 03" West, 316.30 feet to the East right-of-way line of Terrace Park Drive North; thence North 00°40'59" East, 138.76 feet; thence South 89°44' 03" East, 316.30 feet; thence South 00°40' 59" West, 138.76 feet to the Point of Beginning.

CONDOMINIUM PLAT PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 39 PAGES 98 & 99 INCL.

hold. Herm Geller, Ent.

Subject to such easements that may be noted for utilities and access which are dedicated for the use of H. GELLER MANAGEMENT CORP., a Florida Corporation, and HERM GELLER ENTERPRISES, INC., a Florida Corporation, for such use as they may require and the use of the telephone, power and gas companies as they may require.

2. NAME: The condominium is to be identified by the name of TERRACE PARK OF FIVE TOWNS, NO. 20, a condominium.

3. DEFINITIONS: For all purposes in this Declaration and for all purposes in the Articles of Incorporation and By-Laws of: TERRACE PARK OF FIVE TOWNS, NO. 20, INC.

a non-profit Florida Corporation, the following words shall have the definitions as hereinafter stated, to-wit:

(a) Assessment means a share of the funds required for the payment of common expenses which from time to time are assessed against the unit owner.

(b) Association means the entity responsible for the operation of a condominium.

(c) Board of Administration means the Board of Directors or other representative body responsible for administration of the Association.

(d) By-Laws means the by-laws for the government of the condominium as the condominium exists from time to time.

(e) Common elements means the portions of the condominium property not included in the units.

(f) Common expenses means the expenses for which the unit owners are liable to the Association.

(g) 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 the common expenses.

(h) Condominium is that form of ownership of condominium property under which units are subject to ownership by one or more owners, and there is appurtenant to each unit as part thereof an undivided share in the common elements.

(i) Condominium parcel means a unit together with the undivided share in the common elements which is appurtenant to the unit.

(j) Condominium property means and includes the lands that are subjected to condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.

(k) Declaration or declaration of condominium, means the instrument or instruments by which a condominium is created, and such instrument or instruments as they are from time to time amended.

(l) Developer means an entity who creates a condominium, or who offers condominium parcels owned by him for sale or lease in the ordinary course of business, except that the term developer shall not include the owners or lessees of units in condominiums who offer the units for sale or lease or their leasehold interests for assignment, when they have acquired or leased the units for their own occupancy or use. The definition shall be construed liberally to accord substantial justice to a unit owner or lessee.

(m) Operation, or operation of the condominium, means and includes the administration and management of the condominium property.

(n) Unit means a part of the condominium property which is to be subject to private ownership. A unit may be in improvements, land, or land and improvements together, as specified in this Declaration.

(o) Unit owner or owner of a unit means the owner of a condominium parcel.

(p) Residential condominium means a condominium comprising condominium units any of which are intended for use as a private residence, domicile or homestead.

(q) Member means an owner of a condominium parcel who is a member of TERRACE PARK OF FIVE TOWNS, NO. 20 INC., a Florida non-profit membership corporation, be it an individual, partnership or corporate entity, hereinafter referred to as the "Association".

(r) Voting member means that member designated by the owner or owners, be it an individual, partnership or corporate entity, as recorded in the public records of Pinellas County, Florida, owning the majority interest in such single condominium parcel, the designation of whom shall be by statement filed with the Secretary of the Association, who shall continue to cast the vote for all such owners until such time as another person is properly designated as the voting member by those persons or entities owning the majority interest in such single condominium parcels by a similar statement filed with the Secretary.

(s) Institutional mortgagee means a bank, life insurance company, a federal savings and loan association, a state savings and loan association, an institutional investor, mortgage banker, insurance company, and/or a real estate investment trust holding a mortgage on one or more condominium parcels.

4. IDENTIFICATION: The condominium units and all other improvements to be constructed on the condominium property are set forth in the plat attached as Exhibit "A". The construction of the improvements described thereon shall be completed so that such material, together with the wording of this Declaration, is a true and correct representation of the improvements described, and there can be determined therefrom the identification, relative locations and approximate dimensions of the common elements and of each unit. Each condominium unit is identified by a number as shown on the plat attached hereto so that no unit bears the same designation as does any other unit.

5. CHANGES IN PLANS AND SPECIFICATIONS AND RIGHT TO ALTER: Developer reserves the right to alter the interior design, boundaries and arrangements of all Units as long as Developer owns the units so altered. Said alteration shall be accomplished by an amendment to this Declaration, which need only be signed by Developer without the approval of any other party. Developer shall unilaterally reapportion, if necessary, the shares of ownership in the common elements appurtenant to the units concerned.

6. DEVELOPER'S UNITS AND PRIVILEGES:

(a) The Developer is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, or resell, lease or rent his own units, or act as agent for an owner, under his own terms, to any person, be it an individual, partnership or corporate entity, approved by said Developer. Said Developer shall have the right to transact on the condominium property any business necessary to consummate sale of units including, but not limited to, the right to maintain condominium models, have signs, employees in the office, use the common elements and to show units. A sales office, signs and all items pertaining to sales shall not be considered common elements and remains the property of the Developer. In the event there are unsold units, the Developer retains the right to be the owner thereof, under the same terms and conditions as other owners, save for this right to sell, resell, rent or lease as contained in this paragraph.

(b) A Developer owning condominium units offered for sale shall be excused from the payment of the share of the common expenses and assessments related thereto for a period subsequent to the recording of the Declaration of Condominium and terminating not later than the first day of the fourth calendar month following the month in which such declaration is recorded, or for a period terminating with the first day of the month of the third succeeding calendar month after the closing of the purchase and sale of any condominium unit within the condominium to an owner who is not the Developer, the nominee of the Developer, or a substitute or alternative Developer, whichever shall be the later date; or

(c) A Developer owning condominium units shall be excused from the payment of his or its share of the common expense in respect of those condominium units during such period of time that he or it shall have guaranteed that the assessment for common expenses of the condominium, imposed upon the owners other than the Developer or such person making the guarantee, shall not increase over a stated dollar amount, and obligate himself or itself to pay any amount of common expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other owners.

7. COMMON ELEMENTS: Common elements as hereinabove defined shall include within its meaning the following items:

(a) The land on which the improvements are located and any other land included in the condominium property whether or not contiguous, see EXHIBIT "A".

(b) All parts of the improvements which are not included within the units.

(c) Easements through units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to units and the common elements.

(d) An easement of support in every portion of a unit which contributes to the support of a building.

(e) Installations for the furnishing of utility services to more than one unit or to the common elements or to a unit other than the unit containing the installation.

(f) The property and installations in connection therewith required for the furnishing of services to more than one condominium unit or to the common elements.

(g) An exclusive easement for the use of the air space occupied by the unit as it exists at any particular time and as the unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.

(h) An undivided share in the common surplus.

(i) Cross easements for ingress, egress, support, maintenance, repair, replacement and utilities.

(j) Easement or encroachments by the perimeter walls, ceilings and floors surrounding each condominium unit caused by the settlements or movements of the building or by minor inaccuracies in building or re-building which now exists or hereafter may exist, and such easements shall continue until such encroachment no longer exists.

(k) The exclusive right to use such portion of the common elements as may be provided by this Declaration.

(l) The Developer reserves the right to hypothecate the undeveloped land within the perimeter of the Association's common elements for the purposes of acquiring interim financing for the construction of additional buildings in order to complete the total number of units as designated in this Declaration.

8. PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS: The undivided shares stated as percentages in the common elements appurtenant to each condominium unit are as follows:

<u>UNIT/PERCENT</u>	<u>UNIT/PERCENT</u>	<u>UNIT/PERCENT</u>
101 3.3660	201 3.3660	301 3.3660
102 3.2259	202 3.2259	302 3.2259
103 2.8985	203 2.8985	303 2.8985
104 3.2259	204 3.2259	304 3.2259
105 3.2259	205 3.2259	305 3.2259
107 2.8049	206 2.8049	306 2.8049
108 3.2259	207 2.8049	307 2.8049
109 3.2259	208 3.2259	308 3.2259
110 2.8985	209 3.2259	309 3.2259
111 3.3660	210 2.8985	310 2.8985
	211 3.3660	311 3.3660

9. COMMON EXPENSES AND COMMON SURPLUS:

(a) Common expenses shall include the expenses of the

operation, maintenance, repair or replacement of the common elements, costs of carrying out the powers and duties of the Association, and any other expense designated as common expense by the law, this Declaration or the By-Laws.

(b) Common expenses shall be shared in accordance with the undivided shares stated as percentages in Paragraph 8. It is understood that this shall include the expenses in connection with any assessments, insurance and all other expenditures for which the Association shall be responsible. Such payments shall be due and payable to the Association and the Association shall have the right and authority to collect such payments; and the Association shall have the further right to distribute such payments in accordance with the condominium laws of the State of Florida.

(c) The common surplus shall be owned by unit owners in the shares as provided in Paragraph 8 above.

10. GOVERNING BODY: The affairs of the condominium shall be conducted by a corporation incorporated pursuant to the Florida Statutes governing corporations not for profit. The name of the corporation shall be TERRACE PARK OF FIVE TOWNS, NO. 20, INC. A CONDOMINIUM, hereinafter called the "Association". The Articles of Incorporation are attached hereto and made a part hereof by reference and marked EXHIBIT "C", and the By-Laws of the Association are attached hereto and made a part hereof by reference and marked EXHIBIT "D".

11. THE ASSOCIATION: The Developer and all persons hereafter owning condominium parcels (owners) whose interest is evidenced by the recordation of a proper instrument in the public records of Pinellas County, Florida, shall automatically be members of the Association and such membership shall automatically terminate when such persons have divested themselves of such interest.

An owner or owners of a single condominium parcel shall collectively be entitled to one (1) vote, which vote shall be cast by the voting member or by proxy.

There shall not be more than thirty-two (32) voting members in the Association at any one time and each may cast one (1) vote. A person or entity owning more than one (1) condominium parcel may be designated as a voting member for each such condominium parcel which he owns.

All of the affairs, policy, regulations and property of the Association shall be controlled by the Board of Directors of the Association consisting of not less than three (3) members and not more than seven (7) voting members.

12. AMENDMENT OF DECLARATION:

(a) This Declaration may be amended by affirmative vote of three-fourths (3/4) of the condominium parcel owners at a meeting duly called for such purpose pursuant to the By-Laws; provided, however, that no amendment shall be made which shall in any manner impair the security of an institutional mortgagee having a mortgage or other lien against any one or more condominium parcels, or any other record owners of liens thereon; nor shall any amendment in any manner impair the Service and Maintenance Agreement, attached hereto as EXHIBIT "B", or the "Maintenance Company", save and except if such amendment is for the purpose to correct an error or omission in this Declaration of Condominium or in other documentation required by law to establish the

condominium form of ownership, then such amendment shall nevertheless be effective when duly passed by an affirmative vote of fifty-one percent (51%) of the members of the Association present or represented in written proxy in accordance with the By-Laws, and recorded among the public records of Pinellas county, Florida; provided, however, that the property rights of the owners are not materially and/or adversely affected by such amendment.

(b) However, no amendment shall change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenances to such unit, nor change the proportion or percentage by which the owner of the parcel shares the common expenses and owns the common surplus, unless the record owner thereof and all record owners of liens thereon shall join in the execution of the amendment. If it shall appear through scrivener's error that all of the common expenses or interest in the common surplus or all of the common elements in the condominium have not been distributed in the Declaration, such that the sum total of the shares of common elements which have been distributed or the sum total of the shares of the common expenses of ownership of common surplus fail to equal one hundred percent (100%), (or if shall appear that through such error more than one hundred percent (100%) of common elements or common expenses or ownership of the common surplus shall have been distributed) such error may be corrected by the filing of an amendment to this Declaration executed by the Association, the owners of the units and the owners of liens thereon for which modification in the shares of common elements or shares of common expenses or the common surplus are being made. No other unit owner shall be required to join in or execute such an amendment.

(c) In no event shall any amendment to this Declaration be made without first obtaining the written consent of the institutional mortgagee or mortgagees who have joined in this Declaration or to affect any rights that the developer enjoys during his ownership of any units in the Association.

13. TYPE OF OWNERSHIP: Ownership of each condominium parcel shall be by Warranty Deed from the Developer conveying fee simple title to each condominium parcel. There shall be included in each parcel the undivided share in the common elements herein specified.

14. ASSESSMENTS, LIABILITY, MAINTENANCE, LIEN AND PRIORITY INTEREST, COLLECTION: Common expenses shall be assessed against each condominium parcel by the Association as provided in Paragraphs 8 and 9 above, including those expenses which may be incurred for services which have been contracted by the Board of Directors of the Association in accordance with the Service and Maintenance Agreement aforesaid. The Board of Directors shall have the right to renegotiate said Service and Maintenance Agreement from time to time during the term of the contract by a majority vote of said Board. THE BOARD OF DIRECTORS SHALL HAVE THE AUTHORITY, AS INDICATED IN THE BY-LAWS, TO CONTRACT FOR AND ASSESS ANY INCREASES IN THE SAID SERVICE AND MAINTENANCE AGREEMENT WITHOUT THE APPROVAL OF THE UNIT OWNERS OF THE ASSOCIATION.

Every assessment, regular or special, made hereunder, and costs incurred in collecting the same, including reasonable attorneys' fees, shall be paid by the unit owner when due.

Failure to pay any assessment when due shall entitle the Association to the right to record and foreclose a Claim of Lien as set forth in Chapter 718.116, Florida Statutes effective as of the recordation of this document. All assessments which are not paid shall bear interest at the highest rate allowed by law to charge to individuals in the State of Florida.

When the institutional mortgagee of a first mortgage forecloses his first mortgage, said first mortgagee acquiring title shall not be liable for assessments chargeable to the former unit owner which came due prior to acquisition of title by the said first mortgagee, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share shall be deemed a common expense, collectable from all owners including the acquirer of title through foreclosure.

15. MAINTENANCE: The responsibility for the maintenance of the condominium units and parcels as it may apply hereafter, with the exception of those responsibilities for maintenance and services as provided for by the Association in the hereafter attached Service and Maintenance Agreement, shall be as follows:

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

(1) All portions of the units, except interior wall surfaces, contributing to the support of the building, which portion shall include, but not be limited to, the outside walls of the building and load bearing columns.

(2) All conduits, ducts, plumbing, gas pipes, wiring and other facilities for the furnishing of utility service which are contained in the portions of the unit contributing to the support of the building or within the interior boundary walls, and all such facilities contained within a condominium unit which service part or parts of the condominium other than the unit within which it is contained or in the common elements so that Maintenance Company can perform its contract obligations.

(3) All incidental damage caused to a condominium unit by such work shall be promptly repaired at the expense of the Association.

(b) By Each Unit Owner: The responsibility of the unit owner with the exception of those responsibilities for management as provided for by the Association in the aforesaid Service and Maintenance Agreement, shall be as follows:

(1) To maintain in good condition, promptly repair and replace, at his expense, all portions of the unit, except those portions to be maintained, repaired and replaced by the Association, which shall include but not be limited to the following:

(aa) Repair of water leaks within unit.

(bb) Repair any and all gas and/or electrical defects, as the case may be, within the unit.

(cc) Repair any and all heating defects within the unit. In the event that such repairs are not made by the unit owner within fifteen (15) days after notice by the Maintenance Company or the Association, the Maintenance Company or the Association shall have the right to enter the unit and make such repairs and assess the unit owner accordingly, and unit owner shall not deny entry to the Maintenance Company or the Association.

(2) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the building.

(3) To promptly report to the Association any defects or need for repairs, the responsibility for the remedy of which is that of the Association.

(4) No unit owner shall make any alterations in the portions of the building which are to be maintained by the Association, or remove any portion thereof or make any additions thereto or do any work which would jeopardize the safety or soundness of the building or impair any easement without first obtaining approval from the Board of Directors of the Association.

(5) Any owner of any unit that has acquired or has been designated a parking space which is sheltered or covered in some manner shall be responsible for the maintenance and upkeep of said covered shelter. The said owner agrees further to pay his monthly fee, as specified in Section XIII of the Service and Maintenance Agreement, with other parking spaces within the project, that are sheltered or covered in some manner.

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16. ENFORCEMENT OF MAINTENANCE: In the event any owner fails to maintain his unit as required above, the Association or any other unit owner shall have the right to proceed in a court of equity to seek compliance with the foregoing provisions; or the Association shall have the right to assess the unit owner and the unit for the necessary sums to put the improvement within the unit in good condition. After such assessment, the Association shall have the right to have its employees or agents enter the unit and do the necessary work to enforce compliance with the above provisions; however, any lender or owner in the event the Association fails to comply with the terms and conditions of this Declaration or its Articles of Incorporation and By-Laws may apply to a Court of competent jurisdiction for the appointment of a Receiver for the purpose of carrying out the terms and conditions required to be performed by the Association.

17. INSURANCE: Each building contained in this condominium shall be insured separately, but under one master policy. Should damage occur to one building, owners of units in the remaining building or buildings shall not be responsible for such damage that may have occurred in any building in which they do not hold fee simple interest in a condominium unit. The insurance provided for in the aforesaid Service and Maintenance Agreement which shall be carried upon the condominium property of the condominium parcel owners shall be governed by the following provisions:

(a) All insurance policies upon the condominium property shall be purchased by the Association, and provisions shall be made for the issuance of certificate of mortgage endorsements to any institutional mortgagee. The above insurance provision specifically does not include coverage of or on personal property, personal liability and/or living expenses of any condominium unit owner.

(b) Coverage:

(1) Casualty: All buildings and improvements upon the land and all personal property included in the condominium property, and other than personal property owned by condominium parcel owners, shall be insured in an amount equal to the maximum insurance replacement value, excluding foundation and excavation costs. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement and such other risks as from time to time will be customarily covered with respect to buildings similar in construction, location and use as the building on said land, including, but not limited to, vandalism and malicious mischief. The Board of Directors of the Association shall have the right to contract for additional casualty and property damage insurance as they may deem necessary at the expense of the Association.

(2) Public Liability: In addition to the public liability coverage as provided for by the Service and Maintenance Agreement as set forth in EXHIBIT "B", the Board of Directors of the Association shall have the right to contract for additional public liability insurance as may be deemed necessary at the expense of the Association, as listed below.

(3) Flood Insurance Protection: Under the Flood Disaster Protection Act of 1973, if required, to meet the requirement of the law.

(4) Workmen's Compensation: Workmen's Compensation to meet the requirements of law.

(c) Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged to the general expense account, except as is provided for in the Service and Maintenance Agreement.

(d) All insurance policies purchased by the Association shall be for the benefit of the Association and the condominium parcel owners and their institutional mortgagees, as their interests may appear, and shall provide that all proceeds covering casualty losses shall be paid to the Association. Proceeds on account of damages to common elements shall be held as property of the condominium parcel owners in accordance with the percentages herein specified.

(e) In the event a loss occurs to any improvements within any of the units alone, without any loss occurring to any of the improvements within the common elements, payment under the insurance policies shall be made to such unit owners and any institutional mortgagees holding mortgages on said units, if there be mortgages on said units, as their interests may appear, and it shall be the duty of those condominium parcel owners to effect the necessary repairs to the improvements within their respective units.

(f) In the event that loss occurs to improvements within units and the contiguous common elements, or to improvements within the common elements alone, payment under the insurance policies shall be made jointly to the Association and the first mortgagees holding mortgages on the units, and the proceeds shall be expended or disbursed as follows:

(1) If the institutional mortgagees agree, all payees shall endorse the insurance company's check to the Association and the Association will promptly contract for the necessary repairs to the improvements within the common elements and within the damaged units. In the event the insurance proceeds should be

sufficient to repair all of the damage within the units, but insufficient to repair all of the improvements within the common elements, the proceeds shall be applied first to completely repair the damages within the units and the balance of the funds shall be apportioned to repair improvements within the common elements, and the unit owners shall be subject to a special assessment and shall contribute to the Association the remaining funds necessary to repair and restore the improvements within the common elements.

(2) In the event all institutional mortgagees do not agree to the endorsement of the proceeds as provided in Paragraph 17(f)(1) above, all payees shall endorse the insurance company's check to the institutional first mortgagee owning and holding the oldest recorded mortgage encumbering any one or more unit, which institutional mortgagee shall hold the insurance proceeds in escrow and the escrow agent (should there be no such institutional mortgagee or note with legal capacity to perform such escrow, then the payee shall endorse the insurance check to the Association as escrow agent) shall disburse the funds as follows:

(aa) In the event any institutional mortgagee demands application of insurance proceeds to the payment of its loan, the escrow agent shall distribute such proceeds jointly to the respective unit owners sustaining damages and their mortgagees, as their interest may appear, in accordance with the damage sustained by each unit and in relation to the total damage claim and the amount of insurance funds available.

(bb) In the event the insurance proceeds are sufficient to rebuild and reconstruct all the damaged improvements within the common property and within the units, and provided all institutional mortgagees, if any, agree in writing to such application of the insurance proceeds to this purpose, the improvements shall be completely repaired and restored. In this event, the Association shall negotiate and obtain a reputable contractor willing to do the work on a negotiated fee basis. The escrow agent shall disburse the insurance proceeds and other funds held in escrow in accordance with the progress payments contained in the construction contract between the Association and the Contractor, which contract shall be subject to the prior written approval of the escrow agent.

(cc) In the event institutional first mortgagees unanimously agree to have the insurance proceeds applied to reconstruction, but the insurance proceeds are not sufficient to repair and replace all of the improvements within the common elements and within the units, a membership meeting of the fee holders of the buildings, or building affected, shall be held to determine whether or not to abandon the said building(s) or to levy a uniform special assessment against each unit and the owners thereof as their interests appear, to obtain the necessary funds to repair and restore the improvements within the common elements and the units, provided that the insurance funds available be applied first to repair the units damaged and such assessment shall be for repairs to the common elements and the units. In the event the majority of the voting members of the damaged building(s) vote in favor of the special assessment, the Association shall immediately levy such assessment and the funds received shall be delivered to the escrow agent and disbursed as provided above.

(dd) In the event the majority of the voting members of said building(s) are opposed to the special assessment and one hundred percent (100%) vote for abandonment of the damaged building(s), the insurance proceeds shall be disbursed in accordance with the percentages allocable to each unit as per Paragraphs 8 and 9 of this Declaration of Condominium, and the building(s) may be

*Building
Damage*

removed from the Association, as provided for in Paragraph 23 hereinafter.

(g) If there has been loss or damage to the common elements and the insurance proceeds available are inadequate to repair and reconstruct same and all of the units, and if the majority of the voting members vote against levying the special assessment referred to above, and one hundred percent (100%) vote to abandon the said building(s), same shall be abandoned subject to the provisions of Paragraph 23 hereinafter. As evidence of the eligible voting members' resolution to abandon, the President and Secretary of the Association shall effect and place in the public records of Pinellas County, Florida, an affidavit stating that such resolution was properly passed, to which a copy of the consent of the unit owners and holders of all liens on said building(s) shall be affixed.

(h) Under all circumstances, the Board of Directors of the Association hereby has the authority to act as the agent of all owners for the purpose of compromising or settling insurance claims for damage to improvements within the units or common elements, subject to the approval of any institutional mortgagee of the premises damaged.

(i) In the event an institutional mortgagee requires any form of flood insurance as a condition to granting a mortgage and/or any other form of financing on all or any portion of this condominium, then in such event it shall be the obligation of the Association to obtain such insurance on the condominium buildings and make whatever assessments are necessary for this purpose pursuant to Paragraph 14 of this Declaration.

(j) Loss Less Than "Very Substantial": Where a loss or damage occurs to more than one unit, or to the common elements, or to any unit or units and the common elements, but said loss is less than "very substantial" (as hereinafter defined), it shall be obligatory upon the Association and the owners to repair, restore and rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial":

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

(2) If the damage or loss is limited to the common elements, with no, or minimum damage or loss to any individual units, and if such loss or damage to the common elements is less than Three Thousand Dollars (\$3,000.00), the insurance proceeds shall be endorsed over to the Association, and the Association shall promptly contract for the repair and restoration of the damage.

(3) If the damage or loss involves individual units encumbered by institutional mortgages, as well as the common elements, or if the damage is limited to the common elements alone, but is in excess of Three Thousand Dollars (\$3,000.00), the insurance proceeds shall be disbursed to the Association for the repair and restoration of the property upon the written direction and approval of the Association, and provided, however, that upon the request of an institutional mortgagee, the written approval shall be required of the institutional mortgagee owning and holding the first recorded mortgage encumbering a unit, so long as it owns and holds any mortgage encumbering a unit. At such time as the aforesaid institutional mortgagee is not the holder of a mortgage on a

unit, then this right of approval and designation shall pass to the institutional mortgagee having the highest dollar indebtedness on units in the condominium property. Should written approval be required, as aforesaid, it shall be said institutional mortgagee's duty to give written notice thereof to the insurance company. The insurance company may rely upon the certificate of the Association and the aforesaid institutional mortgagee, if said institutional mortgagee's written approval is required as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and waivers of Mechanics' liens to the Association and execute any affidavit required by law or by the Association or by the aforesaid institutional mortgagee.

(4) Subject to the foregoing, The Board of Directors shall have the right and obligation to negotiate and contract for the repairs and restoration of the premises. However, should the units owned by the Developer be damaged, he shall have the right to repair same, and further have the right of first refusal to repair all damages so long as he is developing units on the project.

(5) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof, if the work has actually been done), the Association shall promptly, upon determination of the deficiency, levy a special assessment against all owners in proportion to the owners' share in the common elements, for that portion of the deficiency as is attributable to the cost of restoration of the common elements, and against the individual owners for that portion of the deficiency as is attributable to his individual unit; provided, however, that if the Board of Directors finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to specific individual damaged unit(s), then the Board of Directors shall levy the assessment for the total deficiency against all of the owners in proportion to the owners' share in the common elements, just as though all of said damage had occurred in the common elements. The special assessment funds shall be held by the Association and added by said Association to the proceeds available for the repair and restoration of the property.

(6) In the event the insurance proceeds are insufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment within ninety (90) days after the casualty so that sufficient funds are on hand to fully pay for such restoration and repair, then no institutional mortgagee shall have the right to require the application of insurance proceeds as to the payment of its loan, provided, however, that this provision may be waived by the Board of Directors in favor of any institutional mortgagee upon request therefor, at any time. To the extent that any insurance proceeds are required to be paid over to such institutional mortgagee, the owner shall be obliged to replenish the funds so paid over, and said owner and his unit shall be subject to special assessments for such sum.

(k) "Very Substantial" Damage: As used in this Declaration or any other context dealing with this Condominium, the term, "very substantial" damage shall mean loss or damage whereby three-fourths (3/4) or more of the total unit space in the condominium is rendered untenable, or loss or damage whereby seventy-five percent (75%) or more of the total amount of insurance coverage placed as per Paragraph 17(a) hereinabove becomes payable. Should such "very substantial" damage occur, then:

(1) The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof, subject to conditions as outlined in Paragraph 17(j)(4).

(2) The provisions of Paragraph 17(a) hereinabove shall not be applicable to any institutional mortgagee who shall have the right, if its mortgage so provides, to require application of the insurance proceeds to the payment or reduction of its mortgage debt. The Board of Directors shall ascertain as promptly as possible the net amount of insurance proceeds available to restoration and repair.

(3) Thereupon a membership meeting of the damaged building(s) shall be called by the Board of Directors of the Association, to be held not later than thirty (30) days after the casualty, to determine the wishes of the membership with reference to the abandonment of the condominium project, subject to the following:

(aa) If the net insurance proceeds available for restoration and repair, together with the insurance proceeds paid over to the institutional mortgagees, are sufficient to cover the cost thereof, so that no special assessment is required, then the condominium property shall be restored and repaired, unless one hundred percent (100%) of the total votes of the members of said damaged building(s) shall vote to abandon the building(s), in which case the condominium property shall be removed from the provisions of the law, pursuant to the Condominium Act, Chapter 718.117, Florida Statutes, effective as of the date of recordation of this document.

(bb) If the net insurance proceeds available for restoration and repair, together with funds advanced by owners to replace insurance proceeds paid over to the institutional mortgagees, are not sufficient to cover the cost thereof, so that a special assessment will be required, then if one hundred percent (100%) of the total votes of the members of the said damaged building(s) vote against such special assessment and to abandon the building(s), then it shall be so abandoned and the property removed from the provisions of the law pursuant to the Condominium Act, Chapter 718.117, Florida Statutes, effective as of the date of recordation of this document. In the event a majority of seventy-five percent (75%) of the total votes of the members of the building(s) vote in favor of the special assessment, the Association shall immediately levy such assessment, and thereupon the Association shall proceed to negotiate and contract for such repairs and restoration, subject to the provisions contained herein. The special assessment fund shall be retained by the Association and added to the proceeds from insurance available for the repairs and restoration of the property. The proceeds shall be disbursed by the Association for the repairs and restoration of the above property as provided for herein. To the extent that any insurance proceeds are paid over to such institutional mortgagee, and in the event it is determined not to abandon the said damaged building(s) and to vote a special assessment, the unit owner shall be obligated to replenish the funds so paid over to such institutional mortgagee, and said owner and his unit shall be subject to special assessment for such sum.

(4) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Board of Directors of the Association shall be binding upon all unit owners.

18. CONVEYANCES, SALES, RENTALS, LEASES AND TRANSFERS: In order to insure a community of congenial residents and thus protect

the value of the units, the sale, resale, leasing rental and transfer of units by any owner other than Developer, whether he is the owner or represents the owner, shall be subject to the following provisions:

(a) Conveyances, Sales and Transfers: Prior to the sale, conveyance or transfer of any condominium parcel to any other person other than transferor's spouse, the owner shall notify the Board of Directors of the Association and the Maintenance Company in writing, of the name and address of the person to whom the proposed sale, conveyance or transfer is to be made, and such other information as may be required by the Board of Directors of the Association and Maintenance Company. Within fifteen (15) days, the Board of Directors of the Association and the Maintenance Company shall either approve or disapprove a proposed sale, transfer or conveyance, in writing, and shall notify the owner of their decision. In the event the Board of Directors of the Association or the Maintenance Company fails to approve or disapprove a proposed sale within said fifteen (15) days, the failure to act as aforesaid shall be considered approval of the sale.

In the event the Board of Directors of the Association and the Maintenance Company disapprove the proposed sale, conveyance or transfer, and a member shall still desire to consummate such sale, conveyance or transfer, he shall, thirty (30) days before such sale, conveyance or transfer, give written notice to the Secretary of the Association and the Maintenance Company of his intention to sell, convey, or transfer on a certain date, together with a copy of the contract setting forth the terms thereof and price; said price, however, shall not exceed the fair market value of said condominium parcel. If a dispute arises as to the definition of fair market value, it shall be resolved as provided for hereinafter. The Association and the Maintenance Company shall promptly notify the members of the Association of the date, price and terms. Any member of the Association or the Maintenance Company shall have the right first over the prospective purchaser to accept such sale or transfer on the terms contained in the notice, provided that he shall so notify the Secretary of the Association or the Maintenance Company, in writing, of the acceptance, at least fifteen (15) days before the date of the intended sale or transfer, and deposit with the Secretary of the Association or the Maintenance Company ten percent (10%) of the purchase price as a good faith deposit, which information and notice of deposit the Association or the Maintenance Company shall promptly forward to the owner. In the event no members of the Association or the Maintenance Company accept first right or purchase as aforesaid, then the Association and/or the Maintenance Company must either approve the transaction upon the terms and conditions contained in the notice, provided the Association and/or the Maintenance Company, at least ten (10) days before the date of the intended sale or transfer, notify the owner that a purchaser has been furnished and that said purchaser has deposited ten percent (10%) of the purchase price with the Association or the Maintenance Company as a good faith deposit for the intended sale. In the event the member giving notice received acceptance from more than one member, it shall be discretionary with the member giving notice to consummate the sale or transfer with whichever of the accepting members he chooses.

In the event the member giving notice receives no written notice from any member of the Association or the Maintenance Company, accepting the price and terms of the proposed sale or transfer, on or before ten (10) days before the date given in the notice as the date of sale, or transfer, then that member may complete the sale or transfer on the day and at the price and the terms given in his notice, but on no other day or at no other price

or terms without repeating the procedure outlined above. In the event the member makes a sale or transfer without first complying with the terms hereof, any other member or the Maintenance Company shall have the right to redeem from the purchaser, according to the provisions hereof. The said redemption rights shall be exercised by reimbursing the purchaser for the monies expended as shown on the contract for purchase of a condominium parcel, which shall not exceed the fair market value, and immediately after such reimbursement, said purchaser or transferee shall convey his right, title and interest to the member or the Maintenance Company making the redemption.

An affidavit of the Secretary of the Association stating that the Board of Directors of the Association and the Maintenance Company, approved in all respects on a certain date the sale or transfer of a condominium parcel to certain persons shall be conclusive evidence of such fact, and from the date of approval as stated in the affidavit, the redemption rights herein afforded the members shall terminate.

An affidavit of the Secretary of the Association stating that the Board of Directors of the Association and the Maintenance Company were given proper notice on a certain date of a proposed sale or transfer and that the Board of Directors of the Association and the Maintenance Company disapproved or failed to act on such proposed sale or transfer, and that thereafter, all the provisions hereof which constitute conditions precedent to a subsequent sale or transfer of a condominium parcel have been complied with and that the sale or transfer of a particular condominium parcel to a particularly named person does not violate the provisions hereof, shall be conclusive evidence of such facts for the purpose of determining the status of the persons' title to such condominium parcel sold or transferred. Such affidavit shall not be evidence of the fact that the subsequent sale or transfer to such persons was made at the price, terms and on the date stated in the notice given to the Secretary, but one hundred eighty (180) days after the date of the notice of the Board of Directors of the Association and the Maintenance Company, as stated in the affidavit, the redemption rights herein afforded the members of the Association and the Maintenance Company shall terminate.

In case of the death of the owner of a condominium parcel, the surviving spouse, if any, and if no surviving spouse, the other member or members of such owner's family residing with the owner at the time of his death, may continue to occupy the said condominium parcel; and if such surviving spouse or other member or members of the deceased owner's family shall have succeeded to the ownership of the condominium parcel, the ownership thereof shall be transferred by legal process to such new owner. In the event such decedent shall have conveyed or bequeathed the ownership of his condominium parcel to some designated person other than the surviving spouse or members of his family as aforescribed, or if some other person is designated by such decedent's legal representative to receive the ownership of the condominium parcel, or under the laws of descent and distribution of the State of Florida, the condominium parcel descends to some person or persons other than his surviving spouse or members of his family as aforescribed, the Board of Directors of the Association and the Maintenance Company shall within thirty (30) days' notice, served upon the President or any other officers of the Association and the Maintenance Company, of proper evidence of rightful designation of such devisee of decedent, express their refusal or acceptance of the individual so designated as owner of the condominium parcel. If the aforesaid Board of Directors of the Association and the Maintenance Company shall consent, in writing, ownership of the condominium parcel may be transferred to the person so designated, who shall thereupon become the owner

of the condominium parcel, subject to the provisions of this enabling Declaration and the By-Laws of the Association. If, however, the Board of Directors of the Association and/or the Maintenance Company shall refuse to consent, then the members of the Association and the Maintenance Company shall be given an opportunity during thirty (30) days next after said last above mentioned thirty (30) days to purchase, for cash, the said condominium parcel at the then fair market value thereof.

In the event a dispute arises as to what should be considered fair market value of the condominium parcel as provided for herein, then the time requirements for approval or disapproval of a proposed sale and other notice requirements as set forth herein in this Paragraph 18 shall be abated until a final decision has been made by an appraiser appointed by the Senior Judge of the Circuit Court in and for Pinellas County, Florida, upon ten (10) days' notice of petition of any party in interest. The expense of appraisal shall be paid by the Seller or the legal representative of the Seller out of the amount realized from the sale of such condominium parcel. In the event the then members of the Association and/or the Maintenance Company do not exercise the privilege of purchasing said condominium parcel within such period and upon such terms, the person or persons so designated may then, and only in such event, take title to the condominium parcel, or such person or persons or the legal representative of the Seller may sell the said condominium parcel, but the sale shall be subject in all other respects to the provisions of this enabling Declaration and the By-Laws of the Association.

Wherein, in this Paragraph 18, reference is made to the Maintenance Company when the Service and Maintenance Agreement, or any extensions thereof, has expired, it will not be necessary to obtain the consent or approval of the said Maintenance Company in connection with any further conveyances, sales and transfers.

(b) Rental or Lease: A condominium parcel shall not be leased or rented by any parcel owner other than the Developer or the Service and Maintenance Company whether they are the owner or represent an owner without the prior written approval as to the terms and conditions of said lease by the Board of Directors of the Association and/or the Developer or the Service and Maintenance Company. The Board of Directors shall have the right to require that a substantially uniform form of Lease be used when being leased or rented by a unit owner other than the Developer or the Service and Maintenance Company, under the rights herein granted.

In the event the Board of Directors approves a rental or lease, such approval of a lease or rental shall not release the member from any obligation under this Declaration. Any such lease or rental shall terminate upon the conveyance of a member's membership and interest in a condominium parcel or upon the death of the Lessee.

(c) Transfer: Mortgagee-Developer: Notwithstanding anything to the contrary herein, the provisions of this Paragraph 18 shall not be applicable to a transfer to an institutional mortgagee, whether in foreclosure or by judicial sale, or by a voluntary conveyance in lieu of foreclosure, whereby such institutional mortgagee becomes an owner, nor to the Developer.

(d) Mortgage: No owner may mortgage his condominium parcel or any interest therein without the approval of the Association, except to a bank, life insurance company, a federal savings and loan association, a state savings and loan association, an

institutional investor, mortgage banker, insurance company and/or a real estate investment trust. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

(e) The Association shall not charge a fee for approval in connection with a transfer or sale, in excess of the actual expenditures incurred for such a transaction, and the expense shall not exceed \$25.00, payable by the Seller.

19. RESTRAINT UPON SEPARATION AND PARTITION: Any transfer of a condominium parcel must include all elements thereof as afore-described, including, but not limited to, the condominium parcel owner's share in the common elements and his Association membership.

20. OBLIGATIONS OF MEMBERS: In addition to other obligations and duties heretofore set out in this Declaration, every owner shall:

(a) Not use or permit the use of his unit for any purpose other than as a single-family residence and maintain his unit in a clean and sanitary manner.

(b) Not permit or suffer anything to be done or kept in his unit which will increase the insurance rates on his unit or the common elements, or which will obstruct the rights or interfere with the rights of other members or annoy them by unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his unit or on the common elements.

(c) Conform to and abide by the By-Laws and uniform rules and regulations in regard to the use of the units and the common elements, which may be adopted in writing from time to time by the Board of Directors of the Association and to see that all persons using owner's property, by, through or under him do likewise.

(d) Allow the Board of Directors or the agents and employees of the Association, including the Developer, to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any common elements therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the common elements or to another unit or units to determine compliance with these restrictions, reservations, covenants, conditions and easements and By-Laws of the Association.

(e) Show no sign, advertisement or notice of any type on the common elements or his unit and erect no exterior antennas and aerials, except as provided by uniform regulations promulgated by the Association, and there shall be no "for sale" sign in any form or size placed inside or outside the windows of the unit or attached to the curtains or venetian blinds or any other part of the condominium unit inside or outside.

(f) Make no repairs, additions or deletions to any plumbing or electrical wiring within a unit except by licensed plumbers or electricians authorized to do such work by the Board of Directors of the Association or its agent. Plumbing and electrical repairs within a unit shall be paid for and be the financial obligation of the owners of the unit, whereas the Association shall pay for and be responsible for plumbing and electrical repairs within the common elements, unless otherwise provided for in Chapter 718, Florida Statutes, effective as of the date of the recordation of this document.

(g) Parking shall be limited to passenger automobiles or passenger stationwagons in the parking space allotted, and any other type vehicle is specifically excluded, including but not limited to, trailers of any kind, whether boat, house or utility, campers and trucks. Washing of any vehicles shall not be allowed on the premises.

(h) Not allow or permit to display laundry or clothing on the porches of the condominium units or anywhere within the said units which would be visible from the outside of the units.

(i) Other than street apparel, bermuda shorts for both men and women shall be allowed while on or about the premises, provided that men are also attired in shirts and women are attired in blouses. No one shall be attired in a bathing suit on or about the premises unless they are wearing a beach robe, other than at the pool site.

(j) Not be permitted to mechanically make any adjustments whatsoever without first obtaining the permission of the Maintenance Company and the Developer, with reference to any of the equipment found in the meter room, boiler room or washer and drier room.

(k) Not mechanically adjust or repair the television antenna or amplifier.

(l) Not be permitted to use city water to water the lawn or shrubbery.

(m) Not allowed to install any additional gas appliances without the written approval of the Maintenance Company.

(n) Patio areas and balconies must be kept clean, neat and orderly at all times. Barbeque grills are not permitted on balconies, or within the patio area or common elements, unless patios are fenced in.

(o) Not make or cause any structural alteration to and in the building, specifically including, but not limited to screening, or enclosure of private balconies and/or affixing outside shutters to windows, except storm windows, the design and make to be approved by the Association and the Service and Maintenance Company, and/or removal of any additions or improvements or fixtures from the building, or do any act that will impair the structural soundness of the building.

The Developer does hereby reserve the right to construct porch enclosures with windows for a period of fifteen (15) years from the date hereof, as an alteration or addition to each of the condominium units without the express or implied consent or approval of the condominium owners with reference to the condominium unit involved. Any unauthorized alteration or additions will relieve the Service and Maintenance Company from any and all responsibility as to the portions of the condominium unit affected.

(p) Not cause to be constructed or build any additional air conditioning or fan equipment attached to the walls, windows or doors or displayed in such a manner as to be seen from the outside of the building.

(q) Not cover by shutters, awnings, screens, or otherwise, any outside windows or doors of his unit without first obtaining the prior written consent of the Developer, Service and Maintenance Company, and of the Association.

(r) Proviso: Provided, however, that until the Developer has completed and sold all of the units of the condominium, neither the unit owners nor the Association or their use of the condominium shall interfere with the completion of the contemplated improvements and the sale or lease of the Units. The Developer may make such use of the unsold units, the common areas and the limited common areas as may facilitate such completion, sale and/or lease, including, but not limited to, the maintenance of a sales office and models for the showing of the property and the display of signs, or any other means to facilitate completion, sale and/or lease.

(s) Not allow any children under the age of fourteen (14) years to reside on the premises except as permitted by the regulations established by the Association and by the Developer whenever he feels it shall not be detrimental to the total concept of congeniality in the community, provided that visitation rights of children fourteen (14) years or under shall be permitted from time to time under the regulations established and promulgated by the Association.

(t) Be allowed to initially occupy the condominium unit with a small-sized pet. In the event said pet dies thereafter, the owner cannot and shall not be permitted to replace said pet.

(u) Not to permit or allow any pets to walk upon the outside premises of the condominium unless the same be within the confines of the walk areas as are provided and designated as pet walking area, and at all times dogs be kept on a leash.

(v) Not to permit any contractor or repairman to perform any repairs or improvements to the exterior of the building without the express approval of the Maintenance Company or the Developer or the Association. The purpose of this rule is to assure continuity of the outside appearance of all buildings.

21. **PARKING SPACE:** Owner is given the right to use his parking space for automobile parking only; the open parking spaces may from time to time be assigned by the Board of Directors of the Association to a condominium unit, which assignment shall not be recorded among the public records. Any portion of the condominium property may be designated for parking spaces by the Board of Directors, which shall include, if necessary, the condominium property within the common elements which has been or is landscaped if the corporate sovereign having jurisdiction over said property requires, pursuant to zoning ordinances, additional parking space area with reference to the number of condominium units within the condominium complex; except that the Board of Directors of the Association shall not have the authority to designate or relocate a covered parking space or area which has been designated for use to any owner by the Developer without first obtaining the written consent of the owner to whom said parking space has been assigned. The Board of Directors may from time to time, should they determine there be a need, change the open parking spaces assigned to the units provided that a unit always has a parking space. This provision is made in contemplation of the fact that from time to time one or more owners may be under a physical disability which would require the assignment of a parking space more convenient to his condominium unit and to give the Association the power and flexibility to deal with such a situation.

22. **APPROVAL AND/OR CONSENT OF THE DEVELOPER AND/OR MAINTENANCE COMPANY:** Whenever the consent and approval of the Developer and/or Maintenance Company is required herein, it shall be understood that it shall only be for the duration of the Service and Maintenance

Agreement, or while Developer is still constructing or selling units and has a vested interest in the complex of Terrace Park of Five Towns.

23. TERMINATION: The condominium may be terminated in the following manner:

(a) Agreement: The termination of the condominium may be affected by unanimous agreement of the owners and institutional mortgagees holding mortgages on said units, which agreement shall be evidenced by an instrument or instruments executed in the manner provided for conveyances of land. The termination shall become effective when such agreement has been recorded in the public records of Pinellas County, Florida, and conforms to the rules and regulations as outlined in Florida Statutes, Chapter 718.

(b) The Service and Maintenance Agreement shall survive any termination of the condominium and shall continue to be an obligation of the owners and shall continue to be a lien against the owners' interest and shall be subject to the conditions as outlined in Chapter 718.302(1)(d), Florida Statutes, effective as of the recordation of this document.

24. COVENANTS: All provisions of the Declaration shall be construed to be covenants running with the land and with every part thereof and interest therein, and every unit owner and claimant of the land or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of this Declaration.

25. INVALIDATION AND OPERATION: Invalidation of any portion of this Declaration or of any provision contained in a conveyance of a condominium parcel whether by judgment or court order or law shall in no wise affect any of the other provisions which shall remain in full force and effect.

In the event any court should hereafter determine that any provisions as originally drafted herein violated the rule against perpetuities or any other rule of law because of the duration of the period involved, the period specified in the Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rule of law and for such purpose measuring lives shall be those of the incorporators of the Association.

26. INTERPRETATION: Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular, and the singular shall include the plural. The provisions of this Declaration shall be literally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium in accordance with the laws made and provided for same, to-wit: Chapter 718, Florida Statutes, effective as of the date of the recordation of this document.

27. SERVICE AND MAINTENANCE AGREEMENT: Simultaneously with the execution of this Declaration and the adoption of the By-Laws, the Association by and through its original Board of Directors and officers has entered into an agreement with the Maintenance Company entitled "Service and Maintenance Agreement". Amendment or revision of such Service and Maintenance Agreement shall not require the procedures for an amendment or change to this Declaration or to the By-Laws and any changes, amendments, increases or alterations in the Service and Maintenance Agreement may be changed by order of

the Board of Directors of the Association and the Service and Maintenance Company with the formality required for deed and duly filed among the public records of Pinellas County, Florida. Each apartment owner, his heirs, successors and assigns, shall be bound by the Service and Maintenance Agreement to the same extent and effect as if he had executed said Service and Maintenance Agreement for the purposes herein expressed including, but not limited to:

(a) Adopting, ratifying, confirming and consenting to the execution of said Service and Maintenance Agreement by the Association;

(b) Covenant and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefore in said Service and Maintenance Agreement;

(c) Ratifying, confirming and approving each and every provision of said Service and Maintenance Agreement and acknowledging that all of the terms and provisions thereof are reasonable; and

(d) Agreeing that the persons acting as Directors and officers of the Association entering into such Agreement have not breached any of their duties or obligations to the Association.

(e) That the payment of the monthly fee shall not be withheld when due and payable to the Service and Maintenance Company because of an act or dispute that may arise by and between the unit owners or the Association and/or the Developer.

It is specifically recognized that some or all of the persons comprising the original Board of Directors and officers of the Association may have an interest in some or all of the stock of the Maintenance Company and that such circumstances shall not and cannot be construed or considered as a breach of their duties and obligations to the Association, nor as possible grounds to invalidate the Service and Maintenance Agreement in whole or in part. The Service and Maintenance Agreement, each and every provision thereof, and the acts of the Board of Directors and officers of the Association entering into such Agreement, be and the same are hereby ratified, confirmed and adopted.

IN WITNESS WHEREOF, Developer has caused these presents to be signed in its name by its proper corporate officers thereunto duly authorized and its corporate seal affixed, the day and year first above written.

Signed, Sealed and Delivered
in the Presence of:

[Handwritten signatures]
Herman Geller
Robert J. Geller

HERM GELLER ENTERPRISES, INC.

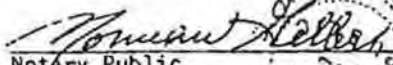
By: *[Signature]*
Herman Geller, President

Attest: *[Signature]*
Robert J. Geller, Secretary



STATE OF FLORIDA)
COUNTY OF PINELLAS)

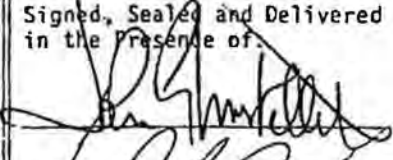
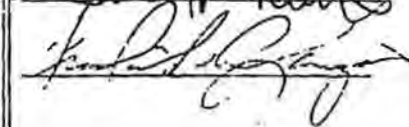
The foregoing instrument was acknowledged before me this 15 day of JANUARY, 19 79, by HERMAN GELLER AND ROBERT J. GELLER, President and Secretary respectively of HERM GELLER ENTERPRISES, INC., a Florida corporation, on behalf of the corporation.


Notary Public
My Commission Expires: 1-1-84
Notary Public, State of Florida - at Large
My Commission Expires Feb. 1, 1984
Bonded by American Fire & Casualty Company

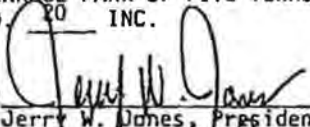
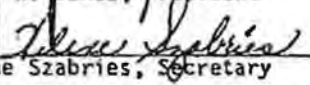
FOR GOOD AND VALUABLE CONSIDERATIONS, the receipt whereof is hereby acknowledged, TERRACE PARK OF FIVE TOWNS, NO. 20, INC., a Florida non-profit membership corporation, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed on it by the provisions of this Declaration and all Exhibits hereto.

IN WITNESS WHEREOF, said non-profit corporation has caused these presents to be signed in its name by its proper officers thereunto duly authorized and its corporate seal affixed, the day and year first above written.

Signed, Sealed and Delivered in the Presence of:

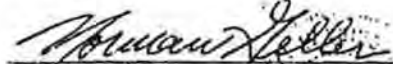



TERRACE PARK OF FIVE TOWNS, NO. 20 INC.

By 
Jerry W. Jones, President
Attest 
Helene Szabries, Secretary

STATE OF FLORIDA)
COUNTY OF PINELLAS)

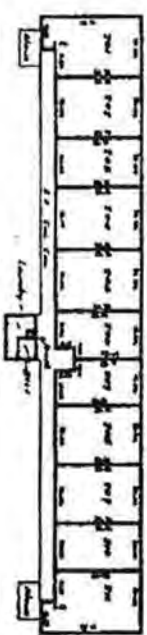
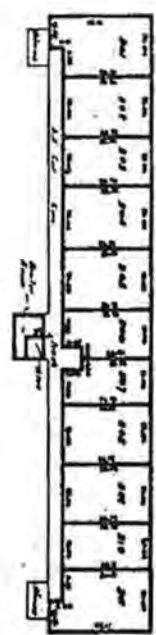
The foregoing instrument was acknowledged before me this 15 day of JANUARY, 19 79 by JERRY W. JONES and HELENE SZABRIES, the President and Secretary respectively of TERRACE PARK OF FIVE TOWNS, NO. 20 INC. a Florida non-profit membership corporation, on behalf of said corporation.


Notary Public
My Commission Expires: 1-1-84
Notary Public, State of Florida - at Large
My Commission Expires Feb. 1, 1984
Bonded by American Fire & Casualty Company

Terrace Park of Five Towers No. 20 A CONDOMINIUM

Unit	Approximate
101, 102, 103, 104, 105, 106, 107, 108, 109, 110, 111, 112, 113, 114, 115, 116, 117, 118, 119, 120, 121, 122, 123, 124, 125, 126, 127, 128, 129, 130, 131, 132, 133, 134, 135, 136, 137, 138, 139, 140, 141, 142, 143, 144, 145, 146, 147, 148, 149, 150, 151, 152, 153, 154, 155, 156, 157, 158, 159, 160, 161, 162, 163, 164, 165, 166, 167, 168, 169, 170, 171, 172, 173, 174, 175, 176, 177, 178, 179, 180, 181, 182, 183, 184, 185, 186, 187, 188, 189, 190, 191, 192, 193, 194, 195, 196, 197, 198, 199, 200, 201, 202, 203, 204, 205, 206, 207, 208, 209, 210, 211, 212, 213, 214, 215, 216, 217, 218, 219, 220, 221, 222, 223, 224, 225, 226, 227, 228, 229, 230, 231, 232, 233, 234, 235, 236, 237, 238, 239, 240, 241, 242, 243, 244, 245, 246, 247, 248, 249, 250, 251, 252, 253, 254, 255, 256, 257, 258, 259, 260, 261, 262, 263, 264, 265, 266, 267, 268, 269, 270, 271, 272, 273, 274, 275, 276, 277, 278, 279, 280, 281, 282, 283, 284, 285, 286, 287, 288, 289, 290, 291, 292, 293, 294, 295, 296, 297, 298, 299, 300, 301, 302, 303, 304, 305, 306, 307, 308, 309, 310, 311, 312, 313, 314, 315, 316, 317, 318, 319, 320, 321, 322, 323, 324, 325, 326, 327, 328, 329, 330, 331, 332, 333, 334, 335, 336, 337, 338, 339, 340, 341, 342, 343, 344, 345, 346, 347, 348, 349, 350, 351, 352, 353, 354, 355, 356, 357, 358, 359, 360, 361, 362, 363, 364, 365, 366, 367, 368, 369, 370, 371, 372, 373, 374, 375, 376, 377, 378, 379, 380, 381, 382, 383, 384, 385, 386, 387, 388, 389, 390, 391, 392, 393, 394, 395, 396, 397, 398, 399, 400, 401, 402, 403, 404, 405, 406, 407, 408, 409, 410, 411, 412, 413, 414, 415, 416, 417, 418, 419, 420, 421, 422, 423, 424, 425, 426, 427, 428, 429, 430, 431, 432, 433, 434, 435, 436, 437, 438, 439, 440, 441, 442, 443, 444, 445, 446, 447, 448, 449, 450, 451, 452, 453, 454, 455, 456, 457, 458, 459, 460, 461, 462, 463, 464, 465, 466, 467, 468, 469, 470, 471, 472, 473, 474, 475, 476, 477, 478, 479, 480, 481, 482, 483, 484, 485, 486, 487, 488, 489, 490, 491, 492, 493, 494, 495, 496, 497, 498, 499, 500, 501, 502, 503, 504, 505, 506, 507, 508, 509, 510, 511, 512, 513, 514, 515, 516, 517, 518, 519, 520, 521, 522, 523, 524, 525, 526, 527, 528, 529, 530, 531, 532, 533, 534, 535, 536, 537, 538, 539, 540, 541, 542, 543, 544, 545, 546, 547, 548, 549, 550, 551, 552, 553, 554, 555, 556, 557, 558, 559, 560, 561, 562, 563, 564, 565, 566, 567, 568, 569, 570, 571, 572, 573, 574, 575, 576, 577, 578, 579, 580, 581, 582, 583, 584, 585, 586, 587, 588, 589, 590, 591, 592, 593, 594, 595, 596, 597, 598, 599, 600, 601, 602, 603, 604, 605, 606, 607, 608, 609, 610, 611, 612, 613, 614, 615, 616, 617, 618, 619, 620, 621, 622, 623, 624, 625, 626, 627, 628, 629, 630, 631, 632, 633, 634, 635, 636, 637, 638, 639, 640, 641, 642, 643, 644, 645, 646, 647, 648, 649, 650, 651, 652, 653, 654, 655, 656, 657, 658, 659, 660, 661, 662, 663, 664, 665, 666, 667, 668, 669, 670, 671, 672, 673, 674, 675, 676, 677, 678, 679, 680, 681, 682, 683, 684, 685, 686, 687, 688, 689, 690, 691, 692, 693, 694, 695, 696, 697, 698, 699, 700, 701, 702, 703, 704, 705, 706, 707, 708, 709, 710, 711, 712, 713, 714, 715, 716, 717, 718, 719, 720, 721, 722, 723, 724, 725, 726, 727, 728, 729, 730, 731, 732, 733, 734, 735, 736, 737, 738, 739, 740, 741, 742, 743, 744, 745, 746, 747, 748, 749, 750, 751, 752, 753, 754, 755, 756, 757, 758, 759, 760, 761, 762, 763, 764, 765, 766, 767, 768, 769, 770, 771, 772, 773, 774, 775, 776, 777, 778, 779, 780, 781, 782, 783, 784, 785, 786, 787, 788, 789, 790, 791, 792, 793, 794, 795, 796, 797, 798, 799, 800, 801, 802, 803, 804, 805, 806, 807, 808, 809, 810, 811, 812, 813, 814, 815, 816, 817, 818, 819, 820, 821, 822, 823, 824, 825, 826, 827, 828, 829, 830, 831, 832, 833, 834, 835, 836, 837, 838, 839, 840, 841, 842, 843, 844, 845, 846, 847, 848, 849, 850, 851, 852, 853, 854, 855, 856, 857, 858, 859, 860, 861, 862, 863, 864, 865, 866, 867, 868, 869, 870, 871, 872, 873, 874, 875, 876, 877, 878, 879, 880, 881, 882, 883, 884, 885, 886, 887, 888, 889, 890, 891, 892, 893, 894, 895, 896, 897, 898, 899, 900, 901, 902, 903, 904, 905, 906, 907, 908, 909, 910, 911, 912, 913, 914, 915, 916, 917, 918, 919, 920, 921, 922, 923, 924, 925, 926, 927, 928, 929, 930, 931, 932, 933, 934, 935, 936, 937, 938, 939, 940, 941, 942, 943, 944, 945, 946, 947, 948, 949, 950, 951, 952, 953, 954, 955, 956, 957, 958, 959, 960, 961, 962, 963, 964, 965, 966, 967, 968, 969, 970, 971, 972, 973, 974, 975, 976, 977, 978, 979, 980, 981, 982, 983, 984, 985, 986, 987, 988, 989, 990, 991, 992, 993, 994, 995, 996, 997, 998, 999, 1000	1000's

Provision Room Elevator
 1st Floor: 100
 2nd Floor: 200
 3rd Floor: 300
 Main St. Elevator Elev



JOHN C. BENDIS & ASSOCIATES, P.A.
 Consulting Engineers and Land Surveyors
 100 West Street - 21st Floor - New York, N.Y.

JOINDER OF MORTGAGEE

HOME FEDERAL SAVINGS AND LOAN ASSOCIATION OF ST. PETERSBURG, a corporation, herein called "mortgagee", the holder and owner of a mortgage encumbering the property described in the Declaration herein on page 1 thereof, which mortgage is dated May 21, 1979 and filed May 21, 1979 in O. R. Book 4857, page 212 as Clerk's Instrument No. 79082709, public records of Pinellas County, Florida, to the extent that it may be required to do so under the laws of the State of Florida, joins in the making of this foregoing Declaration of Condominium and the mortgagee agrees that the lien of said mortgage shall hereafter be upon each and every parcel and common element pertaining thereto set forth and referred to in said Declaration.

Signed, Sealed and Delivered
in the Presence of:

Myrtle Jomant
Rita L. Broomes

HOME FEDERAL SAVINGS AND LOAN
ASSOCIATION OF ST. PETERSBURG

By Robert L. Carr

Robert L. Carr, Senior Vice President

Attest: Jeanne Bruggeman

Jeanne Bruggeman, Assistant Vice Pres.

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304

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this
1st day of February, 1980 by Robert L. Carr
and Jeanne Bruggeman, the Senior Vice President
and Assistant Vice President respectively of HOME FEDERAL SAVINGS
AND LOAN ASSOCIATION OF ST. PETERSBURG, a corporation, on behalf of
said corporation.

Patricia Carroll
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires APRIL 5, 1981



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D.R. 5021 PAGE 266

State of Florida



Department of State

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7. A

I certify that the attached is a true and correct copy of Certificate of Amendment to the Articles of Incorporation of TERRACE PARK OF FIVE TOWNS NO. 20, INC., a Florida corporation not for profit, filed on May 2, 1980, as shown by the records of this office.

The charter number of this corporation is 749562.

Hold. A rem Geller

01 Cash 11 Chg
40 Rec 700
41 DS _____
43 Int _____
Tel 700
DH

*P. WILLIAMS
Clerk Circuit Court
MAY 8 10 47 AM '80*



DOR 101 Rev. 3-72

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 5th day of May, 1980.

George Firestone
George Firestone
Secretary of State

D.R. 5021 PAGE 267

FILED

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

RESOLUTION AMENDING THE ARTICLES OF INCORPORATION OF
TERRACE PARK OF FIVE TOWNS NO. 20, INC.

WHEREAS, the Members of this Corporation, at a special meeting duly held on the 28th day of March, A.D., 1980, at the hour of 10:00 A.M., adopted and approved by resolution an Amendment of the Articles of Incorporation of this Corporation amending Article III, to read as follows:

Article III, paragraph C (c) - So long as the Developer holds one (1) unit 5% of the units in the condominium for sale in the ordinary course of business, the Developer shall be entitled to elect one (1) member to the Board of Directors.

NOW, THEREFORE, BE IT RESOLVED, that the foregoing Amendment of the Articles of Incorporation was approved by the Directors of the Corporation, and that Article III of said Articles of Incorporation shall be amended to read as herein set forth.

DATED this 28th day of March, A.D., 1980.

Jerry W. Jones
Jerry W. Jones, President
Helene Szabries
Helene Szabries, Secretary

STATE OF FLORIDA)
COUNTY OF PINELLAS)

Before me personally appeared Jerry W. Jones, and Helene Szabries, the President and Secretary, respectively, of Terrace Park of Five Towns No. 20, a Florida non-profit corporation, who, after being by me first duly sworn, depose and say that the above and foregoing is a true and correct copy of a Resolution duly adopted by them at a special meeting of the Members of said corporation, held on the 28th day of March, A.D., 1980.

Jerry W. Jones
Jerry W. Jones, President
Helene Szabries
Helene Szabries, Secretary

Sworn to and subscribed before me this 28th day of March, A.D., 1980.

Norman Heller
Notary Public

Notary Public, State of Florida, at Large
My Commission Expires Feb. 2, 1984
Bounded by American Field & Survey Company

01 Cash 11 1/2
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41 OS
43 Int
Tot 34.00

81191046

O.R. 5281 PAGE 280

ASSIGNMENT AND ADDENDUM TO
SERVICE AND MAINTENANCE AGREEMENT

THIS ADDENDUM, made and entered into this the 1st day of ~~November~~ ^{December}, 1981, by and between H. G. SERVICE CORP., a Florida Corporation, ASSIGNOR, and H. GELLER MANAGEMENT CORP., a Florida Corporation, ASSIGNEE, party of the first part hereinafter called the "Service and Maintenance Contractor" and FIVE TOWNS OF ST. PETERSBURG NO. 300, INC., a non-profit Corporation existing under the laws of the State of Florida, party of the second part, hereinafter called "Association".

W I T N E S S E T H:

WHEREAS, H. G. SERVICE CORP. purchased the rights of the original Service and Maintenance Contractor, METRO MANAGEMENT CO., INC., pursuant to that certain Assignment and Indemnity Agreement dated the 30th day of April, 1980, and recorded on May 25, 1980, at Official Records Book 5018, beginning at Page 1936 of the Public Records of Pinellas County, Florida, and

WHEREAS, the Association, in recognition of the good reputation of H. GELLER MANAGEMENT CORP. requests the assignment of the responsibilities of this Agreement to said Corporation;

That ASSIGNOR, in consideration of the sum of Ten Dollars (\$10.00) and other valuable considerations, received from the ASSIGNEE, the receipt of which is hereby acknowledged, does hereby grant, sell, assign, transfer and set over to the ASSIGNEE that certain Service and Maintenance Agreement referenced hereinbelow together with the obligations set out therein and in the Assignment and Indemnity Agreement herein above referenced, and the ASSIGNEE accepts and agrees to perform all duties set out in said Agreements, and in this ADDENDUM; and

WHEREAS, the parties hereto desire to enter into this ADDENDUM to supplement the SERVICE AND MAINTENANCE AGREEMENT between METRO MANAGEMENT CO., INC., and the Association dated the 25th day of May, 1972, and recorded in O. R. 3806, beginning at

Return to: H. GELLER MANAGEMENT CORP.
5141 54th Ave. North
St. Petersburg, Florida 33709

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Page 287, of the Public Records of Pinellas County, Florida, hereinafter called the "Original Agreement".

NOW, THEREFORE, for and in consideration of the mutual covenants contained herein and the sum of Ten Dollars (\$10.00) and other good and valuable considerations, each to the other in hand paid, the receipt of which is hereby acknowledged, the parties agree as follows:

I. That this ADDENDUM is the full agreement between the parties of all changes, deletions, additions and modifications to the Original Agreement and that this ADDENDUM shall supplement the Original Agreement only as specifically set forth herein and in no way shall be construed as a novation extinguishing the obligations set forth in the Original Agreement except as is specifically set out herein.

II. The Service and Maintenance Contractor shall provide the following Services:

(a) Lawns shall be fertilized with a recommended fertilizer at least twice a year, in March and September. The lawns shall be mowed as needed but not less than every seven (7) days during the growing season of June, July, August and September. The lawns shall be mowed as needed for the rest of the year. The lawns shall be watered whenever there has not been adequate rainfall in the previous seven (7) days with the equivalent of not less than one-half (1/2) inch of water. The lawn shall be sprayed with a recommended insecticide as necessary to control insect infestation. Ant hills shall be sprayed with a recommended insecticide as they appear. The lawns shall be edged at least once every thirty (30) days during the growing season of June, July, August and September. The lawns shall be edged as needed during the remainder of the year. The lawns shall be treated as needed with a recommended weed killer to control any weed infestation in the lawn. The lawn sprinklers shall be inspected periodically and repaired or replaced as needed.

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The Service and Maintenance Contractor shall prune flowering type shrubs after they cease blooming. All other shrubs shall be pruned or trimmed as needed but not less than twice a year. Shrubs shall be watered whenever there has not been adequate rainfall in the previous seven (7) days in an amount of not less than one-half (1/2) inch of water. All shrubs shall be fertilized three (3) times per year. All shrubs shall be watered immediately after fertilizing. Shrubs shall be sprayed with a recommended insecticide to control insect infestation. All grass and weeds shall be removed from the shrubs and flowering beds at least once per year, or as needed.

The Service and Maintenance Contractor shall remove all dead palm fronds at least every sixty (60) days. The "bloom" and fruit of the palm trees shall be removed as they occur. All palm trees shall be fertilized three (3) times per year with a recommended fertilizer. The fertilizer shall be "drilled" to below the level of the roots of the grass and of the lawn. All palm trees shall be watered immediately after fertilization.

(b) Shall sweep the parking lot four (4) times per year on a regular schedule and shall paint and renumber the parking lot "bumpers" as needed but not more than once every two (2) years. Trash shall be picked up at least four (4) times per week.

(c) The Service and Maintenance Contractor shall inspect, clean and flush out the water heaters every six (6) months but shall not be responsible for replacement of the water heaters as needed, except the Service and Maintenance Contractor will pay one-half (1/2) of any repairs to or replacement of the "Wing P" water heaters. The Service and Maintenance Contractor shall brush down the walls and ceilings of all lobbies and stairwells of the buildings at least once a month to remove cobwebs. The trash room shall be sprayed at least once a week for odor, insects and vermin. Lobbies, elevators and restrooms are to be cleaned daily, Monday through Friday. Walkways and

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stairways shall be swept and railings wiped once a week on a scheduled basis. The laundries shall be cleaned daily, Monday through Friday, and mopped whenever necessary no less than once per week. The painting of the outside of the doors and the door frames of the buildings shall be done as needed but not less than once every three (3) years. Because the remainder of the building is white stucco, it shall not be painted but shall be cleaned as needed. Exterior windows shall be caulked as needed. The roof shall be inspected every six (6) months, removing all trash and cleaning all roof drainpipes, and repairing all leaks as required.

III. Amendment to the Schedule of Initial Service and Maintenance Fees and the Escalator Clause.

The schedule of Initial Service and Maintenance Fees as set out in Exhibit "C" of the Original Agreement as increased by the Escalation Clause therein shall be permanently increased by Six Dollars (\$6.00) per month per unit commencing on, and retroactive to July 1, 1981. Thereafter, the monthly Service and Maintenance Fee per unit per month shall be increased an Additional Two (\$2.00) Dollars on January 1, 1982, and on the first day of January of each year thereafter through the balance of the Agreement. The terms of this Addendum is hereby extended through December 31, 1997. Further, there shall be an additional one-time permanent increase in the monthly Service and Maintenance Fee in the amount of Four Dollars (\$4.00) per month per unit effective on a unit-by-unit basis the first time the ownership of a particular unit changes after acceptance of this Addendum, whether by sale, gift, devise or any other method of transfer, effective the month following the transfer. The Association shall notify the Service and Maintenance Contractor as each transfer occurs. (The transfer does not include one made to a surviving spouse).

OR.5281 PAGE 284

IV. The Association shall reimburse the Service and Maintenance Contractor for services provided beginning January 1, 1981, as follows:

(A) ELECTRIC. The Association shall reimburse the Service and Maintenance Contractor for increases in the cost of electricity as the utility increases its rates above the rate per kilowatt hour in effect. For purposes of this paragraph, "rate" shall mean the rate charged by the utility per kilowatt hour. "Increase" shall mean any increase resulting from a change in the charge per kilowatt hour. Should the utility increase its rate per kilowatt hour to the Service and Maintenance Contractor, the Service and Maintenance Contractor shall absorb said increase until the utility charges the Service and Maintenance Contractor a rate of five percent (5%) greater than the rate in effect on January 1, 1981. When the increased rate charged by the utility equals or exceeds an increase of five percent (5%) of the rate in effect on January 1, 1981, such increase will be apportioned among the condominium units by the addition to the monthly maintenance fee, beginning the month following such increase of the sum of thirty-five cents (\$.35) per unit per month. As the utility raises its rate to the Service and Maintenance Contractor, the Service and Maintenance Contractors shall increase its monthly maintenance fee per unit to the Association by the sum of thirty-five cents (\$.35) each time the rate increases an additional five percent (5%) over the rate in effect on January 1, 1981. Beginning on the 1st day of January, 1981, the Service and Maintenance Contractor shall accumulate the monthly surcharge and/or fuel adjustment charges (and/or credits) for six (6) months. At the end of the first six-month period and each six-month period thereafter, the Service and Maintenance Contractor shall bill the Association the accumulated charges (or credit).

(b) GAS. In the event that the utility presently furnishing gas to the condominium units increases its rate per

O.R. 5281 PAGE 285

THERM by an amount equal to five percent (5%) of the rate per THERM being charged as of the 1st day of January, 1981, such increase shall be apportioned among the condominium units by an addition to the monthly maintenance fee in the sum of fifty cents (\$.50) per month per unit beginning with the month following such increase. Each time the rate is increased in an amount equal to or exceeding an additional five percent (5%) over the base rate, the maintenance fee shall be increased by the sum of fifty cents (\$.50) per month per unit.

(c) WATER. Should Pinellas County, which is presently furnishing water to the Service and Maintenance Contractor, increase its rates per one thousand (1,000) gallons by an amount equal to five percent (5%) of the rate per 1,000 gallons being charged as of the 1st day of January, 1981, such increase will be apportioned among the condominium units by an addition to the monthly maintenance fee in the sum of twenty-five cents (\$.25) per unit per month beginning with the month following such increase. As Pinellas County increases its rates, each time the increase equals or exceeds five percent (5%) of the base rate, the maintenance fee shall be increased by the sum of twenty-five cents (\$.25) per unit per month.

(d) SEWER. Each time the provider increases its sewer charges to the Service and Maintenance Contractor, the Service and Maintenance Contractor shall increase its charge to the Association by an amount equal to said increase beginning the month following the increase.

(e) TRASH. Should the present contractor or its successor or successors increase its rates per receptacle by an amount equal to five percent (5%) of the rate being charged as of the 1st day of January, 1981, such increase will be apportioned among the condominium units by an addition to the monthly maintenance fee in the sum of twenty-five cents (\$.25) per unit per month, beginning the month following such increase. As the rates are increased, each time the increase equals or exceeds

D.R. 5281 PAGE 266

five percent (5%) of the base rate, the maintenance fee shall be increased by the sum of twenty-five cents (\$.25) per unit per month.

(f) INSURANCE. Should any insurance company that is providing insurance coverage as is required by the Service and Maintenance Agreement, on said condominium properties, raise its rates by an amount equal to five percent (5%) of the rate being charged "per One Thousand Dollars (1,000.00) of insurance coverage" as of the 1st day of such increase, and any subsequent increases equal to or exceeding an additional five percent (5%) shall be apportioned among the condominium units by an addition to the monthly maintenance fee in the sum of seventy-five cents (\$.75) per unit per year beginning the month following the increase.

If there should be a need for an increase in the amount of insurance coverage for any reason or because inflation has created a higher replacement cost for the building, then such increases in insurance premium costs shall be borne by the condominium parcel owners and the cost of same shall be apportioned equally and paid monthly to the Service and Maintenance Contractor by an increase in the monthly maintenance fee beginning the month following the increase. The initial amount of insurance coverage to be used as a base for calculating any additional costs shall be the coverage in existence on the 1st day of February, 1981.

(g) The Association shall include all the foregoing services charges and shall distribute the charges to the condominium unit owners pursuant to the requirements of their Declaration of Condominium, Articles of Incorporation, Bylaws, and Florida Statutes, including Section 718.115(2). The Association shall assess the fees set out herein. The Association hereby authorizes the Service and Maintenance Contractor to collect said fees and charges set out in Paragraphs III and IV hereinabove.

O.R. 5281 PAGE 287

V. This ADDENDUM shall become effective upon its execution by the parties hereto. If this ADDENDUM is executed after January 1, 1981, the Association shall pay the Service and Maintenance Contractor all fees and charges retroactive to the date set forth herein.

(a) The Service and Maintenance Contractor shall employ a minimum of one or more personnel to provide the maintenance services required hereunder and shall employ such future and additional personnel as are reasonably required from time to time to provide said service.

VI. The provisions of Paragraph XIV, (b) of the Original Agreement are hereby deleted from the Agreement between the parties.

VII. This ADDENDUM shall be binding upon the parties hereto, their successors and assigns. The invalidity in whole or in part of any covenant, promise or undertaking or any section, subsection, sentence, clause, phrase or word or of any provisions of this ADDENDUM shall not affect the validity of the remaining portions thereof. Further, when possible, this Agreement shall be construed in a manner so as to comply with the applicable provisions of the Florida Statutes, including Chapter 718.

All other terms and conditions of the aforementioned Original Agreement remain in full force and effect, except as herein amended.

VIII. The Association shall use due diligence in requiring the unit owner to cooperate with the Service and Maintenance Contractor in its efforts to conserve energy and natural resource.

IX. The parties covenant to each other to strictly comply with each provision of the Original Agreement as it is hereby amended. Failure to do so shall be deemed a default. On default, the innocent party may declare a termination of the Agreement by serving a written notice on the defaulting party demanding performance within thirty (30) days. If performance

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does not occur, the contract shall be deemed terminated at 5:00 P.M. of the 30th day after delivery.

The Association, in execution of this Agreement warrants and represents that the above ADDENDUM was duly approved at a meeting properly called pursuant to the Bylaws of the Association and at said meeting, the undersigned officers of the Association were given authorization by the membership to execute this instrument. A copy of the authorization resolution signed by all of the officers and Directors is attached hereto and incorporated herein. Said authorization resolution shall declare that the authority is irrevocable and binding on future officers, board of directors and unit owners.

IN WITNESS WHEREOF, the Parties have hereunto set their hands and seals as of the day and year first above written.

Signed, Sealed and Delivered in the Presence of:

[Signature]
[Signature]
As to Assignor

[Signature]
[Signature]
As to Party of the first part

[Signature]
[Signature]
As to the party of the second part

H. G. SERVICE CORP.
By: [Signature]
Attest: [Signature]

H. GELLER MANAGEMENT CORP.
By: [Signature]
Attest: [Signature]

FIVE TOWNS OF ST. PETERSBURG, NO. 300, INC. A CONDOMINIUM
By: [Signature]
Attest: [Signature]

STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY that on the 4 day of NOVEMBER, 1981, before me personally appeared HERMANN GELLER and FREDRIK H. LANGE, President and Secretary respectively of H. G. SERVICE CORP., a Florida Corporation, to me known to be the persons described in and who executed the

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foregoing ADDENDUM and acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and they affixed hereto the official seal for the uses and purposes therein mentioned and they affixed hereto the official seal of said Corporation and the said instrument is the act and deed of said Corporation.

WITNESS my hand and official seal at St. Petersburg, said County and State, the day and year last aforesaid.

Melvin K. Spivey
Notary Public
My Comm. Exp: 4-15-82

RECORD

STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY that on this 4 day of ^{DECEMBER} ~~NOVEMBER~~, 1981, before me personally appeared L. LINDA F. BELIN and DORIS L. COAK President and Secretary respectively of FIVE TOWNS OF ST. PETERSBURG, NO. 300, INC., A CONDOMINIUM, a Florida non-profit Corporation, to me known to be the persons described in and who executed the foregoing ADDENDUM and acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and they affixed hereto the official seal of said Corporation and the said instrument is the act and deed of the Corporation.

WITNESS my hand and official seal at St. Petersburg, said County and State the day and year last aforesaid.

Melvin K. Spivey
Notary Public
My Comm. Exp: 4-15-82

PAGES 98 & 99
ORIGINAL CONDOMINIUM PLATS PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 39

DI RECORDS
REC 1300
US _____
EST _____
FEES _____
MTF _____
P/C _____
REV _____
TOTAL 15.00

PINELLAS COUNTY FLA.
INST # 90-151890

*** OFFICIAL RECORDS ***
BOOK 7294 PAGE 1711

CERTIFICATE OF AMENDMENT
TO
DECLARATION OF CONDOMINIUM
OF
TERRACE PARK OF FIVE TOWNS NO. 20

NOTICE IS HEREBY GIVEN that at a duly called meeting of the members on 5/30/90, 1990, by a vote of not less than seventy-five percent (75%) of the total vote of the voting members of the Association and after the unanimous adoption of a resolution proposing said amendments by the Board of Administration, the Declaration of Condominium for TERRACE PARK OF FIVE TOWNS, NO. 20 as originally recorded in O.R. Book 4979, Page 1024, et seq., in the Public Records of Pinellas County, Florida, be, and the same is hereby amended as follows:

"The Declaration of Condominium of TERRACE PARK OF FIVE TOWNS, NO. 20 is hereby amended in accordance with Exhibit "A" attached hereto and entitled "Schedule of Amendments to Declaration of Condominium."

"The Bylaws of TERRACE PARK OF FIVE TOWNS, NO. 20 is hereby amended in accordance with Exhibit "B" attached hereto and entitled "Schedule of Amendments to Bylaws."

IN WITNESS WHEREOF, TERRACE PARK OF FIVE TOWNS, NO. 20 has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 1 day of June, 1990.

TERRACE PARK OF FIVE TOWNS,
NO. 20, INC.

(Corporate Seal)

By: Ronald Kelly
President

ATTEST
Anna B. Lee
Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

KARLEEN F. DEBLAKER, CLERK
JUN 5, 1990 3:34PM

On this 1st day of June, 1990, personally appeared before me Ronald Kelly, President, and Anna B. Lee, Secretary of TERRACE PARK OF FIVE TOWNS, NO. 20, INC., and acknowledged the execution of this instrument for the purposes herein expressed.

PUBLIC
NOTARY PUBLIC

Susan D. Southwell
Notary Public

Prepared by: LAURA RAYBURN ATTY
Address: 1968 Bay Shore
DUNEDIN FLA

RETURN TO:
BEN GREENE Apt 311
5978 TERRACE PARK DR
ST PETERSBURG, FLA 33709

*** OFFICIAL RECORDS ***
BOOK 7274 PAGE 1712

SCHEDULE OF AMENDMENTS
TO
DECLARATION OF CONDOMINIUM
FOR
TERRACE PARK OF FIVE TOWNS NO. 20

1. Section 20(b), of the Declaration of Condominium is amended to read as follows:

"(b) Not allow any children under the age of ~~fourteen~~ ~~(14)~~ sixteen (16) years to reside on the premises except as permitted by the regulations established by the Association and by the Developer whenever he feels it shall not be detrimental to the total concept of congeniality of the community, provided that visitation rights of children ~~fourteen~~ ~~(14)~~ sixteen (16) years or under shall be permitted from time to time under the regulations established and promulgated by the Association."

2. Section 20 of the Declaration of Condominium is amended by adding the following new section:

"(w) Not voluntarily transfer a unit to any persons unless said transfer will result in the unit being occupied by at least one person fifty-five (55) years of age or older, as established by proof of age prior to Association approval of a purchase or lease agreement."

EXHIBIT "A"

*** OFFICIAL RECORDS ***
BOOK 7294 PAGE 1713

SCHEDULE OF AMENDMENTS
TO
BY-LAWS
FOR
TERRACE PARK OF FIVE TOWNS NO. 20, INC.

1. The Bylaws are hereby amended at Article XI.b., to read as follows:

"b. The tenant shall consist of not more than one (1) family, none of whom is under ~~fourteen (14)~~ sixteen (16) years of age."

2. The Bylaws as previously recorded in O.R. Book 6950, Page 1589 are hereby amended to read as follows:

"~~All new occupants~~ At least one occupant in an apartment purchased, or leased for the minimum of six (6) months, must be 55 years of age or older. The Board of Directors must be furnished with proof of ages of the intended new occupants before granting approval of a purchase or lease agreement. There shall be NO exceptions."

24135614 WJB 06-05-90 14:43:29
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RECORDING 1 \$15.00

TOTAL: \$15.00
CHECK AMT. TENDERED: \$15.00
CHANGE: \$0.00

**TERRACE PARK OF FIVE TOWNS NO. 20, INC.
CONDOMINIUM ASSOCIATION
RESOLUTION OF THE BOARD OF DIRECTORS**

WHEREAS, under F.S. 718.113(5), the Association shall adopt hurricane shelter specifications that shall include color, style and other factors deemed relevant by the board.

Murray O'Shea moved and Jane Bonnani seconded the following motion which was introduced at a duly called meeting of the Board of Directors on July 14, 1994.

BE IT RESOLVED:

GENERAL

Hurricane Shutters are prohibited, except as same may be approved by the Board in accordance with these requirements, rules and regulations.

In this Resolution the use of the reference "Association" means Terrace Park of Five Towns No. 20, Inc. The Declaration of Terrace Park of Five Towns No 20, Inc. Condominium Association is recorded in Book 4979, Page 1024 *et seq.*, in the official records of Pinellas County.

DEFINITION

"Hurricane Shutter" shall mean any device, installation, equipment of appliance, whether permanently or temporarily affixed or attached in any manner to any portion of the exterior of the building or any portion of the building so as to be visible from the exterior of the building, used, either directly or indirectly, as its main purpose or incidental to its main purpose, as protection against storm damage, water penetration by driven rain, wind damage or damage from physical objects or projectiles by wind or storm.

INSTALLATION REQUEST

1. Unit Owners desiring installation of Hurricane Shutters on their unit shall apply to the Association by completing an Application For Approval To Proceed With Installation of Hurricane Shutters attached hereto as Exhibit A.

2. The application shall be accompanied by the following items regarding the installing contractor, if there is not a valid copy of each currently on file with the Association; a copy of an Occupational License and a Certificate of Competency or Contractors License valid in this municipality, and a certified set of drawings from a Licensed

RETURN TO:
Leatrice Gavitsky, Secretary
5973 Terrace Park Dr. N. #211
St. Petersburg, FL 33709

330
3307

engineer certifying that the product complies with applicable building codes.

3. Within twenty (20) days subsequent to receipt of the written request and accompanying documentation, the Board shall either approve or disapprove the proposed installation of the Hurricane Shutters.

INSURANCE REQUIREMENTS

1. No contractor shall begin work or install material unless contractor has obtained Public Liability Insurance, including completed operations, in an amount not less than \$1,000,000.00, Workers' Compensation Insurance in an amount not less than \$500,000.00 and Automobile Liability Insurance, including Non-owned automobiles in an amount not less than \$500,000.00. Notwithstanding any minimum amount required herein, no insurance coverage shall be less than the minimum amount required by law. Each such insurance policy shall, for the duration of the construction, name the Association as an additional insured.

2. All insurance policies shall contain a clause requiring a minimum of ten (10) days prior notification to the Association in the event such a policy is to be canceled, terminated or modified in any manner. No Contractor or proposed Hurricane Shutter installation shall be approved unless and until appropriate certificates of insurance are received by the Association from the Insurance Agent of the installing Contractor naming the Association on the certificate.

UNIT OWNER RESPONSIBILITIES

1. Unit Owner agrees to be responsible for all costs and expenses incurred in the installation, maintenance and continued first class upkeep of the hurricane shutters, and for all insurance with respect to any casualty in connection with the Hurricane Shutters. Unit Owner shall permit Association to inspect the shutters, as necessary, to ensure compliance with the Association's Rules.

2. Unit Owner assumes all responsibility for obtaining all necessary Building Permits. Unit Owner is also responsible for adherence and compliance to applicable building codes.

3. Unit Owner agrees to construct and maintain the Hurricane Shutter referred to herein in a first-class manner. If Unit Owner fails to maintain the Hurricane Shutters as required herein, after fifteen (15) days written notice from the Association to the Unit Owner, Association shall have the right to perform, or have performed any required maintenance or repair work or to have the Hurricane Shutters removed and the property restored to its condition prior to the installation of the Hurricane Shutters. Unit Owner hereby agrees to be personally responsible for all costs thus incurred and grants Association a lien right against the condominium unit referred to herein in order to secure payment of any such sums. Said lien shall be forecloseable in the same fashion as liens granted to the Association under the declaration of Condominium for non-payment of condominium assessments.

4. Unit Owner agrees to indemnify, defend and hold harmless the Association from any and all claims, actions, costs, or expenses of any nature whatsoever, including but not limited to attorney's fees, arising out of or because of the construction and maintenance of the Hurricane Shutters.

5. Unit Owner agrees to be responsible for any damage to the Common Elements or other units within the Condominium which is caused as a result of the construction, installation or maintenance of the Hurricane Shutters described herein.

6. It is expressly understood and agreed by the Unit Owner that all the above responsibilities shall be binding upon Unit Owner and his heirs, successors in interest, and assigns, and shall be a condition implied in any conveyance or any instrument affecting title of the aforesaid condominium unit and that this instrument shall be recorded in the Public Records of Pinellas County, Florida.

Adopted by the Board of Directors of Terrace Park of Five Towns No. 20, Inc., Pinellas County, Florida, this 14th day of July, 1994.

CORPORATE SEAL:

TERRACE PARK OF FIVE TOWNS NO. 20, INC.
CONDOMINIUM ASSOCIATION

Date: July 14, 1994 By: Faustine Lerner
Faustine Lerner, President

Date: July 14, 1994 By: Beatrice Savitsky
Beatrice Savitsky, Secretary

STATE OF FLORIDA)
)SS:
COUNTY OF PINELLAS)

BEFORE ME, the undersigned authority, personally appeared FAUSTINE
LERNER and Beatrice SAVITSKY
and they severally acknowledged before me that they freely and voluntarily executed the
same. They are personally known to me or have produced (type of identification) _____

FLORIDA driver's license as identification and did take an oath.

WITNESS my hand and official seal in the County and State last aforesaid this 14

Notary day of July, 1994.



Susan Jane Tucker
Notary Public

SUSAN JANE TUCKER
Printed Name

My commission expires:

OFFICIAL NOTARY SEAL
SUSAN JANE TUCKER
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. CC31119
MY COMMISSION EXPI. SEPT 23, 1997

4032505 JMT 08-02-1994 14:37:37
01 RES-TERRACE PK 5 TWR #20
RECORDING I \$33.00

TOTAL: \$33.00
CHECK AMT. TENDERED: \$33.00
CHANGE: \$.00

This instrument prepared by and return to
Beatrice Savitsky, Secretary of the Association
5973 Terrace Park Dr. N. #211
St. Petersburg, FL 33709

EXHIBIT "A"

**APPLICATION FOR APPROVAL TO PROCEED
WITH INSTALLATION OF HURRICANE SHUTTERS**

TO: TERRACE PARK OF FIVE TOWNS NO. 20, INC.
5973 Terrace Park Dr. N.
St. Petersburg, Pinellas, Florida 33709

FROM: _____
Unit Number _____ Exeter Building

SUBJECT: Application For Approval to Proceed For Installation of Hurricane Shutters*

It is requested that I (we) be permitted to proceed to install Hurricane Shutters, for the subject unit, according to the Association Board of Directors' Resolution "Hurricane Shutter Specifications" July 14, 1994, and is filed in Book _____, Page _____, in the official record of Pinellas County.

I(we) acknowledge, understand and agree to abide by the **TERMS AND CONDITIONS** on the following page and will make the installing contractor aware of same. I (we) understand and agree that I (we) am/are responsible for maintenance, repair, and replacement of the installed Hurricane Shutters.

Unit Owner Signature _____ Date _____

Unit Owner Signature _____ Date _____

Unit Number _____

* To be considered, application must be completed and submitted with all required Exhibits.

Date Received by Board of Directors _____

Initials _____

**TERMS AND CONDITIONS FOR APPROVAL AND INSTALLATION
OF
HURRICANE SHUTTERS**

The Board of Directors at its meeting on July 14, 1994, adopted a Resolution entitled "*Hurricane Shutter Specifications*". These specifications establish the minimum requirements for the approval process and installation of Hurricane Shutters. In addition to technical requirements which may be adopted by the Board, the following shall apply to all such requests and approvals thereof:

1. Shutters shall be installed as per specifications as adopted by the Board. The shutter material and installation shall conform to said Resolution "*Hurricane Shutter Specifications*".
2. All costs in connection with the subject installation and materials shall be borne by the Unit Owner and not the Association.
3. The Unit Owner will be responsible to maintain the unit's Hurricane Shutters, indemnify and hold the Association harmless from any costs or liability involved in the installations, maintenance, or restoration of the Hurricane Shutters.
4. The Association has the right to demand that the owner maintain and repair the Hurricane Shutters and mechanism for operating same, and restore the area to its original condition in the event that the shutters are ever removed.
5. If the owner fails to undertake any of his obligations under these Terms and Conditions, the owner and his successors in title agree to allow the Association access to the unit for maintenance, repair or restoration, and to pay the costs of that work, including attorney fees should the Association be required to bring an action to enforce the provisions of the document.
6. **The Application For Approval To Proceed With Installation Of Hurricane Shutters** shall be completed by the Unit Owner. The completed application shall, together with the required exhibits be submitted to the Board. The Unit Owner shall be notified of action taken and a copy of the approved request shall be placed in the Unit's file. Shutters shall not be installed until the application for installation has been approved by the Association.

EXHIBIT "B"

TERRACE PARK OF FIVE TOWNS NO. 20, INC.
TECHNICAL SPECIFICATIONS FOR HURRICANE SHUTTERS

1. The materials, equipment, installation and construction used, which is incorporated into or part of the Hurricane Shutter shall conform, in all respects, to the requirements of construction established by the Pinellas County Building Department, having jurisdiction over construction in the Condominium regarding the Hurricane Shutter wind load requirements.

2. No Hurricane Shutter shall be permitted or approved, unless it is determined that the product has been tested by a licensed Florida engineer to meet local wind load requirements of construction established by the Pinellas County Building Department.

3. No Hurricane Shutter shall be permitted or approved, unless the materials used in, incorporated into or part of the Hurricane Shutter shall be, at a minimum, as follows:

A. TYPE OF SHUTTER:

Accordion

B. MATERIAL:

Extruded aluminum

C. COLOR:

White with bronze trim

D. INSTALLATION:

1. Over windows and sliding glass doors, shutters must be on the exterior of the building.
2. On porches, lanais, and balconies, fastened to outside glass doors directly to the building.

E. FASTENER/ATTACHMENT/SPECIFICATIONS:

All bolts, nuts, and washers shall be stainless steel or 2024-T4 aluminum alloy. All concrete anchors shall be "Red Head" type or equal.

F. OTHER SPECIFICATIONS:

These shutters must be substantially like those provided by ROLSAFE, as the accepted vendor for the Association. ROLSAFE may be contacted at 573-0075 or at 11079 U.S. Highway 19 North, Suite 207, St. Petersburg, Florida 34624.

G. EXAMPLE OF INSTALLATION:

Accordion Fold Shutters



Accordions have the ability to cover large spans over lanais and balconies providing an unobstructed view. Coupled with unique, interlocking blade system, Rolsafe Accordion Fold Shutters offer more strength and

Prepared By and Return To:
Faustine Lerner, President
5973 Terrace Park Dr. N. #306
St. Petersburg, FL 33709

CERTIFICATE OF AMENDMENT
TO
DECLARATION OF CONDOMINIUM AND BYLAWS

TERRACE PARK OF FIVE TOWNS NO. 20, INC.

NOTICE IS HEREBY GIVEN that at a duly called meeting of the members on the 18th day of October, 1994, by a vote of not less than seventy-five (75%) percent of the voting interests of the Condominium and after the unanimous adoption of a Resolution proposing said amendments by the Board of Directors, the Declaration of Condominium and Bylaws for TERRACE PARK OF FIVE TOWNS NO. 20, INC., A CONDOMINIUM, as originally recorded in O.R. Book 4979, Page 1024, et seq., in the Public Records of Pinellas County, Florida, be, and the same is hereby amended in accordance with Exhibit I attached hereto and entitled "Schedule of Amendments to Declaration and Bylaws of Terrace Park of Five Towns No. 20, Inc."

IN WITNESS WHEREOF, TERRACE PARK OF FIVE TOWNS NO. 20, INC. has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 26 day of OCTOBER, 1994.

(CORPORATE SEAL)

TERRACE PARK OF FIVE TOWNS NO. 20, INC.

ATTEST:

24.00 By: Faustine Lerner
FAUSTINE LERNER, President

Nancy Jordan
NANCY JORDAN, Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

24.00

1C031420 SJW	11-01-1994	12:37:13
01 CTF-TERRACE PARK AMEND		
RECORDING	1	\$24.00
TOTAL:		\$24.00
CHECK AMT. TENDERED:		\$24.00
CHANGE:		\$0.00

Subscribed and sworn this 26 day of October, 1994, personally appeared FAUSTINE LERNER, who is personally known to me or who produced a Florida drivers license as identification and NANCY JORDAN, who is personally known to me or who produced a Florida drivers license as identification, being the President and Secretary of TERRACE PARK OF FIVE TOWNS NO. 20, INC., and acknowledged the execution of this instrument for the purposes herein expressed.

Susan Jane Tucker
Notary Public

SUSAN JANE TUCKER
Printed Notary Name - My Commission expires:

OFFICIAL NOTARY SEAL
SUSAN JANE TUCKER
NOTARY PUBLIC STATE OF FLORIDA
COMMISSION NO. 1C0313319
MY COMMISSION EXPIRES SEPT 25 1997

098-099 INCL. PAGES 39 CONDOMINIUM PLAT BOOK 39 CONDOMINIUMS PLATS PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 39 PAGES 098-099 INCL.

**EXHIBIT I - SCHEDULE OF AMENDMENTS TO THE
DECLARATION AND BYLAWS OF
TERRACE PARK OF FIVE TOWNS, NO. 20, A CONDOMINIUM**

Article 9, Section a of the Declaration is amended to read as follows.

(a) Common expenses shall include the expenses of the operation, maintenance, repair or replacement of the common elements, costs of carrying out the posers and duties of the Association, seasonal building decorations, and any other expense designated as common expense by the law, this Declaration or the By-Laws.

Article 12, Section a of the Declaration is amended to read as follows.

(a) This Declaration may be amended by affirmative vote of ~~three-fourths (3/4)~~ two-thirds (2/3) of the condominium owners present, in person or by proxy, at a meeting duly called for such purpose pursuant to the By-Laws; provided, however, that no amendment shall be made which shall in any manner impair the security of an institutional mortgagee having a mortgage or other lien against any one or more condominium parcels, or any other record owners of liens thereon; nor shall any amendment in any manner impair the Service and Maintenance Agreement, attached hereto as EXHIBIT "B", or the "Maintenance Company", save and except if such amendment is for the purpose to correct an error or omission in this Declaration of Condominium or in other documentation required by law to establish the condominium form of ownership, then such amendment shall nevertheless be effective when duly passed by an affirmative vote of fifty-one percent (51%) of the members of the Association present or represented in written proxy in accordance with the By-Laws, provided, however, that the property rights of the owners are not materially and/or adversely affected by such amendment.

Article 14 of the Declaration is amended to read as follows.

ASSESSMENTS, LIABILITY, MAINTENANCE, LIEN AND PRIORITY INTEREST, COLLECTION: Common expenses, including costs to provide significant facilities and services designed to meet the physical or social needs of older persons as contemplated by the Fair Housing Act (1988), shall be assessed against each condominium parcel of the Association as provided in Paragraphs 8 and 9 above, including those expenses which may be incurred for services which have been contracted by the Board of Directors of the Association in accordance with the Service and Maintenance Agreement aforesaid. The Board of Directors shall have the right to renegotiate said Service and Maintenance Agreement from time to time during the term of the contract by a majority vote of said Board. **THE BOARD OF DIRECTORS SHALL HAVE THE AUTHORITY, AS INDICATED IN THE BY-LAWS, TO CONTRACT FOR AND ASSESS ANY INCREASES IN THE SAID SERVICE AND MAINTENANCE AGREEMENT WITHOUT THE APPROVAL OF THE UNIT OWNERS OF THE ASSOCIATION.**

Every assessment, regular or special, made hereunder, and costs incurred in collecting the same, including reasonable attorney's fees, shall be paid by the unit owner when due.

Failure to pay any assessment when due shall entitle the Association to the right to record and foreclose a Claim of Lien, as set forth in Chapter 718.116, Florida Statutes, which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of any such assessment or enforcement of such lien, effective as of the recordation of this document. All

assessments which are not paid shall bear interest at the highest rate allowed by law to charge to individuals in the State of Florida. In addition to such interest, the Association may charge an administrative late fee in the amount of \$25.00 or 5% of the delinquent assessment or installment payment, whichever is greater. "LATE" is defined as more than five (5) days from the due date of any payment. The postmark of the mailing envelope will be the determining factor of the date paid. All payments upon account shall be first applied to any interest, then to any administrative late fee, then to any costs and attorneys' fees incurred for any collection action, and then to the assessment due.

When the institutional mortgagee of a first mortgage forecloses his first mortgage, said first mortgagee acquiring title shall ~~not~~ be liable for assessments chargeable to the former unit owner which came due prior to acquisition of title by the said first mortgagee, for a period of six months or the value of 1% of the original mortgage debt (provided the first mortgagee joined the Association as a defendant in the foreclosure action) or as 718.116(1)(a) may be amended in the future, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share shall be deemed a common expense, collectable from all owners including the acquirer of title through foreclosure.

Article 14 of the Declaration is amended to add section A as follows.

In connection with the foreclosure of a lien against a unit owner, such unit owner shall be required to pay a reasonable rental (as determined by the directors) 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 judgement against the unit owner for unpaid assessments, without thereby waiving the lien securing same.

Article 15, Section b, subsection 5 of the Declaration is amended to read as follows.

Any owner of any unit that has acquired or has been designated a parking space which is sheltered or covered in some manner shall be responsible for the maintenance and upkeep of said covered shelter, and the balcony, or patio, attached to his/her unit, both of which are designated as Limited Common Elements, shall be responsible for the maintenance, repair, insuring and upkeep of said Limited Common Elements. However, nothing in this Article shall prevent an owner from selling his/her covered parking space and recording same in Pinellas County official records, Exhibit "A" attached hereto and recorded with this amendment shows the current ownership as of the date of recordation. ~~The said owner agrees further to pay his monthly fee, as specified in Section XIII of the Service and Maintenance Agreement, with other parking spaces within the project, that are sheltered or covered in some manner.~~

Article 18, Section e of the Declaration is amended to read as follows.

~~The Association shall not charge a fee for approval in connection with a transfer or sale, in excess of the actual expenditures incurred for such a transaction, and the expense shall not exceed \$25.00,~~ shall have the right to charge a transfer approval fee upon each sale, mortgage, lease, sublease, or other transfer of a condominium unit, which fee shall not exceed the maximum fee permitted under the provision of Florida Statutes Chapter 718, the Condominium Act, as the same may be amended from time to time, which, at the time of the recordation of this amendment is \$100.00, payable by the Seller Owner.

Article XIII of the By-Laws is amended to read as follows.

The Association shall not charge a fee in connection with a transfer, sale, lease or approval in excess of the actual expenditures incurred for such a transaction, and the expense shall not exceed \$25.00, shall have the right to charge a transfer approval fee upon each sale, mortgage, lease, sublease, or other transfer of a condominium unit, which fee shall not exceed the maximum fee permitted under the provision of Florida Statutes, Chapter 718, the Condominium Act, as the same may be amended from time to time, which, at the time of the recordation of this amendment is \$100.00, payable by the Owner. This expense, if any, shall be paid by the purchaser or lessee.

Article 20, Section w of the Declaration is amended to read as follows.

(w) Not voluntarily transfer a unit to any persons unless said transfer will result in the unit being occupied by at least one person fifty-five (55) years of age or older, as established by proof of age prior to Association approval of a purchase or lease agreement.

The Association has designated that this Condominium constitutes housing for older persons and as such each unit shall be occupied by one person who is fifty-five (55) years of age or older in a minimum of eighty (80%) percent of the units. It is the intention of the Association to qualify for the exemption to the Fair Housing Act by providing housing for older persons as defined in Section 807(b)(2)c of the Federal Fair Housing Act (1988). The Board of Directors shall promulgate, from time to time, such rules, regulations, and procedures as are necessary to insure compliance with the Fair Housing Act and with this restriction.

Each unit which is sold, leased or rented shall be permanently occupied by at least one person fifty-five (55) years of age or older, and all permanent occupants must be at least sixteen (16) years of age. The term "permanent occupants" shall include all persons occupying the unit except temporary guests. "Temporary guests" shall be defined as those persons present in the unit; (1) at a time when the unit owner or approved tenant is not present in the unit in excess of 30 days; or (2) for a time period not in excess 90 days within any one, one hundred eighty day (180) period when a unit owner is present. Units which are involuntarily transferred, such as by inheritance or mortgage foreclosure, may be permanently occupied by persons under the age of fifty-five (55), but over the age of sixteen (16), so long as at least eighty (80%) percent of the units occupied from the date of approval of this amendment, have at least one (1) permanent occupant fifty-five (55) years of age or older.

Article 24 of the Declaration is amended to add section a as follows.

All provisions of the Declaration shall be construed to be covenants running with the land and with every part thereof and interest therein, and every unit owner and claimant of the land or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of this Declaration.

(a) General. Terrace Park of Five Towns No. 20 shall be operated and maintained, and the Association and the members thereof shall have and enjoy all of the rights, privileges and duties as are presently set forth in the Condominium Act of the State of Florida, and as the Condominium Act may be amended from time to time, except as said rights, privileges, duties, operation and maintenance may be altered, changed or limited by this Declaration and the exhibits attached hereto, where such changes, alterations and/or limitations are optional or permissive under the Condominium Act, and all matters not specifically covered in this Declaration and exhibits attached hereto, shall be determined in all instances by the provisions of the said Act, as it now exists or as it may be amended.

EXHIBIT "A"

Amendment to Article 15, Section b, subsection 5 of the Declaration.

The covered carport spaces, numbered as of the date of this amendment, belong to the following unit owners:

<u>PARKING SPACE NO.</u>	<u>TAX #</u>	<u>UNIT NO.</u>	<u>OWNER</u>
<u>1</u>	<u>3015 36 90330 000 3010 01</u>	<u>301</u>	<u>O'Shea, Leo M.</u>
<u>2</u>	<u>3015 36 90330 000 2010 01</u>	<u>201</u>	<u>Carli, Jean</u>
<u>3</u>	<u>3015 36 90330 000 1050 01</u>	<u>105</u>	<u>Sperling, Martha</u>
<u>4</u>	<u>3015 36 90330 000 3110 01</u>	<u>311</u>	<u>Greene, Ben</u>
<u>5</u>	<u>3015 36 90330 000 1020 01</u>	<u>102</u>	<u>Curtis, Myrle B.</u>
<u>6</u>	<u>3015 36 90330 000 3100 01</u>	<u>310</u>	<u>Foley, Ada T.</u>
<u>7</u>	<u>3015 36 90330 000 2020 01</u>	<u>202</u>	<u>Conroy, Elizabeth L.</u>
<u>8</u>	<u>3015 36 90330 000 2040 01</u>	<u>204</u>	<u>Siciliano, Domenick</u>
<u>9</u>	<u>3015 36 90330 000 1080 01</u>	<u>108</u>	<u>Banet, Arthur C.</u>
<u>10</u>	<u>3015 36 90330 000 2110 01</u>	<u>211</u>	<u>Savitsky, Max</u>
<u>11</u>	<u>3015 36 90330 000 2050 01</u>	<u>205</u>	<u>Mulvehill, Arthur & Dorothy</u>
<u>12</u>	<u>3015 36 90330 000 3030 01</u>	<u>303</u>	<u>Pappalardi, John</u>
<u>13</u>	<u>3015 36 90330 000 3040 01</u>	<u>304</u>	<u>Lee, Robert J.</u>
<u>14</u>	<u>3015 36 90330 000 1110 01</u>	<u>111</u>	<u>Hilley, John & Margaret</u>
<u>15</u>	<u>3015 36 90330 000 2080 01</u>	<u>208</u>	<u>Melloy, Mary K.</u>
<u>16</u>	<u>3015 36 90330 000 1070 01</u>	<u>107</u>	<u>Boyle, John R.</u>
<u>17</u>	<u>3015 36 90330 000 2070 01</u>	<u>207</u>	<u>Bonanni, Jane</u>

INST # 95-054342
MAR 9, 1995 1:23PM

PINELLAS COUNTY FLA.
OFF.REC.BK 8932 PG 2019

Prepared By and Return To:
Faustine Lerner, President
5973 Terrace Park Dr. N. #306
St. Petersburg, FL 33709

RECORDING
1500

CERTIFICATE OF AMENDMENT
TO
DECLARATION OF CONDOMINIUM AND BYLAWS

TERRACE PARK OF FIVE TOWNS NO. 20, INC.

NOTICE IS HEREBY GIVEN that at a duly called meeting of the members on the 18th day of February, 21 1995, by a vote of not less than sixty-six (66%) percent of the voting interests of the Condominium and after the unanimous adoption of a Resolution proposing said amendments by the Board of Directors, the Declaration of Condominium and Bylaws for TERRACE PARK OF FIVE TOWNS NO. 20, INC., A CONDOMINIUM, as originally recorded in O.R. Book 4979, Page 1024, et seq., in the Public Records of Pinellas County, Florida, be, and the same is hereby amended in accordance with Exhibit I attached hereto and entitled "Schedule of Amendments to Declaration and Bylaws of Terrace Park of Five Towns No. 20, Inc."

IN WITNESS WHEREOF, TERRACE PARK OF FIVE TOWNS NO. 20, INC. has caused this Certificate of Amendment to be executed in accordance with the authority hereinabove expressed this 24 day of February, 1995.

(CORPORATE SEAL)

TERRACE PARK OF FIVE TOWNS NO. 20, INC.

ATTEST:

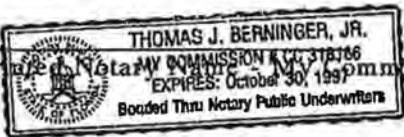
By Faustine Lerner, Pres.
FAUSTINE LERNER, President

Nancy Jordan
NANCY JORDAN, Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

Subscribed and sworn this 24 day of February, 1995, personally appeared FAUSTINE LERNER, who is personally known to me or who produced Drivers License as identification and NANCY JORDAN, who is personally known to me or who produced Drivers License as identification, being the President and Secretary of TERRACE PARK OF FIVE TOWNS NO. 20, INC., and acknowledged the execution of this instrument for the purposes herein expressed.

Thomas J. Berninger, Jr.
Notary Public



Printed Notary Name My commission expires:

1C037824 COS 03-09-1995 12:46:52
01 CTF-TERRACE PARK
RECORDING 1 \$15.00

TOTAL: \$15.00
CHECK AMT. TENDERED: \$15.00
CHANGE: \$.00

are filed in Condo Plat Book 039
Pg 098 thru 099 INCL.

DE: unit LEASING

EXHIBIT I - SCHEDULE OF AMENDMENTS

TO THE

DECLARATION OF CONDOMINIUM

TERRACE PARK OF FIVE TOWNS NO. 20, INC.

Article 18, Section b of the Declaration is amended to read as follows.

A condominium parcel shall not be leased or rented by any parcel owner ~~other than the Developer or the Service and Maintenance Company whether they are the owner or represent an owner~~ without the prior written approval as to the terms and conditions of said lease by the Board of Directors ~~and or the Developer or the Service and Maintenance Company~~. The Board of Directors shall have the right to require that a substantially uniform form of Lease be used when being leased or rented by a unit owner ~~other than the Developer or the Service and Maintenance Company~~, under the rights herein granted.

In the event the Board of Directors approves a rental or lease, such approval of a lease or rental shall not release the member from any obligation under this Declaration. Any such lease or rental shall terminate upon the conveyance of a member's membership and interest in a condominium parcel or upon the death of the Lessee.

The Board may promulgate a lease addendum to become part of all leases of units in the condominium. In addition to such provisions as may be contained in the lease addendum, the lease shall grant the Board the power, but not the obligation, to terminate the lease and/or bring summary proceedings to evict a tenant in the name of the unit owner in the event of a default by the tenant of its obligations under such lease or foreclosure of the lien granted under the Condominium Act. The Lease Addendum shall be substantially in the form as the attached "Exhibit A".

EXHIBIT "A"

TERRACE PARK OF FIVE TOWNS #20, INC.
CONDOMINIUM ASSOCIATION

LEASE ADDENDUM

Addendum to Lease Agreement by and between _____,
hereinafter (collectively, as the case may be) referred to as "Lessor" and _____,
hereinafter (collectively, as the case may be) referred to as "Lessee", with regard to Unit _____, Building _____, located
at the above named Condominium, owned by Lessor, with operation of the condominium by the Association, as defined in the Declaration
of Condominium originally recorded in O.R. Book _____, at Page _____, of the Public Records of Pinellas County, and as
subsequently amended from time to time.

The Lessor and Lessee hereto expressly agree that the Lease Agreement shall be amended as provided herein and the following
terms shall be incorporated into the Lease Agreement. In the event of any conflict between the terms and conditions of the Lease
Agreement and this Addendum, the Addendum shall govern the respective rights and responsibilities of the parties hereto and the
Association. Lessee and Lessor also agree, that in connection with the approval of the Lease to obtain and consider information regarding
Lessee, Lessee's vehicles and Lessee's pets. Lessee specifically authorizes Association to obtain and consider background information as
further set forth in the Governing Documents.

1. **USE:** The Lessee will use the leased property only for single family, residential purposes and will make no unlawful, improper
or offensive use of the leased property. Any infraction of the restrictions as set forth by the Declaration of Condominium, Articles of
Incorporation, Bylaws of the Association, and Rules and Regulations of the ASSOCIATION (hereinafter "Governing Documents") by the
Lessee or their family or guests shall be deemed a breach of this Lease and the Lessor or his agent shall have the option to terminate same,
resume possession of the property for his own account, retaining any and all monies, including damage deposit, advance rent, and security
deposits, as liquidated damages. Lessee acknowledges, by signing this Agreement that he has read, understands, and agrees to abide by
the Governing Documents.

2. **ASSIGNMENT OR SUB-LEASING:** No assignment of the Lease or sub-leasing of any part of the leased property by the
Lessee shall be valid.

3. **HOLD HARMLESS AND INDEMNITY:** Lessee covenants and agrees to indemnify and hold harmless Lessor and the
Association for any liability arising out of injury to any person or visitor or property in and about the leased property.

4. **DEFAULT:** If the Lessee fails to comply with any of the material provisions of this Lease Agreement, other than the covenant
to pay rent, or materially fails to comply with any duties imposed by him by statute within seven (7) days after delivery of written notice
by the Lessor or Association specifying the noncompliance and indicating the intention of the Lessor to terminate the Rental Agreement
by reason thereof, the Lessor may terminate the Rental Agreement. Lessor shall have no obligation to allow Lessee to cure such violations
if such non-compliance is of a nature that Lessee should not be given opportunity to cure pursuant to Section 83.56, Florida Statutes,
or if the noncompliance constitutes a subsequent or continuing noncompliance within twelve (12) months of a written warning by the
Lessor of a similar violation. In such instances, Lessor may deliver a written notice to Lessee specifying the noncompliance and the
Lessor's intent to terminate the Lease Agreement by reason thereof. Examples of noncompliance which are of a nature that the Lessee
should not be given an opportunity to cure include, but are not limited to, destruction, damage, or misuse of the Lessor's or other Lessee's
or unit owners' property by intentional act, including those to the common elements of the condominium, or a subsequent or continued
unreasonable disturbance. Examples of noncompliance which are of a nature that the lessee should be given an opportunity to cure
include, but are not limited to, activities in contravention of the Lease Agreement or Section 83, Florida Statutes, such as having or
permitting unauthorized pets, guests, or vehicles; parking in an unauthorized manner or permitting such parking; or failing to keep the
premises in a clean and sanitary condition.

5. **AGENCY:** Lessee expressly acknowledges and agrees that Association may act as agent for Lessor in enforcing the terms
of this Addendum or the Lease Agreement to which it pertains. Lessee also acknowledges and understands that Florida Statutes, Chapter
718, permits the Association to proceed on Lessor's behalf should Lessee (or anyone acting for Lessee) violate the terms of the Governing
Documents of the Association. In either circumstances, Lessee expressly recognizes and agrees that in some instances, Association shall
have the right to institute eviction or other proceedings against Lessee.

6. **COSTS AND ATTORNEY'S FEES:** If either the Lessor or the Lessee fails to comply with the agreements, conditions or
covenants of the Lease Agreement or this Addendum including violations of the Governing Documents, and court action (including action
initiated or defended by Association) is required to resolve any dispute, the prevailing party, including the Association, thereof shall be
entitled to costs and attorney's fees for that action, both at the trial and appellate level.

7. **BINDING EFFECT:** The covenants and conditions contained herein extend to bind the heirs, legal representatives,
successors, and assigns of the parties bound by this Lease Addendum.

Executed at _____, on this _____ day of _____, 19_____.

WITNESSES:

LESSOR:

LESSEE: