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# DECLARATION OF CONDOMINIUM OF PARKSIDE COMMERCIAL CONDOMINIUM, A CONDOMINIUM

This Declaration of Condominium of Parkside Commercial Condominium, A Condominium, is made this Zo day of June, 2007, by Parkside Development, LLC, a Florida limited liability company, whose address is 400 South Tryon Street, Suite 1300, Charlotte, North Carolina, 28201-1003 ("Declarant").

#### 1. The Condominium.

- 1.1 <u>Submission of Real Property to Condominium Ownership</u>. Declarant is the owner of the lands and the airspace and all improvements constructed on the lands or within the airspace described in **Exhibit "A"** attached hereto and by this reference incorporated herein. By this Declarant submits the real property described in **Exhibit "A"** to the condominium form of ownership in the manner provided in the Condominium Act.
- 1.2 <u>Name and Address</u>. The name of the Condominium is Parkside Commercial Condominium, A Condominium, and the address for the condominium is 275 Bayshore Boulevard, Tampa, Florida, 33606.
- 1.3 <u>General Description.</u> The Condominium is a non-residential condominium located in the City of Tampa, Hillsborough County, Florida. The commercial units of this Condominium are located on the ground floor of the Parkside Building, which contains on the upper floors, the Residential Condominium and parking garage parking areas. The Condominium and the Residential Condominium are part of a planned unit development known as One Bayshore. The Master Association is responsible for the management and maintenance of the Shared Facilities, Common Areas and the Common Maintenance Areas of the One Bayshore development, as such terms are defined in the Master Declaration, and adjacent areas associated with the One Bayshore development.
- 2. <u>Definitions</u>. Unless the context otherwise requires, the terms used in this Declaration of Condominium and its exhibits shall have the meanings defined in this paragraph.
- 2.1 "Articles" means the Articles of Incorporation of the Association, as amended from time to time.

- 2.2 "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time is assessed against the Unit Owner.
- 2.3 "Association" or "Commercial Association" means Parkside Commercial Condominium Association, Inc., a Florida not-for-profit corporation, and its successors, the entity that is responsible for the operation of the Condominium.
- 2.4 "By-Laws" means the by-laws for the government of the Association and the Condominium as they exist from time to time.
- 2.5 "Common Elements" means the portions of the Condominium Property which are not included in the Units, and the items set forth in paragraph 3.5 hereof whether or not located within a Unit.
- 2.6 "Common Expenses" means the expenses for which the Unit Owners are liable to the Association including the expenses of the operation, maintenance, repair or replacement of the Common Elements, the cost of carrying out the powers and duties of the Association, the Master Association Assessments, and all expenses and assessments properly incurred by the Association for the Condominium and the Unit Owners.
- 2.7 "Common Surplus" means the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.
- 2.8 "Condominium" or "Commercial Condominium" means Parkside Commercial Condominium, A Condominium, as created by this Declaration, and all amendments to this Declaration.
- 2.9 "Condominium Act" means Chapter 718 of the Florida Statutes, as amended to the date hereof.
- 2.10 "Condominium Property" means all the property, both real and personal, submitted to the condominium form of ownership by this Declaration and any additional property submitted by amendments to this Declaration.
- 2.11 "Condominium Parcel" means a Unit together with the undivided share in the Common Elements which are appurtenant to the Unit.
  - 2.12 "County" means Hillsborough County, Florida.
- 2.13 "Declarant" means Parkside Development, LLC, a Florida limited liability company, having its address at 400 South Tryon Street, Suite 1300, Charlotte, North Carolina, 28201-1003, and any successor or assign of the Declarant to whom the Declarant's rights and obligations hereunder have been specifically assigned.

- 2.14 "Declaration" or "Commercial Declaration" means this Declaration of Condominium of Parkside Commercial Condominium, A Condominium, as the same may be amended from time to time.
- 2.15 "Institutional First Mortgagee" means banks, savings and loan associations, insurance companies, credit unions, VA and FHA approved mortgage lenders, the Federal National Mortgage Association, and governmental agencies that hold, insure or guaranty first mortgage loans made by such lenders, their successors and assigns as the holders of first mortgages on portions of the Condominium Property.
  - 2.16 "Insurance Trustee" shall have the meanings set forth in paragraph 8.5 hereof.
- 2.17 "Limited Common Elements" means those Common Elements that are reserved from time to time for the use of a certain Unit or Units to the exclusion of other Units.
- 2.18 "Master Association" means that association of parcel owners and/or associations within One Bayshore established by the Master Declaration.
- 2.19 "Master Association Assessment" means a share of the funds required for the payment of Shared Expenses, which from time to time is assessed against the Association.
- 2.20 "Master Declaration" means that Declaration of Covenants, Easements and Restrictions for One Bayshore recorded at Official Records Book 14991, page 1455 in the Public Records of Hillsborough County, Florida. The following definitions are contained in the Master Declaration:
  - (a) "Common Areas" means all property, if any, from time to time owned by the Master Association for the common use and enjoyment of the owners and occupants, together with all improvements, fixtures, and tangible personal property now or hereafter situated thereon and all appurtenant easements.
  - (b) "Common Maintenance Areas" means all property or areas providing common use or benefit to more than one Parcel within the Property (including all improvements, fixture and tangible personal property located thereon) designated by the Declarant or the Master Association pursuant to this Declaration or the Master Declaration, respectively, as an area to be maintained by the Master Association.
  - (c) "Master Association" means One Bayshore Master Association, Inc., a Florida not-for-profit corporation, and its successors, the entity that is responsible for the management, maintenance, repair and operation of the Shared Facilities, the Common Areas and Common Maintenance Areas of One Bayshore.
- 2.21 "Original Plans" means those original plans and specifications for the Parkside Building and the Residential Condominium and the Commercial Condominium projects contained therein, pertinent portions of which are attached hereto as Exhibit "G" and hereby incorporated.

- 2.22 "One Bayshore" means that multi-use planned unit development described in City of Tampa Ordinance # ZOO-073, as amended from time to time and as developed by the declarant of the Master Declaration.
- 2.23 "Parkside Building" means that building located at 275 Bayshore Boulevard, Tampa, Florida 33606, depicted on Exhibit "B" hereto and in which are located the Condominium and the Residential Condominium.
- 2.24 "Reasonable Attorneys' Fees" means reasonable fees incurred for the services of attorneys at law whether or not judicial or administrative proceedings are involved and if judicial or administrative proceedings are involved, then all fees incurred in administrative, trial or bankruptcy proceedings and all appellate review of the same.
- 2.25 "Residential Association" means the condominium association of the Residential Condominium, as provided under Chapter 718, Florida Statutes.
- 2.26 "Residential Condominium" means The Parkside of One Bayshore, a Condominium, as created by that Declaration of Condominium recorded at Official Records Book 14991, Page 1645 of the Public Records of the County (the "Residential Declaration") which is located in the remainder of the Parkside Building not occupied by the Commercial Condominium, and containing certain lands and improvements outside of the Parkside Building which are part of the Residential Common Elements. The location of the ground floor portions of the Residential Condominium are depicted on Exhibit "B" hereto and identified thereon as "Residential Condominium".
- 2.27 "Residential Common Elements" means the "Common Elements" of the Residential Condominium as such term is defined in the Residential Declaration.
- 2.28 "Residential Limited Common Elements" means the "Limited Common Elements" of the Residential Condominium as such term is defined in the Residential Declaration.
- 2.29 "Shared Expenses" means the expenses for which the Association is liable to the Master Association under the Master Declaration, including the expense of the operation, maintenance, repair or replacement of the Shared Facilities, the Common Areas, and the Common Maintenance Areas, as such terms are defined in the Master Declaration, the cost of carrying out the powers and of duties of the Master Association, and all expenses and assessments properly incurred by the Master Association under the Master Declaration, including the maintenance of reserves.
- 2.30 "Shared Facilities" means those areas and components of One Bayshore and adjacent areas or components for which the Master Association is responsible for operation, maintenance, repair and replacement under the Master Declaration, all as more particularly defined in the Master Declaration.
- 2.31 "Surface Water or Stormwater Management System" means a system which is designed and constructed or implemented to control discharges which are necessitated by rainfall events, incorporating methods to collect, convey, store, absorb, inhibit, treat, use or reuse water to

prevent or reduce flooding, overdrainage, environmental degradation, and water pollution or otherwise affect the quantity and quality of discharges.

- 2.32 "Unit" or "Commercial Unit" means a part of the Condominium Property that is subject to exclusive ownership as described in paragraph 3.4 of this Declaration.
- 2.33 "Unit Owner" or "Owner of Unit" or "Owner" means the record owner of legal title to a Condominium Parcel.
- 2.34 "Utility Services" means all utility services typically provided to a commercial building including but not limited to electricity, telephone, water, wastewater disposal, natural gas or liquefied petroleum, cable television and communication systems.
- 3. Development Plan. The Condominium is described and established as follows:
- 3.1 Survey, Plot Plan and Graphic Description. The Condominium consists of four (4) commercial Condominium Parcels located on the land more particularly described on Exhibit "A" hereto, together with appurtenant easements and rights. A survey of the land described in Exhibit "A" and a graphic description of the proposed improvements located thereon are attached hereto as Exhibit "B" and by this reference incorporated herein, which together with the provisions of this Declaration are in sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions.
- 3.2 <u>Certificate of Surveyor</u>. Construction of the Condominium is substantially complete. Attached hereto as **Exhibit "C"** is a certificate of a surveyor authorized to practice in the State of Florida stating that the exhibits referred to in subparagraph 3.1 together with the wording of Declaration are a correct representation of the improvements described, and that the construction of the improvements described has been substantially completed, that all planned improvements, including landscaping, Utility Services and access to Units, and Common Element facilities servicing such Units have been substantially completed so that there can be determined therefrom the identification, location and approximate dimensions of the Common Elements and Limited Common Elements, if any, and of each Unit.
- 3.3 <u>Easements</u>. Each of the following non-exclusive easements is reserved through the Condominium Property as 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 Condominium Property from the Condominium.
  - (a) <u>Support</u>. An easement for support in all structural portions of the Parkside Building as is necessary for the support of the Parkside Building and all improvements, fixtures and equipment that serve the Condominium Property.
  - (b) <u>Utilities</u>. An easement for conduits, ducts, plumbing, wiring, and other facilities for the furnishing of Utility Services, trash removal and drainage to one or more Units or the Common Elements of this Condominium and the Residential Condominium.

Provided, however, unless otherwise approved in writing by the Unit Owner, easements through or across a Unit shall be limited to those areas shown for such items on the approved final plans and specifications for construction of the Unit or the Parkside Building, or as the Unit or Parkside Building is actually constructed.

- (c) <u>Ingress and Egress</u>. A non-exclusive easement for pedestrian traffic over, through and across sidewalks, paths, stairways, walkways, and like passageways that may from time to time exist upon the Common Elements.
- (d) <u>Encroachments</u>. In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit or upon any of the above described easements for any reason other than the intentional or negligent act of the Unit Owner, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of that encroachment for so long as the encroachment shall exist.
- Declarant. All rights and easements necessary or convenient to complete the development of the Condominium, the Residential Condominium, and the One Bayshore development are reserved to the Declarant until such time as Declarant has: (i) completed all of the improvements contemplated by this Declaration and the One Bayshore development; and (ii) sold all of the Units contained within the Condominium Property, (whether or not unsold Units are being held for sale in the ordinary course of business); after which time all rights reserved to the Declarant by this Declaration shall immediately terminate. These easements include, but are not limited to easements for ingress and egress, the establishment, modification and use of new or existing right-of-ways and parking areas and the installation or modification of Utility Services, including the right to grant utility easements to governmental authorities or public or private utilities companies. These easements are hereby reserved and shall exist through and over the Condominium Property as may be required by the Declarant for the completion of the contemplated improvements and the sale of the Units. Neither the Unit Owners nor the Association, nor their use of the Condominium Property, shall interfere in any way with such completion, sale or use of any portion of the Common Elements or of a Unit owned by Declarant.
- 3.4 <u>Units</u>. Each Unit includes that part of the building that lies within the boundaries of the Unit, except those Common Elements located within the boundaries as described in Section 3.5. The boundaries of each Unit are as follows:
  - (a) <u>Upper and Lower Boundaries</u>. The upper and lower boundaries of the Unit shall be the following boundaries extended to an intersection with the perimeter boundaries:
    - (1) Lower the lower boundary shall be the horizontal plane of the lower surface of the structural slab that serves as the floor of the Unit;
    - (2) Upper the upper boundary of a Unit shall be the horizontal plane of the unfinished lower surface of the structural slab that serves as the ceiling of the Unit;

- (b) <u>Perimeter Boundaries</u>. The perimeter boundaries of the Unit shall be the vertical planes of the unfinished interior surface of the party walls or building walls bounding the Unit extended to the intersection with each other and with the upper and lower boundaries.
- (c) <u>Windows and Doors</u>. All windows and doors serving only one Unit are a part of that Unit. Where there are windows or doors in any boundary, such boundaries shall be extended to include the exterior unfinished surfaces of such windows, doors or skylights, including all framing and casings thereof.
- (d) <u>Boundaries Further Defined</u>. The boundaries of the Unit shall not include all of those spaces and improvements lying behind or beneath the undecorated and/or unfinished inner surfaces of the perimeter walls and floors, and those surfaces above the undecorated and/or inner surfaces of the ceilings of each Unit and, further, shall not include those spaces and improvements lying beneath the undecorated and/or unfinished inner surfaces of all interior bearing walls and/or bearing partitions. If any chutes, flues, ducts, conduits, wires, pipes or other apparatus lies within and partially outside of the designated boundaries of the Unit, any portion thereof which serves only that Unit shall be deemed to be a part of that Unit, while any portions thereof which serve more than one Unit or any portion of the Common Elements shall be deemed to be a part of the Common Elements. No part of the interior non-boundary walls within a Unit shall be considered a boundary of the Unit.
- (e) <u>Additional Items Included Within Units</u>. To the extent the following items exist for the use of a Unit, such items shall be considered to be a part of the Unit, regardless of whether or not such item in whole or in part exists within the physical boundaries described above:
- (i) all bathroom and plumbing fixtures, including, but not necessarily limited to, sinks, tubs, showers, toilets, vanities, exhaust fans and medicine or other related storage cabinets;
- (ii) all electrical and lighting fixtures, including, but not necessarily limited to, electrical outlets and switches, lamps, bulbs, switch and control boxes, telephone outlets, circuit breakers, cable television or other communications jacks or outlets, circuit breakers and circuit breaker panels;
- (iii) all water heaters, heating equipment and air conditioning equipment which serve only the Unit; and
- (iv) all pipes, ducts, wiring, facilities, cables and conduits of any kind, nature or type which service only the Unit.
- (f) Exclusions From Units. For purposes of clarity and confirmation to the Owners of the Units, no patios or walkways, within the Parkside Building are or shall be contained within the boundaries of a Unit, unless specifically set forth in Exhibit "B". Any utility lines which are located within a Unit and which provide service to more than one Unit shall be considered to be Common Elements or Limited Common Elements appurtenant to the Units so served, as applicable, notwithstanding their physical location being within the boundaries of a Unit. A Unit shall not be deemed to include the following: (i) any structural

components of the Parkside Building, including, without limitation, the foundation, footers, pilings, girders, beams, supports, exterior walls, all weight bearing walls, slabs, pillars, columns, shear walls, elevator shafts, exterior finishes or facades attached or affixed to any of the foregoing, floor slabs, and post tension cables, tendons, couplings or rods, roofs, roof trusses, roof support elements and roofing materials and insulation; (ii) essential and permanent installations and equipment for power, lights, and exhaust fans which are utilized for, serve, or pass through more than one Unit or the Common Elements; or (iii) pipes, conduits, ducts, vents and other service and utility lines which serve more than one (1) Unit or the Common Elements or the Residential Common Elements.

- (g) Additional Information to Interpret Unit Boundaries. Entry doors (including the glass surfaces of sliding or fixed glass doors opening to a patio or walkway or Residential Common Elements within the Parkside Building, including the door casings, sliders, weather stripping, thresholds, and hardware for any sliding or fixed glass doors) serving the Unit shall be included within the boundaries of the Unit. Included within the boundaries of each Unit shall be: any drywall, sheetrock or gypsum board, studs, paint, coating, covering, finish, millwork or other item attached to or suspended from the ceiling of such Unit; any carpeting, tile, slate, wood, parquet, marble, flooring, paint, coating, covering, finish, millwork or other item of flooring of such Unit; and any paint, tile, wallpaper, finishes, coatings, coverings, millwork, or other item attached to or suspended from the perimeter walls or surfaces of such Unit. Heating and air conditioning systems serving a single Unit (including any part of any such system located outside the boundaries of the Unit), all duct work for heating and air conditioning systems and appliances and plumbing fixtures within a Unit shall be deemed a part of the Unit.
- (h) Exceptions and Conflicts. In the case of any conflict between the boundaries of the Unit as above described and the dimensions of the Unit shown on Exhibit "B", the above provisions describing the boundary of a Unit shall control, it being the intention of this Declaration that the actual as-built boundaries of the Unit as above described shall control over any erroneous dimensions contained in Exhibit "B" attached hereto, and in the event it shall appear that any dimension shown on Exhibit "B" attached hereto is erroneous the Developer or the President of the Association shall have the right to unilaterally amend the Declaration to correct such survey, and any such amendment shall not require the joinder of any Unit Owner or mortgagee so long as the purpose of the amendment is merely to correct an error and correctly describe the boundaries of a Unit. In the case of Unit boundaries not adequately described as provided above, the survey of the Units contained in Exhibit "B" shall control in determining the boundaries of a Unit. In the case of any conflict between the language of this Declaration describing the boundaries of any Unit, and in the language contained on Exhibit "B" describing the boundaries of a Unit, the language of this Declaration shall control.
- 3.5 <u>Common Elements</u>. The Common Elements include the land and air space and all of the parts of the Condominium Property not within the Units as defined in Section 3.4, and the following items whether or not located within a Unit:

- (a) Easements through Units for conduits, pipes, ducts, plumbing, wiring, and other facilities that furnish Utility Services to more than one Unit or the Common Elements:
- (b) The property and installations required for furnishing of Utilities Services to more than one Unit or to the Common Elements.
- (c) An easement of support in every component of the Parkside Building, including Units, that contribute to the support of the Parkside Building, and the foundation, load bearing walls, structural slabs, columns, girders, beams and exterior walls, including all such components located within the Condominium that contribute to the support of the Parkside Building;
- (d) Electrical, mechanical and fire equipment and the areas in which are located, common entrances and exits, and other areas designated as Common Elements on Exhibit "B".
- 3.6 <u>Limited Common Elements</u>. The following structures, equipment and areas are designated as Limited Common Elements for the exclusive benefit of particular Unit appurtenant to each such item:
  - (a) Any structure, improvement or equipment attached to or located at the exterior walls of the Unit that serves only the particular Unit adjacent to such structure improvement or equipment;
  - (b) The heating, ventilation and air conditioning equipment serving one Unit only and the conduits, wires, ducts, and pipes connecting the HVAC equipment to the Unit regardless of the location of such equipment within the Parkside Building and all replacements and additions thereto;
  - (c) The conduits, ducts or pipes supplying natural gas or liquefied petroleum to Units and the vents or flues providing ventilation and exhaust.
  - (d) All structures, equipment or areas designated as Limited Common Elements on **Exhibit "B"**, including patios and terraces.
  - (e) The outdoor patio space as shown on **Exhibit "B"** and designated therein as Limited Common Element shall be Limited Common Element appurtenant to Unit One.
- 3.7 Exclusions from Common Elements and Limited Common Elements. The Common Elements and Limited Common Elements of the Commercial Condominium shall not include any areas outside of the Units which has been made a part of the Residential Common Elements or Residential Limited Common Elements. However, the Commercial Units shall have the benefit of those privileges and rights to use the Residential Common Elements and Residential Limited Common Elements as set forth in the Residential Declaration. The Commercial Condominium's benefits and privileges to use the Residential Common Elements and Residential Limited Common Elements, as set forth in the Residential Declaration are specifically incorporated herein.

#### 3.8 Amendment of Plans.

- (a) Alteration of Unit Plans and Interior Walls. Declarant reserves the right to change the size, square footage, interior design, style and arrangement of Units, and to alter the boundaries between Units or the Common Elements, provided that Declarant owns the affected Units and provided further that Declarant complies with the provisions of the Condominium Act. No such change shall increase the number of Units without an amendment of this Declaration approved by the Unit Owners, and Institutional First Mortgagees in the manner elsewhere provided. If Declarant shall make any changes in Units so authorized, such changes shall be reflected by an amendment to this Declaration, except that changes in the elevations, interior design, or exterior appearance, style or arrangement of the Units need not be reflected by an amendment to this Declaration. If more than one Unit is concerned, the Declarant shall apportion between the Units the shares in the Common Elements and Common Expenses that are appurtenant to the Units concerned. Subject to the requirements of Section 5.2(c), a Unit Owner may divide the interior of their Unit with such interior walls and partitions as the Unit Owner deems necessary or desirable.
- (b) Amendment of Declaration. An amendment of this Declaration reflecting such alteration of the Units by Declarant or the designation of Limited Common Element areas, if any, contemplated by this Declaration, need be signed and acknowledged only by the Declarant and need not be approved by the Association, other Unit Owners, or lienors or mortgagees of other Units or of the Condominium, whether or not such signatures are elsewhere required for an amendment; provided, however, the foregoing right shall not change the percentage of any Unit Owner's proportionate share of the Common Expenses or Common Surplus or voting rights, unless consented to in writing by such Unit Owner and any Institutional First Mortgagee holding a mortgage on said Unit.

#### 3.9 Residential Condominium.

- (a) <u>Easement of Support</u>. Under the Residential Declaration, the Residential Common Elements include an easement of support in every component of the Parkside Building that contributes to the support of the Parkside Building, and the foundation, load bearing walls, structural slabs, columns, girders, beams and exterior walls, including all such components located within the Commercial Condominium that contribute to the support of the Parkside Building, which easement of support is specifically incorporated herein.
- (b) <u>Building Common Areas</u>. The Residential Condominium contains certain facilities and areas for the use and benefit of the Commercial Condominium as set forth in this Declaration, the Residential Declaration, and Original Plans. Such facilities and areas may be either for the exclusive use of the Commercial Condominium or for the shared use of both the Residential Condominium and the Commercial Condominium. Such facilities and areas are collectively referred to as the "Building Common Areas." Building Common Areas for the exclusive use of the Commercial Condominium include, without limitation, the following: (i) those portions of the parking garage not identified as "Owner Parking" on Exhibit "B", including, without limitation, the area designated as 2<sup>nd</sup> Level East and the

twenty-two (22) parking spaces, driveways, and ramps now existing on 2<sup>nd</sup> Level East, all as identified on Exhibit "B", including, without limitation those areas designated as "Public Parking", and further described in the Original Plans as the part of the parking garage designated as Level 2-Segment B and identified as "Retail Garage" on sheet A3.2b of Exhibit "G"; (ii) the parking spaces located on the ground level and/or first floor of the Residential Condominium, as depicted on Exhibit "B", including, without limitation, the seven (7) parking spaces now existing at the Southwest corner of the lands constituting the Residential Condominium (near the corner of the rights-of-way known as Hyde Park Place and South Parker Street), which parking spaces were part of the "Retail/Office Parking" surface parking tabulation and allocation in the Original Plans, as shown on sheet A0.3 of Exhibit "G"; and (iii) all other areas identified as "Building Common Areas" on Exhibit "B" or shown on the Original Plans, Commercial Declaration, Residential Declaration or by agreement between the Commercial Condominium and Residential Condominium as areas for the exclusive use and benefit of the Commercial Condominium, notwithstanding that portions of such areas may be located exclusively within the Residential Condominium. Building Common Areas for the shared use of the Commercial Condominium and the Residential Condominium include, without limitation, the following: (i) utility service areas, including the electrical and mechanical rooms; (ii) the fire pump and fire command center rooms; (iii) the trash chutes and trash compactor room; (iv) elevator lobbies and the elevator serving the first and second floors of the Parkside Building; and (v) all other areas identified as "Building Common Areas" on Exhibit "B" or shown on the Original Plans, Commercial Declaration, Residential Declaration or by agreement between the Commercial Condominium and Residential Condominium as areas for the joint use and benefit of the Commercial Condominium and the Residential Condominium, notwithstanding that portions of such areas may be located exclusively within the Residential Condominium.

- (c) <u>Building Common Area and Other Easements</u>. Pursuant to the Residential Declaration, as originally recorded, including, without limitation, Section 3.8 of the Residential Declaration, the Commercial Condominium shall be subject to and shall have the benefit of easements for the use of certain property, both real and personal, and facilities of the Residential Condominium, including, without limitation, the Building Common Areas for their intended purpose in accordance with the approved final plans and specifications for the Parkside Building. All such easements for the use and benefit of the Commercial Condominium, as provided in the Residential Declaration, as originally recorded, are hereby incorporated and made a part of this Declaration.
- (d) Shared Expenses. Pursuant to the cost sharing provisions set forth in the Residential Declaration, the Residential Association shall be responsible for the operation, maintenance, repair and replacement of the Building Common Areas, except to the extent such areas have been designated as Common Maintenance Areas or Shared Facilities to be maintained by the Master Association under the Master Declaration or to the extent such areas are designated as the maintenance responsibility of the Commercial Association or a particular Unit Owner by this Declaration. Under the Residential Declaration, the cost of the operation, maintenance, repair and replacement of the Building Common Areas, including reserves for deferred maintenance or replacement, are included in the annual budget prepared by the Residential Association as part of the Residential Association's annual budgetary

process, copies of which are to be provided to the Commercial Association. Notices of all meetings of the Residential Association at which matters relating to the Building Common Areas or the budget for the Building Common Areas are on the agenda shall be provided to the Commercial Association. All such meetings of the Residential Association shall be open to the Commercial Association and the Unit Owners of the Commercial Condominium, who shall have the right to speak at the meetings in the same manner as Residential Unit Owners. Under the Residential Declaration, the cost of the operation, maintenance, repair and replacement, including reserves, of the Building Common Areas that have not been designated as Common Maintenance Areas is allocated ninety percent (90%) to the Residential Condominium and ten percent (10%) to the Commercial Condominium. Provided however, without the written agreement of the Commercial Association: (i) there shall be no expansion or reduction in the services provided by Residential Association to the Building Common Areas; and (ii) there shall be no special assessments for capital improvements to the Building Common Areas; and (iii) the amount payable by the Commercial Association or the Commercial Condominium Unit Owners shall not increase by more than fifteen percent (15%) of the amount payable during the preceding fiscal year. The cost allocated to this Commercial Condominium plus five percent (5%) of the Residential Association's administrative costs and management fees shall be billed to the Commercial Association and shall be payable to the Residential Association in installments in the same manner as payable by Unit Owners of the Residential Condominium. foregoing cost allocated to this Condominium shall be a Common Expense. The Residential Association has remedies available under Florida law for collection of the amounts payable by the Commercial Association.

- (b) Ingress, Egress, Parking and Other Easements. As provided in Section 3.8 of the Residential Declaration, as originally recorded, the Commercial Condominium shall be subject to and has the benefit of the easements set forth in paragraph 3.3 of the Residential Declaration. The easements for vehicular ingress, egress and parking shall be limited to areas of the parking garage within the Parkside Building, which are not designated as "Owner Parking" on Exhibit "B" or as "Residential Garage" in Exhibit "G", but specifically including all other areas of the Residential Condominium constructed for such vehicular ingress, egress and parking uses, including, without limitation, the following: (i) the 2<sup>nd</sup> Level East area of the parking garage, including, without limitation the area designated as "Public Parking" all as shown on Exhibit "B"; (ii) the drives and parking spaces on the ground floor and/or first floor of the Residential Condominium, all as shown in Exhibit "B" and the Original Plans, including, without limitation, the "Retail/Office Parking" tabulation and allocation on sheet A0.3 of Exhibit "G"; and (iii) the Level 2-Segment B area of the parking garage designated as "Retail Garage" in the Original Plans and shown on sheet A3.2b of Exhibit "G".
- (c) <u>Building Common Area Easements</u>. The Residential Condominium and the Commercial Condominium shall be subject to and shall have the benefit of easements for the use of the Building Common Areas for their intended purpose in accordance with the Original Plans, including, without limitation, exclusive use of a total of twenty-nine (29) parking spaces identified on the Original Plans for retail or office use on both the ground floor and/or first floor of the Residential Condominium (currently seven (7) parking spaces)

and the 2<sup>nd</sup> Level East section of the parking garage within the Parkside Building (currently twenty-two (22) parking spaces), as more particularly described in **Exhibit "B"** and the Original Plans, including, without limitation, the "**Retail/Office Parking**" surface parking tabulation and allocation and the "**Retail Garage**" designations as shown on sheet A0.3 and A3.2b, respectively, of **Exhibit "G"**.

- 3.10 <u>Master Declaration</u>. The Condominium Property is subject to the Master Declaration and all Unit Owners and the Association shall observe and comply with the provisions of the Master Declaration. The Association is the member of the Master Association and the sole representative of the Unit Owners of this Condominium in the Master Association. The Master Association Assessments are Common Expenses of this Condominium and shall be identified as a separate line item in the Association's annual budget.
- 4. <u>Undivided Share of Common Elements and Common Expenses</u>. The undivided percentage share in the Common Elements, Common Expenses and Common Surplus has been allocated to each Unit based on the ratio of the overall approximate square footage of each Unit compared to the overall approximate square footage of all Units in the Condominium, and then, in some cases, adjusted slightly to result in exactly a one hundred percent (100%) total allocation. The percentage shares allocated to the Units are set forth on **Exhibit "D"** hereto. By acceptance of a deed to a Unit, the Unit Owner hereby forever waives any claims for discrepancies or errors in the actual square footage of their Unit compared to the square footages assigned to their Unit in **Exhibit "D"** and hereby forever agrees to the square footage allocations for each Unit as set forth in **Exhibit "D"** and the corresponding percentage share in the Common Elements, Common Expenses, and Common Surplus as set forth therein.
- 4.1. <u>Allocation of Percentage Share</u>. The pro-rata allocation of percentage shares for the Units has been established by the Developer in the following manner:
- (a) The approximate area of each Unit has been measured in square feet based upon the boundaries as defined herein. Such area for each such Unit is hereafter referred to as its "Unit Area" and is shown on Exhibit "D" to this Declaration. By their acceptance of a deed for any Unit, each Unit Owner hereby agrees that the area of their respective Unit is as shown on Exhibit "D" and waives all claims as to any discrepancies (if any) between the Unit Area as shown in Exhibit "D" and the actual existing area or dimensions of their respective Units;
- (b) The total of the Unit Area of all Units has been computed and is hereinafter referred to as the "Total Unit Area" and is shown on Exhibit "D" to this Declaration. By their acceptance of a deed for any Unit, each Unit Owner hereby agrees that the Total Unit Area is as shown on Exhibit "D" and each Unit Owner waives all claims as to any discrepancies (if any) between the Total Unit Area as shown in Exhibit "D" and the combined total of the actual existing area or dimensions of all of the Units; and
- (c) The Total Unit Area has been divided into the Unit Area of each Unit to determine the allocation of percentage shares for each Unit as set forth on Exhibit "D" to this Declaration. By their acceptance of a deed for any Unit, each Unit Owner hereby agrees that the percentage share of the Common Elements, Common Expenses and Common Surplus is as shown on Exhibit "D" and each Unit Owner waives all claims as to any discrepancies (if any) between the

Unit Area for their particular Unit, the Total Unit Area, and the percentage share for their particular Unit and all other Units.

5. <u>Maintenance</u>, <u>Alteration and Improvement</u>. 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 the expenses associated therewith shall be designated a Common Expense.
- (b) Alteration and Improvement. After the completion of the improvements including the Common Elements contemplated by this Declaration there shall be no material alteration or further improvement of the real property constituting the Common Elements without prior approval in writing by the Owners of not less than seventy-five percent (75%) of the undivided shares in the Common Elements. Any such alteration of improvements shall not interfere with the rights of any Unit Owners without their consent. There shall be no change in the shares and rights of Unit Owners in the Common Elements altered or further improved, whether or not the Unit Owner contributes to the cost of such alteration or improvements.

# (c) Surface Water or Stormwater Management System.

- (1) The Master Association shall be responsible for the maintenance, operation and repair of the Surface Water or Stormwater Management System. Maintenance of the Surface Water or Stormwater Management System(s) shall mean the exercise of practices which allow the systems to provide drainage, water storage, conveyance or other surface water or stormwater management capabilities as permitted by the Florida Department of Environmental Protection. Any repair or reconstruction of the Surface Water or Stormwater Management System shall be as permitted or, if modified, as approved by the Florida Department of Environmental Protection.
- (2) The Master Association shall have a perpetual non-exclusive easement over all areas of the Surface Water or Stormwater Management System for access to operate, maintain or repair the system. By this easement, the Master Association shall have the right to enter upon any portion of Condominium Property which is a part of the Surface Water or Stormwater Management System, at a reasonable time and in a reasonable manner, to operate, maintain or repair the Surface Water or Stormwater Management System as required by the Florida Department of Environmental Protection permit. Additionally, the Master Association shall have a perpetual non-exclusive easement for drainage over the entire Surface Water or Stormwater Management System. No person shall alter the

drainage flow of the Surface Water or Stormwater Management System, without the prior written approval of the Florida Department of Environmental Protection.

#### 5.2 Units.

- (a) <u>By Association</u>. The Association shall maintain, repair and replace as a Common Expense:
  - (1) All chases, conduits, ducts, plumbing, wiring, flues and other facilities for the furnishing of Utility Services contained in the portions of a Unit maintained by the Association; and all such facilities contained within a Unit that service part or parts of the Condominium other than the Unit within which contained.
  - (2) All incidental damages caused to a Unit by such work shall be promptly repaired by the Association.

# (b) By the Unit Owner. It shall be the responsibility of the Unit Owner:

- (1) To regularly maintain, repair, replace, and keep in an attractive condition at his sole and personal expense all portions of his Unit and Limited Common Elements appurtenant to his Unit, if any, (except the portions of the Unit or Limited Common Elements specifically to be maintained, repaired and replaced by the Association) whether located on the exterior or interior of the Owner's Unit, including but not limited to, all doors, windows, glass, screens, electric panels, electric outlets and fixtures, doorbells and doorknockers, air-conditioners, heaters, HVAC pipes, lines, wiring, ducts and equipment, flues, natural gas or liquefied petroleum lines, hot water heaters, appliances, drains, plumbing fixtures and connections servicing his Unit only, interior surfaces of all walls, floors and ceilings. Any maintenance involving the painting, alteration, replacement or repair of any item visible from the exterior of the Unit shall be subject to approval of the Association and the Master Association.
- (2) Not to enclose or otherwise alter the appearance of any portion of the exterior of the building in which the Unit is located including Limited Common Elements appurtenant to the Unit (including changes in paint or stain color) without the prior written approval of the Association.
- (3) To promptly report to the Association any defects or need for repairs which are the maintenance responsibility 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 subsection when in conflict therewith, a Unit Owner may make such alteration or improvement to the Unit at his sole and personal cost as he may be advised, provided all work shall be done without disturbing the rights of other Unit Owners and further provided that a Unit Owner shall make no changes or alterations to any Unit boundary wall, exterior wall, balcony, porch or patio,

screening, exterior door, windows, structural or load-bearing component, electrical service or plumbing service, without first obtaining approval in writing of the Association. All alterations and improvements must be in compliance with all building codes. No alteration may cause an increase in any insurance premium to be paid by the Association or other Unit Owners.

- (d) Failure of Unit Owner to Repair. The Association may enter into any Unit upon reasonable notice and during reasonable hours to inspect the Unit and, if needed, to perform the maintenance, repair or replacement activities for which the Association is responsible, or for making emergency repairs or alterations necessary to prevent damage to the Common Elements or to another Unit or Units, or to perform those maintenance responsibilities of the Unit Owner which the Unit Owner, after reasonable notice, has failed to perform. All costs of such repairs or maintenance which are the responsibility of the Unit Owner plus twenty percent (20%) shall be the personal financial obligation of the Unit Owner, and the Association shall have all remedies available at law or equity to enforce the reimbursement obligation of the Unit Owner. The Association shall not, in exercising its rights hereunder, be liable to a Unit Owner for trespass or otherwise for entry into a Unit in accordance with this subsection.
- 5.3 <u>Utility Services</u>. The Association shall be responsible for and shall pay as a Common Expense the maintenance, repair and replacement of the lines, pipes, conduits, wiring and related equipment and facilities providing Utility Services to the Condominium from the master service connection with the utility company to the individual service connections for each Unit. Each Owner shall be responsible for the cost of maintaining, repairing or replacing such facilities from the individual service connection serving his Unit only. If the individual service connections serving one Unit only are located in the Common Elements, the Unit Owner must obtain the Association's approval of the proposed maintenance or repair work prior to commencement of the work, and the Association may require the use of contractors approved by the Association. The Unit Owner shall also be responsible for all cost of restoring damage to the Common Elements. The foregoing includes by way of example:
  - (a) The Association shall be responsible for the cost of maintenance of water, sewer, telephone and electric lines and facilities serving the Common Elements or more than one Unit whether located on-site or within off-site utility easements granted for the benefit of the Condominium Property if such facilities are not maintained by the utility companies providing such utility services or by the Master Association under the Master Declaration; and
  - (b) The Owner shall be responsible for the cost of maintenance of utility facilities, such as electric, plumbing and gas lines that may be located within the Common Elements of the Condominium, if such facilities serve his Unit only.
- 6. <u>Assessments</u>. The making and collecting of assessments against Unit Owners for Common Expenses shall be pursuant to the By-Laws and subject to the following provisions:

- 6.1 Share of Common Expenses. Each Unit Owner shall be liable for a proportionate share of the Common Expenses and shall share in the Common Surplus, as set forth in paragraph 4 hereof, but the same shall not vest or create in any Unit Owner the right to withdraw or receive distribution of his share of the Common Surplus. It shall be the personal obligation of each Unit Owner to pay the Association all assessments levied against his or her Unit during the Unit Owner's period of ownership.
- 6.2 <u>Payments</u>. Assessments and installments thereon paid on or before fifteen (15) days after the day when the same shall become due shall not bear interest, but all sums not so paid on or before fifteen (15) days after the same are due shall bear interest until paid at the rate from time to time established by the Board of Directors, not to exceed the maximum lawful rate nor to be less than twelve percent (12%) per annum. All payments on account shall be first applied to interest and then to the assessment payment first due. If any installment of an assessment remains unpaid thirty (30) days after the same shall become due, the Board of Directors may declare all assessments or installments thereon payable during the next following three (3) month period to be immediately due and payable in full.
- 6.3 Lien for Assessments. The Association shall have a lien on each Unit for any unpaid assessments with interest, which lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such liens. This lien shall be effective upon recording in the Official Public Records of the County, a claim of lien in compliance with the Florida Statutes which shall continue in effect for a period of one year, and thereafter only if an action to enforce the lien is commenced in a court of competent jurisdiction. Such claims of lien shall be signed and verified by an officer of the Association, or the Association's attorney at law. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the Unit may be required to pay a reasonable rental for the Unit and the Association shall be entitled as a matter of law to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where a mortgagee or other purchaser of a Unit obtains title to the Unit as a result of the foreclosure of the mortgage or as a result of a conveyance in lieu of foreclosure of the mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of the Common Expenses or assessments pertaining to such Unit or chargeable to the former owner of such Unit which became due prior to acquisition of title in the manner above provided, except as provided in the Condominium Act. Such unpaid share of Common Expenses or assessments shall be deemed to be Common Expenses collectible from all of the Unit Owners including such acquirer, its successors and assigns.

#### 6.4 Declarant's Obligation to Pay Assessments.

(a) Except as provided in Subsection 6.3 above and in this subsection, no Unit Owner may be excused from the payment of his proportionate share of the Common Expense unless all Unit Owners are likewise proportionately excused from such payment, except that the Declarant reserves the right to elect pursuant to Florida Statutes §718.1169(a)(2) to be excused from the payment of its share of the Common Expenses for those Units and in all

respects during the period of time that it shall have guaranteed that the assessment for Common Expenses of the Condominium imposed upon the Unit Owners other than the Declarant shall not increase over a stated dollar amount per month per Unit, and shall have obligated itself to pay any amount of Common Expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other Unit Owners. The Declarant's guarantee, if elected, shall be stated in the purchase agreement for the sale of Units or a written agreement between Declarant and a majority of Unit Owners other than Declarant.

- (b) Pursuant to §718.116(9) (a) (1), Florida Statutes, Declarant may elect to be excused from the payment of assessments on Units it owns for the period commencing on the recording date of this Declaration and terminating on the first day of the fourth month following the closing of the sale of the first Unit in the Condominium, provided that Declarant agrees to pay all Common Expenses during such period in excess of assessments against other Unit Owners. The Declarant's guarantee, if elected, shall be stated in the purchase agreement for the sale of Units, in the Declarant's public offering statement for the sale of the Units, or a written agreement between Declarant and a majority of Unit Owners other than Declarant.
- 6.5 <u>Master Association Assessments</u>. The amount of the Master Association Assessments levied by the Master Association, or amounts determined by the Board of Directors as reasonable estimates of same, shall be included in the annual budget prepared by the Association and shall be a Common Expense.
- 7. <u>Association</u>. The operation of the Condominium shall be by the Association, which shall fulfill its functions pursuant to the following provisions:
- 7.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit "E".
- 7.2 <u>By-Laws</u>. A copy of the By-Laws of the Association is attached as **Exhibit "F"**. Paragraph 2 of the By-Laws sets forth the Unit Owner's membership and voting rights in the Association.
- 7.3 <u>Limitation Upon Liability of Association</u>. 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 Unit Owners or other persons.
- 7.4 <u>Leaseholds, Memberships and Other Use Interests</u>. In addition to the powers of the Association set forth in the Articles of Incorporation and By-Laws, the Association is authorized to enter into agreements, to acquire leaseholds, memberships, or other possessory or use interests in lands or facilities, which are intended to provide enjoyment, recreation or other use or benefit to the Unit Owners. Except for any contemplated agreements or interests described this Declaration or any exhibit hereto, any such agreements entered into after the recording date of this Declaration are

subject to the approval of a majority of the Unit Owners. Rentals, membership fees, maintenance fees, or other expenses incurred by the Association under such agreements shall be Common Expenses.

- 7.5 Right of Access to Units. The Association has the irrevocable right of access to each Unit during reasonable hours, when necessary for the maintenance, repair, or replacement of any Common Elements or of any portion of a Unit to be maintained by the Association pursuant to the Declaration or as necessary to prevent damage to the Common Elements or to a Unit or Units. Each Owner shall provide the Association or the management company designated by the Association current keys to the Unit.
- 8. <u>Insurance</u>. Insurance shall be carried and kept in force at all times upon the Condominium Property and the property of the Unit Owners in accordance with the following provisions:
- 8.1 Authority and Duty of Association to Purchase. The Board of Directors shall use its best efforts to obtain and maintain adequate insurance. All insurance policies upon the Condominium Property shall be purchased by or for the Association for the benefit of the Association, and in case of insurance covering damage to the buildings and their appurtenances, also for the benefit of Unit Owners and their mortgagees as their interests may appear. The Association shall assist in the issuance of certificates of insurance to Unit Owners and their mortgagees. All insurance policies and endorsements thereon may, at the discretion of the Association, be deposited with the Insurance Trustee.
- Authority of Unit Owners to Purchase. It shall not be the responsibility or duty of the 8.2 Association to obtain insurance coverage for the personal liability, real or personal property of any Unit Owner. It shall be the responsibility of each Unit Owner to obtain at his expense insurance coverage including insurance for improvements and betterments to the Unit made or acquired at the expense of the Owner and coverage for wall and floor coverings, window treatments, electrical fixtures, appliances, HVAC equipment, water heaters, built-in cabinets and countertops and other items excluded from Association insurance coverage by Florida Statutes §718.111(11) (b), as amended from time to time. The Unit Owner's insurance shall comply with the provisions of the Condominium Act as amended from time to time, and shall not be of a nature to affect policies purchased by the Association. Such insurance shall be written by the same carrier as that purchased by the Board of Directors pursuant to this Article or shall provide that it shall be without rights of subrogation or contribution against the Association or other Owners. Unit Owners shall furnish the Association copies of all insurance policies obtained by them. To the extent practicable, the Association shall coordinate with the Residential Association to obtain insurance from the same carrier as that purchased by the Residential Association so as to provide comprehensive coverage for the entire Parkside Building
- 8.3 <u>Coverage</u>. The Association shall use its best efforts to obtain the insurance coverage described herein from companies rated B Plus 8 or better by A.M. Best's Company, or at the next highest available rating if the coverage cannot reasonably be obtained from a company rated B Plus 8, through a licensed Florida insurance agent or broker.
  - (a) Property Damage. All buildings and improvements located on the

Condominium Property and all insurable property of the Association shall be insured in an amount determined annually by the Board of Directors, to the extent such items are customarily insured or insurable, as determined by the Board of Directors of the Association. Pursuant to §718.111(11)(b), Florida Statutes, as amended from time to time, the word "building" and "improvements" does not include wall, floor and ceiling coverings, electrical fixtures, appliances, HVAC equipment, water heaters, built-in cabinets and window treatments. Such coverage shall afford protection against such risks as from time to time shall be customarily covered with respect to improvements similar in construction, location and use as the improvements on the land, including but not limited to:

- (1) Loss or damage by fire or other hazards covered by a standard extended coverage endorsement; and
- (2) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including but not limited to vandalism and malicious mischief, and flood and water damage, if the Condominium is at any time located in a designated flood hazard area.
- (b) <u>Public Liability Insurance</u>. Comprehensive general liability insurance providing coverage for property damage, bodily injury and death in amounts not less than One Million Dollars (\$1,000,000.00) per occurrence or such greater amounts and such additional coverage as may be determined by the Board of Directors of the Association with a cross liability endorsement to cover liabilities of Unit Owners as a group to a Unit Owner, and also with waiver of the insurer's right of subrogation, if reasonably available.
- (c) <u>Automobile</u>. Liability for bodily injury and property damage for all owned and non-owned motor vehicles used in Association business with limits of protection and coverage as determined annually by the Board of Directors.
- (d) <u>Workmen's Compensation</u>. The Association shall carry workmen's compensation coverage necessary to meet the requirements of law.
- (e) <u>Fidelity Bonds</u>. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse funds of the Association. The insurance policy or fidelity bond must cover the maximum funds that will be in the custody of the Association or its management agent at any one time. As used in this paragraph, the term "persons who control or disburse funds of the Association" includes, but is not limited to, those individuals authorized to sign checks and the president, secretary, and treasurer of the Association. The Association shall bear the cost of bonding.
- (f) Other. The Association may, at its option, purchase demolition insurance in adequate amounts to cover demolition in the event of destruction and the decision not to rebuild. The Association may also purchase and maintain insurance on commonly owned personal property and such other insurance as it may deem necessary.

- 8.4 <u>Premiums</u>. Premiums for insurance purchased by the Association shall be a Common Expense. Premiums shall be paid by the Association.
- Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interests may appear (without naming them) and shall provide that all proceeds in excess of Fifty Thousand Dollars (\$50,000) covering property losses shall be paid to an Insurance Trustee, which shall be a bank or financial institution with trust powers and qualified to do business in the State of Florida or an attorney licensed to practice law in the State of Florida, as may from time to time be designated by the Board of Directors of the Association, or in the absence of such designation or as to proceeds less than Fifty Thousand Dollars (\$50,000), then the Board of Directors of the Association, acting as Insurance Trustee. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the Association, the Unit Owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:
  - (a) <u>Common Elements</u>. Proceeds on account of damage to Common Elements shall be held in undivided shares for the Unit Owners of the Condominium, such shares being the same as the share upon termination as shown on **Exhibit "D"** attached hereto.
  - (b) <u>Units</u>. Proceeds on account of damage to Units shall be held in the following undivided shares:
    - (1) When the building is to be restored for the Owners of damaged Units, in proportion to the cost of repairing the damage suffered by each Unit Owner, which cost shall be determined by the Board of Directors of the Association.
    - (2) When the building is not to be restored for the Owners of Units in such building, in undivided shares being the same as their respective shares upon termination as shown on **Exhibit** "D".
  - (c) <u>Mortgages</u>. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired except as provided in Sections 9.1(b) (1) and (2).
- 8.6 <u>Distribution of Proceeds</u>. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:
  - (a) Expenses of Trustee. If the Insurance Trustee is other than the Board of Directors, then all expenses of the Insurance Trustee shall be first paid or provisions made therefor.
    - (b) <u>Reconstruction or Repair</u>. If the damage for which the proceeds are paid is to

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

- (c) <u>Failure to Reconstruct or Repair</u>. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.
- (d) <u>Certificate</u>. In making distribution to Unit Owners, the Insurance Trustee, if other than the Board of Directors, 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 current Unit Owners and their respective shares of the distribution.

## 9. Reconstruction or Repair After Casualty.

- 9.1 <u>Determination to Reconstruct or Repair</u>. 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) <u>Common Elements</u>. If the damaged improvement is a Common Element, the same shall be reconstructed or repaired unless the damages to the building containing such Common Element extend to the Units, in which case the provisions of Section 9.1 (b) shall apply.

#### (b) Building.

- (1) Partial Destruction. If the damaged improvement is one of the buildings and less than ninety percent (90%) of the amount of insurance applicable to such building is forthcoming by reason of such casualty, then the building shall be reconstructed and repaired unless seventy-five percent (75%) of the Unit Owners of Units and all holding first mortgages upon Units contained within such building shall agree in writing that the same shall not be reconstructed or repaired.
- (2) <u>Total Destruction</u>. If the damaged improvement is one of the buildings and ninety percent (90%) or more of the amount of casualty insurance applicable to such building is forthcoming by reason of such casualty, the building shall not be reconstructed or repaired unless within sixty (60) days after casualty seventy-five percent (75%) of the Owners of the Units and all holding first mortgages upon Units contained within such building shall agree in writing that the same shall be reconstructed or repaired.

- (c) <u>Certificate</u>. If other than the Board of Directors, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or managing agent to determine whether the Unit Owners have made a decision whether or not to reconstruct or repair.
- 9.2 <u>Plans and Specifications</u>. Any reconstruction or repair must be substantially in accordance with the Original Plans 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 a building containing Units, by the Owners of all damaged Units therein, which approvals shall not be unreasonably withheld.
- 9.3 <u>Responsibility</u>. If the damage is only to those parts of Units for which the responsibility of maintenance and repair is that of Unit Owners, then the Unit Owners shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.
- 9.4 <u>Estimate of Costs.</u> When the Association shall have the responsibility of reconstruction or repair, prior to the commencement of reconstruction and repair the Association shall obtain reliable and detailed estimates of the cost to repair or rebuild.
- 9.5 Assessments for Reconstruction and Repair. If the proceeds of insurance are not sufficient to defray the estimated cost of reconstruction and repair by the Association, or if at any time during or after reconstruction and repair the funds for payment of the cost of reconstruction and repair are insufficient, assessments shall be made against Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such assessments on account of damage to Common Elements shall be against all Unit Owners in proportion to the Owner's share in the Common Elements. Such assessments against Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units.
- 9.6 <u>Construction Funds</u>. The funds for the payment of costs for reconstruction and repair after casualty, which shall consist of the proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against Unit Owners shall be disbursed in payment of such costs in the following manner:
  - (a) <u>Association</u>. If the total assessments made by the Association to provide funds for the payment of reconstruction and repair which is the responsibility of the Association is more than Fifty Thousand Dollars (\$50,000.00), then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.
  - (b) <u>Insurance Trustee</u>. The proceeds of insurance collected on account of a casualty and the sums deposited with the Insurance Trustee by the Association from collection of assessments against Unit Owners shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

- (1) <u>Unit Owner</u>. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Unit Owner shall be paid by the Insurance Trustee to the Unit Owner, or if there is a mortgagee endorsement as to such Unit, then to the Unit Owner and the mortgagee jointly, who shall use such proceeds to repair the Unit.
- (2) <u>Association Lesser Damage</u>. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than Fifty Thousand Dollars (\$50,000.00), then the construction fund shall be held and disbursed by the Association in payment of such costs.
- (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 Fifty Thousand Dollars (\$50,000.00), then the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect or engineer qualified to practice in the state and employed by the Association to supervise the work.
- (4) <u>Surplus</u>. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except that part of a distribution to a beneficial owner up to the amount of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.
- Certificate. Notwithstanding the provisions herein, the Insurance Trustee, if other than the Board of Directors of the Association, shall not be required to determine whether or not sums paid by Unit Owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be made 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, if other than the Board of Directors of the Association, may rely upon a certificate of the Association made by its President and Secretary as to any or all 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. <u>Use Provisions</u>. The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists and the buildings in useful condition exist upon the land:
- 10.1 <u>Commercial Uses</u>. The use of the Commercial Units is subject to the terms of City of Tampa Ordinance No. ZOO-073 (the "PUD Ordinance") and may be used for retail, restaurant, café, sidewalk café, daycare, commercial, medical office and office as set forth therein, except that the following uses are specifically prohibited: adult use of any type; air conditioner storage; appliance/equipment repair; drive-up windows of any type; maintenance storage facility; manufacturing; vermin control; warehousing; consignment shop; junkyard; tattoo parlor; recycle facility; or kennel.
- 10.2 <u>Common Elements and Building Common Areas</u>. The Common Elements shall be used only for the purposes for which they are intended. The Board of Directors of the Commercial Association shall have the authority to enter into agreements with the Residential Condominium or the Master Association, which agreements touch and concern the Common Elements or Building Common Areas, as the Board of Directors may from time to time, in its sole discretion, deem reasonable and appropriate. Any costs or expenses arising from such agreements regarding the Building Common Areas shall be a Common Expense.
- Leasing. Owners of the Commercial Units shall be permitted to enter into one or more leases for all or any portion of each of the Commercial Units as they shall determine in their sole discretion, including, without limitation, such portions of a Unit defined by dividing or partition walls as allowed in Section 3.8(a) or otherwise, subject to the foregoing use limitations. All leases shall require the tenant to comply with: (i) all provisions of this Declaration and the Articles of Incorporation, By-Laws and the Rules and Regulations of the Association; (ii) all provisions of the Master Declaration and the Articles of Incorporation, By-Laws and Rules and Regulations of the Master Association; and (iii) applicable provisions of any law, agreement or instrument pertaining to or affecting the Commercial Units. The patio Limited Common Element appurtenant to Unit One may be made the subject of a lease for Unit One or a portion of Unit One. The Unit Owner will be jointly and severally liable with the tenant to the Association for any amount which is required by the Association to repair any damage to the Common Elements resulting from acts or omissions of tenants or to pay any claim for injury or damage to property caused by negligence of the tenant. Assessments may be levied against the Unit for such amounts. In addition, the Association may require a prospective tenant to place a security deposit in an amount not to exceed the lesser of One Thousand Hundred Dollars (\$1,000.00) or amount of one month's rent into an escrow account maintained by the Association to secure the tenant's obligation to reimburse the Association for damage to the Common Elements. Prior to occupancy by the tenant, the Unit Owner or tenant shall notify the Association of the tenant's name, address and telephone number, provide a copy of the fully executed lease (which may exclude purely financial information such as the rental rate), the anticipated occupancy date, and provide any security deposit required by the Association.
- 10.4 <u>Regulations</u>. Reasonable regulations concerning the use of the Condominium Property, the Building Common Areas, and parking areas for the Commercial Condominium may be made and amended from time to time by the Board of Directors of the Association as provided by its

Articles of Incorporation and By-Laws. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium.

Parking. The Unit Owners and their tenants, employees, invitees and guests, shall (subject to the applicable conditions, limitations and restrictions, if any, of this Declaration, the Residential Declaration, the Master Declaration or the rules and regulations promulgated by the associations associated with each of the foregoing or the PUD Ordinance) have the use of such parking areas as follows: (i) all parking areas identified in the Original Plans as being designated for retail or office use, whether located upon lands which are part of the Commercial Condominium or the Residential Condominium or elsewhere, including, without limitation, the area identified as Level 2-Segment B, and labeled "Retail Garage" as shown on sheet A3.2b of Exhibit "G"; (ii) all portions of the parking garage in the Parkside Building, which are not identified in Exhibit "B" as "Owner Parking", including, without limitation, the portion of the parking garage in the Parkside Building identified as 2<sup>nd</sup> Level East, including, without limitation, such areas of 2<sup>nd</sup> Level East that are identified as "Public Parking"; (iii) all of the parking spaces located from time to time within the rights-of-way of Hyde Park Place and South Parker Street within the boundaries of One Bayshore which are designated or otherwise available for use by the Commercial Condominium; (iv) all of the parking spaces located on the ground floor and/or first floor of the Residential Condominium and/or designated for retail or office use in the Original Plans, including, without limitation, the "Retail/Office Parking" surface parking tabulation and allocation set forth on sheet A0.3 in Exhibit "G"; and (v) such other parking areas and parking spaces as may from time to time be made available for use by the Commercial Condominium within One Bayshore or any nearby lands suitable for such purposes, which lands may or may not be part of One Bayshore. The Master Association may from time to time impose restrictions on the use of parking areas within One Bayshore that have been designated as Common Maintenance Areas or Shared Facilities, including, without limitation, certain parking areas within the rights-of-way of Hyde Park Place and South Parker Street within One Bayshore. These restrictions on parking areas designated as Common Maintenance Areas or Shared Facilities may include, by way of example only and not to be construed as a limitation, condition, covenant or restriction thereon: (i) reserving certain parking spaces for loading and unloading of delivery vehicles; or (ii) reserving certain parking spaces for the exclusive use of one or more of the Commercial Units; or (iii) imposing time limits on the use of a parking space; or (iv) restricting certain areas as fire lanes for use only by police or emergency vehicles; or (v) restricting the use of parking spaces by employees of Commercial Unit Owners or their tenants, or by residents of the Residential Condominium. All Unit Owners and their tenants and employees shall comply with parking regulations established by the Master Association for parking areas controlled by the Master Association. The Association may assign the exclusive use of individual parking spaces, the use of which have been granted to the Association by the Master Association, this Declaration or otherwise, to particular Units or portions of Units under such terms the Association desires in its reasonable discretion.

10.5.1 <u>Association Control of Parking</u>. The Board of Directors of the Commercial Association may grant, assign, enter into agreements or otherwise allow or cause to allow the Residential Condominium to enjoy the exclusive or shared use of any parking spaces or parking areas, in whole or in part, which were either designated for retail or office uses in the Original Plans or were otherwise for the use and benefit of the Commercial Condominium as provided in the Commercial Declaration, Residential Declaration, Master Declaration, by agreement or otherwise.

Such grants, assignments or agreements concerning the use of the Commercial Condominium's parking spaces or parking areas may be effective for whatever duration the Board of Directors deems appropriate, in their sole discretion. The Board of Directors, in its sole discretion, shall have the right to unilaterally make such grants, assignments or agreements concerning parking and shall not be required to get the consent of any Unit Owner, member of the Association or holder of any mortgage or other lien levied against any Unit. However, the Board of Directors shall at all times ensure that adequate parking is provided for the use of the Commercial Condominium and the Unit Owners, tenants, employees and invitees utilizing the Commercial Condominium in accordance with the PUD Ordinance. The Board of Directors may ensure such parking requirements are met by providing parking on lands encumbered by the Commercial Declaration, Residential Declaration. Master Declaration or any nearby lands suitable for such purposes, which may or may not be part of One Bayshore, provided such parking meets the applicable requirements of the City of Tampa. Parking levels which meet the minimum requirements of the rules, regulations and ordinances of the City of Tampa, including the PUD Ordinance, which may be applicable to the Commercial Condominium from time to time, shall be conclusively deemed to be adequate for the Commercial Condominium.

- 10.6 Signs and Exterior Areas. No signs or notices shall be posted or displayed in the windows of the Commercial Units or which are visible from the exterior of the Commercial Units, unless approved by the Master Association. No signs or notices shall be posted or displayed within any Common Areas (for the purpose of the Section such terms shall be as defined in the Master Declaration) of One Bayshore, unless approved by the Master Association and then only in areas designated for such purposes by the Master Association. Nothing shall be attached to, or displayed on the exterior walls, doors, balconies, terraces or windows of the Parkside Building (including, but not limited to, awnings, signs, storm shutters, screens and window tinting) without the prior written consent of the Declarant for so long as Declarant owns and Unit, and thereafter by the Board of Directors of the Association. None of the areas that are contiguous to particular Units, and designated as Limited Common Elements under the Declarant owns a Unit and thereafter without the consent of the Board of Directors of the Association.
- 10.7 <u>Architectural Control</u>. The architectural control provisions of Article VIII of the Master Declaration apply to the Condominium Property. No improvements, alterations or modifications of the Condominium Property shall be commenced until approval has been obtained in accordance with the Master Declaration and thereafter shall be performed in strict compliance with the terms of such approval.
- 10.8 <u>Proviso</u>. Notwithstanding the foregoing, Declarant shall have the right and privilege to do all things necessary to develop the Condominium Property and the Commercial Condominium and sell the Units, including the right to use Units owned by it as a sales office or as model display units for the sale of Units in this Condominium.

### 11. Notice of Lien or Suit.

- 11.1 <u>Notice of Lien</u>. A Unit Owner shall give notice, in writing, to the Association of every lien upon his Unit other than mortgages, real estate taxes and special assessments, within five (5) days after the attaching of the lien.
- 11.2 <u>Notice of Suit.</u> A Unit Owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his Unit, such notice to be given within five (5) days after the Unit Owner obtains knowledge thereof.
- 11.3 <u>Failure to Comply</u>. Failure to comply with this sub-section concerning liens will not affect the validity of any judicial suit.
- 12. <u>Compliance and Default</u>. Each Unit Owner shall be governed by and shall comply with the terms of this Declaration, the By-Laws and the Rules and Regulations of the Association, and the Master Declaration, By-Laws and Regulations of the Master Association, and said documents as they may be amended from time to time. Failure of the Unit Owner to comply therewith shall entitle the Association, the Master Association or other Unit Owners to the following relief in addition to other remedies provided in this Declaration, the By-Laws and the Condominium Act. All rights, remedies and privileges shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election of remedies nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies, or privileges as may be granted to such party by this Declaration, the By-Laws, or at law or in equity.
- 12.1 <u>Enforcement</u>. The Association is hereby empowered to enforce this Declaration, the By-Laws and Rules and Regulations of the Association, by such means as are provided by the laws of the State of Florida. The Master Association is empowered to enforce the Master Declaration, By-Laws and Regulations of the Master Association.
- 12.2 <u>Negligence</u>. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, his lessees, or his or their guests, invitees, employees, or agents, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire and casualty insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or the Common Elements.
- 12.3 <u>Costs and Attorneys' Fees</u>. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Declaration, By-Laws, and Rules and Regulations adopted pursuant thereto, 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.
- 12.4 <u>No Waiver of Rights</u>. The failure of the Declarant, the Association, or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the By-Laws, or the Rules and Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

12.5 <u>Department of Environmental Protection</u>. The State of Florida, Department of Environmental Protection shall have the right to enforce, by a proceeding at law or in equity, the provisions contained in this Declaration which relate to the maintenance, operation and repair of the Surface Water or Stormwater Management System.

#### 13. Amendments.

- 13.1 General. Subject to the other provisions of the Declaration relative to amendment, this Declaration may be amended by the affirmative vote of two-thirds (2/3) of the Owners present in person or by proxy at a duly called meeting of the Association at which quorum is achieved; provided however, for so long as Declarant holds any Units for sale in the ordinary course of business, no amendment that would be detrimental to the sale of Units by the Declarant shall be effective without the joinder of Declarant. No amendment shall be passed which shall materially impair or prejudice the rights of Institutional First Mortgagees (unless required to comply with applicable law or the regulations of the Federal National Mortgage Association, the Federal Home Loan Mortgage Corporation, the Department of Veterans Affairs, or other agency buying or insuring first mortgages) without the written approval of all such Institutional First Mortgagees affected by the amendment.
- 13.2 <u>Declarant and Board of Directors</u>. Declarant, during the time that the Declarant has the right to elect a majority of the Board of Directors, may unilaterally amend this Declaration, the Articles, the Bylaws, or any of the other attached exhibits, except that no unilateral amendment may amend any of the foregoing documents, if such an amendment would materially and adversely affect substantial property rights of Unit Owners, or if such amendment involves the matters set forth in Section 13.3 below. The foregoing includes, without limitation, the right to amend this Declaration for any of the following purposes.
  - (a) To accurately depict all of the Units, Common Elements, Limited Common Elements, or other improvements of the Condominium Property;
  - (b) To comply with the requirements of any statute, rule, regulation, permit, or approval of the federal, state, or local government, any government or quasi-governmental agency, or any government-related corporation; including, without limitation, the requirements of the Federal Home Loan Mortgage Corporation, the Federal National Mortgage Association, or the provisions of the Fair Housing Act of 1968, as amended;
  - (c) To correct any typographical or scrivener's errors, or any conflicts or ambiguities between the various condominium documents or to properly effect the Declarant's intended development plan for the Condominium;
  - (d) To conform to the requirements of any institutional mortgagee or government agency willing to make, purchase, or insure mortgage loans secured by Units or any portion of the Condominium Property;

- (e) For the purposes set forth in and pursuant to the provisions of §718.104(4) (e), Florida Statues;
- (f) For the purposes set forth in and pursuant to various sections of this Declaration that expressly reserve amendment rights to the Declarant; or
- (g) For the purpose of clarifying, removing or resolving any ambiguities or inconsistencies between any documents forming or a part of the Residential Condominium or the Residential Declaration and any documents forming or a part of the Commercial Condominium or the Commercial Declaration, including without limitations, amendments necessary to resolve any disputes with regard to parking spaces or parking areas.

Such amendments shall be effective without the joinder of the Association (in the case of any Declarant amendment) or any record Owner of any Unit, or the joinder of any owner of any lien thereon; provided, however, that no such amendment shall adversely affect the lien or priority of any previously recorded Institutional First Mortgage as it affects a Unit.

- 13.3 <u>Proviso</u>. Provided however, that no amendment allowed under Section 13.2 shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to the Unit or change the proportion or percentage by which the Unit Owner shares the Common Expenses and Common Surplus, unless the record Owner of the Unit concerned and all record owners of liens on the Unit join in the execution of the amendment, and unless the record owners of all other Units approve the amendment.
- 13.4 Requirement of Reasonable Consent. Whenever this Declaration, the Articles or By-Laws requires the consent, joinder or approval of any amendment by a Unit Owner or the holder of any mortgage or other lien, such consent, joinder or approval shall not be unreasonably withheld or delayed, unless the Declaration, the Articles or By-Laws expressly provide for such consent, joinder, or approval to be determined in the sole discretion of the Unit Owner or lien holder.
- 13.5 <u>Surface Water or Stormwater Management System</u>. Any amendment to this Declaration which alters any provision relating to the Surface Water or Stormwater Management System, beyond maintenance in its original condition, including the water management portions of the Common Elements, must have the prior approval of the Florida Department of Environmental Protection.
- 14. Termination. The Condominium may be terminated in the following manner:
- 14.1 <u>Agreement</u>. The Condominium may be terminated at any time by approval, in writing, of all of the Owners of the Condominium and by at least sixty-seven percent (67%) of the record owners of mortgages upon Units therein owned by Institutional First Mortgagees that have requested notice from the Association under Section 15 hereof.
- 14.2 <u>Total Destruction or Taking of the Buildings</u>. If the Condominium building or all of the Condominium buildings, if more than one (1), as a result of common casualty are damaged within the meaning of Section 9.1(b)(2) and it is decided as therein provided that such buildings shall

not be reconstructed or repaired, or if taken by eminent domain, then the condominium form of ownership will thereby terminate without agreement and the following shall be effective: The Owners of the Units shall thereupon be the Owners, as tenants in common, of the Condominium Property, the insurance or eminent domain proceeds, and the assets of the Association. The shares of such tenants in common shall be as shown on **Exhibit "D"** attached hereto.

- 14.3 <u>General Provisions</u>. Upon termination of the Condominium, the mortgagee and lienor of a Unit Owner who shall thereby become tenants in common, shall have a mortgage and lien solely and exclusively upon the undivided share of such tenancy in common in and to the lands and other properties and rights which he may receive by reason of such termination or exclusion. The termination of the Condominium shall be evidenced by a certificate of the Association executed by its president and Secretary certifying as to the facts affecting the termination, which certificate shall become effective upon being recorded in the Official Public Records of the County.
- 14.4 <u>Amendment</u>. This section concerning termination cannot be amended without the consent of more than eighty percent (80%) of the total voting interests of all Unit Owners.
- 15. <u>Additional Rights of Institutional First Mortgagees</u>. In addition to any rights provided elsewhere in this Declaration, any Institutional First Mortgagee or the holder, insurer or guarantor of any first mortgage on a Unit shall be entitled to receive from the Association any of the following items upon written request:
- 15.1 <u>Annual Financial Statements of Association</u>. To be furnished with at least one copy of the annual financial statement and report of the Association, including a detailed statement of annual carrying charges, or income collected, and operating expenses. The financial statement and report shall be furnished within ninety (90) days following the end of each fiscal year.
- 15.2 <u>Notice of Meetings</u>. To be given written notice by the Association of a meeting of the Unit Owners to be held for the purpose of considering any proposed amendment to this Declaration of Condominium, or to the Articles of Incorporation or By-Laws of the Association, which notice shall state the nature of the Amendment being proposed.
- 15.3 <u>Notice of Defaults</u>. To be given written notice of any default by any Owner of a Unit encumbered by mortgage in the performance of such mortgagor's obligations under the Declaration, Articles, By-Laws or Regulations which is not cured within sixty (60) days. The notice shall be given in writing and shall be sent to the principal office of such Institutional First Mortgagee, or other parties identified in this paragraph or to the place which it or they may designate in writing to the Association from time to time.
- 15.4 <u>Insurance Endorsements</u>. To be given an endorsement of the policies covering the Common Elements and Limited Common Elements requiring that such Institutional First Mortgagee or other parties identified in this paragraph be given any notice of cancellation or material modification provided for in such policy.

- 15.5 Examination of Books and Records. Upon reasonable notice, to examine the books and records of the Association including a current copy of the Declaration of Condominium and the Articles of Incorporation and By-Laws of the Association during normal business hours.
- 15.6 <u>Notice of Casualty or Condemnation Loss</u>. To be given written notice by the Association of any casualty or condemnation loss that affects a material portion of the Condominium Property or any Unit encumbered by its mortgage.
- 16. <u>Severability</u>. The invalidity in whole or in part of any covenant or restriction or any paragraph, subparagraph, sentence, clause, phrase or word or other provision of this Declaration, the Articles, the By-Laws, the Rules and Regulations of the Association, and any exhibits attached hereto, shall not affect the remaining portions thereof.
- 17. <u>Intent</u>. It is the intent of the Declarant to create a condominium pursuant to Chapter 718, Florida Statutes, as in effect on the date this Declaration is filed. Declarant reserves the right to amend this Declaration to the extent necessary to validly create a condominium, subject to the limitations set forth in §718.110(2), Florida Statutes. The condominium hereby created shall be governed in accordance with the several laws of the State of Florida, this Declaration, the Articles of Incorporation and the By-laws of the Association and all other instruments and exhibits attached to or made a part of this Declaration of Condominium.
- 18. <u>Eminent Domain</u>. If all or any part of the Common Elements shall be taken, injured, or destroyed by eminent domain, each Unit Owner shall be entitled to notice of such taking and to participate through the Association in all condemnation and other proceedings. Any damages shall be for the taking, injury, or destruction as a whole and shall be collected by the Association and distributed by it among Unit Owners in proportion to their respective undivided interests in the Common Elements or Limited Common Elements so taken, injured, or destroyed, except that such funds as are deemed by the Board of Directors necessary or appropriate to be applied to the repair or restoration of property so injured or destroyed may be so applied.
- 19. Successors and Assigns; Assignment. All provisions of this Declaration of Condominium and all attachments thereto shall be construed to be covenants running with the land and with any part thereof or interest therein, including but not limited to every Unit Owner and claimant of the property or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound thereby. All provisions of this Declaration and all attachments hereto shall inure to the benefit of the successors and assigns of Declarant, provided however, an Owner shall not, solely by the purchase of a portion of the Condominium Property, be deemed a successor or assign of Declarant as to the rights of Declarant under this Declaration unless such Owner is specifically so designated as a successor or assignee of such rights in the instrument of conveyance or any other instrument executed by Declarant. Declarant reserves the right to assign to any Owner, the Commercial Association, or the Master Association some or all of its rights hereunder as Declarant.
- 20. <u>Counterpart Pages</u>. This Declaration may be executed by the use of counterpart signature pages with all such counterparts being deemed originals and incorporated herein.

IN WITNESS WHEREOF, the Declarant has executed this Declaration of Condominium this day of June, 2007.

[SIGNATURES AND ACKNOWLEDGMENTS FOLLOW]

Re: Declaration of Condominium of Parkside Commercial Condominium Declarant: Parkside Development, LLC

Signed, sealed and delivered DECLARANT: in the presence of: Parkside Development, LLC a Florida limited liability company Its Manager The foregoing instrument was acknowledged before me this \_// day of June, 2007, by TODD M. FARRELL, as Manager of Parkside Development, LLC, a Florida limited liability company, on behalf of the company. He is personally known to me or has produced as identification CHERYL L LOY Notary Public Mecklenburg County Print Name State of North Carolina My commission expires: New 30, 2010 My Commission Expires Mar 30, 2010 My commission number is: w/a

# Re: Declaration of Condominium Of Parkside Commercial Condominium Declarant: Parkside Development, LLC

The Commercial Association does hereby join and consent to be the condominium owners' association under the Declaration of Condominium Of Parkside Commercial Condominium and to perform all duties and obligations of the Association as stated therein.

COMMERCIAL ASSOCIATION: Signed, sealed and delivered in the presence of: Parkside Commercial Condominium Association, Inc., a Florida not for profit corporation Its President The foregoing instrument was acknowledged before me this /2 day of June, 2007, by TODD M. FARRELL, as the President of Parkside Commercial Condominium Association, Inc., a Florida not for profit corporation, on behalf of the company. He is personally known to me or has produced as identification. CHERYL L LOY **Notary Public** ecidenburg County State of North Carolina

My commission expires: Nac. 30, 2010 My commission number is: NA

# EXHIBIT LIST

Exhibit "A" Legal Description of Condominium Property

Exhibit "B" Graphic Description of Condominium Property

Exhibit "C" Surveyor's Certificate

Exhibit "D" Percentage Share in Common Elements, Common Expenses and Common

Surplus

Exhibit "E" Articles of Incorporation of Association

Exhibit "F" By Laws of Association

Exhibit "G" Original Plans and Specifications (Pertinent Portions)

#### Exhibit "A"

(Legal Description of Condominium Property)

#### PATIO:

A parcel of land lying and being a portion of Lot 23 and South Parker Street of the REVISED MAP OF HYDE PARK PLACE WARREN STURMANS SUBDIVISION, as recorded in Plat Book 2, Page 20, of the public records of Hillsborough County, Florida, being more particularly described as follows:

Commence at the Northeast corner of Lot 19 of said plat, thence North 90 deg 00 min 00 sec West, along the North line of Lots 19, 20, 21, 22 and 23 of said plat, a distance of 378.00 feet to the Northwest corner of said Lot 23; thence departing said North line and along the West line of said Lot 23, South 00 deg 02 min 24 sec West, a distance of 9.26 feet to the exterior face of block wall of the patio area and the POINT OF BEGINNING; thence North 89 deg 23 min 48 sec East, along the exterior of face of said block wall, a distance of 20.28 feet to the point of curvature of a non-tangent curve to the right; thence Southeasterly along the arc of said curve, having a radius of 7.63 feet, an arc length of 8.99 feet, a central angle of 67 deg 31 min 08 sec and a chord bearing and distance of South 35 deg 39 min 53 sec East, 8.48 feet to the exterior dace of the block wall of the building; thence along said wall the following (2) two courses: (1) North 89 deg 49 min 11 sec West, a distance of 0.58 feet; (2) thence South 00 deg 10 min 49 sec West, a distance of 41.44 feet to the intersection of said building wall and said exterior block wall of the patio area and a point of curvature of a non-tangent curve to the right; thence along said exterior face the following (3) three courses: (1) Westerly along the arc of said curve, having a radius of 38.16 feet, an arc length of 37.92 feet, a central angle of 55 deg 55 min 23 sec and a chord bearing and distance of North 56 deg 09 min 29 sec West, 36.38 feet; (2) thence North 00 deg 34 min 38 sec West, a distance of 28.85 feet; (3) thence North 89 deg 23 min 48 sec East, a distance of 5.55 feet to the POINT OF BEGINNING.

Containing 1,309 square feet or 0.0300 acres, more or less.

#### UNIT ONE:

A portion of land lying within Lots 22 and 23, of the REVISED MAP OF HYDE PARK PLACE WARREN STURMANS SUBDIVISION, as recorded in Plat Book 2, Page 20, of the public records of Hillsborough County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Lot 19, of the REVISED MAP OF HYDE PARK PLACE WARREN STURMANS SUBDIVISION, as recorded in Plat Book 2, Page 20, of the public records of Hillsborough County, Florida; thence North 90 deg 00 min 00 sec West, along the North line of Lots 19, 20, 21 and 22, a distance of 242.45 feet; thence departing said North line, South 00 deg 00 min 00 sec East, a distance of 8.80 feet to the POINT OF BEGINNING and the exterior face of block wall and the beginning of a non-tangent curve to the right; thence along the exterior face of block wall the following (3) three courses: (1) thence Southeasterly along the arc of said curve, having a radius of 4.28 feet, an arc length of 6.74 feet, a central angle of 90 deg 12 min 45 sec and a chord bearing of South 44 deg 55 min 34 sec East, 6.06 feet; (2) thence South 00 deg 10 min 49 sec West, a distance of 34.70 feet; (3) thence North 89 deg 49 min 11 sec West, a distance of 28.64 feet; thence North 00 deg 10 min 49 sec East, a distance of 0.67 feet to the interior face of the wall; thence along the interior face of the wall the following (6) six courses; (1) North 89 deg 49 min 11 sec West, a distance of 12.26 feet; (2) thence North 00 deg 10 min 49 sec East, a distance of 11.60 feet; (3) thence North 89 deg 49 min 11 sec West, a distance of 33.24 feet; (4) thence South 00 deg 10 min 49 sec West, a distance of 3.53 feet; (5) thence North 89 deg 49 min 11 sec West, a distance of 15.83 feet; (6) thence South 00 deg 10 min 49 sec West, a distance of 17.87 feet to the exterior face of the block wall; thence along the exterior face of the block wall the following (5) five courses: (1) North 89 deg 49 min 11 sec West, a distance of 22.22 feet; (2) thence North 00 deg 10 min 49 sec East, a distance of 40.64 feet; (3) thence South 89 deg 49 min 11 sec East, a distance of 8.93 feet to the point of curvature of a non-tangent curve to the right; (4) thence Northeasterly along the arc of said curve, having a radius of 6.83 feet, an arc length of 11.00 feet, a central angle of 92 deg 15 min 27 sec and a chord bearing and distance of North 43 deg 49 min 50 sec East, 9.85 feet; (5) thence North 89 deg 58 min 03 sec East, a distance of 93.17 feet to the POINT OF BEGINNING.

Containing 3,953 square feet or 0.091 acres, more or less.

#### UNIT TWO:

A portion of land lying within Lots 19, 20, 21 and 22, of the REVISED MAP OF HYDE PARK PLACE WARREN STURMANS SUBDIVISION, as recorded in Plat Book 2, Page 20, of the public records of Hillsborough County, Florida, being more particularly described as follows:

Commence at the Northeast corner of said Lot 19; thence North 90 deg 00 min 00 sec West, along the North line of said Lot 19, a distance of 5.43 feet; thence departing said North line, South 00 deg 00 min 00 sec West, a distance of 14.57 feet to the exterior face of the block wall and the POINT OF BEGINNING; thence along the exterior face of the block wall the following (3) three courses: (1) South 00 deg 01 min 41 sec East, a distance of 45.89 feet to the point of curvature of a non-tangent curve to the right; (2) thence Southwesterly along the arc of said curve, having a radius of 20.17 feet, an arc length of 32.18 feet, a central angle of 91 deg 24 min 18 sec and a chord bearing and distance of South 45 deg 40 min 46 sec West, 28.87 feet; (3) thence North 88 deg 37 min 05 sec West, a distance of 2.49 feet to the interior face of the wall extended; thence along the interior face of the wall the follow (11) eleven courses: (1) North 00 deg 01 min 51 sec West, a distance of 16.47 feet; (2) thence North 45 deg 02 min 16 sec East, a distance of 7.20 feet; (3) thence North 00 deg 02 min 22 sec West, a distance of 16.54 feet; (4) thence North 44 deg 53 min 29 sec West, a distance of 4.91 feet; (5) thence North 89 deg 59 min 29 sec West, a distance of 47.59 feet; (6) thence South 00 deg 00 min 31 sec West, a distance of 10.76 feet; (7) thence North 89 deg 59 min 29 sec West, a distance of 36.50 feet; (8) thence North 00 deg 10 min 52 sec East, a distance of 16.60 feet; (9) thence North 89 deg 59 min 59 sec West, a distance of 64.91 feet; (10) thence South 00 deg 03 min 04 sec West, a distance of 10.51 feet; (11) thence North 88 deg 04 min 24 sec West, a distance of 7.61 feet; thence south 00 deg 00 min 00 sec East, a distance of 9.57 feet to the exterior face of block wall; thence along the exterior face of block wall the following (8) eight courses: (1) North 88 deg 01 min 21 sec West, a distance of 3.41 feet to the point of curvature of a non-tangent curve to the left; (2) thence Westerly along the arc of said curve, having a radius of 9.78 feet, an arc length of 5.01 feet, a central angle of 29 deg 21 min 55 sec and a chord bearing and distance of South 77 deg 14 min 51 sec West, 4.96 feet to a non-tangent line; (3) thence South 60 deg 43 min 17 sec West, a distance of 2.80 feet to the point of curvature of a non-tangent curve to the right; (4) thence Westerly along the arc of said curve, having a radius of 11.05 feet, an arc length of 5.90 feet, a central angle of 30 deg 36 min 59 sec and a chord bearing and distance of South 75 deg 03 min 17 sec West, 5.83 feet; (5) thence South 89 deg 37 min 42 sec West, a distance of 11.63 feet; (6) thence North 00 deg 01 min 56 sec East, a distance of 35.17 feet to a point of curve to the right; (7) thence Northeasterly along the arc of said curve, having a radius of 3.84 feet, an arc length of 8.03 feet, a central angle of 89 deg 57 min 50 sec and a chord bearing and distance of North 45 deg 00 min 51 sec East, 5.43 feet; (8) thence North 89 deg 59 min 46 sec East, a distance of 163.37 feet to the interior wall extended; thence along the interior wall the following (3) three courses: (1) South 00 deg 00 min 00 sec East, a distance of 14.80 feet; (2) thence North 90 deg 00 min 00 sec East, a distance of 11.50 feet; (3) thence North 00 deg 00 min 00 sec East, a distance of 14.80 feet to the exterior face of block wall; thence along exterior face of block wall the following (4) four courses: (1) thence North 89 deg 59 min 46 sec East, a distance of 12.32 feet to the point of curvature of a non-tangent curve to the right; (2) thence Southeasterly along the arc of sald curve, having a radius of 3.96 feet, an arc length of 6.20 feet, a central angle of 89 deg 35 min 47 sec and a chord bearing and distance of South 45 deg 10 min 55 sec East, 5.58 feet; (3) thence South 00 deg 21 min 32 sec East, a distance of 1.91 feet; (4) thence North 89 deg 42 min 26 sec East, a distance of 10.93 feet to the POINT OF BEGINNING.

Containing 6,989 square feet or 0.160 acres, more or less.

#### AND

Together with the benefit of the encroachments permitted by and set forth in Ordinance No. 2003-0180 recorded in Official Records Book 12970, Page 807, of the Public Records of Hillsborough County, Florida.

#### Exhibit "B"

(Graphic Description of Condominium Property)

PARKSIDE COMMERCIAL

CONDOMINIUM

BEING A PORTION OF LOT 19 THROUGH 24 OF THE REVISED MAP OF HYDE PARK PLACE PLAT BOOK 2, PAGE 20 OF THE PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA BEING A PORTION OF SECTION 24, TOWNSHIP 29 SOUTH, RANGE 18 EAST CITY OF TAMPA, HILLSBOROUGH COUNTY, FLORIDA

DESCRIPTION: PARKSIDE COMMERCIAL CONDOMINIUM

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PRACTION DESCRIPTION OF THE PROPERTY CONTRACTOR CONTRAC



## NOTES:

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SURVEYOR'S CERTIFICATE

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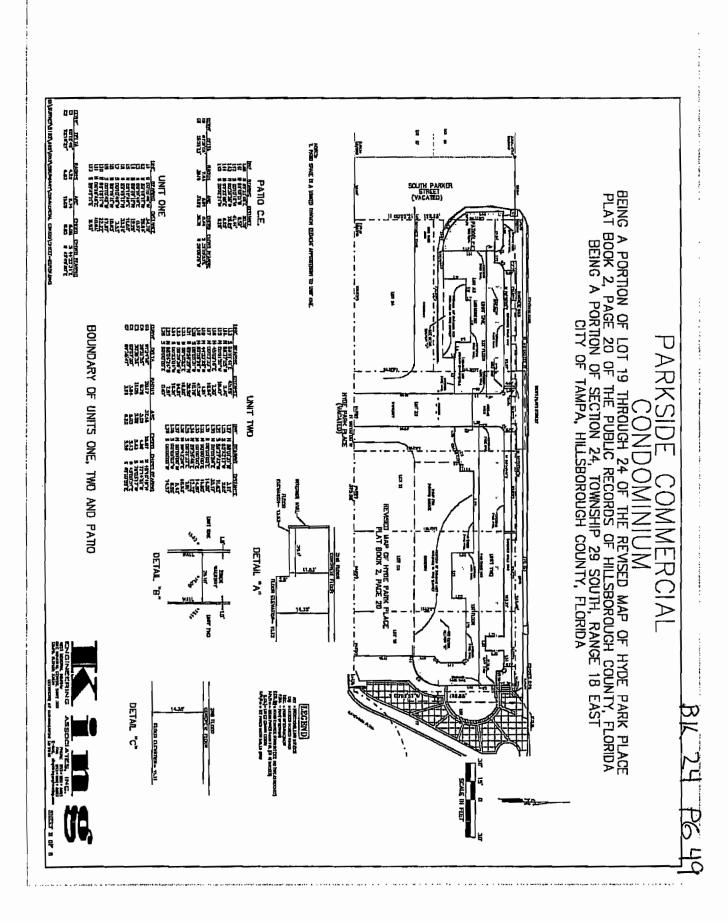
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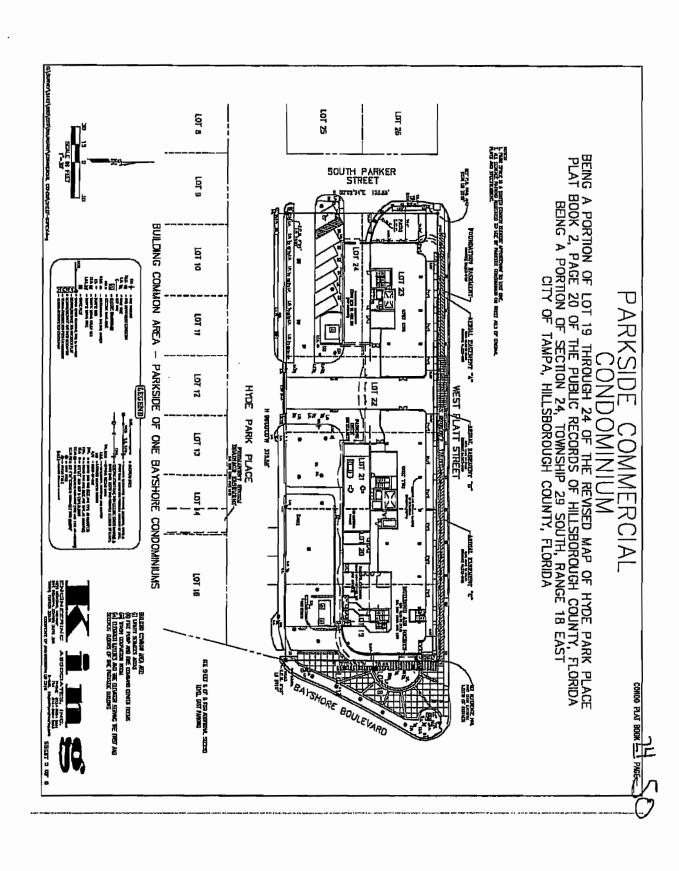
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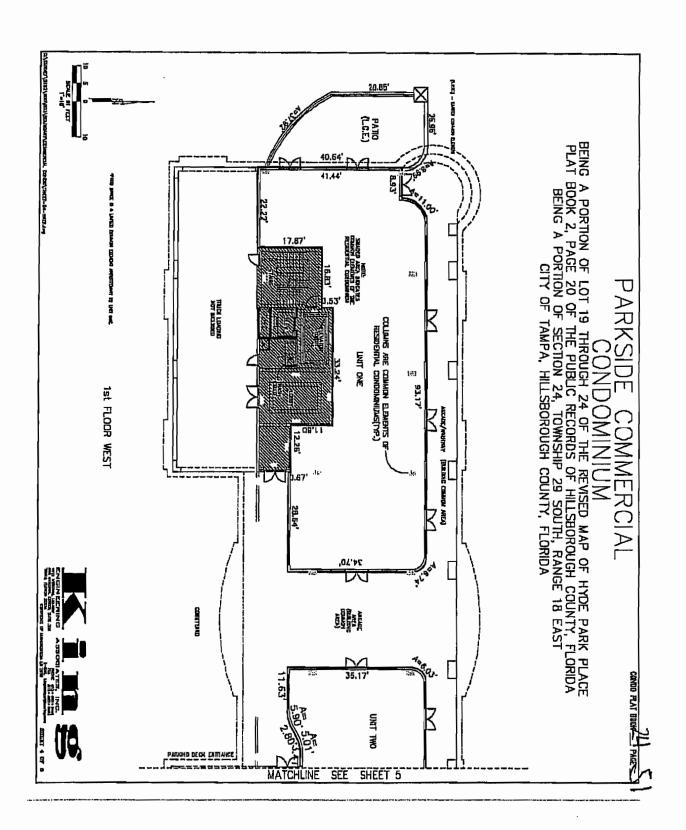
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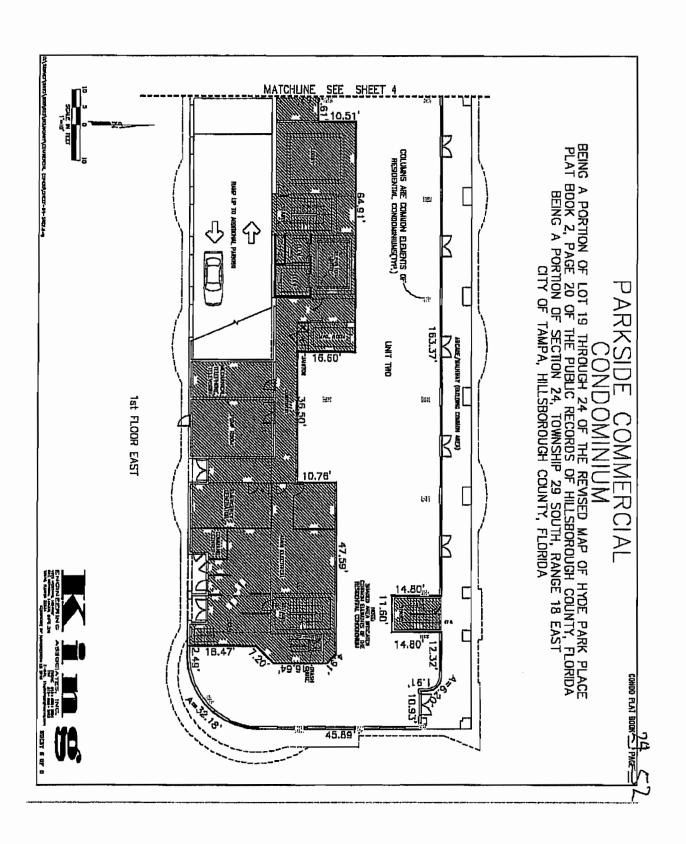


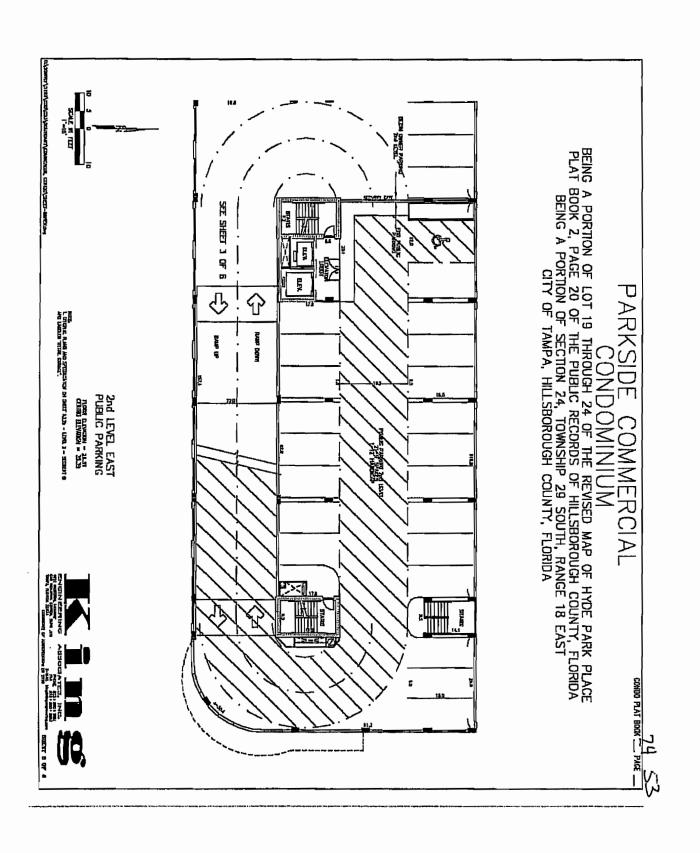
CONTROL PLAT BOOK 2 PAGE 130











#### EXHIBIT "C"

#### SURVEYOR'S CERTIFICATE

I, John L Waby, a Professional Land Surveyor authorized to practice in the State of Florida, hereby certify with respect to Parkside Commercial Condominium according to the Declaration of Condominium thereof recorded or to be recorded in the Public Records of Hillsborough County, Florida, that the construction of the improvements, including access to units, are substantially complete, so that the material contained in the survey and graphic description of the improvements together with the provisions of the Declaration of Condominium describing the condominium property, is an accurate representation of the location and dimensions of the improvements and that the identification and graphic location of the common elements, limited common elements, and of each unit can be determined from these materials.

King Engineering Associates, Inc

Certificate of Authorization No. LB2610

John L. Waby

Professional Land Surveyor State Of Florida No. 4270

Exhibit "D"

(Percentage Share in Common Elements, Common Expenses and Common Surplus)

<u>UNIT</u>	SQUARE FOOTAGE	TOTAL CONDOMINIUM SQUARE FOOTAGE	PERCENTAGE <u>SHARE</u>
UNIT 1	3,953	10,942	36%
UNIT 2	6,989	10,942	<u>64%</u>
TOTAL	10,942	10,942	100%

By acceptance of a deed to a Unit, the Unit Owner hereby forever waives any claims for discrepancies or errors in the actual square footage of their Unit and hereby forever agrees to the square footage allocations for each Unit as set forth in this Exhibit "D" and the corresponding percentage share in the Common Elements, Common Expenses, and Common Surplus.

#### Exhibit "E"

(Articles of Incorporation of Association)



June 11, 2007

#### FLORIDA DEPARTMENT OF STATE Division of Corporations

PARKSIDE COMMERCIAL CONDOMINIUM ASSOCIATION, INC. 142 W. PLATT STREET TAMPA, FL 33606

The Articles of Incorporation for PARKSIDE COMMERCIAL CONDOMINIUM ASSOCIATION, INC. were filed on June 8, 2007, and assigned document number N0700005763. Please refer to this number whenever corresponding with this office.

Enclosed is the certification requested. To be official, the certification for a certified copy must be attached to the original document that was electronically submitted and filed under FAX audit number E07000153451.

A corporation annual report/uniform business report will be due this office between January 1 and May 1 of the year following the calendar year of the file/effective date year. A Federal Employer Identification (FEI) number will be required before this report can be filed. Please apply NOW with the Internal Revenue Service by calling 1-800-829-3676 and requesting form SS-4 or by going to their website at www.irs.ustreas.gov.

Please be aware if the corporate address changes, it is the responsibility of the corporation to notify this office.

Should you have questions regarding corporations, please contact this office at the address given below.

Claretha Golden Document Specialist New Filings Section Division of Corporations

Letter Number: 807A00039339



Bepartment of State

I certify from the records of this office that PARKSIDE COMMERCIAL CONDOMINIUM ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on June 8, 2007.

The document number of this corporation is NO7000005763.

- I further certify that said corporation has paid all fees due this office through December 31, 2007, and its status is active.
- I further certify that said corporation has not filed Articles of Dissolution.
- I further certify that this is an electronically cranomicated by the authorized by section 15.16, Florida Statutes, and authenticated by the I further certify that this is an electronically transmitted certificate

Authentication Code: 807A00039339-061107-N07000005763-1/1



Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Eleventh day of June, 2007

> Kurt S. Wrowning Secretary of State

# ARTICLES OF INCORPORATION OF PARKSIDE COMMERCIAL CONDOMINIUM ASSOCIATION, INC.

The undersigned incorporator, for the purpose of forming a corporation not for profit pursuant to the laws of the State of Florida, hereby adopts the following Articles of Incorporation:

### ARTICLE 1

The name of the corporation shall be PARKSIDE COMMERCIAL CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation, which is hereinafter referred to as the "Association".

### ARTICLE 2 OFFICE

The principal office and mailing address of the Association shall be at 142 W. Platt Street Tampa, Florida, 33606 or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office or at such other place as May be permitted by the Act.

### ARTICLE 3 PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act as it exists on the date hereof (the "Act") for the operation of that certain condominium located in Hillsborough County, Florida, and known as PARKSIDE COMMERCIAL CONDOMINIUM, A CONDOMINIUM (the "Condominium").

### ARTICLE 4 DEFINITIONS

The terms used in these Articles shell have the same definitions and meanings as those sat forth in the Declaration of the Condominium to be recorded in the Public Records of Hillsborough County, Florida, unless herein provided to the contrary, or unless the context otherwise requires.

### ARTICLE 5 POWERS

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

5.1 General. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the Laws of Florida, except as expressly limited

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or restricted by the terms of these Articles, the Declaration, the By-Laws or the Act.

- 5.2 Enumeration. The Association shall have all of the powers and duties set forth in the Act, except as limited by these Articles, the By-Laws and the Declaration (to the extent that they are not in conflict with the Act); and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as more particularly described in the By-Laws, as they may be amended from time to time, including, but not limited to, the following:
  - (a) To make and collect Assessments and other charges against members as Unit Owners (whether or not such sums are due and payable to the Association), and to use the proceeds thereof in the exercise of its powers and duties.
  - (b) To assume any and/all of Developer's and/or its affiliates responsibilities to the City, the County; and its and their governmental and quasi-governmental subdivisions and similar entities of any kind with respect to the Condominium Property (including, without limitation, any and all obligations imposed by any permits or approvals issued by the County, as the same may be amended, modified or Interpreted from time to time) and the Association shall indemnify and hold Developer and its affiliates harmless with respect thereto in the event of the Association's failure to fulfill those responsibilities.
  - (c) To buy, accept, own, operate, lease, sell, trade and mortgage both real and personal property in accordance with the provisions of the Declaration.
  - (d) To maintain, repair, replace, reconstruct, add to sire operate the Condominium Property and/or Association Property, and other property acquired or leased by the Association.
  - (e) To purchase insurance upon the Condominium Property and Association Property and insurance the protection of the Association, its officers, directors and Unit Owners.
  - (f) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium Property and Association Property and for the health, comfort, safety and welfare of the Unit Owners.
  - (g) To approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided by the Declaration.
  - (h) To enforce by legal means the provisions of the Act, the Declaration, these Articles, the By-Laws, and the rules and regulations for the use of the Condominium Property and Association Property.

- (i) To contract for the management and maintenance of the Condominium Property and/or Association Property and to authorize a management agent (which may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements and Association Property with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.
- (j) To (i) operate and maintain any surface water management system in accordance with any permit issued by the District, (ii) carry out, maintain, and monitor any required wetland mitigation tasks and (iii) maintain copies of any and all permitting actions with regard to the District.
- (k) To employ personnel to perform the services required for the proper operation of the Condominium and the Association Property.
- (l) To execute all documents or consents, on behalf of all Unit Owners (and their mortgagees), required by all governmental and or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof, etc.), and in that regard, each Unit Owner, by acceptance of the deed to such Owner's Unit, and each mortgagee of a Unit by acceptance of a lien on said Unit, appoints and designates the President of the Association as such Unit Owner's and mortgagee's agent and attorney-in-fact to execute, any and all such documents or consents.
- 5.3 <u>Association Property</u>. All funds and the title to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration, these Articles and the By-Laws.
- 5.4 <u>Distribution of Income</u>; <u>Dissolution</u>. The Association shall not pay a dividend to its members and shall make no distribution of income to its members, directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Florida Not For Profit Corporation Act (Chapter 617, Florida Statutes).
- 5.5 <u>Limitation.</u> The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, the By-

Laws and the Act, provided that in the event of conflict, the provisions of the Act shall control over those of the Declaration and By-Laws.

### ARTICLE 6 MEMBERS

- Membership. The members of the Association shall consist of all of the record title owners of Units in the Condominium from time to time, and after termination of the Condominium, shall also consist of those who were members at the time of such termination, and their successors and assigns. In the event that a Unit is owned by a legal entity (e.g., other than a natural person), then the officer, director or other official so designated by such legal entity shall exercise such Owner's membership rights, as more particularly set forth herein and in the By-Laws.
- 6.2 <u>Assignment.</u> 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 the Unit for which that share is held.
- 6.3 Voting. On all matters upon which the membership shall be entitled to vote, there shall be only one (1) vote for each Unit. All votes shall be exercised or cast in the manner provided by the Declaration and By-Laws. Any person or entity owning more than one Unit shall be entitled to cast the aggregate number of votes attributable to all Units owned.
- 6.4 <u>Meetings.</u> The By-Laws shall provide for an annual meeting of members, and may make provision for regular and special meetings of members other than the annual meeting.

### ARTICLE 7 TERM OF EXISTENCE

The Association shall have perpetual existence, unless dissolved in accordance with applicable law.

#### ARTICLE 8 INCORPORATOR

The name and address of the Incorporator of this corporation is:

NAME ADDRESS

Courtenay S. Terrell, Esq. 101 S. Franklin Street,

Suite 101

Tampa, Florida 33602

### ARTICLE 9 OFFICERS

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

President:
Todd M. Farrell

<u>Vice President:</u> Julie Weston

Treasurer/Secretary: Brian J. Natwick Mailing Address: 400 South Tyron Street Suite 1300 Charlotte, NC 28285

400 South Tyron Street Suite 1300 Charlotte, NC 28285

400 South Tyron Street Suite 1300 Charlotte, NC 28285

#### ARTICLE 10 DIRECTORS

- 10.1 Number and Qualification. The property, business and affairs of the Association shall be managed by a board consisting of the number of directors determined in the manner provided by the By-Laws, but which shall consist of not less than three (3) directors nor more than nine (9) directors. Directors need not be members of the Association or Unit Owners. Directors must be 18 years of age or older.
- 10.2 <u>Duties and Powers.</u> All of the duties and powers of the Association existing under the Act, the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such approval is specifically required.
- 10.3 <u>Election and Removal.</u> Directors of the Association shall be elected at the annual meeting of the members in the manner determined by and subject to the qualifications set forth in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.
- 10.4 <u>Term of Developer's Directors.</u> The Developer of the Condominium shall appoint the members of the first Board of Directors and their replacements who shall hold office for the periods described in the By-Laws.

10.5 <u>First Directors.</u> The names and addresses of the members of the first Board of Directors, who shall hold office until their successors are elected and have taken office, as provided in the By-Laws, are as follows:

Directors:

Mailing Address:

400 South Tyron Street Suite 1300 Charlotte, NC 28285

Todd M. Farrell

400 South Tyron Street Suite 1300 Charlotte, NC 28285

Julie Weston

400 South Tyron Street Suite 1300 Charlotte, NC 28285

10.6 Standards. A Director shall discharge his or her duties as a director, including any duties as a member of a Committee: in good faith; with the care an ordinary prudent person in a like position would exercise under similar circumstances; and in a manner reasonably believed to be in the best interests of the Association. Unless a Director has knowledge concerning a matter in question that makes reliance unwarranted, a Director, in discharging his or her duties, may rely on information, opinions, reports or statements, including financial statements and other data, if prepared or presented by: one or more officers or employees of the Association whom the Director reasonably believes to be reasonable and competent in the manners presented; legal counsel, public accountants or other persons as to matters the Director reasonably believes we within the parsons professional or expert competence; or a Committee of which the Director is not a member if the Director reasonably believes the Committee merits confidence. A Director is not liable for any action taken as a director, or any failure to take action, if he performed the duties of his or her office in compliance with the foregoing standards.

Charlotte, NC 28285

### ARTICLE 11 INDEMNIFICATION

11.1 Indemnitees. The Association shall indemnify any person who was, will be or is a party to any proceeding (other than an action by, or in the right of, the Association) by reason of the fact that he or she is or was a director, officer, employee or agent (each, an "Indemnitee") of the Association, against liability incurred in connection with such proceeding, including any appeal thereof, if he or she acted in good faith and in a manner he or she reasonably believed to be in, or not opposed to, the best interests of the Association and, with respect to any criminal action or proceeding, had no reasonable cause to believe his or her conduct was unlawful. The termination

of any proceeding by judgment, order, settlement, or conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in, or not opposed to, the best interests of the Association or, with respect to any criminal action or proceeding, had reasonable cause to believe that his or her conduct was unlawful.

- 11.2 <u>Indemnification</u>. The Association shall indemnify any person, who was, will be or is a party to any proceeding, or any threat of same, by or in the right of the Association to procure a judgment in its favor by reason of the fact that he or she is or was a director, officer, employee, or agent of the Association against expenses and amounts paid in settlement not exceeding, in the judgment of the board of directors, the estimated expense of litigating the proceeding to conclusion, actually and reasonably, incurred in connection with the defense or settlement of such proceeding, including any appeal thereof. Such indemnification shall be authorized if such person acted in good faith and in a manner he reasonably believed to be in, or not opposed to, the best interests of the Association, except that no indemnification shall be made under this Article 11 in respect of any claim, issue, or matter as to which such person shall have been found to be liable unless, and only to the extent that, the court in which such proceeding was brought, or any other court of competent jurisdiction, shall determine upon application that, despite the adjudication of liability but in view of all circumstances of the case, such person is fairly and reasonably entitled to indemnity from such expenses which such court shall deem proper.
- 11.3 <u>Indemnification for Expenses.</u> To the extent that a director, officer, employee, or agent of the Association has been successful on the merits or otherwise in defense of any proceeding referred to in subsection 11.1 or 11.2, or in defense of any claim, issue, or manor therein, he or she shall be indemnified against expenses actually and reasonably incurred by him or her in connection therewith.
- 11.4 <u>Determination of Applicability.</u> Any indemnification under subsection 11.1 or subsection 11.2, unless pursuant to a determination by a court, shall be made by the Association only as authorized in the specific case upon a determination that indemnification of the director, officer, employee, or agent is proper under the circumstances because he or she has met the applicable standard of conduct set forth in subsection 11.1 or subsection 11.2. Such determination shall be made:
  - (a) By the Board of Directors by a majority vote of a quorum consisting of directors who were not parties to such proceeding;
  - (b) If such a quorum is not obtainable or, even if obtainable, by majority vote of a Committee duly designated by the Board of Directors (in which directors who are parties may participate) consisting solely of two or more Directors not at the time parties to the proceeding;
  - (c) By independent legal counsel;

- 1. selected by the Board of Directors prescribed in paragraph 11.4(a) or the committee prescribed in paragraph 11.4(b); or
- 2. if a quorum of the Directors cannot be obtained for paragraph 11.4(a) and the Committee cannot be designated under paragraph 11.4(b), selected by majority vote of the full Board of Directors (in which Directors who are parties may participate); or
- (d) By a majority of the voting interests of the members of the Association who were not parties to such proceeding.
- 11.5 <u>Determination Regarding Expenses</u>. Evaluation of the reasonableness of expenses and authorization of Indemnification shall be made in the same manner as the determination that indemnification is permissible. However, if the determination of permissibility is made by independent legal counsel, persons specified by paragraph 11.4(c) shall evaluate the reasonableness of expenses and may authorize indemnification.
- 11.6 Advancing Expenses. Expenses incurred by an officer or director in defending a civil or criminal proceeding, or, the threat of same, may be paid by the Association in advance of the final disposition of such proceeding upon receipt of an undertaking by or on behalf of such director or officer to repay such amount if he is ultimately found not to be entitled to indemnification by the Association pursuant to this section. Expenses incurred by other employees and agents may be paid in advance upon such terms or conditions that the Board of Directors deems appropriate.
- 11.7 Exclusivity: Exclusions. The indemnification and advancement of expenses provided pursuant to this section are not exclusive, and the Association may make any other or further indemnification or advancement of expenses of any of its directors, officers, employees, or agents, under any bylaw, agreement, vote of shareholders or disinterested directors, or otherwise, both as to action in his or her official capacity and as to action in another capacity while holding such office. However, indemnification or advancement of expenses shall not be made to or on behalf of any director, officer, employee, or agent if a judgment or other final adjudication establishes that his or her actions, or omissions to ant, were material to the cause of action so adjudicated and constitute;
  - (a) A violation of the criminal law, unless the director, officer, employee, or agent had reasonable cause to believe his or her conduct was lawful or had no reasonable cause to believe his or her conduct was unlawful;
  - (b) A transaction from which the director, officer, employee, or agent derived an improper personal benefit; or

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- (c) Willful misconduct or a conscious disregard for the best interests of the Association in a proceeding by or in the right of the Association to procure a judgment in its favor or in a proceeding by or in the right of the members of the Association.
- 11.8 <u>Continuing Effect.</u> Indemnification and advancement of expenses as provided in this Article 11 shall continue, unless otherwise provided, as when authorized or ratified, to a person who has ceased to be a director, officer, employee, or agent and shall inure to the benefit of the heirs, executors, and administrators of such a person, unless otherwise provided when authorized or ratified.
- 11.9 Application to Court. Notwithstanding the failure of the Association to provide indemnification, and despite any contrary determination of the Board or of the members in the specific case, a director, officer, employee, or agent of the Association who is or was a party to a proceeding may apply for indemnification or advancement of expenses, or both, to the court conducting the proceeding, to the circuit court, or to another court of competent jurisdiction. On receipt of an application, the court, after giving any notice that it considers necessary, may order indemnification and advancement of expenses, including expenses incurred in seeking court-ordered indemnification or advancement of expanses, if it determines that:
  - (a) The director, officer, employee, or agent is entitled to mandatory indemnification under subsection 11.3, in which case the court shall also order the Association to pay the director reasonable expenses incurred in obtaining court-ordered indemnification or advancement of expenses;
  - (b) The director, officer, employee, or agent is entitled to indemnification or advancement of expenses, or both, by virtue of the exercise by the Association of its power pursuit to subsection 11.7; or
  - The director, officer, employee, or agent is fairly and reasonably entitled (c) to indemnification or advancement of expenses, or both, in view of all the relevant circumstances, regardless of whether such person met the standard of conduct set forth in subsection 11.1, subsection 11.2, or subsection 11.7 unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he or she did not act in good faith or acted in a manner he or she reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he or she had reasonable cause to believe his or her conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith or did act in a manner which he or she reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal

action or proceeding, that he or she had reasonable cause to believe that his or her conduct was unlawful.

- 11.10 <u>Definitions.</u> For purposes of this Article 11, the term "expenses" shall be deemed to include attorneys tees and related "out of pocket" expenses, including those for any appeals; the term "liability" shall be deemed to include obligations to pay a judgment, settlement, penalty, fine, and expenses actually and reasonably incurred with respect to a proceeding; the term "proceeding" shall be deemed to include any threatened, pending, or completed action, suit, or other type of proceeding, whether civil, criminal, administrative or investigative, and whether formal or informal; and the term "agent" shall be deemed to include a volunteer; the term "serving at the request of the Association" shall be deemed to include any service as a director, officer, employee or agent of the Association that imposes duties on, and which are accepted by, such persons.
- 11.1 <u>Effect.</u> The indemnification provided by this Article 11 shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any applicable law, agreement, vote of members or otherwise.
- 11.12 Amendment. Anything to the contrary herein notwithstanding, no amendment to the provisions of this Article 11 shall be applicable as to any party eligible for indemnification hereunder who has not given his or her prior written consent to such amendment.

#### ARTICLE 12 BY-LAWS

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

## ARTICLE 13 AMENDMENTS

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

- 13.1 Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered and shall be otherwise given in the time manner provided in Chapter 617, Florida Statutes. Such notice shall contain the proposed amendment or a summary of the changes to be affected thereby.
- 13.2 <u>Adoption.</u> Amendments shall be proposed and adopted in the manner provided in Chapter 617, Florida Statutes and in the Act (the latter to control over the former to the extent provided for in the Act).

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- 13.3 <u>Limitation.</u> No amendment shall make any changes in the qualifications for membership, or in the voting rights or property rights of members, or any changes in subsections 5.3, 5.4 or 5.5, without the approval in writing of all members and the joinder of all record owners of mortgages upon Units. No amendment shall be made that is in conflict with the Act, the Declaration or the By-Laws, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer and/or Institutional First Mortgagees, unless the Developer and/or the Institutional First Mortgagees, as applicable, shall join in the execution of the amendment. No amendment to this paragraph 13.3 shall be effective.
- 13.4 <u>Developer Amendments</u>. Notwithstanding anything herein contained to the contrary, to the extent lawful, the Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.
- 13.5 <u>Recording</u>. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the public records of Hillsborough County, Florida with an identification on the first page thereof of the book and page of said public records where the Declaration was recorded which contains, as an exhibit, the initial recording of these Articles.

## ARTICLE 14 INITIAL REGISTERED OFFICE, ADDRESS AND NAME OF REGISTERED AGENT

The initial registered of fice of this corporation shall be at 101 S. Franklin Street, Suite 101, Tampa, Florida 33602, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Courtenay S. Terrell.

IN WITNESS WHEREOF, the Incorporator has affixed his signature as of the 8 day of 5006, 2007.

Courtenay S. Terrell, Esq., Incorporator

## CERTIFICATE DESIGNATING PLACE OF BUSINESS OR DOMICILE FOR THE SERVICE OF PROCESS WITHIN THIS STATE, NAMING AGENT UPON WI OM PROCESS MAY BE SERVED

In compliance with the laws of Florida, the following is submitted:

First -- That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing articles of incorporation, in the County of Hillsborough, State of Florida, the Association named in the said articles has named Courtenay S. Terrell, Esq., located at 101 S. Franklin Street, Suite 101, Tampa, Florida 33602 as its statutory registered agent.

Having been named the statutory agent of said Association at the place designated in this certificate, I am familiar with the obligations of that position, and hereby accept the same and agree to act in this capacity, and agree to comply with the provisions of Florida law relative to keeping the registered office open.

Dated this Aday of 1005, 200 7

Transaction Report Send Transaction(s) completed No. TX Date/Time Destination Duration P. # Result Mode 0'04'34' 013 163 JUN-08 13:57 850 205 0381 N ECM

Division of Corporations

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Parkside Commercial Condominium Association, Inc.

Certificate of Status	1
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#### Exhibit "F"

(By Laws of Association)

#### BY-LAWS OF

#### PARKSIDE COMMERCIAL CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit organized under the laws of the State of Florida

- Identity. These are the By-Laws of PARKSIDE COMMERCIAL CONDOMINIUM ASSOCIATION, INC. (the "Association"), a corporation not for profit incorporated under the laws of the State of Florida, and organized for the purposes set forth in its Articles of Incorporation.
  - 1.1 <u>Fiscal Year.</u> The fiscal year of the Association shall be the twelve (12) month period commencing January 1st and terminating December 31st of each year.
  - 1.2 <u>Seal</u>. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.
- 2. <u>Definitions.</u> For convenience, these By-Laws shall be referred to as the "By-Laws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these By-Laws shall have the same definitions and meanings as those set forth in the Declaration of Parkside Commercial Condominium, a Condominium, unless herein provided to the contrary, or unless the context otherwise requires.

#### Members.

- Annual Meeting. The annual members' meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than thirteen (13) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors, and to transact any other business authorized to be transacted by the members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof. Unless changed by the Board of Directors, the first annual meeting shall be held in the month of October following the year in which the Declaration is filed.
- 3.2 <u>Special Meetings</u>. Special members' meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the members of the Association. The business conducted at a special meeting shall be limited to those agenda items specifically identified in the notice of the meeting. Special meetings may also be called by Unit Owners in the manner provided for in

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the Act. Notwithstanding the foregoing: (i) as to special meetings regarding the adoption of the Condominium's estimated operating budget, reference should be made to Section 10.1 of these By-Laws; and (ii) as to special meetings regarding recall of Board members, reference should be made to Section 4.3 of these By-Laws.

- 3.3 Subject to the following and such further Participation by Unit Owners. reasonable restrictions as may be adopted from time to time by the Board, Unit Owners shall have the right to speak at the annual and special meetings of the Unit Owners, committee meetings and Board meetings with reference to all designated agenda items. A Unit Owner does not have the right to speak with respect to items not specifically designated on the agenda, provided, however, that the Board may permit a Unit Owner to speak on such items in its discretion. Every Unit Owner who desires to speak at a meeting may do so, provided that the Unit Owner has filed a written request with the Secretary of the Association not less than twenty four (24) hours prior to the scheduled time for commencement of the meeting. Unless waived by the chairman of the meeting (which may be done in the chairman's sole and absolute discretion and without being deemed to constitute a waiver as to any other subsequent speakers), all Unit Owners speaking at a meeting shall be limited to a maximum of three (3) minutes per speaker. Any Unit Owner may tape record or videotape a meeting, subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board:
  - (a) The only audio and video equipment and devices which Unit Owners are authorized to utilize at any such meeting is equipment which does not produce distracting sound or light emissions;
  - (b) Audio and video equipment shall be assembled and placed in position in advance of the commencement of the meeting;
  - (c) Anyone videotaping or recording a meeting shall not be permitted to move about the meeting room in order to facilitate the recording; and
  - (d) At least 24 hours prior written notice shall be given to the Secretary of the Association by any Unit Owner desiring to make an audio or video taping of the meeting.
- Notice of Meeting: Waiver of Notice. Notice of a meeting of members (annual or special), stating the time and place and the purpose(s) for which the meeting is called, shall be given by the President or Secretary. A copy of the notice shall be posted at a conspicuous place on the Condominium Property. The notice of an annual or special meeting shall be hand delivered, electronically transmitted or sent by regular mail to each Unit Owner, unless the Unit Owner waives in writing the right to receive notice of the annual meeting by mail. The delivery or mailing shall

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be to the address of the member as last furnished to the Association by the Unit Owner. However, if a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one address initially identified for that purpose by the Developer and thereafter as one or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or if the Owners disagree, notice shall be sent to the address for the Owner as set forth on the deed of the Unit. The posting and mailing of the notice for either special or annual meetings (as distinguished from the first notice of the date of election discussed in section 4.2 below), which notice shall incorporate an identification of agenda items, shall be effected not less than fourteen (14) continuous days, nor more than sixty (60) days, prior to the date of the meeting. The Board shall adopt by rule, and give notice to Unit Owners of, a specific location on the Condominium Property upon which all notices of members' meetings shall be posted.

Notice of specific meetings may he waived before or after the meeting and the attendance of any member (or person authorized to vote for such member), either in person or by proxy, shall constitute such member's waiver of notice of such meeting, and waiver of any and all objections to the place of the meeting, the time of the meeting or the manner in which it has been called or convened, except when his (or his authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

An officer of the Association, or the manager or other person providing notice of the meeting shall provide an affidavit or United States Postal Service certificate of mailing, to be included in the official records of the Association, affirming that notices of meetings were posted and mailed, or hand delivered in accordance with this Section and Section 718.112(2)(d) of the Act, to each Unit Owner at the appropriate address for such unit Owner. No other proof of notice of a meeting shall be required.

- 3.5 Quorum. A quorum at members' meetings shall be attained by the presence, either in person or by proxy (limited or general), of persons entitled to cast in excess of two-thirds (2/3) of the votes of members entitled to vote at the subject meeting.
- 3.6 Voting.
- (a) Number of Votes. Except as provided in Section 3.11 hereof, in any meeting of members, the Owners of each Unit shall be entitled to cast the number of votes designated for their Unit as set forth in the Articles. The vote of a Unit shall not be divisible.

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- (b) Majority Vote. The acts approved by a majority of the votes present in person or by proxy at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners far all purposes, except where otherwise provided by law, the Declaration, the Articles or these By-Laws. As used in these By-Laws, the Articles or the Declaration, the terms "majority of the Unit Owners" and "majority of the members" shall mean a majority of the votes entitled to be cast by the members and not a majority of the members themselves and shall further mean more than fifty (50%) percent of the then total authorized votes present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall have been attained. Similarly, if some greater percentage of members is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of members and not of the members themselves.
- (c) Voting Member. If a Unit is owned by one person, that person's right to vote shall be established by the roster of members. If a Unit is owned by more than one person, those persons (including husbands and wives) shall decide among themselves as to who shall cast the vote of the Unit. In the event that those persons cannot so decide, no vote shall be cast. A person casting a vote for a Unit shall be presumed to have the authority to do so unless the President or the Board of Directors is otherwise notified. If a Unit is owned by a corporation, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate officer of the corporation and filed with the Secretary of the Association. Such person need not be a Unit Owner. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit for which such certificate is required is not on file or has been revoked, the vote attributable to such Unit shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed.
- 3.7 Proxies. Votes to be cast at meetings of the Association membership may be cast in person or by proxy. Except as specifically provided herein, Unit Owners may not vote by general proxy; but may vote by limited proxies substantially conforming to the limited proxy foam approved by the Division. Limited proxies shall be permitted to the extent permitted by the Act. No proxy, limited or general, shall be used in the election of Board members. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. In no event shall any proxy be valid for a period longer than

ninety (90) days after the date of the first meeting for which it vas given. Every proxy shall be revocable at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Unit (as above described), name the person(s) voting by proxy and the person authorized to vote for such person(s) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Each proxy shall contain the date, time and place of the meeting for which it is given and, if a limited proxy, shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast. There shall be no limitation on the number of proxies which may be held by any person (including a designee of the Developer). If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in its place. If such provision is not made, substitution is not permitted.

- Adjourned Meetings. If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting. Except as required above, proxies given for the adjourned meeting shall be valid for the newly scheduled meeting unless revoked for reasons other than the new date of the meeting.
- 3.9 Order of Business If a quorum has been attained, the order of business at annual members' meetings, and, if applicable, at other members' meetings, shall be:
  - (a) Collect all ballots not yet cast;
  - (b) Call to order by President;
  - (c) Appointment by the President of a chairman of the meeting (who need not be a member or a director);
  - (d) Appointment of inspectors of election;
  - (e) Counting of Ballots for Election of Directors;
  - (f) Proof of notice of the meeting or waiver of notice;
  - (g) Reading of minutes;
  - (h) Reports of officers;
  - Reports of committees;

- (j) Unfinished business;
- (k) New business; and
- (l) Adjournment.

Such order may be waived in whole or in part by direction of the chairman.

- 3.10 <u>Minutes of Meeting.</u> The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.
- 3.11 Action Without A Meeting. Anything to the contrary herein notwithstanding, to the extent lawful, any action required or which may be taken at any annual or special meeting of members, may be taken without a meeting, without prior notice and without a vote if a consent in writing, setting forth the action so taken, shall be signed by the members (or persons authorized to cast the vote of any such members as elsewhere herein set forth) having not less than the minimum number of votes that would be necessary to authorize or take such action at a meeting of members at which all members (or authorized persons) entitled to vote thereon were present and voted. In order to be effective, the action must be evidenced by one or more written consents describing the action taken, dated and signed by approving members having the requisite number of votes and entitled to vote on such action, and delivered to the Secretary of the Association, or other authorized agent of the Association. Written consent shall not be effective to take the corporate action referred to in the consent unless signed by members having the requisite number of votes necessary to authorize the action within sixty (60) days of the date of the earliest dated consent and delivered to the Association as aforesaid. Any written consent may be revoked prior to the date the Association receives the required number of consents to authorize the proposed action. A revocation is not effective unless in writing and until received by the Secretary of the Association, or other authorized agent of the Association. Within ten (10) days after obtaining such authorization by written consent, notice must be given to members who have not consented in writing. The notice shall fairly summarize the material features of the authorized action. A consent signed in accordance with the foregoing has the effect of a meeting vote and may be described as such in any document.

#### 4. Directors.

4.1 <u>Membership.</u> The affairs of the Association shall be governed by a Board of not less than three (3) or more than nine (9) directors, the exact number to be determined in the first instance in the Articles, and, thereafter, except as provided herein, from time to time upon majority vote of the membership. Directors must be natural

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persons who are 18 years of age or older but shall not be required to be Unit Owners or members of the Association. Directors may not vote at Board meetings by proxy or by secret ballot.

4.2 Election of Directors. Election of Directors shall be held at the annual members' meeting, except as herein provided to the contrary. Not less than sixty (60) days prior to a scheduled election, the Association shall mail, deliver or electronically transmit to each Unit Owner entitled to vote, a first notice of the date of election. Any Unit Owner or other eligible person desiring to be a candidate for the Board shall give written notice to the Secretary of the Association not less than forty (40) days prior to the scheduled election. Together with the notice of meeting and agenda sent in accordance with Section 3.4 above, the Association shall then, mail, deliver or electronically transmit a second notice of the meeting, not less than fourteen (14) continuous days prior to the date of the meeting, to all Unit Owners entitled to vote therein, together with a ballot which shall list all candidates. Upon request of a candidate, the Association shall include an information sheet, no larger than 8-1/2 inches by 11 inches furnished by the candidate, which must be furnished by the candidate to the Association not less than thirty-five (35) days before the election, to be included with the mailing of the ballot, with the costs of mailing or delivery and copying to be borne by the Association. The Association is not liable for the contents of the information sheets prepared by the candidates. In order to reduce costs, the Association may print or duplicate the information sheets on both sides of the paper.

The election of directors shall be by written ballot or voting machine. Proxies shall in no event be used in electing the Board at general elections or to fill vacancies caused by resignation or otherwise, provided, however, that limited proxies may be used to fill a vacancy resulting from the recall of a director, in the manner provided by the rules of the Division. Elections shall be decided by a plurality of those ballots and votes cast. There shall be no quorum requirement, however at least twenty (20%) percent of the eligible voters must cast a ballot in order to have a valid election of members of the Board. There shall be no cumulative voting.

Notwithstanding the provisions of this Section 4.2, an election is not required unless more candidates file notices of intent to run than vacancies exist on the Board.

#### 4.3 Vacancies and Removal.

(a) Except as to vacancies resulting from removal of Directors by members (as addressed in subsection (b) below), vacancies in the Board of Directors occurring between annual meetings of members shall be filled by a majority vote of the remaining Directors at any Board meeting (even if the remaining Directors constitute less than a quorum), provided that all vacancies in

directorships to which Directors were appointed by the Developer pursuant to the provisions of paragraph 4.15 hereof shall be filled by the Developer.

- (b) Any Director elected by the members (other than the Developer) may be removed by concurrence of a majority of the voting interests of the members at a special meeting of members called for that purpose or by written agreement signed by a majority of all voting interests. The vacancy in the Board of Directors so created shall be filled by the members at a special meeting of the members called for such purpose, or by the Board of Directors, in the case of removal by a written agreement unless said agreement also designates a new Director to take the place of the one removed. The conveyance of all Units owned by a Director in the Condominium (other than appointees of the Developer or Directors who were not Unit Owners) shall constitute the resignation of such Director.
- (c) Anything to the contrary herein notwithstanding until a majority of the Directors are elected by members other than the Developer of the Condominium, neither the first Directors of the Association, nor any Directors replacing them, nor any Directors named by the Developer, shall be subject to removal by members other than the Developer. The first Directors and Directors replacing them may be removed and replaced by the Developer.
- (d) If a vacancy on the Board of Directors results in the inability to obtain a quorum of directors in accordance with these By-Laws, and the remaining Directors fail to fill the vacancy by appointment of a Director in accordance with applicable law, then any Owner may apply to the Circuit Court within whose jurisdiction the Condominium lies for the appointment of a receiver to manage the affairs of the Association. At least thirty (30) days prior to applying to the Circuit Court, the Unit Owner shall mail to the Association and post in a conspicuous place on the Condominium Property a notice describing the intended action and giving the Association an opportunity to fill the vacancy(ies) in accordance with these By-Laws. If, during such time, the Association fails to fill the vacancy(ies), the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills the vacancy(ies) on the Board sufficient to constitute a quorum in accordance with these By-Laws.
- 4.4 <u>Term.</u> Except as provided herein to the contrary, the term of each Director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and has taken office, or until he is removed in the manner elsewhere provided. Notwithstanding the foregoing, any Director

- designated by the Developer shall serve at the pleasure of the Developer and may be removed and replaced by the Developer at any time.
- 4.5 <u>Organizational Meeting.</u> The organizational meeting of newly-elected or appointed Directors shall be held within ten (10) days of their election or appointment. The Directors calling the organizational meeting shall give at least three (3) days advance notice thereof, stating the time and place of the meeting.
- 4.6 Meetings. 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. Meetings of the Board of Directors may be held by telephone conference, with those Directors attending by telephone counted toward the quorum requirement, provided that a telephone speaker must be used so that the conversation of those Directors attending by telephone may be heard by the Directors and any Unit Owners attending such meeting in person. N otice of meetings shall be given to each Director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. Meetings of the Board of Directors and any Committee thereof at which a quorum of the members of that Committee are present shall be open to all Unit Owners. Any Unit Owner may tape record or videotape meetings of the Board, in accordance with the rules of the Division. The right to attend such meetings includes the right to speak at such meetings with respect to all designated agenda items. The Association may adopt reasonable rules governing the frequency, duration and manner of Unit Owner statements. Adequate notice of such meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously on the Condominium Property at least forty-eight (48) continuous hours preceding the meeting, except in the event of an emergency. Any item not included on the notice may be taken up on an emergency basis by at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Notwithstanding the foregoing, written notice of any meeting of the Board at which non-emergency special assessments, or at which amendment to rules regarding unit use will be proposed, discussed or approved shall be mailed, delivered or electronically transmitted to all Unit Owners and posted conspicuously on the Condominium Property not less than fourteen (14) continuous days prior to the meeting. Evidence of compliance with this fourteen (14) continuous day notice shall be made by an affidavit executed by the Secretary of the Association and filed among the official records of the Association. The Board shall adopt by rule, and give notice to Unit Owners of, a specific location on the Condominium Property upon which all notices of Board and/or Committee meetings shall be posted. Special meetings of the Directors may be called by the President, and must be called by the President or Secretary at the written request of one-third (1/3) of the Directors or where required by the Act. A Director or member of a Committee of the Board of Directors may submit in writing his or her agreement or disagreement with any action taken at a meeting that the board member or committee member

did not attend, but the agreement or disagreement may not be used as a vote for or against the action taken and may not be used for purposes of creating a quorum.

- 4.7 <u>Waiver of Notice</u>. Any Director may waive notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the due receipt by said Director of notice. Attendance by any Director at a meeting shall constitute a waiver of notice of such meeting, and a waiver of any and all objections to the place of the meeting, to the time of the meeting or the manner in which it has been called or convened, except when a Director states at the beginning of the meeting, or promptly upon arrival at the meeting, any objection to the transaction of affairs because the meeting is not lawfully called or convened.
- 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 acts of the Board of Directors, except when approval by a greater number of Directors is specifically required by the Declaration, the Articles or these By-Laws.
- 4.9 Adjourned Meetings. If, at any proposed meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present, provided notice of such newly scheduled meeting is given as required hereunder. At any newly scheduled meeting, any business that might have been transacted at the meeting as originally called may be transacted as long as notice of such business to be conducted at the rescheduled meeting is given, if required (e.g., with respect to budget adoption).
- 4.10 <u>Joinder in Meeting by Approval of Minutes.</u> The joinder of a Director in the action of a meeting by signing and concurring in the minutes of that meeting shall constitute the approval of that Director of the business conducted at the meeting, but such joinder shall not be used as a vote for or against any particular action taken and shall not allow the applicable Director to be counted as being present for purposes of quorum.
- 4.11 <u>Presiding Officer.</u> The presiding officer at the Directors' meetings shall be the President (who may, however, designate any other Unit Owner to preside).
- 4.12 Order of Business. If a quorum has been attained, the order of business at Directors' meetings shall be:
  - (a) Proof of due notice of meeting;
  - (b) Reading and disposal of any unapproved minutes;
  - (c) Reports of officers and committees;

- (d) Election of officers;
- (e) Unfinished business;
- (f) New business; and
- (g) Adjournment.

Such order may be waived in whole or in part by direction of the presiding officer.

- 4.13 <u>Minutes of Meetings.</u> The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven (7) years.
- 4.14 <u>Committees.</u> The Board may by resolution also create Committees and appoint persons to such Committees and vest in such Committees such powers and responsibilities as the Board shall deem advisable.
- 4.15 Proviso. Notwithstanding anything to the contrary contained in this Section 4 or otherwise, the Board shall consist of three (3) directors during the period that the Developer is entitled to appoint a majority of the Directors, as hereinafter provided. The Developer shall have the right to appoint all of the members of the Board of Directors until Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in the Condominium. When Unit Owners other than the Developer own fifteen percent (15%) or more of the Units in the Condominium that will be operated ultimately by the Association, the Unit Owners other than the Developer shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors. Upon the election of such director(s), the Developer shall forward to the Division of Florida Land Sales, Condominiums and Mobile Homes the name and mailing address of the director(s) elected. Unit Owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors: (a) three (3) years after fifty (50%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (b) three (3) months after ninety (90%) percent of the Units that will be operated ultimately by the Association have been conveyed to purchasers; (c) when all of the Units that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; (d) when some of the Units have been conveyed to purchasers, and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business; or (e) seven (7) years after

recordation of the Declaration, whichever occurs first. The Developer is entitled (but not obligated) to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business five percent (5%) of the Units that will be operated ultimately by the Association.

The Developer may transfer control of the Association to Unit Owners other than the Developer prior to such dates in its sole discretion by causing enough of its appointed Directors to resign, whereupon it shall be the affirmative obligation of Unit Owners other than the Developer to elect Directors and assume control of the Association, provided at least sixty (60) days notice of the Developer's decision to cause its appointees to resign is given to Unit Owners. Neither the Developer, nor such appointees, shall be liable in any manner in connection with such resignations even if the Unit Owners other than the Developer refuse or fail to assume control.

Within seventy-five (75) days after the Unit Owners other than the Developer are entitled to elect a member or members of the Board of Directors, or sooner if the Developer has elected to accelerate such event as aforesaid, the Association shall call, and give not less than sixty (60) days notice of an election for the member or members of the Board of Directors. The notice may be given by any Unit Owner if the Association fails to do so.

At the time the Unit Owners other than the Developer elect a majority of the members of the Board of Directors of the Association, the Developer shall relinquish control of the Association and such Unit Owners shall accept control. At that time (except as to subparagraph (g), which may be ninety (90) days thereafter) Developer shall deliver to the Association, at Developer's' expense, all property of the Unit Owners and of the Association held or controlled by the Developer, including, but not limited to, the following items, if applicable to the Condominium:

- (a) The original or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, the Developer must certify by affidavit that it is a complete copy of the actual recorded Declaration.
- (b) A certified copy of the Articles of Incorporation of the Association.
- (c) A copy of the By-Laws of the Association.
- (d) The minute book, including all minutes, and other books and records of the Association.
- (e) Any rules and regulations which have been adopted.

- (f) Resignations of resigning officers and Board members who were appointed by the Developer.
- (g) The financial records, including financial statements of the association, and source documents from the incorporation of the Association through the date of the turnover. If required by Section 10.7 hereof or by the Rules established by the Division, the financial records shall be audited for the period from the incorporation of the Association or from the period covered by the last audit, if applicable, by an independent certified public accountant. All financial statements shall be prepared in accordance with generally accepted accounting principles and shall be audited in accordance with generally accepted auditing standards as prescribed by the Florida Board of Accountancy. The accountant performing the audit shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for Association purposes, and billings, cash receipts and related records to determine that the Developer was charged and paid the proper amounts of Assessments.
- (h) Association funds or the control thereof.
- (i) All tangible personal property that is the property of the Association or is or was represented by the Developer to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property.
- (j) A copy of the plans and specifications utilized in the construction or remodeling of Improvements and the supplying of equipment, and for the construction and installation of all mechanical components serving the Improvements and the Condominium Property, provided such plans and specifications exist or are reasonably available to Developer, with a certificate, in affidavit form, of an officer of the Developer or an architect or engineer authorized to practice in Florida, that such plans and specifications represent, to the best of their knowledge and belief, the actual plans and specifications utilized in the construction and improvement of the Condominium Property and the construction and installation of the mechanical components serving the Improvements and the Condominium Property.
- (k) A list of the names and addresses of all contractors, subcontractors and suppliers, of which Developer had knowledge at any time in the development of the Condominium, utilized in the construction or remodeling of the improvements and the landscaping of the Condominium and/or Association Property.

- (l) Insurance policies.
- (m) Copies of any Certificates of Occupancy which may have been issued for the Condominium Property.
- (n) Any other permits issued by governmental bodies applicable to the Condominium Property in force or issued within one (1) year prior to the date the Unit Owners take control of the Association.
- (o) All written warranties of contractors, subcontractors, suppliers and manufacturers, if any, that are still effective.
- (p) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on the Developer's records.
- (q) Leases of the Common Elements and other leases to which the Association is a party, if applicable.
- (r) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service.
- (s) All other contracts to which the Association is a party.

#### 5. Authority of the Board

- Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Condominium and may take all acts, through the proper officers of the Association, in executing such powers, except such acts which by law, the Declaration, the Articles or these By-Laws may not be delegated to the Board of Directors by the Unit Owners. Such powers and duties of the board of Directors shall include, without limitation (except as limited elsewhere herein), the following:
  - (a) Operating and maintaining all Common Elements and the Association Property.
  - (b) Determining the expenses required for the operation of the Association and the Condominium.
  - (c) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements and the Association Property.

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- (d) Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium and Association Property, subject to a right of the Unit Owners to overrule the Board as provided in Section 14 hereof.
- (e) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.
- (f) Purchasing, leasing or otherwise acquiring title to, or an interest in, property in the name of the Association, or its designee, for the use and benefit of its members. The power to acquire personal property shall be exercised by the Board and the power to acquire real property shall be exercised as described herein and in the Declaration.
- (g) Purchasing, leasing or otherwise acquiring Units or other property, including, without limitation, Units at foreclosure or other judicial sales, all in the name of the Association, or its designee.
- (h) Selling, leasing, mortgaging or otherwise dealing with Units acquired, and subleasing Units leased, by the Association, or its designee.
- (i) Obtaining and reviewing insurance for the Condominium and Association Property.
- (j) Making repairs, additions and improvements to, or alterations of, Condominium Property and Association Property, and repairs to and restoration of Condominium and Association Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (k) Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.
- (l) Levying fines against appropriate Unit Owners for violations of the rules and regulations established by the Association to govern the conduct of such Unit Owners. No fine shall be levied except after giving reasonable notice and opportunity for a hearing to the affected Unit Owner and, if applicable, his tenant, licensee or invitee. The hearing must be held before a committee of other Unit Owners. If the committee does not agree with the fine, the fine may not be levied. No fine may exceed one hundred dollars (\$100.00) per violation, however, a fine may be levied on the basis of

each day of a continuing violation with a single notice and opportunity for hearing, provided however, that no such fine shall in the aggregate exceed one thousand dollars (\$1,000.00). No fine shall become a lien upon a Unit.

- (m) Purchasing or leasing Units for use by resident superintendents and other similar persons or for the general use and enjoyment of the Unit Owners.
- (n)Borrowing money on behalf of the Association or the Condominium when required in connection with the operation, care, upkeep and maintenance of Common Elements (if the need for the funds is unanticipated) or the acquisition of real property, and granting mortgages on and/or security interests in Association owned property; provided, however, that the consent of the Owners of at least two-thirds (2/3) of the Units represented at a meeting at which a quorum has been attained in accordance with the provisions of these By-Laws shall be required for the borrowing of any sum which would cause the total outstanding indebtedness of the Association to exceed \$100,000.00. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subparagraph 5.1(n) is not repaid by the Association, a Unit Owner who pays to the creditor such portion thereof as his interest in his Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such Owner's Unit. Notwithstanding the foregoing, the restrictions on borrowing contained in this subparagraph 5.1(n) shall not apply if such indebtedness is entered into for the purpose of financing insurance premiums, which action may be undertaken solely by the Board of Directors, without requiring a vote of the Unit Owners.
- (o) Subject to the provisions of Section 5.2 below, contracting for the management and maintenance of the Condominium and Association Property and authorizing a management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements and Association Property with such funds as shall he made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Declaration, the Articles, these By-Laws and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

- (p) At its discretion, but within the parameters of the Act, authorizing Unit Owners or other persons to use portions of the Common Elements or Association Property for private parties and gatherings and imposing reasonable charges for such private use.
- (q) Executing all documents or consents, on behalf of all Unit Owners (and their mortgagees), required by all governmental and/or quasi-governmental agencies in connection with land use and development matters (including, without limitation, plats, waivers of plat, unities of title, covenants in lieu thereof, etc.), and in that regard, each Owner, by acceptance of the deed to such Owner's Unit, and each mortgagee of a Unit Owner by acceptance of a lien on said Unit, appoints and designates the President of the Association as such Owner's agent and attorney-in-fact to execute any and all such documents or consents.
- (r) Responding to Unit Owner inquiries in accordance with Section 718.112(2)(a)2, Florida Statutes, as amended from time to time.
- (s) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these By-Laws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers of a Florida corporation not for profit,
- 5.2 Contracts. Any contract which is not to be fully performed within one (1) year from the making thereof, for the purchase, lease or renting of materials or equipment to be used by the Association in accomplishing its purposes, and all contracts for the provision of services, shall be in writing. Any agreement for professional management of the Condominium, or any other contract providing for services of the developer, sponsor or builder, may not exceed three (3) years. Any such agreement must provide for termination by either party without cause and without payment of a termination fee on ninety (90) days or less written notice. Where a contract for purchase, lease or renting materials or equipment, or for the provision of services, requires payment by the Association on behalf of the Condominium in the aggregate exceeding \$5,000.00, the Association shall obtain competitive bids for the materials, equipment or services. Nothing contained herein shall be construed to require the Association to accept the lowest bid, notwithstanding the foregoing, contracts with employees of the Association and contracts for attorney, accountant, architect, community association manager, engineering and landscape architect services shall not be subject to the provisions hereof. Further, nothing contained herein is intended to limit the ability of the Association to obtain needed products and services in an emergency; nor shall the provisions hereof apply if the business entity with which the Association desires to contract is the only source of supply within the County.
- 6. Officers.

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- Executive Officers. The executive officers of the Association shall be a President, a Vice-President, a Treasurer and a Secretary (none of whom need be Directors), all of whom shall be elected by the Board of Directors and who may be peremptorily removed at any meeting by concurrence of a majority of all of the Directors. A person may hold more than one office, except that the President may not also be the Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall deem necessary or appropriate to manage the affairs of the Association. Officers, other than designees of the Developer, must be Unit Owners (or authorized representatives of corporate/partnership/trust Unit Owners).
- 6.2 <u>President.</u> The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association.
- 6.3 <u>Vice-President.</u> The Vice-President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as are incident to the office of the vice president of an association and as may be required by the Directors or the President.
- 6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. The Secretary shall attend to the giving of all notices to the members and Directors and other notices required by law. The Secretary shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. The Secretary shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of the secretary of an association and as may be required by the Directors or the President.
- Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. The Treasurer shall submit a treasurer's report to the Board of Directors' at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.
- 7. Fiduciary Duty. The officers and directors of the Association, as well as any manager

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employed by the Association, have a fiduciary relationship to the Unit Owners. No officer, director or manager shall solicit, offer to accept, or accept any thing or service of value for which consideration has not been provided for his own benefit or that of his immediate family, from any person providing or proposing to provide goods or services to the Association. Any such officer, director or manager who knowingly so solicits, offers to accept or accepts any thing or service of value shall, in addition to all other rights and remedies of the Association and Unit Owners, be subject to a civil penalty in accordance with the Act. Notwithstanding the foregoing this paragraph shall not prohibit an officer, director or manager from accepting services or items received in connection with trade fairs or education programs.

- 8. <u>Compensation.</u> Unless otherwise agreed to by a majority of the Board of Directors, neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of the Condominium or for any other service to be supplied by such Director or officer or their affiliates. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties. If compensation is agreed to be paid to any member or members of the Board of Directors, then such compensations must be reasonable in light of the services provided.
- 9. <u>Resignations.</u> Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective.
- 10. <u>Fiscal Management.</u> The provisions for fiscal management of the Association set forth in the Declaration and Articles shall be supplemented by the following provisions:
  - 10.1 Budget.
  - Adoption by Board: Budget Items. The Board of Directors shall from time to time, and at least annually, prepare a budget for all Condominiums governed and operated by the Association (which shall detail all accounts and items of expense and contain at least all items set forth in Section 718.504(21) of the Act, if such items are applicable), determine the amount of Assessments payable by the Unit Owners to meet the expenses of such Condominium(s) and allocate and assess such expenses among the Unit Owners in accordance with the provisions of the Declaration. In addition, if the Association maintains limited common elements with the cost to be shared only by those entitled to use the limited common elements, the budget or a schedule attached thereto shall show amounts budgeted

therefor. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance (to the extent required by law). These accounts shall include, but not be limited to, building painting and pavement resurfacing regardless of the amount of deferred maintenance expense or replacement cost, and for any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000.00. The amount of reserves shall be computed by means of a formula which is based upon the estimated remaining useful life and the estimated replacement cost of each reserve The Association may adjust replacement and reserve assessments annually to take into account any changes in estimates or extension of the useful life of a reserve item caused by deferred maintenance. Reserves shall not be required if the members of the Association have, by a majority vote at a duly called meeting of members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. Prior to transfer of control of the Association to Unit Owners other than the Developer, the Developer may vote to waive reserves or reduce the funding of reserves for the first two (2) fiscal years of operation of the Association, beginning with the fiscal year in which the Declaration is recorded, with the vote taken each fiscal year and to be effective for only one (1) annual budget, after which time and until transfer of control of the Association to Unit Owners other than the Developer, reserves may only be waived or reduced upon the vote of a majority of all non-Developer voting interests voting in person or by limited proxy at a duly called meeting of the Association. Following transfer of control of the Association to Unit Owners other than the Developer, the Developer may vote its voting interest to waive or reduce the funding of reserves. If a meeting of Unit Owners has been called to determine to provide no reserves or reserves less adequate than required and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect. Reserve funds and any interest seeming thereon shall remain in the reserve account or accounts, and shall be used only for authorized reserve expenditures, unless their use for any other purposes is approved in advance by a majority vote at a duly called meeting of the Association. Prior to transfer of control of the Association to Unit Owners other than the Developer, the Association shall not vote to use reserves for purposes other than that for which they were intended without the approval of a majority of all non-Developer voting interests, voting in person or by limited proxy at a duly called meeting of the Association.

Adoption of Budget. The adoption of a budget for the Condominium shall **(b)** comply with the requirements hereinafter set forth:

- (i) Notice of Meeting. A copy of the proposed budget of Common Expenses shall be hand delivered, mailed or electronically transmitted to each Unit Owner (at the address last furnished to the Association) not less than fourteen (14) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with such notice requirement and such affidavit shall be filed among the official records of the Association.
- (ii) Special Membership Meeting. If the Board of Directors adopts in any fiscal year an annual budget which requires assessments against Unit Owners which exceed one hundred fifteen percent (115%) of such Assessments for the preceding fiscal year, the Board of Directors shall conduct a special meeting of the Unit Owners to consider a substitute budget if the Board of Directors receives, within twenty-one (21) days following the adoption of the annual budget, a written request for a special meeting from at least ten percent (10%) of all voting interests. In such instance, the special meeting shall be conducted within sixty (60) days following the adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board of Directors shall hand deliver to each Unit Owner, or mail to each Unit Owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association, or other person providing notice of such meeting, shall execute an affidavit evidencing compliance with this notice requirement and such affidavit shall be filed among the official records of the Association. Unit Owners may consider and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interests. If there is not a quorum at the special meeting or a substitute budget is not adopted, the annual budget previously adopted by the Board of Directors shall take effect as scheduled.
- (iii) <u>Determination of Budget Amount.</u> Any determination of whether assessments exceed one hundred fifteen percent (115%) of assessments for the preceding fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses of the Association which the Board of Directors does not expect to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property.
- (iv) <u>Proviso.</u> As long as the Developer is in control of the Board of Directors of the Association, the Board shall not impose Assessments for a year greater than one hundred fifteen percent (115%) of the prior fiscal year's Assessments, as herein defined, without the approval of a majority of all voting interests.
- (v) Adoption by Membership. In the event that the Board of Directors shall be

unable to adopt a budget for a fiscal year in accordance with the requirements of Subsection 10.1(a) above, the Board of Directors may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection.

- 10.2 Assessments. Assessments against Unit Owners for their share of the items of the budget shall be made for the applicable fiscal year annually at least twenty (20) days preceding the year for which the Assessments are made. Such Assessments shall be due in equal installments, payable in advance on the first day of each month (or each quarter at the election of the Board) of the year for which the Assessments are made. If annual Assessments are not made as required. Assessments shall be presumed to have been made in the amount of the last prior Assessments, and monthly (or quarterly) installments on such Assessments shall be due upon each installment payment date until changed by amended Assessments. In the event the annual Assessments prove to be insufficient, the budget and Assessments may be amended at any time by the Board of Directors, subject to the provisions of Section 10.1 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which amended Assessments are made shall be payable in as many equal installments as there are full months (or quarters) of the fiscal year left as of the date of such amended Assessments, each such monthly (or quarterly) installment to be paid on the first day of the month (or quarter), commencing the first day of the next ensuing month (or quarter). If only a partial month (or quarter) remains, the amended Assessments shall be paid with the 'next regular installment in the following year, unless otherwise directed by the Board in its resolution.
- 10.3 Special Assessments and Assessments for Capital Improvements. Special Assessments and Capital Improvement Assessments (as defined in the Declaration) shall be levied as provided in the Declaration and shall be paid in such manner as the Board of Directors of the Association may require in the notice of such Assessments. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes set forth in the notice of adoption of same. However, upon completion of such specific purpose or purposes, any excess funds will be considered Common Surplus, and may, at the discretion of the Board, either be returned to the Unit Owners or applied as a credit towards future assessments.
- 10.4 <u>Depository.</u> The depository of the Association shall be such bank or banks in the State of Florida, which bank or banks must be insured by the FDIC, as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from those accounts shall be made only by checks signed by such person or persons as are authorized by the Directors. All sums collected by the Association from Assessments or

otherwise may be commingled in a single fund or divided into more than one fund, as determined by a majority of the Board of Directors. In addition, a separate reserve account should be established for the Association in such a depository for monies specifically designated as reserves for capital expenditures and/or deferred maintenance. Reserve and operating funds of the Association shall not be commingled unless combined for investment purposes, provided that the funds so commingled shall be accounted for separately and the combined account balance of such commingled funds may not, at any time, be less than the amount identified as reserve funds in the combined account.

- 10.5 Acceleration of Installments Upon Default. If a Unit Owner shall be in default in the payment of an installment upon his Assessments, the Board of Directors or its agent may accelerate the balance of the current budget years Assessments upon thirty (30) days' prior written notice to the Unit Owner and the filing of a claim of lien, and the then unpaid balance of the current budget years Assessments shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the Unit Owner, or not less than ten (10) days after the mailing of such notice to him by certified mail, whichever shall first occur.
- 10.6 Fidelity Insurance or Fidelity Bonds. The Association shall obtain and maintain adequate insurance or fidelity bonding of all persons who control or disburse Association funds, which shall include, without limitation, those individuals authorized to sign Association checks and the president, secretary and treasurer of the Association. The insurance policy or fidelity bond shall be in such amount as shall be determined by a majority of the Board, but must be sufficient to cover the maximum funds that will be in the custody of the Association or its management agent at any one time. The premiums on such bonds and/or insurance shall be paid by the Association as a Common Expense.
- 10.7 Accounting Records and Reports. The Association shall maintain accounting records in the State, according to accounting practices normally used by similar associations. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to: (a) a record of all receipts and expenditures; and (b) an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of Assessments, the dates and amounts in which the Assessments come due, the amount paid upon the account and the dates so paid, and the balance due. Written summaries of the records described in clause (a) above, in the form and manner specified below, shall be supplied to each Unit Owner annually.

Within ninety (90) days following the end of the fiscal year, the Association shall prepare and complete, or contract for the preparation and completion of a financial

report for the preceding fiscal year (the "Financial Report"). Within twenty-one (21) days after the final Financial Report is completed by the Association, or received from a third party, but not later than one hundred twenty (120) days following the end of the fiscal year, the Board shall mail, or furnish by personal delivery, a copy of the Financial Report to each Unit Owner, or a notice that a copy of the Financial Report will be mailed or hand delivered to the Unit Owner, without charge, upon receipt of a written request from the Unit Owner.

The Financial Report shall be prepared in accordance with the rules adopted by the Division. The type of Financial Report to be prepared shall, unless modified in the manner set forth below, be based upon the Association's total annual revenues, as follows:

- (a) REPORT OF CASH RECEIPTS AND EXPENDITURES if the Association's revenues are less than \$100,000.00 or if the Association operates less than fifty (50) Units (regardless of revenue) [or, if determined by the Board, the Association may prepare any of the reports described in subsections (b), (c) or (d) below in lieu of the report described in this section (a)].
- (b) COMPILED FINANCIAL STATEMENTS if the Association's revenues are equal to or greater than \$100,000.00, but less than \$200,000.00 [or, if determined by the Board, the Association may prepare any of the reports described in subsections (c) or (d) below in lieu of the report described in this section (b)].
- (c) REVIEWED FINANCIAL STATEMENTS if the Association's revenues are equal to or greater than \$200,000.00, but less than \$400,000.00 [or, if determined by the Board, the Association may prepare the report described in subsection (d) below in lieu of the report described in this section (c)].
- (d) AUDITED FINANCIAL STATEMENTS if the Association's revenues are equal to or exceed \$400,000.00.

A report of cash receipts and expenditures must disclose the amount of receipts by accounts and receipt classifications and the amount of expenses by accounts and expense classifications, including, but not limited to, the following, as applicable: costs for security, professional and management fees and expenses, taxes, costs for recreation facilities, expenses for refuse collection and utility services, expenses for lawn care, costs for building maintenance and repair, insurance costs, administration and salary expenses, and reserves accumulated and expended for capital expenditures, deferred maintenance, and any other category for which the association maintains reserves.

If approved by a majority of the voting interests present at a properly called

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meeting of the Association, the Association may prepare or cause to be prepared: (i) a report of cash receipts and expenditures in lieu of a complied, reviewed; or audited financial statement; (ii) a report of cash receipts and expenditures or a compiled financial statement in lieu of a reviewed or audited financial statement; or (iii) a report of cash receipts and expenditures, a compiled financial statement or a reviewed financial statement in lieu of an audited financial statement. Such meeting and approval must occur prior to the end of the fiscal year and is effective only for the fiscal year in which the vote is taken. Prior to the time that control of the Association has been turned over to Unit Owners other than the Developer, all Unit Owners, including the Developer, may vote on issues related to the preparation of financial reports for the first two (2) fiscal years of the Association's operation. Thereafter, until control of the Association has been turned over to Unit Owners other than the Developer, all Unit Owners except for the Developer may vote on such issues.

- 10.8 <u>Application of Payment.</u> All payments made by a Unit Owner shall be applied as provided in these By-Laws and in the Declaration or as otherwise determined by the Board.
- 10.9 Notice of Meetings. Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.
- 11. Roster of Unit Owners. Each Unit Owner shall file with the Association a copy of the deed or other document showing his ownership. The Association shall maintain such information. The Association may rely upon the accuracy of such information for all purposes until notified in writing of changes therein as provided above. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.
- 12. Parliamentary Rules. Except when specifically or impliedly waived by the chairman of a meeting (either of members or directors), Robert's Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Act, the Declaration, the Articles or these By-Laws; provided, however, that a strict or technical reading of said Robert's Rules shall not be made so as to frustrate the will of the persons properly participating in said meeting.
- 13. <u>Amendments.</u> Except as may be provided in the Declaration to the contrary, these By-Laws may be amended in the following manner:
  - 13.1 Notice. Notice of the subject matter of a proposed amendment shall be included

in the notice of a meeting at which a proposed amendment is to be considered.

- 13.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person at the meeting considering the amendment may express their approval or disapproval in writing, provided that such approval or disapproval is delivered to the Secretary at or prior to the Meeting. Such approval or disapproval may not be used as a vote for or against the action taken and may not be used for purposes of creating a quorum. The proposed amendment must be approved:
  - (a) by not less than a majority of the votes of all members of the Association voting in person or by proxy at a meeting at which a quorum has been attained and by not less than two-thirds (2/3) of the entire Board of Directors; or
  - (b) after control of the Association has been turned over to Unit Owners other than the Developer, by not less than eighty percent (80%) of the votes of the members of the Association voting in person or by proxy at a meeting at which a quorum has been attained.
- 13.3 <u>Proviso.</u> No amendment may be adapted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer and mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section 13.3 shall be valid.
- Execution and Retarding. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of those By-Laws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by the Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by the Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of the County with an identification on the first page of the amendment of the Official Records Book and Page of said Public Records where the Declaration is recorded.
- 14. Rules and Regulations. Attached hereto as Schedule "A" and made a part hereof are initial rules and regulations concerning the use of portions of the Condominium and Association Property. The Board of Directors may, from time to time, modify, amend or add to such rules and regulations, except that subsequent to the date control of the Board is turned over by the Developer to Unit Owners other than the Developer. Owners of a majority of the

Units may overrule the Board with respect to any such modifications, amendments or additions. Copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty (30) days prior to the effective data thereof. At no time may any rule or regulation be adopted which would prejudice the rights reserved to the Developer.

- Non-binding Arbitration of Disputes. 15. Prior to the institution of court litigation, the parties to a Dispute shall petition the Division for non-binding arbitration. The arbitration shall be conducted according to rules promulgated by the Division and before arbitrators employed by the Division. The filing of a petition for arbitration shall toll the applicable statute of limitation for the applicable Dispute, until the arbitration proceedings are completed. Any arbitration decision shall be presented to the parties in writing, and shall be deemed final if a complaint for trial de novo is not filed in a court of competent jurisdiction in which the Condominium is located, within thirty (30) days following the issuance of the arbitration decision. The prevailing party in the arbitration proceeding shall be awarded the costs of the arbitration, and attorneys' fees and costs incurred in connection with the proceedings. The party who files a complaint for a trial de novo shall be charged the other party's arbitration costs, courts costs and other reasonable costs, including, without limitation, attorneys' fees, investigation expenses and expenses for expert or other testimony or evidence incurred after the arbitration decision, if the judgment upon the trial de novo is not more favorable than the arbitration decision. If the judgment is more favorable, the party who filed a complaint for trial de novo shall be awarded reasonable court costs and attorneys' fees. Any parry to an arbitration proceeding may enforce an arbitration award by filing a petition in a court of competent jurisdiction in which the Condominium is located. A petition may not be granted unless the time for appeal by the filing of a complaint for a trial de novo has expired. If a complaint for a trial de novo has been filed, a petition may not be granted with respect to an arbitration award that has been stayed. If the petition is granted, the petitioner may recover reasonable attorneys' fees and costs incurred in enforcing the arbitration award.
- 16. Written Inquiries. When a Unit Owner files a written inquiry by certified mail with the Board, the Board shall respond in writing to the Unit Owner within thirty (30) days of receipt of such inquiry and more particularly in the manner set forth in Section 718.112(2)(a)2, Florida Statutes, as amended from time to time. The Association may, through its Board, adopt reasonable rules and regulations regarding the frequency and manner of responding to Unit Owner inquiries.
- 17. Official Records. From the inception of the Association, the Association shall maintain for the Condominium, a copy of each of the following, where applicable, which shall constitute the official records of the Association:
  - (a) The plans, permits, warranties, and other items provided by the Developer pursuant to Section 718.301(4) of the Act;

- (b) A photocopy of the recorded Declaration of Condominium and all amendments thereto;
- (c) A photocopy of the recorded By-Laws of the Association and all amendments thereto;
- (d) A certified copy of the Articles of Incorporation of the Association or other documents creating the Association and all amendments thereto;
- (e) A copy of the current Rules and Regulations of the Association;
- (f) A book or books containing the minutes of all meetings of the Association, of the Board of Directors, and of Unit Owners, which minutes shall be retained for a period of not less that seven (7) years;
- (g) A current roster of all Unit Owners, their mailing addresses, Unit identifications, voting certifications, and if known, telephone numbers. The Association shall also maintain the electronic mailing addresses and the numbers designated by Unit Owners for receiving notices sent by electronic transmission of those Unit Owners consenting to receive notice by electronic transmission. The electronic mailing addresses and numbers provided by Unit Owners to receive notice by electronic transmission shall be removed from Association records when consent to receive notice by electronic transmission is revoked. However, the Association shall not be liable for an erroneous disclosure of the electronic mail address or the number for receiving electronic transmission of notices;
- (h) All current insurance policies of the Association and of all Condominiums operated by the Association;
- (i) A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the Unit Owners have an obligation or responsibility;
- (j) Bills of sale or transfer for all property owned by the Association;
- (k) Accounting records for the Association and the accounting records for the Condominium. All accounting records shall be maintained for a period of not less than seven (7) years. The accounting records shall include, but not be limited to:
  - (i). Accurate, itemized, and detailed records for all receipts and expenditures.
  - (ii) A current account and a monthly, bimonthly, or quarterly statement of the account for each Unit designating the name of the Unit Owner, the due date and amount of each Assessment, the amount paid upon the account,

and the balance due.

- (iii) All audits, reviews, accounting statements, and financial reports of the Association or Condominium.
- (iv) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained for a period of one (1) year.
- (I) Ballots, sign-in sheets, voting proxies and all other papers relating to elections which shall be maintained for a period of one (1) year from the date of the meeting to which the document relates;
- (m) All rental records where the Association is acting as agent for the rental of Units;
- (n) A copy of the current Question and Answer Sheet, in the form promulgated by the Division, which shall be updated annually; and
- (0) All other records of the Association not specifically listed above which are related to the operation of the Association.

The official records of the Association shall be maintained in the County in which the Condominium is located, or if in another county, then within twenty five (25) miles of the Condominium.

The official records of the Association shall be open to inspection by any Association member or the authorized representative of such member and shall be made available to a Unit Owner within five (5) working days after receipt of a written request by the Board or its designees. The right to inspect the records includes the right to make or obtain copies, at a reasonable expense, if any, of the Association member. The Association may adopt reasonable rules regarding the time, location, notice and manner of record inspections and copying. The failure of an Association to provide official records to a Unit Owner or his authorized representative within ten (10) working days after receipt of a written request therefor shall create a rebuttable presumption that the Association willfully failed to comply with this paragraph. Failure to permit inspection of the Association records as provided herein entitles any person prevailing in an enforcement action to recover reasonable attorneys' fees from the person in control of the records who, directly or indirectly, knowingly denies access to the records for inspection. The Association shall maintain on the Condominium Property an adequate number of copies of the Declaration, Articles, By-Laws and rules, and all amendments to the foregoing, as well as the Question and Answer Sheet and year-end financial information required by the Act, to ensure their availability to Unit Owners and prospective purchasers. The Association may charge its actual costs for preparing and furnishing these documents to those persons requesting same. Notwithstanding the provisions of this Section 16, the following records shall not

#### be accessible to Unit Owners:

- (i) Any record protected by the lawyer-client privilege as described in Section 90.502, Florida Statutes, and any record protected by the work-product privilege including any record prepared by an Association attorney or prepared at the attorney's express direction, which reflects a mental impression, conclusion, litigation strategy, or legal theory of the attorney or the Association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings, or which was prepared in anticipation or imminent civil or criminal litigation or imminent adversarial administrative proceedings until the conclusion of the litigation or adversarial administrative proceedings.
- (ii) Information obtained by an Association in connection with the approval of the lease, sale or other transfer of a Unit.
- (iii) Medical records of Unit Owners.
- 18. <u>Certificate of Compliance.</u> A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Association's Board as evidence of compliance of the Units to the applicable condominium fire and life safety code.
- 19. Provision of Information to Purchasers or Lienholders. The Association or its authorized agent shall not be required to provide a prospective purchaser or lienholder with information about the Condominium or the Association other than information or documents required by the Act to be made available or disclosed. The Association or its authorized agent shall be entitled to charge a reasonable fee to the prospective purchaser, lienholder, or the current Unit Owner for its time in providing good faith responses to requests for information by or on behalf of a prospective purchaser or lienholder, other than that required by law, provided that such fee shall not exceed \$150.00 plus the reasonable cost of photocopying and any attorney's fees incurred by the Association in connection with the Association's response.
- 20. <u>Electronic Transmission</u>. For purposes hereof, "electronic transmission" means any form of communication, not directly involving the physical transmission or transfer of paper, which creates a record that may be retained, retrieved, and reviewed by a recipient thereof and which may be directly reproduced in a comprehensible and legible paper form by such recipient through an automated process. Examples of electronic transmission include, but are not limited to, telegrams, facsimile transmissions of images, and text that is sent via electronic mail between computers. Notwithstanding the provision for electronic transmission of notices by the Association, same may only be sent to Unit Owners that consent to receipt of Association notices by electronic transmission (and only for long as such consent remains in effect). Further, in no event may electronic transmission be used as a method of giving notice of a meeting called in whole or in part regarding the recall of a Director.

- 21. <u>Construction</u>. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular and the use of any gender shall be deemed to include all genders. To the extent not otherwise provided for or addressed in these By-Laws, the By-Laws shall be deemed to include the provisions of Section 718.112(2)(a) through (m) of the Act.
- 22. <u>Captions</u>. The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these By-Laws or the intent of any provision hereof.

[SIGNATURES FOLLOW]

### SCHEDULE A

## BY-LAWS RULES AND REGULATIONS

Each of the rules and regulations shall be in accordance with all applicable county and state codes, ordinances and regulations.

- 1. The sidewalks, entrances, passages, lobbies and hallways and like portions of the Common Elements shall not be obstructed nor used for any purpose other than for ingress and egress to and from the Condominium Property; nor shall any carts, bicycles, carriages, chairs, tables, clothing, shoes or any other objects be stored therein, except in areas (if any) designated for such purposes.
- 2. The personal property of Unit Owners and occupants must be stored in their respective Units.
- 3. No articles other than patio-type furniture and planters shall be placed on the balconies, patios, terraces or lanais or other Common Elements or Limited Common Elements. No linens, cloths, clothing, shoes, bathing suits or swimwear, curtains, rugs, mops, or laundry of any kind, or other articles, shall be shaken or hung from any of the windows, doors, balconies, patios, terraces, lanais, railings or other portions of the Condominium Property.
- 4. No Unit Owner or occupant shall permit anything to fall from a window or door of the Condominium Property, nor sweep or throw from the Condominium Property any dirt or other substance onto any of the balconies, patios, terraces and/or lanais or elsewhere in the Building or upon the Common Elements. Each Unit Owner shall be responsible for cleaning up after themselves, and their guests, tenants and invitees when within the Condominium Property, including, without limitation, placing all trash and/or garbage in the proper receptacles.
- 5. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Association. The requirements from time to time of the company or agency providing trash removal services for disposal or collection shall be complied with. All equipment for storage, recycling or disposal of such material shall be kept in a clean and sanitary condition.
- 6. No Unit Owner or Unit occupant shall play or permit to be played any musical instrument, nor operate or permit to be operated a phonograph, television, radio or sound amplifier in his Unit in such a manner as to disturb other residents.
- 7. Additionally, no awning, shutter or other projection shall be attached to or placed upon the outside walls or roof of the Building or on the Common Elements, without the

prior written consent of the Board of Directors of the Association. Exterior modifications and signage are also restricted in the manner provided by the Declaration.

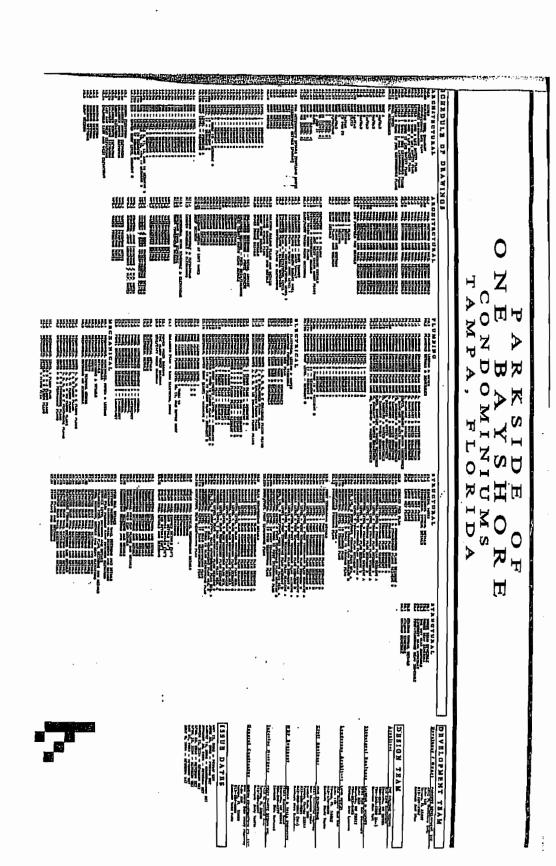
- 8. Employees of the Association are not to be sent out by Unit Owners or Unit occupants for personal errands. The Board of Directors shall be solely responsible for directing and supervising employees of the Association.
  - 9. No repair of vehicles shall be made on the Condominium Property.
- 10. No flammable, combustible or explosive fluids, chemicals or substances shall be kept in any Unit or on the Common Elements, other than in strict compliance with all applicable laws.
- 11. A Unit Owner or Unit occupant who plans to be absent during the hurricane season must prepare his or her Unit prior to his or her departure by designating a responsible firm or individual to care for the Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage, and furnishing the Association with the name(s) of such firm or individual.
- 12. A Unit Owner or occupant shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, balconies, railings, patios, entryways or windows of the Building.
- 13. Installation of satellite dishes by Unit Owners shall be restricted in accordance with the following: (i) installation shall be limited solely to the Unit or any Limited Common Elements appurtenant thereto, excluding parking spaces, if any, and may not be on the Common Elements; (ii) the dish may be no greater than one meter in diameter, and (iii) to the extent that same may be accomplished without (a) impairing reception of an acceptable quality signal, (b) unreasonably preventing or delaying installation, maintenance or use of an antenna, or (c) unreasonably increasing the cost of installing, maintaining or using an antenna. The dish shall be placed in a location which minimizes its visibility from the Common Elements.
- 14. No window air-conditioning units may be installed by Unit Owners or Unit occupants. No Unit shall have any aluminum foil placed in any window or glass door or any reflective or tinted substance placed on any glass, unless approved, in advance by the Board of Directors in writing. No unsightly materials (as determined by the Board in its sole discretion) may be placed on any window or glass door or be visible through such window or glass door.
- 17. Every Owner and occupant shall comply with these Rules and Regulations as set forth herein, any and all rules and regulations which from time to time may be adopted, and the provisions of the Declaration and By-Laws of the Association, as amended from time to time. Failure of an Owner or Unit occupant to so comply shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof, in addition to all other remedies, a fine or fines may be imposed upon an Owner for failure of an Owner, or such Owner's family, guests, invitees, lessees or employees, to

comply with any covenant, restriction, rule or regulation herein or in the Declaration, Articles of Incorporation or By-Laws, provided the procedures set forth in the Declaration for fining are adhered to. Fines shall not be construed to be an exclusive remedy and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any penalty paid by the offending Owner or occupant shall be deducted from or offset against any damages which the Association may otherwise be entitled to recover by law from such Owner or occupant.

18. These rules and regulations shall be cumulative with the covenants, conditions and restrictions set forth in the Declaration of Condominium, provided that the provisions of same shall control over these rules and regulations in the event of a conflict or a doubt as to whether a specific practice or activity is or is not permitted. These rules and regulations shall not apply to the Developer, nor its agents or employees and contractors, nor to the Units owned by the Developer. All of these rules and regulations shall apply to all other Owners and occupants even if not specifically so stated in portions hereof. The Board of Directors shall be permitted (but not required) to grant relief to one or more Unit Owners from specific rules and regulations upon written request therefor and good cause shown in the sole opinion of the Board.

# Exhibit "G"

(Original Plans and Specifications (Pertinent Portions))

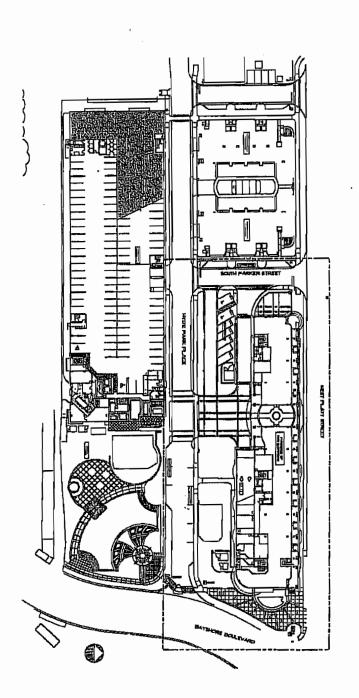


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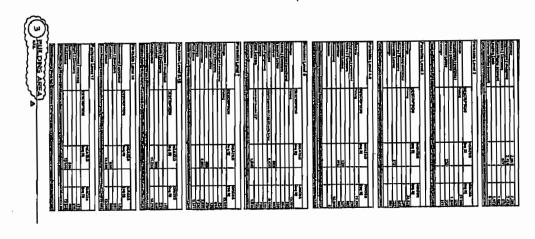
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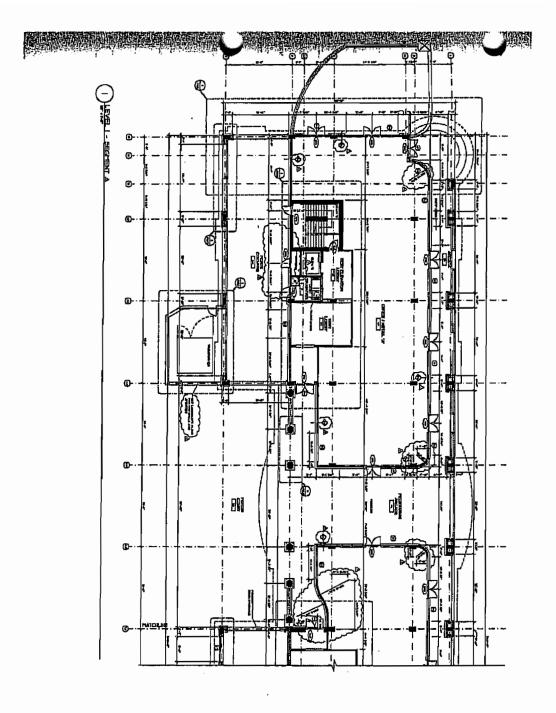
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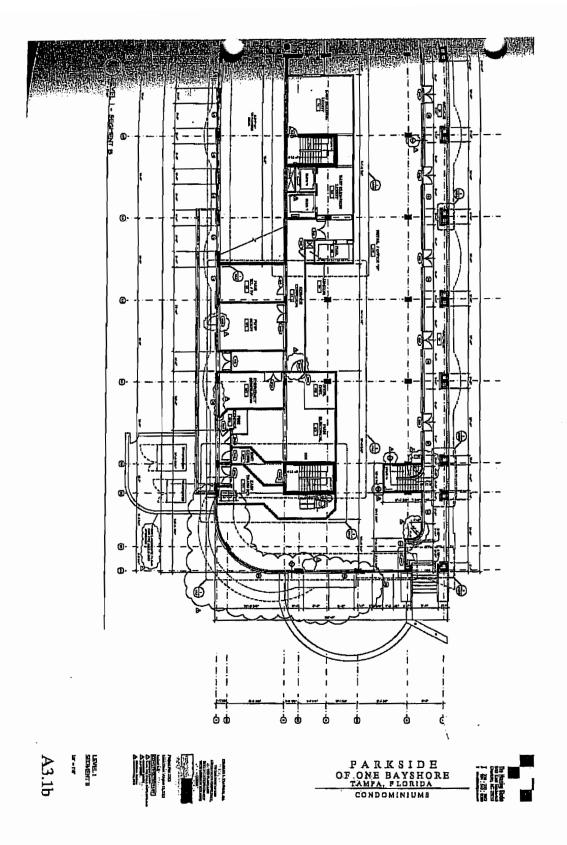
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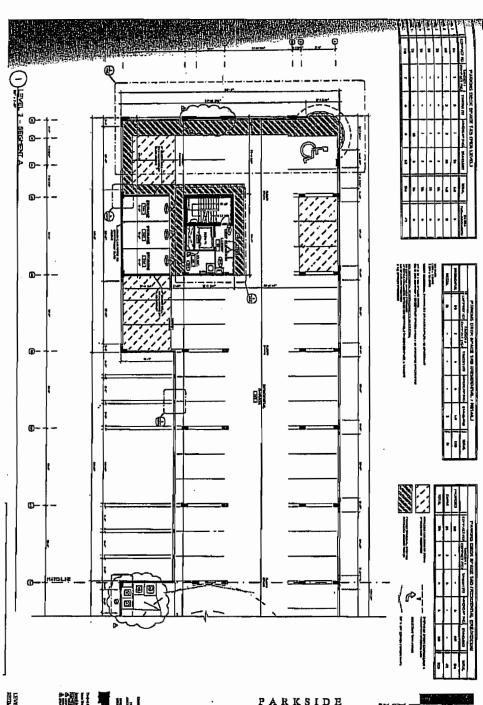


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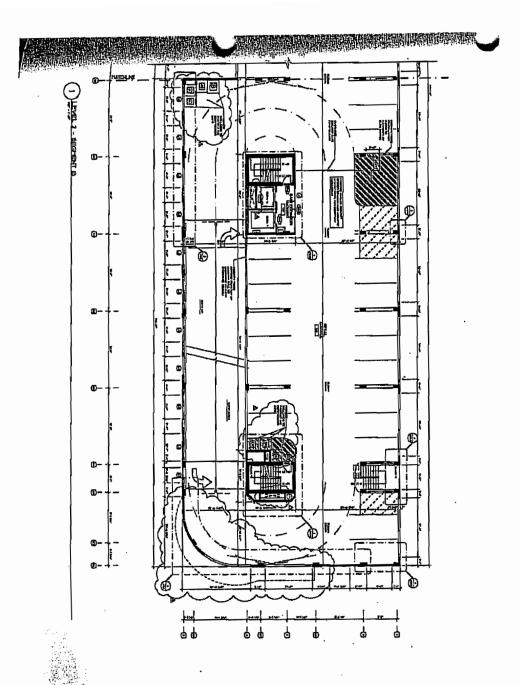


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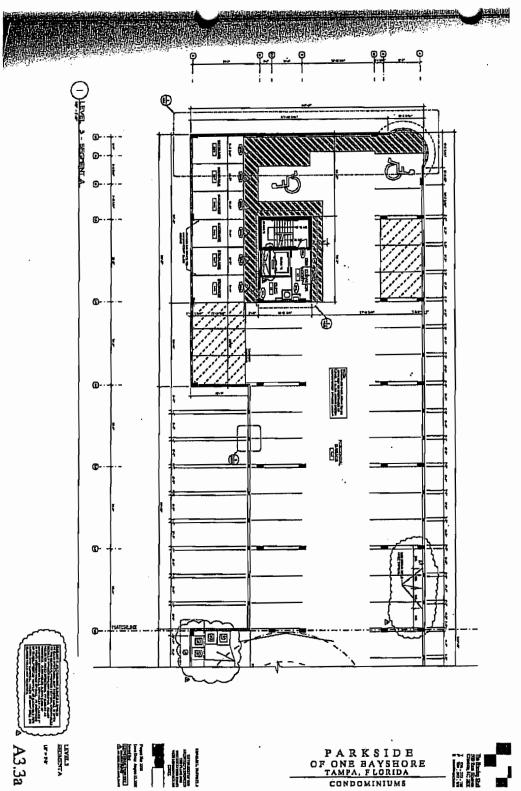
PARKSIDE
OF ONE BAYSHORE
TAMPA, FLORIDA
CONDOMINIUME





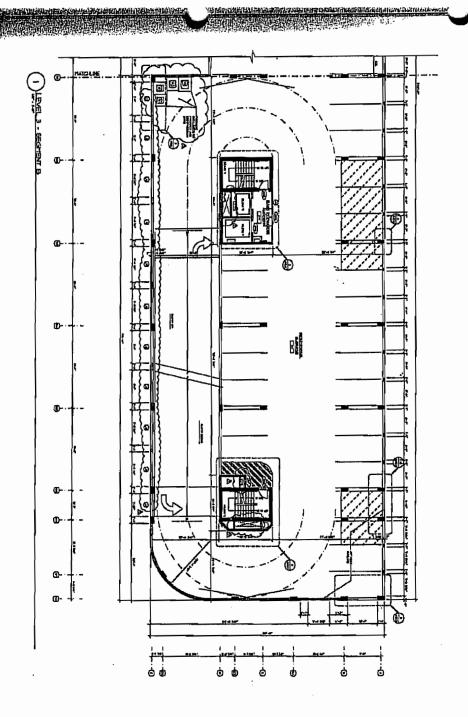
A3.2b





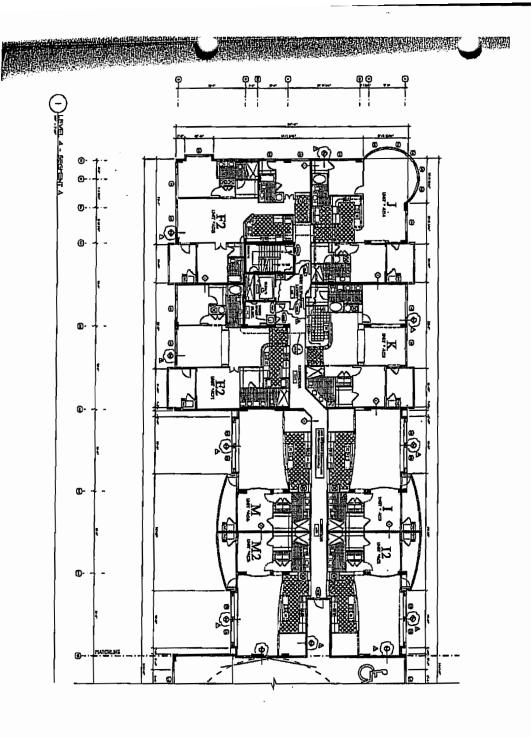
A3.3a

THE PROPERTY OF THE PROPERTY O





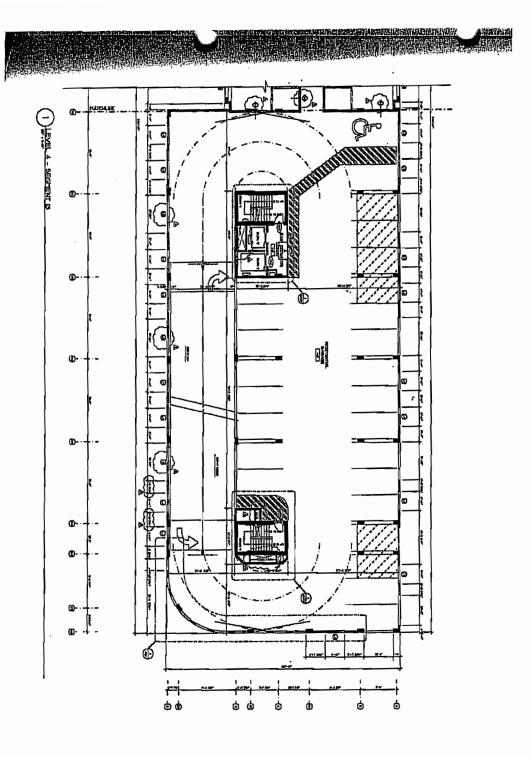




ERULLIAN SEGUEDAN AS. 4a



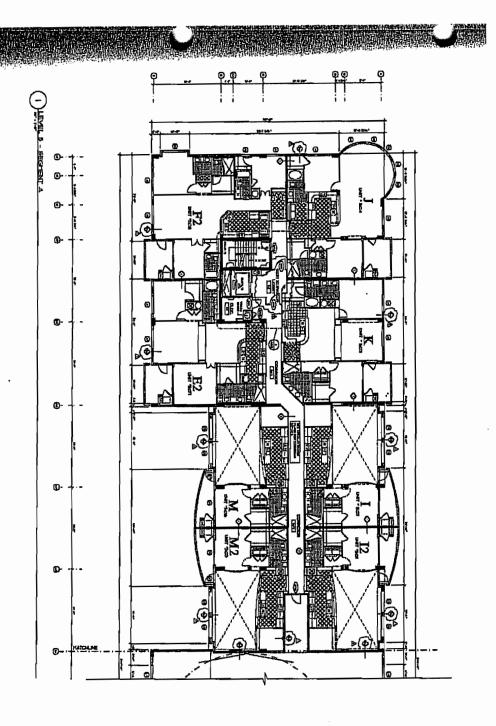




A3.4b



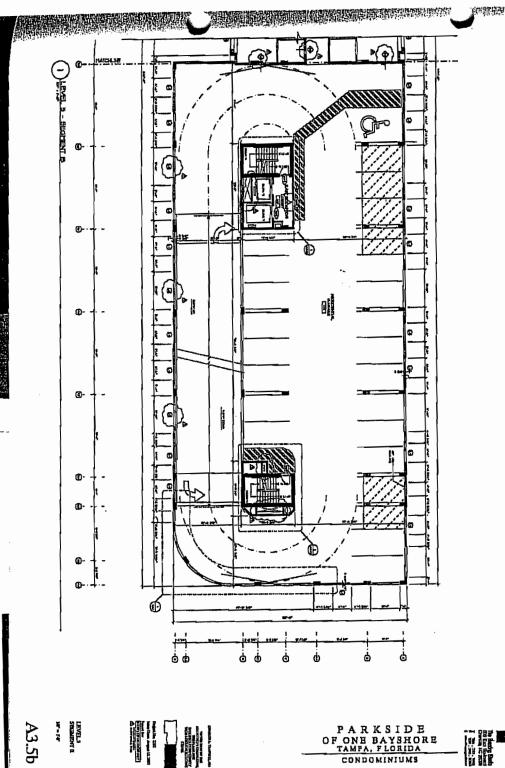




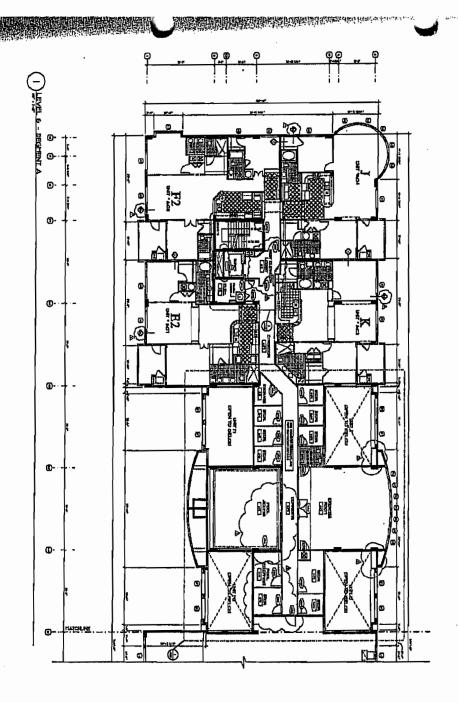
A3.5a







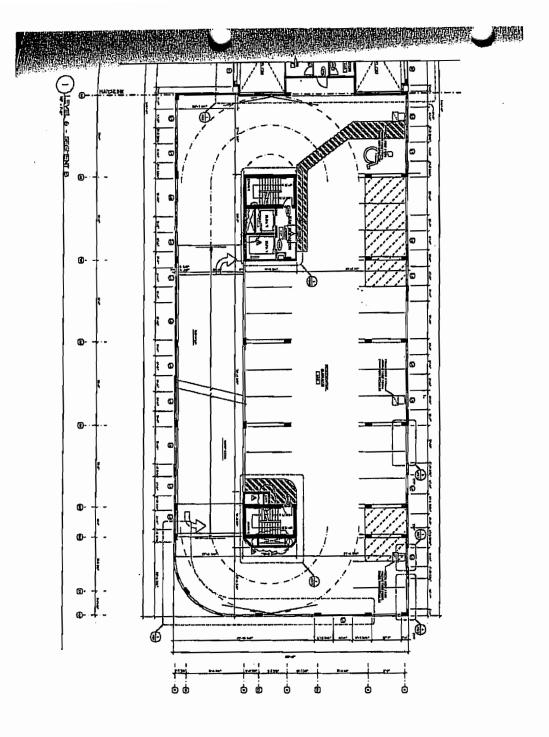
PROBLEM TO THE PROBLE



A3.6a

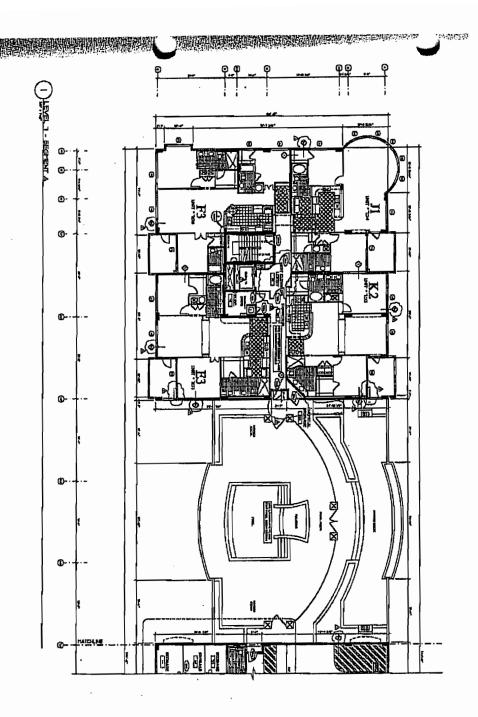






A3.6b



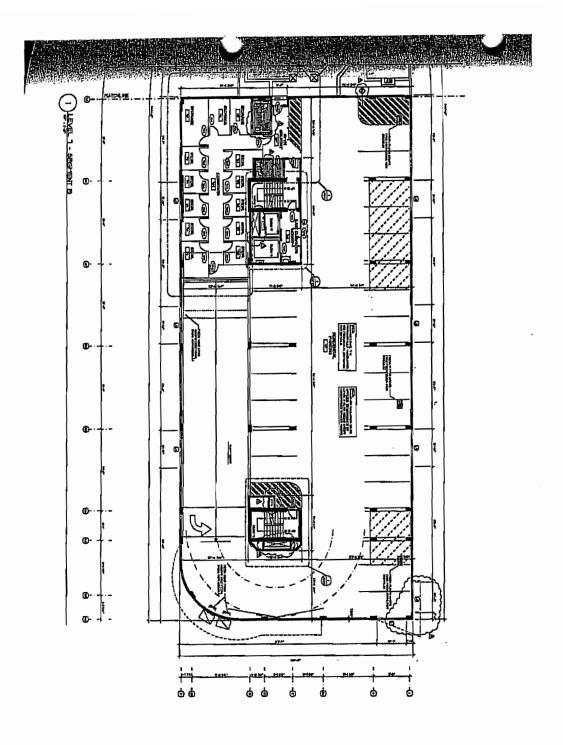


ECHEVITA

W-74

A3.7a

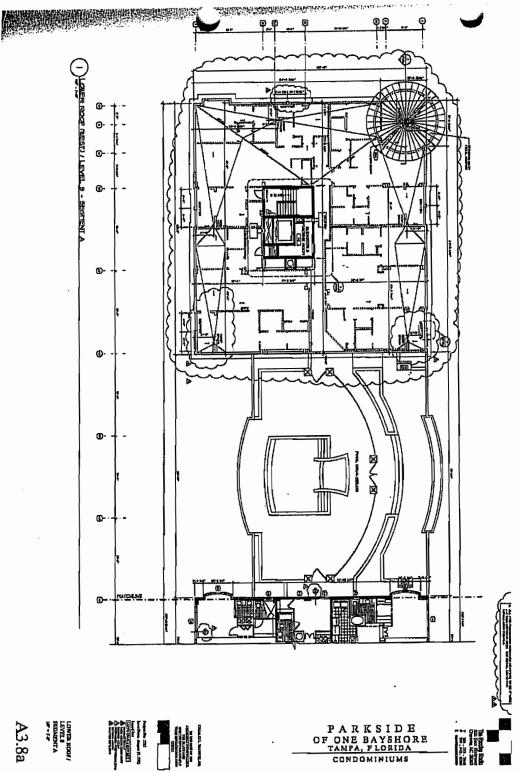


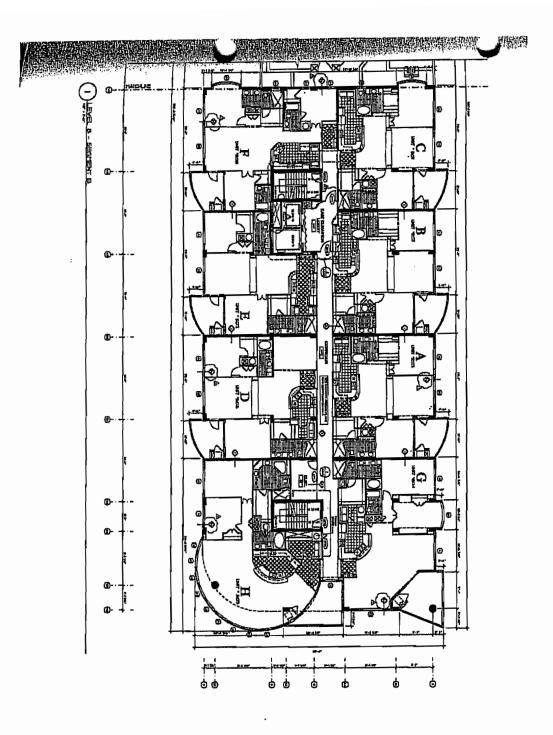


A3.7b



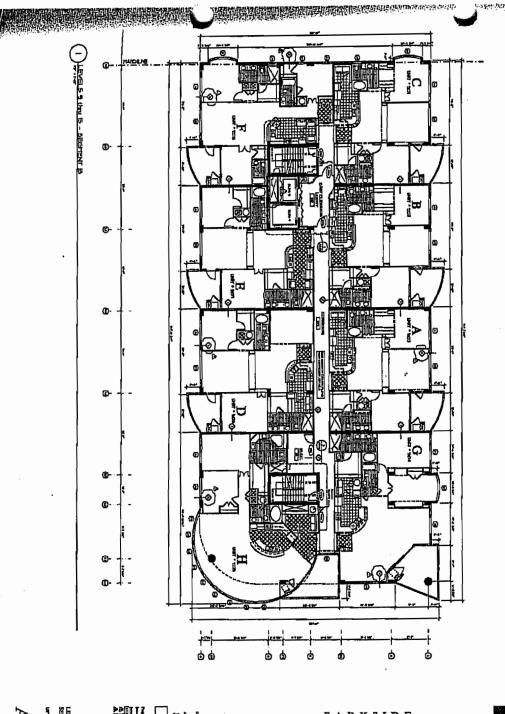












SEEMENTS

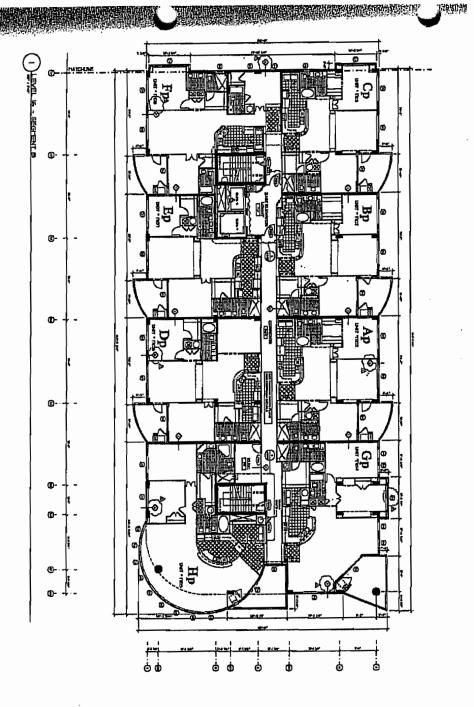
W-14

A3.9b



PARKSIDE
OF ONE BAYSHORE
TAMPA, FLORIDA
CONDOMINIUMS

AN APPL



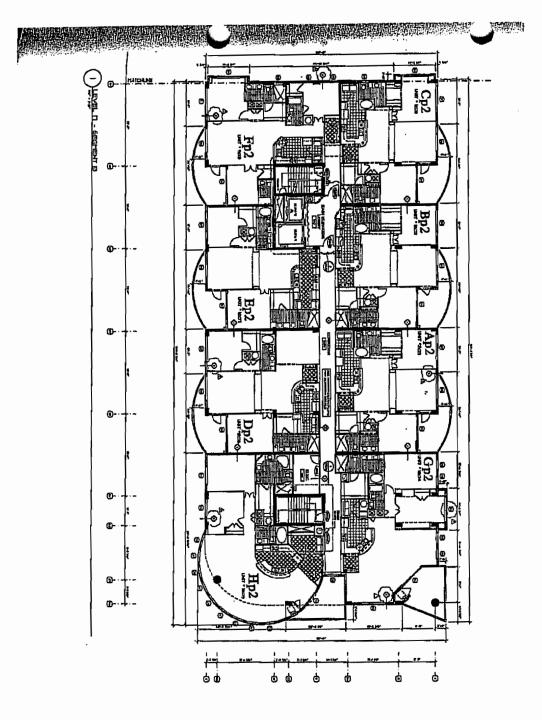
ETVEL II
SERMENTE

MT-17

A3.10b







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