MARINER'S LIGHT CONDOMINIUM

CONDOMINIUM DOCUMENTS

THIS INSTRUMENT WAS PREPARED BY:

SUSAN FLEMING BENNETT, ESQUIRE
JACOBS, ROBBINS, GAYNOR, BURTON,
HAMPP, BURNS, COLE & SHASTEEN, P.A.
Attorneys at Law
One Plaza Place N.E., Suite 700
St. Petersburg, FL 33701
(813) 895-1971

MARINER'S LIGHT CONDOMINIUM

TABLE OF CONTENTS

Declaration of Condominium		Page
1.	Purpose	DC-1
2.	Names	DC-1
3.	Property Submitted to Condominium Form of Ownership	DC-1
4.	Definitions	DC-1
5.	Land	DC-3
6.	Survey and Description	DC-3
7.	Condominium Parcels, Appurtenances, Possession and Enjoyment	DC-4
8.	Easements	DC-5
9.	Condominium Unit Boundaries	DC-7
10.	Common Elements	DC-8
11.	Common Expenses and Common Surplus	DC-9
12.	Ownership of Common Elements/Common Surplus	DC-10
13.	Common Expenses	DC-10
14.	Limited Common Elements	DC-10
15.	Governing Body: Association	DC-10
16.	Maintenance, Alterations and Improvements	DC-13
17.	Enforcement of Maintenance	DC-14
18.	Condominium Working Capital Fund	DC-14
19.	Assessments, Liabilities, Lien and Priority, Interest Collections	DC-15
20.	Insurance	DC-17
21.	Liens	DC-18
22.	Sale, Transfer, Conveyance, Lease or Vacation Rental	DC-18
23.	Voting Rights	DC-20
24.	Restraint Upon Separation and Partition	DC-20
25.	Costs and Attorneys' Fees	DC-20
26.	No Waiver of Rights	DC-21
27.	Assignability of Rights of Developer	DC-21
28.	Amendment of Declaration	DC-21
29.	Termination of Condominium	DC-22
30.	Limitation of Liability	DC-23
31.	Covenant Running with the Land	DC-23
32.	Restrictions and Easements	DC-23
33.	Developer Leasing	DC-24
34.	Invalidation and Operation	DC-24
35.	Execution of Documents Required by Pinellas County	DC-25
36.	Exhibits	DC-25
37.	Interpretation	DC-25
38.	Approval and Ratification	DC-25
39.	Warranties	DC-25
40.	Rules and Regulations	DC-25
41.	Sales Activity and Developer's Rights	DC-26
42.	Additions, Alterations or Improvements by Unit Owners	DC-26
43.	Changes in Developer-Owned Units	DC-27
44.	Rights Reserved unto Mortgagees	DC-27
45.	Management Agreement	DC-29
46.	Acquisition of Land or Recreational Facilities	DC-29
47.	Transfer of Association Control	DC-30
48.	Maintenance Guarantee	DC-33
49.	Miscellaneous	DC-33

Exhibits to Declaration

"A"	Legal Description of the Real Property Being Submitted to Condominium Form of Ownership
"B"	Plot Plan, Survey and Graphic Description of Land Being Submitted to Condominium Form of Ownership
"C"	Percentage of Ownership of Common Elements and Common Surplus; Sharing of Common Expenses
"D"	Articles of Incorporation of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.
"E"	Bylaws of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.
"F"	Maintenance Guarantee
"G"	Rules and Regulations of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.

Articles of Incorporation of
MARINER'S LIGHT CONDOMINIUM
ASSOCIATION, INC.
(Exhibit "D")

Article I	Name
Article II	Purpose
Article III	Definitions
Article IV	Powers
Article V	Members
Article VI	Term of Exixtence
Article VII	Subscribers
Article VIII	Officers
Article IX	Directors
Article X	Indemnification
Article XI	Bylaws
Article XII	Amendments
Article XIII	Dissolution
Article XIV	Address
Article XV	Initial Registered Office Address and Name of Registered Agent
	Acceptance by Registered Agent

Bylaws of
MARINER'S LIGHT CONDOMINIUM
ASSOCIATION, INC.
(Exhibit "E")

Article I	General
Article II	Membership and Voting Provisions
Article III	Membership and Meetings
Article IV	Directors
Article V	Powers and Duties
Article VI	Officers
Article VII	Finances and Assessments
Article VIII	Insurance
Article IX	Reconstruction or Repair After Casualty

(Bylaws - Continued)

		Page
Article X	Roster of Unit Owners and Mortgagees	
Article XI	Parliamentary Rules	
Article XII	Amendments	
Article XIII	Compliance and Default	
Article XIV	Indemnification	
Article XV	Liability Survives Termination of Membership	
Article XVI	Limitation of Liability	
Article XVII	Liens	
Article XVIII	Seal	
Article XVIX	Construction	
Article XX	Obligations of Unit Owners and Use Restrictions	
Article XXI	Conflict	
Article XXII	Captions	

DECLARATION OF CONDOMINIUM

FOR

MARINER'S LIGHT CONDOMINIUM

MARKER 16 PARTNERSHIP, a Florida general partnership (hereinafter referred to as the "Developer"), does hereby make the following declarations and further files for record this Declaration of Condominium, as follows:

1. PURPOSE. The purpose of this declaration is to submit the land and improvements described herein to the Condominium form of ownership and use in the manner provided in Chapter 718 of the Florida Statutes (hereinafter referred to as the "Condominium Act"), the provisions of which, existing at the time of recordation of this Declaration, are hereby incorporated by reference as though set out in full.

2. NAMES.

2.01 The name of this Condominium is: MARINER'S LIGHT CONDOMINIUM (hereinafter referred to as the "Condominium").

2.02 The name of the corporate entity responsible for the operation of the Condominium is: MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation (hereinafter referred to as "Association").

3. PROPERTY SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP.

Developer, for itself, its successors, grantees and assigns, hereby states and declares that the following property is hereby submitted to the Condominium form of ownership in accordance with the Condominium Act:

3.01 The Land and Condominium Property. The real property comprising this Condominium, owned in fee simple by the Developer and which is situate, lying and being in Pinellas County, Florida, as more particularly described in Exhibit "A" attached hereto and by this reference made a part hereof (hereinafter referred to as "the Land(s) or Condominium Property").

3.02 The Improvements: One (1) building containing twelve (12) residential Condominium Units, together with all Common Elements and improvements appurtenant thereto, as more particularly set forth in the Plot Plan, Survey and Graphic Descriptions shown on Exhibit "B" attached hereto and by this reference made a part hereof (the "Plot Plan and/or Survey and/or Graphic Descriptions").

4. DEFINITIONS.

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

4.01 "Articles of Incorporation" means the Articles of Incorporation for the Association as they exist from time to time and as they may be amended from time to time.

4.02 "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.

4.03 "Association" means MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., he corporate entity hereinbefore described

and its successors, which is responsible for the operation of the Condominium.

4.04 "Board of Directors" or "Board" means the board of administrators or other representative body responsible for administration of the Association.

4.05 "Bylaws" means the Bylaws for the government of the Association as they exist from time to time and as they may be amended from time to time.

4.06 "Common Elements" means the portions of the Condominium Property not included in the Units. References herein to common areas mean, and are, the Common Elements, and the words "common areas" and "Common Elements" are used interchangeably.

4.07 "Common Expenses" means the expenses and assessments properly incurred by the Association for the Condominium.

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

4.09 "Condominium" means 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 a part thereof an undivided share in the Common Elements.

4.10 "Condominium Act" means the Florida Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date hereof.

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

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

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

4.14 "Developer" means a person 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 an owner or lessee of a Unit who has acquired his Unit for his own occupancy. For purposes herein, the Developer means MARKER 16 PARTNERSHIP, a Florida general partnership.

4.15 "Insurance Trustee" means that Florida bank having trust powers, designated by the Board of Directors to receive proceeds on behalf of the Association, which proceeds are paid as a result of casualty or fire loss covered by insurance policies.

4.16 "Limited Common Elements" means those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of the other Units as specified in this Declaration of Condominium.

4.17 "Mortgagee" means (a) any lending institution having a mortgage lien upon a Condominium Parcel including any of the following institutions: a Federal or State Savings and Loan or Building and Loan Association, or bank or real estate invest-

ment trust, or mortgage banking company doing business in the State of Florida or a life insurance company; or (b) any "Secondary Mortgage Market Institution" including the Federal National Mortgage Association, Government National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration and Veterans Administration and such other secondary Mortgage Market Institutions as the Board shall hereafter approve in writing which has acquired a mortgage upon a Condominium Parcel; or (c) any and all investors or lenders, or the successors and assigns of such investors or lenders (herein referred to as "Lenders") which have loaned money to Developer to acquire, or construct improvements upon, the Land hereby submitted to the Condominium form of ownership and who have a mortgage lien on said real property securing such loan.

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

4.19 "Residential Condominium" means a Condominium comprised of Condominium Units any of which are intended for use as a private, temporary, or permanent residence.

4.20 "Unit" means a part of the Condominium Property which is to be subject to private ownership as designated on the exhibits attached to and made a part of this Declaration.

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

4.22 "Utility Service" or "Utility Services" means, as the case may be, electric power, gas, hot and cold water, heating, refrigeration, air conditioning, garbage, sewage disposal, lighting, irrigation, and cable communication systems.

4.23 "Vacation Rental" means rental of a Unit for a term of seven (7) days or more but less than one (1) year.

4.24 "Voting Member" means the individual entitled to cast the vote for a Unit, as further defined in the Bylaws.

5. LAND. The legal description of the Land comprising this Condominium is attached hereto as Exhibit "A".

6. SURVEY AND DESCRIPTION

6.01 A survey of the land hereby submitted to the Condominium form of ownership, and a graphic description of the Condominium Units and the improvements in which Condominium Units are located, and the plot plan thereof, certified in the manner required by the Condominium Act is attached hereto as Exhibit "B". These documents, together with this Declaration, are in sufficient detail to identify the Common Elements, each Unit, and each Unit's relative location and approximate dimensions.

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

6.03 Developer reserves the right to alter the configuration of the Units so long as Developer owns the Units so altered, to increase or decrease the number of Units and to alter the boundaries or configuration of the Common Elements so long as Developer owns the building abutting the Common Elements where the boundaries are being altered, provided that any such alterations shall only affect the percentage of ownership of Common

Elements of Units being altered and that no such change shall be made without amendment of this Declaration. An amendment for such purpose need be signed and acknowledged only by Developer and by the Mortgagee of the Units affected, where said Units are encumbered by individual mortgages or where they are included in an overall construction loan on the Condominium building(s), and such amendment shall not require the approval of Unit Owners or of the Association.

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

6.05 Developer reserves the right to itself or the Board of Directors to amend this Declaration in order to correct any legal description, survey, plot plan or other description contained in Exhibits "A" and "B", which may be incorrect by reason of a scrivener's error or surveyor's error. However, if such amendment alters or modifies the physical description of the Common Elements, it shall not change any Unit owner's proportionate or percentage share of ownership of Common Elements. Said amendment shall expressly describe the error being corrected, as well as include the corrected description. An amendment for such purpose need be signed and acknowledged only by Developer or the Board, as appropriate. Additionally, there shall be attached to the amendment, if possible, an affidavit of the individual responsible for the original incorrect description, which affidavit shall set forth that:

(1) Said individual made the error;

(2) The error is corrected by the description contained in the amendment; and

(3) It was the intent at the time of the incorrect original description to make that description such as is contained in the new amendment.

Additionally, Developer or the Board of Directors may correct any legal description, survey, plot plan or other description contained in Exhibits "A" and "B" in order to conform said Exhibits to the description of such property as it actually exists at the time of the amendment; provided, however, no change shall materially affect the Common Elements.

7. CONDOMINIUM PARCELS, APPURTENANCES, POSSESSION AND ENJOYMENT.

7.01 The Condominium Parcel is a separate parcel of real property owned in fee simple.

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

(a) An undivided share in the Common Elements.

(b) The exclusive right to use such portions of the Common Elements as provided in this Declaration.

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

(d) An undivided share in the Common Surplus.

7.03 The owner of a Unit is entitled to the exclusive possession of his Unit. He shall be entitled to use the Common Elements in accordance with the purposes for which they are intended but no such use shall hinder or encroach upon the lawful rights of the owners of other Units. There shall be a joint use of the Common Elements and a joint mutual non-exclusive easement for that purpose is hereby created.

8. EASEMENTS. Each of the following easements is expressly granted or reserved over, across, under and through the Condominium Property for the limited purposes set forth herein and subject to all the terms and conditions of this Declaration, and such easements shall be covenants running with the land, and shall survive the termination of the Condominium:

8.01 Ingress and Egress. A non-exclusive easement is hereby created and shall exist for pedestrian traffic over, through, and across sidewalks, paths, walks, halls, lobbies, elevators, if any, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and intended for such purposes, which easements alone or together with other recorded easements granted by Developer shall provide reasonable access to the public ways. Such easements shall be for the use and benefit of the Unit Owners, their guests, invitees, and tenants, occupants of any Unit, Mortgagees, and those claiming by, through or under the aforesaid. Nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property except to the extent that the space or spaces may be specifically designated and assigned for parking purposes.

8.02 Maintenance. A non-exclusive easement is hereby created and shall exist in favor of the Association throughout the Common Elements and the Limited Common Elements for maintenance purposes in order to adequately maintain such areas.

8.03 Utilities/Drainage. Non-exclusive easements are hereby created over, across, under and through the Condominium Property as may be required for the entrance upon, construction, installation, maintenance, and operation of Utility Services to adequately serve the Condominium Property, including, but not limited to, a private storm sewer and drainage line system, the installation of communications services (including but not limited to cable television and radio) and such other equipment as necessary throughout the Condominium Property, it being expressly agreed that the Developer, the Association, or the utility company making the entry shall restore the property as nearly as practicable to the condition which existed prior to commencement of construction of such utilities; provided, however, the easements created hereunder which necessitate entry through a Unit, shall only be according to the plans and specifications for the building containing the Unit or as the building is actually constructed, unless approved in writing by the Unit Owner. A Unit Owner shall do nothing inside or outside of the Unit that interferes with or impairs the furnishing of utility services and/or drainage to and from the Condominium Property, or the use of the easements created hereunder. The Association or its designee shall have a right of access to each Unit to inspect same, to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility and drainage facilities located within the Unit or elsewhere on the Condominium Property, and to remove any improvements interfering with or impairing the furnishing of such utility services or drainage. Provided, however, such right of access shall not unreasonably interfere with the Unit Owner's permitted use of the Unit, and the entry into said Unit shall be made on not less than one (1) day's notice except in the event of an emergency. In addition, easements are reserved hereunder over, across, under and through the Condominium Property for the creation of such further utility and

drainage easements as may be necessary throughout the Condominium Property from time to time to fully service the Condominium Property; provided, however, such further utility easements shall be identified and located as the occasion shall arise. In the event any Unit, Common Element, or Limited Common Element encroaches upon any utility easement either granted or reserved hereby, by plat or otherwise, such encroachment shall entitle the owner or owners of such encroaching property and their Mortgagees, if any, to an automatic non-exclusive easement on said utility easement for as long as such encroachment shall continue. The non-exclusive easements reserved and created hereunder shall be for the use and benefit of the Unit owners and occupants of any Unit, their guests, invitees and tenants, Mortgagees, and those claiming by, through or under the aforesaid.

8.04 Easement for Unintentional and Non-Negligent Encroachments. If a Unit shall encroach upon any Common Element, Limited Common Element or upon any other Unit, by reason of original construction or otherwise or by the non-purposeful or non-negligent act of the Unit Owner or Developer, then an easement appurtenant to such encroaching Unit to the extent of such encroachment shall exist so long as such encroachment shall exist. If any Common Element or Limited Common Element or otherwise shall encroach upon any Unit by reason of original construction or the non-purposeful or non-negligent act of the Association or the Developer, then an easement appurtenant to such Common Element or Limited Common Element to the extent of such encroachment shall exist so long as such encroachment shall exist.

8.05 Support. The Developer and Association hereby grant to each other, their heirs, successors, and assigns, and all third party beneficiaries, including Condominium Unit Owners, their lessees, guests, invitees, servants, employees and Mortgagees, the right of support for all structures located on any portion of the Condominium Property. In connection therewith, each Unit and Common Element shall have an easement for lateral and subjacent support from every other Unit and Common Element.

8.06 Developer. Until such time as Developer has completed all the contemplated improvements and sold all of the Units contained within the Condominium Property, Developer hereby reserves non-exclusive easements over, across and under the Condominium Property for purposes of ingress and egress as may be required by Developer for the completion of the contemplated improvements and sale of the Units. The easements reserved hereunder shall be for the use and benefit of the Developer, Mortgagees, and those claiming by, through or under the aforesaid. Neither the Unit Owners, nor the Association, nor the use of the Condominium Property shall interfere in any way with such completion and sale.

8.07 Additional Easements. The Developer (during any period in which there are any unsold Condominium Units in the Condominium), and the Association shall each have the right to grant such additional easements as necessary to provide electric, telephone, door, telephone answering service, drainage, irrigation, sprinkler, cable television or other utility or similar services to the Condominium Property. The Developer and not the Association shall have the right to relocate any existing utility or service easements in any portion of the Condominium property, and to grant such additional ingress, egress and access easements as the Developer shall deem necessary for the proper operation and maintenance of the improvements or any portion thereof located on the Condominium Property, or for the general health or welfare of the Unit owners, or for the purpose of carrying out any provisions of this Declaration; provided, however, that the creation of such easements or the relocation of existing easements will not prevent or unreasonably interfere with the use of the Units in the Condominium for the purposes allowed hereunder.

8.08 Encumbrance. No easement herein referred to shall be encumbered by any leasehold or lien other than those on the Condominium Parcels, unless (a) any such lien is subordinate to the rights of Unit Owners, or (b) the holder of any encumbrance or leasehold on any easement has executed and recorded an agreement that the use-rights of each Unit Owner will not be terminated as long as the Unit Owner has not been evicted because of a default under the encumbrance or lease, and the use-rights of any Mortgagee of the Unit who has acquired title to a Unit may not be terminated.

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

Additionally and notwithstanding any other provision, this Declaration may not be substantially amended or revoked in a way which would unreasonably interfere with its proper and intended use and purpose. Owners do hereby designate Developer and/or Association as their lawful attorney in fact to execute any and all instruments on their behalf for the purposes of creating all such easements as are contemplated by the provisions hereof.

8.10 Association. Notwithstanding anything contained herein to the contrary, the Association has the authority, without the joinder of any Unit owner, to create, modify or move any easement for ingress and easement or for purposes of Utilities if the easement constitutes part of or crosses the Condominium Property. This subsection does not authorize the Association to modify or move any easement created in whole or in part for the use or benefit of anyone other than the Unit Owners, or crossing the property of anyone other than the Unit Owners, without their consent or approval as required by law or the instrument creating the easement.

9. CONDOMINIUM UNIT BOUNDARIES. Each Unit shall include that part of the building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows:

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

(a) Upper Boundaries - The horizontal plane of the lower surface of the undecorated finished ceiling.

(b) Lower Boundaries - The horizontal plane of the upper surface of the undecorated finished floor.

9.02 The perimetrical boundaries of the Unit shall be the vertical planes of the undecorated finished interior of the walls bounding the Unit extending to intersections with each other and with the upper and lower boundaries.

9.03 Owners shall not be deemed to own the outer undecorated and/or unfinished surfaces of the perimeter walls, floors and ceiling surrounding their respective Units, nor shall owners be deemed to own pipes, wires, conduits or other public utility lines running through Units which are utilized by or serve more than one (1) Unit. Owners shall not be deemed to own

the exterior of Unit entrance doors which provide access to the corridors and hallways, if any. These items are hereby made a part of the Common Elements. However, an owner shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors, and ceilings, including plaster, paint, wallpaper, and so forth of his Unit.

9.04 In the event that any boundary contains apertures, including, without limitation, windows, doors, skylights and conversation pits, such boundaries shall be extended or modified to include the undecorated finished interior surfaces of such apertures, including all frameworks thereof. Exterior surfaces made of glass or other transparent material, and all framings and casings therefor, shall be included in the boundaries of the Unit.

9.05 With respect to matters that are not expressly addressed in this paragraph 9, or in the event of conflict or ambiguity, the boundary descriptions set forth in the plot plan, survey and graphic description attached as Exhibit "B" to the declaration shall control, except that provisions of subparagraph 9.04 above shall control unless specifically reflected on said Exhibit "B" hereto.

10. COMMON ELEMENTS. Common Elements as herein defined shall include within its meaning, in addition to those items more particularly set forth in the Condominium Act, the following items:

(1) The Condominium Property which is not included within the Unit(s).

(2) Easements through Units for conduits, ducts, plumbing, wiring and other facilities or the furnishing of utility services to Units and the Common Elements.

(3) Property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements.

(4) Lighting fixtures, if any, utilized to illuminate the Common Elements.

(5) Stairwells, staircases, balconies, and patios, if any, located outside of Units.

(6) Parking spaces and roadways located on the Condominium Property.

(7) The recreational improvements located on the Condominium Property, including, without limitation, a swimming pool and deck.

(8) Masonry walls and gates, if any.

(9) Elevators and elevator shafts servicing the buildings.

(10) Restroom facilities, storage areas and other improvements, if any, held for the common use, benefit and enjoyment of all Unit Owners, their families, guests, invitees, tenants and the occupants of any Unit.

(11) Easements for ingress, egress, support, maintenance, repair, replacement and utilities.

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

(13) Easements for encroachments by the perimeter walls, ceilings and floors surrounding each Condominium Unit caused by the settlement or movement of the building or caused by minor inaccuracies in building or rebuilding which now exist or hereinafter exist, and such easements shall continue until such encroachments no longer exist.

(14) Easements for overhanging troughs or gutters, down spouts and the discharge therefrom of rain water and the subsequent flow thereof over Condominium Units or any of them.

(15) All load-bearing walls or columns located within Units constitute parts of the Common Elements to the unfinished surface of such walls or columns. Notwithstanding anything herein to the contrary, sliding glass doors, windows and screen doors located within all walls (including bearing walls) that are within (or constitute boundaries to) Units comprise a portion of such Units and, accordingly, expenses for upkeep, maintenance, repair and replacement are solely the responsibility of the Unit Owners.

The Common Elements designated by this Declaration may be enlarged by an amendment to the Declaration as set forth in subsection 6.03 and 6.04 and Section 28. The amendment must describe the interest in the property and must submit the property to the terms of this Declaration, unless said property has previously been so submitted. The amendment shall divest the Association of title to the land and vest title in the Unit Owners as part of the Common Elements, without naming them and without further conveyance, in the same proportion as the undivided shares in the Common Elements that are appurtenant to the Unit owned by them.

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

(1) The costs of operation, maintenance, repair and replacement of the Common Elements and structural maintenance, repair and replacement of the Limited Common Elements.

(2) The costs of fire, flood, and other casualty and liability insurance as set forth in the Declaration.

(3) Costs of management of the Condominium and administrative costs of the Association including professional fees and expenses.

(4) Cost of water, sewer, cable television (unless paid directly by Unit owners), electricity, light poles and other utilities which are not metered to the individual Units.

(5) The costs of additions, repairs, alterations or improvements, or purchases by the Association of additional lands, leaseholds or other possessory or use rights in lands or facilities purchased as part of the Common Elements for the benefit of all the members upon a vote of seventy-five percent (75%) of the Unit Owners.

(6) The cost of any taxes assessed or levied against the Association.

(7) The costs of damage to the Condominium Property in excess of the insurance coverage, except as provided herein.

(8) The initial costs of installing cable or central antenna television services for the Condominium building.

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

12. OWNERSHIP OF COMMON ELEMENTS/COMMON SURPLUS. The owner of each Unit shall own a share in interest in the Condominium Property which is appurtenant to his Unit, which includes, but is not limited to the following items which are appurtenant to Units, as indicated:

(1) Undivided Share. Each Unit Owner owns an undivided share, stated as a percentage, in the Common Elements appurtenant to his Condominium Unit, as set forth on the schedule attached hereto as Exhibit "C", and by this reference made a part hereof.

(2) Common Surplus. Each Unit Owner shall own any Common Surplus of the Condominium in the same percentage as the Common Elements appurtenant to each Unit are shared, as set forth in Exhibit "C". This ownership, however, does not include the right to withdraw or require payment or distribution of the same.

13. COMMON EXPENSES. The Common Expenses of the Condominium, shall be shared by the Unit Owners of the Condominium in the same percentage as their respective shares in the Common Elements appurtenant to each Unit, regardless of the purchase price of the Condominium Parcels, their locations or the square footage included in each Condominium Unit.

14. LIMITED COMMON ELEMENTS.

14.01 There are Limited Common Elements appurtenant to the ~~Units~~ in this Condominium, as ~~follows~~:

(1) One (1) parking space per Unit;

(2) Storage areas;

(3) Air conditioning compressors;

~~(4)~~ Cable TV;

(5) Balconies and patios; and

(6) Common Elements appurtenant to Units and intended for use only by the owners of such appurtenant Units, if any.

14.02 These Limited Common Elements are reserved for the use of the Units appurtenant thereto to the exclusion of other Units, and there shall pass with a Unit, as appurtenant thereto, the exclusive right to use the Limited Common Elements so appurtenant. Expenses of maintenance and repair relating to air-conditioning units and condensation lines shall be borne by and assessed against the individual Unit Owner. Any expenses of maintenance, repair or replacement relating to any other Limited Common Elements, or involving structural maintenance, repair or replacement, excluding air-conditioning Units and condensation lines, shall be treated and paid for as a part of the Common Expenses of the Association, unless otherwise set forth herein.

15. GOVERNING BODY: ASSOCIATION

15.01 The Association: Bylaws. Attached hereto as Exhibit "D" and Exhibit "E" are copies of the Articles of Incorporation and Bylaws of the Association. The operation of the Condominium Property shall be governed by the Articles of Incor-

poration and the Bylaws of the Association. The Bylaws may be modified or amended as provided therein. No amendment to said Bylaws shall be adopted which would affect or impair the validity or priority of any mortgage covering any Condominium Parcel. Defects or omissions in the Bylaws shall not affect the validity of the Condominium or the title to Condominium Units.

15.02 The Association: Membership.

(1) The Association was created to operate the Condominium by performing the acts and duties of managing the Units and Common Elements defined and described in this Declaration, and enforcing the collection of assessments levied in accordance with its Bylaws necessary to perform said acts and duties.

(2) All Unit Owners shall automatically be members of the Association, and said membership shall terminate when they no longer own said Units.

15.03 The Association: Powers and Responsibilities.

(1) The operation of the Condominium shall be vested in the Association. The Association may operate more than one Condominium.

(2) The officers and directors of the Association shall have a fiduciary relationship to the Unit Owners.

(3) No Unit Owner, except as an officer of the Association, shall have any authority to act for the Association.

(4) The powers and duties of the Association shall include those set forth in the Bylaws referred to above, but in addition thereto, the Association shall have all of the powers and duties set forth in the Condominium Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including but not limited to:

(a) The right to contract, sue or be sued with respect to the exercise or nonexercise of its powers.

(b) The irrevocable right 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 for making emergency repairs therein necessary to prevent damage to the Common Elements or to any other Unit or Units.

(c) The power to make and collect assessments and to lease, maintain, repair and replace the Common Elements.

(d) The duty to maintain accounting records according to good accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of which shall be supplied at least annually to Unit Owners or their authorized representatives. Such records shall include, but are not limited to, a record of all receipts and expenditures and an account for each Unit which shall designate the name and address of the Unit Owner, the amount of each assessment, the dates and amounts in which the assessments came due, the amounts paid upon the account, and the balance due.

(e) The power to pay any and all taxes which might be assessed against the Association.

(f) The Association may enter into a contract with any person, firm or entity for the operation, maintenance or repair of the Condominium Property. However, any

such contract shall not be in conflict with the powers and duties of the Association nor the rights of Unit Owners as provided in the Condominium Act and these enabling documents.

Each Unit Owner, his heirs, successors and assigns, shall be bound by any such management agreement or amendments or revisions thereof to the same extent and effect as if he had executed such management agreement for the purposes herein expressed, including, but not limited to, adopting, ratifying, confirming and consenting to the execution of the same by the Association, covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by Unit Owners as required under said management agreement, ratifying, confirming, and approving each and every provision of said management agreement, and acknowledging that all of the terms and conditions thereof, including the manager's fee, are reasonable, and agreeing that the persons acting as directors and officers of the Association entering into such an agreement have not breached any of their duties or obligations to the Association. It is specifically recognized that some or all of the persons comprising the original Board of Directors of the Association, are or may be stockholders, officers and directors of the management firm, 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 such management agreement, in whole or in part. The management agreement, as well as each and every provision thereof, and the acts of the Board of Directors and officers of the Association entering into such agreement are hereby ratified, confirmed, approved and adopted.

(g) The power to adopt reasonable rules and regulations for the maintenance and conservation of the Condominium Property, and for the health, comfort, safety and welfare of the Condominium Unit Owners, their lessees or vacation rental tenants, all of whom shall be subject to such rules and regulations.

(h) The power to own, convey and encumber real and personal property.

(i) The power to execute contracts, deeds, mortgages, leases and other instruments.

(5) The Association shall have the authority and power to maintain a class action and to settle a cause of action on behalf of the Unit Owners with reference to matters of common interest, including, but not limited to, the Common Elements, the roof and structural components of the building or other improvement and mechanical, electrical and plumbing elements serving an improvement or the building, as distinguished from mechanical elements serving only a Unit. In any case in which the Association has the authority and the power to maintain a class action, the Association may be joined in an action as representatives of the same class with reference to litigation and disputes involving the matters for which the Association could bring a class action.

(6) 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.

(7) Service of process upon the Association may be had by serving any officer of the Association or by serving the agent designated for the service of process. Service of process upon the Association shall not constitute service of process upon any Unit Owner.

(8) Nothing herein shall limit any statutory or common law right of any individual Unit Owner or class of Unit Owners to bring any action which may otherwise be available in any Court.

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

(10) Failure to permit inspection of the Association's accounting records after reasonable notice in writing and during business hours by Unit Owners or their authorized representatives shall entitle any person prevailing in an action for enforcement to recover reasonable attorneys' fees from the person or persons in control of the books and records who, directly or indirectly, deny access to the books and records for inspection.

16. MAINTENANCE, ALTERATIONS AND IMPROVEMENTS. The responsibility for the maintenance of the Condominium Property and restrictions upon its alteration and improvements shall be as follows:

16.01 By the Association. Except as may be otherwise set forth herein, the Association shall operate, maintain, repair and replace at the Association's own expense:

(1) All Common Elements.

(2) All Limited Common Elements. There is expressly excluded herein air-conditioning compressors, motors or otherwise.

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

(4) All conduits, ducts, plumbing, air-conditioning ducts and conduits, wiring and other facilities for the furnishing of utility services which are contained in the portions of the Unit contributing to the support of the building or within interior boundary walls, and all such facilities contained within a Unit which service part or parts of the Condominium other than the Unit within which contained.

(5) All property owned by the Association.

(6) All incidental damage caused to a Unit by the above work.

16.02 By the Condominium Parcel Owner. The responsibility of the Condominium Parcel Owner shall be as follows:

(1) To maintain, repair and replace at his expense all portions of the Unit except the portions to be maintained, repaired and replaced by the Association. Notwithstanding the provisions of paragraph 16.01 above, included within the responsibility of the Unit Owner shall be windows, screens and doors and plate glass. All such maintenance, repairs and replacements shall be done without disturbing the rights of other Unit Owners.

(2) Each Unit Owner shall be and is the sole Owner of his Condominium Unit's heating and air conditioning fan, fan motor, thermostat and thermometer, which components are located inside or adjacent to his Condominium Unit. Accordingly, Unit Owners shall maintain, repair and replace, at their own expense, any such portions of such system in need thereof. Notwithstanding the foregoing, Unit Owners shall not be responsible for such conduits and ducts as are described in paragraph 16.01(4) hereof.

(3) Within the Unit to maintain, repair, and replace at his expense all fans, stoves, refrigerators, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage, and sanitary service to his Condominium Unit.

(4) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the building including patios, balconies or terraces or any stucco portion of the Unit.

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

(6) No Condominium Parcel Owner, other than the Developer, shall make any alterations or improvements to 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.

16.03 Alteration and Improvement. There shall be no material alterations or substantial additions to the Common Elements or Limited Common Elements, except as the same are authorized in writing by the Association. The cost of the foregoing shall be assessed as Common Expenses of this Condominium. Where any alterations or additions as aforedescribed are exclusively or substantially exclusively for the benefit of the Unit Owner(s) requesting same, then the cost of such alterations or additions shall be assessed against and collected solely from the Unit Owners exclusively or substantially exclusively benefiting, and the assessment shall be levied in such proportion as may be determined as fair and equitable by the Board of Directors of the Association.

17. ENFORCEMENT OF MAINTENANCE. In the event the Owner of a Unit fails to maintain or use it as required under this Declaration, the Bylaws, or the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement or document affecting the Condominium or administered by the Association, then the Association, Developer, or any other Unit Owner shall have the right to proceed in a court of equity to seek compliance with the foregoing provisions. The Association shall have the right to assess the Unit Owner and the Unit for the necessary sums to put the improvements within the Unit in good condition, to impose applicable fines or to suspend voting rights in Association matters. 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 provision without having committed a trespass or having incurred any other liability to the Unit Owner. Moreover, the Association shall have a lien upon any such Unit, enforceable as elsewhere herein provided, to secure any such assessments as are levied hereunder.

Further, in the event a Unit Owner violates any of the provisions of paragraph 16 above, the Developer and/or the Association shall have the right to take any and all such steps as may be necessary to remedy such violation, including, but not limited to, entry of the subject Unit with or without consent of the Unit Owner.

18. CONDOMINIUM WORKING CAPITAL FUND. At the time the Developer sells and closes the sale of a Condominium Unit to a purchaser (purchaser thereby becoming a Unit Owner in this Condominium), the purchaser shall deposit a sum equal to two (2) months maintenance assessment into the condominium working capital fund for the purpose of initial maintenance, reserve,

emergency needs, initial items, non-recurring items, capital expenses, permits, licenses, and all utility deposits and advance insurance premiums for insurance policies and coverages pursuant to this Declaration and the exhibits attached hereto. All of the foregoing expenses or items may be paid from the condominium working capital fund. The condominium working capital fund may be commingled by the Association with any of its other funds.

The commencement of payment of Common Expenses by Unit Owners shall be the time of the first closing in this Condominium or at such time as the Developer notifies Unit Owners of the commencement date of payment of monthly Common Expenses, provided same shall not commence later than the first day of the month succeeding thirty (30) days from the first closing in this Condominium.

19. ASSESSMENTS, LIABILITIES, LIEN AND PRIORITY, INTEREST COLLECTIONS.

19.01 The Association, through its Board of Directors, subject to the provisions of the Bylaws applicable thereto, shall have the power to fix and determine from time to time the sums necessary to provide for the Common Expenses of the Condominium Property, including the expenses allocable to services being rendered by a management company with which the Association may contract. The assessments shall include all insurance premiums including, but not limited to flood (if applicable), hazard and liability insurance. A Unit Owner, regardless of how title is acquired, including without limitation, a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the Owner of a Unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the Common Expenses up to the time of such voluntary conveyance without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

19.02 The total monthly and annual assessments chargeable to a Unit Owner for Common Expenses are set forth in the estimated operating budget which is proposed for the first calendar year. Assessments shall be made against Unit Owners not more frequently than monthly.

19.03 The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Elements, services or recreation facilities, or by abandonment of the Unit for which the assessments are made.

19.04 Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the highest contract rate allowed by law. In addition, if any assessments and installments are not paid on or before ten (10) days from the date when due, then the Association shall have the right and power to levy late charges against the Unit Owner, in such amounts as determined by said Association from time to time, and to accelerate all such assessments and installments which are to become due during the remainder of the accounting year. Notwithstanding the above, the Association may waive payment of interest, or late charges, or acceleration, or any of these on determination that said waiver is in its best interest.

19.05 The Association shall have a lien on each Condominium Parcel for any unpaid assessments, with interest and late charges thereon, against the Unit Owner of such Condominium Parcel until paid. Such lien shall also secure the costs of recording the claim of lien and all court costs, including, but

not limited to, filing and service of process fees, and reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, including same if an appeal. As used herein, reasonable attorneys' fees shall be deemed to mean ten percent (10%) of the amount sought to be collected or such reasonable greater sums as a court might award at the trial and/or appellate level, but in either event no less than One Hundred Fifty Dollars ($150.00) if a foreclosure of lien action is actually filed on behalf of the Association.

Such liens shall be effective from and after the time of recording in the public records of Pinellas County, Florida, a claim of lien stating the description of the Condominium Parcel, the name of the record Owner, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Unless otherwise permitted by Florida law, such claims of lien shall include only assessments which are due and payable when the claim of lien is recorded. Such claims of liens shall be signed and verified by an officer or agent of the Association and shall then be entitled to be recorded. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of the lien. All such liens shall be subordinate to the lien of a mortgage or other lien recorded prior to the time of recording of the claim of lien, including the lien of a Mortgagee.

The Board of Directors may take such action as it deems necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and compromise the same if in the best interests of the Association. Suits to recover a money judgment for unpaid assessments may be maintained without waiving the lien securing the same. Said lien shall be effective as and in the manner provided by the Condominium Act and shall have the priorities established thereby.

19.06 Liens for assessments may be foreclosed by suit brought in the name of the Association in the manner of the foreclosure of mortgage on real property, as more fully set forth in the Condominium Act, and may also bring an action to recover a money judgment for the unpaid assessments, with interest and late charges thereon, without waiving any claim of lien. Under either action, the defendant shall pay the costs of recording the claim of lien and all court costs, as more fully described in Subsection 19.05 above. The Association shall have the right to bid on the at any sale and apply as a cash credit against its bid all sums due the Association, covered by the lien being enforced, and to acquire and hold, lease, mortgage and convey the same. If the Association becomes the owner of a by reason of foreclosure, it shall offer said Unit for sale, and at such time as the sale is consummated, it shall deduct from such proceeds any and all expenses incurred in the resale of the , which shall include, but not be limited to, advertising expenses, real estate brokerage fees, and expenses necessary for the repairing and refurbishing of the in question. All monies remaining after deducting the foregoing items of expense shall be returned to the former owner of the in question. If the Unit Owner remains in possession of the Unit, and the claim of lien is foreclosed, the Unit Owner shall pay a reasonable rental for the Unit, and the Association shall be entitled to the appointment of a receiver to collect the rent.

19.07 Where a mortgagee of a first mortgage of record, or other purchaser of a Condominium Unit obtains title to the Condominium Parcel as a result of foreclosure of the first mortgage, or where an institutional mortgagee of record accepts a deed to said Condominium Parcel in lieu of foreclosure, such acquirer of title and its successors and assigns, shall not be liable for the share of Common Expenses or assessment by the Association pertaining to such Condominium Parcel or chargeable to the former Unit Owner of such parcel which became due prior to

acquisition of title as a result of the foreclosure, or acceptance of such deed in lieu of foreclosure, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Unit Owners, including such acquirer, its successors and assigns. A mortgagee acquiring title to a Condominium Parcel as a result of foreclosure or a deed in lieu of foreclosure may not, during the period of its ownership of such Parcel, whether or not such Parcel is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership.

19.08 Any person who acquires an interest in a Unit, including, without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, excepting as described in Subsection 19.07 above, shall not be entitled to occupancy of the Unit or enjoyment of the Common Elements until such time as all unpaid assessments due and owing by the former owner have been paid.

19.09 Any Unit Owner shall have the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his Condominium Parcel. The holder of a mortgage or other lien shall have the same right as to any Condominium Parcel upon which it has a lien. Any person, other than the owner who relies upon such certificate shall be protected thereby.

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

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

19.12 In the event there are unsold Units, the Developer retains the right to be the owner of said unsold Units; however, the Developer, pursuant to and in accordance with Exhibit "F" attached hereto and by this reference made a part hereof, which is a form of guarantee to be delivered to each purchaser at time of closing, has guaranteed that the assessment for Common Expenses of the Condominium imposed upon Unit Owners other than Developer during a specified period of time shall not increase over a stated dollar amount. Further, the Developer is obligated to pay any amount of Common Expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners. The foregoing provisions are pursuant to Florida Statutes, Section 718.116(8)(b).

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

20. INSURANCE. The insurance other than title insurance that shall be carried upon the Condominium Property and the property of the apartment owners, together with the provisions governing the same are more particularly set forth in the Bylaws of this Condominium which are attached as Exhibit "E" to this Declaration and made a part hereof as though set out in full.

21. LIENS.

21.01 With the exception of liens which may result from the initial construction of this Condominium, no liens of any nature may be created subsequent to the recording of this Declaration against the Condominium Property as a whole (as distinguished from individual s) except with the unanimous consent of the Unit Owners.

21.02 Unless a Unit Owner has expressly requested or consented to work being performed or materials being furnished to his Unit, such labor performed on or materials furnished to a Unit may not be the basis for the filing of a lien against same pursuant to Chapter 713 of the Florida Statutes. No labor performed on or materials furnished to the Common Elements shall be the basis for a lien thereon, but if duly authorized by the Association, such labor or materials shall be deemed to be performed or furnished with the express consent of each Unit Owner and shall be the basis for the filing of a lien against all Condominium Parcels in the proportions for which the Owners thereof are liable for Common Expenses.

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

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

22. SALE, TRANSFER, CONVEYANCE, LEASE OR VACATION RENTAL.

22.01 In the event any Unit Owner wishes to sell, transfer, rent or lease his Unit (for a period of one year or more), he shall first deliver written notice containing a copy of the proposed contract or lease with the name and address of the proposed purchaser or lessee to the Association notifying it of his intention to accept the same. The Association shall have the first right to either consent to the transaction or to purchase or lease the Unit or to provide a purchaser or lessee for the Unit upon the same terms as those specified in said notice and shall have fourteen (14) days from the date of delivery of said notice in which to deliver a binding offer to buy or lease upon the same terms and conditions as set forth in the Unit Owner's notice.

22.02 Thereupon, the Unit Owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the Association. Failure of the Association to provide a binding offer as required above shall be deemed consent to the transaction specified in the Unit Owner's notice and the Owner shall be free to make or accept the offer specified in his notice and to sell or lease his Unit pursuant thereto to the prospective purchaser or lessee therein named within forty-five (45) days after his notice was given.

22.03 In the event a Unit Owner purchases or leases a Unit or provides a purchaser or lessee therefor, or consents to a proposed sale or lease, the Board of Directors of the Association shall deliver its written approval as hereinafter established.

22.04 Any attempt to sell or lease a Unit without the prior written approval of the Association shall be deemed a breach of this Declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon any purchaser or lessee; provided, however, any deed or lease may be validated by subsequent approval of the Association in the event of a sale or lease without prior approval as herein provided.

22.05 In the event the sale to a third party is approved by the Association, but is not ultimately consummated or the Unit Owner withdraws his offer to the Association and rejects the offer of the stated designee of the Association, said Unit Owner may not sell or lease his Unit without further complying with the terms and conditions of this paragraph.

22.06 The consent of the Board of Directors of the Association shall be in proper recordable form, signed by two officers of the Association, one of which shall not be the Unit Owner desiring to sell, transfer, rent or lease said Unit and shall be delivered to the purchaser or lessee. Should the Board of Directors fail to act within the time stated above, the Board of Directors shall, nevertheless, thereafter prepare and deliver its written approval in the required proper recordable form, and no conveyance of title or interest whatsoever shall be deemed valid without such consent of the Board.

22.07 A preset fee of up to Fifty Dollars ($50.00) may be charged by the Association in connection with the approval of any such transfer, sale, lease, sublease, or approval in order to cover the Association's expenditures and services in regard thereto.

22.08 Anything in this paragraph to the contrary notwithstanding, should any Condominium Unit or Parcel at any time become subject to a first mortgage, institutional, seller granted or otherwise, the holder thereof, upon becoming the owner of said Condominium Parcel through foreclosure, deed in lieu of foreclosure, or other means, and its immediate grantee, shall have the unqualified right to obtain title, sell, lease or otherwise transfer said Unit, including the fee ownership thereof, without prior offer to the Association.

22.09 The subleasing or subrenting of a Unit Owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Association shall have the right to require that a substantially uniform form of lease, or sublease, be used or, in the alternative, the Board of Directors' approval of the lease or sublease form to be used shall be required. After approval, as herein set forth, entire Units may be rented provided the occupancy is only by the lessee, his family and guests. No individual rooms may be rented.

22.10 A Unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such persons' families and guests: (i) the individual Unit Owner, (ii) an officer, director, stockholder or employee of such corporation, (iii) a partner or employee of such partnership, (iv) the fiduciary or beneficiary of such fiduciary, or (v) permitted occupants under an approved lease or sublease of the Unit (as described below), as the case may be. Occupants of an approved leased or subleased Unit must be the following persons, such persons' families and guests: (i) an individual lessee or sublessee, (ii) an officer, director, stockholder or employee of a corporate lessee or sublessee, (iii) a partner or employee of a partnership, lessee or sublessee, or (iv) a fiduciary or beneficiary of a fiduciary lessee or sublessee. Under no circumstances may more than one family reside in a residential Unit at one time. "Families" or words of similar import used herein shall be deemed to include spouses, parents, parents-in-law, brothers, sisters, children and grandchildren. In no event shall occupancy by visiting guests exceed eight (8)

persons for Units that are leased. Notwithstanding the foregoing, in the event a Unit is occupied by a Unit Owner, there shall be no limitation on the number of visiting guests. The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above.

22.11 This paragraph shall not be applicable to the Developer which is irrevocably empowered to sell, lease or rent Condominium Units to any lessees or purchasers. The said Developer shall have the right to transact any business necessary to consummate sales of said Units, including, but not limited to, the right to maintain model units, display sale signs, have employees in offices located on the Condominium Property, use the Common Elements and show Units. Sales offices, signs, and all items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer.

22.12 Time share estates and interval ownership arrangements of whatever kind are hereby expressly forbidden.

22.13 A Unit may be leased for a minimum period of seven (7) days. Approvals of leases for periods of less than one (1) year shall not be required by the Association. If a Unit Owner violates this section, the Association shall be permitted to take every legal remedy available to prevent such violation and the Unit Owner in violation of this section shall pay all costs and attorney's fees that the Association may incur as a result of this litigation, including services rendered in any appellate action.

22.14 All lessees will be required to abide by this Declaration, the Articles and Bylaws of the Association, and the Rules and Regulations of the Association as promulgated from time to time.

23. VOTING RIGHTS.

23.01 Subject to any provisions of the Bylaws of the Association applicable thereto, a Unit Owner is entitled to one vote for each Unit owned on each matter brought before the membership of the Association, which vote shall be cast by the Voting Member pursuant to the Bylaws.

23.02 Each Unit Owner shall become a member of the Association pursuant to the Bylaws of the Association.

24. RESTRAINT UPON SEPARATION AND PARTITION.

24.01 The undivided share in the Common Elements and the exclusive right to use the Limited Common Elements, which are appurtenant to a Unit, shall not be separated from and shall pass with the title to the Unit, whether or not separately described.

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

24.03 The shares in the Common Elements and the exclusive right to use the Limited Common Elements, which are appurtenant to a Unit, shall remain undivided, and no action for partition of the Common Elements or use of the Limited Common Elements shall lie.

25. COSTS AND ATTORNEYS' FEES.

25.01 In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of this Declaration, the Bylaws, and rules and regulations adopted pursuant thereto, and said documents and rules and regulations as may be amended from time to time, the prevailing party shall be entitled

to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court, provided no attorneys' fees may be recovered against the Association in such action.

25.02 In addition to the foregoing, if a Unit Owner fails to comply with the terms of this Declaration, the Bylaws, and/or the rules and regulations adopted pursuant thereto, as they may be amended from time to time, and as a result of such failure it becomes necessary for either the Association or its agent to employ an attorney in order to insure that the Unit Owner complies with his said obligations, then and in such event, the Unit Owner will be obligated to reimburse the Association for the costs of such attorneys' fees, regardless of whether or not suit may be instituted.

26. NO WAIVER OF RIGHTS. The failure of the Developer, or the Association, or any Unit Owner to enforce any covenant, restriction, or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the Bylaws, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

27. ASSIGNABILITY OF RIGHTS OF DEVELOPER. The rights and privileges reserved in this Declaration of Condominium and the exhibits hereto in favor of the Developer are freely assignable, in whole or in part, by the Developer to any party who may be hereafter designated by the Developer to have and exercise such rights, and such rights may be exercised by the nominee, assignee or designee of the Developer and/or exercised by the successor or successors in interest of the Developer and/or the successor or successors in interest or the nominees, assignees or designees of the nominees, assignees or designees of the Developer.

28. AMENDMENT OF DECLARATION.

28.01 This Declaration may be modified or amended by notice of the subject matter of the proposed amendment being included in the notice of any meeting at which a proposed amendment is considered. An amendment may be proposed by either the Board of Directors or by not less than sixty-six percent (66%) of the Voting Members of the Association. A resolution adopting a proposed amendment must bear the approval of not less than sixty-six percent (66%) of the entire membership of the Board of Directors and sixty-six percent (66%) of the Voting Members who cast their vote, or by not less than sixty-six percent (66%) of the Voting Members entitled to vote. Directors and members not present at the meetings considering the amendment may express their approval, in writing, given before such meetings to an officer of the Association. Any vote to amend the Declaration relative to a change in percentage of ownership in the Common Elements or the sharing of Common Expenses shall be conducted by secret ballot.

28.02 In the alternative to the procedure set forth above, the Declaration may be amended or modified without meeting, without prior notice and without a vote, if an Agreement is signed and acknowledged by all of the record owners of Units in the Condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the public records of Pinellas County, Florida.

28.03 Except as otherwise provided herein, a copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the same formality as that of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Pinellas County, Florida. Amendments by the Developer must be evidenced in writing, but a certificate of the Association is not required.

28.04 Notwithstanding the foregoing, there shall be no amendment which shall adversely affect the rights granted to the Mortgagee hereunder. Provided, 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, or 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.

28.05 If it appears that through scrivener's error that any word has been misspelled, or any reference to any document or the Florida Statutes or any portion thereof is incorrect, or a Unit has not been designated as owning an appropriate undivided share of the Common Elements or does not bear an appropriate share of the Common Expenses or that all of the Common Expenses or interest in Common Surplus or all of the Common Elements have not been distributed in this Declaration, such that the sum total of the shares of Common Elements which have been distributed or the sum total of the shares of the Common Expenses or ownership of the Common Surplus fails to equal one hundred percent (100%) or if more than one hundred percent (100%) of Common Elements or Common Expenses or ownership of the Common Surplus shall have been distributed, the error may be corrected by filing an amendment to this Declaration approved by the Board of Directors, or a majority of the Voting Members. To be effective the amendment must be executed by the Association, and by the Owners of Units and the Mortgagees thereon affected by the modifications being made in the shares of the Common Elements, Common Expenses, or Common Surplus. No other Unit Owner is required to join in or execute such amendment.

29. TERMINATION OF CONDOMINIUM.

29.01 All of the Unit Owners may remove the Condominium Property from the provisions of the Condominium Act by an instrument to that effect, duly recorded, provided that the holders of all liens affecting any of the Condominium Parcels consent thereto, or agree, in either case by instruments duly recorded, that their liens be transferred to the undivided share of the Unit Owner in the property as hereinafter provided.

29.02 Upon removal of the Condominium Property from the provisions of the Condominium Act, the former Condominium Property shall be deemed to be owned in common by the Unit Owners, each Owner owning the same proportion as the original purchase price of his Unit bears to the total of the original purchase prices of all Units. It is the intent of this provision that Unit Owners, upon termination, will not lose the value differential of their respective Units when sharing in the ownership of the former Condominium Property.

29.03 After termination of a Condominium in any manner, the liens upon Condominium Parcels shall be upon the respective undivided shares of the Owners as tenants in common.

29.04 The termination of the Condominium shall not bar the creation of another condominium affecting the same property.

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

30. LIMITATION OF LIABILITY.

30.01 The liability of the owner of a Unit for Common Expenses shall be limited to the amounts for which he is assessed from time to time in accordance with this Declaration, and the Bylaws of the Association.

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

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

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

31. COVENANT RUNNING WITH THE LAND. All provisions of this Declaration, the Articles of Incorporation, Bylaws and rules and regulations of the Association shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the land and with every part thereof and interest therein, and all of the provisions thereof shall be binding upon and inure to the benefit of the owner of all or any part thereof, or interest therein, and his heirs, executors, administrators, legal representatives, successors, assigns and Mortgagees, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All present and future Unit Owners, tenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration and the Articles of Incorporation, Bylaws and rules and regulations, as they may be amended from time to time. The acceptance of a deed of conveyance, or the entering into of a lease, or the entering into of occupancy of any Unit, shall constitute an agreement that the provisions of this Declaration, the Articles of Incorporation, the Bylaws and rules and regulations of the Association, are adopted and ratified by such Unit Owners' tenant or occupant.

32. RESTRICTIONS AND EASEMENTS. The real property submitted to Condominium ownership herewith is subject to conditions, limitations, restrictions, dedications, reservations of record, taxes, applicable zoning or ordinances now existing or which may hereafter exist, easements for the United States post office authorities, and any right of the United States of America, or the State of Florida, and easements for utility service and drainage now existing or hereafter granted by the Developer for the benefit of such persons as the Developer designates, and the said Developer shall have the right to grant such easements and designate the beneficiaries thereof for such time as it determines in its sole discretion without necessity of consent of the Association; and thereafter the Association shall be empowered to grant such easements on behalf of its members. During the period

of time that the Developer has the right to grant the foregoing easements, the consent and approval of the Association and its members shall not be required. Except for easements already granted, the right to grant the foregoing easements shall be subject to said easements not structurally weakening the building improvements upon the Condominium Property nor unreasonably interfering with the enjoyment of the Condominium Property by the Association's members.

The Developer and/or the Association shall have the right and authority at any time without the consent of any other party to dedicate, convey or grant easements and execute and deliver bills of sale or warranty deeds or execute such other documents as may be necessary, or do any or all of the foregoing in connection with the water, drainage and sewage distribution and facilities located on or under the Condominium Property as well as for easements for ingress and egress for pedestrians and vehicular traffic or otherwise. The foregoing shall be for the purpose of conveying, dedicating or granting easements to the appropriate municipal authorities for said water, drainage and sewage distribution system and facilities so that such authorities will maintain and operate the said water, drainage and sewage distribution system and facilities, as well as for assuring ingress and egress to the Condominium Property and the property surrounding or adjacent thereto.

An easement, whether heretofore or hereafter created under and pursuant to this Declaration of Condominium shall constitute a covenant running with the land of the Condominium, and, notwithstanding any other provisions of this Declaration, may not be substantially amended or revoked in such a way as to unreasonably interfere with the proper and intended use and purpose and shall survive the termination of the Condominium. The Unit Owners of this Condominium do hereby designate the Developer and/or the Association as their lawful attorney-in-fact to execute any and all instruments on their behalf for the purposes of creating all such easements as are contemplated by the provisions of this Declaration.

33. DEVELOPER LEASING. It is understood that at this time a certain number of the Units in the Condominium may be occupied and further that the Developer may or such time as the Developer deems appropriate enter into lease agreements or month to month tenancies or such other types of tenancies consummated and agreed upon with respect to the Units in this Condominium. Any tenants of the Developer shall have the full right and authority to continue to occupy said premises in accordance with their lease agreements and to use and enjoy on a non-exclusive basis all Common Elements of the Condominium and recreational facilities without any cost or expense. Developer reserves the right to maintain a leasing office within the Condominium during the period in which such leasing activities are undertaken.

34. INVALIDATION AND OPERATION. The invalidity, in whole or in part, of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the Articles of Incorporation, the Bylaws, the exhibits annexed hereto, or the rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof. Invalidation of any portion of any provision contained in a conveyance of a Condominium Parcel, whether by judgment, court order, or statute, shall in no-wise affect any of the other provisions, or the provisions of this Declaration, all of which shall remain in full force and effect.

In the event that any court shall hereafter determine that any provision as originally drafted herein violates the rule against perpetuities or any other rules 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.

35. EXECUTION OF DOCUMENTS REQUIRED BY PINELLAS COUNTY, FLORIDA. The Developer's plan for the development of this Condominium may require, from time to time, the execution of certain documents required by the City of Redington Beach and/or Pinellas County, Florida. To the extent that said documents require the joinder of any or all property owners in this Condominium, each of said Owners does irrevocably give and grant to the Developer or any of its officers, individually, full power-of-attorney to execute said documents as his agent and in his place and stead.

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

37. 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 liberally construed to effectuate its purposes 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 of the Florida Statutes.

38. APPROVAL AND RATIFICATION. The Association, by its execution of this Declaration of Condominium, approves and ratifies all of the covenants, terms and conditions, duties and obligations of this Declaration of Condominium and exhibits attached thereto. The Condominium Unit Owners, by virtue of their acceptance of the deed of conveyance as to their Condominium Unit, and other parties by virtue of their occupancy of Units, hereby approve and ratify all of the terms and conditions, duties, and obligations of this Declaration of Condominium and exhibits attached thereto.

39. WARRANTIES. The Developer does not warrant to the Association or the Unit Owners, the construction of, or any part of, the Condominium Property, Common Elements or Units, save and except any express written warranties delivered by the Developer in writing to Unit Owners and/or warranties provided for under the Condominium Act; and any and all implied warranties, including warranties of merchantability and fitness for use, are hereby specifically disclaimed. Developer further disclaims any intent to have made any warranty or representation in connection with the Condominium documents and disclosure materials except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made herein. Any estimates of Common Expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may one be relied upon except where same is specifically warranted or guaranteed.

40. RULES AND REGULATIONS.

40.01 As to Common Elements. The Board of Directors may, from time to time, adopt or amend previously adopted administrative rules and regulations governing the details of the operation, use, maintenance, management and control of the Common Elements of the Condominium and any facilities or services made available to the Unit Owners. The Board of Directors shall, from time to time, post in a conspicuous place on the Condominium Property, a copy of the rules and regulations adopted, from time to time, by the Board of Directors.

40.02 As to Condominium Units. The Board of Directors may, from time to time, adopt or amend previously adopted rules and regulations governing and restricting the use and maintenance

of the Condominium Unit(s), provided, however, that copies of such rules and regulations are furnished to each Unit Owner prior to the time the same become effective, and where applicable or desirable, copies thereof shall be posted in a conspicuous place on the Condominium Property.

40.03 Rules and Regulations. The rules and regulations shall be deemed in effect until amended by the Board of Directors and shall apply to and be binding upon all Unit Owners. The Unit Owners shall, at all times, obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision. In order to change, amend or vary old or present rules and regulations and/or adopt new rules and regulations the same shall be duly passed by at least a fifty-eight percent (58%) majority vote or consent of the Board of Directors; however, no vote of the membership is required. A change, amendment or adoption of a rule and regulation does not require an amendment to the Declaration of Condominium or the Bylaws. The rules and regulations, in full force and effect as of the date of this Declaration are attached hereto as Exhibit "G" and made a part hereof as though set out in full.

41. SALES ACTIVITY AND DEVELOPER'S RIGHTS. Until the Developer has completed and sold all the Units of the Condominium, neither the Unit Owners nor the Association nor their use of the Condominium shall interfere with the completion of the contemplated improvements and the sale of Units. The Developer (or its duly authorized agents or assigns) may make such use of the unsold Units and the Common Elements as may facilitate such completion and sale, including, but not limited to, the maintenance of sales offices for the showing of the property and display of signs, billboards, placards, and visual promotional materials. The Developer may use unsold Units as model units or as sales offices for display purposes to prospective Condominium purchasers. The Developer shall have the right to use available parking spaces, if any, for prospective purchasers and such other parties as Developer determines. The sales office personal property, model furnishings, signs and all items pertaining to sales shall not be considered Common Elements and shall remain the property of the Developer.

42. ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY UNIT OWNERS.

42.01 Consent of the Board of Directors. No Unit Owner shall make any structural addition, alteration or improvement in or to his Unit without the prior written consent thereto of the Board of Directors or the Architectural Control Committee thereof. The Board of Directors shall have the obligation to answer any written request by a Unit Owner for approval of a proposed structural addition, alteration or improvement in such Unit Owner's Unit within thirty (30) days after such request is received, and the failure to do so within the stipulated time shall constitute the Board of Director's consent to the proposed addition, alteration or improvement. All structural additions, alterations and improvements by the Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, as well as the rules and regulations promulgated by the Association, including, but not limited to, any prohibitions contained therein regarding exterior alterations. A Unit Owner making or causing to be made any structural additions, alterations or improvements agrees, and shall be deemed to have agreed, to hold the Association and all other Unit Owners harmless from any liability arising therefrom.

42.02 Alterations to Common Elements. Notwithstanding the foregoing, no Unit Owner shall make any alterations to his Unit which would remove any portion of, or make any additions to, Common Elements, or do anything which would adversely affect the

safety or soundness of any other Unit or the Common Elements, or impair any easement.

42.03 Access between Units. Notwithstanding anything contained herein to the contrary, if a Unit Owner owns two or more adjacent Units, he may, on submission of his proposed plans for alteration and receipt of written consent of the Board of Directors, or the Architectural Committee thereof, provide for access between said Units, in accordance with the plans and any other conditions set forth in the consent of the Board of Directors or the Architectural Control Committee, as applicable.. Such consent shall not be given until the Board of Directors, or the Architectural Control Committee, as applicable, is reasonably satisfied that the alteration is in compliance with all existing building codes and that it shall not adversely affect the safety or soundness of any Unit, or the Common Elements, or impair any easement. Each Unit shall continue to be a separate Unit for all purposes under this Declaration, the Articles of Incorporation, or the Bylaws. Access created pursuant to this subsection may be terminated at any time by the Owner, provided that the Board of Directors consents as set forth above.

42.04 Additions, Alternations or Improvements to Developer-Owned Units. The restrictions of this Section 42 shall not apply to Developer-owned Units. The Developer shall have the right, without the consent or approval of the Board of Directors or other Unit Owners, to make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to, and upon any Unit owned by it (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the improvements).

43. CHANGES IN DEVELOPER-OWNED UNITS. Developer shall have the right, without the vote or consent of the Association to (i) make alterations, additions, or improvements in, to, and upon Units owned by Developer, whether structural or non-structural, interior or exterior, ordinary or extraordinary; (ii) change the layout or number of rooms in any Developer-owned Units; (iii) change the size and/or number of Developer-owned Units by subdividing one (1) or more Developer-owned Units into two (2) or more separate Units, combining separate Developer-owned Units (including those resulting from such subdivision or otherwise) into one (1) or more Units, or otherwise (the foregoing combining may be either horizontal or vertical combining of Units); and (iv) reapportion among Developer-owned Units affected by such change in size or number pursuant to the preceding clause (iii), their appurtenant interest in the Common Elements and share of the Common Expenses; provided, however, that the percentage interest in the Common Elements of any Units (other than Developer-owned Units) shall not be changed by reason thereof unless the owners of such Units shall consent thereto and, provided further, that Developer shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction. The provisions of this paragraph may not be added to, amended or deleted without the prior written consent of the Developer.

44. RIGHTS RESERVED UNTO MORTGAGEES. So long as any Mortgagee shall hold any mortgage upon any Condominium Parcel or Condominium Parcels, such Mortgagee shall have the following rights, to wit:

44.01 To be furnished by the Association with at least one copy of the annual financial statement and report of the Association, prepared by a certified public accountant designated by the Association, including a detailed statement of annual carrying charges or income collected and operating expenses, such financial statement and report to be furnished within ninety (90) days following the end of each calendar year.

44.02 To be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration of Condominium, or the Articles of Incorporation and Bylaws of the Association, which notice shall state the nature of the amendment being proposed.

44.03 To be given notice by the Association of default by any member owning any Condominium Parcel encumbered by a mortgage held by any Mortgagee, such notice to be given in writing and to be sent to the principal office of such Mortgagee, or to the place which it or they may designate in writing to the Association.

44.04 To cause the Association to create and maintain an escrow account for the purpose of assuring the availability of funds with which to pay premium or premiums due, from time to time, on the insurance policy or policies which the Association is required to keep in existence, it being understood that the Association shall deposit in an escrow depository satisfactory to each Mortgagee a monthly sum equal to one-twelfth (1/12) of the annual amount of such insurance expense, and to contribute such other sum as may be required therefor to the end that there shall be on deposit in said escrow account at least one month prior to the due date for payment of such premium or premiums a sum which will be sufficient to make full payment therefor. The insurance trustee designated by the Association may designate any Mortgagee interested in the Condominium to act in such capacity.

Whenever any Mortgagee desires the provisions of this article to be applicable unto them, they shall serve written notice of such fact upon the Association by registered mail or certified mail addressed to the Association and sent to its address stated herein with a copy by registered or certified mail addressed to the Mortgagee who first held a mortgage encumbering a Condominium Parcel, which written notices shall identify the Condominium Parcel or Condominium Parcels upon which any such Mortgagee holds any mortgage or mortgages which may be held by it or them, and which notice shall designate the place to which notices are to be given by the Association to such Mortgagee.

Premiums for insurance required to be placed by the Association shall be a Common Expense and shall be paid the Association. Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements imposed by the Mortgagee who holds a mortgage encumbering a Condominium Parcel, the said Mortgagee shall have the right at its option to order and advance such sums as are required to maintain or procure such insurance, and to the extent of the moneys so advanced, plus interest thereon at the highest legal rate, said Mortgagee shall be subrogated to the assessment and lien rights of the Association as against individual Unit Owners for the payment of such items or Common Expense.

If two (2) or more Mortgagees hold any mortgage or mortgages upon any Condominium Parcel or Condominium Parcels, and/or shall be the owner of any Condominium Parcel or Condominium Parcels, the exercise of the rights above described or manner of exercising said rights shall vest in the Mortgagee owning and holding the first recorded mortgage encumbering a Condominium Parcel, and the decision of such Mortgagee shall be controlling.

44.05 Notwithstanding anything contained in this Declaration to the contrary, except as provided by Florida law, in the case of condemnation or substantial loss to the Unit and/or Common Elements of the Condominium, unless at least two-thirds (2/3) of the first Mortgagees (based upon one vote for each first mortgage owned), of the individual Units have given their prior written approval, the Association shall not be entitled to: (a) by act or omission, seek to abandon or termi-

nate the Condominium; (b) change the pro rata interest or obligation of any individual Unit for the purpose of: (1) levying Assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or (2) determining the pro rata share of Ownership of each Unit in the Common Elements; (c) partition or subdivide any Condominium Unit; (d) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the Common Elements (The granting of easements for public utilities or for other public purposes consistent with the intended use of the Common Elements of the Condominium shall not be deemed a transfer within the meaning of this clause); and (e) use hazard insurance proceeds for losses to any Condominium Property (whether to Units or to Common Elements) for other than the repair, replacement or reconstruction of such Condominium Property.

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

44.07 Holders, insurers, or guarantors of any mortgage encumbering a Unit shall, upon written request to the Association, be entitled to timely written notice of: (a) any condemnation loss or any casualty loss which affects a material portion of the Condominium or any Unit on which there is a mortgage held, insured, or guaranteed by such mortgage holder, insurer or guarantor; (b) any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to a mortgage held, insured or guaranteed by such holder, insurer or guarantor, which remains uncured for a period of sixty (60) days; and (c) any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

45. MANAGEMENT AGREEMENT. The Association has the right to enter into a management agreement and if it enters into a monthly or annual management agreement, each Unit Owner, his heirs, successors and assigns shall be bound by the said management agreement to the same extent and effect as if he had executed said agreement for the purposes therein expressed, including, but not limited to: adopting, ratifying, confirming, and consenting to the execution thereof by the Association; covenanting and promising to perform each of the undertakings to be performed by Owners as provided for thereunder; ratifying, confirming and approving each and every provision of said management agreement, and acknowledging that all of the terms and provisions thereof are reasonable; and agreeing that the persons acting as directors and officers of the Association entering into such management agreement have not breached any of their duties or obligations to the Association. It is specifically recognized that the persons comprising the directors and officers of the Association initially may be the Owners of all of the stock of the said management corporation 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 any management agreement in whole or in part. The aforereferenced management agreement may be cancelled by Unit Owners other than the Developer pursuant to the terms of Section 718.302 Florida Statutes.

46. ACQUISITION OF LAND OR RECREATIONAL FACILITIES. The Association has the power to enter into agreements to purchase any land or recreation lease, to acquire leaseholds, memberships, and other possessory or use interests in lands or facilities such as country clubs, golf courses, marinas, and other recreational facilities. The Association has this power whether or not the lands or facilities are contiguous to the lands of the Condominium, if they are intended to provide enjoyment, recreation, or

other use or benefit to the Unit Owners. All such land, leaseholds, memberships, and other possessory or use interests existing or created at the time of recording this Declaration of Condominium are stated and fully described in this Declaration of Condominium. Subsequent to the recording of this Declaration, the Association may not acquire or enter into agreements acquiring these leaseholds, memberships, or possessory or use interests except as authorized by the Voting Members in accordance with the Bylaws of the Association, and may not purchase any land except as authorized by the Voting Members of the Association in accordance with the Bylaws. The purchase price, rental, membership fees, operations, replacements and other expenses incidental thereto are Common Expenses. Covenants and restrictions concerning their use may be imposed in the same manner as covenants and restrictions on the Common Elements.

47. TRANSFER OF ASSOCIATION CONTROL.

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

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

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

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

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

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

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

(c) Subject to Developer's right set forth in Paragraph (d) below, Unit Owners, other than Developer, shall be entitled to elect all directors at such time as Developer exercises its rights under subsection 47.07 and transfers control of the Association to the Unit Owners.

(d) Notwithstanding anything herein to the contrary, Developer shall be entitled to elect not less than one (1) director so long as Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in Condominiums with fewer than five hundred (500) Units; and two percent (2%) in Condominiums with more than five hundred (500) Units, to be operated by the Association.

47.02 Notwithstanding the foregoing, if the Association operates more than one condominium, Unit Owners other than the Developer are entitled to elect no less than one-third (1/3) of the members of the Board of Directors when such Unit Owners own fifteen percent (15%) of the Units in any one condominium to be

operated by the Association. The basis upon which Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors is determined according to the percentage of Units conveyed to purchasers in all condominiums that will be operated ultimately by the Association. The Developer is entitled to elect at least one member of the Board of Directors as long as it helds for sale in the ordinary course of business the percentage of Units provided by Florida law in any one condominium operated by the Association.

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

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

47.05 Upon election of the first Unit Owner other than the Developer to the Board of Directors, the Developer shall forward to the Division the name and mailing address of the Unit Owner Board of Directors member.

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

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

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

47.07 Developer, at its option, shall have the right to call a turnover meeting to transfer control of the Association to the Unit Owners, who shall accept such control, at any date earlier than the mandatory transfer of control date delineated herein; however, in any event, not more than sixty (60) days after the time that Unit Owners other than Developer elect a majority of the directors, Developer shall relinquish control of the Association, and the Unit Owners shall accept control. Simultaneously, Developer shall deliver to the Association all property of the Unit Owners and the Association held or controlled by Developer, including, but not limited to the following items, if applicable, as to each Condominium operated by the Association:

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

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

(3) A copy of the Bylaws.

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

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

(b) Resignations of officers and directors who are required to resign because the Developer is required to relinquish control of the Association.

(c) The financial records, including financial statements of the Association, and source documents since the incorporation of the Association through the date of turnover. Records shall be reviewed by an independent certified public accountant. The minimum report required shall be a review in accordance with generally accepted accounting standards as defined by the Board of Accountancy. The accountant performing the review shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for Association purposes, and the billings, cash receipts, and related records to determine that the Developer was charged and paid the proper amounts of assessments.

(d) Association funds or control thereof.

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

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

(g) Insurance policies.

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

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

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

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

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

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

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

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

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

48. MAINTENANCE GUARANTEE. The Developer recognizes that by reason of the difficulties normally encountered in initially setting up the management and operation of a Condominium, it is useful to provide some form of guarantee for an operating period (hereinafter referred to as the "guarantee period"). The guarantee period shall be in full force and effect for a term of one (1) year commencing from the date the Developer sells and closes the first Condominum Unit to a purchaser in the Condominium. Accordingly, the Developer hereby agrees in this Declaration of Condominium, that for the guarantee period, only "guaranteed assessments" as hereinafter set out will be charged, and the Developer shall pay for the Common Expenses incurred during the guarantee period less the assessments at the guaranteed level receivable from the Unit Owners. For full and complete detailed information pertaining to Developer's guarantee, please refer to paragraph 19 of this Declaration, and Exhibit "G" attached hereto, which is a form of guarantee to be delivered to each purchaser at the time of closing. Please also refer to Exhibit "C" to the Prospectus for the Condominium, which is the estimated operating budget for the Condominium.

49. MISCELLANEOUS.

49.01 Whenever notices are required to be sent hereunder, the same shall be sent to the Unit Owners by regular mail, at their place of residence in the Condominium building, unless the Unit Owner has, by written request duly receipted for, specified a different address. Notices to the Association shall be delivered by regular mail to the resident agent. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

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

49.03 Each Unit Owner and the Association shall be governed by and shall comply with the Condominium Act and this Declaration and Bylaws as they exist from time to time. Failure to do so shall entitle the Association or any Unit Owner to recover sums due for damages or injunctive relief or both. Such actions may be maintained by or against a Unit Owner or the Association or in a proper case by or against one or more Unit

Owners and the prevailing party shall be entitled to recover reasonable attorneys' fees. Such relief shall not be exclusive of other remedies provided by law.

49.04 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 the Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of the Condominium in accordance with the laws made and provided for the same. As used herein, the term "member" means and refers to any person, natural or corporate, who is a Unit Owner.

49.05 No Owner of a Condominium Parcel may exempt himself from liability for his contribution toward the Common Expenses by waiver of the use and enjoyment of any of the Common Elements or the recreational facilities or by the abandonment of his Unit.

49.06 The captions used in this Declaration of Condominium and exhibits annexed hereto are only as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of the text of this Declaration or exhibits thereto. All exhibits referred to herein shall be attached hereto, and by reference herein shall be deemed incorporated and made a part hereof.

49.07 No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

49.08 Should any dispute or litigation arising between any of the parties whose rights or duties are affected or determined by this Declaration, the exhibits annexed hereto or the rules and regulations adopted pursuant to the Condominium, as the same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.

49.09 Notwithstanding the fact that the present provisions of the Condominium Act of the State of Florida are incorporated by reference and included herein, the provisions of this Declaration and exhibits attached hereto shall be paramount to the Condominium Act as to those provisions where permissive variances are permitted; otherwise, the provisions of said Condominium Act shall prevail and shall be deemed incorporated therein.

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

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

IN WITNESS WHEREOF, MARKER 16 PARTNERSHIP, a Florida general partnership, has caused these presents to be signed in its name by its general partner(s), this _____ day of _____, 19__.

Signed, sealed and delivered
in the presence of:

_____

_____
As to Developer

MARKER 16 PARTNERSHIP, a
Florida general partnership

By: _____
Its Managing General Partner

STATE OF FLORIDA
COUNTY OF _____

I hereby certify that on this date personally appeared before me _____, as the Managing General Partner of MARKER 16 PARTNERSHIP, a Florida general partnership, to me well known to be the person who signed the foregoing Declaration as the Managing General Partner of said general partnership, and he acknowledged the execution thereof to be the free act and deed of such Managing General Partner for the uses and purposes therein mentioned and that the said instrument is the act and deed of said general partnership.

WITNESS my hand and official seal in the county and state aforesaid, this _____ day of _____, 19__.

_____
NOTARY PUBLIC
State of Florida At Large

My commission expires:

MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration and the exhibits attached hereto.

IN WITNESS WHEREOF, MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, has caused these presents to be signed in its name by its proper officers and its corporate seal to be affixed this _____ day of _____, 19__.

Signed, sealed and delivered
in the presence of:

_____

_____
As to the Association

MARINER'S LIGHT CONDOMINIUM
ASSOCIATION, INC., a
Florida corporation not for profit

By: _____
As its President

Attest: _____
As its Secretary

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF _____

I hereby certify on this day before me, an officer duly authorized in the state and county aforesaid to take acknowledgments personally appeared _____ and _____ well known to me to be the President and Secretary respectively, of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, and that they severally acknowledged executing the same in the presence of two subscribing witnesses, freely and voluntarily under the authority duly vested in them by _____, _____ and that the seal affixed thereto is the true seal of said corporation.

WITNESS my hand and official seal in the county and state aforesaid, this _____ day of _____, 1984.

_____
NOTARY PUBLIC
State of Florida At Large

My commission expires:

JOINDER OF MORTGAGEE

INTERCONTINENTAL BANK, a Florida banking corporation, (the "Mortgagee"), the holder and owner of an encumbrance of record of the real property which has been submitted herein to the condominium form of ownership, hereby consents to the Declaration of Condominium of MARINER'S LIGHT CONDOMINIUM, and subordinates all of its instruments of security, including its mortgage interest to the Declaration of Condominium of MARINER'S LIGHT CONDOMINIUM created herein. Said mortgage and instruments of security are more particularly described as follows:

(1) Mortgage Deed dated February 10, 1984 from MARKER 16 PARTNERSHIP, a Florida general partnership to Mortgagee, recorded February 13, 1984 in O.R. Book 5698, Page 1821 of the Public Records of Pinellas County, Florida.

(2) Assignment of Leases, Rents and Licenses from MARKER 16 PARTNERSHIP, a Florida general partnership to Mortgagee dated February 10, 1984, recorded February 13, 1984 in O.R. Book 5698, Page 1833 of the Public Records of Pinellas County, Florida.

(3) UCC-1 Financing Statement from MARKER 16 PARTNERSHIP, a Florida general partnership to Mortgagee, recorded February 13, 1984 in O.R. Book 5698, Page 1839 of the Public Records of Pinellas County, Florida.

IN WITNESS WHEREOF, Mortgagee has executed this Joinder of Mortgagee on this _____ day of _____, 19__.

Signed, sealed and delivered
in the presence of:

_____

_____
As to Mortgagee

INTERCONTINENTAL BANK, a Florida banking corporation

By: _____
As Its _____ President

(CORPORATE SEAL)

STATE OF _____)
COUNTY OF _____)

The foregoing instrument was acknowledged before me this _____ day of _____, 19__, by _____, the _____ President of INTERCONENTAL BANK, a Florida banking corporation, on behalf of the corporation.

_____
NOTARY PUBLIC

(SEAL)

My commission expires:

EXHIBIT "A" TO THE

DECLARATION OF CONDOMINIUM OF

MARINER'S LIGHT CONDOMINIUM

LEGAL DESCRIPTION

OF

CONDOMINIUM PROPERTY

LEGAL

Lot 11, Block 24, Third Addition to Redington Beach Homes, as recorded in Plat Book 25, Page 13, Public Recorded of Pinellas County, Florida

EXHIBIT "B" TO THE

DECLARATION OF CONDOMINIUM OF

MARINER'S LIGHT CONDOMINIUM

PLOT PLAN, SURVEY AND GRAPHIC DESCRIPTION

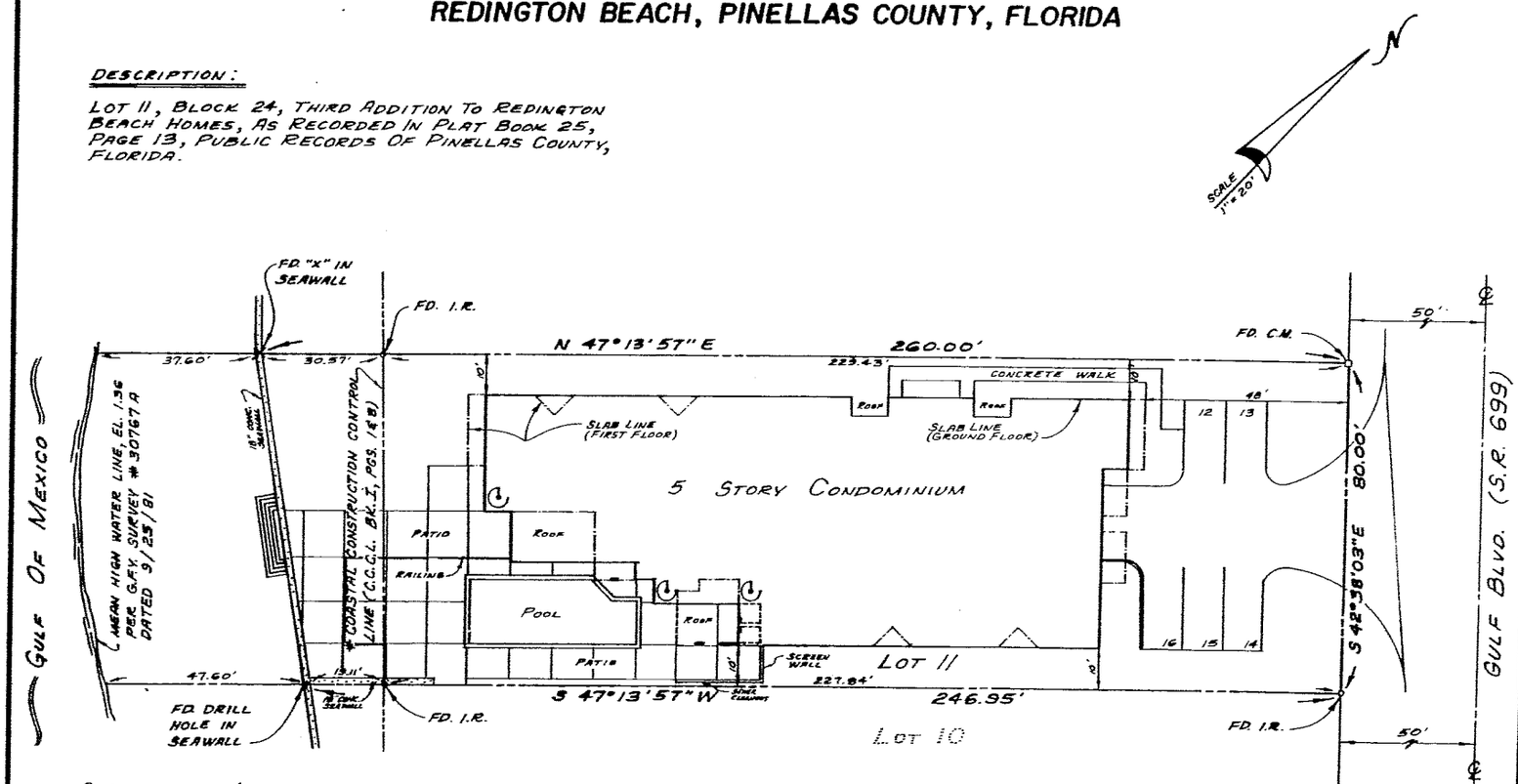
OF LAND BEING SUBMITTED

MARINER'S LIGHT CONDOMINIUM

SECTION 5, TOWNSHIP 31 SOUTH, RANGE 16 EAST
REDINGTON BEACH, PINELLAS COUNTY, FLORIDA

DESCRIPTION:

LOT 11, BLOCK 24, THIRD ADDITION TO REDINGTON BEACH HOMES, AS RECORDED IN PLAT BOOK 25, PAGE 13, PUBLIC RECORDS OF PINELLAS COUNTY, FLORIDA.



CERTIFICATION:

THE UNDERSIGNED HEREBY CERTIFIES THAT THE DESCRIPTIONS AND PLANS OF THE CONDOMINIUM PROPERTY SET OUT IN SHEETS 1 THROUGH 11 OF THESE DRAWINGS IS A CORRECT REPRESENTATION OF THE IMPROVEMENTS DESCRIBED HEREIN, AND THAT THE CONSTRUCTION OF THE IMPROVEMENTS IS SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIAL TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY IS AN ACCURATE REPRESENTATION OF THE LOCATION, AND DIMENSIONS OF THE IMPROVEMENTS, AND THAT THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

FLA. SURVEYOR'S REG'N NO. 1303 DATE: _____

MERIDIAN NOTE:

BEARINGS SHOWN HEREON ARE BASED ON NW BOUNDARY OF BLOCK 24, THIRD ADDITION TO REDINGTON BEACH HOMES (P.B. 25, PG. 13), BEING N 47°13'57" E.

NOTE:

* LOCATION OF C.C.C.L. CONFIRMED VIA A TRAVERSE BETWEEN P.C.E.D. HORIZONTAL CONTROL STATIONS "REDINGTON-D" AND "REDINGTON-H".

ELEVATION NOTE:

ELEVATIONS SHOWN HEREON ARE BASED ON MEAN SEA LEVEL DATUM ESTABLISHED VIA A LOOP TO COUNTY BENCH MARK "REDINGTON-RM 8", ELEV 4.601

NOTE:

AREAS WITHIN THE CONDOMINIUM PROPERTY THAT ARE NOT INDIVIDUAL UNITS OR LIMITED COMMON ELEMENTS ARE COMMON ELEMENTS.

NOTE:

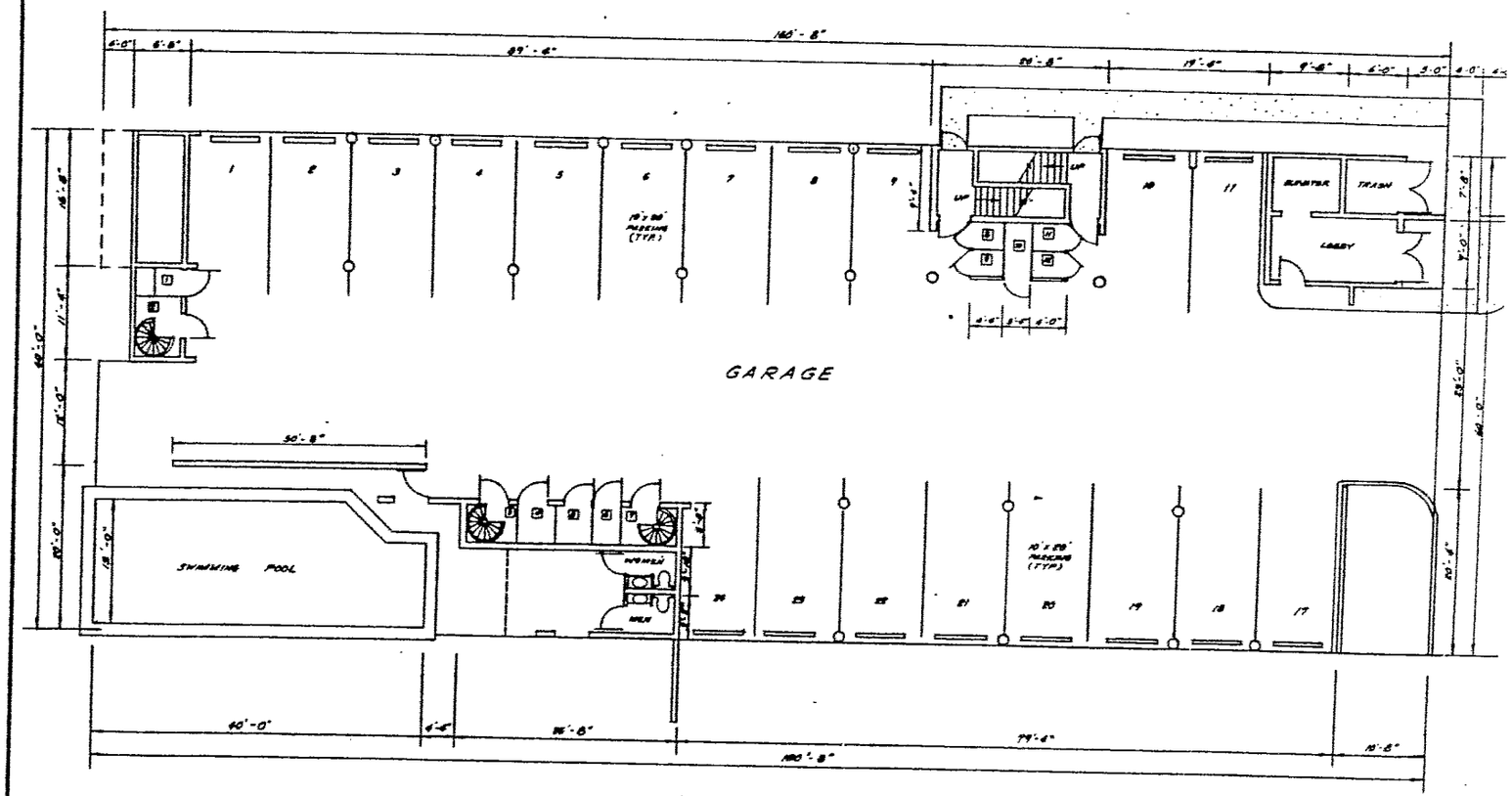
SUBJECT TO THOSE BLANKET EASEMENTS FOR INGRESS, EGRESS AND UTILITIES CREATED BY THE DECLARATION OF CONDOMINIUM OF MARINER'S LIGHT CONDOMINIUM.

PREPARED BY:
HARRY W. MARLOW, INC.
Civil Engineers & Land Surveyors
3941-68th AVE. NO. PINELLAS PARK, FLA. 33565

MAY 1984

MARINER'S LIGHT CONDOMINIUM

SECTION 5, TOWNSHIP 31 SOUTH, RANGE 16 EAST
REDINGTON BEACH, PINELLAS COUNTY, FLORIDA



[1] = BEACH STORAGE

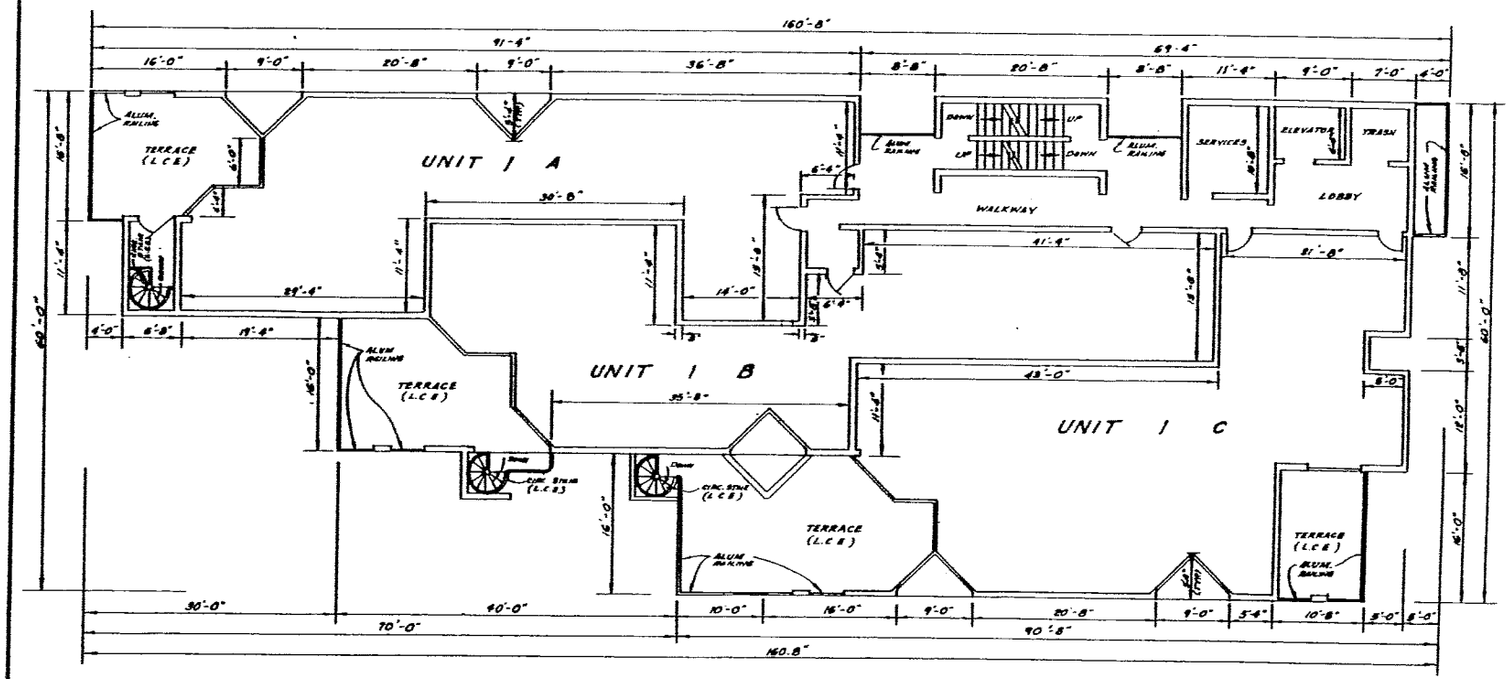
GROUND FLOOR PLAN
SCALE: 1" = 10'

EACH UNIT WILL BE ASSIGNED ONE(1) PARKING SPACE AS A LIMITED COMMON ELEMENT

PREPARED BY:
HARRY W. MARLOW INC.
Civil Engineers & Land Surveyors

MARINER'S LIGHT CONDOMINIUM

SECTION 5, TOWNSHIP 31 SOUTH, RANGE 16 EAST
REDINGTON BEACH, PINELLAS COUNTY, FLORIDA



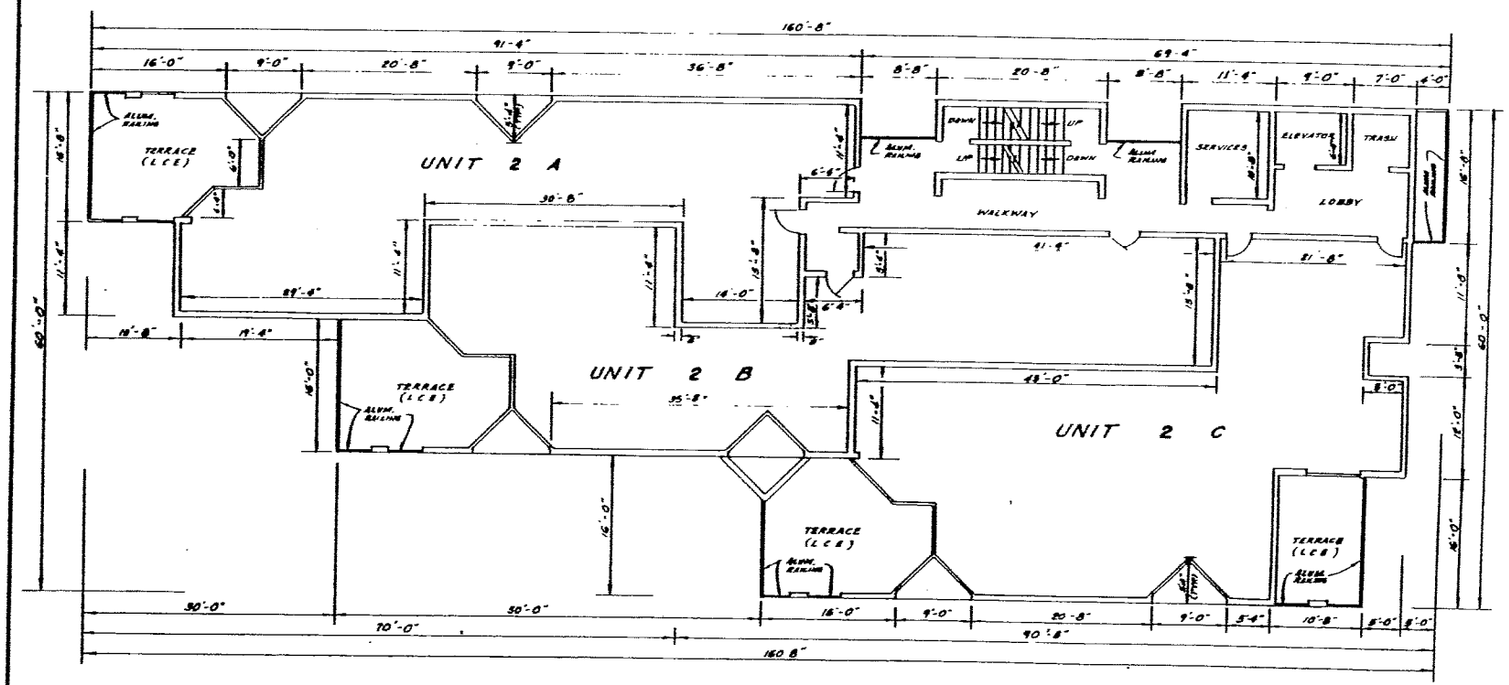
FIRST FLOOR PLAN
SCALE: 1"= 10'

NOTE:
(L.C.E.) = LIMITED COMMON ELEMENT

PREPARED BY:
HARRY W. MARLOW INC.
Civil Engineers & Land Surveyors
3941-68th AVE. No. PINELLAS PARK, FLA. 33565

MARINER'S LIGHT CONDOMINIUM

SECTION 5, TOWNSHIP 31 SOUTH, RANGE 16 EAST
REDINGTON BEACH, PINELLAS COUNTY, FLORIDA



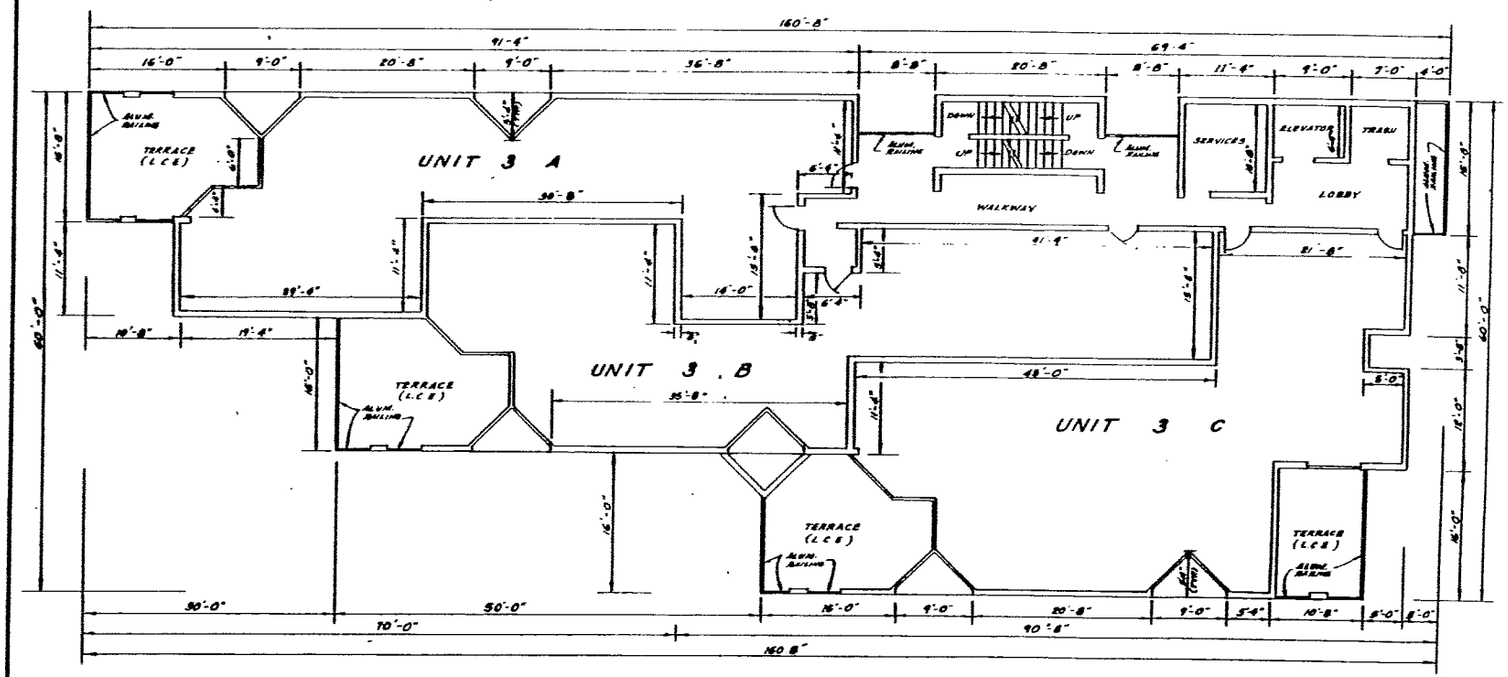
SECOND FLOOR PLAN
SCALE 1"= 10'

NOTE.
(L.C.E.) = LIMITED COMMON ELEMENT

PREPARED BY:
HARRY W. MARLOW INC.
Civil Engineers & Land Surveyors
3941-68th AVE. No PINELLAS PARK, FLA. 33565

MARINER'S LIGHT CONDOMINIUM

SECTION 5, TOWNSHIP 31 SOUTH, RANGE 16 EAST
REDINGTON BEACH, PINELLAS COUNTY, FLORIDA



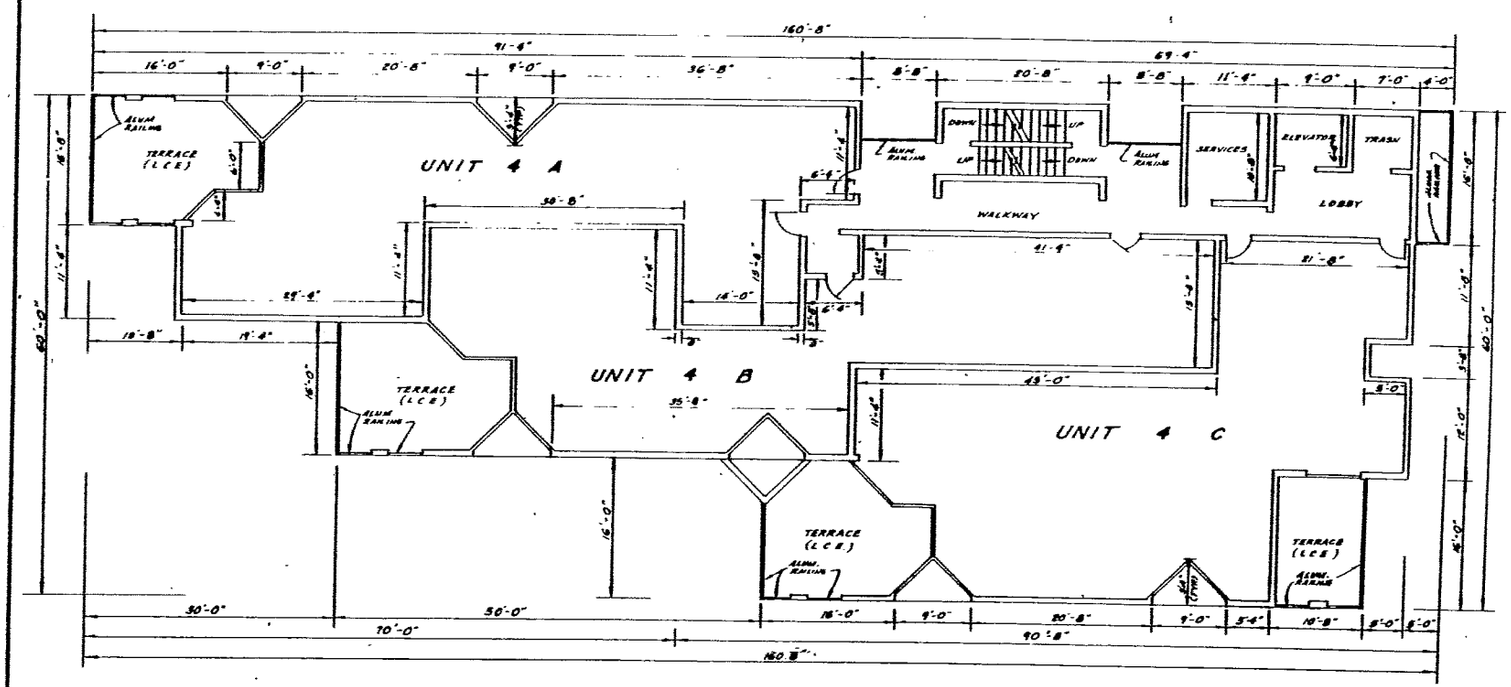
THIRD FLOOR PLAN
SCALE 1"= 10'

NOTE:
(L.C.E.) = LIMITED COMMON ELEMENT

PREPARED BY:
HARRY W. MARLOW INC.
Civil Engineers & Land Surveyors
3941-68th AVE. No. PINELLAS PARK, FLA. 33565

MARINER'S LIGHT CONDOMINIUM

SECTION 5, TOWNSHIP 31 SOUTH, RANGE 16 EAST
REDINGTON BEACH, PINELLAS COUNTY, FLORIDA



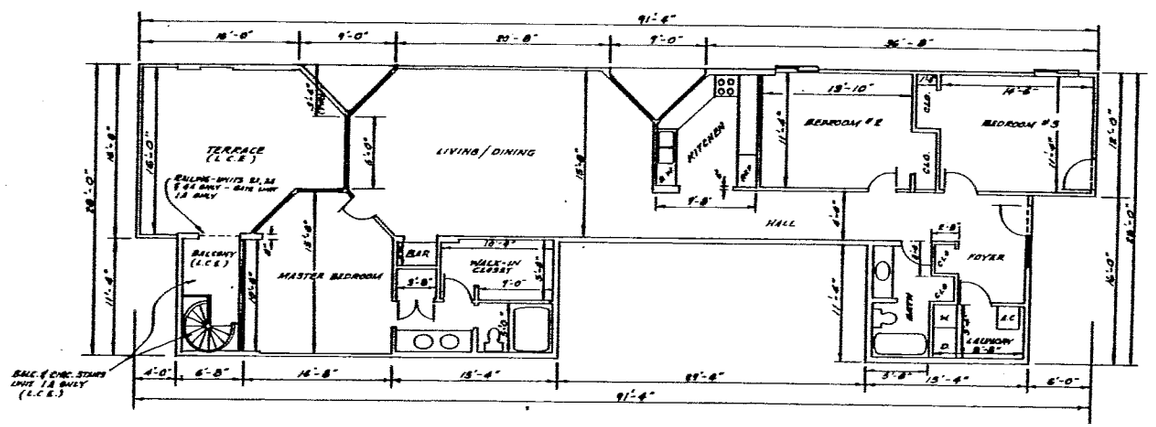
FOURTH FLOOR PLAN
SCALE: 1"=10'

NOTE:
(L.C.E.) = LIMITED COMMON ELEMENT

PREPARED BY:
HARRY W. MARLOW INC.
Civil Engineers & Land Surveyors
3941-68th AVE. No. PINELLAS PARK, FLA. 33565

MARINER'S LIGHT CONDOMINIUM

SECTION 5, TOWNSHIP 31 SOUTH, RANGE 16 EAST
REDINGTON BEACH, PINELLAS COUNTY, FLORIDA



UNITS:
1A, 2A, 3A, 4A

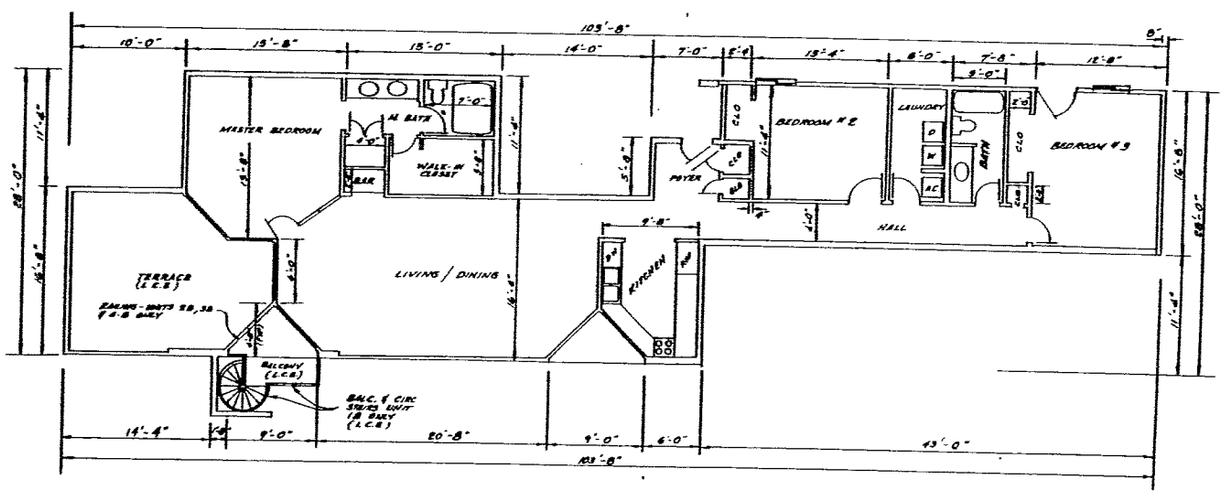
TYPICAL "A" UNIT
SCALE: 1/8"=1'-0"

NOTE
(L.C.E.) = LIMITED COMMON ELEMENT

PREPARED BY
HARRY W. MARLOW INC.
Civil Engineers & Land Surveyors
3941-68th AVE No. PINELLAS PARK, FLA. 33565

MARINER'S LIGHT CONDOMINIUM

SECTION 5, TOWNSHIP 31 SOUTH, RANGE 16 EAST
REDINGTON BEACH, PINELLAS COUNTY, FLORIDA



UNITS:
1B, 2B, 3B, 4B

TYPICAL "B" UNIT

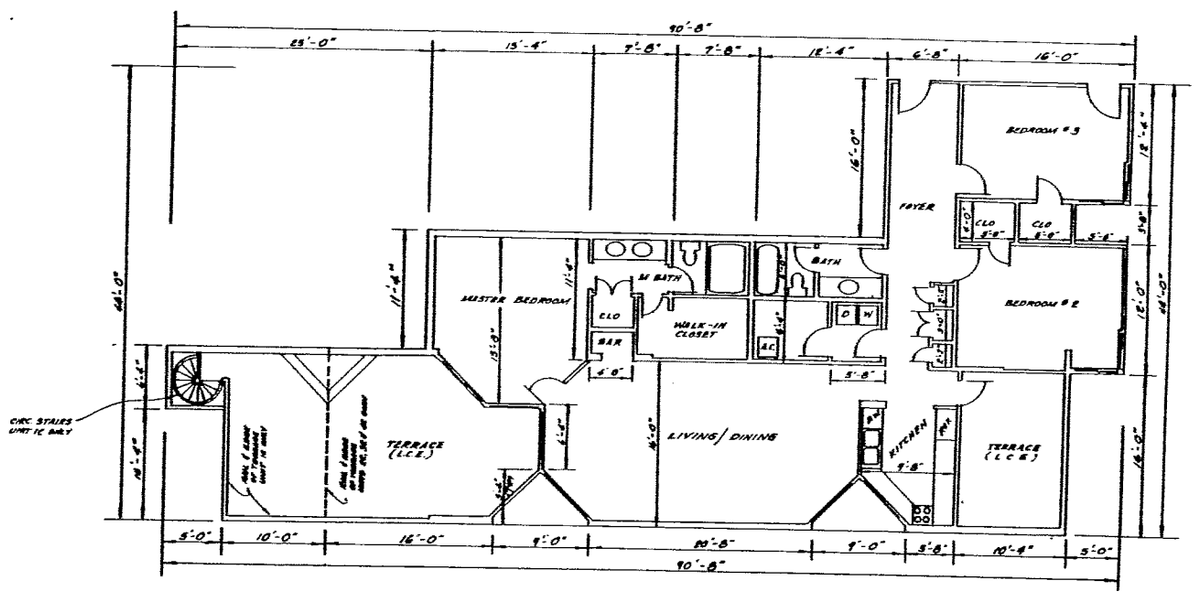
SCALE: 1/8" = 1'-0"

NOTE:
(L.C.E.) = LIMITED COMMON ELEMENT

PREPARED BY:
HARRY W. MARLOW INC.
Civil Engineers & Land Surveyors
3941-68th AVE No. PINELLAS PARK, FLA. 33565

MARINER'S LIGHT CONDOMINIUM

SECTION 5, TOWNSHIP 31 SOUTH, RANGE 16 EAST
REDINGTON BEACH, PINELLAS COUNTY, FLORIDA



UNITS:
1C, 2C, 3C, 4C

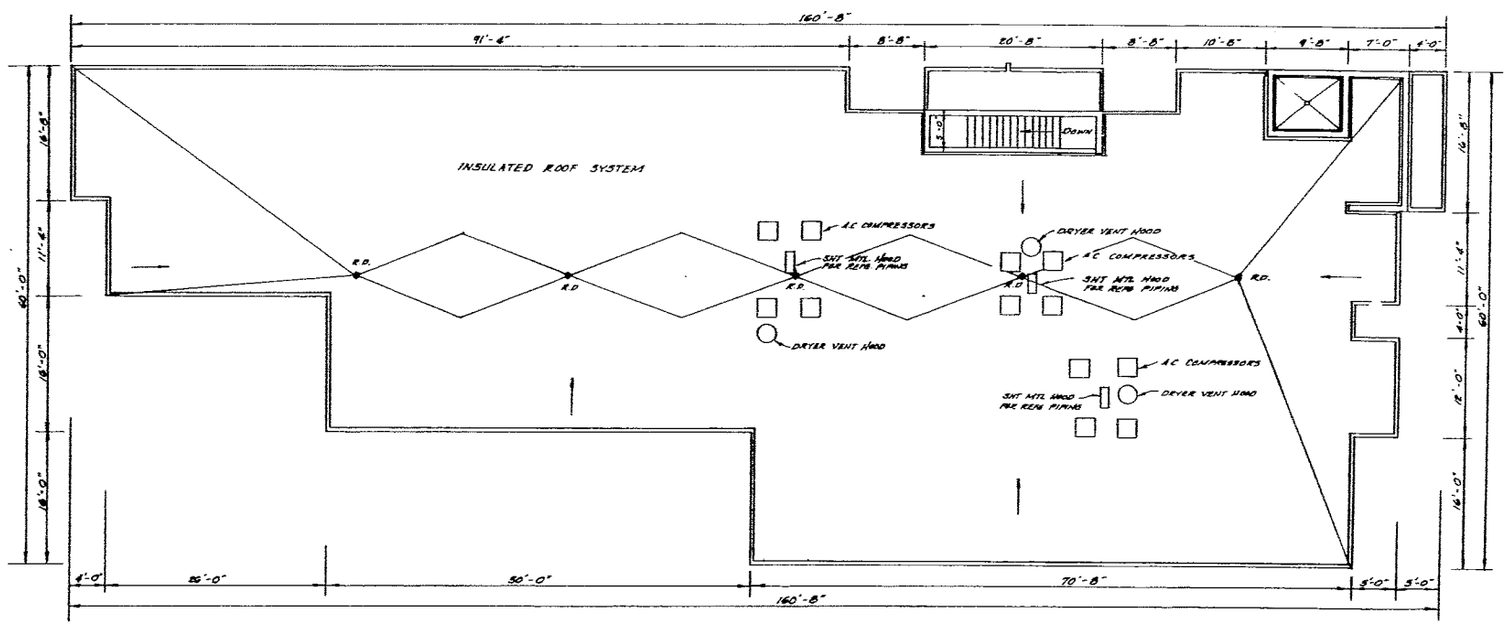
TYPICAL "C" UNIT
SCALE: 1/8" = 1'-0"

NOTE:
(L.C.E.) = LIMITED COMMON ELEMENT

PREPARED BY:
HARRY W. MARLOW INC.
Civil Engineers & Land Surveyors
3941-68th AVE. No. PINELLAS PARK, FLA. 33565

MARINER'S LIGHT CONDOMINIUM

SECTION 5, TOWNSHIP 31 SOUTH, RANGE 16 EAST
REDINGTON BEACH, PINELLAS COUNTY, FLORIDA



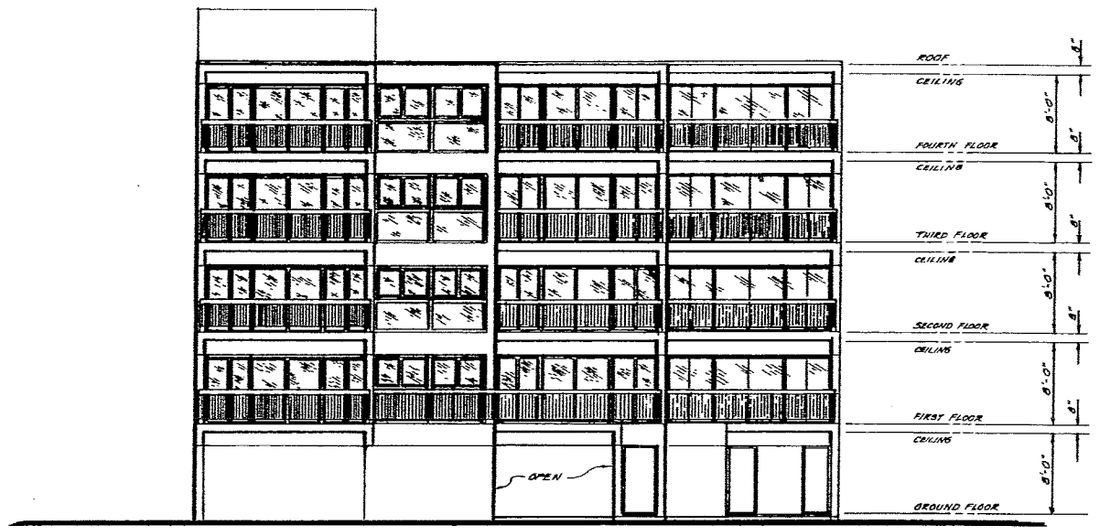
ROOF PLAN
SCALE: 1" = 10'

PREPARED BY:
HARRY W. MARLOW INC.
Civil Engineers & Land Surveyors
3941-68th. AVE. No. PINELLAS PARK, FLA. 33565

NOTE:
R.D. = ROOF DRAIN

MARINER'S LIGHT CONDOMINIUM

SECTION 5, TOWNSHIP 31 SOUTH, RANGE 16 EAST
REDINGTON BEACH, PINELLAS COUNTY, FLORIDA



WEST ELEVATION
SCALE: 1/8" = 1'-0"

PREPARED BY:
HARRY W. MARLOW INC.
Civil Engineers & Land Surveyors
3941-68th. AVE. No. PINELLAS PARK, FLA. 33565

EXHIBIT "C" TO THE

DECLARATION OF CONDOMINIUM OF

MARINER'S LIGHT CONDOMINIUM

UNIT OWNERS PERCENTAGE OF COMMON

ELEMENTS AND COMMON SURPLUS;

SHARING OF COMMON ELEMENTS

EXHIBIT "C"

MARINER'S LIGHT CONDOMINIUM

Percentage of Ownership of Common Elements
and Sharing of Common Expenses
and Common Surplus

UNIT NUMBER	AMOUNT
1A	1/12
1B	1/12
1C	1/12
2A	1/12
2B	1/12
2C	1/12
3A	1/12
3B	1/12
3C	1/12
4A	1/12
4B	1/12
4C	1/12

EXHIBIT "D"

ATRICLES OF INCORPORATION

EXHIBIT "E" TO THE

DECLARATION OF CONDOMINIUM OF

MARINER'S LIGHT CONDOMINIUM

BYLAWS OF

MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.

State of Florida



Department of State

I certify the attached is a true and correct copy of the Articles of Incorporation of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a corporation organized under the laws of the State of Florida, filed on June 13, 1984, as shown by the records of this office.

The document number of this corporation is N03630.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
19th day of *June, 1984.*



George Firestone
Secretary of State

CER-101

ARTICLES OF INCORPORATION

OF

MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.

The undersigned subscribers by these Articles associate themselves for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida (Chapter 617, Florida Statutes, 1983), and hereby adopt the following Articles of Incorporation:

ARTICLE I

NAME

The name of the corporation is MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as "Association", or the "Corporation", these Articles of Incorporation as the "Articles", and the Bylaws of the Association as the "Bylaws".

ARTICLE II

PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act (the "Act") for the operation of MARINER'S LIGHT CONDOMINIUM. The Developer of MARINER'S LIGHT CONDOMINIUM is MARKER 16 PARTNERSHIP, a Florida general partnership, and is hereinafter referred to as the "Developer".

ARTICLE III

DEFINITIONS

The terms used in these Articles shall have the same definitions and meaning as those set forth in the Declaration of Condominium of MARINER'S LIGHT CONDOMINIUM, and the Bylaws of the Association, unless herein provided to the contrary, and unless the context otherwise requires.

ARTICLE IV

POWERS

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

4.1 General. The Association shall have all of the common law and statutory powers of a corporation not for profit under the laws of the State of Florida that are not in conflict with the provisions of these Articles, the Bylaws or of the Condominium Act.

4.2 Enumeration. The Association shall have all the powers and duties set forth in the Condominium Act except as limited by these Articles and the Declaration, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration, and as they may be amended from time to time, including, but not limited to, the following:

(a) To make and collect assessments, fines, and other charges against members as Unit Owners, and to use the proceeds thereof in the exercise of its powers and duties.

(b) To buy, own, operate, lease, sell and trade both real and personal property as may be necessary or convenient in the administration of the Condominium.

(c) To maintain, repair, replace, reconstruct, add to, and operate the Condominium and other property, if any, acquired or leased by the Association, or required to be maintained and repaired by the Association for use by Unit Owners.

(d) To purchase insurance upon the Condominium and insurance for the protection of the Association, its officers, directors, and members as Unit Owners, and such other parties as the Association may determine in the best interest of the Association.

(e) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium and for the health, comfort, safety and welfare of the Unit Owners.

(f) To approve or disapprove the leasing, transfer, mortgaging, ownership and possession of Units as may be provided by the Declaration.

(g) To enforce by legal means the provisions of the Condominium Act, the Declaration, these Articles, the Bylaws, and the rules and regulations for the use of the Condominium.

(h) To contract for the management of the Condominium, and any other real property, if any, which is to be maintained and repaired by the Association, and to delegate to the party with whom such contract has been entered into all of the powers and duties of the Association, except (i) those which require specific approval of the Board of Directors or the membership of the Association; (ii) those which are incapable of being delegated as same may be contrary to the Declaration of Condominiums or the Bylaws; (iii) those which are contrary to the Statutes of the State of Florida; and (iv) wherein a delegation is a power and duty which by its very nature is a decision or fiduciary responsibility to be made by the Board of Directors and is therefore not susceptible of delegation.

(i) To employ personnel to perform the services required for proper operation of the Condominium.

(j) To enter into agreements with other parties for easements or sharing arrangements or recreational facilities as the Board of Directors may deem in the best interests of the Condominium.

4.3 Assets of the Association. All funds and the titles of all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration, these Articles, and the Bylaws.

4.4 Limitation. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration and the Bylaws.

ARTICLE V

LIMITATIONS ON ACTIVITIES

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

ARTICLES VI

MEMBERS

6.1 Membership. The members of the Association shall consist of all of the record owners of units in the Condominium; and after termination of the Condominium, if same shall occur, the members of the Association shall consist of those who are members at the time of the termination, and their successors and assigns. Membership shall be established by the acquisition of fee title to, or fee interest in, a Condominium Parcel in the Condominium, whether by conveyance, devise, judicial decree, or otherwise, subject to the provisions of the Declaration, and by the recordation amongst the Public Records of Pinellas County, Florida, of the deed or other instrument establishing the acquisition and designating the parcel affected thereby, and by the delivery to the Association of a true copy of such deed or other instrument. The new owner designated in such deed or other instrument shall thereupon become a member of the Association and the membership of the prior owner as to the parcel designated shall be terminated. Prior to the recording of the Declaration in the Public Records of Pinellas County, Florida, the subscribers hereto shall remain members of the Association and shall each be entitled to one vote.

6.2 Assignment. The share of a member in the funds and assets of the Association, in its Common Elements and its Common Surplus, and membership in this Association, cannot be assigned, hypothecated, or transferred in any manner whatsoever except as an appurtenance to the Unit for which that share is held.

6.3 Voting. On all matters upon which the membership shall be entitled to vote, there shall be only one (1) vote for each Unit, which vote shall be exercised or cast in the manner provided by the Declaration and Bylaws. Any person or entity owning more than one (1) Unit shall be entitled to one (1) vote for each Unit owned.

6.4 Meetings. The Bylaws shall provide for an annual meeting of members, and may make provision for regular and special meetings of members other than the annual meeting.

6.5 Class of Members. In the event there is more than one (1) condominium governed by this Association, the membership in the Association shall be divided into classes pursuant to and as provided for under the Bylaws.

ARTICLE VII

TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE VIII

SUBSCRIBERS

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

NAME	ADDRESS
JACK A. COHEN	5001 Cypress Street Suite 500 Tampa, Florida 33607
STUART A. GOLDSMITH	5001 Cypress Street Suite 500 Tampa, Florida 33607

BYRON E. VERKAUF

5001 Cypress Street
Suite 500
Tampa, Florida 33607

ARTICLE IX

OFFICERS

The affairs of the Association shall be administered by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors of the Association at its first meeting following the annual meeting of the members of the Association, and shall serve at the pleasure of the Board of Directors. The Bylaws may provide for the removal from office of officers, for filling vacancies, and for the duties of the officers. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President:	NEAL I. CRYSTAL 5001 Cypress Street, Suite 500 Tampa, Florida 33607
Vice President and Assistant Secretary	JOHN OSTERWEIL 5001 Cypress Street, Suite 500 Tampa, Florida 33607
Secretary-Treasurer	ROBERT M. FRIEDMAN 5001 Cypress Street, Suite 500 Tampa, Florida 33607

The officers who shall serve until their successors are designated by the Board of Directors need not be Unit Owners in the Condominium.

ARTICLE X

DIRECTORS

10.1 Number and Qualification. The property, business and affairs of the Association shall be managed by a Board consisting of the number of directors determined by the Bylaws, but which shall consist of not less than three (3) directors. Except for directors appointed by the Developer, all directors must be members of the Association.

10.2 Duties and Powers. All of the duties and powers of the Association existing under the Condominium Act, the Declarations, these Articles and the Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when that is specifically required.

10.3 Election; Removal. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the Bylaws.

10.4 Term of Developer's Directors. Notwithstanding subparagraph 10.3 above, the Developer of the Condominium shall appoint the members of the first Board of Directors who shall hold office for the periods described in the Bylaws.

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

NAME	ADDRESS
JACK A. COHEN	5001 Cypress Street Suite 500 Tampa, Florida 33607
STUART A. GOLDSMITH	5001 Cypress Street Suite 500 Tampa, Florida 33607
BYRON E. VERKAUF	5001 Cypress Street Suite 500 Tampa, Florida 33607

The first Board of Directors need not be Unit Owners in the Condominium.

ARTICLE XI

INDEMNIFICATION

11.1 Indemnity. The Association shall indemnify any person who was or is a party or is threatened to be made a party, to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Association) by reason of the fact that he is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees) judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interest of the Association; and, with respect to any criminal action or proceeding, he had no reasonable cause to believe his conduct was unlawful; except, that no indemnification shall be made in respect of any claim, issue or matter as to which such person shall have been adjudged to be liable for gross negligence or willful misfeasance or malfeasance in the performance of his duty to the Association unless and only to the extent that the court in which such action or suit was brought shall determine, upon application, that despite the adjudication of liability, but in view of all the circumstances of the case, such person is fairly and reasonably entitled to indemnity for such expenses which such court shall deem proper. The termination of any action, suit or proceeding by judgment, order, settlement, conviction, or upon a plea of nolo contendere or its equivalent, shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interest of the Association; and with respect to any criminal action or proceeding, he had no reasonable cause to believe that his conduct was unlawful.

11.2 Expenses. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 11.1 above, or in defense of any claim, issue or matter therein, he shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fees) actually and reasonably incurred by him in connection therewith.

11.3 Approval. Any indemnification under Section 11.1 above (unless ordered by a court) shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee or agent is proper in the circumstances because he has met the applicable standard of conduct set forth in Section 11.1 above. Such determination shall be made (a) by the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such action, suit or proceeding, or (b) if such quorum is not obtainable, or, even if obtainable a quorum of disinter-

ested directors so directs, by independent legal counsel in a written opinion, or (c) by a majority of the members.

11.4 Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding may be paid by the Association in advance of the final disposition of such action, suit or proceeding as authorized by the Board of Directors in the specific case upon receipt of an undertaking by or on behalf of the directors, officer, employee or agent to repay such amount unless it shall ultimately be determined that he is entitled to be indemnified by the Association as authorized in this article.

11.5 Miscellaneous. The indemnification provided by this article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any bylaw, agreement, vote of members or otherwise, both as to action in his official capacity while holding such office, and shall continue as to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors and administrators of such a person.

11.6 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving at the request of the Association as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise against any liability asserted against him and incurred by him in any such capacity, or arising out of his status as such, whether or not the Association would have the power to indemnify him against such liability under the provisions of this article.

ARTICLE XII

BYLAWS

The first Bylaws of the Association shall be adopted by the Board of Directors at the organizational meeting of the Association after the approval of these Articles of Incorporation by the Secretary of State. The power to adopt, amend, alter, repeal or rescind the Bylaws of the Association shall be vested in the Board of Directors or the membership as provided in the Bylaws.

ARTICLE XIII

AMENDMENTS

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

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

13.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that approval is delivered to the secretary at or prior to the meeting. The approvals must be either:

(a) Not less than sixty-six and two thirds percent (66-2/3%) of the entire membership of the Board of Directors and by not less than a majority of the votes of the entire membership of the Association; or

(b) By not less than seventy-five percent (75%) of the votes of the entire membership of the Association.

13.3 Limitation. No amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of members, nor any changes in Sections 4.3 and 4.4 of Article 4, entitled "Powers", without approval in writing by all members and the joinder of all record owners of mortgages upon Units. No amendment shall be made that is in conflict with the Condominium Act or the Declaration, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate or beneficiary of the Developer, unless the Developer shall join in the execution of the amendment.

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

ARTICLE XIV

DISSOLUTION

In the event of dissolution or final liquidation of the Association, the assets, both real and personal of the Association, including drainage easements, shall, upon request by the appropriate public agency or utility, be dedicated to such public agency or utility to be devoted to purposes, as nearly as practicable, the same as those to which they were required to be devoted by the Association. In the event that such dedication is refused acceptance, such assets shall be granted, conveyed and assigned to any non-profit corporation, Association, trust or other organization, to be devoted to purposes as nearly as practicable to the same as those to which they were required to be devoted by the Association. No such disposition of Association properties shall be effective to divest or diminish any right or title of any Unit Owner vested in him under the recorded Declaration of Condominium, and deed applicable thereto, unless made in accordance with the provisions of such Declaration of Condominium and deed.

ARTICLE XV

ADDRESS

The principal place of business of the corporation shall be located at 5001 Cypress Street, Suite 500, Tampa, Florida 33607, but the corporation may maintain offices and transact business in such other places within or without the State of Florida as may from time to time be designated by the Board of Directors.

ARTICLE XVI

INITIAL REGISTERED OFFICE ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of this corporation shall be located at 5001 Cypress Street, Suite 500, Tampa, Florida 33607, and the initial registered agent of the corporation at that address is NEAL I. CRYSTAL.

IN WITNESS WHEREOF, the subscribers have affixed their signatures this _____ day of _____, 19__.

_____ (SEAL)
JACK A. COHEN

_____ (SEAL)
STUART A. GOLDSMITH

_____ (SEAL)
BYRON E. VERKAUF

SECRETARY OF STATE

ACCEPTANCE BY REGISTERED AGENT

HAVING BEEN NAMED TO ACCEPT SERVICE OF PROCESS FOR THE ABOVE STATED NON-PROFIT CORPORATION, AT THE PLACE DESIGNATED IN ARTICLE XVI OF THESE ARTICLES OF INCORPORATION, THE UNDERSIGNED HEREBY AGREES TO ACT IN THIS CAPACITY, AND FURTHER AGREES TO COMPLY WITH THE PROVISIONS OF ALL STATUTES RELATIVE TO THE PROPER AND COMPLETE DISCHARGE OF HIS DUTIES.

Dated this _____ day of _____, 19__.

FILED

SECRETARY OF STATE

_____
NEAL I. CRYSTAL
(Registered Agent)

STATE OF _____
COUNTY OF _____

I HEREBY CERTIFY that on this _____ day of _____, 19__, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, JACK A. COHEN, to me known to be the individual described in and who executed the foregoing instrument as a subscriber to the Articles of Incorporation of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and he acknowledged to and before me that he signed and executed such instrument for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at _____, Florida, the day and year last above written.

_____
Notary Public

My Commission Expires:
Notary Public, State Of Florida At Large
My Commission Expires April 17, 1988
Bonded By SAFECO Insurance Company of America

STATE OF _____
COUNTY OF _____

I HEREBY CERTIFY that on this _____ day of _____, 19__, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, STUART A. GOLDSMITH, to me known to be the individual described in and who executed the foregoing instrument as a subscriber to the Articles of Incorporation of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and he acknowledged to and before me that he signed and executed such instrument for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at _____, Florida, the day and year last above written.

_____
Notary Public

My Commission Expires:

Notary Public, State Of Florida At Large
My Commission Expires April 17, 1988
Bonded By SAFECO Insurance Company of America

STATE OF _____
COUNTY OF _____

I HEREBY CERTIFY that on this _____ day of _____, 19__, personally appeared before me, an officer duly authorized to administer oaths and take acknowledgements, BYRON E. VERKAUF, to me known to be the individual described in and who executed the foregoing instrument as a subscriber to the Articles of Incorporation of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and he acknowledged to and before me that he signed and executed such instrument for the uses and purposes therein stated.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal, at _____, Florida, the day and year last above written.

_____
Notary Public

My Commission Expires:

Notary Public, State Of Florida At Large
My Commission Expires April 17, 1988
Bonded By SAFECO Insurance Company of America

FILED
JUN 13 9 12 AM '84
SECRETARY OF STATE

EXHIBIT "E" TO THE

DECLARATION OF CONDOMINIUM OF

MARINER'S LIGHT CONDOMINIUM

BYLAWS OF

MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.

State of Florida

Department of State

I certify that the attached is a true and correct copy of Certificate of Amendment to Articles of Incorporation for MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida corporation, filed on August 9, 1984, as shown by the records of this office.

The charter number of this corporation is N03630.

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the 10th day of August, 1984.

George Firestone
Secretary of State

CER-101

EXHIBIT "G" TO THE

DECLARATION OF CONDOMINIUM OF

MARINER'S LIGHT CONDOMINIUM

MAINTENANCE GUARANTEE

MARINER'S LIGHT CONDOMINIUM

MAINTENANCE GUARANTEE

TO: _____
(Unit Owners)

of the following Condominium Unit of MARINER'S I IGHT CONDOMINIUM:

Condominium Unit No. _____ of MARINER'S LIGHT CONDOMINIUM, according to the Declaration of Condominium thereof, as recorded in the Public Records of Pinellas County, Florida; together with an undivided share of the common elements appurtenant thereto.

In accordance with Florida Statute Section 718.116(8)(b), MARKER 16 PARTNERSHIP, a Florida general partnership (hereinafter referred to as the "Developer"), as the Developer of MARINER'S LIGHT CONDOMINIUM, does hereby guarantee to each of the unit owners in the Condominium that the assessment for common expenses in respect to the units of the Condominium shall not be increased in excess of the following:

TYPE	MONTHLY	ANNUALLY

This guarantee shall be in full force and effect for a term of one (1) year commencing from the date the Developer sells and closes the first condominium unit to a purchaser in MARINER'S LIGHT CONDOMINIUM.

The Developer shall pay for the Common Expenses incurred during the guarantee period less the assessments at the guaranteed level receivable from Unit Owners. The Developer shall fund said deficits at the time such payment is due. No later than thirty (30) days after the above-described guarantee period, Developer shall provide to the Association an accounting and reconciliation of the difference between assessments received from the other unit owners at the guaranteed level and the common expenses incurred during the above described quarantee period, and shall fund any outstanding deficits at that time.

Developer shall have the right to guarantee the assessment for common expenses for additional periods of time provided that a majority of the unit owners other than the Developer approve such additional guarantee at a meeting of the unit owners called for such purpose, voting in person or by proxy, or by an agreement in writing without such a meeting as provided for in the Bylaws. Such additional guarantee, if so approved, shall be disclosed in writing to all current unit owners and prospective unit owners prior to the beginning of the additional guarantee period.

WITNESSES:

_____

_____

MARKER 16 PARTNERSHIP, a Florida general partnership

By: _____
Its Managing General Partner

BYLAWS

OF

MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.

a Florida no-stock, non-profit

Membership Association

ARTICLE ONE

GENERAL

1.1 The Name. The name of the Association shall be MARINER"S LIGHT CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as "the Association".

1.2 Principal Office. The principal office of the Association shall be at 5001 Cypress Street, Suite 500, Tampa, Florida 33607, or at such other place as may be subsequently designated by the Board of Directors.

1.3 Identity. In addition to the within Bylaws being the Bylaws of the Association, these Bylaws are established pursuant to the Florida Condominium Act, Chapter 718, for the purpose of administering, operating and managing MARINER'S LIGHT CONDOMINIUM, and maintaining any other property which the Association is required to repair and maintain.

1.4 Definition. As used herein, the term "Association" shall be the equivalent of "Association", and all other words as used herein shall have the same definitions as attributed to them in the Declaration of Condominium of MARINER'S LIGHT CONDOMINIUM. Any terms not defined in the Declaration shall have those definitions established by Chapter 718 of the Florida Statutes. If any definition conflicts with a definition in the Florida Statutes, the definition shall prevail and govern the interpretation of this document.

ARTICLE TWO

MEMBERSHIP AND VOTING PROVISIONS

2.1 Membership. Membership in this Association shall be limited to Owners of Units in MARINER'S LIGHT CONDOMINIUM. Transfer of of Unit ownership, either voluntarily or by operation of law, shall automatically terminate membership, and the transferee shall automatically become a member of this Association. If Unit ownership is vested in more than one person, all of the persons owning a Unit shall be eligible to hold office, attend meetings, etc.; but, as hereinafter indicated, the vote of a Unit shall be cast by the "Voting Member". If Unit ownership is vested in a corporation, the corporation may designate an individual officer or employee as its Voting Member. Developer, or its assignee, nominee, designee or successor, as an Owner of unsold Units, shall be deemed a member of this Association.

2.2 Voting.

(a) The Owner of each Unit shall be entitled to one (1) vote. If an Owner owns more than one Unit, he shall be entitled to one (1) vote for each Unit owned. The vote of a Unit shall not be divisible.

(b) Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall be present shall be binding upon all Unit Owners for all purposes, except where otherwise provided by law,

in the Declaration, in the Articles of Incorporation or in these Bylaws; and as used in these Bylaws, the Articles of Incorporation or the Declaration, the term "majority of the members" shall mean those Unit Owners having more than fifty percent (50%) of the total authorized votes of all Unit Owners present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall be present.

2.3 Quorum. Unless otherwise provided in these Bylaws, the presence in person or by proxy of 33-1/3% of Unit Owners shall constitute a quorum.

2.4 Proxies. Votes may be cast in person or by proxy. All proxies given shall be in writing, signed by the person entitled to vote, shall be filed with the secretary of the Association prior to, or at, the meeting at which they are to be used, and shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Unit Owner executing it. Each proxy shall contain the date, time and place of the meeting for which the proxy is given, and if a limited proxy, set forth those items which the holder of the proxy may vote, and the manner in which the vote is cast. The proxy shall also contain the name of the person voting by proxy, the name of the person authorized to vote the proxy for him, and the date the proxy was given. The appearance at any meeting of any Voting Member who has previously been designated a proxy shall automatically revoke and terminate said proxy. Where a Unit is owned jointly by a husband and wife, and they have not designated one of themselves as a Voting Member, a proxy must be signed by both in order to designate a third person as proxy.

2.5 Designation of Voting Member. If a Unit is owned by one person, his right to vote shall be established by the record title to the Unit. If a Unit is owned by more than one person, the person entitled to cast the Unit's vote shall be designated in a certificate to be filed with the secretary, signed by all of the record owners of the Unit. If a Unit is owned by a corporation, it shall designate the officer or employee entitled to cast the Unit's vote by executing a certificate to be filed with the secretary of the Association, signed by its president or vice president, and attested to by its secretary or assistant secretary. The person designated in such certificate shall be known as the Voting Member. If, for a Unit owned by more than one person or by a Association, such certificate is not on file with the secretary of the Association, the vote of the Unit shall not be counted in determining the presence of a quorum, or for any purpose requiring the approval of the person entitled to cast the vote for the Unit, except if said Unit is owned jointly by a husband and wife. Such certificate shall be valid until revoked or superseded by a subsequent certificate, or until a change occurs in the ownership of the Unit. If a Unit is owned jointly by a husband and wife, the following provisions are applicable:

(a) They may, but they shall not be required to, designate a Voting Member;

(b) If they do not designate a Voting Member, and if both are present at a meeting and are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting;

(c) Where they do not designate a Voting Member, and only one is present at a meeting, the person present may cast the Unit's vote.

2.6 Limitation on Right to Vote. Each member has an obligation to pay a monthly maintenance assessment and may be obligated to pay a special assessment. The Association has the responsibility and obligation to make and collect these assessments. If, at the time of any meeting of the membership, any member is more than thirty (30) days delinquent in the payment of any assessment, subject to the discretion of the Board of Directors, he may not be entitled to vote until all assessments, whether general, special or regular, are paid in full. The treasurer, or such other person or entity charged with the responsibility of collecting assessments, shall, at the commencement of any meeting, certify to the person conducting the meeting which Units are current in the payment of all assessments and are therefore eligible to vote.

ARTICLE THREE

MEMBERSHIP AND MEETINGS

3.1 Place. All meetings of the membership shall be held at the principal office of the Association, or such other place and at such time as shall be designated by the Board of Directors and stated in the notice of meeting.

3.2 Notices. It shall be the duty of the secretary to send by regular mail or deliver a notice of each annual or special meeting to each Owner and to post a copy of said notice in a conspicuous place on the property at least fourteen (14) days but not more than sixty (60) days prior to such meeting. Notice of any meeting shall list the time, place and purpose thereof. All notices shall be mailed to or served at the address of the Owner as it appears on the books of the Association. Proof of posting, delivery or mailing of the notice (if required) shall be given by the affidavit of the person serving the notice and the post office certificate of mailing shall be retained as proof of such mailing. Notice of specific meetings may be waived before or after the meeting.

3.3 Annual Meeting. The annual meeting for the purpose of electing directors and transacting any other authorized business shall be held at 7:30 p.m., Eastern Standard Time, on the first Monday in January of each year, or at such other time as shall be selected by the Board of Directors. At the annual meeting, the members shall elect a Board of Directors by plurality vote (cumulative voting prohibited), and shall transact such other business as may be properly brought before the meeting.

3.3 Special Meetings. Special meetings of the members for any purpose, unless otherwise prescribed by statute, may be called by the President, or shall be called by the President or Secretary at the request, in writing, of a majority of the Board of Directors or at the request, in writing, of Voting Members representing forty (40%) percent of the total number of Units. Such requests shall state the purpose of the proposed meeting. Business transacted at all special meetings shall be confined to the subjects stated in the notice of meeting.

3.5 Waiver and Consent. Whenever the vote of members at a meeting is required or permitted, by any provision of the statutes, or the certificate of incorporation, or of these Bylaws, to be taken in connection with any action of the Association, the meeting and vote of members may be dispensed with if all the members who would have been entitled to vote upon the action of such meeting, if such meeting were held, shall consent in writing to such action being taken. Unit Owners may waive notice of specific meetings and may take action by written agreement without meetings.

3.6 Adjourned Meeting. If any meeting of members cannot be organized because a quorum is not present, either in

person or by proxy, the meeting shall be adjourned from time to time until a quorum is present.

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

(a) Calling to order by president or chairman;

(b) Appointment of chairman of the meeting by the president or, in his absence, by a majority of the Board of Directors. The chairman may be the attorney for the Association who will conduct the meeting without vote;

(c) Calling of the roll and certifying of proxies;

(d) Proof of notice of the meeting or waiver of notice;

(e) Reading and disposal of any unapproved minutes;

(f) Reports of officers;

(g) Reports of committees;

(h) Appointment of inspectors of election;

(i) Determination of number of directors;

(j) Election of directors;

(k) Unfinished business;

(l) New business;

(m) Adjournment.

3.8 Minutes of Meeting. The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

3.9 Class of Membership for More than One Condominium. In the event this Association governs more than one condominium, then membership in this Association shall be divided into classes with a separate class of members for each of the condominiums. The matters which require the vote of the membership shall be voted on as follows:

(a) Matters relating to a single condominium, and which do not affect the Association as a whole or the rights and interests of Unit Owners in the remaining condominium, shall be voted on by the class of members owning Units in that condominium;

(b) Matters relating to the Association as a whole, or which affect the rights and interests of all, or substantially all, of the Unit Owners, shall be voted on by the membership at large.

The decision as to whether a matter should be voted on by one or more (but not all) classes of membership, or by the membership at large, shall be determined by the Board of Directors in accordance with the provisions of the Declaration, these Bylaws and the Articles.

ARTICLE FOUR

DIRECTORS

4.1 Qualification. The affairs of the Association shall be managed by a board of not less than three (3) nor more than five (5) directors, the exact number to be determined from time to time upon majority vote of the membership. All directors shall be Unit Owners or spouses of Unit Owners, or mortgagees of Units, or a spouse of an individual mortgagee; or, in the case of partnership Unit Owners or partnership mortgagees, shall be members or employees (or their spouses) of such partnerships; or, in the case of corporate Unit Owners or corporate mortgagees, shall be directors, officers, stockholders or employees (or their spouses of such Association; or, in the case of fiduciary Unit Owners or fiduciary mortgagees, shall be the fiduciaries or their beneficiaries (or their spouses) of a corporate fiduciary, or their corporate beneficiary, or partners or employees (or their spouses) of a partnership fiduciary. No director shall continue to serve on the board after he ceases to be a Unit Owner or an interested party in a Unit Owner as specified in the preceding sentence. The above provisions of this subsection 4.1 shall not apply to directors elected by the Developer in accordance with subsection 4.16 hereof.

4.2 Representation in the Event the Association Governs More than One Condominium. Notwithstanding Section 4.1 above, in the event the Association governs more than one condominium, then representation for the board of directors shall be as follows: Five (5) directors at large shall be elected, plus a number equal to one times the total number of condominiums in existence at that time which were created under a recorded declaration, for which this Association is designated as the entity responsible for their operation; so, that in addition to the five (5) directors elected at large, each condominium as described shall have at least one (1) representative on the Board of Directors (which representations will hereinafter be referred to as "resident directors"). The resident directors of a condominium shall be elected solely by the Owners of said condominium. Directors at large shall be elected by the membership of the Association at large. Each member of the board of directors shall have equal powers, rights and obligations.

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

(a) Election of directors shall be held at the annual members' meeting.

(b) A nominating committee of three (3) members may be appointed by the Board of Directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each director then serving. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

(c) The election shall be by ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

(d) At any time after a majority of the board is elected by members other than the Developer of the condominium, at any duly convened regular or special meeting of members at which a quorum is present, any one or more of the directors may be removed, with or without cause, by the affirmative vote of Voting Members casting not less than two-thirds (2/3) of the total votes present at such meeting. A successor may then and there be elected to fill any vacancy created. Should the member-

ship fail to elect a successor, the board may fill the vacancy in the manner provided below.

(e) 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, shall choose a successor who shall hold office for the balance of the unexpired term of office. The election held for the purpose of filling said vacancy may be held at any regular or special meeting of the Board.

(f) Disqualification and Resignation of Directors. Any director may be resign by sending a written notice of such resignation to the office of the Association, addressed to the president or secretary. Unless otherwise specified therein, such resignation shall take effect upon receipt thereof by the secretary. Commencing with the organizational meeting of any newly elected Board of Directors, more than three (3) consecutive absences unless excused by resolution of the Board shall automatically constitute a resignation from the Board of Directors. The transfer by a director of title to his parcel shall, effective as of the date of title transfer, automatically constitute a resignation from the Board of Directors. No member shall continue to serve on the Board of Directors should he be more than thirty (30) days delinquent in the payment of any assessment. Such delinquency shall automatically constitute a resignation from the Board of Directors. All of these regulations are self-operating and shall become effective immediately upon the happening of the event or the passage of the time provided for herein.

(g) Until a majority of the directors are elected by members other than the Developer of the Condominium, however, neither the first directors of the Association nor any directors replacing them nor any directors named by the Developer shall be subject to removal by members other than the Developer. The first directors and directors replacing them may be removed by the Developer.

4.4 Term. Vacancies on the Board of Directors caused by the expiration of a director's term shall be filled by electing new Board members. The term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified, or until he is removed in the manner elsewhere provided, and provided that the first board shall serve in accordance with subsection 4.16 hereinafter.

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

4.6 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Board of Directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. Regular meetings of the Board of Directors shall be open to all Unit Owners, and notice of such meetings shall be posted conspicuously at the Condominium forty-eight (48) hours in advance for the attention of the members of the Association except in the event of any emergency. Notice of any meeting where assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

4.7 Special Meetings. Special meetings of the Directors may be called by the President, or, in his absence, by the vice president, and must be called by the president or secretary at the written request of one-third (1/3) of the Directors. Notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, and shall be transmitted at least three (3) days prior to the meeting. Special meetings of the Board of Directors shall be open to all Unit Owners, and notice of a special meetings shall be posted conspicuously at the Condominium Property forty-eight (48) hours in advance for the attention of the members of the Association except in the event of any emergency. Notice of any meeting where assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessments.

4.8 Waiver of Notice. Any director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the giving of notice. Attendance by any director at a meeting shall constitute a waiver of notice of such meeting, except when his attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

4.9 Quorum. A quorum at a directors' meeting shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration, the Articles or by these Bylaws.

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

4.11 Presiding Officer. The presiding officer of the directors' meeting shall be the chairman of the board if such an officer has been elected; and if none, the president shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside. the president, or, in his absence, a majority of the Board of Directors, may appoint without vote, the attorney of the Association to act as chairman to conduct the meeting.

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

(a) Calling of roll;

(b) Proof of due notice of meeting;

(c) Reading and disposal of any unapproved of minutes;

(d) Reports of officers and committees;

(e) Election of officers;

(f) Unfinished business;

(g) New business;

(h) Adjournment.

4.13 Minutes of Meetings. The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized representative,

and board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.

4.14 Executive Committee. The Board of Directors may, by resolution duly adopted, appoint an executive committee to consist of three (3) or more members of the Board of Directors. Such executive committee shall have and may exercise all of the powers of the Board of Directors in management of the business and affairs of the Condominium during the intervals between the meetings of the Board of Directors insofar as may be permitted by law, except that the executive committee shall not have power (1) to determine the Common Expenses required for the affairs of the Condominium managed by the Association, (2) to determine the assessments payable by the Unit Owners to meet the Common Expenses of the Condominium and other real property, if any, managed by the Association, (3) to adopt or amend the rules and regulations covering the details of the operation and use of the Condominium Property or other real property operated by the Association, or (4) to exercise any of the powers set forth in subdivision (b), (e), (f), (g), (h), (i), (j), (o), (p), (q), (r), (v) and (w) of Article 5 below.

4.15 Compensation. Directors shall not be entitled to any compensation for their services unless compensation is granted by a majority of the voting members at a membership meeting.

4.16 Proviso. Notwithstanding anything to the contrary contained in this Section 4, the Board of Directors shall consist of three (3) directors during the period that the Developer is entitled to appoint a majority of the directors, as hereinafter provided. The first board as appointed by the Developer shall hold office and serve until their successors have been elected and qualified as hereinafter provided, and the first Board of Directors shall consist of: Jack A. Cohen, Stuart A. Goldsmith and Byron E. Verkauf. The Developer shall have the right to appoint all the members of the Board of Directors until Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association. When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by the Association, the Unit Owners other than the Developer shall 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 are entitled to elect not less than a majority of the members of the Board of Directors: (a) three (3) years after fifty percent (50%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (b) three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (c) when all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; or (d) when some of the Units have been conveyed to purchasers, and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever occurs first. The Developer is entitled to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units in condominiums with fewer than five hundred (500) Units; and two percent (2%), in condominiums with more than five hundred (500) Units, of the Units in a Condominium operated by the Association. Notwithstanding the foregoing, if the Association does operate more than one condominium, Unit Owners other than the Developer are entitled to elect no less than one-third (1/3) of the members of the Board of Directors when such Unit Owners own fifteen percent (15%) of the Units in any one condominium to be operated by the Association. The basis upon which Unit Owners other than the

Developer are entitled to elect not less than a majority of the members of the Board of Directors is determined according to the percentage of Units conveyed to purchasers in all condominiums that will be operated ultimately by the Association. The Developer is entitled to elect at least one member of the Board of Directors as long as it holds for sale in the ordinary course of business the percentage of Units required by Florida Law in any one condominium operated by the Association. Within sixty (60) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, the Association shall call, and give not less than thirty (3) days' nor more than forty (40) days' notice of a meeting of the Unit Owners to elect the members of the Board of Directors. The meeting may be called and the notice given by any Unit Owner if the Association fails to do so. Upon election of the first Unit Owner, other than the Developer to the Board of Directors, the Developer shall forward to the Division of Land Sales and Condominiums the name and mailing address of the Unit Owner board member. Directors appointed by the Developer need not be Unit Owners.

For purposes of this Section 4.16, twelve (12) Units shall be considered the number of Units which may be operated ultimately by the Association.

4.17 Recall. Subject to the provisions of Section 718.301, Florida Statutes, and subject to the provisions of Article 4 of these Bylaws, any member of the Board of Directors may be recalled and removed from office with or without cause by the vote or agreement in writing by a majority of all Unit Owners. A special meeting of the Unit Owners to recall a member or members of the Board of Directors may be called by ten percent (10%) of the Unit Owners giving notice of the meeting as required for a meeting of Unit Owners, and the notice shall state the purpose of the meeting.

ARTICLE FIVE

POWERS AND DUTIES

In the event that Developer, in accordance with the privileges reserved herein, selects any person to serve on the Board of Directors, Developer shall have the absolute right, at any time, in its sole discretion, to replace such person with another person to serve on the Board of Directors. Replacement of any director designated by Developer shall be made by written instrument delivered to any officer, which instrument shall specify the name of the person designated as successor director. The removal of any director and designation of his successor shall become effective immediately upon delivery of such written instrument by Developer to any officer.

The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the condominium, and may do all such acts except such acts which by law, the Declaration, or these Bylaws, may not be delegated to the Board of Directors by the Unit Owners. Such powers and duties of the Board of Directors shall include, without limitation (except as limited elsewhere herein and to the extent that same is in accordance with Chapter 718, Florida Statutes) the following:

(a) Operation, care, upkeep and maintenance of the condominium building, common areas located within the Condominium, and recreational facilities located within the Condominium.

(b) Determination of the expenses required for the operation of the Condominium, the Association, and for expenses required for the repair and maintenance of those portions of the Condominium Property required to be maintained by the Association.

(c) Collection of the assessments for Common Expenses from Unit Owners required to pay the items outlined in subparagraphs (a) and (b) above.

(d) Employment and dismissal of the personnel necessary for the maintenance and operation of the Condominium and the Common Elements or recreational facilities located within the Condominium.

(e) Adoption and amendment of the rules and regulations covering the details of the operation and use of the property located within the Condominium.

(f) Maintaining of bank accounts on behalf of the Association and the designation of the signatories required therefor.

(g) Purchasing, leasing or other acquiring of Units in the name of the Association, or its designee.

(h) Purchase of Units at foreclosure or other judicial sales, in the name of the Association, or its designee.

(i) Selling, leasing, mortgaging, or otherwise dealing with Units acquired by, and subleasing Units by, the Association or its designee.

(j) Organization of corporations to act as designees of the Association in acquiring title to Units or leasing Units by the Association.

(k) Obtaining and reviewing insurance for the property, buildings, and other improvements located within the Condominium.

(l) Making repairs, additions and improvements to, or alterations of, any of the property located within the Condominium, after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings.

(m) Enforcement of the obligations of the Unit Owners, the allocation of profits and expenses, and the performance of anything and everything else necessary and proper for the sound management of the Condominium.

(n) Levying fines against the Unit Owners for violations of the rules and regulations established by it to govern the conduct of the Unit Owners.

(o) Purchasing or leasing a Unit for use by a resident superintendent.

(p) Borrowering money on behalf of the Association when required in connection with the operation, care, upkeep, and maintenance of the property of the Condominium; provided, however, that (i) the consent of the Unit Owners of at least two-thirds (2/3) of the Units, obtained at a meeting duly called and held for such purpose in accordance with the provisions of these Bylaws, shall be required for the borrowing of any sum in excess of Twenty Thousand Dollars ($20,000.00); and (ii) no lien to secure repayment of any sum borrowed may be created on any Unit without the consent of the Owner of such Unit. If any sum borrowed by the Board of Directors on behalf of the Association pursuant to authority contained in this subparagraph (p) is not repaid by the Association, a Unit Owner, who pays to the creditor such proportion thereof as his interest in the Common Elements bears to the interest of all the Units Owners in the Common Elements, shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against the Unit Owner's Unit.

(q) Contracting for the management of the Condominium, and the delegation to such manager such powers and duties of the Board of Directors as the board may deem appropriate in the circumstances, and contracting for the management or operation of portions of the Condominium Property susceptible to separate management or operation thereof, and the granting of concessions for the purpose of providing services to the Unit Owners. As an exception to the foregoing, there shall be no delegation of powers and duties wherein (1) same are contrary to the Statutes of the State of Florida and are accordingly not susceptible of being delegated; (2) those delegations and duties which may be required by the Declaration and these Bylaws to have approval of the Board of Directors or the Units Owners; (3) the delegation is a power and duty which by its very nature is a decision or fiduciary responsibility to be made by the Board of Directors and is therefore not susceptible of delegation; and (4) same may be contrary to the Declaration of Condominium or the Bylaws.

(r) Exercise of all powers specifically set forth in the Declaration, and in the Florida Condominium Act, and all powers incidental thereto.

(s) Imposing a preset fee in connection with the approval of the transfer, lease, sale or sublease of Units. The Association may charge a preset fee of up to Fifty Dollars ($50.00) in connection with the approval of any transfer, sale, lease, sublease or approval to cover the Association's expenditures and services in regard thereto.

(t) Entering 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.

(u) Collecting delinquent assessments by suit or otherwise, abating nuisances, and enjoining or seeking damages from the Unit Owners for violations of these Bylaws, and the terms and conditions of the Declaration, and any rules or regulations promulgated with respect thereto.

(v) Acquiring and entering into agreements whereby it acquires leaseholds, memberships, or other possessory or use interest in lands or facilities, whether or not contiguous to the land of the Condominium, intended to provide for the enjoyment, recreation, or other use and benefit of the Unit Owners, and declaring expenses in connection therewith to be Common Expenses; all in such form and in such manner as may be deemed by the Board of Directors to be in the best interest of the Association; and the participation in the acquisition of any interest in lands or facilities for the foregoing purposes may be direct or indirect, meaning, without limiting the generality of the foregoing, by direct Ownership of land or acquisition of stock in a corporation owning land.

ARTICLE SIX

OFFICERS

6.1 Executive Officers. The executive officers of the Association shall be a President, one or more Vice Presidents, Secretary, Assistant Secretary, and Treasurer; all of whom shall be elected annually by said Board of Directors. Any two of said offices may be United in one person, except that the president shall not also be the secretary or an assistant secretary of the Association.

6.2 Appointive Officers. The Board of Directors may appoint such other officers and agents as they may deem neces-

sary, who shall hold office at the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by the Board of Directors.

6.3 Election. The Board of Directors at its first meeting after each annual meeting of general members shall elect all officers, none of whom, except the president, need be a member of the Board of Directors.

6.4 Term. The officers of the Association 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.

6.5 The President. The President shall be the chief executive officer of the Association. Subject to the provisions of 4.11 hereinabove, the president shall preside at all meetings of Unit Owners and of the Board of Directors. He shall exercise the executive powers of the Association and have general supervision over its affairs and other officers. He shall sign all written contracts and perform all of the duties incident to his office and such other duties as may be delegated to him from time to time by the Board of Directors.

6.6 The Vice President. The Vice President shall perform all of the duties of the president in the absence of the President, and such other duties as may be required of him by the Board of Directors.

6.7 The Secretary. The Secretary or Assistant Secretary shall issue notices of all board meetings and all meetings Owners; he shall attend and keep the minutes of same; he shall have charge of all of the books of the Association as well as its records and papers except those kept by the Treasurer. All minutes shall be kept in a businesslike manner and shall be available for inspection by Owners and board members at all reasonable times.

6.8 The Treasurer.

(a) The treasurer shall have custody of the Association's funds and securities. He shall keep full and accurate accounts of the Association's receipts and disbursements. He shall deposit all monies and other valuable effects in the name of, and to the credit of, the Association in such depositories as may be designated by the Board of Directors. The books shall reflect an account for each Unit in the manner required by the Condominium Act.

(b) He shall disburse the funds of the Association as may be ordered by the Board of Directors, making proper vouchers for such disbursements. He shall render an account of all his transactions as the Treasurer, and of the financial condition of the Association to the Board of Directors whenever it may require it.

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

(d) He shall maintain accounting records according to good accounting practices, which records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times. He shall render to Owners or their authorized representatives, at least annually, a written summary of the Association's fiscal activities.

(e) He shall prepare the Association's budget.

6.9 Initial Officers. The officers of the Association who shall hold office and serve until the first election of officers by the Board of Directors of the Association following the first meeting of members, wherein a majority of directors are elected by Unit Owners other than the Developer, pursuant to the terms of these Bylaws, are as follows:

Neal I. Crystal	President
John Osterweil	Vice President and Assistant Secretary
Robert M. Friedman	Secretary-Treasurer

6.10 Compensation. Officers shall not receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a director or officer as an employee of the Association, nor preclude the contracting with a director or officer for the management of any condominium or for any other service to be supplied by such director or officer.

6.11 Resignations. Any director or officer may resign his post at any time by written resignation, delivered to the president or secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall not be required to make it effective.

ARTICLE SEVEN

FINANCES AND ASSESSMENTS

7.1 Depositories. The funds of the Association shall be deposited in such banks and depositories as may be determined and approved by appropriate resolutions of the Board of Directors. Funds shall be withdrawn only upon checks and demands for money signed by such officer or officers as may be designated by the Board.

7.2 Fiscal Year. The fiscal year of the Association shall begin on the first day of January of each year; provided, however, that the Board of Directors, whenever it deems it advisable, is expressly authorized to change to a different fiscal year in accordance with the applicable provisions of the Interval Revenue Code.

7.3 Determination of Assessments.

(a) The Board of Directors shall fix and determine the sum or sums necessary and adequate to assess Owners for their share of the Common Expenses set forth in the budget. Common Expenses shall include expenses for the operation, maintenance, repair or replacement of the Common Elements and Limited Common Elements contained within the Condominium; costs of carrying out the powers and duties of the Association; all insurance premiums and expenses, including fire insurance and extended coverage; and any other expenses designated as Common Expenses by the Board of Directors, or the Declaration of Condominium. Funds for the payment of Common Expenses shall be assessed against Owners as provided in the Declaration of Condominium. Assessments shall be payable monthly in advance and shall be due on the first day of each month unless otherwise ordered by the Board of Directors. Assessments shall be made against Unit Owners monthly, as aforesaid, in an amount no less than 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. Special assessments, if necessary, shall be levied in the same manner as regular assessments and shall be payable in the manner determined by the Board of Directors. All funds due under these Bylaws, or the Declaration of Condominium are Common Expenses.

(b) A copy of the proposed budget shall be mailed to Owners not less than thirty (30) days prior to the board meeting at which the budget will be considered, together with a notice of that meeting. The directors' meeting at which the budget shall be considered shall be open to all of the Unit Owners.

(c) If an adopted budget requires assessment against the Unit Owners in any fiscal or calendar year exceeding one hundred fifteen percent (115%) of the assessments for the preceding year, the Board of Directors, upon written application of ten percent (10%) of the Unit Owners to the Board of Directors, shall call a special meeting of the Unit Owners within thirty (30) days, upon not less than ten (10) days' written notice to each Unit Owner. At the special meeting, Unit Owners shall consider and enact a budget. The adoption of the budget shall require a vote of not less than 66-2/3% vote of all Unit Owners. The Board of Directors may propose a budget to the Unit Owners at a meeting or in writing, and if the budget or proposed budget is approved by the Unit Owners at the meeting or by 66-2/3% of all Unit Owners in writing, the budget shall be adopted. In determining whether assessments exceed one hundred fifteen percent (115%) of similar assessments in prior years, any authorized provisions for reasonable reserves for repair or replacement of any Condominium Property, anticipated expenses by the condominium Association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property shall be excluded from the computation. However, as along as the Developer is in control of the Board of Directors, the Board of Directors shall not impose an assessment for any year greater than one hundred fifteen percent (115%) of the prior fiscal or calendar year's assessment without approval of a majority of all Unit Owners.

(d) The proposed annual budget of Common Expenses for the Condominium shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to those expenses listed in Section 718.504(20), Florida Statutes. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item. The immediate foregoing shall not apply to budgets in which the Unit Owners of the Condominium have, by a two-thirds (2/3) vote of such Unit Owners at a duly called meeting of the Association, determined for a fiscal year to provide no reserves or reserves less adequate than required by the foregoing section as to the Condominium.

(e) When the Board of Directors determines the amount of any assessment, the treasurer shall mail or present to each Owner a statement of assessment. All assessments shall be paid to the treasurer and, upon request, the treasurer shall give a receipt for each payment received.

7.4 Application of Payments and Commingling of Funds. All sums collected by the Association from assessments may be commingled in a single fund or divided into more than one fund, as determined by the Board of Directors. Any delinquent payment by an Owner shall be applied to interest, costs, attorney's fees, other charges, expenses, advances and general or special assessments in such manner and amounts as the board determines.

7.5 Acceleration of Assessment Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon an assessment, the Board of Directors may

accelerate the remaining installments of the assessment upon notice to the Unit Owner, and the then unpaid balance of the assessment shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the Unit Owner, or not less than ten (10) days after the mailing of such notice to him by registered or certified mail, whichever shall first occur.

7.6 Fidelity Bonds. The Association shall obtain fidelity bonding of all officers or directors of the Association who control or disburse funds of the Association. The Association shall bear the cost of any such bonding.

7.7 Audit. An audit of the accounts of the Association may be made from time to time as directed by the Board of Directors. A copy of any audit report received as a result of an audit shall be furnished each member of the Association not less than thirty (30) days after its receipt by the Board of Directors.

7.8 Accounting Records and Reports. The Association shall maintain accounting records in the county, according to good accounting practices. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times, and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to, (a) a record of all receipts and expenditures, and (b) an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of each assessment, the dates and amounts in which the assessments come due, the amount paid upon the account, and the balance due.

7.9 Application of Payment. All assessment payments by a Unit Owner shall be applied as provided herein and in the Declaration.

7.10 Transfers and Fees. The transfer, lease, sale or sublease of Units is subject to the approval of the Board of Directors pursuant to the Declaration of Condominium. The Board of Directors may impose a preset fee of $50.00 in connection with the approval of the transfer, lease, sale or sublease of Units to cover the Association's costs, expenditures and services in regard thereto.

ARTICLE EIGHT

INSURANCE

The insurance, other than title insurance that shall be carried upon the Condominium Property, shall be governed by the following provisions:

8.1 Authority to purchase; named insured. All insurance policies upon the Condominium Property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the Unit Owners, without naming them, and as agent for their mortgagees. Provision shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of Unit Owners. Such policies shall provide that payments by the insurer for losses shall be made to the Insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Insurance Trustee. Unit Owners may obtain coverage at their own expense upon their personal property and for their personal liability and living expense.

8.2 Coverage.

(a) Casualty. All buildings and improvements upon any land submitted to the condominium form of ownership shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation, underground utilities and excavation costs, and all personal property included in the Common Elements shall be insured for its value, all as determined annually by the Board of Directors of the Association. The Board of Directors may cause the insurable property to be appraised periodically for the purpose of establishing insurance values. The cost of appraisal shall be a Common Expense. Such coverage shall afford protection against:

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

(2) Other risks. Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including, but not limited to, vandalism and malicious mischief. Flood insurance shall be provided as a Common Expense in the minimum amount required by law.

(b) Public Liability. Public liability in the amount of $300,000/$500,000/$50,000 or such greater amount and with physical injury and such other coverage as shall be required by the Board of Directors of the Association, including but not limited to hired automobile and nonowned automobile coverages, and with cross liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner or others.

(c) Workmen's Compensation. Workmen's Compensation policy to meet the requirements of law.

(d) Other insurance. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

8.3 Premiums. Premiums upon insurance policies insuring the Condominium managed by this Association, and which are purchased by the Association shall be paid by the Association as a Common Expense chargeable as part of the budget expenses of the Condominium.

8.4 Insurance Trustee; shares of proceed: All insurance policies purchased by the Association for the Condominium shall be for the benefit of the Association and the Unit Owners of said condominium and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to a bank or Association in Pinellas County, Florida with trust powers, which trustee is referred to in this instrument as the "Insurance Trustee". The Insurance Trustee shall be entitled to receive a reasonable fee for services rendered herein and the budget shall include that amount in estimating the annual insurance premiums. In the event that the Board of Directors is unable to agree upon a Trustee, then the President of the Association shall become the Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument for the benefit of the Unit Owners of the Condominium affected and their Mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee, as follows:

(a) Common elements. Proceeds on account of damage to the common elements shall be distributed to the Trustee as an undivided share for each Unit Owner of the Condominium, such share being the same as the undivided share in the Common Elements appurtenant to his Unit, except in regard to Limited Common Elements which shall be allocated for this purpose as units under Section 4, subparagraph (b).

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

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

(2) When the building is not to be restored. When the building is not to be restored, an undivided share for each Unit Owner, such share being the same as the undivided share in the common elements appurtenant to his Unit.

(c) Mortgagees. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner or member of the Association, as the case may be, shall be held in trust for the Mortgagee and the Unit Owner or member of the Association as their interests may appear; provided, however, that no Mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no Mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the Unit Owner or member of the Association and Mortgagee pursuant to the provisions of this Declaration and the Declaration.

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

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

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

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

(d) Certificate. In making distribution to Unit Owners or members of the Association, and their respective mortgagees, the Insurance Trustee may rely upon a certificate of

the Association made by its President and Secretary or other authorized officer as to the names of the Unit Owners or members of the Association, and their respective shares of the distribution.

8.6 Association as agent. Except as otherwise required by the Condominium Act or the Bylaws of the Association, the Association is irrevocably appointed agent for each Unit Owner, member of the Association, and for each Owner of any other interest in the Condominium Property operated by the Association to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

ARTICLE NINE

RECONSTRUCTION OR REPAIR OF CONDOMINIUM PROPERTY AFTER CASUALTY

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

(a) Common element. If the damaged improvement is a common element, the damaged property shall be reconstructed and repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

(b) Building.

(1) Partial destruction. If the damaged improvement is the building, and if any Unit in the building is found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired unless within sixty (60) days after the casualty it is determined by agreement in the manner elsewhere provided that the condominium shall be terminated.

(2) Total destruction. If the damaged improvement is the building, and if none of the Units in the building are found by the Board of Directors of the Association to be tenantable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated without agreement as elsewhere provided, unless within sixty (60) days after the casualty the Owners of seventy-five (75%) percent of the common elements agree in writing to such reconstruction or repair.

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or other authorized officer to determine whether or not the damaged property is to be reconstructed or repaired.

9.2 Plans and specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building; or if not so in accordance, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is the building, by the Owners of not less than seventy-five (75%) percent of the Common Elements of the Condominium and by the Owners of all damaged Units in the building, which approval shall not be unreasonably withheld.

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

9.4 Estimate of costs. Immediately after a determination to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

9.5 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association or if at any time during reconstruction and repairs or upon completion of reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against the Unit Owners who own the damaged Units, or in the case of Limited Common Elements, own the Units to which the Limited Common Elements are appurtenant, and against all Unit Owners of this Condominium in the case of damage to Common Elements other than Limited Common Elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against Unit Owners for damage to Units and Limited Common Elements shall be in proportion to the cost of reconstruction and repair to their respective Units and appurtenant Limited Common Elements. Such assessments on account of damage to Common Elements (other than Limited Common Elements) shall be in proportion to the Owner's share in the Common Elements.

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

(a) Association. If the total of assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair that is the responsibility of the Association is more than Five Thousand Dollars ($5,000.00), then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

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

(1) Association -- lesser damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than Five Thousand Dollars ($5,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association -- major damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than Five Thousand Dollars ($5,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

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

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

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

ARTICLE TEN

ROSTER OF UNIT OWNERS AND MORTGAGEES

Each Unit Owner shall file with the Association a copy of the deed or other document showing his Ownership. The Association shall maintain such information in a booklet entitled "Owners of Units". A Unit Owner who mortgages his Unit shall notify the Association of the name and address of his mortgagee and shall file a copy of the note and mortgage with the Association. A Unit Owner who satisfies a mortgage covering a Unit shall also notify the Association thereof and shall file a copy of the satisfaction of mortgage with the Association. The Association shall maintain such information in a booklet entitled "Mortgagees of Units".

ARTICLE ELEVEN

PARLIAMENTARY RULES

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration, the Articles or these Bylaws.

ARTICLE TWELVE

AMENDMENTS

Except as otherwise provided elsewhere, these Bylaws may be amended in the following manner:

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

12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that approval is delivered to the secretary at or prior to the meeting. The approvals must be either:

(a) Not less than sixty-six and two-thirds percent (66-2/3%) of the entire membership of the Board of Directors and by not less than a majority of the votes of the entire membership of the Association; or

(b) By not less than seventy-five percent (75%) of the votes of the entire membership of the Association.

12.3 No Bylaw shall be revised or amended by reference to its title or number only. Proposals to amend existing Bylaws shall contain the full text of the Bylaws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantial rewording of Bylaws. See Bylaw __ for present text". Nonmaterial errors or omissions in the bylaw process shall not invalidate an otherwise properly promulgated amendment.

12.4 Proviso. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer and mortgagees in each instance.

12.5 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and Bylaws, which certificate shall be executed by the president or vice president and attested by the secretary or assistant secretary of the Association with the formalities of a deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of Pinellas County.

ARTICLE THIRTEEN

COMPLIANCE AND DEFAULT

13.1 Violations. In the event of a violation (other than the non-payment of an assessment) by an Owner of any of the provisions of the Declaration, the Bylaws or the Condominium Act, the Association, by direction of its Board of Directors, shall notify the Owner of said breach by written notice, transmitted to the Owner at his Unit by certified mail. If such violation shall continue for a period of thirty (30) days from the date of mailing of the notice, the Association shall have the right to treat such violation as an intentional, material breach of the

Declaration, Bylaws, or the Condominium Act, and the Association shall then, at its option, have the following options:

(a) To commence an action in equity to enforce performance on the part of the Owner; or

(b) To commence an action at law to recover its damages; or

(c) To commence an action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief.

Upon a finding by a court that the Owner was in violation of any of the provisions of the above mentioned documents, the Owner shall reimburse the Association for its reasonable attorneys' fees incurred in bringing such action. Failure on the part of the Association to commence an action at law or in equity within sixty (60) days from the date of receipt of a written request, signed by an Owner, sent to the Board of Directors, shall authorize any Owner to bring an action in equity or suit at law relating to an alleged violation, in the manner provided for by the act. Any violations which are deemed by the Board of Directors to be a hazard to public health or safety may be corrected by the Association immediately as an emergency matter. The cost thereof shall be charged to the Owner as a specific item, which shall, until paid in full, be a lien against his Unit with the same force and effect as if the charge were a part of the Common Expenses.

13.2 Violations (Monetary). In the event an Owner of a Condominium Parcel does not pay any sums, charges, or assessments required to be paid to the Association within thirty (30) days from the due date, the Association, acting on its own behalf or through its Board of Directors or manager acting on behalf of the Association, 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 Association shall be entitled to the appointment of a receiver if it so request. The Association shall have the right to bid-in the Condominium Parcel at a foreclosure sale and to acquire, hold, mortgage and convey the same. In lieu of foreclosing its lien, the Association may, through its Board of Directors or manager acting on behalf of the Association or on its own behalf, bring suit to recover a money judgment for any sums, charges or assessments required to be paid to the Association without waiving its lien securing the same. In any action either to foreclose its lien or to recover a money judgment, brought by or on behalf of the Association against a Condominium Parcel Owner, the losing defendants shall pay the costs thereof, together with a reasonable attorney's fee.

If the Association becomes the Owner of a Condominium Parcel by reason of foreclosure, it shall offer said Unit for sale and at such time as a sale is consummated it shall deduct from such proceeds 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, which shall include but not be limited to advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurnishing of the condominium parcel in question. All monies remaining after deducting the foregoing items of expenses shall be returned to the former Owner of the Condominium Parcel in question.

13.3 Negligence or Carelessness of an Owner. Each Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by the negligence of any member of his family, his or their guests, employees, agents, licensees, or lessees. Such

liability shall be limited to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any Unit or its appurtenances. Nothing contained herein, however, shall be construed as modifying any waiver by an insurance company as to its rights of subrogation. The cost of any maintenance, repair or replacement performed pursuant to this section shall be charged to said Owner as a specific item, which shall, until paid in full, be a lien against his Unit with the same force and effect as if the charges were a part of the Common Expenses.

13.4 Costs and Attorneys' Fees. In any proceeding arising because of an alleged default by an Owner, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be determined by the court.

13.5 No Waiver of Rights. The failure of the Association or an Owner to enforce any right, provision, covenant or condition which may be granted by the condominium documents shall not constitute a waiver of the right of the Association or Owner to enforce such right, provision, covenant or condition in the future.

13.6 Election of Remedies. All rights, remedies, and privileges granted to the Association or an Owner pursuant to any terms, provisions, covenants or conditions of the Condominium documents shall be deemed to be cumulative, and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other additional rights, remedies, or privileges as may be granted by the Condominium documents.

13.7 Generally. 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 utilized by the Association, and regardless of the availability of other equally adequate legal procedures. It is the intent of all Owners of a condominium parcel to give to the Association a method and procedure which will enable it at all times to operate on a businesslike basis, to collect those monies due and owing it from Owners of condominium parcels, and to preserve each other's right to enjoy his condominium Unit free from unreasonable restraint and nuisance.

ARTICLE FOURTEEN

INDEMNIFICATION

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

ARTICLE FIFTEEN

LIABILITY SURVIVES TERMINATION OF MEMBERSHIP

The termination of membership in the Association shall not relieve or release any former Owner or member from any liability or obligation incurred under or in any way connected with the Condominium during the period of Ownership and membership, or impair any rights or remedies which the Association may have against such former Owner and member, arising out of, or which is in any way connected with, such Ownership and membership.

ARTICLE SIXTEEN

LIMITATION OF LIABILITY

Notwithstanding the duty of the Association to maintain and repair parts of the property, the Association shall not be liable for injury or damage caused by a latent condition in the property, nor for injury or damage caused by the elements, or other Owners or persons.

ARTICLE SEVENTEEN

LIENS

17.1 Protection of Property. All liens against a Unit, other than for permitted mortgages, taxes or special assessments, shall be satisfied or otherwise removed within thirty (30) days of the date the lien attaches. All taxes and special assessments shall be paid before becoming delinquent as provided in the condominium documents or by law, whichever is sooner.

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

17.3 Notice of Suit. An Owner shall give notice to the Association of every suit or other proceeding which will or may affect title to his Unit or any part of the property, such notice to be given within five (5) days after the Owner receives notice thereof.

17.4 Judicial Sale. Failure to comply with this article concerning liens will not affect the validity of any judicial sale.

17.5 Permitted Mortgage Register. The Association shall maintain a register of all permitted mortgages, and at the request of a mortgagee, the Association shall forward copies of all notices for unpaid assessments or violations served upon an Owner to said mortgagee. If a register is maintained, the Association may make such charge as it deems appropriate against the applicable Unit for supplying the information provided therein.

ARTICLE EIGHTEEN

SEAL

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

ARTICLE NINETEEN

CONSTRUCTION

Wherever the masculine singular form of the pronoun is used in these Bylaws, it shall be construed to mean the masculine, feminine, or neuter, singular or plural, whenever the context so requires.

ARTICLE TWENTY

OBLIGATIONS OF UNIT OWNERS AND USE RESTRICTIONS

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

20.1 Each Unit Owner in this Condominium shall, if requested, accept nomination and agree to serve, if elected, as a member of the Board of Directors of the Association.

20.2 Each Unit Owner shall promptly pay the assessment levied by the Association.

20.3 In no event shall occupancy (except for occasional rental or temporary occupancy of guests) exceed eight (8) persons for a three (3) bedroom residential Condominium Unit. Unless otherwise expressly set forth herein, under no circumstances may more than one (1) family reside in a residential Condominium Unit at one time. Families or words of similar import used herein shall be deemed to include spouses, parents, parents-in-law, children and grandchildren and additionally, sharing arrangements for the occupancy of Condominium Units herein between family members are permitted, as well as other arrangements between two unrelated adults, as long as the same is approved by the Board of Directors of the Association. Without limiting the generality of this paragraph, Units shall be occupied by no more than eight (8) persons, including children, if the Unit is leased. Notwithstanding the foregoing, in the event a Unit is occupied by a Unit Owner, there shall be no limitation on the number of visiting guests.

20.4 Uncovered guest parking spaces may be used only for the parking of passenger cars and station-wagons. Bicycles, tricycles, mopeds, motorcycles, campers, recreational vehicles, boats, vans and pickup trucks shall be permitted to be parked only in covered parking spaces assigned to Unit Owners. Provided, however, said camper recreational vehicle, boat, van or pickup truck must fit totally within the covered parking space. Repairs to any of the aforementioned types of vehicles shall not be made on the Condominium Property, and shall not be permitted on the premises unless said areas are expressly designated for repairs. Additionally, the washing of any vehicles on the Condominium Property shall be permitted only in designated areas.

20.5 No nuisances shall be allowed upon the Condominium Property nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

20.6 No Unit Owner shall annoy others with unreasonable noises or odors.

20.7 All parts of the Condominium shall be kept in a sanitary and clean condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist.

20.8 No electrical device creating unusual electrical overloading or interference with radio or TV sets of others may be used in the Units or Common Elements without the permission of the other Unit Owners.

20.9 All garbage must be placed in plastic bags and sealed before depositing said garbage directly into the dumpsters or chutes. Boxes or bulky containers must be broken and compacted before depositing same into dumpsters. The Unit Owners shall deposit all garbage in the dumpsters or other trash collection facilities provided by the Association and shall be prohibited from placing private garbage cans on the Common Elements.

20.10 No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies for maintenance, modifications or repair of the Condominium Property shall be the same as the responsibility for the maintenance and repair of the property concerned.

20.11 No Unit Owner shall show any sign, advertisement or notice of any type on the Common Elements or his Unit. There shall be no "for sale" or "for rent" signs in any form or size placed inside or outside of the windows of a Unit or attached to the curtains or blinds or any part of the interior or exterior of the Condominium Unit or on the Common Elements. The Association can post a sign for the purpose of Unit Owners selling or renting their Units and said sign shall be erected in an area designated by the Association. This paragraph does not impose any restrictions on the Developer while there are unsold Units.

20.12 All children shall be under the control of a responsible adult when occupying or using the Common Elements of the Condominium.

20.13 Each Unit Owner is responsible for the leasing or rental of his Unit and acknowledges that no representations have been made by the Developer or the Association or any member thereof regarding the feasibility of the purchase of his Unit for an investment or lease purpose.

20.14 Each Unit shall have cable TV which shall constitute a Limited Common Element. There shall not be any exterior antenna for either radio or TV or for any broadcasting or receiving equipment. The cost of the cable TV shall be charged directly to the Unit Owner and not collected by the Association.

20.15 Unit Owners may keep dogs, cats or other household pets provided that they are not kept, bred or maintained for any commercial purposes and so long as said pets do not constitute a nuisance to the other Unit Owners. Dogs must remain on a leash when outside the Condominium Unit. All pets must use the designated sanitary areas. In the event the Unit Owner of said pet(s) receives written notice from the Association that his pet constitutes a nuisance, for any reason whatsoever, the Owner of said pet(s) shall immediately remove them from the Condominium Property. For purposes herein, household pets shall be dogs, cats and birds and Unit Owners may only have two (2) pets.

20.16 No Unit Owner shall place or install any colored, reflecting or solar material on any windows without written approval of the Association. All shades, venetian blinds, inside shutters or other inside window treatments facing the exterior of the building must be of neutral or off-white color. Unit Owners shall not be allowed to make structural or appearance changes to the Condominium Unit including the placing of screens, jalousies, or other enclosures on balconies or other parts of the building without the express written approval of the Board of Directors of the Association.

20.17 No use of the Condominium Property shall be made which violates any of the terms and conditions contained herein or that violates any laws, ordinances and regulations of any governmental body having jurisdiction thereof.

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

20.19 No window air conditioning Units, window fans, exhaust fans, window boxes, plastic gardens, planters in the Common Elements of the Condominium, or otherwise shall be allowed to be placed in or around a Unit Owner's Condominium Unit without the express written approval of the Association.

20.20 No rugs or mops shall be shaken or hung from or on any of the windows, doors, deck railings or balconies. No clothes, sheets, blankets, towels, bathing suits, laundry or any other kind of articles shall be hung out of a Unit or exposed on the Common Elements.

20.21 Each Unit Owner shall be permitted to have a propane gas grill on the balcony only. No charcoal grills or smokers shall be allowed at a Condominium Unit or on the balcony of a Condominium Unit. Charcoal grills and smokers shall only be allowed in those designated areas found on the Condominium Property.

20.22 Each Unit Owner shall permit the Board of Directors of the Association, or any of them, or the agents and employees of the Association, to enter the Owner's Unit for the purpose of maintenance, inspection, repair and replacement of improvements made in accordance with the requirements of this Declaration.

20.23 Reasonable, uniform rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board of Directors and/or members of the Association, in the manner provided by the Articles of Incorporation and/or these Bylaws. Copies of such rules and regulations and amendments shall be furnished to all Unit Owners and residents of the Condominium upon request. Each Unit Owner shall conform to and abide by the Bylaws and uniform rules and regulations of the Association which have been or are adopted concerning the Condominium Property, and each Unit Owner shall see that all persons using the Owner's property, by, through or under him, does likewise.

20.24 In any proceeding arising because of the alleged failure of a Unit Owner to comply with the terms of this Declaration as it may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the Court.

20.25 The failure of the Association to enforce any covenant, restriction or other provision of this Declaration shall not constitute a waiver of the right to do so thereafter.

20.26 All provisions of the Declaration of Condominium of which these Bylaws are an exhibit are made a part hereof by reference.

ARTICLE TWENTY-ONE

COMMITTEES

21.01 Function. Except where specifically delegated authority to act, committees shall serve in advisory capacity to the Board of Directors and the membership shall make special recommendation to the Board of Directors and the members regarding those aspects of the business and affairs of the Association to which they have been delegated responsibility; provided,

however, the Architectural Control Committee shall be delegated powers as provided herein.

21.02 Types of Committees. There shall be an Architectural Control Committee ("the Architectural Control Committee"). The Board of Directors by resolution adopted by a majority of the full Board of Directors, may appoint other standing committees, or ad hoc committees as it deems necessary from time to time.

21.03 Committee Powers.

(a) Any committee shall have and may exercise all the authority granted to it by the Board of Directors, except that no committee shall have the authority to:

(1) fill vacancies on the Board of Directors or any committee thereof;

(2) adopt, amend or repeal the Bylaws;

(3) amend or appeal any resolution of the Board of Directors; and

(4) act on matters committed by the Bylaws or resolution of the Board of Directors to another committee of the Board of Directors.

(b) In addition to any powers granted pursuant to Subsection (a) above, the Architectural Control Committee shall be charged with establishing guidelines and standards for any change in the structures or overall appearance of any property contained within the Condominium.

(1) Based on such guidelines, whether or not formally adopted and written, the Architectural Control Committee shall have the power to approve or disapprove each request from a Unit Owner within any Condominium to make non-material alterations to the exterior walls of the building bounding his Unit or the Limited Common Elements appurtenant to said Unit, if any. The Board of Directors, by resolution, may adopt, alter, or modify any guidelines, but shall not ordinarily consider any individual request.

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

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

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

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

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

ARTICLE TWENTY-TWO

COMMITTEE MEETINGS

22.01 Regular Meetings. Regular meetings of each standing committee shall be held, as determined by the chairman of the committee. There shall be no regular meetings of any ad hoc committee unless established by the chairman of said committee.

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

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

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

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

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

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

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

22.09 Voting.

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

(b) A majority vote of the committee members present at a committee meeting at which a quorum is present shall be the act of the committee, unless a greater number is required under any provisions of these Bylaws.

22.10 Action Without a Meeting.

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

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

ARTICLE TWENTY-THREE

REMEDIES FOR VIOLATION

23.01 Legal Remedies.

(a) In the event of violation of the provisions of the Condominium Act, the Declaration, Articles, Bylaws, or the Rules and Regulations of the Association as promulgated from time to time, the Association, on its own behalf, may bring appropriate action to enjoin such violation or to enforce the provisions of said documents or sue for damages, or take all such courses of action at the same time, or bring appropriate action for such other legal or equitable remedy as it may deem appropriate. Failure by the Association to enforce any such provision shall in no event be deemed a waiver of the right to enforce later violations.

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

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

23.02 Hearing Procedures.

(a) Written Complaint. An action under this Section is initiated upon the filing of a written complaint by any member of the Association or by any officer or director with the Board of Directors. The complaint shall constitute a written

statement of charges which shall set forth in ordinary and concise language the acts or omissions with which the respondent is charged, to the end that the respondent will be able to prepare his defense. The complaint shall specify the specific provisions of the above described document which the respondent is alleged to have violated, but shall not consist merely of charges phrased in the language of such provisions without supporting facts.

(b) Service of Complaint. Upon the filing of the complaint, the Board of Directors shall serve a copy thereof on the respondent by any of the following means: (1) personal delivery or (2) registered or certified mail, return receipt requested, and addressed to respondent, at the address appearing on the books of the Association. Service by mailing or posting shall be deemed delivered and effective two (2) days after such posting and mailing in a regular depository of the United Stated Postal Service. The complaint shall be accompanied with a postcard or other written form entitled "Notice of Defense" which, when signed by the respondent, or on behalf of respondent, will constitute a notice of defense hereunder. No order adversely affecting the rights of the respondent shall be made in any case, unless the respondent shall have been served as provided herein.

(c) Notice of Hearing. Along with service of complaint, the Board of Directors shall serve a Notice of Hearing, as provided herein, on all parties giving at least ten (10) days notice of said hearing. The Notice to the respondent shall be substantially in the following form but may include other information:

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

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

(d) Notice of Defense. Service of complaint and Notice of Hearing shall be accompanied by a Notice of Defense.

The Notice of Defense shall state the respondent may:

(1) Attend a hearing before the Board of Directors as herein provided;

(2) Object to a complaint upon the grounds that it does not state acts or omissions upon which the Board of Directors may proceed;

(3) Object to the form of the complaint on the grounds that it is so indefinite or uncertain that the respondent cannot identify the violating behavior or prepare his defense; or

(4) Admit to the complaint in whole or in part. In such event the Board of Directors shall meet to determine appropriate action or penalty if any.

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

> "The Board of Directors has received the attached complaint."
>
> "By authority of the Bylaws of the Association, the Board of Directors hereby requests that you CEASE AND DESIST such acts or actions until such time, if any, as a ruling of the Board of Directors or court of law permits."
>
> "Failure to comply with this request may result in penalty greater than that which would be imposed for a single violation."

(f) Insufficient Complaint. Any objections to the form or substance of the complaint shall be considered by the Board of Directors within ten (10) days of their receipt. The Board of Directors shall make its determination and notify all parties within said ten (10) day period. If the complaint is insufficient, the complaining party shall have seven (7) days within which to amend the complaint to make it sufficient. The same procedure as set forth above shall be followed with respect to any amended or supplemental complaint. If it is determined by the Board of Directors that the complaint is still insufficient, then the matter shall be dismissed by the Board of Directors.

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

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

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

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

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

In either event, the President shall appoint another director to replace the director so removed.

(k) Hearing.

(1) Each hearing, including all preliminary matters prior to the hearing, shall be before three (3) directors, and their action shall be the action of the Board of Directors; provided, however, whenever the Board of Directors has commenced to hear the matter and a director is forced to withdraw prior to a final determination, the remaining directors shall continue to hear the case.

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

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

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

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

(1) Reprimand;

(2) Levying a fine in such amount as the occasion determines;

(3) Authorize the initiation of appropriate action.

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

ARTICLE TWENTY-FOUR

CONFLICT

If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these Bylaws and the Declaration of Condominium, the provisions of the Declaration of Condominium shall prevail.

ARTICLE TWENTY-FIVE

CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of these Bylaws or the intent of any provision hereof.

APPROVED AND DECLARED AS THE BYLAWS OF MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.

MARINER'S LIGHT
CONDOMINIUM ASSOCIATION, INC.

By: _____
President

Attest: _____
Secretary

SECRETARY'S CERTIFICATE

THIS IS TO CERTIFY that I am the Secretary of _____ CONDOMINIUM ASSOCIATION, INC., and the foregoing Bylaws of said Association were duly adopted by the Board of Directors of the Association at the Organizational Meeting of said directors on _____, 19__.

Dated _____, 19__.

_____
Secretary

EXHIBIT "F" TO THE

DECLARATION OF CONDOMINIUM OF

MARINER'S LIGHT CONDOMINIUM

RULES AND REGULATIONS OF

MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.

EXHIBIT "F"

RULES AND REGULATIONS

MARINER'S LIGHT CONDOMINIUM

1. Each Unit Owner in this Condominium shall, if requested, accept nomination and agree to serve, if elected, as a member of the Board of Directors of the Association.

2. Each Unit Owner shall promptly pay the assessment levied by the Association.

3. In no event shall occupancy (except for occasional rental or temporary occupancy of guests) exceed eight (8) persons for a three (3) bedroom residential Condominium Unit. Unless otherwise expressly set forth herein, under no circumstances may more than one (1) family reside in a residential Condominium Unit at one time. Families or words of similar import used herein shall be deemed to include spouses, parents, parents-in-law, children and grandchildren and additionally, sharing arrangements for the occupancy of Condominium Units herein between family members are permitted, as well as other arrangements between two unrelated adults, as long as the same is approved by the Board of Directors of the Association. Without limiting the generality of this paragraph, Units shall be occupied by no more than eight (8) persons, including children, if the Unit is leased. Notwithstanding the foregoing, in the event a Unit is occupied by a Unit Owner, there shall be no limitation on the number of visiting guests.

4. Uncovered guest parking spaces may be used only for the parking of passenger cars and station-wagons. Bicycles, tricycles, mopeds, motorcycles, campers, recreational vehicles, boats, vans and pickup trucks shall be permitted to be parked only in covered parking spaces assigned to Unit Owners. Provided, however, said camper recreational vehicle, boat, van or pickup truck must fit totally within the covered parking space. Repairs to any of the aforementioned types of vehicles shall not be made on the Condominium Property, and shall not be permitted on the premises unless said areas are expressly designated for repairs. Additionally, the washing of any vehicles on the Condominium Property shall be permitted only in designated areas.

5. No nuisances shall be allowed upon the Condominium Property nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents.

6. No Unit Owner shall annoy others with unreasonable noises or odors.

7. All parts of the Condominium shall be kept in a sanitary and clean condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist.

8. No electrical device creating unusual electrical overloading or interference with radio or TV sets of others may be used in the Units or Common Elements without the permission of the other Unit Owners.

9. All garbage must be placed in plastic bags and sealed before depositing said garbage directly into the dumpsters or chutes. Boxes or bulky containers must be broken and compacted before depositing same into dumpsters. The Unit Owners shall deposit all garbage in the dumpsters or other trash collection facilities provided by the Association and shall be prohibited from placing private garbage cans on the Common Elements.

10. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies for maintenance, modifications or repair of the Condominium Property shall be the same as the responsibility for the maintenance and repair of the property concerned.

11. No Unit Owner shall show any sign, advertisement or notice of any type on the Common Elements or his Unit. There shall be no "for sale" or "for rent" signs in any form or size placed inside or outside of the windows of a Unit or attached to the curtains or blinds or any part of the interior or exterior of the Condominium Unit or on the Common Elements. The Association can post a sign for the purpose of Unit Owners selling or renting their Units and said sign shall be erected in an area designated by the Association. This paragraph does not impose any restrictions on the Developer while there are unsold Units.

12. All children shall be under the control of a responsible adult when occupying or using the Common Elements of the Condominium.

13. Each Unit Owner is responsible for the leasing or rental of his Unit and acknowledges that no representations have been made by the Developer or the Association or any member thereof regarding the feasibility of the purchase of his Unit for an investment or lease purpose.

14. Each Unit shall have cable TV which shall constitute a Limited Common Element. There shall not be any exterior antenna for either radio or TV or for any broadcasting or receiving equipment. The cost of the cable TV shall be charged directly to the Unit Owner and not collected by the Association.

15. Unit Owners may keep dogs, cats or other household pets provided that they are not kept, bred or maintained for any commercial purposes and so long as said pets do not constitute a nuisance to the other Unit Owners. Dogs must remain on a leash when outside the Condominium Unit. All pets must use the designated sanitary areas. In the event the Unit Owner of said pet(s) receives written notice from the Association that his pet constitutes a nuisance, for any reason whatsoever, the Owner of said pet(s) shall immediately remove them from the Condominium Property. For purposes herein, household pets shall be dogs, cats and birds and Unit Owners may only have two (2) pets.

16. No Unit Owner shall place or install any colored, reflecting or solar material on any windows without written approval of the Association. All shades, venetian blinds, inside shutters or other inside window treatments facing the exterior of the building must be of neutral or off-white color. Unit Owners shall not be allowed to make structural or appearance changes to the Condominium Unit including the placing of screens, jalousies, or other enclosures on balconies or other parts of the building without the express written approval of the Board of Directors of the Association.

17. No use of the Condominium Property shall be made which violates any of the terms and conditions contained herein or that violates any laws, ordinances and regulations of any governmental body having jurisdiction thereof.

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

19. No window air conditioning Units, window fans, exhaust fans, window boxes, plastic gardens, planters in the Common Elements of the Condominium, or otherwise shall be allowed to be placed in or around a Unit Owner's Condominium Unit without the express written approval of the Association.

20. No rugs or mops shall be shaken or hung from or on any of the windows, doors, deck railings or balconies. No clothes, sheets, blankets, towels, bathing suits, laundry or any other kind of articles shall be hung out of a Unit or exposed on the Common Elements.

21. Each Unit Owner shall be permitted to have a propane gas grill on the balcony only. No charcoal grills or smokers shall be allowed at a Condominium Unit or on the balcony of a Condominium Unit. Charcoal grills and smokers shall only be allowed in those designated areas found on the Condominium Property.

22. Each Unit Owner shall permit the Board of Directors of the Association, or any of them, or the agents and employees of the Association, to enter the Owner's Unit for the purpose of maintenance, inspection, repair and replacement of improvements made in accordance with the requirements of this Declaration.

23. Reasonable, uniform rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board of Directors and/or members of the Association, in the manner provided by the Articles of Incorporation and/or the Bylaws. Copies of such rules and regulations and amendments shall be furnished to all Unit Owners and residents of the Condominium upon request. Each Unit Owner shall conform to and abide by the Bylaws and uniform rules and regulations of the Association which have been or are adopted concerning the Condominium Property, and each Unit Owner shall see that all persons using the Owner's property, by, through or under him, does likewise.

24. In any proceeding arising because of the alleged failure of a Unit Owner to comply with the terms of this Declaration as it may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the Court.

25. The failure of the Association to enforce any covenant, restriction or other provision of this Declaration shall not constitute a waiver of the right to do so thereafter.

26. All provisions of the Declaration of Condominium of which these Rules and Regulations are an exhibit are made a part hereof by reference.

FIRST AMENDMENT TO
THE
ARTICLES OF INCORPORATION
OF
MARINER'S LIGHT CONDOMINIUM
ASSOCIATION, INC.

The undersigned, all the members and Directors of Mariner's Light Condominium Association, Inc., a Florida non-profit corporation, do hereby amend the Articles of Incorporation of Mariner's Light Condominium Association, Inc. as follows:

The first paragraph of Paragraph 4.2 is hereby deleted in its entirety, and in lieu thereof, the following is hereby substituted:

> "4.2 Enumeration. The Association shall have all the powers and duties, including, but not limited to, the following:"

IN WITNESS WHEREOF, the undersigned members and Directors of Mariner's Light Condominium Association, Inc. have executed this First Amendment on the 2 day of August, 1984.

_____ (SEAL)
JACK A. COHEN

_____
as to JACK A. COHEN,
as Member and Director

_____ (SEAL)
STUART A. GOLDSMITH

_____
As to STUART A. GOLDSMITH,
as Member and Director

_____ (SEAL)
BYRON E. VERKAUF

_____
As to BYRON E. VERKAUF,
as Member and Director

STATE OF Florida)
COUNTY OF Hillsborough)

The foregoing instrument was acknowledged before me this 2 day of August, 1984, by JACK A. COHEN, as a member and Director of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation.

(SEAL)
My Commission Expires: _____
Notary Public

Notary Public, State Of Florida At Large
My Commission Expires April 17, 1988
Bonded By SAFECO Insurance Company of America

STATE OF Florida
COUNTY OF Hillsborough.

The foregoing instrument was acknowledged before me this 2 day of August, 1984, by STUART A GOLDSMITH, as a member and Director of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation.

(SEAL)
My Commission Expires: _____
Notary Public

Notary Public, State Of Florida At Large

STATE OF Florida)
COUNTY OF Hillsborough)

The foregoing instrument was acknowledged before me this 2 day of August, 1984, by BYRON E. VERKAUF, as a member and Director of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation.

(SEAL)
My Commission Expires:

Julene L. Gomez
Notary Public

Notary Public, State Of Florida At Large
My Commission Expires April 17, 1988
Bonded By SAFECO Insurance Company of America

CERTIFICATE OF SECRETARY

The undersigned, secretary of MARINER's LIGHT CONDOMINIUM ASSOCIATION, INC., hereby certifies that the foregoing amendment was duly adopted by the members and Directors of Mariner's Light Condominium Association, Inc., a Florida non-profit corporation, in accordance with Articles of Incorporation of Mariner's Light Condominium Association, Inc.

ROBERT M. FRIEDMAN,
Secretary-Treasurer

STATE OF Florida)
COUNTY OF Hillsborough)

The foregoing certificate was acknowledged before me this 2 day of August, 1984, by ROBERT M. FRIEDMAN, as Secretary-Treasurer of MARINER's LIGHT CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation.

(SEAL)
My Commission Expires:

Julene L. Gomez
Notary Public

Notary Public, State Of Florida At Large
My Commission Expires April 17, 1988
Bonded By SAFECO Insurance Company of America

INST # 93-194624
JLY 8, 1993 1:22PM

01 RECORDING
REC 15.00
DS
INT
FEES
MTF
P/C
REV
TOTAL 15.00

PINELLAS COUNTY FLA.
OFF.REC.BK 8330 PG 1929

CERTIFICATE OF AMENDMENTS TO THE DECLARATION OF MARINER'S LIGHT CONDOMINIUM, A CONDOMINIUM AND TO THE BY-LAWS OF MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC. AN EXHIBIT TO THE DECLARATION OF CONDOMINIUM

WE HEREBY CERTIFY THAT the attached amendments to the Declaration of Condominium of Mariner's Light Condominium, a Condominium and the By-Laws of Mariner's Light Condominium Association, Inc., an exhibit to the Declaration OF Condominium FOR MARINER'S LIGHT CONDOMINIUM, as described in Book 6032 at Page 5 and Condominium Plat Book 85 at Page 58 through 68 of the Official Records of Pinellas County, Florida, were duly approved in the manner prescribed by the Declaration and By-Laws.

IN WITNESS WHEREOF, we have affixed our hands this 30th *day of* June, *1993, at Pinellas County, Florida.*

MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.

(SEAL)

Witnesses:

Vella C. Miller

Debra Kentarat

Vella C. Miller

Debra Kentarat

By: D J Lawson
DANIEL LAWSON, President

Attest: Janis Iler
JANIS ILER, Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 30th *day of* June, *1993, by DANIEL LAWSON and JANIS ILER, of MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC. a Florida corporation, on behalf of the corporation. They took an oath, and are personally known to me ~~or have produced~~* _____ *and* _____ *as identification to be the President and Secretary of the corporation executing the foregoing instrument, and they acknowledged executing the same voluntarily under the authority duly vested in them by said corporation. If no type of identification is indicated, the above-named persons are personally known to me.*

(SEAL)

Gwendolyn Bell
NOTARY PUBLIC SIGNATURE
STATE OF FLORIDA AT LARGE
GWENDOLYN BELL
Printed Name of Notary Public

My Commission Expires:

GWENDOLYN BELL
MY COMMISSION # CC 247864
EXPIRES: December 22, 1996
Bonded Thru Notary Public Underwriters

CONDOMINIUM PLAT PERTAINING HERETO AS RECORDED IN CONDO BOOK 85 PAGE 58 thru 68

f:\wp\marlight\certamd.dec

KARLEEN F. DEBLAKER, CLERK
RECORD VERIFIED BY:

Prepared by and Return to:
Robert L. Tankel, Esq.
Becker & Poliakoff, P.A.
33 North Garden Avenue
Suite 960
Clearwater, FL 34615-4116

ADOPTED AMENDMENT TO THE DECLARATION OF CONDOMINIUM
OF MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.,

1. Article 22.10 has been amended to read as follows:

22.10 A unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such person's families and guests: (i) the individual Unit Owner, (ii) an officer, director, stockholder or employee of such corporation, (iii) a partner or employee of such partnership, (iv) the fiduciary or beneficiary of such fiduciary, or (v) permitted occupants under an approved lease or sublease of the Unit (as described below), as the case may be. Occupants of an approved leased or subleased Unit must be the following persons, or such person's families and guests: (i) an individual lessee or sublessee, (ii) an officer, director, stockholder or employee of a corporate lessee or sublessee, (iii) a partner or employee of a partnership, lessee or sublessee, or (iv) a fiduciary or beneficiary of a fiduciary lessee or sublessee. Under no circumstances may more than one family reside in a residential Unit at one time. "Families" or words of similar import used herein shall be deemed to include spouses, parents, parents-in-law, brothers, sisters, children and grandchildren. In no event shall occupancy ~~by visiting guests~~ exceed eight (8) persons for units that are leased. ~~Notwithstanding the foregoing, in the event that a Unit is occupied by a Unit Owner, there shall be no limitation on the number of visiting guests.~~ The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above.

2. Article 20.3 of the By-Laws has been amended to read as follows:

20.3 In no event shall <u>overnight</u> occupancy ~~(except for occasional rental or temporary occupancy of guests)~~ exceed eight (8) persons for a ~~three (3) bedroom~~ residential Condominium Unit unless otherwise expressly set forth herein, under no circumstances may more than one (1) family reside in a residential Condominium Unit at one time. Families or words of similar import used herein shall be deemed to include spouses, parents, parents-in-law, children and grandchildren and additionally, sharing arrangements for the occupancy of Condominium Units herein between family members are

permitted, as well as other arrangements between two unrelated adults, as long as the same is approved by the Board of Directors of the Association. Without limiting the generality of this paragraph, Units shall be occupied by no more than eight (8) persons including children, if the Unit is leased. ~~Notwithstanding the foregoing, in the event the Unit is occupied by a Unit Owner, there shall be no limitation on the number of visiting guests.~~

3. Article 20.15 of the By-Laws has been amended to read as follows:

20.15 Unit Owners may keep dogs, cats or other household pets provided that they are not kept, bred, or maintained for any commercial purposes and so long as said pets do not constitute a nuisance to the other Unit Owners. Dogs must remain on a leash when outside the Condominium Unit and are not allowed in the pool area or in the grassy area adjoining the beach. All pets must use the designated sanitary areas, which are the grassy areas on either side of the condominium building. In the event the Unit Owner of said pet(s) receives written notice from the Association that his pet constitutes a nuisance, for any reason whatsoever, the Owner of said pet(s) shall immediately remove them from the Condominium Property. For purposes herein, household pets shall be dogs, cats, and birds and Unit Owners may have only a maximum of two (2) pets, neither of which may weight more than twenty-five (25) pounds.

f:\wp\marlight\propamen.dec

UNOFFICIAL DOCUMENT

9C0081424 COS 07-08-93 13:06:58
01 CIT-MARINER LIGHT CONDO
RECORDING 1 $15.00

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

INST # 95-214919
AUG 29, 1995 2:33PM

PINELLAS COUNTY FLA.
OFF.REC.BK 9091 PG 784

Prepared By and Return To:
Robert L. Tankel, Esquire
Becker & Poliakoff, P.A.
33 N. Garden Avenue, Suite 960
Clearwater Tower
Clearwater, FL 34615-4116

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF MARINER'S LIGHT CONDOMINIUM ASSOCIATION

WE HEREBY CERTIFY THAT the attached amendment to the Declaration of Condominium of Mariner's Light Condominium, A Condominium, as described in Book 6032 at Page 5 and Condominium Plat Book 85 at Page 58 of the Official Records of Pinellas County, Florida, was duly approved as required by said Declaration at a meeting of the membership held on March 31, 1993, in the manner prescribed by the Declaration.

IN WITNESS WHEREOF, we have affixed our hands this 15th *day of* August, *1995, at Pinellas County, Florida.*

(SEAL)
MARINER'S LIGHT CONDOMINIUM ASSOCIATION, INC.

Witnesses:

Debra Reinhardt
Signature

Debra Reinhardt
Printed Name

Debra Reinhardt
Signature

Debra Reinhardt
Printed Name

By: Chuck Shepherd
Chuck Shepherd, *President*

Attest: Alyne Pearson
Alyne Pearson, *Secretary*

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me this 15th *day of* August, *1995, by Daniel Lawson and Janis Iler of Mariner's Light Condominium Association, Inc., a Florida corporation, on behalf of the corporation. They took an oath, and are personally known to me ~~or have produced~~ _____ as identification to be the President and Secretary of the corporation executing the foregoing instrument, and they acknowledged executing the same voluntarily under the authority duly vested in them by said corporation. If no type of identification is indicated, the above-named persons are personally known to me.*

(SEAL)

GWENDOLYN BELL
MY COMMISSION # CC 247864
EXPIRES: December 22, 1998
Bonded Thru Notary Public Underwriters

Gwendolyn Bell
NOTARY PUBLIC SIGNATURE
STATE OF FLORIDA AT LARGE

Gwendolyn Bell
Printed Name of Notary Public

My Commission Expires:

12/22/98

PINELLAS COUNTY FLA.
OFF.REC.BK 9091 PG 785

ADOPTED AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF MARINER'S LIGHT CONDOMINIUM, A CONDOMINIUM

The following changes represent substantial changes to section; see existing sections for present text. The intent of all of the following changes is to amend the requirements for leasing a unit of the condominium.

It has been adopted to amend relevant provisions of Section 22.13 to read as follows: Additions shown by underlining; deletions shown by ~~striking through~~.

22.13 A Unit may be leased ~~for a minimum period of seven (7) days. Approvals of leases for periods of less than one (1) year shall not be required by the Association.~~ not more than one (1) time in any consecutive thirty (30) day period. If a Unit Owner violates this section, the Association shall be permitted to take ~~every~~ whatever legal remedy available to prevent such violation and the Unit Owner in violation of this section shall pay all costs and attorney's fee that the Association may incur as a result of this litigation, including services rendered in any appellate action.

UNOFFICIAL

95204319 MAK 08-29-1995 14:15:02
01 CTF-MIRINERS LIGHT
RECORDING 1 $10.50

TOTAL: $10.50
CHECK AMT.TENDERED: $10.50
CHANGE: $.00