

PREPARED BY AND SHOULD BE
RETURNED TO:
RICHARD A. ZACUR, ESQUIRE
Zacur, Graham & Costis, P.A.
P.O. Box 14409
St. Petersburg, Florida 33733

Condominium Plats pertaining
hereto are filed in Plat Book 4, Pages 26 and 27.

**AMENDMENT TO DECLARATION OF
BOCA CIEGA POINT EAST "ONE", A CONDOMINIUM**

WHEREAS, the Board of Directors and Unit Owners of BOCA CIEGA POINT EAST "ONE" CONDOMINIUM, INC., hereinafter referred to as Association, desires to amend the Declaration for said condominium association, which Declaration of Condominium and Bylaws have been filed and recorded in and for Pinellas County, Florida, within O.R. Book 3101, beginning with Page 433, et seq.

WHEREAS, a meeting of the Board of Directors of the Association and said unit owners/members was duly called in accordance with the Declaration of Condominium and Bylaws, after proper notice was given to the unit owners/members.

WHEREAS, such meeting took place on June 5, 2017, there was present a quorum of Directors and a quorum of unit owners/members as defined and required by the Bylaws, Articles of Incorporation, and the Declaration of Condominium for said Association.

WHEREAS, after due consideration, of said proposed amendment, which amendment was proposed by resolution by said Directors, same was presented for a vote, and accepted by the required vote of the Board of Directors, and said amendment

was approved by the vote of the required percentage of unit owners/members according to the provisions of the Bylaws, Articles of Incorporation, and the Declaration of Condominium for said Association.

WHEREAS, that the Board of Directors and the unit owners/members have approved the Amendment to the Declaration, and said Amendment is hereinafter provided.

NOW THEREFORE, said Declaration shall be hereby amended pursuant to the heretofore stated authority and requirements, which amendment is to be provided within said Declaration of Condominium, and said amendment is as follows:

11. Maintenance of Community Interests. In order to maintain a community of congenial residents and thus protect the value of the apartments and in order to assure the financial ability of each apartment owner to pay assessments made against him, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions so long as the condominium exists, which provisions each owner covenants to observe.

11.1 Transfers Subject to Approval.

- (b) Lease. No apartment owner may dispose of any apartment or any interest therein by lease without approval of the Association.

No unit may be rented or leased by a new owner until that owner has owned that unit for a period of not less than twenty-four (24) months. However, if that unit has been inherited from an owner, the beneficiaries of the owner are exempt from this restriction.

RESOLVED, further, that said Amendment to the Declaration of the Association is hereby adopted, approved and the Board of Directors shall have same recorded in the Public Records of Pinellas County, Florida.

BOCA CIEGA POINT EAST "ONE"
CONDOMINIUM, INC.

BY: Mitzie McAvey
President

BY: John J. Ludwig
Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

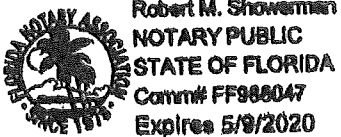
The foregoing instrument was acknowledged before me this 20 day of June, 2017, by MITZIE McAVOY, the President and JOHN LUDWIG, the Secretary, who are personally known to me or who have produced _____ as identification and who did take an oath and depose and says that they executed the foregoing Amendment and acknowledge to and before me that they executed said Amendment for the purpose therein expressed.

Witness my hand and official seal this 20 day of June, 2017.

Robert M. Showerman
Notary Public

My commission expires:

Robert M Showerman
Notary Name Typed/Printed



(CODING: Words in underscored type indicate changes from original Declaration of Condominium and By-Laws and deletions from the original Declaration of Condominium and By-Laws are shown by strike outs. Unless otherwise provided herein, all provisions of the Declaration of Condominium and By-Laws are not affected by this Amendment and shall remain the same.)

AMENDMENT TO EXHIBIT A (INITIAL RULES AND REGULATIONS) OF THE
BY-LAWS
OF
BOCA CIEGA POINT EAST ONE CONDOMINIUM CORPORATION, INC.

WHEREAS, the By-Laws of Boca Ciega Point East One Condominium Corporation, Inc., hereinafter referred to as Condo One, were duly recorded in Official Records Book 3101, at Pages 496-506, inclusive of the Public Records of Pinellas County, Florida, on the 17th day of June, 1969; and

WHEREAS, said By-Laws of Condo One contain an Exhibit A (Initial Rules and Regulations) consisting of 21 Rules and Regulations; and

WHEREAS, the following Amendments to the Initial Rules and Regulations of the Association have been approved by the Board of Directors and a number in excess of 75% of the members of the Association in an approval procedure required by said By-Laws;

NOW, THEREFORE, BE IT RESOLVED:

Rule/Regulation 8 of Exhibit A to the By-Laws of said Condo One is hereby amended and Rules/Regulations 22, 23, and 24 are newly added with the old wording of Rule/Regulation 8 to be deleted being stricken through, and with the new wording of Rules/Regulation 8, 22, 23, and 24 being underlined:

8. ~~No cooking shall be permitted on any balcony or terrace of an apartment.~~
8. No cooking shall be permitted on any balcony or terrace of an apartment. Nor any cooking be permitted in any outdoor common elements.
22. No smoking in the entrances, hallways, elevators, corridors and stairwells of the buildings.
23. Tile, hardwood or laminate laid in the second and third floor apartments bedrooms, dinning areas, living rooms, halls, entrances, kitchens and Florida rooms shall require underlayment of cork at least 1/4 inch thick. Synthetic products developed for sound insulation of tile floors may be used with Board approval.
24. Use of common outdoor elements adjacent to and abutting the building are restricted to the hours of sun up to sunset. Personal items are not to be left in said common element areas overnight.

INST # 93-121304
APR 29, 1993 3:49PM

PINELLAS COUNTY FLA.
OFF. REC. BK 8254 PG 1637

AMENDMENTS TO DECLARATION OF CONDOMINIUM
OF
BOCA CIEGA POINT EAST "ONE"
A CONDOMINIUM
PINELLAS COUNTY, FLORIDA

WHEREAS, the Board of Directors and members of BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION, INC., hereinafter referred to as "Association" desires to amend the Declaration of Condominium, which Declaration of Condominium has been filed and recorded in O.R. Book 3101, beginning with Page 433, et seq., in the Public Records of Pinellas County, Florida;

WHEREAS, pursuant to Paragraph 14, sub-section 2, these Amendments have been approved by the Board of Directors and in excess of 75% of the members of the Association by written approval as required by said Declaration;

WHEREAS, all portions of the Declaration and Bylaws not amended as provided herein shall remain in full force and effect, except as provided herein;

NOW THEREFORE, said Declaration of Condominium shall be hereby amended pursuant to the heretofore stated authority and requirements, and said Amendments approved by the Board of Directors shall be provided herein and shall become a part of the Declaration of Condominium. Said Amendments are as follows:

~~10.2 Children. No persons who have not yet attained 15 years of age shall be permitted to reside upon the lands except that children under such age may be permitted to visit and temporarily reside thereon provided that such temporary residence shall not exceed 60 days in any one calendar year or 60 days within any consecutive 12 month period, whichever may provide the least permissible residence.~~

10.2 is now amended to read as follows:

10.2 Age of Occupants. The condominium is intended for and is to be operated for occupancy for at least one person 55 years of age or older per unit, provided that the housing satisfies the requirements of section 100.304(b)(1) or (b)(2) and the requirements of section 100.304(c) of the Fair Housing Act Amendments of 1988. Any unit owner satisfying the 55 years of age requirement is entitled to have house guests, provided the visitation is on a temporary basis. Such temporary residence shall not exceed (60) days in any one (1) calendar year or sixty (60) days within any consecutive twelve (12) month period, whichever may provide the least permissible residence. The Board of Directors may extend the visitation period beyond 60 days in hardship cases as medical emergencies.

-1-

RECORDED 1 \$15.00
2003 JUN 04-29-93 14:03:16

KARLEEN F. DEBLAKER, CLERK
RECORD VERIFIED BY: *[Signature]*

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

Original Condominium Plats Pertaining hereto are filed in Condominium Plat Book 63, Page 91.

This instrument was prepared by and should be returned to: Richard A. Zaccur, Esquire of MESH, ZACCUR & GRAHAM, P.A., Post Office Box 14409, St. Petersburg, FL 33733

PINELLAS COUNTY FLA.
OFF.REC.BK 8254 PG 1638

~~10.3 Pets. No animals, birds, fish, reptiles, amphibians or other pets of any nature and description shall be raised, bred, or kept in any apartment or the common elements, except as may from time to time be authorized by the Board of Directors. However, the purchaser of an apartment may own the following pets at the time of such purchase and may retain these pets until the demise or disappearance of the pet after which the restrictions of this paragraph shall apply: (i) not more than two dogs; or (ii) not more than two cats; or (iii) not more than three goldfish; and provided further that any such dog or dogs or cats shall be kept on a leash at all times in full control of the owner.~~

10.3 is now amended to read as follows:

10.3 Pets. No pets of any nature and description shall be kept in any apartment or the common elements of this condominium. Owners shall see that their guests comply with this regulation. Owners having acquired a unit before April 1, 1993 shall be permitted to retain any pets they presently have. When the pets are disposed of or die they may not be replaced.

~~10.8 Leasing. After approval of the Association elsewhere required, the entire apartment may be rented provided the occupancy is only by one lessee and members of his immediate family at least 15 years of age, his servants and guests and the term of the lease is not less than 6 months. No rooms may be rented and no transient tenants may be accommodated. No lease of an apartment shall release or discharge the owner thereof of compliance with this Section 10 or any of his other duties as an apartment owner.~~

10.8 is now amended to read as follows:

10.8 Leasing. After approval of the Association, elsewhere required, the entire apartment may be rented provided the occupancy is only by one lessee and members of his immediate family, his servants and guests and satisfies the 55 years of age requirement. The term of the lease shall not be for less than one (1) year, no rooms may be rented and no transient tenants may be accommodated. No lease of an apartment shall release or discharge the owner thereof of compliance with this Section 10 or any of his other duties as an apartment owner.

RESOLVED, further, that said Amendments to the Declaration of Condominium are hereby adopted, approved, and the Board of Directors are directed to have same recorded in Public Records of Pinellas County, Florida.

BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION, INC.

By: Jack D. Wilk
President

By: Bertine L. Preikschat
Secretary

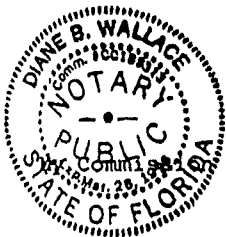
PINELLAS COUNTY FLA.
OFF.REC.BK 8254 PG 1639

STATE OF FLORIDA)
) ss.
COUNTY OF PINELLAS)

Before me personally appeared Jack D. Wilke and
Beatrice L. Breikchat, the President and Secretary of
BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION, INC., to me
well known or who has produced FL DM. Lic. # TD as iden-
tification, and who executed the foregoing amendments and
acknowledged to and before me that they executed said Amendments
for the purpose therein expressed.

Witness my hand and official seal this 27th of

April, 1993.



Diane B. Wallace
Notary Public
Diane B. Wallace
Name Typed or Printed

Expires: 3. 26 96

(CODING: Words in underscored type indicate additions
and/or amendments from the original Declaration,
and deletions from the original Declaration are shown
by strike outs. Unless otherwise provided herein, all
provisions of the Declaration, which have not been
amended or added herein are not affected by this amend-
ments and shall remain in full force and affect as pro-
vided in the original Declaration or Amendments thereto.)

RECORDING
REC 10.50
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REV

89138609

OR7015PG2099

Prepared by & Notarized by
GERALD R. COHEN, ESQ.
DEVITO & COHEN
Attorneys at Law
6830 Central Avenue
Suite A
St. Petersburg, Florida 33707

AMENDMENT TO DECLARATION OF CONDOMINIUM
OF BOCA CIEGA POINT NUMBER

TOTAL 10.50

WHEREAS, the Declaration of Condominium for Boca Ciega Point Number One was recorded in Official Records Book 3112, at Page 300 of the Public Records of Pinellas County, Florida on the 13th day of July, 1989, and

WHEREAS, the Condominium Association of Boca Ciega Point Number One has, by Resolution adopted by 75% or more of all of the persons entitled to vote at a Condominium Association meeting, amended the Declaration of Condominium of Boca Ciega Point Number One, as provided hereafter, and

WHEREAS, the Resolution amending the Declaration of Condominium was proposed by the Board of Directors of the Condominium Association and was approved by not less than a majority of the Board of Directors and by 75% of the members of the Association,

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TOTAL: \$10.
CHECK AMT. TENDERED: \$10.
CHANGE: \$0

NOW, THEREFORE, BE IT RESOLVED:

Section 10.2 of the Declaration of Condominium of Boca Ciega Point Number One, provides as follows:

10.2 Children. No persons who have not yet attained fifteen (15) years of age shall be permitted to reside upon the lands except that children under such age may be permitted to visit and temporarily reside thereon, provided that such temporary residence shall not exceed sixty (60) days in any one (1) calendar year, or sixty (60) days within any consecutive twelve (12) month period, which ever may provide the least permissible residence.

Is hereby amended to provide as follows:

The condominium is intended for and is to be operated for occupancy for at least one person 55 years of age or older per unit, provided that the housing satisfies the requirement of Section 100.304(b)(1) or (b)(2) and the requirements of Section 100.304(c) of the Fair Housing Act Amendments of 1988.

KARLEEN F. DE BLAKE
CLERK OF CIRCUIT COURT
PINELLAS COUNTY, FL.

89 JUN -6 PM 4:40

CONDOMINIUM PLATS PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 4 PAGE 76.77

Condominium plats pertaining hereto are filed in Condominium Plat Book 4 Pages 26 and 27

01 Cnsd 11 Chg
40 Rec 2.00
41 DS
43 Int
Tot 7.00 BK

82027642

PINELLAS COUNTY, FLORIDA
Karl J. S. S. S.
CLERK CIRCUIT COURT

FEB 24 1 03 PM '82

D.R. 5313 PAGE 2

AMENDMENT TO THE FIRST AMENDMENT

TO THE

DECLARATION OF CONDOMINIUM

BOCA CIEGA POINT "EAST" "ONE", A CONDOMINIUM, PINELLAS COUNTY, FLORIDA

WHEREAS, the undersigned Boca Ciega Point East "ONE" Condominium, Inc., hereinafter called the Association, represents the record owners of all apartments in the condominium known as Lot 2 and part of Lot 3 Boca Ciega Point as recorded in plat book 63, page 91 of the public records of Pinellas County, Florida, and

WHEREAS, the Declaration of Condominium for the aforesaid condominium has been duly recorded in O.R. book 3101, page 433, et seq. in the public records in Pinellas County, Florida, and

WHEREAS, Paragraph 14.2 of the aforesaid Declaration of Condominium provides for amendment to said Declaration and By-Laws by resolution bearing the approval of not less than a majority of the Board Of Directors and 75 per cent of the members of the Association,

NOW, THEREFORE, in consideration of the fact that the development corporation has been dissolved and no longer exists, it is hereby and herewith agreed and acknowledged by the undersigned Boca Ciega Point East "ONE", Condominium, Inc., representing the record owners of all apartments of the aforesaid condominium, that pursuant to a resolution bearing the approval of a majority of the Board Of Directors and 75 percent of the members of the Association, that the FIRST AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF BOCA CIEGA POINT EAST "ONE", executed on June 30, 1969

SHALL BE AMENDED

so that the term DEVELOPER, where stated, shall be deleted and substituted by the term ASSOCIATION, - (the ownership entity of the condominium).

IN WITNESS WHEREOF, said Boca Ciega Point East "ONE" Condominium, Inc., have hereunto set their hands and seals this 22 day of Feb. A.D. 19

BOCA CIEGA POINT EAST "ONE" CONDOMINIUM, INC.

By Edward A. Kurz
President

ATTEST:
Betty J. Mason
Secretary

310

82027643

CLERK CIRCUIT COURT

FEB 24 1 03 PM '82

O.R. 5313 PAGE 220

01 Cash 11 Cng
40 Rec 7.00
41 DS
43 Inc
Tot 7.00 BK.

AMENDMENT TO DECLARATION AND BY-LAWS

TO THE

DECLARATION OF CONDOMINIUM

BOCA CIEGA POINT EAST "ONE", A CONDOMINIUM, PINELLAS COUNTY, FLORIDA

WHEREAS, the undersigned Boca Ciega Point East "ONE" Condominium, Inc., hereinafter called the Association, represents the record owners of all apartments in the condominium known as Lot 2 and part of Lot 3 Boca Ciega Point as recorded in plat book 63, page 91 of the public records of Pinellas County, Florida, and

WHEREAS, the Declaration Of Condominium for the aforesaid condominium has been duly recorded in O.R. Book 3101, page 433, et seq. in the public records of Pinellas County, Florida, and

WHEREAS, Paragraph 14.2 of the aforesaid Declaration Of Condominium provides for amendment to said Declaration and the By-Laws by resolution bearing the approval of not less than a majority of the board of directors and 75 percent of the members of the association,

NOW, THEREFORE, in consideration of the premises, it is herewith and hereby agreed and acknowledged by the undersigned Boca Ciega Point East "ONE" Condominium, Inc., representing the record owners of all apartments of the aforesaid condominium, that pursuant to a resolution bearing the approval of a majority of the board of directors and more than 75 percent of the members of the association, it is agreed that in the Declaration of Condominium the last sentence in paragraph 10.7- Exterior Appearance- shall be amended by inserting an introductory phrase reading "EXCEPT FOR THOSE APARTMENTS HAVING INSTALLED COMBINATION SCREEN DOORS AS AUTHORIZED BY PARAGRAPH 5.2B", all permanent exterior doors (as distinguished from screen doors) from apartments to the common elements shall be kept completely closed except when in use for ingress or egress.

ALSO, Exhibit "A" to the By-Laws of Boca Ciega Point East "ONE" - being it's Initial Rules And Regulations, it is agreed that Paragraph 9 shall be amended by inserting an introductory phrase reading "EXCEPT FOR THOSE APARTMENTS HAVING INSTALLED COMBINATION SCREEN DOORS AS AUTHORIZED BY PARAGRAPH 5.2B", all doors leading from the apartment to limited common elements or common elements shall be closed at all times except when in actual use for ingress and egress to and from limited common elements and common elements.

FURTHERMORE, in the By-Laws of Boca Ciega Point East "ONE", Paragraph 7.4 Depository, is hereby and herewith changed and amended to read as follows - " The Depository of the Association will be such banks and/or savings and loan associations in Pinellas County, Florida, OR IN AN ESTABLISHED PUBLIC MONEY MARKET FUND THAT INVESTS ALL IT'S FUNDS IN OBLIGATIONS ISSUED OR GUARANTEED BY THE UNITED STATES GOVERNMENT, as shall be designated from time to time by the directors and in which the monies from such accounts shall be withdrawn only by checks signed by such persons as authorized by the directors, provided, however, that the provisions of a management agreement between the association and a manager relative to the subject matter of this section shall supersede the provisions

Condominium plats pertaining hereto are filed in Condominium Plat Book 4 Pages 26 and 27

RECORDED TO: E. David H. Kury
1 Boca Ciega Point Plat - Apt. 313
St. Pete. 71-33708

01 Cash 11 Chg
40 Rec 37.00
41 DS
43 Int 37.00

RECEIVED
PINELLAS COUNTY, FLORIDA

Karlene E. DeBelle

CLERK CIRCUIT COURT THIRD AMENDMENT

DEC 10 4 50 PM '81

to the

O.R. 5282 PAGE

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DECLARATION OF CONDOMINIUM

of

BOCA CIEGA POINT EAST "ONE" , A CONDOMINIUM, PINELLAS COUNTY, FLORIDA

This THIRD AMENDMENT to the Declaration of Condominium of Boca Ciega Point East "One" , A Condominium, Pinellas County, Florida, having been approved by the Members of the Association in the manner prescribed for such amendments by said Declaration, shall take effect immediately upon being recorded in the Public Records of Pinellas County, Florida.

W I T N E S S E T H :

THAT WHEREAS, the Declaration of Condominium of Boca Ciega Point East "One" , A Condominium, is recorded in the Public Records of Pinellas County, Florida, as Instrument #69057422 in Official Records Book 310 at Pages 433 through 506 , inclusive;

AND WHEREAS, amendments to said Declaration and to certain documents attached to and made a part thereof have been enacted, which amendments are recorded in the Public Records of Pinellas County, Florida, as follows: in O. R. Book 3112 at Pages 300 through 301, inclusive; in O. R. Book 4101 at Pages 83112 at Pages 300 through 301, inclusive; in O. R. Book 4199 at Pages 960 through 962, inclusive; in O. R. Book at Pages 963 through 968, inclusive; and in O. R. Book 4199 at Pages 869 through 894, inclusive;

AND WHEREAS, the Members of Boca Ciega Point East "One" , A Condominium, have approved and adopted this amendment to said Declaration, and to the documents attached to and made a part thereof, in the manner prescribed for such amendments by said Declaration;

NOW, THEREFORE, It is herewith and hereby agreed by and between said Members that the aforesaid Declaration of Condominium, and various documents attached to and made a part thereof, shall be and are amended and changed as follows:

PART I - DECLARATION OF CONDOMINIUM:

3.4 Paragraph 3.4 is changed to read as follows:

"3.4 Management Arrangements. Arrangements for the management of the condominium shall be as determined from time to time by the Association's board of directors. Management arrangements include, but are not limited to, those already concluded with the Federation of Boca Ciega Point Condominium Inc., a not-for-profit corporation registered in the State of Florida, operated in accordance with Chapter 617 of the Florida Statutes.

CONDOMINIUM PLATS PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 4 PAGES 26 & 27.

AMENDMENT - DECLARATION OF CONDOMINIUM

PAGE 2.

5.2B(2) Paragraph 5.2B(2) is changed to read as follows:

"(2) Not to enclose, paint, or otherwise decorate or change the appearance of any portion of the exterior of the apartment building, except as otherwise provided in this Section 5, and excepting further that any apartment owner, at his own expense, may construct the optional extra, an aluminum, glass, and screen enclosure on the private patio farthest from the street, provided that such construction has been approved by the Association's board of directors and is in compliance with all applicable building codes."

5.2B(3)-(4) Paragraph 5.2B(3) is redesignated paragraph 5.2B(4), and a new paragraph 5.2B(3) is added reading as follows:

"(3) As a further exception to (2) above, the individual owner may also install and maintain at his own expense and risk, combination screen door(s) of a uniform design (as approved by the Board of Directors) on the entrance doorway of his apartment, to admit fresh air and daylight as needed. This provision is ENTIRELY OPTIONAL, and entails no obligation or expense to any apartment owner who may prefer not to install a combination screen door on their own apartment."

7. Section 7 is changed to read as follows:

"7. THE ASSOCIATION. The operation of the condominium shall be by BOCA CIEGA POINT EAST "ONE" CONDOMINIUM, INC., a not-for-profit corporation registered in the State of Florida and operated in accordance with Chapters 617 and 718, Florida Statutes. A copy of its Articles of Incorporation is attached hereto as Exhibit C and made a part hereof."

8.1 The final two sentences of 8.1 are changed to read as follows:

"It shall not be the responsibility or duty of the Association to obtain insurance coverage upon the personal liability, personal property, or living expenses of any apartment owner, but the apartment owner may obtain such insurance at his own expense, provided such insurance may not be of a nature to affect policies purchased by the Association. Upon the request of the Association's board of directors, apartment owners shall furnish the Association with copies of all such policies."

10. Section 10 is changed to read as follows:

10. RESTRICTIONS. The following restrictions shall be applicable to and are covenants running with the land of the condominium, and may not be amended without the prior written approval of the Federation of Boca Ciega Point Condominiums, Inc., and of each and every other condominium association situated at Boca Ciega Point East; and provided that an amendment to this Section 10 shall have the consent and approval of the owners of all condominium units in the Association."

10.1 The final sentence of paragraph 10.1 is changed to read as follows:

"No apartment may be divided or subdivided into a smaller unit, nor any portion thereof sold or otherwise transferred, without first amending this Declaration in accordance with the provisions of Sections 10 and 14 to show the changes in the apartment or residential living unit to be affected thereby."

AMENDMENT - DECLARATION OF CONDOMINIUM

10.6 Paragraph 10.6 is changed to read as follows:

"10.6 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained or permitted in any part of the common elements or apartments. The right to place "For Sale" or "For Rent" signs is reserved to the Association as to any apartment it may own."

10.7 The penultimate sentence of 10.7 is changed to read as follows:

"Nothing shall be hung or displayed or placed on the outside walls of an apartment or apartment building, and no awning, canopy, shade, window guard, curtain, ventilator fan, air-conditioning device, or radio or television antenna may be affixed to or placed upon the exterior walls or screened areas or roof or any part thereof of any apartment without the prior written consent of the Association."

10.10 Paragraph 10.10 entitled "Proviso" is deleted.

11. Section 11 is changed to read as follows:

"11. MAINTENANCE OF COMMUNITY INTERESTS. In order to maintain a community of congenial residents and thus protect the value of the apartments, in order to assure the financial ability of each apartment owner to pay assessments made against him, and in order to assure that each apartment owner is made aware of the obligations and liabilities involved in owning and occupying a condominium unit, the transfer of an apartment by any owner shall be subject to the following provisions so long as the Condominium exists, which provisions each owner covenants to observe."

11.4-11.5 Paragraphs 11.4 and 11.5 are changed to read as follows:

"11.4 Mortgage. No apartment owner may mortgage his apartment or any interest therein without the approval of the Association, except to a bank, life insurance company, or savings and loan association. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld. This applies to any mortgage, whether or not made in connection with a sale or lease.

"11.5 Exceptions. The foregoing provisions of this Section 11 entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company, or savings and loan association which acquired its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor or his successor in title or through foreclosure proceedings."

12.3 Paragraph 12.3 entitled "Rights of Developer" is deleted.

13. Section 13 is changed to read as follows:

"13. COMPLIANCE AND DEFAULT. Each apartment owner shall be governed by and shall comply with the terms of this Declaration, the By-Laws and rules and regulations adopted pursuant thereto, and the community facility lease, and said documents and rules and regulations as they may be amended from time to time. Failure of the apartment owner to comply therewith shall entitle the Association or other apartment owners to the following relief in addition to other remedies provided in this Declaration and the Condominium Act."

13.1 Paragraph 13.1 is changed to read as follows:

"13.1 Enforcement. The Association is hereby empowered to enforce this Declaration, and the By-Laws and rules and regulations of the Association, by entry into any apartment at any reasonable time to make inspection, correction, or compliance."

13.3 Paragraph 13.3 is changed to read as follows:

"13.3 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an apartment owner to comply with the terms of the Declaration, By-Laws and rules and regulations adopted pursuant thereto, and community facility lease, and said documents and rules and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceedings and such reasonable attorney's fees as may be awarded by the Court, provided no attorneys' fees may be recovered against the Association in any such action."

14.4 Paragraph 14.4 is changed to read as follows:

"14.4 Proviso. Provided, however, that no amendment shall discriminate against any apartment owner, nor against any apartment or class or group of apartment owners or apartments, unless the apartment owners so affected and such of their first mortgagees which are banks, savings and loan associations, and insurance companies shall consent; and no amendment shall change any apartment, nor the share in the common elements and other of its appurtenances, nor increase the owner's share of the common expenses, unless the owner of the apartment concerned and all of such mortgagees as first above recited shall join in the execution of the amendment. Neither shall an amendment of this Declaration make any change in Sections 8 or 9, unless the record owners of all mortgages upon apartments in the condominium shall join in the execution of the amendment; nor shall an amendment of this Declaration make any changes in Sections 2.4, 2.5, 2.6, 2.7, 3.3, 7.1, or any other provisions of this Declaration, or related provisions of the By-Laws in any way dealing with or relating to the community facility lease; unless the lessor under said community facility lease shall join in the execution of the amendment."

15.2A Paragraph 15.2A is changed to read as follows:

"A. The owners of the common elements shall thereupon be the owners, as tenants in common, of the condominium property and the assets of the Association, including the community facility lease, subject to the provisions of the community facility lease."

16. Paragraph 16 is changed to read as follows:

"16. SEVERABILITY. 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 By-Laws, the rules and regulations of the Association, the community facility lease, and any exhibits attached hereto, shall not affect the remaining portions hereof."

PART II - MANAGEMENT AGREEMENT:

Exhibit B to the Declaration of Condominium entitled "Management Agreement" and each and every previous amendment to that agreement have been terminated and are deleted. The aforesaid Management Agreement, and the first amendment thereto, are recorded in the Public Records of Pinellas County, Florida, in O. R. Book 3101 at Pages 482 through 489, inclusive, and in O. R. Book 4378 at Pages 869 through 894, inclusive. Provided, however, that the "Management Agreement Exhibit A" shall be re-designated as "Declaration of Condominium Exhibit B" and shall continue in force, which exhibit appears in the aforesaid O. R. Book 3101 at Page 490.

PART III - ARTICLES OF INCORPORATION:

The Articles of Incorporation of Boca Ciega Point East "One" Condominium, Inc., which are attached as Exhibit C to the aforesaid Declaration of Condominium, which Articles are recorded in the Public Records of Pinellas County, Florida, in O. R. Book 3101 at Pages 492 through 494, inclusive, are amended as set forth in the Articles of Amendment to the Articles of Incorporation attached hereto.

PART IV - BY-LAWS:

1. Paragraph 1 is changed to read as follows:

"1. IDENTITY. These are the By-Laws of BOCA CIEGA POINT EAST "ONE" CONDOMINIUM, INC. (herein called the "Association"), a not-for-profit Florida corporation operating in accordance with Chapters 617 and 718, Florida Statutes, for the purpose of administering BOCA CIEGA POINT EAST "ONE", a condominium of lands lying and situated in Pinellas County, Florida."

3.1 Paragraph 3.1 is changed to read as follows:

"3.1 Annual Members' Meeting. The annual members' meeting shall be held at Boca Ciega Point East in December of each year for the purpose of electing the Association's directors and delegates to the Federation, and transacting any other business to be transacted by the members. The specific time and date of each such meeting shall be as determined from time to time by the Association's Board of Directors. The annual meeting may be waived by a unanimous agreement of the members given in writing prior to December 10th of that year."

3.3 Paragraph 3.3 is changed to read as follows:

"3.3 Notice of Members' Meetings. Notice of all members' meetings, stating the time, date, place, and purpose of the meeting, shall be given unless such notice is waived in writing by the member concerned. Such a waiver of notice may be given by the member before or after the meeting.

"a. For the annual members' meeting, the meeting notice shall be posted on the Association's bulletin board and furnished in writing to each member not less than fourteen (14) days nor more than sixty (60) days prior to the meeting. The notice shall either be mailed to each member at his address as it appears on the books of the Association or, as an alternative, written notice of the meeting may be delivered by hand to the member's residence if the member signs a receipt and waiver of mailing at the time of such delivery.

"b. For other members' meetings, the meeting notice shall be posted on the Association's bulletin board and furnished in writing to each member not less than forty-eight (48) hours nor more than sixty (60) days prior to the meeting. The notice may be mailed or delivered by hand to the member's residence. Proof of such mailing or delivery may be given by affidavit of the Association official responsible for mailing or delivering the notice."

3.8 Paragraph 3.8 entitled "Proviso" is deleted.

4. Section 4 and paragraphs 4.1 through 4.3 are changed to read as follows:

"4. BOARD OF DIRECTORS AND FEDERATION DELEGATES.

"4.1 Membership. The affairs of the Association shall be managed

by a board of four (4) directors, each of whom shall be a person entitled to cast a vote in the Association. Two of the directors shall be elected to serve as the Primary Delegate and Alternate Delegate, respectively, to represent the Association in the affairs of the Federation of Boca Ciega Point Condominiums, Inc.

"4.2 Determination of Directors and Delegates. The Association's directors and delegates shall be elected by a majority vote of the members entitled to cast a vote in the Association in accordance with 2.4 of these By-Laws. \Provided that, in the event the annual members' meeting is waived as provided in 3.1 of these By-Laws, the majority of the owners of apartments in the Association shall have the right to designate four (4) of their members as directors. Such designation shall be by an instrument signed by such owners and filed with the Secretary of the Association.

"a. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by a simple majority vote of the remaining directors."

"b. Any director may be removed by concurrence of two-thirds (2/3rds) of the members of the Association at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

"4.3 Term of Office. The term of office for each director and delegate shall be from January 1 through December 31 each year, and thereafter until his successor is duly elected, unless he is removed from office in the manner elsewhere provided."

4.5-4.7 Paragraphs 4.5 through 4.7 are changed to read as follows:

"4.5 Regular and Special Meetings. Regular meetings of the Board of Directors may be held at such time and place as may be determined, from time to time, by a majority of the directors. Special meetings of the Board of Directors may be called by the President, and must be called by the Secretary at the written request of one-third (1/3rd) of the directors.

"4.6 Notice to Directors. Notice of any regular or special meeting of the Board of Directors shall be given to each director personally, or by mail, telephone, hand-delivered message, or telegraph, at least three (3) days prior to the day named for the meeting. Such notice shall state the time, date, and place of the meeting and, for special meetings, the principal purpose or purposes of the meeting. Any director may waive his personal notice of meeting before or after the meeting itself, and such waiver shall be deemed equivalent to the giving of notice.

"4.7 Notice to Members. Meetings of the Board of Directors shall be open to unit-owners of the Association. Notice of all such meetings (except the "organization meeting" as provided in 4.4 of these By-Laws) shall be posted on the Association's bulletin board at least forty-eight (48) hours in advance, except in an 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 or purpose of such assessments."

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4.12 Paragraph 4.12 is changed to read as follows:

"4.12 Directors' Fees. Directors' fees, if any, shall be determined by members of the Association."

5.6 Paragraph 5.6 is changed to read as follows:

"5.6 Regulate. To make and amend reasonable rules and regulations respecting the use of the property in the condominium in the manner provided by the Declaration of Condominium. Rules and regulations of the Association regarding the condominium and its common elements shall be as set forth in Exhibit A attached hereto and in separate publications issued from time to time by the Association's Board of Directors. In addition, rules and regulations on the use of the recreation buildings, recreation areas, streets, walks, and common areas of Boca Ciega Point East, which are separate from the Association's common elements, shall be established through the Federation of Boca Ciega Point Condominiums, Inc., by the directors of all associations at Boca Ciega Point East acting in concert, and shall be set forth in a separate publication issued for the purpose."

5.8 Paragraph 5.8 is changed to read as follows:

"5.8 Management Contract. To contract for management of the condominium, and to delegate to the contractor any or all powers and duties of the Association except such as are specifically required by the Declaration of Condominium or these By-Laws to have approval of the Board of Directors or the membership of the Association."

6.1 Paragraph 6.1 is changed to read as follows:

"6.1 Officers and Election. The executive officers of the Association shall be a President, who shall be a director, a Vice-President, who shall be a director, a Treasurer, and a Secretary, and an Assistant Secretary if the Board of Directors determines that one is required, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by a vote of the directors at any meeting. Any person may hold two (2) or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association."

6.4 The final sentence of paragraph 6.4 is changed to read as follows:

"The duties of the Secretary, or Assistant Secretary if there is one, may be fulfilled by a person employed by or on behalf of the Association."

6.5 The final sentence of paragraph 6.5 is changed to read as follows:

"The duties of the Treasurer may be fulfilled by a person employed by or on behalf of the Association."

6.6 Paragraph 6.6 is changed to read as follows:

"6.6 Compensation. The compensation of all officers shall be fixed by the members at their annual meeting."

7.1-7.4 Paragraphs 7.1 through 7.4 are changed to read as follows:

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

"a. Current Expense. Current expense shall include all funds and expenditures to be made within the year for which the funds are budgeted, and may include provision for obligations incurred and a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year, including a refund, if any, from the Federation of Boca Ciega Point Condominiums, Inc., shall be retained by the Association and shall be applied to reduce the assessments for current expense for the succeeding year or to fund reserves.

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

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

"7.2 Budget. The Board of Directors shall adopt an Association budget for each calendar year, which shall include the estimated funds required to defray the current expense and which may provide funds for the foregoing reserves. As a modification to 4.7 above, a written meeting notice, together with a copy of the proposed Association budget, shall be sent to unit-owners in the manner set forth in 3.3a above for notices of annual members' meetings and not less than thirty (30) days prior to the meeting.

"7.3 Assessments. Assessments against the apartment owners for their shares of the items in the budget shall be made for the calendar year annually in advance on or before December 20th preceding the year for which the assessments are made. Such assessments shall be due in twelve (12) equal monthly payments, one of which shall come due on the first day of each month of the year for which the assessments are made.

"a. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment, and monthly assessments thereon shall be due upon the first day of each month until changed by an amended assessment.

"b. In the event the annual assessment proves to be insufficient, the budget and assessments therefor may be amended at any time by the Board of Directors. The amended assessment, as determined by the Board of Directors, may be pro-rated in equal monthly installments over the remainder of the calendar year in which enacted, or it may be levied as a special assessment due in one or more lump-sum payments plus regular assessments pro-rated in equal monthly installments over the remainder of the calendar year.

"c. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the Board of Directors.

"7.4 Depository and Investment. The depository of the Association will be such banks and/or savings and loan associations in Pinellas County,

Florida, as shall be designated from time to time by the Board of Directors. In addition, when deemed prudent to do so, the Board of Directors may invest such funds or portions thereof in instruments issued by the United States Government or its agencies, or in accounts or instruments insured by or guaranteed by the United States Government or its agencies. The monies in such accounts shall be disbursed only by checks or drafts or other such instruments signed or countersigned by such officials or agents of the Association as may be authorized from time to time by the Board of Directors."

11. Change Section 11 to read as follows:

"11. MANAGEMENT ARRANGEMENTS. Arrangements for the management of the condominium shall be as determined from time to time by the Association's Board of Directors. Such arrangements include, but are not limited to, those already concluded with the Federation of Boca Ciega Point Condominiums, Inc."

By-Laws Exhibit A. By-Laws Exhibit A entitled "Initial Rules and Regulations of Boca Ciega Point East "One" Condominium, Inc." is changed to delete paragraphs 16 through 21, inclusive.

THIS AMENDMENT to the Declaration of Condominium of Boca Ciega Point East "One", A Condominium, Pinellas County, Florida, and to certain documents attached to and made a part thereof, having been processed and approved in the manner prescribed for such amendments by said Declaration,

NOW THEREFORE, WE, the undersigned officers of this Association, do hereby execute this instrument, and affix the Association's Seal thereto, in Pinellas County, Florida, this 22nd day of October 1981.

BOCA CIEGA POINT EAST "ONE", A CONDOMINIUM:

Edward A. Kurz President

Robert J. Gallagher Vice President

Betty J. Ward Secretary



AMENDMENT - DECLARATION OF CONDOMINIUM

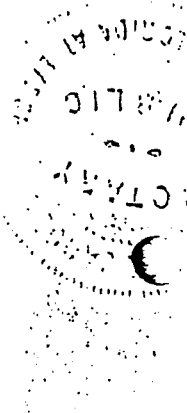
PAGE 10.

STATE OF FLORIDA]
] SS.
COUNTY OF PINELLAS]

Before me, the undersigned authority, personally appeared Edward A. Kurz, Robert F. Gallagher, and Betty J. Moen, who acknowledged that they, serving as officers of BOCA CIEGA POINT EAST ONE, A CONDOMINIUM, have executed this Amendment to the Declaration of Condominium of said Association. In witness whereof, I have hereunto set my hand and official Seal this 22nd day of October, 1981.

Eleanor Jacobson
Notary Public

Notary Public, State of Florida at Large,
My Commission Expires OCT. 7, 1985



IN WITNESS WHEREOF, this document has been duly signed by the President of
Condo One and attested by its Secretary.

Witnesses:

Gen Vogt

BOCA CIEGA POINT EAST ONE
CONDOMINIUM CORPORATION,
INC., a Florida
Not-For-Profit Corporation

By *Peter Hermann*
Its President

Attest:

Gen Vogt

Gen Vogt
Its Secretary

STATE OF FLORIDA)
COUNTY OF PINELLAS)

Before me personally appeared Peter Hermann as President, and Gen Vogt, as Secretary
of Boca Ciega Point East One Condominium Corporation, Inc., a Florida Not-For-Profit
Corporation, who, under oath testified that the above and foregoing document is a true
and correct statement of the Amendments made to Exhibit A (Initial Rules and
Regulations) of the By-Laws of said Corporation.

Witness my hand and official seal this 10th day of Feb., 2005.

Brenda E. Shirvis
Notary Public
Brenda E. Shirvis
Commission # DD353440
Expires: OCT. 20, 2008
Bonded Thru
Atlantic Bonding Co., Inc.

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CLERK CIRCUIT COURT THIRD AMENDMENT
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DECLARATION OF CONDOMINIUM

of

BOCA CIEGA POINT EAST "ONE" , A CONDOMINIUM, PINELLAS COUNTY, FLORIDA

This THIRD AMENDMENT to the Declaration of Condominium of Boca Ciega Point East "One" , A Condominium, Pinellas County, Florida, having been approved by the Members of the Association in the manner prescribed for such amendments by said Declaration, shall take effect immediately upon being recorded in the Public Records of Pinellas County, Florida.

WITNESSETH:

THAT WHEREAS, the Declaration of Condominium of Boca Ciega Point East "One" , A Condominium, is recorded in the Public Records of Pinellas County, Florida, as Instrument #69057422 in Official Records Book 3101 at Pages 433 through 506, inclusive;

AND WHEREAS, amendments to said Declaration and to certain documents attached to and made a part thereof have been enacted, which amendments are recorded in the Public Records of Pinellas County, Florida, as follows: in O. R. Book 3112 at Pages 300 through 301, inclusive; in O. R. Book 4101 at Pages 877 through 878, inclusive; in O. R. Book 4199 at Pages 960 through 961, inclusive; in O. R. Book at Pages 963 through 968, inclusive; and in O. R. Book 4378 at Pages 869 through 894, inclusive;

AND WHEREAS, the Members of Boca Ciega Point East "One" , A Condominium, have approved and adopted this amendment to said Declaration, and to certain documents attached to and made a part thereof, in the manner prescribed for such amendments by said Declaration;

NOW, THEREFORE, It is herewith and hereby agreed by and between said Members that the aforesaid Declaration of Condominium, and various documents attached to and made a part thereof, shall be and are amended and changed as follows, to wit:

PART I - DECLARATION OF CONDOMINIUM:

3.4 Paragraph 3.4 is changed to read as follows:

"3.4 Management Arrangements. Arrangements for the management of the condominium shall be as determined from time to time by the Association's board of directors. Management arrangements include, but are not limited to, those already concluded with the Federation of Boca Ciega Point Condominiums, Inc., a not-for-profit corporation registered in the State of Florida and operated in accordance with Chapter 617 of the Florida Statutes.

PREPARED BY & PLEASE RETURN TO:
Gordon C. Preller
643 Boca Ciega Point Blvd South
St Petersburg, Florida 33708

CONDOMINIUM PLATS PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 4 PAGES 26 & 27.

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AMENDMENT - DECLARATION OF CONDOMINIUM

5.2B(2) Paragraph 5.2B(2) is changed to read as follows:

"(2) Not to enclose, paint, or otherwise decorate or change the appearance of any portion of the exterior of the apartment building, except as otherwise provided in this Section 5, and excepting further that any apartment owner, at his own expense, may construct the optional extra, an aluminum, glass, and screen enclosure on the private patio farthest from the street, provided that such construction has been approved by the Association's board of directors and is in compliance with all applicable building codes."

5.2B(3)-(4) Paragraph 5.2B(3) is redesignated paragraph 5.2B(4), and a new paragraph 5.2B(3) is added reading as follows:

"(3) As a further exception to (2) above, the individual owner may also install and maintain at his own expense and risk, combination screen door(s) of a uniform design (as approved by the Board of Directors) on the entrance doorway of his apartment, to admit fresh air and daylight as needed. This provision is ENTIRELY OPTIONAL, and entails no obligation or expense to any apartment owner who may prefer not to install a combination screen door on their own apartment."

7. Section 7 is changed to read as follows:

"7. THE ASSOCIATION. The operation of the condominium shall be by BOCA CIEGA POINT EAST "ONE" CONDOMINIUM, INC., a not-for-profit corporation registered in the State of Florida and operated in accordance with Chapters 617 and 718, Florida Statutes. A copy of its Articles of Incorporation is attached hereto as Exhibit C and made a part hereof."

8.1 The final two sentences of 8.1 are changed to read as follows:

"It shall not be the responsibility or duty of the Association to obtain insurance coverage upon the personal liability, personal property, or living expenses of any apartment owner, but the apartment owner may obtain such insurance at his own expense, provided such insurance may not be of a nature to affect policies purchased by the Association. Upon the request of the Association's board of directors, apartment owners shall furnish the Association with copies of all such policies."

10. Section 10 is changed to read as follows:

10. RESTRICTIONS. The following restrictions shall be applicable to and are covenants running with the land of the condominium, and may not be amended without the prior written approval of the Federation of Boca Ciega Point Condominiums, Inc., and of each and every other condominium association situated at Boca Ciega Point East; and provided that an amendment to this Section 10 shall have the consent and approval of the owners of all condominium units in the Association."

10.1 The final sentence of paragraph 10.1 is changed to read as follows:

"No apartment may be divided or subdivided into a smaller unit, nor any portion thereof sold or otherwise transferred, without first amending this Declaration in accordance with the provisions of Sections 10 and 14 to show the changes in the apartment or residential living unit to be affected thereby."

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PAGE 3.

AMENDMENT - DECLARATION OF CONDOMINIUM

10.6 Paragraph 10.6 is changed to read as follows:

"10.6 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained or permitted in any part of the common elements or apartments. The right to place "For Sale" or "For Rent" signs is reserved to the Association as to any apartment it may own."

10.7 The penultimate sentence of 10.7 is changed to read as follows:

"Nothing shall be hung or displayed or placed on the outside walls of an apartment or apartment building, and no awning, canopy, shade, window guard, curtain, ventilator fan, air-conditioning device, or radio or television antenna may be affixed to or placed upon the exterior walls or screened areas or roof or any part thereof of any apartment without the prior written consent of the Association."

10.10 Paragraph 10.10 entitled "Proviso" is deleted.

11. Section 11 is changed to read as follows:

"11. MAINTENANCE OF COMMUNITY INTERESTS. In order to maintain a community of congenial residents and thus protect the value of the apartments, in order to assure the financial ability of each apartment owner to pay assessments made against him, and in order to assure that each apartment owner is made aware of the obligations and liabilities involved in owning and occupying a condominium unit, the transfer of an apartment by any owner shall be subject to the following provisions so long as the Condominium exists, which provisions each owner covenants to observe."

11.4-11.5 Paragraphs 11.4 and 11.5 are changed to read as follows:

"11.4 Mortgage. No apartment owner may mortgage his apartment or any interest therein without the approval of the Association, except to a bank, life insurance company, or savings and loan association. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld. This applies to any mortgage, whether or not made in connection with a sale or lease."

"11.5 Exceptions. The foregoing provisions of this Section 11 entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company, or savings and loan association which acquired its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor or his successor in title or through foreclosure proceedings."

12.3 Paragraph 12.3 entitled "Rights of Developer" is deleted.

13. Section 13 is changed to read as follows:

"13. COMPLIANCE AND DEFAULT. Each apartment owner shall be governed by and shall comply with the terms of this Declaration, the By-Laws and rules and regulations adopted pursuant thereto, and the community facility lease, and said documents and rules and regulations as they may be amended from time to time. Failure of the apartment owner to comply therewith shall entitle the Association or other apartment owners to the following relief in addition to other remedies provided in this Declaration and the Condominium Act."

AMENDMENT - DECLARATION OF CONDOMINIUM

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PART III - ARTICLES OF INCORPORATION:

The Articles of Incorporation of Boca Ciega Point East "One" Condominium, Inc., which are attached as Exhibit C to the aforesaid Declaration of Condominium, which Articles are recorded in the Public Records of Pinellas County, Florida, in O. R. Book 3101 at Pages 492 through 494, inclusive, are amended as set forth in the Articles of Amendment to the Articles of Incorporation attached hereto.

PART IV - BY-LAWS:

1. Paragraph 1 is changed to read as follows:

"1. IDENTITY. These are the By-Laws of BOCA CIEGA POINT EAST "ONE" CONDOMINIUM, INC. (herein called the "Association"), a not-for-profit Florida corporation operating in accordance with Chapters 617 and 718, Florida Statutes, for the purpose of administering BOCA CIEGA POINT EAST "ONE", a condominium of lands lying and situated in Pinellas County, Florida."

3.1 Paragraph 3.1 is changed to read as follows:

"3.1 Annual Members' Meeting. The annual members' meeting shall be held at Boca Ciega Point East in December of each year for the purpose of electing the Association's directors and delegates to the Federation, and transacting any other business to be transacted by the members. The specific time and date of each such meeting shall be as determined from time to time by the Association's Board of Directors. The annual meeting may be waived by a unanimous agreement of the members given in writing prior to December 10th of that year."

3.3 Paragraph 3.3 is changed to read as follows:

"3.3 Notice of Members' Meetings. Notice of all members' meetings, stating the time, date, place, and purpose of the meeting, shall be given unless such notice is waived in writing by the member concerned. Such a waiver of notice may be given by the member before or after the meeting.

"a. For the annual members' meeting, the meeting notice shall be posted on the Association's bulletin board and furnished in writing to each member not less than fourteen (14) days nor more than sixty (60) days prior to the meeting. The notice shall either be mailed to each member at his address as it appears on the books of the Association or, as an alternative, written notice of the meeting may be delivered by hand to the member's residence if the member signs a receipt and waiver of mailing at the time of such delivery.

"b. For other members' meetings, the meeting notice shall be posted on the Association's bulletin board and furnished in writing to each member not less than forty-eight (48) hours nor more than sixty (60) days prior to the meeting. The notice may be mailed or delivered by hand to the member's residence. Proof of such mailing or delivery may be given by affidavit of the Association official responsible for mailing or delivering the notice."

3.8 Paragraph 3.8 entitled "Proviso" is deleted.

4. Section 4 and paragraphs 4.1 through 4.3 are changed to read as follows:

"4. BOARD OF DIRECTORS AND FEDERATION DELEGATES.

"4.1 Membership. The affairs of the Association shall be managed

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AMENDMENT - DECLARATION OF CONDOMINIUM

by a board of four (4) directors, each of whom shall be a person entitled to cast a vote in the Association. Two of the directors shall be elected to serve as the Primary Delegate and Alternate Delegate, respectively, to represent the Association in the affairs of the Federation of Boca Ciega Point Condominiums, Inc.

"4.2 Determination of Directors and Delegates. The Association's directors and delegates shall be elected by a majority vote of the members entitled to cast a vote in the Association in accordance with 2.4 of these By-Laws. Provided that, in the event the annual members' meeting is waived as provided in 3.1 of these By-Laws, the majority of the owners of apartments in the Association shall have the right to designate four (4) of their members as directors. Such designation shall be by an instrument signed by such owners and filed with the Secretary of the Association.

"a. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by a simple majority vote of the remaining directors."

"b. Any director may be removed by concurrence of two-thirds (2/3rds) of the members of the Association at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

"4.3 Term of Office. The term of office for each director and delegate shall be from January 1 through December 31 each year, and thereafter until his successor is duly elected, unless he is removed from office in the manner elsewhere provided."

4.5-4.7 Paragraphs 4.5 through 4.7 are changed to read as follows:

"4.5 Regular and Special Meetings. Regular meetings of the Board of Directors may be held at such time and place as may be determined, from time to time, by a majority of the directors. Special meetings of the Board of Directors may be called by the President, and must be called by the Secretary at the written request of one-third (1/3rd) of the directors.

"4.6 Notice to Directors. Notice of any regular or special meeting of the Board of Directors shall be given to each director personally, or by mail, telephone, hand-delivered message, or telegraph, at least three (3) days prior to the day named for the meeting. Such notice shall state the time, date, and place of the meeting and, for special meetings, the principal purpose or purposes of the meeting. Any director may waive his personal notice of meeting before or after the meeting itself, and such waiver shall be deemed equivalent to the giving of notice.

"4.7 Notice to Members. Meetings of the Board of Directors shall be open to unit-owners of the Association. Notice of all such meetings (except the "organization meeting" as provided in 4.4 of these By-Laws) shall be posted on the Association's bulletin board at least forty-eight (48) hours in advance, except in an 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 or purpose of such assessments."

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AMENDMENT - DECLARATION OF CONDOMINIUM

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13.1 Paragraph 13.1 is changed to read as follows:

"13.1 Enforcement. The Association is hereby empowered to enforce this Declaration, and the By-Laws and rules and regulations of the Association, by entry into any apartment at any reasonable time to make inspection, correction, or compliance."

13.3 Paragraph 13.3 is changed to read as follows:

"13.3 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an apartment owner to comply with the terms of the Declaration, By-Laws and rules and regulations adopted pursuant thereto, and community facility lease, and said documents and rules and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceedings and such reasonable attorney's fees as may be awarded by the Court, provided no attorneys' fees may be recovered against the Association in any such action."

14.4 Paragraph 14.4 is changed to read as follows:

"14.4 Proviso. Provided, however, that no amendment shall discriminate against any apartment owner, nor against any apartment or class or group of apartment owners or apartments, unless the apartment owners so affected and such of their first mortgagees which are banks, savings and loan associations, and insurance companies shall consent; and no amendment shall change any apartment, nor the share in the common elements and other of its appurtenances, nor increase the owner's share of the common expenses, unless the owner of the apartment concerned and all of such mortgagees as first above recited shall join in the execution of the amendment. Neither shall an amendment of this Declaration make any change in Sections 8 or 9, unless the record owners of all mortgages upon apartments in the condominium shall join in the execution of the amendment; nor shall an amendment of this Declaration make any changes in Sections 2.4, 2.5, 2.6, 2.7, 3.3, 7.1, or any other provisions of this Declaration, or related provisions of the By-Laws in any way dealing with or relating to the community facility lease, unless the lessor under said community facility lease shall join in the execution of the amendment."

15.2A Paragraph 15.2A is changed to read as follows:

"A. The owners of the common elements shall thereupon be the owners, as tenants in common, of the condominium property and the assets of the Association, including the community facility lease, subject to the provisions of the community facility lease."

16. Paragraph 16 is changed to read as follows:

"16. SEVERABILITY. 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 By-Laws, the rules and regulations of the Association, the community facility lease, and any exhibits attached hereto, shall not affect the remaining portions hereof."

PART II - MANAGEMENT AGREEMENT:

Exhibit B to the Declaration of Condominium entitled "Management Agreement" and each and every previous amendment to that agreement have been terminated and are deleted. The aforesaid Management Agreement, and the first amendment thereto, are recorded in the Public Records of Pinellas County, Florida, in O. R. Book 3101 at Pages 482 through 489, inclusive, and in O. R. Book 4378 at Pages 869 through 894, inclusive. Provided, however, that the "Management Agreement Exhibit A" shall be re-designated as "Declaration of Condominium Exhibit B" and shall continue in force, which exhibit appears in the aforesaid O. R. Book 3101 at Page 490.

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PAGE 7.

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4.12 Paragraph 4.12 is changed to read as follows:

"4.12 Directors' Fees. Directors' fees, if any, shall be determined by members of the Association."

5.6 Paragraph 5.6 is changed to read as follows:

"5.6 Regulate. To make and amend reasonable rules and regulations respecting the use of the property in the condominium in the manner provided by the Declaration of Condominium. Rules and regulations of the Association regarding the condominium and its common elements shall be as set forth in Exhibit A attached hereto and in separate publications issued from time to time by the Association's Board of Directors. In addition, rules and regulations on the use of the recreation buildings, recreation areas, streets, walks, and common areas of Boca Ciega Point East, which are separate from the Association's common elements, shall be established through the Federation of Boca Ciega Point Condominiums, Inc., by the directors of all associations at Boca Ciega Point East acting in concert, and shall be set forth in a separate publication issued for the purpose."

5.8 Paragraph 5.8 is changed to read as follows:

"5.8 Management Contract. To contract for management of the condominium, and to delegate to the contractor any or all powers and duties of the Association except such as are specifically required by the Declaration of Condominium or these By-Laws to have approval of the Board of Directors or the membership of the Association."

6.1 Paragraph 6.1 is changed to read as follows:

"6.1 Officers and Election. The executive officers of the Association shall be a President, who shall be a director, a Vice-President, who shall be a director, a Treasurer, and a Secretary, and an Assistant Secretary if the Board of Directors determines that one is required, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by a vote of the directors at any meeting. Any person may hold two (2) or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association."

6.4 The final sentence of paragraph 6.4 is changed to read as follows:

"The duties of the Secretary, or Assistant Secretary if there is one, may be fulfilled by a person employed by or on behalf of the Association."

6.5 The final sentence of paragraph 6.5 is changed to read as follows:

"The duties of the Treasurer may be fulfilled by a person employed by or on behalf of the Association."

6.6 Paragraph 6.6 is changed to read as follows:

"6.6 Compensation. The compensation of all officers shall be fixed by the members at their annual meeting."

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PAGE 8.

7.1-7.4 Paragraphs 7.1 through 7.4 are changed to read as follows:

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

"a. Current Expense. Current expense shall include all funds and expenditures to be made within the year for which the funds are budgeted, and may include provision for obligations incurred and a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year, including a refund, if any, from the Federation of Boca Ciega Point Condominiums, Inc., shall be retained by the Association and shall be applied to reduce the assessments for current expense for the succeeding year or to fund reserves.

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

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

"7.2 Budget. The Board of Directors shall adopt an Association budget for each calendar year, which shall include the estimated funds required to defray the current expense and which may provide funds for the foregoing reserves. As a modification to 4.7 above, a written meeting notice, together with a copy of the proposed Association budget, shall be sent to unit-owners in the manner set forth in 3.3a above for notices of annual members' meetings and not less than thirty (30) days prior to the meeting.

"7.3 Assessments. Assessments against the apartment owners for their shares of the items in the budget shall be made for the calendar year annually in advance on or before December 20th preceding the year for which the assessments are made. Such assessments shall be due in twelve (12) equal monthly payments, one of which shall come due on the first day of each month of the year for which the assessments are made.

"a. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment, and monthly assessments thereon shall be due upon the first day of each month until changed by an amended assessment.

"b. In the event the annual assessment proves to be insufficient, the budget and assessments therefor may be amended at any time by the Board of Directors. The amended assessment, as determined by the Board of Directors, may be pro-rated in equal monthly installments over the remainder of the calendar year in which enacted, or it may be levied as a special assessment due in one or more lump-sum payments plus regular assessments pro-rated in equal monthly installments over the remainder of the calendar year.

"c. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the Board of Directors.

"7.4 Depository and Investment. The depository of the Association will be such banks and/or savings and loan associations in Pinellas County,

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PAGE 9.

Florida, as shall be designated from time to time by the Board of Directors. In addition, when deemed prudent to do so, the Board of Directors may invest such funds or portions thereof in instruments issued by the United States Government or its agencies, or in accounts or instruments insured by or guaranteed by the United States Government or its agencies. The monies in such accounts shall be disbursed only by checks or drafts or other such instruments signed or countersigned by such officials or agents of the Association as may be authorized from time to time by the Board of Directors."

11. Change Section 11 to read as follows:

"11. MANAGEMENT ARRANGEMENTS. Arrangements for the management of the condominium shall be as determined from time to time by the Association's Board of Directors. Such arrangements include, but are not limited to, those already concluded with the Federation of Boca Ciega Point Condominiums, Inc."

By-Laws Exhibit A. By-Laws Exhibit A entitled "Initial Rules and Regulations of Boca Ciega Point East "One" Condominium, Inc." is changed to delete paragraphs 16 through 21, inclusive.

THIS AMENDMENT to the Declaration of Condominium of Boca Ciega Point East "One", A Condominium, Pinellas County, Florida, and to certain documents attached to and made a part thereof, having been processed and approved in the manner prescribed for such amendments by said Declaration,

NOW THEREFORE, WE, the undersigned officers of this Association, do hereby execute this instrument, and affix the Association's Seal thereto, in Pinellas County, Florida, this 22nd day of October 1981.

BOCA CIEGA POINT EAST "ONE", A CONDOMINIUM:

Edward A. Kurz President

Robert J. Gallagher Vice President

Betty J. Maen Secretary



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AMENDMENT - DECLARATION OF CONDOMINIUM

PAGE 10.

STATE OF FLORIDA]
] SS.
COUNTY OF PINELLAS]

Before me, the undersigned authority, personally appeared Edward A. Kutz, Robert F. Gallagher, and Betty J. Moen, who acknowledged that they, serving as officers of BOCA CIEGA POINT EAST ONE, A CONDOMINIUM, have executed this Amendment to the Declaration of Condominium of said Association. In witness whereof, I have hereunto set my hand and official Seal this 22nd day of October, 1981.,

Eleanor Jacobson
Notary Public

Notary Public, State of Florida at Large,
My Comm. Expires OCT. 7, 1985

31786
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O.R. 5282 PAGE 2086
FILED

DEC 7 9 47 AM '81

SECRETARY OF STATE
TALLAHASSEE, FLORIDA

ARTICLES OF AMENDMENT
to the
ARTICLES OF INCORPORATION
of
BOCA CIEGA POINT EAST "ONE" CONDOMINIUM, INC.

These ARTICLES OF AMENDMENT to the Articles of Incorporation of Boca Ciega Point East "One" Condominium, Inc., having been processed, approved, and adopted by the Members of the Corporation in the manner prescribed for such amendments by Section 10 of the aforesaid Articles of Incorporation, shall take effect upon being filed with the State of Florida and recorded in the Public Records of Pinellas County, Florida.

W I T N E S S E T H :

THAT WHEREAS, the Articles of Incorporation of Boca Ciega Point East "One" Condominium, Inc., were filed with and approved by the Secretary of State of the State of Florida on December 12, 1968;

AND WHEREAS, the aforesaid Articles of Incorporation have been recorded in the Public Records of Pinellas County, Florida, in Official Records Book 3101 at Pages 492 through 494, inclusive;

AND WHEREAS, the Directors and Members of said corporation have approved and adopted these Articles of Amendment to the aforesaid Articles of Incorporation in the manner prescribed for such amendments;

NOW, THEREFORE, It is herewith and hereby agreed by and between said Members that the Articles of Incorporation of Boca Ciega Point East "One" Condominium, Inc., shall be and are amended as follows, to wit:

1. In Article 2, the reference to Section 711.12 of the Florida Statutes is changed to refer to Section 718.111 of the Florida Statutes.
2. In Sections 11.1 and 11.2, the references to Chapter 711 of the Florida Statutes are changed to refer to Chapter 718 of the Florida Statutes.
3. Article 6 is changed to read as follows:
"6. DIRECTORS AND OFFICERS: The affairs of the Association shall be managed by its Board of Directors. The officers of the corporation shall be a President, Vice-President, Treasurer, and Secretary, and an Assistant Secretary if the directors determine that one is required, which officers shall be elected annually by the Board of Directors."
4. Article 7 entitled "Names of Officers" is deleted.

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5. Article 8 entitled "Board of Directors" is deleted.

6. Section 11.4 is changed to read as follows:

"11.4 Management. To contract with a third party for the management of the condominium, and to delegate to the contractor any or all powers and duties of this corporation except such as are specifically required by the Declaration and/or By-Laws to have the approval of the Board of Directors or the membership of the corporation."

THESE CHANGES having been approved and adopted by the Members of this corporation in the manner prescribed for such amendments by its Articles of Incorporation and by the Declaration of Condominium,

NOW THEREFORE, WE, the undersigned officers of the corporation, do hereby execute these Articles of Amendment to the Articles of Incorporation of Boca Ciega Point East "One" Condominium, Inc., and affix the Corporate Seal thereto, in Pinellas County, Florida, this 5th day of November 1981.

BOCA CIEGA POINT EAST "ONE" CONDOMINIUM, INC.

Edward A. Kurz President

Robert F. Gallagher Vice President

Betty J. Moen Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

SS.

Before me, the undersigned authority, personally appeared EDWARD A. KURZ, ROBERT F. GALLAGHER, and BETTY J. MOEN, who acknowledged that they, as officers of BOCA CIEGA POINT EAST "ONE" CONDOMINIUM, INC., have executed these Articles of Amendment to the Articles of Incorporation of that corporation on its behalf. In witness whereof, I have hereunto set my hand and Official Seal at the said County and State this 5th day of November 1981.

Ruby A. Gago
Notary Public

Notary Public, State of Florida
My Commission Expires Dec. 13, 1984
Expiration Date Last Term: November, 1984

69062572

RECORDED
PINELLAS CO. FLORIDA
MARCO MULLENBARE, CLERK

JUL 1 3 33 PM '69

TR 3112 PAGE 300

FIRST AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
BOCA CIEGA POINT EAST "ONE"
A CONDOMINIUM
PINELLAS COUNTY, FLORIDA

WHEREAS, the undersigned BERNARD GREENBAUM AND ASSOCIATES OF PINELLAS COUNTY, INC., is the record owner of all apartments in the condominium known as Boca Ciega Point East "One", a Condominium, of Lot 2 and part of Lot 3, Boca Ciega Point, as recorded in Plat Book 63, Page 91, of the Public Records of Pinellas County, Florida; and

WHEREAS, the Declaration of Condominium for the aforesaid condominium has been duly recorded in O. R. Book 3101, Page 433, et seq., in the Public Records of Pinellas County, Florida; and

WHEREAS, Paragraph 14.3 of the aforesaid Declaration of Condominium of Boca Ciega Point East "One" provides for amendment to said Declaration of Condominium by agreement, signed and acknowledged by all of the record owners of apartments in the condominium;

NOW, THEREFORE, in consideration of the premises, it is herewith and hereby agreed and acknowledged by the undersigned, BERNARD GREENBAUM AND ASSOCIATES OF PINELLAS COUNTY, INC., being the record owner of all of the apartments of the aforesaid condominium, and by BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION, INC., being the "Association" referred to in the aforesaid condominium documents, that Paragraph 11 of the By-Laws of Boca Ciega Point East "One" Condominium Corporation, Inc., (being recorded in O. R. Book 3101, on Page 505 of the Public Records of Pinellas County) is herewith and hereby changed and amended to read, as follows:

- "11. Automobile parking spaces shall be used solely and exclusively for that purpose. They shall not be used for the storage of boats, inoperative automobiles, or any purpose whatever other than parking facilities, as aforesaid. An apartment owner may not lease or assign his automobile parking space except in conjunction with a lease of his apartment, which lease has been approved in accordance with the provisions of the Declaration of Condominium. The Developer has reserved and reserves the right to construct a covered carport or covered carports on any portion of the parking areas of the automobile parking areas. Those apartment owners purchasing carports from the Developer will be required to pay an additional maintenance cost, whatever this cost may be, for the maintenance of these carports. Such carports will be located in a parking area designated by the Developer and assigned to such condominium unit owner who purchases such a carport. If a condominium unit owner purchases a carport, such condominium unit owner may not park in any other reserved area. The condominium unit owners who do not purchase a carport shall be assigned a parking space in the open parking area. There shall be no covered carports in any parking areas except those covered carports designated and built by the Developer."

IN WITNESS WHEREOF, said BERNARD GREENBAUM AND ASSOCIATES OF PINELLAS COUNTY, INC. and BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION, INC. have hereunto set their hands and seals this 30 day of June, A.D. 1969.

ATTEST:

Adrian S. Bacon
Secretary

BERNARD GREENBAUM AND ASSOCIATES OF
PINELLAS COUNTY, INC.

By: Bernard Greenbaum
President

ATTEST:

Adrian S. Bacon
Secretary

BOCA CIEGA POINT EAST "ONE" CONDOMINIUM
CORPORATION, INC.

By: Bernard Greenbaum
President

This instrument was prepared by:

Name Adrian S. Bacon

Address 2959 1st Avenue NW

12. 3112 PAGE 301

STATE OF FLORIDA : SS
COUNTY OF PINELLAS :

Before me, the undersigned authority, personally appeared BERNARD GREENBAUM
and ADRIAN S. BACON, being President and
Secretary respectively of BERNARD GREENBAUM AND ASSOCIATES OF PINELLAS COUNTY, INC.,
a Florida corporation, Developer herein, who acknowledged before me that they are the
officers of said corporation and, as such, executed this Amendment to Declaration
of Condominium of Boca Ciega Point East "One" and affixed the seal of said corporation
and that the same is the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said
County and State this 30th day of June, A.D. 1969.

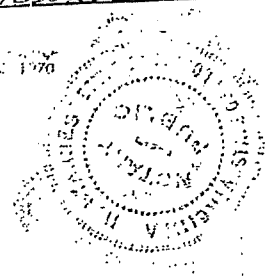
STATE OF FLORIDA :
COUNTY OF PINELLAS : SS.

Virginia H. Starnes
NOTARY PUBLIC

Before me, the undersigned authority, personally appeared BERNARD GREENBAUM
and ADRIAN S. BACON, being President and
Secretary respectively of BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION, INC.,
a Florida corporation, "Association" herein, who acknowledged before me that they are
the officers of said corporation and, as such, executed this Amendment to Declaration
of Condominium of Boca Ciega Point East "One" and affixed the seal of said corporation
and that the same is the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said
County and State this 30th day of June, A.D. 1969.

Virginia H. Starnes
NOTARY PUBLIC



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DECLARATION OF CONDOMINIUM

OF

BOCA CIEGA POINT EAST "ONE"

A CONDOMINIUM

PINELLAS COUNTY, FLORIDA

Made the day last appearing in the body of this Declaration of
BERNARD GREENBAUM & ASSOCIATES OF PINELLAS COUNTY, INC., a Florida corpora-
tion, for itself, its successors, grantees and assigns, herein called
"Developer".

WHEREIN, the Developer makes the following declarations:

1. Purpose. The purpose of this Declaration is to submit the
lands described and improvements described and to be constructed thereon
to the condominium form of ownership and use in the manner provided in
Chapter 711 of the Florida Statutes herein called the "Condominium Act".

1.1 Name and Address. The name by which this condominium
is to be identified is:

BOCA CIEGA POINT EAST "ONE"
A Condominium

and its address is:

1 Boca Ciega Point Boulevard
St. Petersburg, Florida

1.2 Property Submitted to Condominium Form of Ownership. The
following property is hereby submitted to the condominium form of ownership:

(a) The Land. The lands owned by Developer, which by
this instrument are submitted to the condominium form of ownership, are the
following described lands lying in Pinellas County, Florida:

Lot 2 of BOCA CIEGA POINT

All of Lot 2 and that part of Lot 3, Boca Ciega Point, as
recorded in Plat Book 63, Page 91, Pinellas County Records,
being further described as follows: From the N. E. corner
of Lot 3, Boca Ciega Point, as recorded in Plat Book 63,
Page 91, run South 24.0 feet to a P.O.B.; thence continue
South 115.0 feet; thence S. 60°W 23.0 feet; thence North
115.0 feet; thence N. 60° E. 23.0 feet to the P. O. B.;
from the N.E. corner of Lot 3, Boca Ciega Point, as re-
corded in Plat Book 63, Page 91, run S. 83°38'04"W. 35
feet to a P.O.B.; thence run S. 36°21'56" E. 23.0 feet;
thence run S. 33° 38'04" W. 180.0 feet; thence run S. 87°
53'04" W. 113.0 feet; thence run N. 32° 06'56" W. 23.0
feet; thence run N. 87° 53'04" E. 123.60 feet; thence run
N. 83°38' 04"E. 158.75 feet to the P.O.B.

RECORDED
PINELLAS COUNTY, FLORIDA
JUN 17 8 48 AM '03

--CONDOMINIUM PLATS PERTAINING HERETO
ARE RECORDED IN CONDOMINIUM PLAT BOOK
NO. 4, PAGES 26 AND 27--

This instrument prepared by
ADRIAN S. BACON, Attorney
2959 1st Avenue N.
St. Petersburg, Florida 33713

P.R. 3101 PAGE 434

which lands are called "the land".

(b) Easements. The easements set forth in Exhibit A attached hereto, herein called the "Easements" which are appurtenant to the land and, in part, upon the land.

2. Definitions. The terms used herein and in the By-Laws shall have the meaning stated in the Condominium Act and as follows unless the context otherwise requires:

2.1 Apartment. Apartment means unit as defined by the Condominium Act.

2.2 Apartment Owner. Apartment owner means unit owner as defined by the Condominium Act.

2.3 The Association. The Association means BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION, INC., a non-profit Florida corporation, and its successors.

2.4 Common Elements. Common elements shall include: (a) the condominium property not included in the apartments; (b) tangible personal property required for the maintenance and operation of the common elements even though owned by the Association; and (c) other items as stated in the Condominium Act.

2.5 Common Expenses. Common expenses include: (a) expenses of administration and management of the condominium property; (b) expenses of maintenance, operation, repair or replacement of common elements; (c) expense under community facility lease; (d) expenses declared common expenses by the provision of this Declaration or the By-Laws; and (e) any valid charge against the condominium as a whole.

2.6 Community Facilities. Community facilities means and includes the facilities provided under the community facility lease.

2.7 Condominium Property. Condominium property means and includes the land and all improvements thereon and all easements and rights of way appurtenant thereto intended for use in connection with the condominium.

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

2.9 Singular, Plural Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural, the singular and the use of any gender shall be deemed to include all genders.

2.10 Utility Services. Utility services as used in the Condominium Act and construed with reference to this condominium and as used in the Declaration and By-Laws shall include but not limited to electric power, water, and sewage disposal.

3. Development Plan. The condominium is described and established as follows:

3.1 Plat Plans and Floor Plans. A survey of the land showing the same, the private road, certain easements, the apartment building, and other improvements placed thereon entitled "plat plan" is attached hereto as Exhibit A consisting of two sheets.

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

(a) Utilities. As may be required for utility services in order to adequately serve the condominium and to adequately serve lands (other than the condominium property) previously, now or hereafter owned by the Developer which are adjacent to or in the vicinity of the condominium property; provided, however, easements through an apartment shall only be according to the plans and specifications for the building containing the apartment or as the building is actually constructed, unless approved, in writing, by the apartment owner.

(b) Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across sidewalks, paths, walks and lanes, as the same may from time to time exist upon the common elements; and for the vehicular traffic over, through and across such portions of the common elements as may be from time to time paved and intended for such purposes but the same shall not give or create in any person the right to park upon any portions of the condominium property.

(c) Access by Private Street. The land is not abutting, contiguous or adjacent to any public street, road, or right-of-way. Ingress and egress to the land shall be by private street and utilities area shown on the plat thereof of Boca Ciega Point as recorded in Plat Book 63, Page 91 of the Public Records of Pinellas County, Florida. Said private street may service and be subject to use by other lands in addition to the lands of the condominium. The share of the condominium in the expense of maintenance and repair of such private road is a common expense.

3.3 Community Facility Lease. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association, as lessee, through its original board of directors and officers, for the recreation, enjoyment, use and other benefit of the apartment owners has acquired a non-exclusive long term leasehold interest in and to community facilities not upon the lands of the condominium. A signed original copy of said lease, is attached hereto. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association are officers and/or directors and/or stockholders of the Lessor under said lease and that such circumstance shall not and cannot be construed or considered as a breach of their duties to the Association nor as possible grounds to invalidate such lease in whole or in part. Said lease may not be amended, revised or modified except in accordance with the provisions relative to amendment set forth in this Declaration unless the Lessor, in writing, shall waive such procedures, in which case said lease may be amended, revised or modified by the expression thereof executed by the board of directors of the Association and by the Lessor with the formality required for deeds and duly filed among the Public Records of Pinellas County, Florida. Each present and future apartment owner, his heirs, successors and assigns and the Developer, as present owner of all of the apartments and condominium property, shall be bound by said community facility lease to the same extent and effect as if he had executed said lease for the purpose therein expressed, including but not limited to (a) subjecting all his right, title and interest in his condominium parcel, the condominium and the Association to the lien rights granted the Lessor in Section 9 of said lease and creating, constituting, affirming and imposing such lien under Section 9 of said lease, ab initio, and anew against such owner's condominium parcel; (b) adopting, ratifying, confirming and consenting to the execution of the lease by the Association, as lessee; (c) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefor in said lease; (d) ratifying, confirming and

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approving each and every provision of said lease, and acknowledging that all of the terms and provisions thereof, including rental reserved, are reasonable; and, (e) agreeing that the persons acting as directors and officers of the Association in the acquisition of such leasehold have not breached any of their duties or obligations to the Association. The provisions of this .3 shall be deemed to be declared a covenant running with the land of the condominium and shall until the Lessor shall declare otherwise, remain as such and be in full force and effect during the term of said lease whether or not the condominium in this Declaration created bysooner terminated. Said community facility lease and each and every provision thereof is hereby ratified, confirmed, approved and adopted, including but not limited to the provisions of Section 9 thereof entitled "Security" which provides for liens on the leasehold interest of the lessee in the community facilities, on the assets of the Association and on the condominium property and condominium parcels, running in favor of the Lessor to secure to the Lessor the payment of all sums and monies due it and to become due it and to secure the performance by the lessee of each and every of the lessee's obligations thereunder. The acts of the board of directors and officers in acquiring such leasehold be and the same are hereby ratified, confirmed, approved and adopted. The Association is authorized and empowered to do all things necessary to fully effectuate, ratify and adopt and execute said lease and any renewals, revisions, and amendments thereof which the board of directors and the Lessor shall approve. The Association is appointed and shall be the irrevocable agent in fact, with full power of substitution, of each and every apartment owner for all purposes provided in said community facility lease to do and perform each and every act and thing required of apartment owners in said lease and to consent to and execute any and all documents, if necessary, to effectuate any and all of the provisions of said community facility lease. Whenever any of the provisions of said community facility lease, and this Declaration, shall be in conflict, the provisions of said community facility lease shall be controlling. The expense of rental, replacements, and other undertakings, as set forth in the community facility lease are hereby declared to be common expenses. Each apartment owner shall have the right to use, occupy and enjoy the community facilities through the Association, as lessee, subject to all of the provisions of said community facility lease, this Declaration, the By-Laws, and such rules and regulations which the Association and/or others may from time to time adopt.

3.4 Management Agreement. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association by and through its original board of directors and officers has entered into an agreement with Boca Ciega Point East Management Corporation entitled "Management Agreement". A signed original copy of said management agreement is attached hereto. Amendment or revision of such management agreement shall not require the procedures for an amendment or change to the Declaration or to the By-Laws and may be accomplished by expression thereof executed by the board of Directors of the Association and the Manager with the formality required for deed and duly filed among the Public Records of Pinellas County, Florida. Each apartment owner, his heirs, successors and assigns, shall be bound by said management agreement to the same extent and effect as if he had executed said management agreement for the purposes herein expressed including but not limited to: (a) adopting, ratifying, confirming, and consenting to the execution of said management agreement by the Association; (b) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefor in said management agreement; (c) ratifying, confirming and approving each and every provision of said management agreement and acknowledging that all of the terms and provisions thereof, including manager's fee, are reasonable; and, (d) agreeing that the persons acting as directors and officers of the Association entering into such agreement have not breached any of their duties or obligations to the Association. It is specifically recognized that some or

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all of the persons comprising the original board of directors and the officers of the Association are owners of some or all of the stock of Boca Ciega Point East Management Corporation and that such circumstance shall not and cannot be construed or considered as a breach of their duties and obligations to the Association, nor as possible grounds to invalidate the management agreement in whole or in part. The management agreement, each and every provision thereof and the acts of the board of directors and officers of the Association entering into such agreement be and the same are hereby ratified, confirmed, approved, and adopted.

3.5 Apartment Building. The condominium includes an apartment building which is designated "One" Building.

3.6 Other Improvements. The condominium includes automobile parking areas and landscaping areas located substantially as indicated upon said plat plan survey and which are a part of the common elements.

3.7 Common Elements. Common elements shall include everything contained within the definition thereof set forth in 2.4.

3.8 Apartments - Boundaries. Each apartment shall include that part of the apartment building containing the apartment which lies within the perimeter walls, bearing walls, floors, ceilings, windows, window frames, doors and door frames and trim. Where there is a balcony serving only the apartment being bounded, such boundaries shall go to the surfaces of the walls, floor and overhead forming the interior of such balcony.

3.9 Easement for Unintentional and Non-Negligent Encroachments. If an apartment shall encroach upon any common element or upon any other apartment by reason of original construction or by the non-purposeful or non-negligent act of the apartment owner, then an easement appurtenant to such encroaching apartment, to the extent of such encroachment, shall exist so long as such encroachment shall exist. If any common element shall encroach upon any apartment by reason of original construction or the non-purposeful or non-negligent act of the Association, then an easement appurtenant to such common element, to the extent of such encroachment, shall exist so long as such encroachment shall exist.

3.10 Amendment of Plans and Completion of Improvements.

(a) Alteration of Plans. Notwithstanding any other provision of this Declaration, as to units which the Developer may own, the Developer shall have the right to change the location and exterior and interior design and arrangement of all such units and to alter the boundaries between units. If the Developer shall make any changes so authorized, such changes shall be reflected by an amendment of this Declaration.

(b) Amendment of Declaration. An amendment of this Declaration reflecting such alteration of plans by Developer need be signed and acknowledged only by the Developer and mortgagees who may be affected by such change and need not be approved by the Association, apartment owners, or other lienors, or any other person whomsoever.

4. The Apartment Building.

4.1 Plans. The apartment building has 3 floors.

4.2 Apartments. The apartments in the condominium building are identified and briefly described in Exhibits attached hereto. The location and boundary of each apartment in the apartment building are more particularly described in Exhibits A.

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4.3 Appurtenances to Each Apartment. The owner of each apartment shall own a share and certain interests in the condominium property which are appurtenant to his apartment, which include but are not limited to the following items which are appurtenant to the several apartments, as indicated:

(a) Automobile Parking Space. The right to use for automobile parking only the parking space which may from time to time be attributed by the board of directors of the Association to an apartment, which attribution shall not be recorded among the public records. The board of directors may from time to time, should they determine there be a need, change the parking space attributed to an apartment, provided that an apartment always has a parking space. This provision is made in contemplation of the fact that from time to time one or more apartment owners may be under a physical disability which would require the attribution of a parking space more convenient to their apartments and to give the Association the power and flexibility to deal with such situations.

(b) Common Elements. The undivided share in the land and other common elements which is appurtenant to each apartment, as set forth in Exhibits attached.

(c) Association. The membership of each apartment owner in the Association and the interest of each apartment owner in the funds and assets held by the Association.

(d) Community Facilities. The right to use, occupy and enjoy community facilities set forth in Exhibits attached, subject to the provisions of the community facility lease, this Declaration, the By-Laws, and rules and regulations.

4.4 Liability for Common Expenses and Share of Common Surplus. Each apartment owner shall be liable for a proportionate share of the common expense and shall be entitled to a share of the common surplus, as set forth in Exhibits attached. The foregoing right to a share of the common surplus does not include the right to withdraw or require payment or distribution of the same.

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

5.1 Common Elements.

(a) By the Association. The maintenance and operation of the common elements shall be the responsibility of the Association and a common expense.

(b) Alteration and Improvement. After the completion of the apartment building and the common elements thereof which are described in this Declaration, there shall be no alteration or further improvement of the common elements without prior approval, in writing, by the record owners of all apartments; provided, however, that any alteration or improvement bearing the approval in writing of record owners of not less than 75 percent of the common elements, may be done if the owners who do not approve are not assessed the cost thereof as a common expense. The share of any cost not so assessed shall be assessed to the approving owners of other apartments in the proportion which their shares in the common elements bear to each other. There shall be no change in the shares or rights of an apartment owner in the common elements which are altered or further improved, whether or not the apartment owner contributed to the cost thereof.

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5.2 Apartment.

(a) By Association. The Association shall maintain, repair and replace as a common expense of the apartment building containing an apartment:

(1) All portions of the apartment contributing to the support of the apartment building, which portions shall include but not be limited to the outside walls of the apartment building and all fixtures on the exterior thereof, boundary walls of the apartment, floors and ceiling slabs, loadbearing columns, and loadbearing walls, but shall not include screening, windows, exterior doors, glass, and interior surfaces of walls, ceilings and floors.

(2) All conduits, rough plumbing but not fixtures, wiring and other facilities for the furnishing of utility services which are contained in an apartment but which service all or parts of the building other than the apartment within which contained.

(3) All incidental damage caused to an apartment by such work shall be promptly repaired by the Association.

(b) By the Apartment Owner. The responsibility of the apartment owner shall include:

(1) To maintain, repair, and replace at his sole and personal expense, all doors, windows, glass, screens, electric panels, electric wiring, electric outlets and fixtures, air-conditioners, heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, including boundary and exterior walls, floors and ceilings, and all other portions of his apartment except the portions specifically to be maintained, repaired and replaced by the Association.

(2) Not to enclose, paint, or otherwise decorate or change the appearance of any portion of the exterior of the apartment building except that any apartment owner, at his expense, may have the Developer construct the optional extra, an aluminum and glass enclosure, in the private patio in accordance with the plans for the same approved by the Developer.

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

(c) Alteration and Improvement. Subject to the other provisions of 5.2, and which in all cases shall supersede and have the priority over the provisions of this section when in conflict therewith, an apartment owner may make such alteration or improvement to the apartment at his sole and personal cost as he may be advised, provided all work shall be done without disturbing the rights of other apartment owners and further provided that an apartment owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony or patio, screening, exterior door, windows, structural or loadbearing member, electrical service or plumbing service, without first obtaining approval in writing of owners of all other apartments in such apartment building and the approval of the board of directors of the Association, with compliance to all existing building codes.

5.3 Alterations and Improvements - General. Except as elsewhere reserved to the Developer, neither an apartment owner nor the Association shall make any alteration in the portions of an apartment or the apartment building which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would jeopardize the safety or soundness of the apartment building or impair any easement without first obtaining approval in writing of owners of all other apartments in the

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apartment building and the approval of the board of directors of the Association. A copy of plans for all of such work prepared by an architect licensed to practice in Florida shall be filed with the Association prior to the granting of such approval and the start of the work.

6. Assessments. The making and collection of assessments against apartment owners for common expenses shall be pursuant to the By-Laws and subject to the following provisions:

6.1 Share of Common Expense. Each apartment owner shall be liable for a proportionate share of the common expenses and shall share in the common surplus, as set forth in attached Exhibit A, but the same shall not vest or create in any apartment owner the right to withdraw or receive distribution of his share of the common surplus.

(a) Determination of Share. With reference to the share of the common expense to be paid by each apartment owner, this should be calculated by determining the prorata share that the square footage of each apartment bears to the square footage of each apartment of Boca Ciega Point.

(b) Ownership of Common Areas. The ownership of common areas in a particular condominium will be determined on the basis of the square footage of each apartment to the square footage of all apartments in a condominium.

(c) Recreational Buildings and Facilities. The cost and expense of management, repair and maintenance of the recreational areas, including the building improvement and all personnel, the entrance amenities and the private street in the plat of Boca Ciega Point, will be calculated on the basis of the ratio of the square footage of a single apartment to the square footage of all apartments.

6.2 Payments. Assessments and installments thereon paid on or before 5 days after the day when the same shall become due, shall not bear interest but all sums not so paid on or before 5 days after the same is due shall bear interest until paid at the rate of 8%. All payments on account shall be first applied to late charges and then to the assessment payment first due. If any installment of an assessment be not paid on or before 30 days after the same shall become due, the Board of Directors may declare the entire assessment as to the delinquent owner then due and payable in full as if so originally assessed.

6.3 Lien for Assessments. The Association shall have a lien on each apartment for any unpaid assessments and for interest thereon against the owner thereof, which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Pinellas County, Florida, a claim of lien stating the description of the apartment, the name of the record owner thereof, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed and verified by an officer of the Association or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Such liens shall be subordinate to the lien of a mortgage or other liens recorded prior to the date of recording the claim of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the apartment shall be required to pay a reasonable rental for the apartment and the Association shall be entitled as a matter of law, to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where the mortgagee of a first mortgage of record or other purchaser of an apartment obtains title to the apartment as a result of the foreclosure of the first mortgage or where a mortgagee of a first mortgage of record obtains title to the apartment as a result of a conveyance in lieu of foreclosure of the first mortgage, such acquirer of title, its

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successors and assigns, shall not be liable for the share of the common expenses or assessments by the Association pertaining to such apartment or chargeable to the former owner of such apartment which became due prior to acquisition of title in the manner above provided. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the apartment owners including such acquirer, its successors and assigns.

7. Association. The operation of the condominium shall be by Boca Ciega Point East "One" Condominium Corporation, Inc., a non-profit corporation, organized pursuant to Section 711.12, Florida Statutes, and Chapter 617, Florida Statutes. A copy of its Articles of Incorporation is attached and made a part hereof.

7.1 Powers. The Association shall have all of the powers and duties reasonably necessary to operate the condominium, as set forth in this Declaration, the By-Laws and the Articles of Incorporation of the Association, and as the same may be amended. It shall also have all of the powers and duties of an association, as set forth in the Condominium Act; the power to acquire and enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interest in lands or facilities, including but not limited to country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation or other use or benefit of apartment owners and to declare the expenses of rental, membership fees, operations, replacements, and other undertakings in connection therewith to be common expenses and may make covenants and restrictions concerning the use of the same by apartment owners and such other provisions not inconsistent with the Condominium Act as may be desired; and the power to contract for the management of the condominium and to delegate to the contractor all of the powers and duties of the Association except such as are specifically required by this Declaration or by the By-Laws to have the approval of the board of directors or the membership of the Association. The Association shall have the power to negotiate and acquire for the use and benefit of its members and/or residents of the condominium special licenses, passes or other arrangements for road tolls, if any, imposed by governmental or quasi-governmental authority in and about ingress and egress to and from Boca Ciega Point and use of roads in connection therewith, the cost of which shall be a common expense.

7.2 By-Laws. The By-Laws of the Association are as set forth in Exhibit attached hereto and made a part hereof.

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

8. Insurance. Insurance, other than title insurance, which shall be carried upon the condominium property and the property of the apartment owners, shall be covered by the following provisions:

8.1 Authority to Purchase. All insurance policies upon the condominium property shall be purchased by the Association for the benefit of the Association, and in the case of insurance covering damage to the apartment building and its appurtenances, also for the benefit of apartment owners and their mortgagees as their interest may appear and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of apartment owners. In the case of insurance policies covering damage to apartment buildings and their appurtenances, the kind of such policies and the insurance companies issuing the same shall be subject to the approval of the bank, life insurance company or savings and loan association holding the greatest dollar amount of first mortgages against apartments in the condominium. Such policies and endorsements thereon shall be deposited with the Insurance Trustee. It shall not be the responsibility or duty of the Association to obtain insurance coverage upon the personal liability, personal property or living expenses of any apartment owner but

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the apartment owner may obtain such insurance at his own expense provided such insurance may not be of a nature to affect policies purchased by the Association. Apartment owners shall furnish the Association with copies of all insurance policies obtained by them.

8.2 Coverage.

(a) Casualty. All buildings and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the board of directors of the Association. Such coverage shall afford protection against:

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

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

(b) Public Liability. In such amounts and such coverage as may be required by the board of directors of the Association and with cross liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

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

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

8.3 Premiums. Premiums for insurance shall be a common expense. Premiums shall be paid by the Association.

8.4 Insurance Trustee Share of Proceeds. All property casualty insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interests may appear and shall provide that all proceeds covering property losses shall be paid to an Insurance Trustee, being an institution having offices in Pinellas County, Florida, and possessing trust powers as may from time to time be approved by the board of directors of the Association, which trustee is herein referred to as "Insurance Trustee"; provided, however, that the foregoing right of the board of directors to select the Insurance Trustee shall be subject to the approval of the bank, the insurance company or savings and loan association holding the greatest dollar amount of first mortgages against apartments in the condominium. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the apartment owners and their mortgagees in the following shares but which shares need not be set forth on the records of the Insurance Trustee.

(a) Common Elements. Proceeds on account of damage to common elements - an undivided share for each apartment owner of the condominium, such share being the same as the undivided share in the common elements appurtenant to his apartment.

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

(1) When the apartment building is to be restored for the owners of damaged apartments in proportion to the cost of repairing the damage suffered by each apartment owner, which cost shall be determined by the board of directors of the Association.

(2) When the apartment building is not to be restored for the owners of apartments in such building in undivided shares being the same as their respective shares in the common elements.

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

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 Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

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

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

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

9. Reconstruction or Repair After Casualty.

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

(a) Common Elements. If the damaged improvement is a common element, the same shall be reconstructed or repaired unless the damages to the apartment building containing such common element extend to apartments contained within such building, in which case the provisions relative to reconstruction and repair of the apartment building, as elsewhere herein provided, shall pertain.

(b) Apartment Building.

(1) Partial Destruction. If the damaged improvement is the apartment building and less than 90 per cent of the amount of insurance applicable to such apartment building is forthcoming by reason of such casualty, then the apartment building shall be reconstructed and repaired unless 75 per cent of the owners of the apartments contained within such building and all mortgagees, being banks, savings and loan associations, and insurance companies, holding first mortgages upon apartments contained within such building shall within 60 days after casualty agree, in writing, that the same shall not be reconstructed or repaired.

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(2) Total Destruction. If the damaged improvement is the apartment building and 90 per cent or more of the amount of casualty insurance applicable to such apartment building is forthcoming by reason of such casualty, the apartment building shall not be reconstructed or repaired unless within 60 days after casualty 51 per cent of the owners of the apartments contained within such building and all mortgagees, being banks, savings and loan associations, and insurance companies, holding first mortgages, upon apartments contained within such building shall within 60 days after casualty agree, in writing, that the same shall be reconstructed or repaired.

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its president and secretary or managing agent to determine whether or not the apartment owners, where so provided, have made a decision whether or not to reconstruct or repair.

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

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

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

9.5 Assessments for Reconstruction and Repair.

(a) Common Elements. Assessments shall be made against all apartment owners in amounts sufficient to provide funds for the payment of the cost of reconstruction and repair of common elements. Such assessments shall be in proportion to each apartment owner's share in the common elements.

(b) Apartments. Assessments shall be made against the apartment owners who own the damaged apartments in sufficient amounts to provide for the payment of such costs of reconstruction and repair. Such assessments against apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective apartments.

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

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

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

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

(2) Association - Lesser Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than \$5,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association.

(3) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$10,000, then the construction fund shall be disbursed in payment of such costs in the manner required by the board of directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

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

(5) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by apartment owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners, nor to determine any other fact or matter relating to its duties hereunder. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary or the Association's managing agent as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

10. Restrictions. The following restrictions shall be applicable to and covenants running with the land of the condominium and may not be amended without the prior written approval of the Developer before the 30 day of November, 2007.

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10.1 Residential Use. The lands of the condominium and all improvements constructed thereon shall be for residential use only and no portion of such lands or improvements shall be used for business or commercial purposes. No structures shall be constructed upon lands other than apartment buildings or other structures intended for residential use and appurtenances thereto. Each apartment or other residential living unit shall be occupied only by a single family, its servants and guests, as a residence, and for no other purpose whatever. Except as reserved to the Developer, no apartment may be divided or subdivided into a smaller unit or any portion thereof sold or otherwise transferred without first amending this Declaration in accordance with the provisions of 10 and 14 to show the changes in the apartment or residential living unit to be affected thereby.

10.2 Children. No persons who have not yet attained 15 years of age shall be permitted to reside upon the lands except that children under such age may be permitted to visit and temporarily reside thereon provided that such temporary residence shall not exceed 60 days in any one calendar year or 60 days within any consecutive 12 month period, whichever may provide the least permissible residence.

10.3 Pets. No animals, birds, fish, reptiles, amphibians or other pets of any nature and description shall be raised, bred, or kept in any apartment or the common elements, except as may from time to time be authorized by the Board of Directors. However, the purchaser of an apartment may own the following pets at the time of such purchase and may retain these pets until the demise or disappearance of the pet after which the restrictions of this paragraph shall apply: (i) not more than two dogs; or (ii) not more than two cats; or (iii) not more than three goldfish; and provided further that any such dog or dogs or cats shall be kept on a leash at all times in full control of the owner.

10.4 Nuisances. No nuisances shall be allowed upon the condominium property nor any use or practice which is the source of nuisances to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the condominium property shall be kept in a clean and sanitary condition and no rubbish, refuse, nor garbage allowed to accumulate nor any fire hazard allowed to exist. No apartment owner shall permit any use of his apartment or make any use of the common elements or limited common elements which will increase the rate of insurance upon any part of the condominium property.

10.5 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the condominium property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of government bodies which shall require maintenance, modification or repair of the condominium property shall be the same as the responsibility for maintenance and repair of the property concerned.

10.6 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained or permitted in any part of the common elements or apartments. The right is reserved to the Developer to place "For Sale" or "For Rent" signs in connection with any unsold or unoccupied apartments it may from time to time own. The right is also reserved to any institutional first mortgagee or owner or holder of a mortgage originally given to an institutional first mortgagee which may become the owner of an apartment and to the Association as to any apartment which it may own.

10.7 Exterior Appearance. In order to maintain the architectural integrity and beauty of the buildings and improvements in the Boca Ciega Point Subdivision and for Boca Ciega Point East "One", it is essential that the exterior appearances of the building be maintained in accordance with the architectural concepts in the planning of the building, and no clothes, sheets, blankets, laundry of any kind, or other articles shall be hung out or exposed from any apartment or common element. The common elements shall be kept free

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and clear of rubbish, debris and other unsightly material. There shall be no keeping by apartment owners or lessees of any chairs, tables, benches or other articles upon any common element. Nothing shall be hung or displayed or placed on the outside walls of an apartment or the apartment building and no awning, canopy, shade, window guard, curtain, ventilator, fan, air-conditioning device, radio or television antenna may be affixed to or placed upon the exterior walls or screened areas or roof or any part thereof of any apartment without the prior written consent of the Association and the Developer. All permanent exterior doors (as distinguished from screen doors) from apartments to the common elements shall be kept completely closed except when in use for ingress or egress.

10.8 Leasing. After approval of the Association elsewhere required, the entire apartment may be rented provided the occupancy is only by one lessee and members of his immediate family at least 15 years of age, his servants and guests and the term of the lease is not less than 6 months. No rooms may be rented and no transient tenants may be accommodated. No lease of an apartment shall release or discharge the owner thereof of compliance with this Section 10 or any of his other duties as an apartment owner.

10.9 Regulations. Reasonable regulations concerning the use of the condominium property may be made and amended from time to time by the Board of Directors of the Association. The initial regulations which shall be deemed effective until amended are annexed to the By-Laws.

10.10 Proviso. Provided, however, that until the Developer has completed and sold all of the apartments of the condominium, neither the apartment owners nor the Association nor their use of the condominium shall interfere with the completion of the contemplated improvements and the sale of the apartments. The Developer 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 a sales office for the showing of the property and the display of signs.

11. Maintenance of Community Interests. In order to maintain a community of congenial residents and thus protect the value of the apartments and in order to assure the financial ability of each apartment owner to pay assessments made against him, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions so long as the condominium exists, which provisions each owner covenants to observe.

11.1 Transfers Subject to Approval.

(a) **Sale.** No apartment owner may dispose of an apartment or any interest therein by sale without approval of the Association.

(b) **Lease.** No apartment owner may dispose of an apartment or any interest therein by lease without approval of the Association.

(c) **Gift.** If any apartment owner shall acquire his title by gift, the continuance of his ownership of this apartment shall be subject to the approval of the Association.

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

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

(a) **Notice to Association.**

(1) **Sale.** An apartment owner intending to make a bonafide sale of his apartment or any interest therein shall give to the Association notice, in writing, of such intention, together with the name and

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address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the apartment owner's option may include a demand by the apartment owner that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(2) Lease. An apartment owner intending to make a bona fide lease of his apartment or any interest therein shall give to the Association notice, in writing, of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease.

(3) Gift; Devise or Inheritance; Other Transfers. An apartment owner who has obtained his title by gift, devise or inheritance, or by any other manner not heretofore considered, shall give to the Association notice, in writing, of the acquiring of his title, together with such information concerning the apartment owner as the Association may reasonably require and a certified copy of the instrument evidencing the owner's title.

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

(b) Certificate of Approval.

(1) Sale. If the proposed transaction is a sale, then within 60 days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary or managing agent of the Association in recordable form and shall be delivered to the seller and shall be recorded in the public records of Pinellas County, Florida.

(2) Lease. If the proposed transaction is a lease, then within 60 days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary or managing agent of the Association in non-recordable form and shall be delivered to the lessor.

(3) Gift; Devise or Inheritance; Other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within 60 days after receipt of such notice and information the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by the president and secretary or managing agent of the Association in recordable form and shall be delivered to the apartment owner and shall be recorded in the public records of Pinellas County, Florida.

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

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

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within 60 days after receipt of such notice and information the Association shall deliver or mail by certified or registered mail to the apartment owner an agreement to purchase by a purchaser, being either the Association or a person approved by the Association, who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

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

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

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

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

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

(c) Gift; Devise or Inheritance; Other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within 60 days after receipt from the apartment owner of the notice and information required to be furnished, the Association shall deliver or mail by certified or registered mail to the apartment owner an agreement to purchase by a purchaser, being either the Association or a person who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the seller and purchaser within 60 days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

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

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

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

11.4 Mortgage. No apartment owner may mortgage his apartment nor any interest therein without the approval of the Association except to a bank, life insurance company, savings and loan association, the Developer or the successor in title to the Developer. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

11.5 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company or savings and loan association which acquired its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor or his successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company, savings and loan association which so acquires its title; nor shall such provisions apply to a transfer to or a purchase by the Developer or a transfer, sale or lease by the Developer; nor shall such provisions require the approval of a purchaser who acquires the title to an apartment at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

11.6 Separation of Interests. A sale of an apartment shall include all of its appurtenances and appurtenances may not be sold separate from an apartment. A lease of an apartment shall include the parking space appurtenant to it and no parking space may be leased separate from the apartment to which it is appurtenant. A lease of an apartment need not include the rights appurtenant to it to use the community facilities, provided, that such rights not so leased must be specifically retained by the lessor and may not be separately leased or assigned.

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

11.8 Notice of Lien or Suit.

(a) Notice of Lien. An apartment owner shall give notice, in writing, to the Association of every lien upon his apartment other than for permitted mortgages, taxes and special assessments within 5 days after the attaching of the lien.

(b) Notice of Suit. An apartmentowner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his apartment, such notice to be given within 5 days after the apartment owner received knowledge thereof.

(c) Failure to Comply. Failure to comply with this subsection concerning liens will not affect the validity of any judicial suit.

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12. Purchase of Apartments by Association. The Association shall have the power to purchase apartments, subject to the following provisions:

12.1 Decision. The decision of the Association to purchase an apartment shall be made by its directors, without approval of its membership except as elsewhere provided in this section.

12.2 Limitation. If at any one time the Association be the owner or agreed purchaser of 3 or more apartments, it may not purchase any additional apartments without the prior written approval of 75 per cent of members eligible to vote thereon. A member whose apartment is the subject matter of the proposed purchase shall be ineligible to vote thereon. Provided, however, that the foregoing limitation shall not apply to apartments to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the amount found due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefor does not exceed the cancellation of such lien.

12.3 Rights of Developer. Notwithstanding anything herein to the contrary, until November 30, 1975 or the earlier completion and sale of all apartments in Boca Ciega Point East (which includes apartments other than those in this condominium), in each case where the Association shall have the right to purchase an apartment or find a purchaser by reason of its refusal to approve a sale or other transfer, the Developer shall have the right of first refusal to purchase such apartment for itself upon the same terms and conditions available to the Association.

13. Compliance and Default. Each apartment owner shall be governed by and shall comply with the terms of this Declaration, the By-Laws and the rules and regulations adopted pursuant thereto, community facility lease and management agreement, and said documents and rules and regulations as they may be amended from time to time. Failure of the apartment owner to comply therewith shall entitle the Association or other apartment owners to the following relief in addition to other remedies provided in this Declaration and the Condominium Act:

13.1 Enforcement. The Association and manager are hereby empowered to enforce this Declaration and the By-Laws and rules and regulations of the Association by entry to any apartment at any reasonable time to make inspection, correction or compliance.

13.2 Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, his lessees, or his or their guests, invitees, employees, or agents, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of an apartment or its appurtenances, or of the common elements or of the limited common elements.

13.3 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an apartment owner to comply with the terms of the Declaration, By-Laws, and rules and regulations adopted pursuant thereto, community facility lease and management agreement, and said documents and rules and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the Court, provided no attorneys' fees may be recovered against the Association in any such action.

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13.4 No Waiver of Rights. The failure of the Developer, or the Association, or any apartment owner to enforce any covenant, restriction or other provisions of the Condominium Act, this Declaration, the By-Laws, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

14. Amendments. Subject to the other provisions of the Declaration relative to amendment, this Declaration and the Articles of Incorporation and By-Laws of the Association may be amended in the following manner:

14.1 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 considered.

14.2 Resolution. An amendment may be proposed by either the board of directors or by 75 per cent of the members of the Association. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the board of directors and 75 per cent of the members of the Association. Directors and members not present at the meetings considering the amendment may express their approval, in writing, given before such meetings.

14.3 Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by all of the record owners of apartments in the condominium in the manner required for the execution of a deed, and such amendments shall be effective when recorded in the public records of Pinellas County, Florida.

14.4 Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartment owners or apartments unless the apartment owners so affected and such of their first mortgagees which are banks, savings and loan associations, and insurance companies shall consent; and no amendment shall change any apartment nor the share in the common elements, and other of its appurtenances nor increase the owner's share of the common expenses unless the owner of the apartment concerned and all of such mortgagees as first above recited shall join in the execution of the amendment. Neither shall an amendment of this Declaration make any change in Sections 8 or 9 unless the record owners of all mortgages upon apartments in the condominium shall join in the execution of the amendment; nor shall an amendment of this Declaration make any changes in Sections 2.4, 2.5, 2.6, 2.7, 3.3, 7.1, or any other provisions of this Declaration or related provisions of the By-Laws in any way dealing with or relating to the community facility lease unless the Lessor under the said community facility lease shall join in the execution of the amendment; nor shall any amendment of this Declaration make any change which would in any way affect any of the rights, privileges, powers and options of the Developer unless the Developer shall join in the execution of such amendment.

14.5 Execution and Recording. 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 formalities 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.

15. Termination. The condominium may be terminated in the following manner:

15.1 Agreement. The condominium may be terminated at any time by approval, in writing, of all of the owners of the condominium and by all record owners of mortgages upon apartments therein owned by a bank, life insurance company or savings and loan association and by the lessor under the community facility lease.

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15.2 Total Destruction of the Apartment Building. If all the apartment building as a result of common casualty, be damaged within the meaning of 9.1 (b) (2) and it not be decided as therein provided that such buildings shall be reconstructed or repaired, the condominium form of ownership will thereby terminate without agreement and the following shall be effective: The owners of the common elements shall thereupon be the owners, as tenants in common, of the condominium property and the assets of the Association, including the community facility lease, subject to the provisions of the community facility lease and management agreement. The shares of such tenants in common shall be the same as were their shares of the common elements.

15.3 General Provisions. Upon termination of the condominium, the mortgagor and lienor of an apartment owner who shall thereby become a tenant in common, shall have a mortgage and lien solely and exclusively upon the undivided share of such tenant in common in and to the lands and other properties and rights which he may receive by reason of such termination or exclusion. The termination of the condominium shall be evidenced by a certificate of the Association executed by its president and secretary certifying as to facts affecting the termination, which certificate shall become effective upon being recorded in the public records of Pinellas County, Florida.

15.4 Amendment. This section 15 may only be amended in accordance with the provisions of 14.3 and 14.4.

16. Severability. 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 By-Laws, the rules and regulations of the Association, the community facility lease, management agreement, and any exhibits attached hereto, shall not affect the remaining portions thereof.

IN WITNESS WHEREOF, the Developer has executed this Declaration this 4th day of June, 1969.

BERNARD GREENBAUM & ASSOCIATES OF
PINELLAS COUNTY, INC.

Jeannine Taylor

BY: *Bernard Greenbaum*
President

Scott Green

Attest: *William Green*
Secretary

STATE OF FLORIDA)
) ss.
COUNTY OF PINELLAS)

Before me the undersigned authority, personally appeared
BERNARD GREENBAUM and ADRIAN S. BACCH
President and
Secretary, respectively, of BERNARD GREENBAUM
& ASSOCIATES OF PINELLAS COUNTY, INC., a Florida corporation, Developer herein,
who acknowledged before me that they as officers of said corporation, executed
this Declaration and affixed the seal of said corporation, and that the same is
the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at
said County and State this 4th day of June, 1969.

My Commission expires: 7-30-70

Jeannine Taylor
Notary Public, State of Florida

6/4/69

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JOINDER OF MORTGAGEE

MARINE BANK AND TRUST COMPANY of Tampa, Hillsborough County, Florida, called the Mortgagee, the owner and holder of a mortgage upon the following lands in Pinellas County, Florida:

Lot 2 of BOCA CIEGA POINT

All of Lot 2 and that part of Lot 3, Boca Ciega Point, as recorded in Plat Book 63, Page 91, Pinellas County Records, being further described as follows: From the N. E. corner of Lot 3, Boca Ciega Point, as recorded in Plat Book 63, Page 91, run South 24.0 feet to a P.O.B.; thence continue South 115.0 feet; thence S. 60° W 23.0 feet; thence North 115.0 feet; Thence N. 60° E 23.0 feet to the P. O. B.; from the N. E. corner of Lot 3, Boca Ciega Point, as recorded in Plat Book 63, Page 91, run S. 83° 38' 04" W. 35 feet to a P.O.B.; thence run S. 36° 21' 56" E. 23.0 feet; thence run S. 83° 38' 04" W. 180.0 feet; thence run S. 87° 53' 04" W. 113.0 feet; thence run N. 32° 06' 56" W. 23.0 feet; thence run N. 87° 53' 04" E. 123.60 feet; thence run N. 83° 38' 04" E. 168.75 feet to the P. O. B.

which mortgage is dated June 1, 1968, and recorded June 13, 1968, in O.R. Book 2851, Page 273, Public Records of Pinellas County, Florida, joins in the making of the Declaration of Condominium of Boca Ciega Point East One, a Condominium, and the Mortgagee agrees that the lien of its mortgage shall be upon the following described property in Pinellas County, Florida:

All of the apartments of BOCA CIEGA POINT EAST ONE, A Condominium, according to the Declaration of Condominium,

TOGETHER WITH all of the appurtenances to the apartments, including but not limited to all of the undivided shares in the common elements.

SIGNED this 12TH day of JUNE, A.D. 1969.

Signed, sealed and delivered in the presence of:

Margaret A. Madison
Lynda Stephens

MARINE BANK AND TRUST COMPANY

By: W.E. Seimier

VICE PRESIDENT

Attest: J.T. Eison
ASSISTANT VICE PRESIDENT

STATE OF FLORIDA : SS.
COUNTY OF HILLSBOROUGH :

Before me, the undersigned authority, personally appeared W.E. Seimier and J.T. Eison, being Vice President and Assistant Vice President, of MARINE BANK AND TRUST COMPANY, known to me, who, after being first duly sworn, on oath depose and say that they are said officers of MARINE BANK AND TRUST COMPANY; that they executed the foregoing Joinder of Mortgagee and affixed thereto the seal of the company and that the same is the act and deed of said MARINE BANK AND TRUST COMPANY.

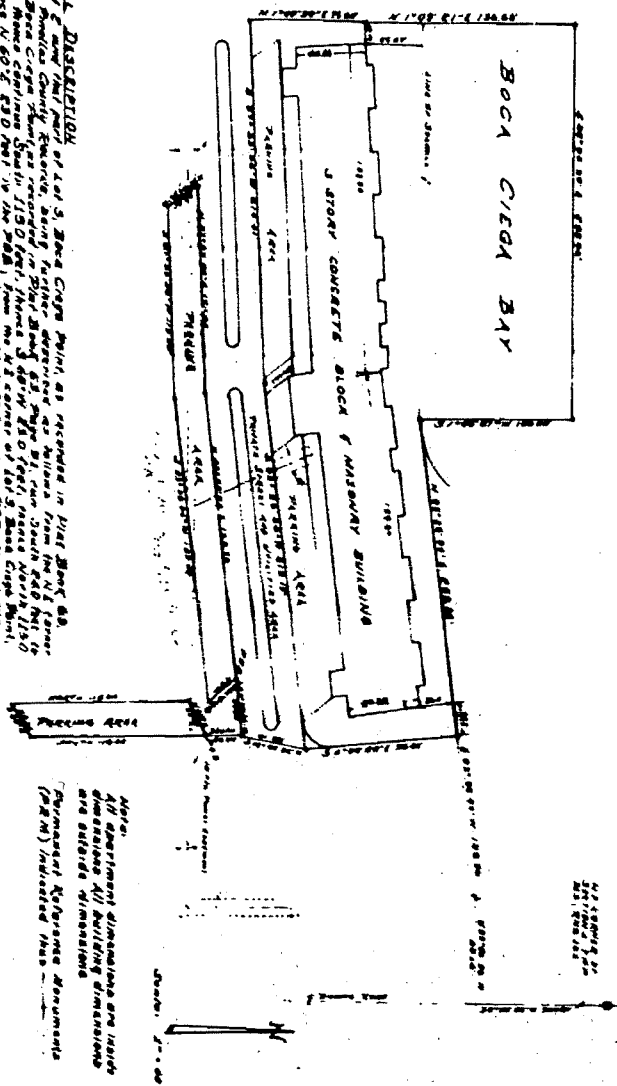
IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Tampa, Hillsborough County, Florida, this 19th day of June, A.D. 1969.

Margaret A. Madison
NOTARY PUBLIC
My commission expires: _____

SEAL:

Notary Public, State of Florida at large
My Commission Expires June 18, 1971
Notary for American Bank & Trust Co.

**BOCA CIEGA POINT
EAST "ONE" APARTMENTS**

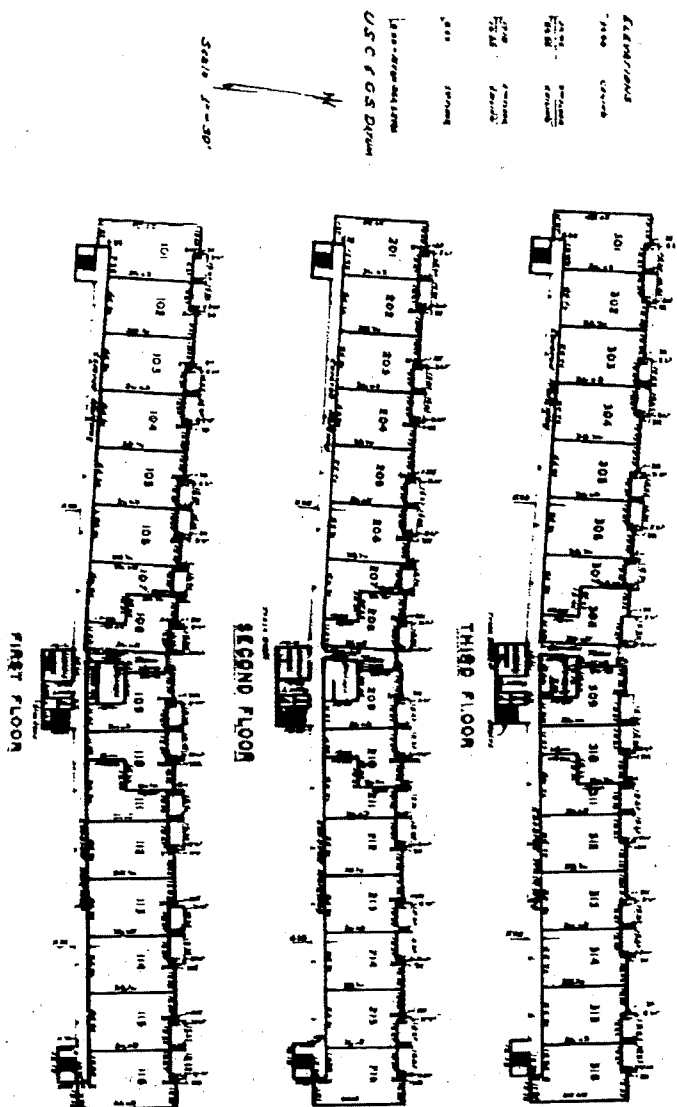
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100-447400-1000

Exhibit A

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BOCA CIEGA POINT EAST "ONE" APARTMENTS



Note:
All dimensions are inside
dimensions of building dimensions
are outside dimensions

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BOCA CIEGA POINT EAST

COMMUNITY FACILITY LEASE

This lease made and entered into upon the date last appearing in the body of this instrument by and between BERNARD GREENBAUM & ASSOCIATES OF PINELLAS COUNTY, INC., a Florida corporation, herein called the "Lessor", and BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION, INC., a Florida corporation, herein called the "Lessee".

1. DEMISE.

1.1 Present. Upon the terms and conditions herein set forth and in consideration of the prompt and continuous performance by the Lessee of each and every of its covenants and promises herein made, the Lessor does let lease and demise (but not exclusively so) unto the Lessee, and the Lessee does hereby lease (but not exclusively so) of and from the Lessor, the property lying and being situate in Pinellas County, Florida, and more particularly described as:

Lot 3, of the Plat of Boca Ciega Point, as recorded in Plat Book 63, Page 91, Pinellas County Records, less and subject to the parking areas on the perimeter areas of said Lot 3 attributed, designated and dedicated and to be attributed, designated and dedicated for parking areas to and for Lots 2,4,5, 6,7 and 8 of the aforesaid plat of Boca Ciega Point to serve the parking needs of the buildings built and to be built upon said lots.

(which BOCA CIEGA POINT SUBDIVISION is referred to hereinafter as BOCA CIEGA POINT EAST), all of which property together with its appurtenances, tenements and hereditaments and together with all improvements, buildings and structures now or hereafter placed thereon, and all furniture, furnishings, fixtures, machinery and equipment now thereon or hereafter brought or placed thereon or intended for use thereon, and all additions thereto and replacements thereof, is herein called the "demised premises".

1.2 Future. The Lessor reserves unto itself the right, from time to time, to make, at its own expense, additional improvements upon the lands originally demised in 1.1. In making such additional improvements the Lessor, to the extent that the same may be conveniently possible, shall attempt to avoid interference with the Lessee's use of the then existing improvements but no act on the part of the Lessor in making further improvements shall be construed as a breach of the Lessor's covenant of quiet enjoyment or a breach of any other of the Lessor's covenants and promises herein set forth. Such additional improvements shall be a portion of the demised premises as if in existence as of the date of this lease. The Lessor's additions of improvements shall not increase the rental due or to become due hereunder, including but not limited to those set forth in 4,7,8,11,15,16,17,18 and 19, shall pertain to such added lands and additional improvements.

2. TERM. To have and to hold the same for a term commencing as of the date hereof to and including November 30, 2067.

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3. OTHER LEASES.

3.1 Notice. The Lessee is put on notice of other leases, if any, now in existence and recorded among the Public Records of Pinellas County, Florida, effecting the demised premises. The Lessee agrees that nothing in this lease contained shall require the Lessor to abate, cancel, or terminate any of such other leases and Lessee specifically agrees that such leases as to the demised premises shall co-exist with this lease.

3.2 Lessor's Right to Make Additional Leases. At any and all times during the term of this lease and from time to time the Lessor may, or shall have the right to, further and additionally lease, let and demise the demised premises to "other lessees" without the consent of the Lessee, and such other leases to "other lessees", shall be valid for all intents and the purposes therein expressed and neither the granting of such leases nor the creation of the leasehold estate therein from time to time shall invalidate this lease or reduce or abate the rental due under the terms of this lease from the Lessee to the Lessor called for in Section 6, of this Lease, nor give the Lessee the right to avoid any of its covenants, agreements or obligations to be performed hereunder, except to the extent specifically provided for in this lease. The term "other lessee" or "other lessees" for the purpose of this lease shall mean any person or persons, individually or collectively, real or corporate, or any combination thereof, who is at the time of the execution and delivery of such other parcel of real property contained within Boca Ciega Point Subdivision, herein referred to as BOCA CIEGA POINT EAST, Pinellas County, Florida, or the condominium association having responsibility for the government and control of a condominium containing dwelling units constructed or existing in whole or in part upon real property contained within BOCA CIEGA POINT EAST. Such other leases to the lessees shall further be made only upon the following conditions:

(a) The lessee in any such other lease shall be any other lessee as defined above.

(b) The piece or parcel of land owned in fee simple or leased or governed by such other lessee is, at the time of the execution of such other lease, or will be developed with improvements containing dwelling units.

(c) The Lease as to the demised premises given to another lessee be substantially the same as this lease (except with regard to the amount of rent set forth in Section 6 hereof to be paid to the lessor) as the context and nature of such other lessee shall permit, to the end and extent that the use, occupancy and possession of the demised premises by any and all of such other lessees shall be in recognition and co-extensive with the rights of this Lessee under this lease and other lessees under other leases so that the burden of this Lessee in keeping and performing its covenants and promises herein made shall not be increased except as a greater use of the demised premises by reason of a greater number of lessees in possession may inevitably and unavoidably require.

3.3 Acts of Other Lessees. No default by any other lessee in the performance of any of its covenants and promises contained in its lease or any other act of omission or commission by any other lessee shall be construed or considered (a) as a breach by the Lessor of any of its promises and covenants in this lease made; or (b) as an actual, implied or constructive eviction of the Lessee from the demised premises by the Lessor or anyone acting by, through, under or for it; or (c) as an excuse, justification, waiver or indulgence by the Lessor to the Lessee of the Lessee's prompt, full, complete and continuous performance of its covenants and promises herein.

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4. USE OF PREMISES.

4.1 Intention. The Lessee is the condominium Association of a condominium known as BOCA CIEGA POINT EAST "ONE", A Condominium, Pinellas County, Florida. Said condominium is herein called "The Condominium". The lands demised herein are improved with a building and appurtenances and is equipped and furnished to provide for recreation and leisure time activities. In entering into this lease, the Lessee, as association of the Condominium has done so to make available, on a nonexclusive basis, the demised premises for the recreation, leisure time activity, health, use, benefit and enjoyment of the unit owners and/or occupants of the property of The Condominium during the term of this Lease.

4.2 Right to Use. The Lessee shall have the right to use, occupy and possess the demised premises on a nonexclusive basis in common with such other persons, real and corporate, who may be other lessees of the demised premises.

4.3 Laws and Regulations. Use of the premises shall be subject to all laws, statutes, ordinances, rules and regulations of all appropriate governmental authority and/or agencies and the rules and regulations of the National Board of Fire Underwriters or in the event it shall terminate its present functions, then of any other body exercising similar functions. All uses shall likewise comply with the requirements of all policies of insurance in force with respect to the demised premises.

4.4 Prohibited Uses. The following uses are prohibited:

(a) Secret Societies. Activities of every nature and description of any group, club, society, fraternity, association or corporation whose membership, activities or functions are secret or so intended.

(b) Political Activity. Partisan political activity relative to public office or public affairs of every nature and description, including by way of illustration activities for or against any incumbent or candidate for public office. Nothing herein shall be construed as a limitation upon non-partisan political activities such as "Town Hall" meetings and panel discussions.

(c) Religious Activities. Religious services, rites or exercises of a denominational or sectarian nature usually or generally carried on in a church, home, or other place of worship. Nothing herein shall be construed to prohibit an individual act of devotion such as an invocation.

(d) Preferential Use. All uses designed, calculated, intended or likely to result in the deprivation of any lessee of the demised premises, including this Lessee, of an opportunity equal to that of any other lessee to use, occupy and enjoy the same except to the extent that the use, occupancy and enjoyment of one lessee may be greater than another's by reason of the greater number of unit owners or other permitted users of one lessee as compared to another.

4.5 Persons Who May Use. The persons contemplated by 4.1 who may use and enjoy the demised premises by, through or under the Lessee shall be limited as follows:

(a) Unit Owners. Any person who is the owner of a condominium parcel (unit) in the Condominium, which owner is sometimes hereinafter called "unit owner", his spouse if in residence with him at the condominium parcel (unit) and other members of his immediate family if in residence with him at the condominium parcel (unit) who are at least 15 years of age, may use and enjoy the demised premises.

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(b) Occupants. An "occupant" is defined as any person not included in 4.5(a), who is lawfully in residence at and in possession of the condominium parcel (unit), which is owned by a person described in 4.5(a). An occupant, his spouse if she be resident with him at the condominium parcel (unit), and other members of his immediate family who are at least 15 years of age and who are resident with him at the condominium parcel (unit) may use and enjoy the demised premises. During the term of any occupant's right of possession in a condominium parcel (unit), either the unit owner described in 4.5 (a) or the occupant described in 4.5 (b) and in each case the persons herein described claiming under them, may use and enjoy the demised premises, but not both.

(c) Corporate Unit Owners Or Occupants. If a corporation be a unit owner as referred in 4.5 (a) or be entitled to possession as an occupant as referred in 4.5 (b), the use of the demised premises shall be limited at any one time to only one of its officers, directors or employees who has been approved by the Lessee in connection with such corporation acquiring title as a unit owner or right to possession as an occupant, and who is in actual residence at the condominium parcel (unit). He, his spouse if she be resident with him at such living unit, and other members of his immediate family who are at least 15 years of age and who are resident with him at such condominium parcel (unit), may use the demised premises.

(d) Other Persons, Generally. Such other persons not described in 4.5(a) or 4.5 (b) upon whom all of the lessees of the demised premises may unanimously agree, subject to the approval of the Developer until the Developer's right shall have expired under 5.2, may use and enjoy the demised premises.

(e) Right of Lessee. The Lessee shall have the right to further limit the right of unit owners as set forth in 4.5(a) and persons claiming under them, and occupants as set forth in 4.5 (b) and persons claiming under them, to use and enjoy the demised premises, in such manner as the Lessee shall determine. The Lessee shall be the final arbiter between a unit owner and an occupant of The Condominium as to who is entitled to use the demised premises and to further limit, restrict or prohibit use of the premises by either of them or by any of the persons claiming under them. The lessor and other lessees of the demised premises shall have the right to require the Lessee to furnish them with a certificate of the Lessee demonstrating the name, address, residence and age of persons who are entitled from time to time to use the demised premises, and the nature of any restrictions or limitations upon the use by such persons as have been imposed by the Lessee. The Lessor and other lessees may rely fully upon any information contained in such certificates.

(f) Other Persons Under Other Lessees. If any other lessee is a condominium association, the provisions in this 4.5 must be contained in its lease as to the demised premises. If any other lessee be other than a condominium association and the possession with regard to a "unit owner" thereby be not properly applicable, the limitations of 4.5 shall be contained in its lease to the extent that the nature of the lessee shall permit to the end that the nature and type of persons who may use the demised premises shall be as near as possible, context permitting, to those provided herein.

5. DEVELOPER.

5.1 The Developer. The lessor, its successors and assigns, herein, as the context requires, called "Developer", is the promoter and developer of apartment house complexes on BOCA CIRCLE POINT EAST, one of which complexes is the group of BOCA CIRCLE POINT EAST CONDOMINIUM "ONE".

5.2 Rights of Developer. Until the Developer shall have completed the development, promotion and sales of all living units to be constructed

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in BOCA CIEGA POINT EAST, it shall have the following rights with regard to the demised premises, notwithstanding any other provisions of this lease to the contrary:

(a) Sales and Promotion. The right to use and occupy, on a non-exclusive basis, the demised premises for the purpose of promoting and aiding in the sale or rentals of living units now on or to be constructed on BOCA CIEGA POINT EAST. The Developer shall be entitled to maintain offices on the demised premises for sales personnel, demonstrate and display the premises for prospective purchasers or renters, maintain and keep signs, billboards and placards upon the premises and store, keep, exhibit and distribute printed, audio and visual materials on the premises and do such other things as the Developer may reasonably require to aid and assist in the promotion of BOCA CIEGA POINT EAST. The exercise of such rights shall not reduce, abate, suspend or delay the Lessee's timely performance of its promises and covenants herein made.

(b) Rules and Regulations. Establish and promulgate rules and regulations, not inconsistent with any of the provisions of this lease, concerning the use of the demised premises, which shall be reasonable and uniform as to all lessees and which shall be binding upon the Lessee.

(c) Repair and Maintenance. Establish a program of repair and maintenance of the demised premises as defined in 7.4, including reserves therefore, perform or contract for the performance of repairs and maintenance, all for and at the cost and expense of the Lessee; perform or contract to be performed reconstruction, all for and at the cost and expense of the Lessee.

(d) Supervision. Generally supervise the demised premises, including the establishment and administration of all programs and activities thereon, including the right to purchase all materials in connection therewith and the right to hire and fire all personnel employed in and about the repair, maintenance and programmatic activities at the demised premises, all for and at the cost and expense of the Lessee.

5.3 Acts of Developer. No act of commission or omission by the Developer, in its capacity as such, shall ever be construed or considered; (a) as a breach by the Lessor of any of its promises and covenants in this lease made; or (b) as an actual, implied or constructive failure by the Lessor to deliver possession of the demised premises to the Lessee; or (c) as an actual, implied or constructive eviction of the Lessee from the demised premises by the Lessor or any one acting by, through, under or for it; or (d) as an excuse, justification, waiver or indulgence by the Lessor to the Lessee with regard to the Lessee's prompt, full, complete and continuous performance of its covenants and promises herein.

6. RENT.

6.1 Amount. The amount of rent for each calendar year, that is, from and including January 1 through and including December 31 of each year during the term of this lease shall be calculated on the basis of Fifteen (\$15.00) Dollars per month for each said living unit in the Condominium. The rent for each calendar year shall be an amount equal to the number of living units in the Condominium multiplied by Fifteen (\$15.00) Dollars then multiplied by 12.

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6.2 When Due and Payable. Rent for a calendar year shall become due on January 1 of such year and shall be payable in twelve(12) equal monthly installments on the first day of each month during such year. Rent for a partial year shall be due on the first day of such partial year and shall be divided into as many equal installments as there are remaining months in such partial year and one such installment shall be payable on the first day of each of such months. If the Lessee shall fail to pay any installment of rent within 10 days of the day the same shall become due, the Lessor may elect to declare all past due installments of rent and all installments to become due during the remainder of such calendar or partial year, then due and payable in full as if such aggregate sum had originally been stipulated to so then become due and payable in full.

6.3 General Provisions. All rent shall be payable in current legal tender of the United States of America as the same is constituted by law at the time when rent becomes due. Rent shall be payable at such place or places as the Lessor shall from time to time direct, in writing, and until notice of change being given, all rent shall be payable at the place notice is required to be given to the Lessor as set forth in 24.21. Extensions, indulgences or changes by the Lessor in the manner or time of payment of rent upon any occasion shall not be construed as a waiver, indulgence or change upon any subsequent occasion.

7. OBLIGATION OF LESSEE TO PAY TAXES, INSURANCE PREMIUMS, UTILITIES, AND REPAIR AND MAINTAIN PREMISES.

7.1 Taxes.

(a) Generally. The Lessee covenants and agrees to pay to the Lessor, no later than five (5) days after the same shall become payable, all real estate taxes, assessments, and other government levies and charges, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind and nature whatever, all of which are herein called "impositions", which are assessed, levied, confirmed, imposed or become a lien upon the demised premises, during the term of this lease, which become payable during the term of this lease; provided, however, that if any such imposition is payable or may at the option of the taxpayer be paid in installments (whether or not interest shall accrue on the unpaid balance of such imposition), Lessee, if so agreed by all other lessees of the demised premises, may pay the same (and any accrued interest on the unpaid balance of such imposition) to the Lessor in installments no less than forty-five (45) days before the same respectively become due and, provided further, that any imposition relating to a fiscal period of the taxing authority, a part of which period is included within the term of this lease and a part of which is included in a period of time after the termination of the term of this lease, shall (whether or not such imposition shall be assessed, levied, confirmed, imposed or become a lien upon the demised premises, or shall become payable during the term of this lease) be adjusted between the Lessor and Lessee as of the termination of the term of this lease, so that the Lessor shall pay that proportion of such imposition which that part of such fiscal period included in the period of time after the termination of the term of this lease bears to such fiscal period and the Lessee shall pay the remainder thereof.

(b) Proviso. Nothing in this lease shall require the Lessee to pay any franchise, corporate, estate inheritance, succession, capital levy or transfer tax of the Lessor, or any income, profits or revenue tax, or any other imposition upon the rent payable by the Lessee under this lease (except use taxes due the State of Florida nor shall any tax, assessment, charge or levy of the character hereinabove described to be deemed to be included within the term "imposition" as defined above. Provided, however, that if at any time during the term of the lease under the laws of any political entity or subdivision thereof, a tax or excise on rents is levied or assessed against the Lessor as a substitution in whole or in part for taxes assessed or imposed by such political entity or subdivision thereof

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on land and buildings and personalty, the same shall be deemed to be included with the term "imposition" and the Lessee covenants to pay and discharge such tax or excise on rent.

(d) Proof of Liability. The certificate, advice or bill of an appropriate official designated by law to make or issue the same or to receive payment of such imposition or issue notice of nonpayment of any such imposition or issue notice of nonpayment of any such imposition, shall be prima facie evidence that such imposition is due and unpaid at the time of making or issuance of such certificate, advice or bill.

7.2 Insurance Premiums. The Lessee covenants and agrees it will pay to the Lessor, at least ten (10) days before the same shall become due the premiums for insurance policies which the Lessee is obligated to carry under the terms of this lease.

7.3 Utilities. The Lessee shall make deposits for and pay all bills and charges for all utilities and services used in and about the demised premises including water, sewage, gas, electricity and telephone.

7.4 Repairs and Maintenance. The Lessee covenants that at its sole cost and expense it will take good care of the demised premises, particularly as the same is defined in 1, and repair and maintain the same in the same excellent condition as when new. The term "repair" shall include replacements or renewals when necessary of all items of furniture, fixtures, furnishings, machinery and equipment and all such repairs, replacements and renewals shall be at least equal in quality and class to the original. Air conditioning, pool equipment and machinery shall be regularly serviced and maintained under service contracts. The Lessee shall keep and maintain all portions of the demised premises in clean and orderly condition, free of accumulation of dirt and rubbish and pest infestation. All buildings, structures and improvements, furniture, furnishings, fixtures, machinery and equipment now or hereafter placed or brought, or intended for use upon the demised premises shall be a part thereof and thereby the property of the Lessor, without payment therefore by the Lessor and shall be surrendered to the Lessor upon the expiration or earlier termination of this lease without cost or charge to the Lessor. The Lessee shall not change the design, color, materials or appearance of the improvements now or hereafter placed upon the demised premises, or any of the furniture, furnishings, fixtures, machinery or equipment contained therein without the Lessor's approval.

7.5 Lessor's Option. Notwithstanding anything contained in 7.1 and 7.2 the Lessor shall have the right (which it may exercise as frequently or infrequently as it may wish) to require the Lessee to pay to the Lessor on the first day of each month during the term hereof, or such portions thereof as the Lessor shall determine, the premiums for insurance which will next become due and payable, plus taxes (impositions) next due on the demised premises (or as reasonably estimated by the Lessor, notice of which shall be given to the Lessee), less all sums already paid therefor, divided by the number of months to elapse, one month prior to the date when said premiums and taxes (impositions) shall become payable.

7.6 Lessor's Receipt in Trust. Sums so paid to received by the Lessor pursuant to 7.1, 7.2 and 7.5 shall be held by it in trust to pay said premiums and taxes (impositions). All monies so paid to and received by the Lessor from the Lessee and other lessees shall be deposited, comingled, in an account in a bank or savings and loan association in Pinellas County, Florida, and interest, if any, thereon shall inure to the benefit of the Lessee and such other lessees.

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8. COMMENCEMENT OF OBLIGATION OF LESSEE TO PERFORM ITS COVENANTS UNDER 6 AND 7. The Lessee shall be obligated to perform each and every of its promises and covenants, other than those set forth in 6 and 7, as of the date of this lease. With regard to its promises and covenants set forth in 6 and 7, the date of commencement of the Lessee's obligation to pay and perform the same shall be determined in accordance with the further provisions of this 8.

8.1 Immediate Commencement. If at the time of executing this lease, all of the apartment building or buildings referred to in the Declaration of Condominium of The Condominium have been completed, the Lessee shall commence payment and performance of its promises and covenants under 6 and 7 as of the date of this lease.

8.2 Deferred Commencement. If all the apartment buildings referred to in the Declaration of Condominium of the Condominium shall not have been fully completed as of the date of this lease, then the following provisions shall apply:

(a) Single Apartment Building Condominium. If the Declaration of Condominium of The Condominium provides for the construction of only one apartment building, then that first day of a month nearest, before or after to the date of its completion, shall be the date of commencement of the Lessee's obligation to pay and perform its promises and covenants under 6 and 7.

(b) Multi-Apartment Building Condominiums. The Declaration of Condominium of The Condominium provides for or contemplates the construction of more than one apartment building. The first day of a month nearest, before or after to the date of completion of the first of such apartment buildings, shall be the date of commencement of obligation of the lessee to pay and perform its promises and covenants under 6 and 7, limited, as follows: Rent under 6 shall be calculated and payable by computing the number and type of living units in the completed apartment building pursuant to 6.1. Taxes, insurance premiums and other obligations under 7 shall be payable in that proportion which the living units contained within such completed apartment building bear to the total number of living units to be constructed upon the lands of The Condominiums in accordance with the Declaration, including the living units in such first apartment building so completed, it being provided and agreed, however, that the owners of the 48 condominium units in Boca Ciega Point East "One" will pay only 25% of the taxes, insurance premiums and other obligations under 7 until such time as 192 apartment units, including those first 48 units, are built and sold by the Developer after which time such payment shall be made as a pro rata basis with such 192 apartment units until the completion and sale of other and further apartment units when recomputation of these pro rata obligations will be made in accordance with the provisions of the lease. If at the time of execution of this lease, one or more but not all of such apartment buildings shall have been completed, the Lessee's obligation to pay and perform its promises and covenants in 6 and 7 shall be computed in accordance with the foregoing provisions of this section and shall commence as of the first day of the month next succeeding the execution of this Lease.

8.3 Definition of Completion. For the purpose of 8, an apartment building and living units contained therein shall be deemed completed when the same have been substantially completed, whether or not furnished or equipped, and whether or not appurtenances or any auxiliary structures or appurtenances have been completed. The foregoing shall be conclusively established by the issuance of a temporary or permanent certificate of occupancy by appropriate governmental authority or by the certificate of an architect licensed to practice as such in the State of Florida who has supervision or is in consultation with the Developer in regard to such construction.

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8.4 Proviso. Notwithstanding anything in 8.1 and 8.2 to the contrary, if the Lessee shall fail to commence and continue the payment and performance in full of each and every of its covenants contained in 6 and 7 within six months from the first day of the month next succeeding the date of this lease, then upon the expiration of said six month period the Lessor may, at its option, terminate this lease and, upon the exercise of such option by the Lessor, this lease shall be null and void and each of the parties shall be released from their obligations hereunder except those which shall have accrued against the Lessee and shall not have been waived or deferred under 8.2.

9. SECURITY. For the purpose of securing unto the Lessor the payment or rent, taxes and insurance premiums, and for the purpose of securing the performance of every and all of the covenants of the Lessee herein made for the use and benefit of the Lessor (and not another lessee of the demised premises), the Lessee does hereby grant unto the Lessor the liens described in this section 9. The liens so described shall be cumulative and the Lessor may exercise one or some without waiving the others or may exercise all simultaneously.

9.1 Lessee's Interest. The Lessee does hereby give and grant unto the Lessor a continuing first lien paramount and superior to all others upon any right, title and interest of the Lessee in and to this lease and the demised premises.

9.2 Lessee's Assets. The Lessee does hereby give and grant unto the Lessor a continuing first lien paramount and superior to all others, including unit owners, upon its assets and common surplus.

9.3 Condominium Property. The Lessee hereby does give and grant unto the Lessor a continuing lien in the nature of a mortgage upon all of the condominium property described in the Declaration of Condominium of The Condominium, its appurtenances, improvements, buildings now or hereafter placed thereon, all furniture, fixtures, furnishings, machinery and equipment now or hereafter placed, kept or used in and about the common elements and/or limited common elements thereof, all condominium units and condominium parcels of the condominium, and all fixtures and equipment now or hereafter contained or placed upon any condominium parcel or unit, including air conditioners, stoves, ranges, refrigerators, hot water heaters and dishwashers, which lien shall be prior and superior to all other liens and encumbrances except institutional first mortgages against single condominium parcels or units. The Lessor as present owner of all condominium parcels of The Condominium, does hereby consent to the imposition of such lien and does hereby ratify, confirm, and approve the same. Notwithstanding the present identity and sameness of the Lessor and the present owner of all the condominium property, such lien and ownership rights shall exist separate, independent and apart from each other and there shall be no merger of such interests. Each person, firm and corporation, upon acquiring any fee simple or other interests in a condominium parcel, upon and by reason of the event of acquisition, shall have reimposed, ab initio and anew, the lien rights against each condominium parcel and The Condominium property herein granted the Lessor. This lien shall secure the payment of all monies due the Lessor hereunder and may be foreclosed in a court of equity in the manner provided for the foreclosure of mortgages, it being provided and understood, however, that no foreclosure may be had against owners of Condominium Units whose monthly payments are current and paid, each such condominium unit and the owner thereof being responsible only for the monthly payments required of and from such condominium unit and the owner thereof. In any such action or other action to enforce the provisions of this lien, including appeals the Lessor shall be entitled to recover reasonable attorney's fees incurred by it, abstract bills and court costs.

9.4 Foreclosure Not Termination. The foreclosure or other actions to enforce the liens herein provided shall not be considered or construed as a termination or cancellation of this lease or operate as an extinguishment of such liens, except such liens shall not stand as security for any amounts realized and actually collected by the Lessor in foreclosure or such other action.

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9.5 Rights of Institutional First Mortgages. An institutional first mortgage referred to herein shall be a mortgage upon a single condominium parcel originally granted to and owned by a bank, savings and loan association or insurance company or through their respective loan correspondents, intended to finance the purchase of a condominium parcel, or its refinancing, or secure a loan where the primary security for the same is the single condominium parcel involved.

(a) **Subordination by Lessor.** The Lessor does hereby agree to subordinate its lien under 9.2 and 9.3 to the lien of any institutional first mortgage against a single condominium parcel as to which automatic subordination is provided for in 9.6 and will execute an instrument of subordination or join in the execution and delivery of a mortgage (provided it does not assume or become obligated to perform any of the covenants of the mortgagor therein) as the mortgagee may require.

(b) **Foreclosure by Institutional First Mortgagee.** If an institutional first mortgagee shall foreclose its mortgage against a condominium parcel and obtain title to the same by public sale held as a result of such foreclosure suit, or should such institutional first mortgagee acquire title to conveyance in lieu of foreclosure, then so long thereafter as such institutional mortgagee shall continue to hold the title to said condominium parcel, the rent provided under 6.1 above shall be reduced to the extent as if such condominium parcel did not exist. Said institutional first mortgagee shall receive the benefit of such reduction in rent by credit against its portion of the common expenses of the condominium of which the Lessee is the association. The same shall not reduce or abate any other of the promises and covenants of the Lessee herein. The foreclosure of an institutional first mortgagee's lien shall not operate as an extinguishment of this lease in whole or in part or as a termination of the Lessor's lien, as aforesaid as against the entire condominium property or the condominium parcel so foreclosed. Upon an institutional first mortgagee conveying its title to the condominium parcel so acquired by it, the foregoing abatement of rent shall immediately cease and terminate.

9.6 Automatic Subordination to Certain Institutional First Mortgages. The Lessor has and does hereby subordinate its lien under 9.2 and 9.3 above to the lien of each and every mortgage lien against a condominium parcel as to the condominium of which the Lessee is the association, recorded in the Public Records of Pinellas County, Florida within one (1) year from the date hereof wherein the mortgagee is a bona fide lending institution approved by the Lessor. The provisions of this section are self-operative.

9.7 Automatic Consent and Ratification of this Lease by Unit Owners and Others. Each and every person, whether real or corporate, who shall take any interest whatsoever in or to the Condominium, any of the Condominiums properties, or in or to any condominium parcels or units in the Condominium after the recording of this lease, by acceptance, delivery or the recording of the deed, contract, grant assignment or other instrument granting, conveying or providing for such interest, or by the mere first exercise of the rights or uses granted herein, shall be deemed to consent to and ratify without further act being required, the provisions of this lease and especially the provisions of the entire Sections 9 and 10 to the same effect and extent as if such person or persons had executed this lease with the formalities required in deed, for the purpose of subordinating and/or subjecting such person or persons' interests, in full, to the terms of this lease and granting, creating, constituting, affirming and imposing, ab initio and anew, the lien rights to the Lessor provided for in this lease.

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10. LESSOR'S RIGHT TO ASSIGN AND ENCUMBER. The Lessor may freely assign or encumber in whole or in part all of any of its rights, title and interest in and to this lease and the demised premises.

11. LESSEE'S RIGHT TO ASSIGN AND ENCUMBER. The Lessee shall have no right to mortgage or otherwise encumber any of its right, title and interest in and to this lease or the demised premises nor shall it have any right to assign the same or any part thereof except upon termination of The Condominium, the Lessee's interests in the leasehold created herein shall be distributed automatically to unit owners as an asset of the Lessee and the unit owners shall thereupon jointly and severally comprise the Lessee.

12. EMINENT DOMAIN.

12.1 As to Demised Premises.

(a) Total Taking. If during the term of this lease less than the entire demised premises shall be taken in any such proceeding, this lease shall terminate as to the part so taken and the Lessor shall be entitled to and shall receive the total award made in any such proceeding and the Lessee hereby assigns such award to Lessor but the Lessee in such case covenants (subject to reimbursement hereinafter provided) promptly to restore, repair and replace those portions of the buildings on the demised premises not so taken to complete architectural units and replace buildings totally taken for the use and occupancy of the Lessee as in this lease expressed. The Lessor agrees in connection with such restoration to apply or cause to be applied the net amount of any award or damage to the building or buildings on the demised premises that may be received by it in any such proceeding toward the cost of such restoration and replacement (but the amount so applied shall not, however, include the cost in any alteration, construction, change or improvement the Lessee may desire to make that is not necessary to restore that portion of the buildings not so taken to a complete architectural unit, it being understood that no alteration of change in the basic configuration of the improvement shall be made without the approval of the Lessor), and the said net award shall be paid out from time to time to the Lessee as such restoration and replacement progresses upon the written request of the Lessee which shall be accompanied by the following:

(1) A certificate of the architect or engineer in charge of the restoration, dated not more than 30 days prior to such request, setting forth the following:

(i) That the sum then requested to be withdrawn either has been paid by Lessee and/or is justly due to contractors, sub-contractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated), who have made or participated in the making of restorations or replacements, and giving a brief description of such services and materials and the principal subdivisions or categories thereof and the several amounts so paid and/or due to each of said persons in respect thereof, and also stating that no part of such cost, in any previous or then pending application, has been or is being made the basis for the withdrawal of any proceeds of any such award; and

(ii) That, except, for the amounts, if any stated in said certificate pursuant to 12.1 (b) (1) (i) to be due for services or materials, there is no outstanding indebtedness known, after due inquiry, to said architect or engineer, for the purchase price or construction of such repairs, restorations or replacements, or for labor, wages, materials or supplies in connection with the making thereof, which, if unpaid, might become the basis of a vendors', mechanics', laborer's, materialmen's, statutory or other similar lien upon said repairs, restorations, replacements, the premises or any part thereof.

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(2) An affidavit sworn to by Lessee stating that all materials and all property constituting the work described in the aforesaid certificate of the architect or engineer, and every part there, are free and clear of all mortgages, liens charges or encumbrances, except encumbrances, if any, securing indebtedness due to persons (whose names, addresses and the several amounts due them shall be stated) specified in said certificate pursuant to 12.1 (b) (1) (i) above, which encumbrances will be discharged upon payment of such indebtedness, and also stating that there is no default in the payment of such indebtedness, and also stating that there is no default in the payment of the rent, any item of additional rent or other charge payable by Lessee hereunder.

Upon compliance with the foregoing provisions, Lessor shall, out of the proceeds of such net award, on request of Lessee, pay or cause to be paid to the persons named in the certificate, pursuant to 12.1 (b) (1) (i) the respective amounts stated in said certificate to be due to them, and/or shall pay or cause to be paid to Lessee the amount stated in said certificate to be due to them, and/or shall pay or cause to be paid to Lessee the amount stated in said certificate to have been paid by Lessee, provided, however, that such payments shall not exceed in amount the fair value as stated in said certificate of the relevant work.

If payment of the net award as aforesaid shall not be received by Lessor in time to permit payments as the work of restoration and replacement progresses, the Lessee shall, nevertheless, perform and full pay for such work without delay (except for unavoidable delays over which the Lessee has no control) and payment of the amount to which Lessee may be entitled shall thereafter be made by Lessor out of said net award as and when payment of such net award is received by Lessor. If the funds to be applied by Lessor shall be insufficient to pay the entire cost of such restoration, the Lessee agrees to pay any deficiency and to deposit the amount of such deficiency, as estimated by the architect or engineer who shall first make the certificate called for in 12.1 (b) (1) (i) above, with Lessor, prior to any work being contracted for or performed.

From and after the date of vesting of title in such proceeding, a just proportion of the rent, according to the nature and extent of such taking, shall abate for the remainder of the term of this lease.

If, after making the payments provided for in 12.1 (b) (3), there remains any balance in Lessor's hands, it shall be retained by Lessor as its property.

(c) A Taking of Less Than Fee Simple Title. If all or any of the demised premises shall be taken by exercise of the right of eminent domain for governmental occupancy for a limited period, the lease shall not terminate and the Lessee shall continue to perform and observe all of its covenants as though such taking had not occurred except only to the extent that it may be prevented from doing so by reason of such taking. In the event of such taking, the Lessee shall be entitled to receive the entire amount of any award made for such taking (whether paid by way of damages, rent or otherwise), reduced to the percentage thereof that the Lessee is then obligated to pay for repairs and maintenance under the provisions of 7.7, unless the period of governmental occupancy extends beyond the term of this lease, in which case the award to the extent that it represents rent shall be apportioned between the Lessor and Lessee, reduced as aforesaid, as of the date of the end of the term of this lease. The Lessee covenants that at the termination of any such governmental occupancy, it will, at its cost and expense, restore the improvements on the demised premises in as good condition as when new but the Lessee shall not be required to do such restoration

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work if on or prior to the date of such termination of governmental occupancy, the term of this lease shall have ended.

(d) Proration. In the event of the termination of this lease in full or as to any portion of the demised premises as a result of a total or partial taking by proceeding, the Lessee shall pay to the Lessor all rent and all other charges payable by the Lessee with respect to the demised premises or part thereof so taken justly apportioned to the date of taking.

12.2 As to the Lessee's Premises. If during the term of this lease there shall be a taking of all or a part of the lands described in the declaration of condominium of The Condominium, the following shall apply:

(a) Certain Takings Not Included. Neither a taking of less than fee simple title nor a taking of 10 per cent or less of the living units contained upon said lands immediately prior to the time of taking shall be construed or considered as a taking within the provisions of 12.2. For the purpose of this section 12.2, a taking of a living unit shall be a taking where at least 60 per cent of the floor space thereof has been taken.

(b) Total Taking. If such taking shall involve the taking of all of the living units contained upon said lands immediately prior to the time of taking, this lease shall terminate, effective as of the date of taking.

(c) Partial Taking. If the taking be greater than described in 12.2 (a) and less than the taking described in 12.2 (b) above, the rent provided in 6.1 shall be reduced, effective as of the date of taking, as if the living units totally taken had never been included in the Condominium.

13. DESTRUCTION OF LESSEE'S IMPROVEMENTS OR TERMINATION OF CONDOMINIUM OF WHICH THE LESSEE IS ITS ASSOCIATION. The destruction, alteration, demolition or non-use or condition of the improvements now existing upon the lands of The Condominium, or to be constructed thereon in accordance with its declaration, once completed, and any other structures which may hereafter be placed or put thereon, regardless of the nature or event which causes destruction, alteration, demolition, or non-use, except a taking by eminent domain, as in 12 provided, shall not in any way reduce, abate or suspend the Lessee's promises hereunder nor shall the same effect a termination in whole or in part of this lease. A voluntary or involuntary termination of The Condominium shall not terminate this lease, but upon termination of The Condominium all of the unit owners of the condominium property as unit owners or as tenants in common, or otherwise, shall automatically and by operation of this lease, jointly and severally, constitute the Lessee hereunder and shall jointly and severally be obligated to perform each and every of the Lessee's covenants and promises and undertakings. Likewise, an exclusion of a portion of the lands of The Condominium, effectuated under the provisions of its declaration, if so provided, shall not terminate this lease but upon the exclusion of such portion the unit owners who thereupon become tenants in common or owners in other capacities of such excluded portion, together with this Lessee, shall jointly and severally constitute the Lessee hereunder and all of them, including this Lessee, shall be jointly and severally obligated to perform each and every of the Lessee's covenants and promises and undertakings. Upon a unit owner acquiring an interest in the Lessee's rights under this lease, whether by termination of condominium or exclusion of a portion of the lands, his rights hereunder may thereafter be assigned only if there then be no default in any of the provisions of this lease and only if such assignment be in connection with a sale, transfer or hypothecation of all of his rights in the property which was, prior to termination or exclusion, condominium property. Provided,

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Provided, however, that any first mortgagee being a bank, insurance company, or savings and loan association which has become or becomes a unit owner or tenant in common by foreclosure or deed in lieu of foreclosure or deed in lieu of foreclosure, shall not be made liable or obligated in any way by the provisions of this section but the grantee of such mortgage shall be fully liable and obligated hereunder. All of the provisions of the declaration of condominium of The Condominium relative to this lease, specifically including those relative to the Lessor's approval and consent with regard to voluntary termination of condominium and to amendment of the declaration of condominium are hereby declared to be an integral part of the consideration given by the Lessee to the Lessor for this lease. Notwithstanding anything contained in the declaration of condominium of The Condominium, it is specifically agreed that should a first mortgagee, being a bank, insurance company, or savings and loan association, become the owner of all of the units contained within The Condominium by foreclosure or deeds in lieu of foreclosure or combinations thereof, then in such case only, such mortgagee shall have the right to terminate the Condominium without the approval or consent of the Lessor.

14. DUTY OF LESSEE TO ASSESS AND PAY. It shall be the duty of the Lessee to assess its unit owners in accordance with the Florida Condominium Act, its declaration of condominium and by-laws in such amounts as shall be necessary to pay its obligations, payable in money to the Lessor hereunder, and to otherwise perform its covenants and promises herein.

15. INSURANCE. The Lessee shall at its sole expense throughout the term of this lease keep in force insurance policies as follows:

15.1 Public Liability. Comprehensive, general public liability insurance in which the Lessor, Lessee, and all other lessees as to the demised premises shall be named insureds, against claims for bodily injury, sickness or disease including death at any time resulting therefrom and for injury to or destruction of property, including the loss of use thereof arising out of ownership, maintenance, use or operation of the demised premises or any building or improvement or personalty located thereon, without maximum limitations.

15.2 Property Insurance. Policies of insurance insuring against loss or damage to the buildings and improvements now or hereafter located upon the demised premises and all furniture, fixtures, machinery, equipment and furnishings now or hereafter brought or placed thereon insuring against loss by:

(a) Fire. Fire, windstorms and such other hazards as may be included in the broadest form of extended coverage from time to time available; and

(b) Boiler. By boiler explosion, if boilers are now or hereafter located in the aforesaid buildings; and

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(c) Other. To the extent required by the Lessor, war damage or damage by civil insurrection or commotion as the same may not be covered by other policies above referred.

The insurance required hereunder shall be in an amount equal to the maximum insurable value, excluding foundation and excavation costs. In compliance with the foregoing, the Lessee shall furnish policies insuring actual replacement costs without deduction for depreciation and in such case the term "maximum insurable value" as used in the preceding sentence shall mean the actual replacement cost of the property required to be insured without deduction for depreciation. If policies insuring replacement costs are not available, then the said term "Maximum insurable value" shall mean the actual cash value with due allowance for depreciation of the property required to be insured, to the extent insurance may be afforded under the policies covered in that manner.

15.3 Generally. All insurance required to be carried under 15.1 and 15.2 shall be effected under policies written in such form and issued by such companies as shall be approved by the Lessor who shall not unreasonably withhold such approval. All policies required by Section 15.2 shall be for the benefit of the Lessor and the mortgagees as to the demised premises, as their interest may appear, and shall be subject to such provisions as mortgagees of the demised premises may require.

16. RECONSTRUCTION AND REPAIR. Upon the occurrence of any damage or total or partial destruction to any portion of the demised premises including improvements, buildings and structures, furniture, furnishings, fixtures, machinery and equipment now or hereafter placed thereon, whether or not the casualty causing such damage be insured against, and whether or not, if insured any proceeds are paid therefor, the foregoing provisions shall apply:

16.1 Reconstruction and Repair by Lessee. The Lessee, at its expense, shall repair and reconstruct, if necessary, any and all improvements, buildings and structures so damaged and replace or repair all personal property so damaged so as to restore the same to first class condition. Such work shall be commenced no later than 60 days after the occurrence of damage and shall be completed no later than 10 months after date of commencement. The foregoing time limitations shall be extended due to any time lost by reason of an act of nature, war, civil commotion or disorder, material shortages, strikes and other events over which the lessee has no control.

16.2 Plans, Specifications and Estimates. Within 30 days after the occurrence of damage, the Lessee shall supply to the Lessor plans and specifications for reconstruction and repair which must be substantially of the nature to restore the damaged improvements, buildings, structures and personal property to first class condition. Said plans and specifications shall be prepared and be under the certificate of an architect, licensed to practice as such in the State of Florida. Within 30 days after furnishing said plans and specifications, the Lessee shall furnish to the Lessor a contract executed by an independent general contractor wherein the work, labor and materials indicated by such plans and specifications

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will be furnished at an agreed price and a performance, completion and payment bond is a part thereof. To the extent that the damages shall occur to personal property, other than fixtures, a bid need only be supplied from a supplier of the same with a firm price indicated thereon.

16.3 Insurance.

(a). Fund. In the event proceeds of insurance shall be payable by reason of damage and/or total or partial destruction of the demised premises, including improvements, buildings and structure and furniture, furnishings, fixtures, machinery and equipment now or hereafter placed thereon and as often as such insurance proceeds shall be payable, the same shall be paid to the Lessor and said sums so paid shall be deposited in a special account of the Lessor in a bank in Pinellas County, Florida, designated by the Lessor and such sums shall be available to the Lessee for the purpose of reconstruction and repair. Such monies shall be made readily available by the Lessor to the Lessee for reconstruction and repair and shall be paid out of said special account from time to time by the Lessor upon the estimates of the architect, licensed as such in the State of Florida, having supervision of such reconstruction and repair, certifying that the amount of such estimate is being applied to the payment of reconstruction and repair and that at reasonable cost therefor and not in excess of the fair value thereof; provided, however, that it shall be the duty of the Lessee at the time of contracting or undertaking for such repair or reconstruction and as frequently thereafter the Lessor that at all times the undisbursed portion of such fund in said bank account is sufficient to pay for the reconstruction and repair in its bank account is sufficient to pay for the reconstruction and repair in its entirety and if at any time it should reasonably appear that said fund will be insufficient to pay the full cost of said repair and reconstruction, the Lessee will immediately and forthwith deposit into said fund such additional funds as may reasonably appear to be necessary to pay such full cost and to procure receipted bills and full and final waiver of lien when the work shall have been completed and done. The provisions 12.1 (b) (1), (2), and (3) relative to procedures and requirements for disbursement of the fund therein mentioned are adopted as part of 16.3 to the extent the context so permits.

(b) Surplus. When after the payment of repair or replacement of damage, pursuant to 16.3 (a), there shall remain insurance proceeds, said balance shall be distributed:

(i) Lessor. First to the Lessor those amounts necessary to pay all payments, from whatever lessee the same may be due, then in default.

(ii) Lessee. The remaining balance, if any, to the Lessee in that proportion which is its obligation to bear the burdens of this lease (except the obligation to pay rent) as fixed and determined in accordance with 18.

(c) Mortgages. Notwithstanding anything contained in 16.3 and subsections thereunder, it is agreed that the provisions of any mortgage now or hereafter encumbering the demised premises relative to insurance and proceeds thereof shall have priority and supersede all of the provisions hereof.

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In the event a mortgagee shall have an option to apply insurance proceeds to the reduction or payment of the mortgage debt and so elects to apply the same or some portion thereof, the Lessor shall be required, within 120 days after the application of said sums by such mortgagee, to create from its own funds or from the proceeds of a new mortgage upon the demised premises the same amount of monies so applied by such mortgagee, which monies shall be held by the Lessor or mortgagee pursuant to the provisions of 16.3 as if the same were the proceeds of such insurance. If a mortgagee shall elect to permit the application of insurance proceeds to reconstruction and repair, such mortgagee may hold such funds and may impose such terms and conditions relative to requiring the Lessee to supplement such funds in such amounts as may be necessary to pay for reconstruction and repair, to the disbursement of the same, and to such other matters relating to such fund and proceeds, as such mortgagee may require.

17. LESSEE'S COVENANTS TO THE LESSOR. None of the Lessee's covenants and premises, including by way of illustration and not limitation, its covenants to repair and maintain under 7.4 and its covenants to reconstruct and repair under 16, shall in any be reduced, abated, suspended, or limited by reason of the fact that there are or may be other lessees as to the demised premises or that such other lessees have made similar or identical promises and covenants to the Lessor. Rather, the Lessee, by itself, shall be responsible for the full performance of each and every promise and covenant on the part of the Lessee herein made. No failure on the part of any other lessee to perform similar or identical covenants or promises contained in its lease with the Lessor or failure on the part of the Lessor to enforce the same shall operate as a waiver, extension or indulgence to this Lessee.

18. COVENANTS BETWEEN LESSEES. This Lessee and each and every present and future other lessee of the demised premises covenants and agrees with each other that each of them shall bear the burden of the performance of such of their covenants to the Lessor as may be identical amongst them (except of the covenants to pay rent) and the cost and expense of all programs and activities carried on at the demised premises in the proportion which their total number of living units bear to each other. Subject to the rights of the Developer, as set forth in 5, no program or activity upon the demised premises shall be continued over the objection of lessees bearing seventy-five (75) percent or more of the cost and expense thereof. This Lessee and each and every present and future other lessee recognizes that the full and most beneficial use of the demised premises, because of the nature of the improvements, appurtenances, furnishings and equipment thereof, requires consolidated and coordinated administration. They do therefore covenant and agree with each other that the program conducted upon the demised premises and personnel involved therewith shall be subject to administration and direction by a common managing agent. This Lessee and every present and future other lessee agree that such managing agent shall be BOCA CIEGA POINT EAST MANAGEMENT CORPORATION, a Florida corporation, provided that such managing agent may at any time be changed upon the agreement of all lessees of the demised premises. The covenants contained in this section shall be construed as covenants by the Lessee running to the benefit of each and every present and future other lessee of the demised premises and likewise, similar covenants made by present and future other lessees shall be considered as covenants by them running to and for the benefit of this Lessee and every other Lessee. Such covenants may be enforced by any party in interest in its own name without joinder of the Lessor and a party successfully enforcing such covenants shall be entitled to the recovery of reasonable attorneys' fees and costs. The covenants to the benefit of the Lessor, are not within the meaning of Section 21 of this lease, and may not be enforced by the Lessor.

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19. DEMOLITION. The Lessee shall not demolish any of the buildings, structures or improvements now or hereafter placed upon the demised premises without the prior consent, in writing, of the Lessor, which consent the Lessor may withhold in its absolute discretion or grant upon such terms as it shall deem appropriate.

20. ARBITRATION. Arbitration referred to in 6.3 shall be settled by arbitration in accordance with rules of the American Arbitration and judgment or decree upon the award rendered by the arbitrator or arbitrators may be rendered in any court having jurisdiction thereof.

21. LESSOR'S RIGHT TO PERFORM LESSEE'S COVENANTS. If the Lessee shall fail to pay the costs in maintenance and repairs or if it shall fail to take out, maintain and deliver insurance policies, or it shall fail to perform any other act on its part covenanted herein to be performed by it, then the Lessor may, but shall not be obligated so to do and without notice or demand upon the Lessee, perform the act so omitted or failed to be performed by the Lessee. If such performance by the Lessor shall constitute in whole or in part the payment of monies, such monies so paid by the Lessor, together with interest thereon at the rate of 10 per cent per annum and reasonable attorneys' fees incurred by the Lessor in and about the collection of the same, shall be deemed additional rent hereunder and shall be payable to the Lessor on demand or, at the option of the Lessor may be added to any rent then due or thereafter becoming due under this lease and the Lessee covenants to pay any such sums with interest and reasonable attorneys' fees, as aforesaid, and the Lessor shall have, in addition to any and all other rights and remedies herein provided, the same rights and remedies in the event of non-payment as in the case of default by the Lessee in the payment of rent.

22. QUIET ENJOYMENT. The Lessor covenants and agrees with Lessee that so long as the Lessee keeps and performs all of its covenants herein made, the Lessee shall have quiet and undisturbed and so timed possession of the premises subject only to the rights of other lessees and Developer to use, occupy and enjoy the same.

23. LESSOR'S RIGHT OF ENTRY. The Lessor and its agents shall have the right of entry upon the demised premises at all reasonable times to examine the condition and use thereof, provided only such right shall be exercised in such manner as to not interfere with the Lessee in the conduct of the Lessee's operation of said premises and if said premises are damaged by any casualty which causes the premises to be exposed to the elements, then the Lessor may enter upon the premises to make emergency repairs.

24. ADDITIONAL COVENANTS.

24.1 No Termination Upon Casualty. No damage or destruction to buildings, structures, improvements or furniture, furnishings, fixtures, machinery or equipment now or hereafter located upon the demised premises by fire, windstorm or any other casualty shall entitle the Lessee to surrender possession or to terminate this lease or to violate any of its provisions or to cause any rebate, abatement or adjustment in the rent then due or thereafter becoming due under the terms hereof.

24.2 Redelivery of Premises. At the termination of this lease by lapse of time or otherwise the Lessee will peaceably and quietly deliver possession of the premises and all improvements situated thereon including all personal property therein and thereon to the Lessor in good state and condition, subject to the provisions of 7.4 and that all buildings, improvements and personal property then situated upon the demised premises shall become and remain the property of the Lessor and that no compensation therefor shall be allowed or paid to the Lessee by the Lessor.

24.3 Interest. Where not otherwise provided in this lease, all sums of money coming due from the Lessee to the Lessor shall bear interest

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at the rate of 10 per cent per annum from the date the same shall become due until the date the same shall be paid.

24.4 Indemnification. The Lessee indemnifies and agrees to save harmless the Lessor from and against any and all claims, debts, demands or obligations which may be made against the Lessor or against the Lessor's title in the demised premises arising by reason of or in connection with the making of this lease, the ownership by the Lessee of its interests in this lease and in and to the demised premises, and the Lessee's use, occupancy and possession of the demised premises and if it becomes necessary for the Lessor to defend any actions seeking to impose any such liability, the Lessee will pay to the Lessor all costs and reasonable attorneys' fees incurred by the Lessor in effecting such defense in addition to any other sums which the Lessor may be called upon to pay by reason of the entry of a judgment against the Lessor in the litigation in which such claim is asserted.

24.5 Mechanics' Liens. All persons are put upon notice of the fact that the Lessee shall never, under any circumstances, have the power to subject the interest of the Lessor in the premises to any mechanics' or materialmen's lien of any kind and all persons dealing with the Lessee are hereby put upon notice that they must look wholly to the interests of the Lessee in the demised premises and not to those of the Lessor. The Lessee will not permit or suffer to be filed or claimed against the interest of the Lessor in any claim or lien of any and if such be claimed or filed it shall be the duty of the Lessee within 30 days after the claim shall have been filed amongst the Public Records of Pinellas County, Florida, or within 30 days after the Lessor shall have been given notice of such claim and shall have transmitted notice of the receipt of such notice to the Lessee (whichever 30 day period expires first), to cause the demised premises to be released from such claim either by payment or posting of bond or the payment into court of the amount necessary to relieve and release the demised premises from such claim or in any other manner in which, as a matter of law will result, within said 30 day period, in the releasing of the Lessor and its interests in the demised premises from such claim or lien; and the Lessee covenants and agrees within said period of 30 days to so cause the premises and the Lessor's interest therein to be relieved from the legal effect of such claim or lien.

24.6 Attorneys' Fees and Costs. The Lessee shall pay to the Lessor all costs of court, arbitration under 6.3, and reasonable attorneys' fees, including fees in connection with procedures in the nature of appeal, incurred or expended by the Lessor in enforcing the terms of this lease. The amount of such costs and fees may, at the option of the Lessor, be collected just as though the said amount were rent then maturing and becoming due thereunder.

24.7 Waste. The Lessee shall not do or suffer any waste or damage, disfigurement or injury to the demised premises, to any improvements, structures, buildings and personal property now or hereafter placed or brought thereon.

24.8 Relationship. Though this be a long term lease the parties understand and agree that the relationship between them is that of landlord and tenant and the Lessee specifically acknowledges and agrees that all statutory proceedings in the State of Florida relating to the relationship of landlord and tenant and respecting collection of rent or repossession of the premises shall be applicable at the option of the Lessor hereunder. Nothing herein is to be construed as limiting such rights and remedies as the Lessor may otherwise have, as set forth herein.

24.9 Default. If default shall be made by the Lessee in the performance of any of its covenants herein set forth, then in addition to any other rights or remedies which the Lessor may have, including but not limited to those set forth in 9, the Lessor shall have the right to declare this lease cancelled and terminated and re-enter upon the demised premises

at the rate of 10 per cent per annum from the date the same shall become due until the date the same shall be paid.

24.4 Indemnification. The Lessee indemnifies and agrees to save harmless the Lessor from and against any and all claims, debts, demands or obligations which may be made against the Lessor or against the Lessor's title in the demised premises arising by reason of or in connection with the making of this lease, the ownership by the Lessee of its interests in this lease and in and to the demised premises, and the Lessee's use, occupancy and possession of the demised premises and if it becomes necessary for the Lessor to defend any actions seeking to impose any such liability, the Lessee will pay to the Lessor all costs and reasonable attorneys' fees incurred by the Lessor in affecting such defense in addition to any other sums which the Lessor may be called upon to pay by reason of the entry of a judgment against the Lessor in the litigation in which such claim is asserted.

24.5 Mechanics' Liens. All persons are put upon notice of the fact that the Lessee shall never, under any circumstances, have the power to subject the interest of the Lessor in the premises to any mechanics' or materialmen's lien of any kind and all persons dealing with the Lessee are hereby put upon notice that they must look wholly to the interests of the Lessee in the demised premises and not to those of the Lessor. The Lessee will not permit or suffer to be filed or claimed against the interest of the Lessor in any claim or lien of any and if such be claimed or filed it shall be the duty of the Lessee within 30 days after the claim shall have been filed amongst the Public Records of Pinellas County, Florida, or within 30 days after the Lessor shall have been given notice of such claim and shall have transmitted notice of the filing of such claim to the Lessee (whichever 30 day period expires first), to cause the demised premises to be released from such claim either by payment or posting of bond or the payment into court of the amount necessary to relieve and release the demised premises from such claim or in any other manner in which, as a matter of law will result, within said 30 day period, in the releasing of the Lessor and its interests in the demised premises from such claim or lien; and the Lessee covenants and agrees within said period of 30 days to so cause the premises and the Lessor's interest therein to be relieved from the legal effect of such claim or lien.

24.6 Attorneys' Fees and Costs. The Lessee shall pay to the Lessor all costs of court, arbitration under 6,3, and reasonable attorneys' fees, including fees in connection with procedures in the nature of appeal, incurred or expended by the Lessor in enforcing the terms of this lease. The amount of such costs and fees may, at the option of the Lessor, be collected just as though the said amount were rent then maturing and becoming due thereunder.

24.7 Waste. The Lessee shall not do or suffer any waste or damage, disfigurement or injury to the demised premises, to any improvements, structures, buildings and personal property now or hereafter placed or brought thereon.

24.8 Relationship. Though this be a long term lease the parties understand and agree that the relationship between them is that of landlord and tenant and the Lessee specifically acknowledges and agrees that all statutory proceedings in the State of Florida relating to the relationship of landlord and tenant and respecting collection of rent or repossession of the premises shall be applicable at the option of the Lessor hereunder. Nothing herein is to be construed as limiting such rights and remedies as the Lessor may otherwise have, as set forth herein.

24.9 Default. If default shall be made by the Lessee in the performance of any of its covenants herein set forth, then in addition to any other rights or remedies which the Lessor may have, including but not limited to those set forth in 9, the Lessor shall have the right to declare this lease cancelled and terminated and re-enter upon the demised premises.

either with or without process of law, and after notice of such declaration and upon demand for possession the Lessee will peaceably surrender and deliver up the demised premises to the Lessor.

Provided nothing in this lease shall be construed as authorizing the Lessor to declare this lease in default where the lease consists of nonpayment of rent, taxes and premiums for insurance until such nonpayment in violation of the terms of this lease shall have continued for 10 days; and where the alleged default consists in some violation other than the nonpayment of rent, taxes and insurance premiums, the Lessor may not declare this lease in default until such violation shall have continued uncured for 20 days after the Lessor shall have given the Lessee written notice of such violation; provided, however, that nothing contained herein shall be construed as precluding the Lessor from having such remedy as may become necessary in order to preserve the Lessor's rights and interests in and to the demised premises and this lease before the expiration of the grace or notice periods above provided if under the particular circumstances then existing the allowance of such grace or the giving of such notice would prejudice or endanger the rights and estate of the Lessor in the demised premises and this lease. If the Lessee defaults in any of the payments of the sums required to be paid by it, including but not limited to rent, taxes and insurance premiums, the Lessee may cure said default at any time prior to a decree cancelling this lease or, a decree and/or judgment of eviction, or prior to a final decree of foreclosure of lien provided in 9, by payment unto the Lessor the sums then due and owing said Lessor and/or paid by the Lessor in behalf of the Lessee together with interest thereon at the rate of 10 per cent per annum as well as payment to the Lessor of any and all costs incurred or expended by the Lessor, including reasonable attorneys' fees and court costs, and by the performance of all of the Lessee's defaulted covenants not performable by the payment of monies to the Lessor. This provision shall be in addition and supplemental to any provision elsewhere herein set forth with respect to the payment of interest or deferred or late payments, except that the total interest due and payable on any rent payment made by the Lessor on behalf of the Lessee shall not exceed 10 per cent per annum.

24.10 Running of Grace Periods. All default and grace periods shall run concurrently and not consecutively.

24.11 Cumulative Remedies. The various rights, remedies, powers, options, elections, preferences and liens of the Lessor set forth in this lease shall be construed as being exclusive of the other or exclusive of any rights or priorities allowed by law and the exercise of one or more shall not be construed as a waiver of the others.

24.12 Construction of a Remedy as Election to Terminate. The Exercise by the Lessor of any of its rights or remedies provided in this lease to enforce the provisions of this lease by decree, judgment or otherwise, shall not be construed as an election by the Lessor to terminate and cancel this lease except if the exercise of such right or remedy be: (a) the declaration by the Lessor that the lease is terminated and cancelled due to default on the part of the Lessee; or (b) the entry of a judgment, decree or writ of eviction as to the Lessee.

24.13 Early Termination. If this lease shall terminate at any time prior to the expiration of the term provided, that is November 30, 2067, by reason of the breach of any of the Lessee's covenants, then and in such case, all right, estate and interest of the Lessee in and under this lease and in and to the demised premises and all insurance policies and all utility deposits and all pre-paid expenses as to the demised premises shall, without any compensation made therefor unto the Lessee at once pass to and become the property of the Lessor.

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24.14 Solvency of Lessee. If, during the term of this lease, (a) the Lessee shall make an assignment for the benefit of creditors; or (b) a voluntary or involuntary petition be filed by or against the Lessee under any law having for its purpose the adjudication of the Lessee as a bankrupt or the extension of the time of payment, composition, adjustment, modification, settlement or satisfaction of the liabilities of the Lessee or the reorganization of the Lessee; or (c) a permanent receiver be appointed for the property of the Lessee; or (d) any governmental authority take possession of the lands described in the declaration of condominium of The Condominium, this lease, at the option of the Lessor, shall be terminated and shall expire as fully and completely as of the day of happening of such contingency coincided with the date specifically fixed as the expiration of the term hereof, the provisions of 24.9 relative to notice and grace notwithstanding, and the Lessee shall then quit and surrender the demised premises to the Lessor but the Lessee shall remain liable as hereinafter provided. If the Lessee shall contest any proceeding of an involuntary nature which would be grounds or cause for the termination under this section, by suitable process according to law and shall prosecute said defense with due diligence, provided all other covenants of the Lessee herein made are otherwise kept and performed, the right of termination in the Lessor under this section shall be suspended until the ultimate determination of said matters by a court of competent jurisdiction or until the Lessee shall abandon or fail to take suitable action to preserve its rights to contest the proceedings. The Lessee shall, every 20 days, notify the Lessor of its continued intention to prosecute its defense and, further, advise the Lessor of the state of all litigation then pending, and the failure of the Lessee to do so shall be deemed a termination of the suspension of the Lessor's right to terminate as above provided. If a defense shall be brought by the Lessee and timely prosecuted and the Lessee shall comply with the above provisions with regard to notice and information to the Lessor, then the right of the Lessor to terminate by reason of the provisions of this section shall be controlled by the outcome of such litigation, that is:

(a) If such litigation be resolved in favor of the Lessee, the Lessor shall have no right to terminate by reason of the occurrence of the acts first listed in 24.14.

(b) If such litigation be resolved against the Lessee, the Lessor shall have the right to terminate as above provided, but nothing herein shall be construed as relieving the Lessee of the performance of any of its covenants herein which became performable prior to the determination of the outcome of such litigation or the earlier abandonment of defense by the Lessee.

24.15 Easements. The demised premises are subject to such easements for public utilities as now appear of public record and Lessor shall have at all times the exclusive right to create upon or over such of the demised premises for any and all public utilities, easements from time to time as the Lessor in its discretion shall deem appropriate, free and clear of the provisions of this lease, provided only that such future easements shall be for the purpose, in whole or in part, of supplying utilities to the demised premises.

24.16 Time of the Essence. Time is of the essence in every particular and especially where the obligation to pay money is involved.

24.17 Waiver, Extension and Indulgences. No waiver, extension or indulgence granted by the Lessor on any one occasion as to any breach shall be construed as a waiver, extension or indulgence of any succeeding breach of the same covenant.

Encl. A-C

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24.18 Changes in Writing. No modification, release or discharge or waiver of any provision hereof shall be of any force, effect or value unless in writing, signed by the Lessor.

24.19 Covenants Running With the Land. All covenants, promises, conditions and obligations herein contained or implied by law are covenants running with the demised premises and covenants running with the lands described in the declaration of condominium of The Condominium, and the same shall attach to and be binding upon the Lessor, its successors and assigns, and the Lessee, its successors and assigns, its present and future members and present and future owners of condominium parcels in The Condominium and their heirs, personal representatives, successors and assigns.

24.20 Entire Agreement. This instrument together with the Exhibits attached hereto and the declaration of condominium of the Condominium constitute the entire agreement between the parties hereto as of the date of execution and neither has been induced by the other by representations, promises or understandings not expressed herein and there are no collateral agreements, stipulations, promises or understandings whatsoever in any way touching the subject-matter of this instrument which are not expressly contained herein.

24.21 Notice. When either party desires or is required to give notice unto the other in connection with and according to the terms of this lease, such notice shall be given either by registered or certified mail, return receipt requested, and shall be deemed given for all purposes when it shall have been deposited in the United States mail, addressed to the Lessee or Lessor as the case shall require, with sufficient postage prepaid thereon to carry it to its addressed destination, and the notice in the case of the Lessor shall be as set forth in Exhibit A as Item 1, and the Lessee in Exhibit A as Item 2. Either party may change the address for the giving of notice hereunder by giving notice of such change to the other party in the manner above provided for the giving of notice.

24.22 Construction. This lease is to be construed in accordance with the laws of the State of Florida.

24.23 Captions and Titles. The captions and titles contained in this lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this lease or any part thereof nor in any way affect this lease.

24.24 Agent. The Lessor and Lessee shall each have the right to appoint and designate an agent for the purpose of performing their respective promises and covenants herein, provided the party so appointing an agent shall give notice thereof to the other. Such notice shall set forth the name and address of such agent (who must be a resident or have a place of business in Pinellas County, Florida), and shall set forth limitations, if any, upon the agent's authority. The party so receiving such notice shall be entitled to rely upon the fact that such agent has all authority to act for and in behalf of his principal except as specifically limited by such notice of appointment. A party dealing with such agent shall not be required to inquire as to the authority of the agent to act in any manner not specifically prohibited in the notice of appointment, as to the continuation of such agency, or as to whether such agent has or is acting in accordance with his agreement of agency with such party. In the event notices are required to be furnished to a party by reason of the provisions of this lease the same may be mailed and addressed to the agent and/or the party who is its principal. The authority of such agent to act for and in behalf of the party appointing it shall terminate with regard to the other party only upon receipt of notice furnished to such party specifically terminating such agency.

Ex-A-2

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24.27 Definitions. A "living unit" as the same is used in this lease shall mean a unit as defined in the Condominium Act. As to other lessees which may not be associations of condominiums, a "living unit" shall mean an apartment or other distinct living space designated or intended as a place of residence for one (1) person, or a single family unit. An "apartment building" as used in this lease shall mean a building containing two (2) or more living units. Definitions of other terms contained in one section of this lease shall be pertinent and applicable to all sections unless the contents or context does not so permit. The definitions contained in the Florida Condominium Act relative to terms applicable to condominiums be and are hereby adopted as definitions of such terms so used in this lease.

-25- EXECUTION. In witness whereof, the Lessor and the Lessee have caused this instrument to be executed by their duly authorized officers and their corporate seal affixed this 31 day of December, 1990.

Witnesses as to Lessor:

[Signature]
Edith H. W. [Signature]

LESSOR:

BERNARD GREENBAUM & ASSOCIATES OF
PINELLAS COUNTY, INC.

By: [Signature]

Attest: [Signature]

(Affix Corporate Seal)

Witnesses as to Lessee:

[Signature]
Edith H. W. [Signature]

LESSEE:

BOCA CIRCLE POINT EAST "TOWN"
CONDOMINIUM CORPORATION, INC.

By: [Signature]

President

Attest: [Signature]

Secretary



STATE OF FLORIDA,

SS.

COUNTY OF PINELLAS.

BEFORE ME, the undersigned authority, personally appeared Bernie Greenbaum and Adrian Bocan president and secretary respectively, of BERNARD GREENBAUM & ASSOCIATES OF PINELLAS COUNTY, INC., who acknowledged before me that they, as officers of said corporation, executed the foregoing lease and affixed the seal of said corporation, and that the same is

OR 3464 PAGE 93

the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at the said County and State this 31st day of Dec., 1970.

(Affix Seal)

Gordon C. Griffin
Notary Public
State of Florida at Large

My Commission expires:

June 19, 1972

STATE OF FLORIDA,

SS.

COUNTY OF PINELLAS.

BEFORE ME, the undersigned authority, personally appeared

Frank Greenbaum and Allan Bacon president and secretary, respectively, of BOCA GIEGA POINT EAST "TWO" CONDOMINIUM CORPORATION, INC., who acknowledged before me that they, as officers of said corporation, executed the foregoing lease and affixed the seal of said corporation, and that the same is the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at the said County and State this 31st day of Dec., 1970.

(Affix Seal)

Gordon C. Griffin
Notary Public
State of Florida at Large

My Commission expires:

June 19, 1972

EXHIBIT A-2

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CONVO ONE

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MANAGEMENT AGREEMENT

AGREEMENT made the day last appearing in the body hereof, by and between a corporation known as BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION, INC., a Florida corporation, and which has executed this agreement as Association, herein called "Association", and BOCA CIEGA POINT MANAGEMENT CORPORATION, a Florida corporation, herein called "Manager",

WITNESSETH:

WHEREAS, the Association is the association of a condominium, the name of which is BOCA CIEGA POINT EAST "ONE", A CONDOMINIUM, herein called the "Condominium", and by its Declaration of Condominium and By-Laws is vested with certain powers and charged with certain duties relative to the operation of the condominium; and

WHEREAS, the lands of the Condominium and the apartment buildings and other improvements thereon, as described in such Declaration of Condominium, are a part of a contemplated communal multi-apartment house complex development commonly known as "Boca Ciega Point East" which will contain numerous apartment buildings and private recreational facilities known as "Boca Ciega Point East Community Facilities"; and

WHEREAS, the Association and the Condominium have certain rights in Boca Ciega Point East Community Facilities under a lease as to the same and have made certain undertakings in common with and for the benefit of others possessing or to possess similar rights; and

WHEREAS, in its lease to Boca Ciega Point East Community Facilities the Association has covenanted to and for the benefit of present and future other lessees of Boca Ciega Point East Community Facilities that it will be administered and managed by a common manager and the Manager herein is so named; and

WHEREAS, it is contemplated that the owners or other appropriate parties in interest as to other parcels in Boca Ciega Point East will similarly contract for the services of the manager; and

WHEREAS, the extent of the lands and the improvements of the Condominium and the complexity and burden of the duties and responsibilities of the Association require the employment of a manager; and

WHEREAS, the orderly and uniform administration, maintenance, appearance, upkeep and management of all of Boca Ciega Point East, as an entity, is necessary and essential for the promotion and preservation of the communal nature of Boca Ciega Point East and the protection of property values therein, including the value of apartments in the Condominium, it is

NOW, THEREFORE, in consideration of the foregoing premises and the promises and covenants herein made, agreed by and between the parties, as follows:

1. Definitions. The terms used herein shall have the meanings set forth in the Association's Declaration of Condominium unless the context otherwise requires.

2. Employment. The Association does hereby employ the Manager as the exclusive manager of the condominium property and the Manager hereby accepts employment.

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3. TERM. Unless sooner terminated, as elsewhere herein provided, this agreement shall be in effect from the date hereof through June 1, 1974, and thereafter shall continue to renew itself for 5-year periods unless a party hereto shall give the other written notice of termination not less than 6 months prior to the date of renewal. Termination of the Association and/or the condominium shall not terminate this agreement but shall so operate to make each apartment owner a signatory to it in place and in stead of the Association.

4. Powers and Duties of Manager. The Manager, to the exclusion of all persons including the Association and its members, shall have all the powers and duties of the Association as set forth in its Declaration of Condominium and its By-Laws (except such thereof as are specifically required to be exercised by its directors or members) and its lease as to the Boca Ciega Point East Community Facilities. Amongst such powers and by way of illustration and not of limitation, the Manager shall:

4.1 Confer. Confer freely and fully with the Association's directors when so requested by them in connection with the performance of its duties. The association shall give sufficient notice of and invite the Manager to attend all of the Associations' directors', members' and committees' meetings.

4.2 Employees. Select, employ, supervise, direct and discharge, in its absolute discretion, in its name and/or in the name of the Association, as the Manager shall determine, such persons as it may require to fulfill its duties hereunder.

4.3 Collect Assessments. Collect all regular and special assessments from the Association's members. The Association hereby authorizes the Manager to request, demand, collect, receive and receipt for any and all assessments and charges which may be due the Association and to take such action in the name of the Association by way of making, recording, satisfying, foreclosing the Association's lien therefor, or by way of other legal process or otherwise as may be required for the collection of such assessments. As a standard practice, the Manager shall furnish the Association with an itemized list of all delinquent accounts immediately following the 10th day of each month.

4.4 Repairs and Maintenance. Cause the grounds, lands, appurtenances and those portions of the common elements and limited common elements of the Condominium to be maintained and repaired by the Association as set forth in the Declaration to be maintained and repaired, including landscaping, relandscaping, pool maintenance and repair, elevator maintenance, painting, roofing, cleaning and such other normal maintenance and repair work as may be necessary. For any one item of repair, replacement or refurbishing the expense incurred shall not exceed the sum of \$10,000 per building, unless specifically authorized by the directors of the Association, excepting, however, that emergency repairs involving manifest danger to persons or property, or immediately necessary for the preservation and safety of the property, or for the safety of persons, or required to avoid suspension of any necessary service to the condominium, may be made by the Manager irrespective of the above cost limitation. Notwithstanding this authority as to emergency repairs, it is understood that the Manager will, if at all possible, confer immediately with the Association regarding emergency expenditures.

4.5 Laws. Take such action as may be necessary to comply with all laws, statutes, ordinances, rules and of all appropriate governmental authority, and the rules and regulations of the National Board of Fire Underwriters, or in the event it shall terminate its present functions, those of any other body exercising similar functions, subject to the limitations set forth in 4.4. The Manager, however, shall not take any action so long as the Association is contesting or has affirmed its intention to contest any such law, statute, ordinance, rule, regulation or order or requirement pursuant thereto.

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4.6 Purchase. Purchase equipment, tools, vehicles, appliances, goods, supplies and materials as shall be reasonably necessary to perform its duties, including the maintenance, upkeep, repair, replacement, refurbishing and preservation of the Condominium, as aforesaid. Purchases shall be made in the name of the Manager, or in its discretion, in the name of the Association. When making purchases the Manager shall make reasonable effort to obtain the best price available, all factors considered, and shall disclose to the Association all discounts, commissions or rebates.

4.7 Insurance. Cause to be placed or kept in force all insurance required or permitted in the Declaration of Condominium to be kept or placed by the Association; to act as agent for the Association, each apartment owner and for each owner of any other insured interest to adjust all claims arising under insurance policies purchased by the Association; to bring suit thereon in the name of the Association and/or other insureds and deliver releases upon payment of claims, to otherwise exercise all of the rights, powers and privileges of the Association, and each owner of any other insured interest in the condominium property as an insured under such insurance policies; to receive in behalf of the Association all insurance proceeds under minor losses, payable to the Association under its Declaration of Condominium.

4.8 Association's Records. Maintain the Association's minute books, membership lists, give notice of membership and directors' meetings, and maintain all financial record books, accounts and other records required to be kept by the Association, by the Condominium Act, its Declaration of Condominium or its By-Laws; issue certificates of account to members, their mortgagees and lienors without liability for errors. Such records shall be kept at the office of the Manager and shall be available for inspection at all reasonable times by the Association's directors but not its membership generally. As a standard procedure, the Manager shall render to the Association a statement of its receipts and accounts for each calendar year no later than the April 1st next thereafter. The Manager shall perform a continual internal audit of the Association's financial records for the purpose of verifying the same but no independent or external audit shall be required of it. The Association shall have the right to an external independent audit provided the costs for the same and the employment of such auditor be by the Association directly and not through the Manager and the external independent auditor is acceptable to the Manager whose acceptance may not be unreasonably withheld. Such independent audit shall be at the office of the Manager.

4.9 Manager's Records. Maintain records sufficient to describe its services hereunder and such financial books and records sufficient in accordance with prevailing accounting standards, to identify the source of all funds collected by it in its capacity as Manager and the disbursement thereof. Such records shall be kept at the office of the Manager and shall be available for inspection by the Association's directors not more frequently than once a calendar year. The Manager shall perform a continual internal audit of the Manager's financial records relative to its services as Manager of Boca Ciega Point East for the purpose of verifying the same but no independent or external audit shall be required of it. The Association shall have the right to an annual external independent audit provided the costs thereof and the employment of such auditor be by the Association directly and not through the Manager and the external auditor is acceptable to the Manager whose acceptance may not be unreasonably withheld. Such independent audit shall be at the office of the Manager.

4.10 Reserves. Establish reserves, both funded and unfunded, for the payment of any and all costs and expenses of the Association to be disbursed by the Manager hereunder. Should the Association itself decide to fund special reserve accounts, the Manager shall collect and account for such funds and disburse the same on the directions of the Association.

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4.11 Funds. Deposit all funds collected from the Association's members or otherwise accruing to the Association, in a special bank account or accounts of the Manager, in banks and/or savings and loan associations in Pinellas County, Florida, with suitable designation indicating their source, separate from or commingled with similar funds collected by the Manager on behalf of other parcels in Boca Ciega Point East, as the Manager shall determine.

4.12 Weighting. Weight charges with regard to "costs and expenses" defined in 6.5, amongst the common elements and limited common elements, if any, of the Condominium, and between the Association and other parcels in Boca Ciega Point East managed by the Manager. Such weighting shall be determined by the Manager in the exercise of its reasonable discretion, taking into consideration the relative size of apartment buildings and the number of apartments contained therein. The parties recognize that the Manager will be performing services similar to the services performed under this agreement for extensive properties in Boca Ciega Point East other than the Condominium's and will be administering and operating the Boca Ciega Point East Community Facilities, and to require the Manager to cast account with regard to each apartment building in the Condominium and between the Association and persons in interest as to other properties in Boca Ciega Point East managed by the Manager would substantially increase the costs of administration hereunder the burden of which is the Association's in part. Accordingly, such costs and expenses as are general to all of Boca Ciega Point East managed by the Manager may within the Manager's discretion be averaged and each parcel managed by the Manager, and each apartment building of the Condominium, be charged on a weighted basis.

4.13 Boca Ciega Point East Community Facilities. Maintain, manage, supervise and direct Boca Ciega Point East Community Facilities, including all activities and programs therein carried on; establish and enforce rules and regulations concerning the use of such facilities, which rules and regulations shall be uniform as to all lessees thereof; employ personnel; perform all of the Association's undertakings as lessee thereof including its undertakings to the Lessor and to present and future other lessees, as therein defined; and generally to do all things necessary and appropriate for the beneficial use of such facilities. The Manager shall have the right to institute and continue programs and activities and establish rules and regulations without the prior approval of the Association, provided that if lessees, including the Association, bearing as between themselves 75 per cent or more of the undertakings, as described and provided in 7.7 of the Association's lease as to such facilities, shall disapprove of any program, activity, rule or regulation, the same shall forthwith be discontinued. The Association does hereby appoint a manager as its agent, without the meaning of 26.24 of its lease as to Boca Ciega Point East Community Facilities.

4.14 Budget. Prepare with the assistance of an accountant an operating budget setting forth an itemized statement of the anticipated receipts and disbursements for the new year based upon the then current schedule of monthly assessments and taking into account the general condition of the Association and Condominium, which budget shall comply to the requirements of the By-Laws, together with a statement from the Manager outlining a plan of operation and justifying the estimates made in every important particular. Such budget shall be submitted to the Association in final draft at least 45 days prior to the commencement of the new year for which it has been made. The budget shall serve as a supporting document for the schedule of monthly assessments proposed for the new year. It shall also constitute a major control under which the Manager shall operate and there shall be no substantial variances therefrom except as may be sanctioned by the Association or for emergencies as elsewhere herein provided. By this is meant that no expenses may be incurred or commitments made by the Manager in connection with maintenance and operation of the condominium, the Boca Ciega Point East Community Facilities, in excess of the amounts allocated to the various classifications

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of expense in the approved budget without prior consent of the Association except that, if necessary because of a lack of sufficient time to obtain such prior consent, an overrun may be experienced provided it is brought promptly to the attention of the Association in writing. As to those elements of such budget which constitute an expense in connection with the Boca Ciega Point East Community Facilities, the Association shall be required to approve the same to the extent that other lessees as to the Boca Ciega Point East Community Facilities bearing, as between themselves, 51 per cent or more of the expense of operations, shall do so.

4.15 Experts. Retain and employ attorneys-at-law, tax consultants, certified public accountants, health consultants, and such other experts and professionals whose services the Manager may reasonably require to effectively perform its duties and exercise its powers hereunder. The Manager shall retain an attorney-at-law and a certified public accountant on an annual and special fee basis and shall retain such other professionals and experts on its own account as it may desire but the employment of the same by the Association shall in no way effect the Manager's right to employ and continue the employment of the professionals and experts which it has or will employ nor shall the same in any way relieve the Association of its obligations to pay its share of the costs of professionals and experts retained by Manager as elsewhere herein provided. The Manager has and will continue to retain certified public accountants for the purpose of supervising and auditing its books and records and the accounts and records of the Association, the preparation of budgets, and for such other work for which the services of a certified public accountant are necessary or advisable.

4.16 Vending Machines. Install upon the premises of the Condominium and upon the premises of any other properties in Boca Ciega Point East managed by it and upon the Boca Ciega Point East Community Facilities, pay telephones and coin vending machines or coin operated equipment either owned or leased by the Manager for the use of the occupants of Boca Ciega Point East. The cost of all electricity, gas, water and other utilities in connection with the operation of such vending machines shall be the expense of the Association. The profits, if any, from the operation of such machines, shall belong to the Manager.

4.17 Approval of Transfers and Leases. Investigate all applications for approval in connection with transfers or leases of apartments and report the findings of such investigations and make recommendations as to approval or disapproval to the directors of the Association for their action.

4.18 Access. Access to the common elements and limited common elements, if any, of the condominium at all times and, further, access to each apartment unit during reasonable hours as may be necessary for the maintenance, repair or replacement of any common element or limited common element, if any, contained therein or accessible therefrom, or for the making of emergency repairs therein necessary to prevent damage to the common elements, limited common elements, or any other apartment unit or units.

4.19 Transportation. In the Manager's sole discretion, provide without charge for fare, for the use of residents of Boca Ciega Point East, their families, guests and invitees, motor vehicle transportation to, within and from Boca Ciega Point East; establish rules and regulations relative thereto; purchase, lease, repair and maintain motor vehicles necessary to provide such service; and purchase all forms of insurance in connection therewith.

5. Assessments. Until the Association shall change the same, the monthly assessments of apartment owners shall be as set forth in Exhibit A 4 attached. The Association agrees that it will not reduce such assessments so

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that the amounts produced thereby is less than the amounts necessary to pay all items set forth in 6. It is specifically understood that the Manager does not undertake to pay the same from its own funds and shall only be required to perform its services and make disbursements to the extent that, and so long as, payments received from assessments or other revenue, if any, of the Association shall be sufficient to pay the costs and expenses of such services and the amounts of such disbursements. If it shall appear to the Manager that the assessments and other revenue, if any, of the Association is insufficient to pay the same and to adequately fund reserves, the Manager shall so notify the Association in detail of that fact and request the Association to increase the monthly assessments. Failure on the part of the Association to do so within a reasonable time may, at option of the Manager, be construed as a breach of this agreement.

6. Application of Collections. All assessments and other revenues, if any, of the Association which the Manager shall collect shall be applied as follows:

6.1 Insurance. First, to the payment of premiums on insurance policies carried by the Association and the Manager.

6.2 Manager. Next, to the payment of the Manager of its fees as hereinafter set forth in 7.

6.3 Boca Ciega Point East Community Facilities. Next, to the payment of rent, taxes and insurance premiums and performance of such other of the Association's covenants as lessee of Boca Ciega Point East Community Facilities, performable by the payment of money to the Lessor thereof, to the Lessor of Boca Ciega Point East Community Facilities.

6.4 Utilities. Next, to the payment of utilities supplied to the condominium as a whole but not the bills of individual apartments.

6.5 Balance. The balance shall be utilized, applied, disbursed and otherwise expended or reserved by the Manager to pay the costs and expenses of the services rendered by the Manager under this agreement. "Costs and expenses of services" as herein used is defined to include any and all cost or expense incurred by the Manager in the performance of any of its duties or the exercise of any of its powers. By way of illustration and not limitation said costs and expenses of services shall include:

(a) Boca Ciega Point East Community Facilities. The Association's share, as determined by the provisions of its lease, of the upkeep, maintenance, repair, refurbishing, reconstruction, utilities, administration, programs, personnel and operation of Boca Ciega Point East Community Facilities.

(b) Private Streets. The Association's pro rata share of the cost of maintenance and upkeep, including repaving, landscaping and relandscaping of the private streets and planting areas.

(c) Condominium Lands and Buildings. Costs attributable to the maintenance, repair and upkeep of the Condominium's lands, apartment buildings and appurtenances.

(d) Materials and Supplies. The Association's pro rata share of all office machinery, motor vehicles, tools, equipment, goods, wares, materials and supplies of every nature and description required by the Manager in and about the performance of its services or necessary for the utilization and enjoyment of the Boca Ciega Point East Community Facilities and the private streets.

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(e) Manager's Overhead and Expense. The Association's pro rata share of all of the Manager's overhead expense including but not limited to insurance, personnel costs, transportation and fees of attorneys-at-law, certified public accountants and other professionals and experts employed by the Manager hereunder.

The pro rata share of the Association referred to in (b), (d) and (e) above, shall be that share of the same as the number of apartment units upon the lands of the condominium bears to the total number of units in Boca Ciega Point East managed by the Manager.

7. Manager's Compensation. It is specifically understood and agreed that the Manager shall perform all of the services required of it hereunder at no cost or expense whatever to itself but solely at the cost and expense of the Association and/or others, as elsewhere herein provided. As compensation, fee or profit for its services hereunder the Manager shall receive a net fee, free of all charges and expenses, of six per cent of the assessments of every kind of the Association except that the total of such assessments shall be reduced by the Association's share of the costs and expenses of the Manager in the employment of certified public accountants and attorneys-at-law to the end and extent that the Manager shall not directly or indirectly recover any compensation, fee or profit on the charges and fees of such professionals.

8. Apartment. This agreement does not contemplate nor is the Manager responsible for or required to perform the upkeep and repair of the property of the Condominium, the responsibility for which under its Declaration is that of an apartment owner. However, the Manager may, in its absolute discretion, perform such maintenance and repair services of an apartment as are required by an apartment owner as an accommodation to the Association or to such apartment owner and charge such apartment owner who shall have requested said service of the Manager, a reasonable charge therefor.

9. Offices and Facilities. So long as the Manager shall manage any properties in Boca Ciega Point East, notwithstanding the prior termination of this agreement by expiration of time or otherwise, the Association, as a non-exclusive lessee of Boca Ciega Point East Community Facilities, has and does hereby give and grant unto the Manager the right to occupy, to the exclusion of the Association and all persons claiming through it, such portions of the Boca Ciega Point East Community Facilities as the Manager may from time to time reasonably require to provide offices and related facilities for the Manager's personnel, conduct of its business, and for storage of the Manager's materials and supplies, all without charge or expense of any nature or description to the Manager.

10. Interference. The Association shall not interfere nor permit, allow, or cause any of its officers, directors or members to interfere with the Manager in the performance of its duties or the exercise of any of its powers hereunder.

11. Default.

11.1 By the Association. If the Association or its members shall interfere with the Manager in the performance of its duties and exercise of its powers hereunder, or if the Association shall fail to promptly do any of the things required of it hereunder including but not limited to the assessment of its members in amounts sufficient to defray in full the Manager's costs and expenses as herein defined, and to otherwise pay all of the sums mentioned in 6, then the Manager 30 days after having given written notice to the Association of said default, by delivering said notice to any officer of the Association, or in their absence, to any member of the Association, may declare this agreement in default unless such default be cured by the Association

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within 30 days after such notice. Upon default the Manager may, in addition to any other remedy given it by agreement or in law or in equity, bring an action against the Association for damages and/or specific performance and/or such other rights and remedies as it may have. All of such rights of the Manager upon default shall be cumulative and the exercise of one or more of remedies shall not be deemed to exclude or constitute a waiver of any other or additional remedy.

11.2 By the Manager. Failure by the Manager to substantially perform its duties and obligations under this agreement for a continuous period of 60 days after written notice of default from the Association, specifying the default complained of, shall be grounds for the Association's cancellation of this agreement.

12. Termination of Condominium. If the Condominium shall be terminated in whole or if there shall be an exclusion of lands from the Condominium, then each of the apartment owners who shall thereby become a tenant in common or in some other capacity shall, as to his separate interest be a party to this agreement and bound by the provisions hereof as if he were an original signatory to it and the Manager shall manage such interest pursuant to the provisions of this agreement as the nature of such interest and the context of this agreement shall permit.

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

IN WITNESS WHEREOF, the parties hereto have caused this agreement to be executed by their duly authorized officers and this seals affixed this 4th day of June, 1969.

ASSOCIATION:
BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION, INC.

By: Ronald P. Brennan
President

Witnesses as to all Parties:

Robert Farrell
Paul E. Farrell

Attest:
Adrian L. Bacon
Secretary

MANAGER:
BOCA CIEGA POINT MANAGEMENT CORPORATION

By: Adrian L. Bacon
President

Attest:
Adrian L. Bacon
Secretary

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DESCRIPTION

Condominium units 101 through 116 inclusive are first floor apartments. Condominium units 201 through 216 inclusive are second floor apartments. Condominium units 301 through 316 inclusive are third floor apartments.

SHARE OF LAND AND OTHER COMMON ELEMENTS

A Condominium unit's share in the land and other common elements is and shall be as follows:

<u>Condominium Unit No.:</u>	<u>Percentage Share</u>
Condominium Unit 316	2.350%
Condominium Units 101, 201, 301, 116, 216, being five (5) units.	2.349% for each unit
Condominium Units 102, 103, 104, 105, 106, 112, 113, 114, 115, 202, 203, 204, 205, 206, 212, 213, 214, 215, 302, 303, 304, 305, 306, 312, 313, 314, 315, being twenty-seven (27) units.	2.214% for each unit
Condominium Units 107, 111, 207, 211, 307, 311, being six (6) units.	1.749% for each unit
Condominium Units 108, 109, 110, 208, 209, 210, 308, 309, 310, being nine (9) units.	1.737% for each unit

SHARE OF COMMON EXPENSES

A Condominium unit's share of common expenses and common surplus is and shall be the same as the share of land and other common elements set forth above.

State of Florida

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Secretary of State



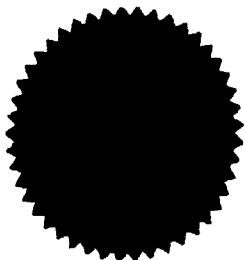
I, Tom Adams, Secretary of State of the State of Florida,
Do Hereby Certify That the following is a true and correct copy of

Certificate of Incorporation
of

BOCA CIEGA POINT EAST "ONE" CONDOMINIUM, INC.

a corporation not for profit organized and existing under the Laws of the
State of Florida, filed on the 12th day of December
A.D., 19 68 as shown by the records of this office.

Given under my hand and the Great Seal of the
State of Florida, at Tallahassee, the Capital,
this the 16th day of December
A.D. 19 68.



Tom Adams

Secretary of State

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ARTICLES OF INCORPORATION

OF

BOCA CIMA POINT EAST "ONE" CONDOMINIUM, INC.

A CORPORATION NOT FOR PROFIT

1. Name and Place of Business. The name of the corporation is ~~BOCA CIMA POINT EAST "ONE" CONDOMINIUM, INC.~~ The place of business shall be ~~Condominium "One" 7 Boca Cima Point Blvd., St. Petersburg, Florida.~~

2. Purpose. The corporation is organized as a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes and is a Condominium Association as referred to and authorized by Section 711.13 of the Florida Statutes. The purpose for which the corporation is organized is to provide an entity responsible for the operation of a condominium in Pinellas County, Florida, known as Boca Cima Point East "One", A Condominium. A description of the lands of said condominium is attached hereto as Exhibit A. Said condominium is herein called Condominium and the Declaration of Condominium whereby the same has or will be created is herein called "Declaration".

3. Qualification of Members and Manner of Their Admission. The members of this corporation shall constitute all of the record owners of condominium parcels of the Condominium. After receiving the approval of the corporation, as required under the Declaration, change of membership in this corporation shall be established by recording in the Public Records of Pinellas County, Florida, a deed or other instrument establishing record title to a condominium parcel and the delivery to the corporation of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the corporation. The membership of the prior owner of such condominium parcel shall be thereby terminated.

4. Term. The existence of the corporation shall be perpetual unless the Condominium is terminated pursuant to the provisions of its Declaration and in the event of such termination, the corporation shall be dissolved in accordance with law.

5. Names and Residences of Incorporators. The names and residences of the incorporators to these Articles of Incorporation are:

HERMAN GUNNINGHAM - 300 11 Street North, St. Petersburg, Fla.
 HENRY GUNNINGHAM - 600 11 Street North, St. Petersburg, Fla.
 FLORENCE GUNNINGHAM - 300 11 Street North, St. Petersburg, Fla.
 ARNOLD S. BROWN - 524 Florida Office Bldg., St. Petersburg, Fla.

6. Directors and Officers. The affairs of the Association shall be managed by its Board of Directors. The officers of the corporation shall be a President, Vice-President, Treasurer, Secretary and Assistant Secretary, which officers shall be elected annually by the Board of Directors. The directors shall be elected annually by the Board of Directors. The Directors and officers may lawfully and properly exercise the powers set forth in Section 11, particularly those set forth in Sections 11.3 and 11.4, notwithstanding the fact that some or all of them may be directly or indirectly involved in the exercise of such powers and in the negotiation and/or consummation of the agreements entered pursuant to such powers on some or all of the persons with whom the corporation enters into such agreements or who own some or all of the proprietary interest in the entity or entities with whom the corporation enters into such agreements. Execution of such agreements by setting forth the same in the Declaration of Condominium of the Boca Cima Point East "One", as initially declared or subsequently amended or amended, shall stand as an absolute confirmation of such agreements and the valid exercise by the directors and officers of this corporation of the powers pertinent thereto.

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 ST. PETERSBURG, FLORIDA

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7. Names of Officers. The names of the officers who are to serve until the first election or appointment are as follows:

President	BERNARD GREENBAUM
Vice-President	ROBERT GREENBAUM
Treasurer	FLORENCE GREENBAUM
Secretary	ADRIAN S. BACON
Assistant Secretary	JACQUELINE TAYLOR

8. Board of Directors. The Board of Directors shall consist of four persons and the names and addresses of the persons who are to serve as such until the first election thereof are as follows:

Bernard Greenbaum - 300 31st Street North, St. Petersburg, Florida
 Robert Greenbaum - 300 31st Street North, St. Petersburg, Florida
 Florence Greenbaum - 300 31st Street North, St. Petersburg, Florida
 Adrian S. Bacon - 524 Florida Office Building, St. Petersburg, Florida

9. By-Laws. The original By-Laws are to be made by the Board of Directors and/or declared under such Declaration. The same may thereafter be amended, altered or rescinded only in accordance with the provisions of such By-Laws and the Declaration relating to amendment.

10. Amendment of Articles. These Articles of Incorporation may only be amended in accordance with the provisions of the Declaration relating to amendment.

11. Powers. The corporation shall have all of the following powers:

11.1 Section 617.021. All of the powers set forth and described in Section 617.021 of the Florida Statutes not inconsistent to any of the provisions of Chapter 711 of the Florida Statutes.

11.2 Chapter 711. All of the powers of an association, as set forth in Chapter 711 of the Florida Statutes.

11.3 Leaseholds. To acquire and enter into agreements whereby it acquires leaseholds, membership or other possessory or use interests in lands or facilities including, but not limited to, country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation, or other use of benefit of the unit owners.

11.4 Management. To contract with a third party for the management of the Condominium and to delegate to the Contractor all powers and duties of this corporation except such as are specifically required by the Declaration and/or the By-Laws to have the approval of the Board of Directors or the membership of the Corporation.

11.5 Acquisition of Condominium Parcels. To acquire by purchase or otherwise condominium parcels of the Condominium, subject nevertheless to the provisions of the Declaration and/or By-Laws relative thereto.

11.6 Sanctions. To operate and manage the Condominium in accordance with the covenants, meaning, direction, purpose, and intent of the Declaration as the same may from time to time be amended and to otherwise perform, fulfill and exercise the powers, privileges, options, rights, duties,

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obligations, and responsibilities entrusted to or delegated to it by the Declaration and/or By-Laws.

WE, the undersigned, being each of the subscribers hereto, do hereby subscribe to these Articles of Incorporation and in witness whereof we have hereunto set our hands and seals this 27 day of November 1968.

Bernard Greenbaum (SEAL)

Robert Greenbaum (SEAL)

Florence Greenbaum (SEAL)

Adrian S. Bacon (SEAL)

STATE OF FLORIDA)
COUNTY OF PHILLIPS) ss

BEFORE ME, the undersigned authority, personally appeared
BERNARD GREENBAUM, ROBERT GREENBAUM, FLORENCE GREENBAUM and ADRIAN S. BACON

well known to me, who upon oath acknowledged before me that they executed the above and foregoing Articles for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said County and State this 27 day of November, 1968.

/s/ Jacqueline Taylor
Notary Public, State of Florida

My Commission expires: 3-20-70

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Description of lands of

BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION INC.

Parcel 2

Parcel 2 of Plat 63 of Boca Ciega Point, Page 91,
Public Records, Being a portion of Section 4,
Township 31 S., Range 15 E., Pinellas County,
Florida, being further described as follows:

From the NE corner of Section 4, Township 31 S.,
Range 15 E., run S. $0^{\circ}53'25''$ W., 686.77 feet; thence
N. $89^{\circ}06'35''$ W., 184.00 feet; thence N. $4^{\circ}00'00''$ W.,
108.00 feet; thence S. $83^{\circ}38'04''$ W., 40.00 feet for
a point of Beginning; thence S. $4^{\circ}00'00''$ E., 95.41
feet; thence S. $83^{\circ}38'04''$ W., 218.19 feet; thence S.
 $87^{\circ}53'04''$ W., 214.01 feet; thence N. $1^{\circ}40'30''$ E.,
75.50 feet; thence N. $1^{\circ}09'21''$ E., 135.58 feet; thence
S. $88^{\circ}50'39''$ E., 233.46 feet; thence S. $1^{\circ}09'21''$ W.,
100.00 feet; thence N. $83^{\circ}38'04''$ E., 188.82 feet to
the Point of Beginning.

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BY-LAWS

OF

BOCA CIEGA POINT EAST "ONE" CONDOMINIUM, INC.

CONDOMINIUM CORPORATION

1. Identity. These are the By-Laws of Boca Ciega Point East "One" Condominium, Inc., herein called the "Association", a non-profit Florida corporation, organized pursuant to Chapter 617, Florida Statutes, 1965, and Section 711.12, Florida Statutes, 1965, for the purpose of administering Boca Ciega Point East "One", a condominium of lands lying and being situate in Pinellas County, Florida.

1.1 Office. The office of the Association shall be at the administrative offices of Boca Ciega Point East.

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

2. Members.

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

2.2 Change of Membership. After receiving the approval of the Association elsewhere required, change of membership in the Association shall be established by recording in the Public Records of Pinellas County, Florida, a deed or other instrument establishing a record title to an apartment in the condominium and the delivery to the Association of a certified copy of such instrument, the owner designated by such instrument, thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated.

2.3 Voting Rights. The members of the Association shall be entitled to cast one vote for each apartment owned by them.

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

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

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

3. Members' Meetings.

3.1 Annual Members' Meetings. The annual members' meeting shall be held at the main auditorium of the recreation building at Boca Ciega Point East at 7:00 P.M. Eastern Standard Time, on the third Thursday in November of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day. The annual meeting may be waived by a unanimous agreement of the members in writing.

3.2 Special Members' Meetings. Special members' meetings shall be held whenever called by a majority of the board of directors and must be called by such directors upon receipt of a written request from members entitled to cast 75 per cent of the votes of the entire membership.

3.3 Notice of All Members' Meetings. Notice of all members' meetings stating the time and place and the objects for which meeting is called shall be given unless waived in writing. Such notice shall be in writing and furnished to each member at his address as it appears on the books of the Association and shall be mailed not less than 10 days nor more than 60 days prior to the date of the meeting. Proof of such mailing shall be given by affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

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

3.5 Proxies. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting or any adjournment thereof.

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

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

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers.
- (e) Reports of committees.

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- (e) Reports of Committees.
- (f) Election of directors.
- (g) Unfinished business.
- (h) New Business
- (i) Adjournment.

3.8. Proviso. Provided, however, that until the Developer of the condominium has completed and sold all of the apartments in the Boca Ciega Point East, or until November 30, 19 75, whichever shall first occur the proceedings of all meetings of the members of the Association shall have no effect unless approved by the board of directors.

4. Board of Directors.

4.1 Membership. The affairs of the Association shall be managed by a board of 4 directors. After the Developer has completed and sold all of the apartments in Boca Ciega Point East (which includes apartments other than those of this condominium), or after November 30, 19 75, whichever shall first occur, each director shall be a person entitled to cast a vote in the Association.

4.2 Determination of Directors. The majority of the owners of apartments in the apartment building shall have the right to designate three of their numbers as directors. Such designation shall be by an instrument signed by such owners and filed with the Secretary of the Association before the election at the annual meeting of members. Directors so designated shall be deemed elected whether or not a quorum is present at the annual meeting.

(a) Except as to vacancies provided by removal of directors by members, vacancies in the board of directors occurring between annual meetings of members shall be filled by the remaining directors.

(b) Any director may be removed by concurrence of two-thirds of the members of the Association at a special meeting of the members called for that purpose. The vacancy in the board of directors so created shall be filled by the members of the Association at the same meeting.

(c) Provided, however, that until the Developer of the condominium has completed and sold all of the apartments of Boca Ciega Point East (which includes apartments other than this condominium) or until November 30, 19 75, whichever shall first occur, all directors shall be designated by the Developer and need not be owners of apartments in the condominium and may not be removed by members as elsewhere provided.

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

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

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

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4.6 Special Meetings. Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third of the directors. Not less than 3 days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

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

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

4.9 Adjourned Meetings. If at any 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 which might have been transacted at the meeting as originally called may be transacted without further notice.

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

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

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

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

5.1 Assess. To make and collect assessments against members to defray the costs and expenses of the condominium.

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

5.3 Maintain. To maintain, repair, replace and operate the condominium property.

5.4 Insure. To purchase insurance upon the condominium property and insurance for the protection of the Association and its members.

5.5 Reconstruct. To reconstruct improvements after casualty and further improve the condominium property.

5.6 Regulate. To make and amend reasonable rules and regulations respecting the use of the property in the condominium in the manner provided by the Declaration of Condominium. Rules and regulations of the Association until amended, shall be as set forth in Exhibit A attached hereto.

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5.7 Approve. To approve or disapprove of the transfer, mortgage and ownership of apartments in the manner provided by the Declaration of Condominium.

5.8 Management Contract. To contract for management of the condominium and to delegate to the contractor all powers and duties of the Association except such as are specifically required by the Declaration of Condominium or these By-Laws to have approval of the board of directors or the membership of the Association.

5.9 Acquire Interests. To acquire and enter into agreements whereby it acquires leaseholds, memberships, and other possessory or use interests in lands or facilities whether or not contiguous to the lands of the condominium intended to provide for the enjoyment, recreation or other use and benefit of the apartment owners and to declare expenses in connection therewith to be common expenses.

5.10 Enforce. To enforce by legal means provisions of the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, the By-Laws and the regulations for the use of the property in the condominium.

5.11 Purchase of Apartments. To purchase apartments in Boca Giega Point East subject to the provisions of the Declaration of Condominium.

6. Officers.

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

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

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

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

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

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

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

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

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

(a) Current Expense. Current expense shall include all funds and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year or to fund reserves.

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

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

7.2 Budget. The board of directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the current expense and may provide funds for the foregoing reserves.

7.3 Assessments. Assessments against the apartment owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made. Such assessments shall be due in 12 equal monthly payments, one of which shall come due on the first day of each month of the year for which the assessments are made. If an annual assessment is

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not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due upon the first day of each month until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments therefor may be amended at any time by the board of directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the board of directors. Until the first annual assessment shall be determined by the board of directors of the Association, assessments shall be as set forth in Exhibit A attached hereto.

7.4 Depository. The depository of the Association will be such banks and/or savings and loan associations in Pinellas County, Florida as shall be designated from time to time by the directors and in which the monies from such accounts shall be only by checks signed by such persons as authorized by the directors. Provided, however, that the provisions of a management agreement between the Association and a manager relative to the subject matter of this section shall supersede the provisions hereof.

7.5 Fidelity Bonds. Fidelity bonds shall be required by the board of directors from all persons handling or responsible for association funds. The amount of such bonds shall be determined by the directors. The premiums on such bonds shall be paid by the Association.

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

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

10. Community Facility Lease. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association, as lessee, through its original board of directors and officers, for the recreation, enjoyment, use and other benefit of the apartment owners has acquired a non-exclusive long term leasehold interest in and to community facilities not upon the lands of the condominium. A signed original copy of said lease is attached to the Declaration and made a part hereof. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association are officers and/or directors and/or stockholders of the Lessor under said lease and that such circumstance shall not and cannot be construed or considered as a breach of their duties to the Association nor as possible grounds to invalidate such lease in whole or in part. Said lease may not be amended, revised or modified except in accordance with the provisions relative to amendment set forth in this Declaration unless the Lessor, in writing, shall waive such procedures, in which case said lease may be amended, revised or modified by the expression thereof executed by the board of directors of the Association and by the Lessor with the formality required for deeds and duly filed among the Public Records of Pinellas County, Florida. Each present and future apartment owner, his heirs, successors and assigns and the Developer, as present owner of all of the apartments and condominium property, shall be bound by said community facility lease to the same extent and effect as if he had executed said lease for the purpose therein expressed, including, but not limited to (a) subjecting all his right, title and interest in his condominium parcel, the condominium and the Association to the lien rights granted the Lessor in Section 9 of said lease, and creating, constituting, affirming and imposing such lien under Section 9 of said lease, ab initio and anew against such owner's condominium parcel; (b) adopting, ratifying, confirming and consenting to the execution of the lease by the Association, as lessee; (c) Covenancing and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefor in said lease;

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(d) ratifying, confirming and approving each and every provision of said lease and acknowledging that all of the terms and provisions thereof, including rental reserved, are reasonable; and, (e) agreeing that the persons acting as directors and officers of the Association in the acquisition of such leasehold have not breached any of the duties or obligations to the Association. The provisions of this 10 shall be deemed to be declared a covenant running with the land of the condominium and shall until the Lessor shall declare otherwise, remain as such and be in full force and effect during the term of said lease whether or not the condominium in this Declaration created be sooner terminated. Said community facility lease and each and every provision thereof is hereby ratified, confirmed, approved and adopted, including but not limited to the provisions of Section 9 thereof entitled "Security" which provides for liens on the leasehold interest of the lessee in the community facilities, on the assets of the Association and on the condominium property and condominium parcels, running in favor of the Lessor to secure to the Lessor the payment of all sums and monies due it and to become due it and to secure the performance by the lessee of each and every of the lessee's obligations thereunder. The acts of the board of directors and officers in acquiring such leasehold be and the same are hereby ratified, confirmed, approved and adopted. The Association is authorized and empowered to adopt and execute said lease and any renewals, revisions, and amendments thereof which the board of directors and the Lessor shall approve. The Association is appointed and shall be the irrevocable agent in fact, with full power of substitution, of each and every apartment owner for all purposes provided in said community facility lease to do and perform each and every act and thing required of apartment owners in said lease and to consent to and execute any and all documents, if necessary, to effectuate any and all of the provisions of said community facility lease. Whenever any of the provisions of said community facility lease and this Declaration shall be in conflict, the provisions of said community facility lease shall be controlling. The expense of rental, replacements, and other undertakings, as set forth in the community facility lease are hereby declared to be common expenses. Each apartment owner shall have the right to use, occupy and enjoy the community facilities through the Association, as lessee, subject to all of the provisions of said community facility lease, this Declaration, the By-Laws, and such rules and regulations which the Association and/or others may from time to time adopt.

11. Management Agreement. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association by and through its original board of directors and officers has entered into an agreement with Boca Ciega Point East Management Corporation entitled "Management Agreement". A signed original copy of said management agreement is attached hereto. Amendment or revision of such management agreement shall not require the procedures for an amendment or change to the Declaration or to the By-Laws and may be accomplished by expression thereof executed by the board of directors of the Association and the Manager with the formality required for deed and duly filed among the Public Records of Pinellas County, Florida. Each apartment owner, his heirs, successors and assigns, shall be bound by said management agreement to the same extent and effect as if he had executed said management agreement for the purposes herein expressed including but not limited to: (a) adopting, ratifying, confirming, and consenting to the execution of said management agreement by the Association; (b) covenants and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners, in the cases provided therefor in said management agreement; (c) ratifying, confirming and approving each and every provision of said management agreement and acknowledging that all of the terms and provisions thereof, including manager's fee, are reasonable;

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and, (d) agreeing that the persons acting as directors and officers of the Association entering into such agreement have not breached any of their duties or obligations to the Association. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association are owners of some or all of the stock of Boca Ciega Point East 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 the management agreement in whole or in part. The management agreement, each and every provision thereof and the acts of the board of directors and officers of the Association entering into such agreement be and the same are hereby ratified, confirmed, approved and adopted.

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EXHIBIT "A" TO BY-LAWS OF BOCA CIEGA POINT EAST "ONE" CONDOMINIUM CORPORATION,
INC., BEING ITS INITIAL RULES AND REGULATIONS.

1. The sidewalks, entrances, elevators, halls, corridors and stairways of apartment buildings shall not be obstructed or used for any other purpose than ingress to and egress from apartment units.
2. No article shall be placed in any of the corridors, walls or stairways in any building nor shall the same be obstructed in any manner. Nothing shall be hung or shaken from doors, windows, walks or corridors of an apartment building.
3. Children who are the guests of residents shall not be permitted to play in the walks, corridors, elevators, stairways of any apartment building.
4. None of the limited common elements of any apartment building nor any of the common elements of the Condominium shall be decorated or furnished by any apartment owner or resident.
5. Apartment owners are specifically cautioned that their right to make any addition, change, alteration or decoration to the exterior appearance of any portion of an apartment building, including balconies appurtenant to apartments, is subject to the provisions of the Declaration of Condominium.
6. No apartment owner or resident shall play upon or permit to be played any musical instrument or operate or permit to be operated a phonograph, radio, television set or other loud speaker in an apartment between the hours of 11 P.M. and the following 8 A.M. if the same shall disturb or annoy other occupants of the building.
7. All garbage and refuse is to be deposited only in the facilities provided in each apartment building for that purpose.
8. No cooking shall be permitted on any balcony or terrace of an apartment.
9. All doors leading from the apartment to limited common elements or common elements shall be closed at all times except when in actual use for ingress and egress to and from limited common elements and common elements.
10. Boca Ciega Point East Management Corporation, the Manager, shall at all times have a passkey to each apartment. No apartment owner shall alter any lock nor install any new lock on any doors leading to his apartment without the consent of the Manager and if such consent be given, the Manager shall be provided with a key.
11. Automobile parking spaces shall be used solely and exclusively for that purpose. They shall not be used for the storage of boats, inoperative automobiles, or any purpose whatever other than parking facilities, as aforesaid. An apartment owner may not lease or assign his automobile parking space except in conjunction with a lease of his apartment, which lease has been approved in accordance with the provisions of the Declaration of Condominium.
12. Complaints regarding the service of the Condominium shall be made in writing to the Board of Directors or to the Manager.
13. Laundry and drying rooms shall be used in such manner and at such times as the Board of Directors or the Manager may from time to time direct. Such directions shall be posted in each laundry and drying room.

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14. Apartment owners, residents, their families, guests, servants, employees, agents, visitors, shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof, into elevator shafts, elevator equipment rooms or power rooms of any building.
15. There shall not be kept in any apartment any inflammable, combustible or explosive fluid material, chemical or substance except for normal household use.
16. The use of Boca Ciega Point East Community Facilities, including the recreation building and the health pavilion and spa building shall at all times be subject to such rules and regulations as the Manager may establish.
17. Payments of monthly assessments shall be made at the office of the Manager at Boca Ciega Point East, Florida. Payments made in the form of checks shall be made to the order of Boca Ciega Point East Management Corporation. Payment of regular assessments are due on the first day of each month and if 5 or more days late, are subject to charges, as provided in the Declaration of Condominium. Such charges may not be waived by the Manager.
18. No apartment owner or resident shall direct, supervise or in any manner attempt to assert any control over any of the employees of the Manager, nor shall he attempt to send any of such employees upon private business of such apartment owner or resident.
19. No children or members or guests may use the swimming pool, unless accompanied by an adult who is able to swim.
20. All users of the recreation facilities shall comply with all requirements and regulations of Pinellas County, Florida and of the Florida State Board of Health for public facilities of like nature. The use of the facilities shall be at the risk of the user.
21. No pets shall be allowed at any time in the community facilities which includes the recreation building, recreation areas, and the recreational facilities therein. Pets should be allowed only in those areas designated by the management corporation.