PINE RUSH VILLAS CONDOMINIUM ASSOCIATION, INC.

ASSOCIATION DOCUMENTS

- Declaration of Condominium Articles of Incorporation Bylaws B3183249

DECLARATION OF CONDOMINIUM

OF

PINE RUSH VILLAS CONDOMINIUM

0. 2. 5605 PAGE 344

01 Cash 11 Chg Rec 521.00

THIS INSTRUMENT WAS PREPARED BY:

THOMAS L. DAVID, ESQ. Suite 1200 201 Alhambra Circle Coral Gables, FL 33131

CONDOMINIUM PLATS PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 71 PAGES 1 THRU 34

TABLE OF CONTENTS

DECLARATION OF CONDOMINIUM

OF

PINE RUSH VILLAS CONDOMINIUM

		PAGE
1.	Submission Statement	4
2 .	Definitions	4
3 🛊	Condominium Units; Appurtenances; Limited Common Elements; Possession and Enjoyment	7
4.	Restraint Upon Separation and Partition of Limited Common Elements and Common Elements	9
5.	Common Elements	10
6.	Condominium Property and Identification of Units	10
7 ,	Ownership of Common Elements and Share of Common Surplus	11
8.	Amendment to Declaration	12
9.	The Association; Its Powers and Responsibilities	15
10.	Maintenance, Alterations, and Improvements	18
11.	Enforcement of Maintenance	22
12.	Common Expenses	22
13.	Assessments; Liability, Lien and Priority; Interest; Collection	23
14.	Exemption of Developer	27
15.	Limitation of Liability	27
16.	Liens	28
17.	Easements	28
18.	Rental or Lease	31
19.	Obligations of Unit Owners	31
20.	Insurance	33
21.	Eminent Domain or Condemnation Proceedings	44
22.	Rules and Regulations	44A
23	Maintenance Contracts	45

(Continued)

TABLE OF CONTENTS

DECLARATION OF CONDOMINIUM

OF

PINE RUSH VILLAS CONDOMINIUM

	PAGE
	46
	46
minium	46
hts of Developer	49
	49
-Owned Units	49
	50
Capital Fund	50
	51
5	54
	minium hts of Developer ts Required by ridaOwned Units Capital Fund

DECLARATION OF CONDOMINIUM

OF

PINE RUSH VILLAS CONDOMINIUM

Submission Statement

PINE RUSH DEVELOPMENT CORPORATION, a Florida corporation, (hereinafter called the "Developer") owns the fee simple title to that certain real property in Pinellas County, Florida, legally described in Exhibit "I" annexed hereto. Developer does hereby submit said real property, and the improvements thereon and the appurtenances thereto, to condominium ownership pursuant to Chapter 718 of the Florida Statutes and declares same a condominium known as PINE RUSH VILLAS CONDOMINIUM (the "Condominium").

All restrictions, reservations, convenants, conditions and easements contained herein shall constitute convenants running with the land or equitable servitudes upon the land, as the case may be, and shall be binding on each unit owner, his heirs, personal representatives, successors and assigns. Both the burdens imposed and the benefits provided shall run with the title to each Unit and their appurtenant interests in the common elements as defined herein.

2, Definitions,

As used herein and in the Bylaws attached hereto and in all amendments thereto, unless the context requires otherwise:

- A. "Act" means and refers to the Condominium Act of the State of Florida in effect on the date or recordation of this Declaration of Condominium.
- B. "Assessment" means a share of the funds required for the payment of common expenses which from titme to time are assessed against a unit owner.
- C. "Association" or "Corporation" means PINE RUSH VILLAS CONDOMINIUM ASSOCIATION, INC., a not-for-profit

Florida corporation, the entity responsible for the operation of the Condominium.

- D. "Board" means the Board of Directors of the Association.
 - E. "Bylaws" means the Bylaws of the Association.
- F. "Condominium Documents" means this Declaration and all Exhibits attached hereto as the same, from time to time, may be amended.
- G. "Condominium Property" means and includes the land and personal property submitted to condominium ownership, whether or not continguous, all improvements thereon, and all easements and rights appurtenant thereto intended for use in connection with the Condominium.
- II. "Condominum Unit" or "unit" means a portion of the Condominium Property which is subject to exclusive ownership; said Unit being a unit space designated as "Condominium Unit" on the Plot Plan, Survey and Graphic Description attached hereto as Exhibit "II".
- I. "Common Elements" means the portion of the
 Condominium Property not included in the Units. Common
 elements shall include the tangible personal property
 required for the maintenance of the common elements even
 though owned by the Association. References to common areas
 mean, and are, the common elements, and said words "common
 areas" and "common elements" are used interchangeably.
- J. "Common Expenses" means (1) expenses of administration and management of the Condominium Property;

 (2) expenses of maintenance, operation, repair or replacement of common elements; (3) expenses declared common expenses by the provisions of this Declaration or the Bylaws; and (4) any valid charge against the Condominium as a whole.
- K. "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 and above the amount of money expended as common expenses.

- L. "Condominium" means that form of ownership of real property created pursuant to the provisions of the Act which is comprised of units that may be owned by one or more persons or entitities and there is appurtenant to each unit, as part thereof, an undivided share in the common elements.
- M. "Condominium Parcel" means a Unit together with the undivided share in the common elements which is appurtenant to the Unit.
- N. "Declaration" or "Declaration of Condominium" means this instrument, and all Exhibits attached hereto, as same may from time to time be amended.
- O. "Institutional Lender" or "Institutional Mortgagee" means a bank, savings and loan association, insurance company, mortgage company, real estate investment trust, pension fund, pension trust, or any other generally recognized institutional-type lender or its loan correspondent, or any agency of the United States Government, the Developer or its assignee or any lender providing funds to the Developer for the puprose of constructing improvements upon the Condominium Property (and such lender's successors and assigns) or any other lender approved the the Association.
- P. "Insurance Trustee" means that Florida Bank having trust powers, designated by the Board to receive proceeds on behalf of the Association, which proceeds are paid as a result of casualty or fire loss covered by insurance policies.
- Q. "Limited Common Elements" means those common elements which are reserved for the use of a certain Unit or

Units to the exclusion of all other Units.

- R. "Owner" means that person or entity owning a **
 Condominium Unit.
- 3. Condominium Units; Appurtenances; Limited Common Elements; Possession and Enjoyment
- A. A Condominium Unit is a separate parcel of real property, the ownership of which may be in fee simple, or any other estate in real property recognized by law.
- B. The upper and lower boundaries of each Condominium Unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

bottom of the ceiling as shown on the survey exhibit attached to this Declaration as Exhibit "II".

22 Lower Boundaries: The horizontal plane of the top

- C. The perimetrical boundaries of each Unit shall be the vertical planes of the undecorated finished interior of the walls bounding the Unit extending to intersections with each other and with the upper and lower boundaries.
- l. Where there is an aperture in any perimetrical boundary, including, but not limited to, windows and doors, the vertical boundary shall be extended at all such places, at right angles, to the dimension of such aperture, so that the perimetrical boundary at such places shall be coincident with the exterior unfinished surface of such aperture, including the framework thereto. Exterior walks made of glass or glass fixed to metal framing, exterior windows and frames, exterior glass sliding foors, frames and casings, shall be included within the Unit, and shall not be deemed, a common elements.
- 2. Where a balcony, terrace, loggia, porch, stairway or other portion of the building or any fixture attached to

the building serves only the Unit being bounded, the perimetrical boundary shall vary with the exterior unfinished surface of any such structure extended in a vertical plane, where necessary, to the horizontal boundary.

- include the undecorated and/or unfinished surfaces of the perimeter walls floors and deilings after ounding the Unit nor shall it be deemed to include pipes wires, conduits or other public utility lines running through the Condominium Unit which are utilized for or serve more than one.

 Condominium Unit which items are by these presents hereby made a part of the common elements. A Unit shall be deemed to include the interior walls and partitions which are contained in a Condominium Unit, and also shall be deemed to include the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings of the Condominium Unit, including plaster, paint, wallpaper, etc.
- E. There shall pass with each Unit as an appurtenance thereto:
- 1. An undivided interest in the common elements as set forth in Exhibit "V" attached hereto.
- 2. An undivided share in the common surplus as set forth in Exhibit "V" attached hereto.
- 3. An exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any air space which is vacated from time to time.
- 4. Such other easements, rights, or privileges which, pursuant to the provisions to this Declaration and of law, are deemed appurtenances to the Condominium Unit.
- 5. Membership for the unit owner in the Association subject to the rights and obligations of membership therein.

- F. The owner of a Unit is entitled to the exclusive possession of his Unit. He shall be entitled to the the common relements in accordance with the purposes for which they are untended, but no such use shall hinder or encroach upon the lawful rights of owners of other Units. There shall be a joint use of the common elements (other than limited common elements) and a joint mutual easement for that purpose is hereby created.
- G. Each owner shall pay the cost of maintaining all sliding glass doors contained within his Condominium Unit; the replacement or repair of windows and fixed and movable window sashes, screening, wiring electrical outlets and fixtures which are wholly within the Unit; and or ordinary cleaning and maintenance of the balconless and terraces. Rules and regulations regarding the uniform maintenance and appearance of all exterior facing parts of the improvements may be promulgated by the Association from time to time.
- H. A Unit may be used only for single family residential purposes. No Unit may be partitioned or subdivided.
- 4. Restraint Upon Separation and Partition of Limited
 Common Elements and Common Elements

The appurtenant limited common elements and the undivided share in the common elements which are appurtenant to a Unit shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described.

The share in the common elements and limited common elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit.

The share in the common elements and limited common elements appurtenant to each Unit shall remain undivided, and no action for partition shall lie.

5. Common Elements

Common elements includes within its meaning the following items:

- A. All of the real property, other than the Units and limited common elements as the same are defined herein, all of which are more particularly described and set forth in the Plot Plan, Survey and Graphic Description attached hereto as Exhibit "II". ¿Common relements shall include easements through Units for all conduits, pipes ducts; plumbing, wiring and all fother facilities for the furnishing of utility services to Units and the common elements and easements of support in every portion of a Unit which contributes to the support of the improvements, and shall further include all personal property held and maintained for the joint use and enjoyment of all of the owners of all such Units.
- B. Installations for the furnishing of utility services to more than one Unit or to the common elements or to a Unit other than the Unit containing the installation.
- C. Easements for encroachments by the perimeter walls, ceilings, and floors surrounding each Condominium Unit caused by minor inaccuracies in building or rebuilding which now exist or hereafter exist, and such easements shall continue until such encroachment no longer exists.
- D. Easements for overhanging troughs or gutters, downspouts, and the discharge therefrom of rain water and. the subsequent flow thereof over Condominum Units or any of them.
- E. A non-exclusive easement for ingress and egress over the walks and other rights-of-way of the common elements as shall be necessary to provide access to the public ways to and from the Units.
- 6. Condominium Property and Identification of Units
 - A. Annexed hereto as Exhibit "II" is a survey of

the land being submitted to condominium ownership, together with a plot plan and graphic description of the improvements in which the Units are located.

B. The identification, location and dimensions of each Unit, the limited common elements and the common elements appear on the aforedescribed Exhibit "II".

Each Unit has been given a numerical designation so that the Unit designation contains first, the building number and second, the Unit number in that building, so that no Unit has the same designation as any other Unit. Each Unit is described in Exhibit "II" annexed hereto in such a manner that there can be determined therefrom the identification, location and approximate dimensions of each Unit and the limited common elements and common elements appurtenant thereto. The legend and notes contained in Exhibit "II" are incorporated herein and made a part hereof by reference.

7. Ownership of Common Elements and Share of Common Surplus

The owner of each Unit shall own a share and certain interest in the Condominium Property which is appurtenant to unit owner's Unit which includes, but is not limited to, the following items which are appurtenant to the several Units as indicated:

- A. <u>Common Elements</u>: The undivided shares, stated as percentages, in the common elements appurtenant to each of the Condominium Units are set forth on the schedule attached hereto and made a part hereof by reference as Exhibit "V".
- B. Common Surplus: Each unit owner shall own any common surplus of the Association in the same percentage as the common expenses appurtenant to each Unit are shared, as set forth in Exhibit "V". This ownership, however, does not include the right to withdraw or require payment or distribution of said common surplus.

8. Amendment to Declaration

- A. Except as herein or elsewhere provided, this Declaration may be amended in the following manner:
- Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.
- 2. An amendment may be proposed by the Developer, the vote of two-thirds of the Board of Directors of the Association, or by 552054theymembers of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary within 10 days after the meeting. Except as elsewhere provided, a resolution adopting the proposed amendment must approved by either:

9 Votes

membership of the Board of Directors and by not less than two-thirds (2/3) of the vote of the entire membership of the Association; or

b. Not less than 90 percent of the vote of the

- c. Until the first election of Directors by the unit owners as provided for in the Bylaws of the Association, by two-thirds (2/3) of the Directors.
- B. No amendment shall change any Condominium Parcel nor a unit owner's proportionate share of the common elements, its common expenses or common surplus, nor the voting rights appurtenant to any Unit, unless the record owner(s) thereof and all record owners of mortgages or other liens thereon shall join in the execution of the amendment.
- C. No amendment shall be passed which shall impair or prejudice the rights and priorities of mortgagees.

D. Notwithstanding the foregoing paragraphs, but subject the the provisions of Florida Statute 718.113(3), the Developer reserves the right to change the interior designs and arrangement of all Units and to alter the boundaries between Units, as long as the Developer owns the Units so altered; however, no such change shall increase the number of Units nor alter the boundaries of the common elements, except the party wall between any Units, without amendment of this Declaration in the manner hereinbefore set forth. If the Developer shall make any changes in Units, as provided in this paragraph, such changes shall be reflected by an amendment to this Declaration with a survey attached reflecting such authorized alteration of Units, and said amendment need only be executed and acknowledged by the Developer and any Institutional Mortgagee whose mortgage encumbers the said altered Units. The survey shall be certified in the manner required by the act. If more than one Unit is concerned, the Developer shall apportion between the Units the shares in the common elements appurtenant to the Units concerned, together with apportioning common expenses and common surplus of the Units concerned and such shares of common elements, common expenses and common surplus shall be duly noted in the amendment of the Declaration.

Notwithstanding anything to the contrary herein, the Developer reserves the right to amend the Declaration of its Exhibits so as to correct any legal description contained herein, which legal description may have been incorrect by reason of a scrivener's or surveyor's error, so long as such amendments do not materially affect the rights of unit owners, lienors or mortgagees. Such amendment need be executed and acknowledged by the Developer only, and need not be approved by the Association, unit owners, lienors or

mortgagees of Units, whether or not elsewhere required for amendments.

- E. In the event it shall appear that there is an error or omission in this Declaration or the Exhibits thereto, then and in that event, the Association may correct such error and/or omission by amendment to this Declaration in the following manner:
- 1. Notice of the subject matter of a proposed amendment to cure a defect, error or omission shall be included in the notice of any meeting at which such amendment is to be considered.
- 2. A resolution for the adoption of such a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association, and members not present in person or by proxy at the meeting considering the amendment may express their approval by writing deliverd to the Secretary at or prior to the meeting. Such approvals to amend this Declaration must be either by:
- a. Not less than 33 1/3 percent of the entire membership of the Board of Directors and by not less than 10 percent of the votes of the entire membership of the unit owners; or
- b. Not less than 25 percent of the votes of the entire membership of the unit owners; or
- c. In the alternative, an amendment may be made by an agreement signed and acknowledged by all unit owners in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Pinellas County, Florida.
- F. Until the last Unit within the Development Land is delivered to purchasers, no amendment to this Declaration shall be made or shall be effective without the written

consent of the Developer, if such amendment would adversely affect the sale of any Unit(s) by the Developer.

G. Except as otherwise provided in this Declaration, a copy of each amendment shall be attached to a certificate, executed by the officers of the Association, certifying that the amendment was duly adopted. The amendment aforesaid shall be effective when the certificate and copy of the amendment are recorded in the Public Records of Pinellas County, Florida.

9. The Association; Its Powers and Responsibilities

A. The Condominium is governed and administered by PINE RUSH VILLAS CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation. A copy of the Articles of Incorporation of the Association is annexed hereto and made a part hereof as Exhibit "III". Amendments to the Articles of Incorporation shall be valid when adopted in accordance with its provisions and filed with the Secretary of State or as otherwise required by Chapter 617, Florida Statutes, as same may be amended from time to time. Article 8 of this Declaration, regarding amendments to this Declaration, shall not pertain to amendments to the Articles of Incorporation, the recording of which shall not be required among the Public Records to be effective unles such recording is otherwise required by law. No amendment to the Articles of Incorporation shall, however, change any Condominium Parcel or the share of common elements, common expenses or common surplus attributable to a Unit nor the voting rights appurtenant to a Unit unless the record owner or owners thereof and all record owners of mortgages upon such Unit or Units shall join in the execution of such amendment.

B. The powers and duties of the Association shall include those set forth in the Bylaws annexed hereto and

made a part hereof as Exhibit "IV" but, in addition thereto, the Association shall have all of the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including:

from time to time during reasonable includes may be necessary for the maintenance, repair or replacement of any common elements therein, or for making emergency repairs therein necessary to prevent damage to the common elements or to any Unit. In the case of emergency such as, but not limited to, fire or hurricane, entry may be made without the Association as his or her agent for the purposes herein provided and agrees that the Association shall not be liable for any alleged property damage or theft caused to or occurring on account of any such entry.

- 2. The power to make and collect assessments and to lease, maintain, repair and replace the common elements.
- J. Theiduty to maintain accounting records according to good accounting practices, which shall be open to inspection by unit owners at reasonable times during normal business hours.
- 4. The power to enter into contracts with others for a valuable consideration, for maintenance and management, including the normal maintenance and repair of the common elements. The duty and responsibility to maintain and preserve the landscaping, gardening, painting, repairing and replacement of the common elements shall not relieve the unit owner of unit owner's personal responsibility to maintain and preserve the interior surface of his Unit and the limited common elements appurtenant thereto, and to paint, clean, decorate, maintain and repair his Unit.
- 5. The power to adopt reasonable rules and regulations for the maintenance and conservation of the Condominium

Property and for the health, comfort, safety and welfare of the condominium unit owners, all of whom shall be subject to such rules and regulations.

- 6. The duty to make available for inspection, upon request, during normal business hours or under other reasonable circumstances to all unit owners and lenders and to holders, insurors or guarantors of any first mortgage current copies of this Declaration, the Bylaws, the Rules, and Regulations and the books, records, and financial statements of the Association. Any holder, insurer or guarantor of a first mortgage shall be entitled, without charge upon written request, to an audited financial statement for the immediately preceding fiscal year.
- C. The Bylaws may be amended in the manner provided for therein, but no amendment to said Bylaws shall be adopted which would affect or impair the validity or priority of any institutional mortgage covering any . Condominium Parcel(s), or which would change the provisions of the Bylaws with respect to the rights of Institutional Mortgagees, without the written approval of all Institutional Mortgagees of record.

Association entitled to one vote for each unit owned to be cast in accordance with the provisions of the Bylaws and Articles of Incorporation of the Association.

- E. The Association or its designess shall maintain such records as required by Section 718.111, Florida Statutes.
- F. In an legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the unit owners, the Association shall give notice of the exposure within a reasonable time to all unit owners who may be exposed to the liability, so that such unit owners shall have the right to intervene and defend.

10. Maintenance, Alterations and Improvements

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

- A. : By the Association: The Association shall maintain, repair and replace at the Association's own expense:
- 1. All common elements and limited common elements.
- 2. All portions of the Units (except interior wall surfaces) contributing to the support of the building, which portions shall include, but not be limited to, the outside walls of the building, and load-bearing columns.
- conditioning, wiring and other facilities for the furnishing of utility services which are contained in the portions of a Unit contributing to the support of the building or within interior boundary walls, and all such facilities contained within a Unit which services part or parts of the Condominium other than the Unit within which contained:
 - 4. All property owned by the Association.
- .5. All incidental damage caused to a Unit by such work shall be promptly repaired at the expense of the Association.
- By the Condominium Unit Owner: The responsibilities of the Condominium Unit owner shall be as follows:
- owner: sexpense all portions of the Unit except the portions to be maintained, repaired and replaced the Association.

 Included within the reponsibility of the unit owner shall be all his limited common elements, windows, screens and doors opening into or onto owner's Unit, sliding glass doors and plate glass. All such maintenance, repairs and replacements shall be done without disturbing the rights of other unit owners.

- . To maintain, repair and replace at unity owner's expense, unit owner's individual air-conditioning, and heating system inside the unit owner's individual, (Condominium Unit).
- replace at unit owner's expense all fans, stoves, refrigerators, dishwashers, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to unit owner's Condominium Unit. The floor and interior walls of any balcony, terrace or patio of a Condominium Unit shall be maintained by the condominium unit owner thereof at unit owner's expense.
- 4. Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the building, including balconies, patios or terraces, or any stucco portion of the Unit.
- 5. Toppromptive reports to the Association any defects or need for repairs, the responsibility for the remedy of which is that of the Association.
- 6. No Condominium Unit owner, other than the Developer, shall make any alterations in the portions of the building which are to be maintained by the Association, or remove any portion thereof or make any additions thereto or do any work which would jeopardize the safety or soundness of the building or impair any easement, without first obtaining approval from the Board of Directors of the Association.

There shall be no material alterations or substantial additions to the common elements sexcept as the same are authorized by the Board of Directors and ratified by the affirmative vote of voting members of the Association casting not less than 66 2/3 percent of the total votes of the members of the Association present at any regular or

17 5000

66 2/3 15H

101,9942

78 - guoram -

special meeting of the Association called for that purpose. The cost of the foregoing shall be assessed as common expenses of the Condominium. Where any alterations or additions as aforedescribed are exclusively or substantially exclusively for the benefit of unit owner(s) requesting them, then the cost of such alterations or additions shall be assessed against and collected solely from the unit owners exclusively or substantially exclusively benefiting, and the assessment shall be levied in such proportion as may be determined as fair and equitable by the Board of Directors of the Association. Where such alterations or additions exclusively or substantially exclusively benefit. unit owners requesting them, the alterations or additions shall be made only when authorized by the Board of Directors of the Association and ratified by not less than 75 percent of the total votes of the unit owners exclusively or substantially exclusively benefiting therefrom; and where said unit owners are ten or less, the approval of all but one unit owner shall be required.

D. McAlteration of Unit: Except as provided in Article 29 hereinafter, nosownergofsauCondominiumzUnitzshallamake.or causento be made any structural modifications or alterations orsreplacements in unitrowner subject or the exterior doors of unit owner's Unit, or in the water, gas, electrical, plumbing, air-conditioning equipment or utilities therein, without the consent of the Board of Directors of the Association, which consent may be withheld in the event the Board of Directors determines that such structural alteration, modification or replacement would in any manner endanger the building. If the modification, alteration or replacement desired by a unit owner involves the removal of any permanent interior partition, the Association may permit same if the same is not a load bearing partition and if the same does not interfere with any common utility source. A unit owner making or causing to be made any structural

modification, alteration or replacement to unit owner's Unit agrees, and shall be deemed to have agreed, to hold the Association and all other unit owners harmless from any liability arising therefrom. No unit owner shall cause any improvements or changes to be made to the exterior of the building, including but not limited to painting, installation of electrical wires, television antennae, or air-conditioning units which may protrude through the walls or roof of the building, or in any manner change the appearance of the exterior of the building or any portion of the building not totally within the Unit, without consent of the Association. No unit owner or any other person shall install upon the roof or exterior of the building upon the Condominium Property or upon the common elements of the Condominium, any television antennae, radio antennae, electric, electronic or electro-mechanical device, decorative item or affixed furnishing, without the consent of the Association.

undertake unauthorized additions and modifications to his Unit, or refuse to make repairs as required, or should a unit owner cause damage to the common elements, the Association may make such repairs or replacements and the Association shall have the right to repair the same and to levy a special assessment for the cost thereof against the said unit owner.

F. <u>Insurance Proceeds</u>: Whenever any maintenance, replacement and repair of any items for which the owner of a Unit is responsible is made necessary by any loss covered by insurance maintained by the Association, the proceeds of the insurance received by the Association, or by the Insurance Trustee, shall be used for the purpose of accomplishing such maintenance, repair or replacement. The unit owner shall be required to pay all of the costs thereof that exceed the amount of the insurance proceeds.

TI. Enforcement of Madatenance

In the event the owner of a Unit fails to maintain the Unit and the appurtenances thereto as required above, the Association, any management firm, the Developer, or any other unit owner shall have the right to proceed in a court of equity to seek compliance with the foregoing provisions, or the Association shall have the right to assess the unit owner and the Unit for the necessary sums to put the improvements within the Unit in good condition. After such assessment, the Association shall have the right to have its employees or agents enter the Unit and do the necessary work to enforce compliance with the above provision.

Further, in the event a unit owner violates any of the provisions of Article 10 above, the Developer and/or the Association shall upon reasonable notice, have the right to take any and all such steps as may be necessary to remedy such violation; including, but not limited to rentry of the subject Unit with or without consent of the unit owner.

12 Common Expenses

- A. Common expenses shall include expenses of the operation, maintenance, repair or replacement of the common elements, costs of carrying out the powers and duties of the Association, and any other expenses designated as common expenses by this Declaration and the Bylaws.
- B. All costs of water, gas, trash and garbage collection and sewage service to the Condominium Property shall be a common expense of the Condomonium.
- C. Common expenses shall be shared by the unit owners in accordance with their respective interests in the common elements and ownership of common surplus, as set forth in Exhibit "V." The foregoing ratio of sharing common expenses and assessments which has been calculated on a square foot basis shall remain, regardless of the purchase price of the Condominium Units.

13. Assessments; Liability, Lien and Priority; Interest; Collection

- A. The Association, through its Board of Directors, shall have the power to fix and determine from time to time the sums necessary to provide for the common expenses of the condominium. Acquittowner, regardless of how title is acquired, except as provided in Article 14 below, shall be liable for all assessments coming due while the owner of a Unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for the latter's share of the common expenses up to the time of such voluntary conveyance.
- B. The Association shall estimate from time to time the theramount of common expenses it expects to incur and the period of time involved therein and may assess sufficient monies from unit owners to meet this estimate. Assessments may commence upon conveyance of the first Unit. Assessments for common expenses shall be borne by unit owners in the proportions or shares set forth in Article 7. Assessments shall be payable monthly or in such other installments and at such times as may be fixed by the Board of Directors.
- C. Should the Association, through its Board of Directors, at any time determine that the assessments made are not sufficient to pay the common expenses or, in the event of emergencies, the Board of Directors shall have the authority to levy and collect additional assessments to meet such needs of the Association.
- 1. The Board of Directors of the Association, in assessing for common expenses, shall include therein a sum to be collected and maintained as an adequate reserve fund for the periodic maintenance, repair and replacement of improvements to the common elements and limited common elements for the purpose of enabling the Association to replace structural elements and mechanical equipment constituting a part of such common elements, as well as

the replacement of personal property which may be a portion of the common elements.

- 2. The Board of Directors of the Association, in assessing for common expenses, may include therein a sum to be collected and maintained as a general operating reserve which shall be used to provide a measure of financial security during periods of difficulty. Such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by unit owners or as a result of emergencies.
- D. All monies collected by the Association shall, unless the same is collected for the benefit of others, be the separate property of the Association. Such monies may be applied by the Association to the payment of any expense or operating and managing the Condominium Property, or to the proper undertaking of all acts and duties imposed upon it by virtue of the provisions of this Declaration. All monies received from assessments may be commingled with other monies held by the Association. All assessments received by the Association shall be held for the benefit of the unit owners. No unit owner shall have the right to assign, hypothecate, pledge or in any manner transfer his interest therein, except as an appurtenance to his Unit. Such funds shall not be subject to attachment or levy by a creditor or judgment creditor of a unit owner. When the owner of a Unit shall cease to be a member of the Association by the divestment of his ownership of such Unit by whatever means, the Association shall not be required to account to such owner for any share of the funds or assets of the Association.

Enduability for assessments may not be avoided by , abandonment of a Unit for by waiver of the use of any common

elements or other property which an owner is entitled to use or enjoy.

shall bear interest from the date when due until paid at the rate of fifteen (15%) percent per annum. Additionally, the failure to pay any assessment with ten (10) days from the date due shall entitle the Association to levy a \$25.00 late charge against the defaulting unit cowner and reimbursement for attorneys fees incurred in collecting assessments.

Payments made shall be applied to interest first and then to principal. The Association shall furnish to the mortgagee of any Unit upon its request, written notification of any default in assessment payments of the owner whose Unit is encumbered by that mortgage.

Granted to The Association dischereby granted to lien on each Condominium Unit Ztogetherswith a lien on all tangible personal property-located within said Unit (except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record), which lien shall secure the payment of all monies due from each unit owner for which is is liable to the Association, including all assessments, interest and expenses provided for in this Declaration and reasonable attorneys' fees incurred as an incident to the enforcement of said lien. The lien granted to the Association shall further secure such advances for taxes and payments on account of Institutional Mortgages, . liens or encumbrances that may be required to be advanced by the Association in order to preserve and protect its lien, and the Association shall be entitled to interest at the rate of fifteen (15%) percent per annum on any such advances made for such purposes. The lien shall be effective, have priority and be collected as provided by the Act unless, by the provisions of this Declaration, such liens would have a greater priority or dignity, in which event the lien right

in favor of the Association having the highest priority and dignity shall be the lien of the Association.

brought in the name of the Association in like manner as a foreclosure of a mortgage on real property, as more fully set forth in the Act. The Association may bid at any sale and apply as a cash credit against its bid all sums due the Association covered by the lien being enforced. In any suit for the foreclosure of the said lien, the Association shall be entitled to the appointment of a receiver for said Condominium Unit.

I. Where the mortgagee of any mortgage of record or other purchaser of a Condominium Unit obtains title to the Condominium Unit as a result of a foreclosure of the mortgage, or as a result of a deed given in lieu of foreclosure, such acquiror of title, acquiror's successors and assigns, shall not be liable for the share of common expenses or assessments by the Association pertaining to such Condominium Unit or chargeable to the former unit owner of such Unit which became due prior to acquisition of title as a result of foreclosure (or acceptance of a deed in lieu thereof), unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the mortgage. - Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the unit owners, including such acquiror, acquiror's successors and assigns. It is understood that such acquiror shall be liable for acquiror's share of common expenses or assessments attributable to acquiror's Condominium Unit. Except as provided in this Declaration, no unit owner may be excused from the payment of unit owner's proportionate share of the common expenses of the Condominium unless all unit owners are likewise proportionately excused from such payment.

except through foreclosure (or deed in lieu thereof) of a mortgage or record, as specifically provided in the subparagraph immediately preceding, including without limitation persons acquiring title by operation of law, including purchasers at judicial sales, shalling the common entitled to occupancy of the Unit or enjoyment of the common elements until such time as all unpaid assessments due and owing by the former owner thave been paid, including all court costs and attorneys' fees incurred by the Association.

K. The association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to the Developer or to any unit owner or group of unit owners, or to any third party.

14. Exemption of Developer.

The Developer shall be excused from the payment of common expenses as provided in F.S. 718.116(8)(a), for the period commencing from the date of recordation of the Declaration of Condominium and terminating on the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Condominium Unit shall occur. During this period, the Developer shall pay the portion of common expenses incurred which exceeds the amounts assessed against the other unit owners in the Condominium.

15. Limitation of Liability

A. The liability of the owner of a Unit for common expenses shall be limited to the amounts for which unit owner is assessed from time to time in accordance with this Declaration or the Bylaws (including any interest, penalties, costs or fees provided for therein in the event of delinquency).

liability:for any damages caused by the Association on or in connection with the use of the common elements. A unit owner shall be liable for injuries or damages resulting from an accident injurity owner subject to the same extent and degree that the owner of a single-family detached dwelling would be liable for an accident occurring within unit owner's single-family detached dwelling.

16. Liens

- A. No liens of any nature may be created subsequent to the recording of this Declaration against the Condominium Property as a whole (as distinguished from individual Units) except with the unanimous consent of the unit owners.
- B. Unless a unit owner has expressly requested or consented to work being performed or materials being furnished to unit owner's Unit, such labor or materials may not be the basis for the filing of a lien against same. No labor performed or materials furnished to the common elements shall be the basis for a lien thereon unless authorized by the Association, in which even same may be the basis for the filing of a lien against all Condominium Units in the proportions for which the owners thereof are liable for common expenses.
- C. In the event a lien against two or more Condominium Units becomes effective, each owner thereof may relieve this Condominium Unit of the lien by paying the proportionate amount attributable to owner's Condominium Unit. Upon such payment, it shall be the duty of the lienor to release the lien of record against such Condominium Unit.

17. Easements

Each of the following easements is a convenant running with the land of the Condominium, to-wit:

A. Utility Services; Drainage: Easements are reserved

under, through and over the Condominium Property as may be required for utility services and drainage in order to serve the Condominium. Antowner shall adornothing twith in or war a Courside unit owner s Unit that interferes with or impairs the utility services using these easements. The Board of Directors of the Association or its designee shall have a right to access to each Unit to inspect same, to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility service facilities and common elements contained in the Unit or elsewhere in the Condominium Property, and to remove any improvements interfering with or impairing the utility services or easements herein reserved; provided that such right of access shall not unreasonably interfere with the unit owner's permitted use of the Unit, and entry shall be made on not less than one day's notice, except in the event of an emergency.

- B. <u>Traffic</u>: An easement shall exist for pedestrian traffic over, through and accross sidewalks, paths, walks, halls, lobbies, elevators, center cores, and other portions of the common elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the common elements and limited common elements as may, from time to time, be paved and intended for such purpose; and such easements shall be for the use and benefit of owners, Institutional Mortgagees, or tenants, and those claiming by, through or under the aforesaid.
- C. Easement for Unintentional and Non-Negligent

 Encroachments: If a Unit shall encroach upon any common element, limited common element or upon any other Unit, by reason of original construction or by the non-negligent or non-purposeful act of the unit owner or Developer, then an

easement appurtenant to such encroaching Unit, to the extent of such encroachment, shall exist so long as such encroachment shall exist. If any common element or limited common element shall encroach upon any Unit by reason of original construction or the non-purposeful or non-negligent act of the Association or the Developer, then an easement appurtenant to such common element or limited common element, to the extent of such encroachment, shall exist so long as such encroachment shall exist.

- D. <u>Support</u>: The Developer and Association hereby grant to each other, their heirs, successors, and assigns, and all third party beneficiaries, including condominium unit owners, their lessees, guests, invitees, servants, and and employees, the right of support for all structures on any portion of the real property of the Condominium.
- E. Additional Easements: The Developer (during any period in which there are any unsold Units in the Condominium) and the Association each shall have the right to grant such additional electric, telephone, gas or other utility easements, and to relocate any existing easements in any portion of the Condominium Property, and to grant access easements and relocate any existing access easements in any portion of the Condominium Property, as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the improvements, or any portion thereof, or for the general health or welfare of the unit owner, or for the purpose of carrying out any provisions of this Declaration; provided that such easements or the relocation of existing easements will not prevent or unreasonable interfere with the use of the Units for their intended purposes.

The joinder of the Association or any unit owner shall not be required in the event the Developer declares an additional easement pursuant to the provisions hereof.

F. All easements, of whatever kind or character, whether heretofore or hereafter created, shall constitute a covenant running with the land, shall survive the termination of the Condominium, and, notwithstanding any other provisions of this Declaration, may not be substantially amended or revoked in a way which would unreasonably interfere with its proper and intended use and purpose. The unit owners do hereby designate Developer and/or Association as their lawful attorneys-in-fact to execute any and all instruments on their behalf for the purpose of creating all such easements as are contemplated by the provisions hereof.

18 Rental Tor Lease.

No Condominium Unit shall be deased or rented for less than 30 days nor shall any transient accommodations be provided. A lease or rental shall not release a Unit owner from any obligation under this Declaration.

19. Obligations of Unit Owners

In addition to other obligations and duties heretofore set out in this Declaration, each unit owner shall:

Association.

Unityand: imited common relements and repair unit owner's within or surrounding unit owner's Unit (such as the surfaces of the walls, ceilings, floors), whether or not a part of the Unit or common elements, and maintain and repair the fixtures therein and pay for any utilities which are imparately metared to unit owner's Unit.

unit owner s Unit which will increase the insurance rates on unit owner s Unit or the common elements, or which will obstruct or interfere with the rights of other unit owners or annoy them by unreasonable noises or otherwise; not shall a unit owner commit or permit any nuisance, immoral or illegal act in unit owner's Unit or on the common elements.

D. Conform to and abide by the Bylaws and uniform rules and regulations in regard to the use of the Unit and common elements which may be adopted in writing from time to time by the Board of Directors of the Association, and to see that all persons using owner's property by, through or under owner do likewise.

E. Make no alteration, decoration, repair, replacement or change of the common elements or limited common elements, or to any outside or exterior portion of the building, except as set forth hereinbefore.

on the common elements for owner s. Unit, except as may be provided for in the rules and regulations of the Association.

wiring except within acunit plumbing and electrical

wring except within acunit plumbing and electrical

repairs within a unit shall be the financial obligation of

the owner of the Unit and paid for forthwither They

Association shall pay for and be responsible for plumbing

repairs and electrical wiring within the common elements.

II. Return the "Condominium Parcel" for the purpose of ad valorem taxes to the respective taxing authorities having jurisdiction over them for separate assessment against unit owner's Condominium Parcel. For the purposes of ad valorem taxation, the interest of the unit owner in owner's

"Condominium Parcel" and in the "limited common elements" appurtenant thereto and in the "common elements" shall be considered as a Unit. The value of each Unit shall be equal to the percentage of the value of the entire Condominium, including land and improvements, as have been assigned to said Unit in this Declaration.

2077 Insurance

STATELIABILity Insurance: The Board of Directors of the Association shall obtain public liability and property damage insurance covering all real property owned by the Association and all of the common elements of the Condominium, and insuring the Association, unit owners and Institutional Mortgagees, as it and their interests may appear, in such amounts as the Board of Directors of the Association may determine from time to time, provided that the minimum amount of coverage shall be at least \$1,000,000.00 per occurrence combined single limit bodily injury and property damage. Said insurance coverage shall include, but not be limited to, water damage, legal liability, hired automobile, non-owned automobile and all premises and operations. All liability insurance shall contain a cross-liability endorsement to cover the liability of all the unit owners, as a group, to any one unit owner. Premiums for the payment of such insurance shall be paid by the Association and charged as a common expense.

B. Casualty Insurance -- Purchase of Insurance: The Association shall obtain "all risk" insurance in an amount equal to the maximum insurable replacement value as determined annually, flood insurance (if available) boiler insurance of at least \$50,000, if applicable, and vandalism and malicious mischief insurance, insuring all of the insurable improvements within the Condominium, including personal property owned by the Association, in and for the

interest of the Association, all unit owners and their mortgagees, as their interests may appear, with a company acceptable to the standards set by the Board of Directors of the Association. The premiums for such coverage and other expenses in connection with said insurance placement shall be paid by the Association and charged as a common expense. The company or companies with whom the Association shall place its insurance coverage, as provided in this Declaration, shall be financially responsible companies, authorized to do business in the State of Florida.

Insurance shall be obtained from companies whose ratings meet the financial and policyholder's standards of the Institutional Mortgagee having the highest dollar value of mortgages encumbering Units in the Condominium.

C. Loss Payable Provisions -- Insurance Trustee: All policies purchased by the Association shall be for the benefit of the Association, all unit owners and their mortgagees, as their interests may appear. Said policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to any banking institution having trust powers and doing business in the State of Florida (the "Insurance Trustee"). The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds, nor for the form or content of the policies. The sole 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 respective mortgagees (sometimes hereinafter collectively referred to as "Beneficial owners"), in the following shares, but such shares

need not be set forth upon the records of the Insurance Trustee:

- 1. Common Elements: Proceeds on account of damage to common elements shall be an undivided share for each unit owner, such share being the same as the undivided share in the common elements appurtenant to unit owner's Unit.
- Condominium Units: Proceeds on account of Condominium Units shall be in the following undivided
- a. Partial destruction, when Units are to be repaired and restored for the owners of the damaged Units, in proportion to the cost of repairing the damage suffered by each unit owner.
- b. Total destruction of Condominium improvements, or where "very substantial" damage occurs and the Condominium improvements are not to be restored, as provided hereafter in this Article for the owners of all Condominium Units, each unit owner's share being in proportion to unit owner's share in the common elements appurtenant to unit owner's Condominium Unit.
- an institutional Mortgage encumbers 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, other than the Institutional Mortgagee having the highest dollar indebtedness secured by mortgages encumbering Units in the Condominium, shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.
- D. <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

and expended or disbursed after first paying or making provision for the payment of the expenses of the Insurance Trustee, in the following manner:

- 1. Reconstruction or Repair: If the damage for which the proceeds were paid is to be repaired and restored, 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, all 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 any mortgagee. Said remittance shall be made solely to an Institutional Mortgagee, when requested by such Institutional Mortgagee, whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt.
- Failure to Reconstruct or Repair: If the damage for which the proceeds were paid shall not be repaired and restored, any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, all 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 any mortgagee. Said remittance shall be made solely to an Institutional Mortgagee, when requested by such Institutional Mortgagee, whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of its mortgage debt. In the event of the loss or damage to personal property belonging to the Association, and should the Board of Directors of the Association determine not to replace such personal property as may be lost or damaged, the proceeds shall be disbursed to the beneficial owners as surplus in the manner elsewhere

stated.

owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association, executed by the President and Secretary of the Association, as to the names of the unit owners and their respective shares of distribution. Upon request of the Insurance Trustee, the Association forthwith shall deliver such certificate. In addition, the Insurance Trustee may rely on such certificate as to whether or not the damaged property is to be repaired and restored and as to the payee and the amount to be paid from said proceeds.

within a single Unit or Units, without damage to the common elements, the insurance proceeds shall be distributed to the beneficial unit owner(s), all remittance by the Insurance Trustee 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 any mortgagee. Said remittance shall be made solely to an Institutional Mortgagee when requested by such Institutional Mortgagee when requested by such Institutional Mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt. The unit owner shall thereupon be fully responsible for the restoration of the

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

rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial":

- 1. The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost or repairing and restoration.
- 2. If the damage or loss is limited to the common elements, with minimum or no damage or loss to any individual Unit, and if such damage or loss to the common elements is less than \$3,000.00, the insurance proceeds shall be endorsed by the Insurance Trustee over to the Association, and the Association shall promptly contract for the repair and restoration of the damage.
- 3. If the damage or loss involves individual Units encumbered by institutional mortgages, as well as the common elements, or if the damage is limited to the common elements alone but is in excess of \$3,000.00, the insurance proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property upon the written direction and approval of the Association; provided, however, that upon the request of an Institutional Mortgagee, the written approval shall also be required of the Institutional Mortgagee owning and holding the first recorded mortgage encumbering a Condominium Unit, so long as it owns and holds any mortgage encumbering a Condominium Unit. At such time as the aforesaid Institutional Mortgagee is not the holder of a mortgage on a Unit, then its right to approval and designation shall pass to the Institutional Mortgagee having the highest dollar indebtedness secured by mortgages encumbering Units in the Condominium. Should written approval be required, as aforesaid, it shall be said mortgagee's duty to give written notice thereof to the Insurance Trustee. The Insurance Trustee may rely upon the certificate of the Association and the aforesaid

Institutional Mortgagee, if said Institutional Mortgagee's written approval is required, as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and waivers of mechanics' liens to the Insurance Trustee and execute any affidavit required by law or by the Association or the aforesaid Institutional Mortgagee. In addition to the foregoing, the Institutional Mortgagee whose approval may be so required shall have the right to require the general contractor performing the reconstruction to obtain a performance and payment bond in an amount and with a bonding company authorized to do business in the State of Florida, which are acceptable to said mortgagee.

- 4. Subject to the foregoing, the Board of

 Directors shall have the right and obligation to negotiate

 and contract for the repair and restoration of the premises.
- 5. If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has actually been done), the Association shall promptly, upon determination of the deficiency, levy a special assessment against all unit owners in proportion to the unit owners' share in the common elements, for that portion of the deficiency asais attributable to the cost of restoration of the common elements, and against the individual unit owners for that portion of the deficiency as is attributable to Unit owner's individual Unit; provided, however, that if the Board of Directors finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to specific individually damaged Unit(s), then the Board of Directors shall levy the assessment for the total deficiency against all of the Unit owners in proportion to the Unit owners' share in the common elements,

just as though all of said damage had occurred in the common elements. The special assessment funds shall be delivered by the Association to the Insurance Trustee and shall be added by said Insurance Trustee to the proceeds available for the repair and restoration of the property.

- sufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment within 90 days after the casualty, so that sufficient funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds as to the payment of its loan; provided, however, that this provision may be waived by the Board of Directors in favor of any Institutional Mortgagee upon request therefor at any time. To the extent that any insurance proceeds are required to be paid over to such mortgagee, the Unit owner shall be obliged to replenish the funds so paid over, and said unit owner and unit owner's Unit shall be subject to special assessment for such sum.
- G. "Very Substantial" Damage: As used in this
 Declaration, or any other context dealing with this
 Condominium, the term "very substantial" damage shall mean
 loss or damage whereby 75 percent or more of the total unit
 space in the Condominium is rendered untenantable, or loss
 or damage whereby 75 percent or more of the total amount of
 insurance coverage placed becomes payable. Should such
 "very substantial" damage occur, then:
- 1. The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost or repair and restoration thereof and the net amount of insurance proceeds available for restoration and repair.

- 2. Thereupon, a membership meeting shall be called by the Board of Directors of the Association, to be held not later than 60 days after the casualty, to determine the wishes of the membership with reference to abandonment of the Condominium project, subject to the following:
- a. If the net insurance proceeds available for restoration and repair, together with the funds advanced by unit owners to replace insurance proceeds paid over to Institutional Mortgageees, are sufficient to cover the cost thereof, so that no special assessment is required, then the Condominium Property shall be restored and repaired, unless 2/3 of the total votes of the members of the Condominium and holders of institutional mortgages on units which have at least 51 percent of the votes of units subject to such mortgages shall vote to abandon the Condominium project, in which case the Condominium Property shall be removed from the provisions of the Act, in accordance with Section 718.117 of the Act.
- b. If the net insurance proceeds available for restoration and repair, together with funds advanced by unit owners to replace insurance proceeds paid over to Institutional Mortgagees, are not sufficient to cover the cost thereof, so that a special assessment will be required, then if a majority of the total votes of the members of the Condominium vote against such special assessment and vote to abandon the Condominium project then it shall be so abandoned and the property removed from the provisions of the Act in accordance with Section 718.117 of the Act. In the event a majority of the total votes of the members of the Condominium vote in favor of special assessment, the Association shall immediately levy such assessments and thereupon, the Association shall proceed to negotiate and. contract for such repairs. The special assessment funds shall be delivered by the Association to the Insurance Trustee and added by said Insurance Trustee to the proceeds

115

available for the repair and restoration of the property. The proceeds shall be disbursed by the Insurance Trustée for the repair and restoration of the property, as provided above. To the extent that any insurance proceeds are paid over to such mortgagee, and in the event it is determined not to abandon the Condominium project and to vote a special assessment, the unit owner shall be obliged to replenish the funds so paid over to his mortgagee, and said unit owner and his Unit shall be subject to special assessment for such sum.

- c. In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Board of Directors of the Association shall be binding upon all unit owners.
- II. Surplus: It shall be presumed that the first money disbursed in payment of costs of repair and restoration shall be from the insurance proceeds; and if there is a balance in the funds held by the Insurance Trustee after the payment of all costs of the repair and restoration, such balance may be retained as a reserve, or wholly or partly distributed, at the discretion of the Board of Directors, unless the Institutional Mortgagee having the highest dollar indebtedness secured by mortgages encumbering Units in the Condominium shall require distribution. In the event of distribution, then the Insurance Trustee shall distribute any such balance to the beneficial owners of the fund in the manner elsewhere stated.
- Plans and Specifications: Any repair and restoration must be substantially in accordance with the plans and specifications for the original building, or as the building was last constructed, or according to the plans approved by the Board of Directors of the Association, which approval shall not be unreasonably withheld. If any

material or substantial change is contemplated, the approval of Institutional Mortgagees on units which have at least 51 percent of the votes shall also be required. The Insurance Trustee is not obligated or required to inquire into or Cetermine any matters concerning the plans or specifications. of any repairs, restorations or rebuilding.

J. Association's Power to Compromise Claim: The Association is hereby irrevocably appointed agent for each unit owner for the purpose of compromising and settling claims arising under insurance policies purchased by the Association, and to execute and deliver releases therefor upon the payment of claims.

Compensation Insurancee: A workmen's compensation policy shall be obtained by the Association to meet the requirements of law. Such policy shall have a minimum of \$500,000.00 Employer's Liability Coverage.

Unit, and shall purchase insurance upon unit owner's personal property, and living expense insurance, and such insurance, where applicable, shall contain waiver of subrogation if available.

M. Policy Language. If available, and where applicable, the Board of Directors of the Association shall endeavor to obtain policies which provide that the insurance company waives its right of subrogation as to any claims against unit owners, the Association and their respective servants, agents and guests; that the insurance is not prejudiced by any act or neglect of individual Unit owners which is not in the control of the owners collectively; and that the policices purchased by the Association shall be primary in the event any Unit owner has other insurance covering the same loss. Each Unit owner and the Association hereby agree to waive any claim against each other and

against other unit owners for loss or damage for which insurance hereunder is carried, provided the coverage is adequate to compensate for the loss, where the insurer has waived its rights of subrogation as aforesaid.

N. Failure to Procure Insurance: If the Association fails to procure any of the insurance coverages required under this Declaration, and to pay the premiums therefor, the Institutional Mortgagee having the highest dollar value of mortgages encumbering Units in the Condominium shall have the right to obtain and pay for the policies and be subrogated to the assessment and lien rights of the Association with respect to said payments.

21. Eminent Domain or Condemnation Proceedings

Each unit owner hereby appoints the association as its agent and attorney in fact for the purpose of negotiating a settlement with any proper government agency in connection with any eminent domain or condemnation proceeding. If eminent domain or condemnation proceedings are settled or successfully litigated against all or any part of the Condominium Property the entire eminent domain or condemnation award is to be secured to the Association in accordance with the ratio of ownership herein provided as it pertains to the common elements, and disbursed to unit owners and their mortgagees as their interests appear of record. The Association shall give prompt written notice to each holder of a mortgage or record of any such eminent domain or condemnation proceedings, and shall take no action in any such proceedings that will disturb any mortgagee's first lien priority. No reallocation of interests in the common areas resulting from a partial eminent domain or condemnation proceeding may be effected without the prior approval of holders of institutional mortgages of all remaining units and which have at least 51 percent of the

votes or remaining units subject to such mortgages.

22. Rules and Regulations

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

в : a. ? b. As to Condominium Units: The Board of Directors may, from time to time, adopt or amend previously adopted rules and regulations governing and restricting the use and maintenance of the Condominium Unit(s) provided, however, that copies of such rules and regulations are furnished to each unit owner prior to the time the same become effective, and where applicable or desirable, copies thereof shall be posted in a conspicuous place on the Condominium Property.

ttz

c. Rules and Regulations: The rules and regulations shall be deemed in effect until amended by the Board of Directors, and shall apply to and be binding upon all unit owners. The Unit owners shall, at all times, obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over who they exercise control or supervision. The rules and regulations may be amended by the word of saturation the Board of Directors. No vote of the membership shall be required. A change, amendment or adoption of a rule and regulation does not require an amendment to the Declaration of Condominium or of the Bylaws.

23: Maintenance Contracts

If there shall become available to the Association a program of contract maintenance for all appliances and/or all air-conditioning compressors serving individual Condominium Units which the Association determines is for the benefit of the Condominium unit owners to consider then, upon resolution of the unit owners by a majority of those voting at a special meeting of the Association at which a quorum is present, or by a majority of their whole number in writing, the Association may enter into such contractual

The minument members to be for assentially on Minimum of the formation of

undertakings. The expenses of such contractual undertakings to the Association shall be a common expense. If, on the other hand, the Association determines that the program may be undertaken by the Association for the benefit of Condominium unit owners who elect to be included in the program, then the Association may undertake the program without consent of the membership and the costs of such contractual undertakings shall be borne exclusively by the Unit owners electing to be included in the program, and shall not be a common expense of the Association. The Association may arrange for the collection of the contract costs from the individual owners electing to be included therein, may execute the contractual undertaking upon such terms and conditions as the Association deems proper and require from the unit owners electing to participate to indicate their consent in writing.

24 Management Agreement

The Board of Directors of the Association may enter into a contract with any firm, person or corporation in contracting for the management, maintenance and repair of the Condominium Property. However, the Association shall retain at all times the powers and duties to be exercised by or under the authority of the Board of Directors.

25. Parking

All parking spaces shall be common elements and available for guest parking and uses designated by the Board of Directors of the Association.

26. Termination of Condominium

The Condominium may be terminated in the following manner:

A. Destruction: If it is determined in the manner

provided in Article 20 that the Condominium Property shall not be reconstructed, the Condominium will be terminated.

B. Agreement: As provided in Section 718.117 of the Act, the Condominium may be terminated at any time by the approval in writing of all unit owners and all holders of recorded liens affecting any of the condominium parcels.

If the proposed termination is submitted to a meeting of the Association, and if the approval of the owners of not less than 67 percent of the common elements and their mortgagees is obtained, in writing, not later than sixty (60) days from the date of such meeting, then the approving unit owners (through the Association) shall have an option to buy all of the Units of the disapproving unit owners for the period of 120 days from the date of such meeting. The vote of those unit owners approving the termination shall be irrevocable until the expiration of the option. Any unit owner voting against the termination, or not voting, may within fifteen (15) days from the date the vote was taken, change or cast his vote in favor of termination by delivering written notification thereof to the Secretary of the Association. The option shall be upon the following terms:

- 1. Exercise of Option: The option shall be exercised by delivery, or the mailing by registered mail, of an agreement to purchase, signed by the Association, to each of the unit owners. The agreement shall be subject to the purchase of all Units owned by unit owners not approving the termination.
- 2. Price: The sales price for each Condominium Unit shall be the fair market value as determined between the Seller and the Association within thirty (30) days from the delivery of said agreement. In the absence of agreement on the price of any Condominium Unit, the price shall be

determined by an appraiser appointed by the Chairman of the Local Board of Realtors. A judgment of specific performance of sale, at the price determined by the appraiser, may be entered in any court of competent jurisdiction.

- 3. Payment: The purchase price shall be paid in cash.
- . 4. Form: The contract shall be in the form of the Standard Deposit Receipt and Contract for Sale and Purchase then in use in Pinellas County, Florida.
- 5. Closing: The sale of all Condominium Units shall be closed simultaneously and within thirty (30) days following the determination of the sales price of the last Condominium Unit to be purchased.
- C. <u>Certificate</u>: The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association, executed by its President and Secretary, certifying the fact of the termination, which shall be become effective upon the certificate being recorded in the Public Records of Pinellas County, Florida.
- D. Shares of Owners After Termination: After termination of the Condominium, the unit owners shall own the Condominium Property and all assets of the Association as tenants in common of undivided shares that shall be equal to the sum of the undivided shares in the common elements appurtenant to the Units prior to termination, so that the sum total of the ownership shall equal 100 percent.
- E. Amendment: This Article concerning termination cannot be amended without the written consent of all unit owners, all record owners of mortgages upon the Condominium Units and the Developer (so long as it holds at least one Unit in the Condominium for sale in the ordinary course of business).

27. Assignability of Rights of Developer

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

28. Execution of Documents Required by Pinellas County, Florida

The Developer's plan for the development of this

Condominium may require, from time to time, the execution of
certain documents required by Pinellas County, Florida. To
the extent that those documents require the joinder of any
or all Unit owners each of said owners, does irrevocably
give and grant to the Developer, or any of its officers,
individually, full power-of-attorney to execute those
documents as his agent and in his place and stead.

29. Changes in Developer-Owned Units

Developer shall have the right, without the vote or consent of the Association, subject to Florida Statute 718.223(3) to:

- A. Make alterations, additions or improvements in, to and upon Units owned by the Developer, whether structural or nonstructural, interior or exterior, ordinary or extraordinary.
- B. Change the layout or number of rooms in any Developer-owned Units.
- C. Change the size and/or number of Developer-owned Units by subdividing one or more Developer-owned Units (including those resulting from such subdivision or otherwise) into one or more Units, or otherwise.

D. Reapportion among Developer-owned Units affected by such change in size or number pursuant to the preceding clause, their appurtenant interests in the common elements and share of the common expenses; provided, however, that the precentage interest in the common elements of any Units (other than Developer-owned Units) shall not be changed by reason thereof unless the owners of such Units shall consent thereto and, provided further, that Developer shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction.

The provisions of this paragraph may not be added to, amended or deleted without the prior written consent of the Developer so long as the Developer holds at least one Unit in the Condominium for sale in the ordinary course of business.

30 Pets

In addition to restrictions regarding pets contained in the Rules and Regulations concerning the Condominium property in effect from time to time, another or animal shall be maintained or harbored within a Condominium Unit that would create annuisance to any other unit owner. A determination by the Board of Directors that a pet or animal maintained or harbored within a Condominium Unit creates a nuisance shall be conclusive and binding upon all parties.

Upon receipt of notice of such determination that Unit Owner shall forthwith cause the pet to be removed.

31. Condominium Working Capital Fund

At the time the Developer sells and closes a Condominium Unit to a purchaser (purchaser thereby becoming a unit owner in the Condominium), the purchaser shall deposit with the Association an amount equal to twice the estimated monthly assessment for Common expenses in effect at the time of such closing. This sum shall be deposited

Morel

into the purchaser's condominium fund ("Condominium Working Capital Fund") for the purpose of initial maintenance, reserves, emergency needs, initial and non-recurring items and services, capital expenses, permits, licenses, utility deposits and advance preminiums for insurance policies and coverages pursuant to this Declaration and the Exhibits attached hereto. If the Developer has paid any of the foregoing expenses or items, on behalf of the Association, then any such expenses or items shall be reimbursed to the Developer from the Condominium Working Capital Fund. Such amounts shall not be considered as advance payment of regular assessments.

132 Remedies

- A. Relief: Each unit owner and the Association shall be governed by and shall comply with the provisons of this Declaration as they may exist from time to time. A violation thereof shall entitle the appropriate party to the following relief. Angaction to recover sums due for a damages, injunctive relief; foreclosure of lien or any a combination thereof, or any other action available pursuant to the Management firm, or, if appropriate, by one or more Unit owners and the prevailing party shall be entitled to recover reasonable afterneys' fees. Each Unit owner acknowledges that the failure to comply with any of the provisions of this Declaration shall or may constitute an injury to the Association or to other unit owners and that such injury may be irreparable.
 - B. Costs and Attorneys' Fees: In any proceeding arising because of an alleged default, act, failure to act, or violation by the unit owner or the Association, including the enforcement of any lien granted pursuant to this

Declaration or its Exhibits, the Association (if it is not a Defendant) or any management firm, whichever is appropriate, shall be entitled to recover the costs of the proceeding, including reasonable attorneys' fees. Further, in the event the proceedings are instituted by or against the Developer or any management firm or any affiliated company of the same or any individual connected with the same (including, but not limited to the general and limited partners of the Developer or the initial directors of the Association) for any reason whatsoever, including but not limited to (i) actions for declaratory judgment, (ii) any claim that any of the above have not complied with their obligations under the Prospectus or Offering Circular, this Declaration and its Exhibits, or (iii) that any provision of the same is unconscionable, unfair (or the like) or violates any State or Federal Law or regulation, and if the Developer or any management firm and affiliated companies and individuals connected with the same are the prevailing party or parties then, and in that event, they shall be entitled to recover all costs of the proceedings. Said recoverable costs shall include, but are not limited to, reasonable attorneys' fees at all levels of the proceedings, including appeals, together with all costs, including those not normally allowable in actions at law such as, but not limited to, copies of depositions, whether or not used at trial; travel expenses for witnesses traveling from without Pinellas County for the purpose of testifying at trial or deposition; expert witnesses; fees for testifying at trial or deposition, together with such additional fees as the expert witness may charge the said party in connection with his preparation for giving such testimony; and witness subpoenas issued to insure the presence of witnesses at deposition or at trial whether or not the witness shall actually appear or be called upon to testify.

mangement firm, the Developer or unit owners to enforce any right, provision, covenant or condition created or granted by this Declaration, the Act, the Articles of Incorporation, the Bylaws and/or, the rules and regulations shall not constitute a waiver of the right of said party to enforce such right, provision, covenant or condition in the future.

- D. Rights Cumulative: All rights, remedies and privileges granted to Association, any management firm, the Developer and unit owners pursuant to the provisions of this Declaration 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 available to such party at law or in equity. Each Unit owner agrees in any proceeding brought pursuant to the provisions hereof not to plead or defend the same on the theory of "election of remedies."
- E. Venue; Waiver of Trial by Jury: Every Unit owner or occupant and all persons claiming any interest in a Condominium Unit do hereby agree that in any suit or proceeding brought pursuant to the provisions of this Declaration, such suit shall be brought in the Circuit Court of the 6th Judicial Circuit, in and for Pinellas County, Florida or the United States District Court, Middle District of Florida, as the same is now constituted or any court in the future that may be the successor to the courts contemplated herein. All such parties, except the Developer and any management firm do hereby waive the right to trial by jury and consent to a trial by the court without a jury.
- F. Appointment of Agent: Should suit be instituted, the unit owners and occupants do hereby irrevocably appoint

the Secretary of State of the State of Florida as their Agent for the acceptance of service of process if, at the time of such service of process, any such person not be residing in Pinellas County, Florida. The provisions of this subparagraph F shall not be applicable to the Developer or any management firm.

33. Additional Provisions

- A. Should any dispute or litigation arise between any of the parties whose rights and/or duties are affected or determined by this Declaration or any of the Exhibits attached hereto, said dispute or litigation shall be determined pursuant to the laws of the State of Florida.
- B. In the event that any of the terms, provisions or covenants of this Declaration or any of the Exhibits attached hereto are held to be partially or wholly invalid or unenforceable for any reason whatsover, such holdings will not affect, alter, modify, or impair in any manner whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions or covenants held to be partially invalid or unenforceable herein.
- C. Notwithstanding anything to the contrary herein contained, unless Institutional Mortgagees have given their prior written approval, the Association shall not be entitled to: (1) change the prorata interest or obligations of any Unit for purposes of levying assessments and charges and determining shares of common elements and common surplus of the Condominium; (2) partition or subdivide any Unit or the common elements of the Condominium; nor (3) by act or omission seek to abandon the Condominium regime, except as may be provided by statute in case of substantial loss to the Units and common elements of the Condominium.

- D. Notwithstanding anything to the contrary herein, nothing shall prevent the combining of Units in the Condominiums, by appropriate amendment to the Declaration, but said combined Units shall retain their original appurtenant shares of the common elements, common expenses, common surplus, and voting rights.
- E. Whenever the context so permits, the use of the plural shall include the singular, and any gender shall be deemed to include all genders.
- F. Captions used in these documents are inserted solely as a matter of convenience and shall not be relied upon or used in construing the effect or meaning of any of the text of the documents.
- G. Upon written request to the Association identifying the name and address of the holder, insurer, or guarantor and the Unit number or address, any mortgage holder or insurer or guarantor with respect to such Unit will be entitled to timely written notice of:
- 1. Any condemnation loss or any casualty loss which affects a material portion of the project or any Unit on which there is a first mortgage held, insured, or guaranteed by such mortgage holder or insurer or guarantor, as applicable;
- Any delinquency in the payment of assessments or charges owed by an owner of a Unit subject to a first mortgage held, insured, or guaranteed by such holder or insurer or guarantor which remains uncured for a period of sixty (60) days;
- 3. Any lapse, cancelation, or material modification of any insurance policy or fidelity bond maintained by the Association;
- 4. Any proposed action to amend the Condominium documents which would require the consent of a specified percentage of mortgage holders.

- H. As long as the Developer holds at least one (1) Unit for sale in the ordinary course of business, neither the Association or the Unit owners shall interfere with the sale of Units by the Developer. The Developer (or its duly authorized agents or assigns) may make such use of the unsold Units and the common elements as may facilitate such sales including, but not limited to the maintenance of sales offices for the showing of the Units and display of signs, billboards, placards, and visual promotional materials. The Developer may use unsold Units as sales offices and/or model units and the Developer shall have the right to use unassigned parking spaces for prospective purchasers and such other parties as the Developer may determine. Any sales offices and/or model units and all personal property, furnishings and signs contained therein shall not be considered common elements, but shall remain the property of the Developer.
- I. In addition to the foregoing the approval of eligible holders holding mortgages on Units which have at least 51 percent of the votes of unit estates subject to eligible holder mortgages, shall be required to add or amend any material provisions of this Declaration or any constituent document which establish, provide for, govern or regulate any of the following:
 - a. Voting;
 - b. Assessments, assessment liens or subordination of such liens;
 - c. Reservies for maintenance, repair and replacement of common areas (or units if applicable);
 - d. Insurance or Fidelity Bonds;
 - e. Rights to use of the common areas;
 - f. Responsibility for maintenance and repair of the several portions of the project;

- g. Expansion or contraction of the project or the addition, annexation or withdrawal of property to or from the project;
- h. Boundaries of any unit;
- i. The interests in the general or limited common areas;
- j. Convertibility of units into common areas or of common areas into units;
- k. Leasing of unit estates;
- Imposition of any right of first refusal or similar restriction on the right of a unit estate owner to sell, transfer, or otherwise convey his or her unit estate;
- m. Any provisions which are for the express benefit of mortgage holders, eligible mortgage holders or eligible insurers or guarantors of first mortgages on unit estates.

Any consent or approval required in the Declaration or any constituent document by any holder of a mortgage on a Unit who does not object within 30 days of receipt of notice of proposed additions or amendments shall be deemed given.

IN WITNESS WHEREOF, the Developer has caused these presents to be signed in its name this is - day of January, 2

Signed, sealed, and delivered in the

PINE RUSH DEVELOPMENT CORPORATION a Florida corporation

deliver in the a Florida

presente of:

By: / /// Presiden

Attest:

Secretary

(CORPORATE SEAL)

STATE OF FLORIDA

COUNTY OF DADE

88

I HEREBY CERTIFY that on this 'C.' day of January,'

1982, before me personally appeared CHARLES J. MALKUS and

KARL-A:-LAMBERT, President and Secretary respectively of

PINE RUSH DEVELOPMENT CORPORATION, a Florida corporation, to

me known to be the persons who signed the foregoing

Declaration of Condominium as such officers and severally

acknowledged the execution thereof to be their free act and

deed as such officers for the uses and purposes therein

mentioned and that they affixed thereto the official seal of

said Corporation, and the foregoing instrument is the act

and deed of said Corporation.

My Commission expires: /

NOTARY PUBLIC, STATE OF FLORIDA My commission expires Dec. 16, 1581

EXHIBIT "I"

то

DECLARATION OF CONDOMINIUM OF PINE RUSH VILLAS CONDOMINIUM

Legal Description of Condominium

Lot 1, Block 14, WHITEWAY FIRST ADDITION, according to the map or plat thereof as recorded in Plat Book 70, Page 50, Public Records of Pinellas County, Florida.

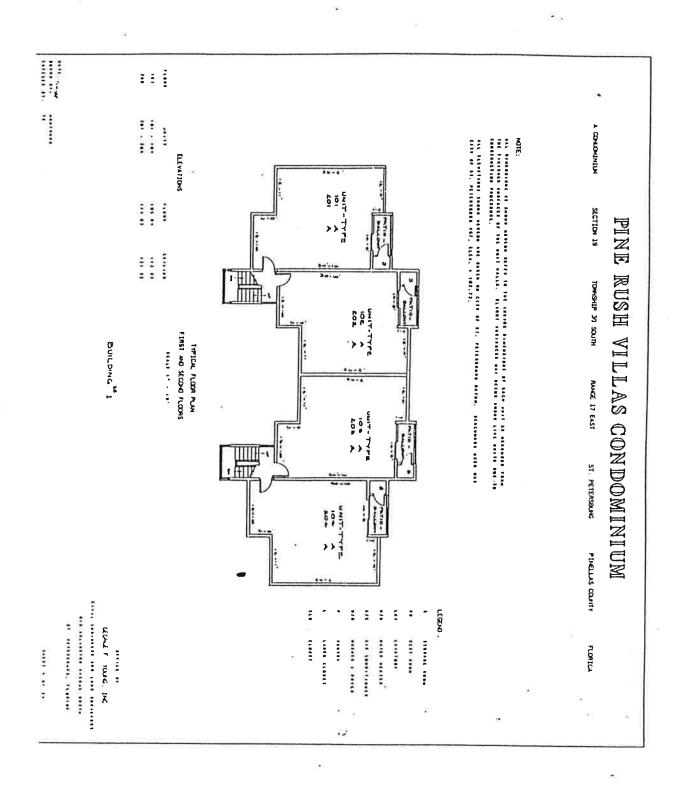
0. 2. 5605 PAGE 4C5

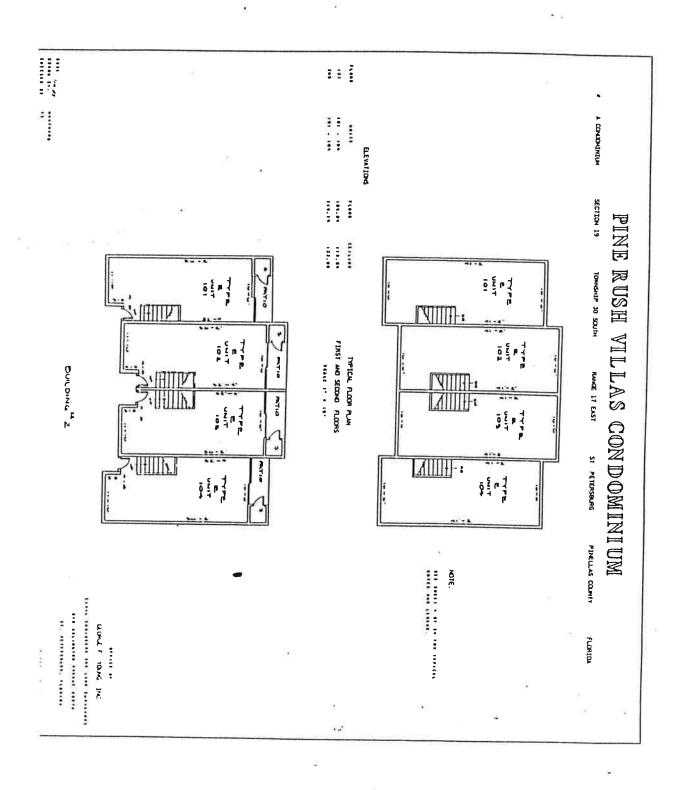
EXHIBIT "II"

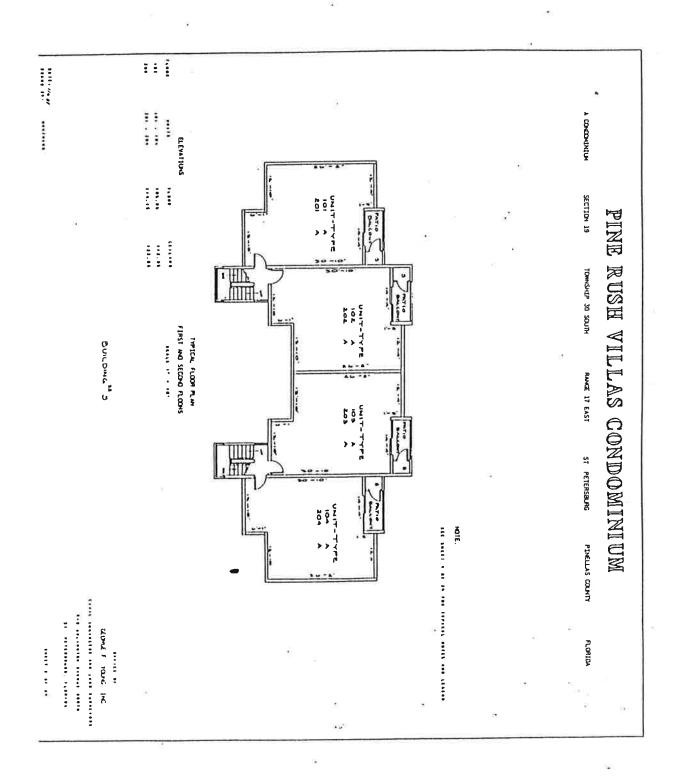
TO

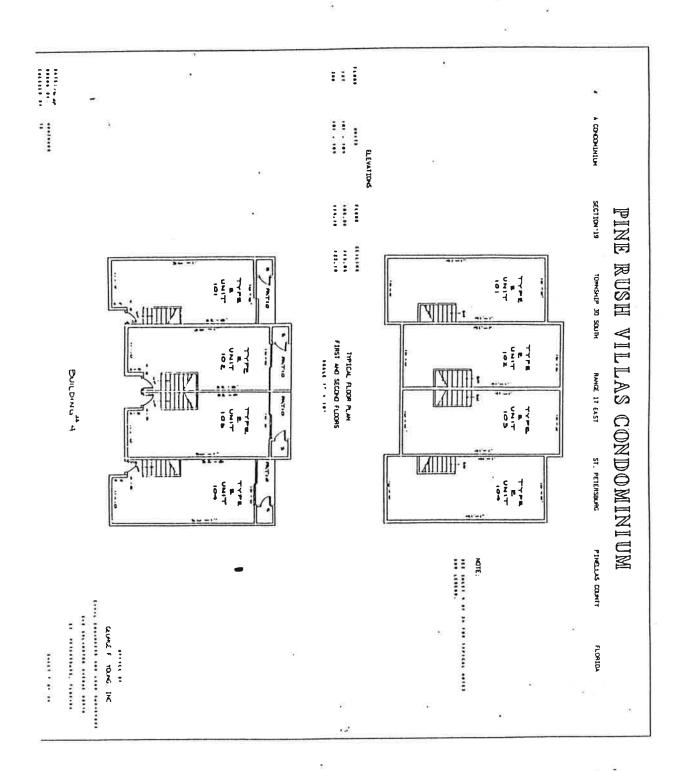
DECLARATION OF CONDOMINIUM OF PINE RUSH VILLAS CONDOMINIUM

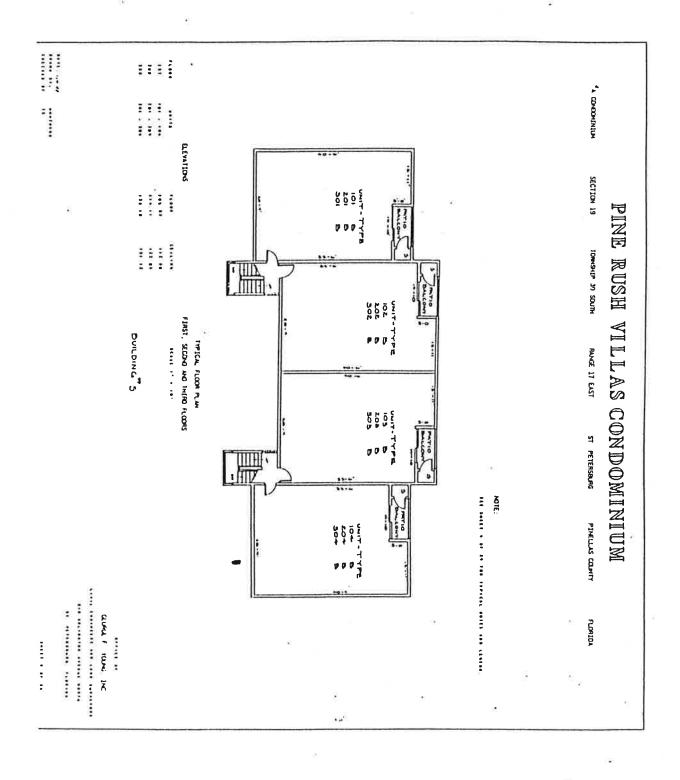
PLOT PLAN, SURVEY AND GRAPHIC DESCRIPTIONS

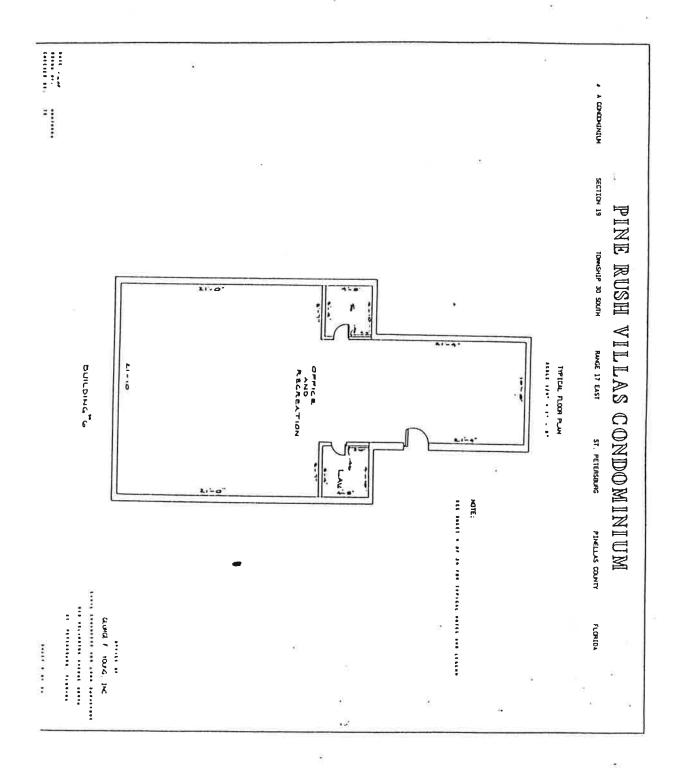


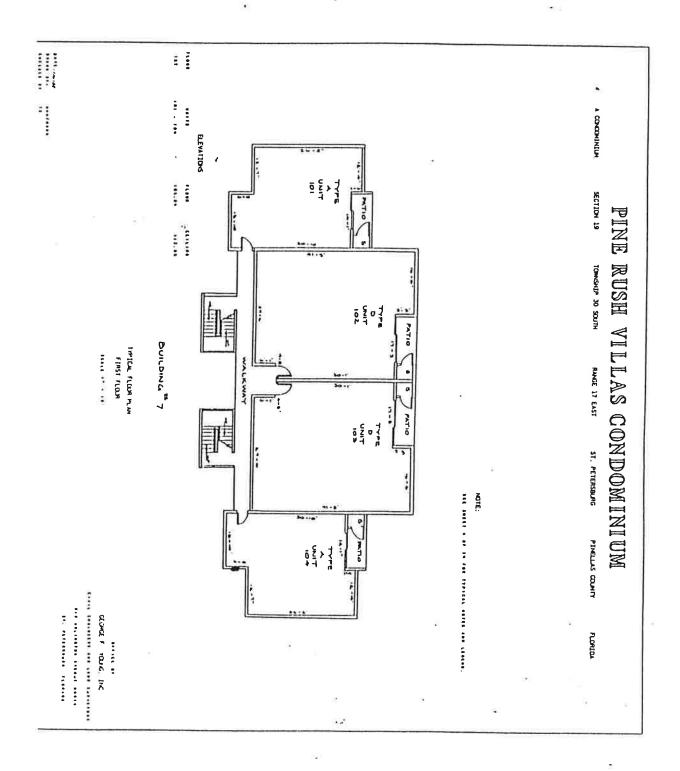


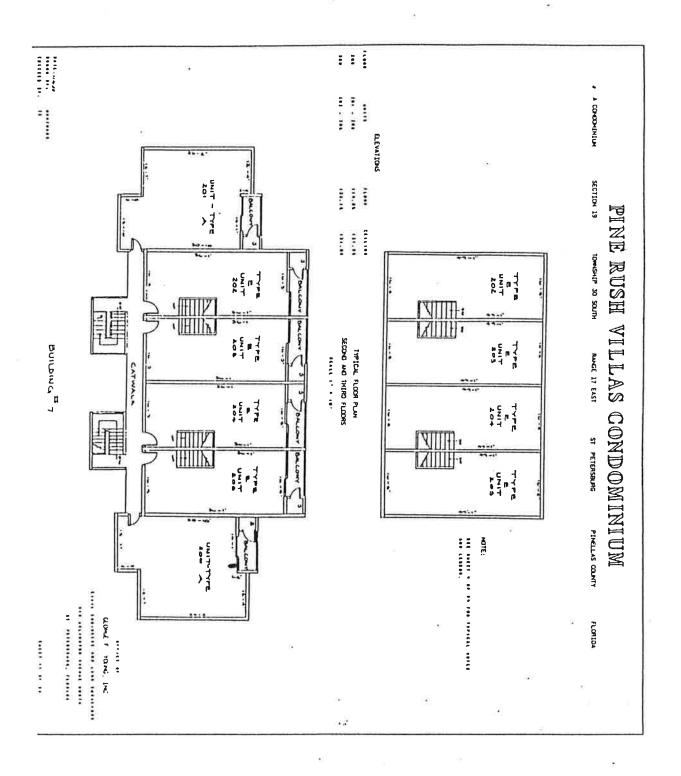


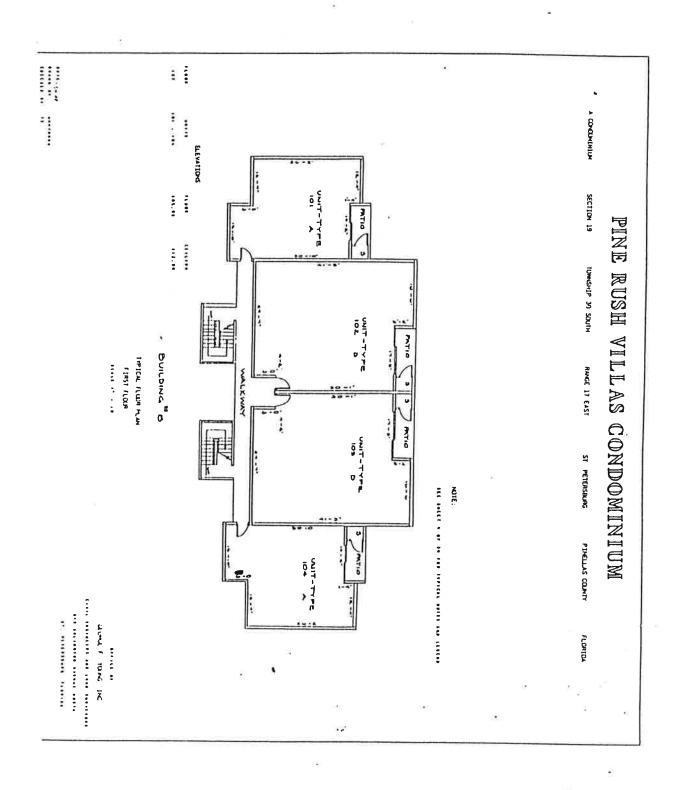


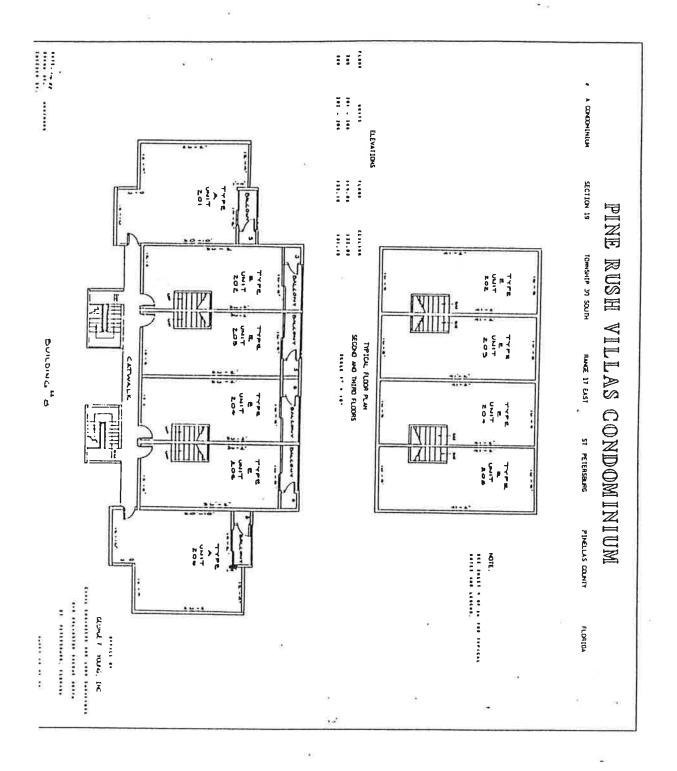


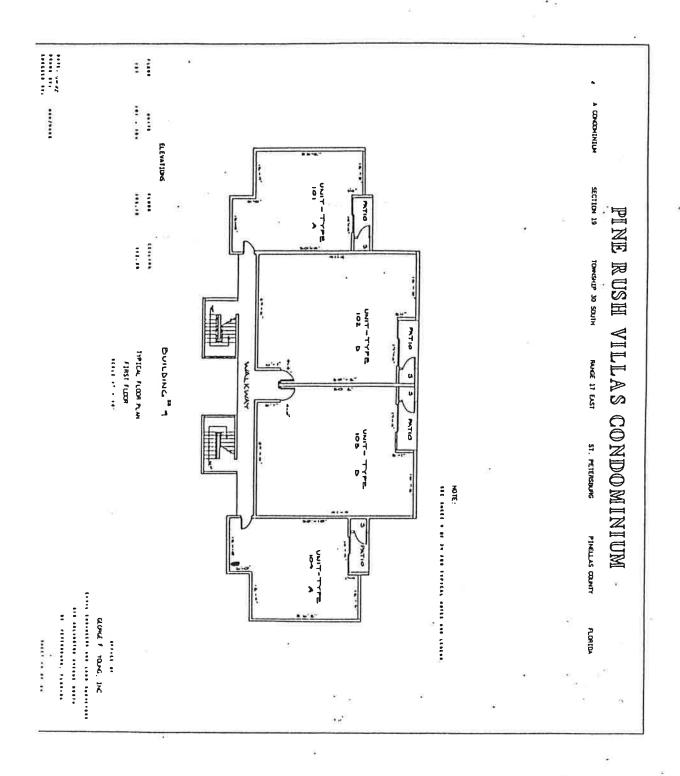


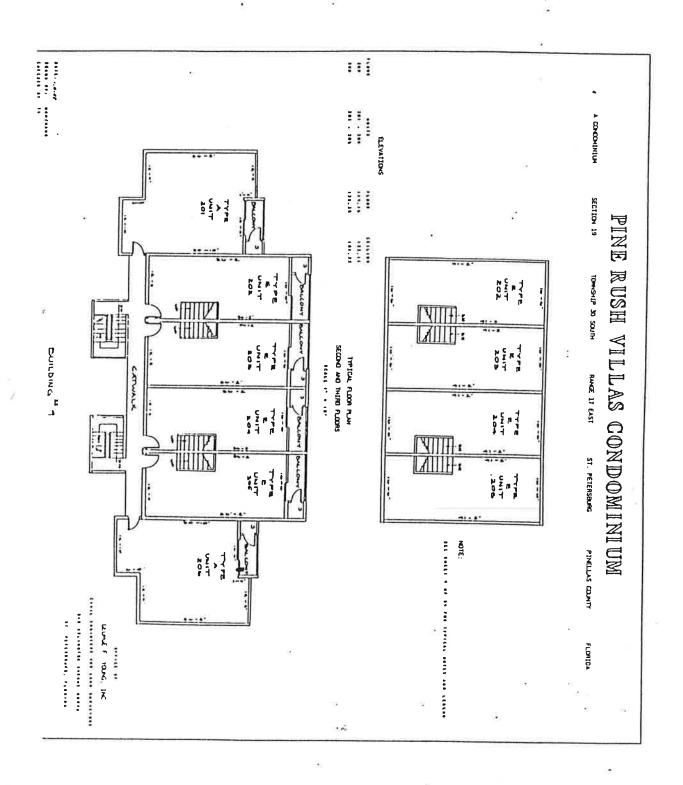


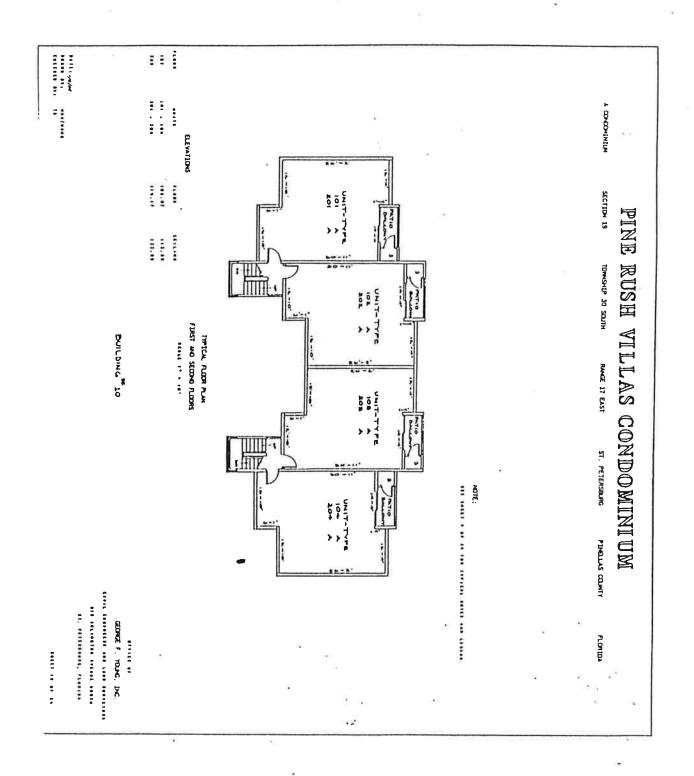


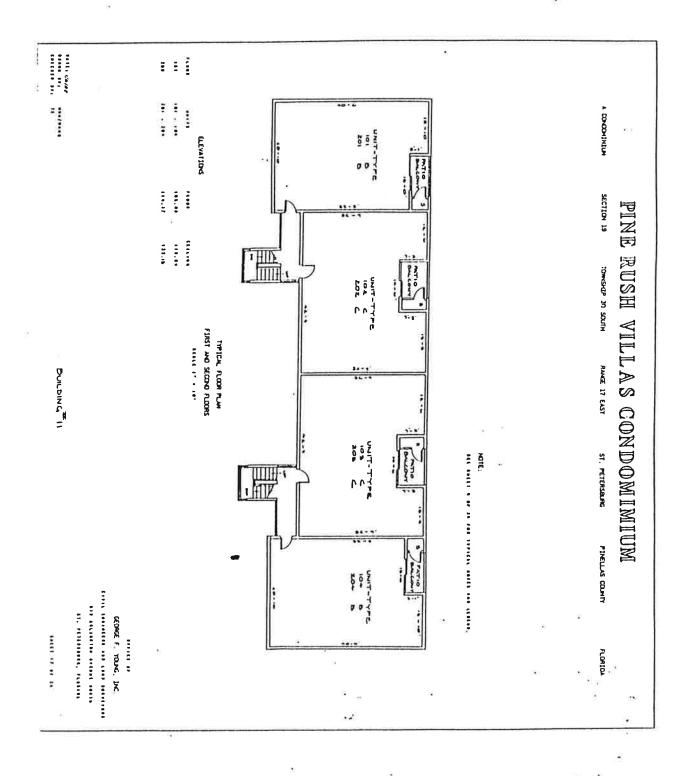


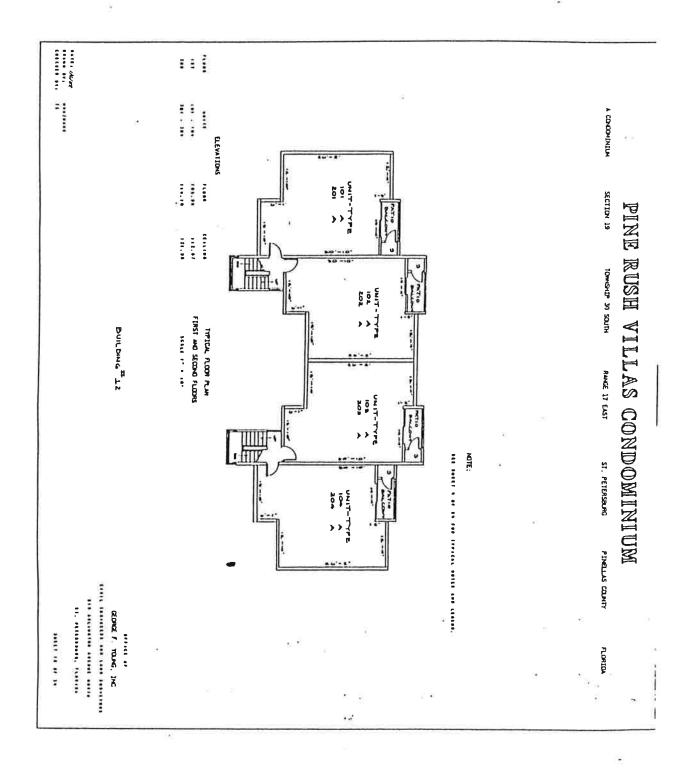


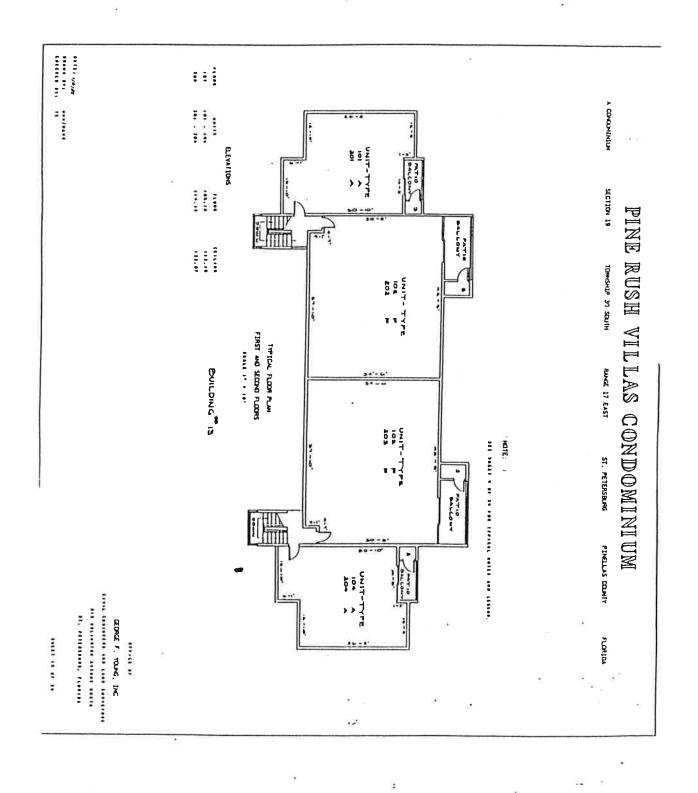


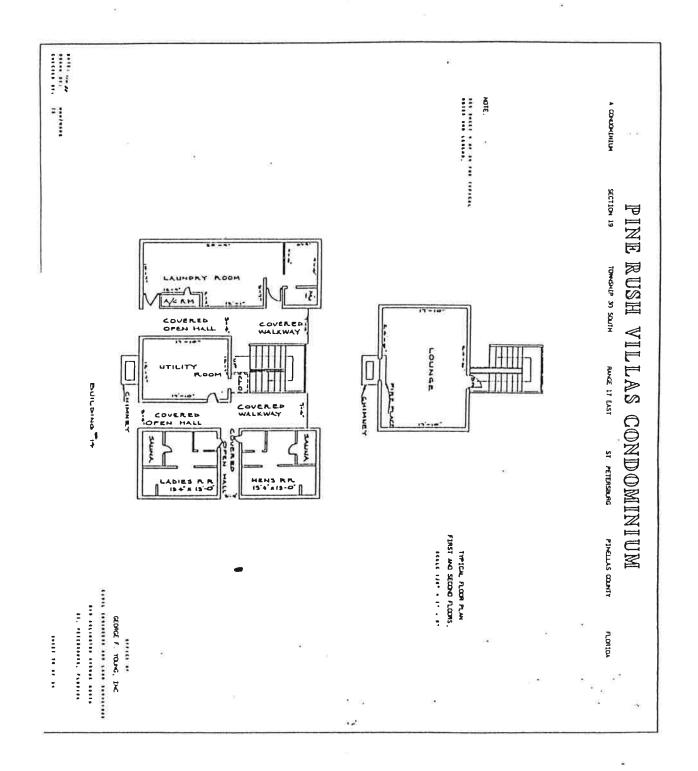


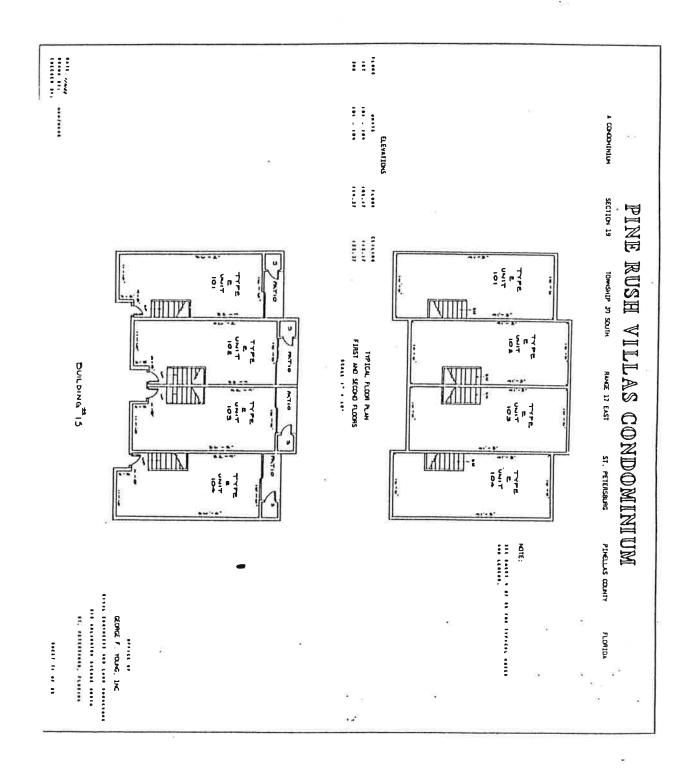


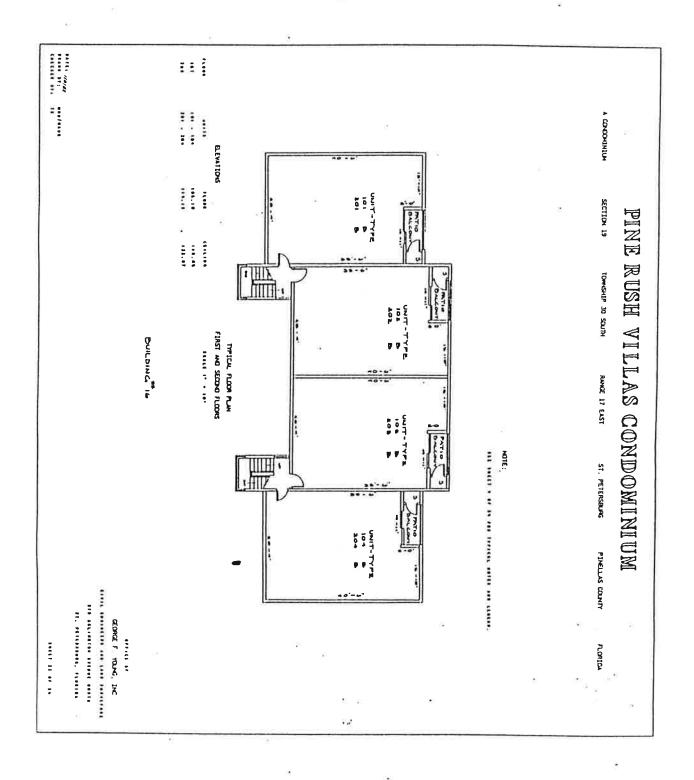


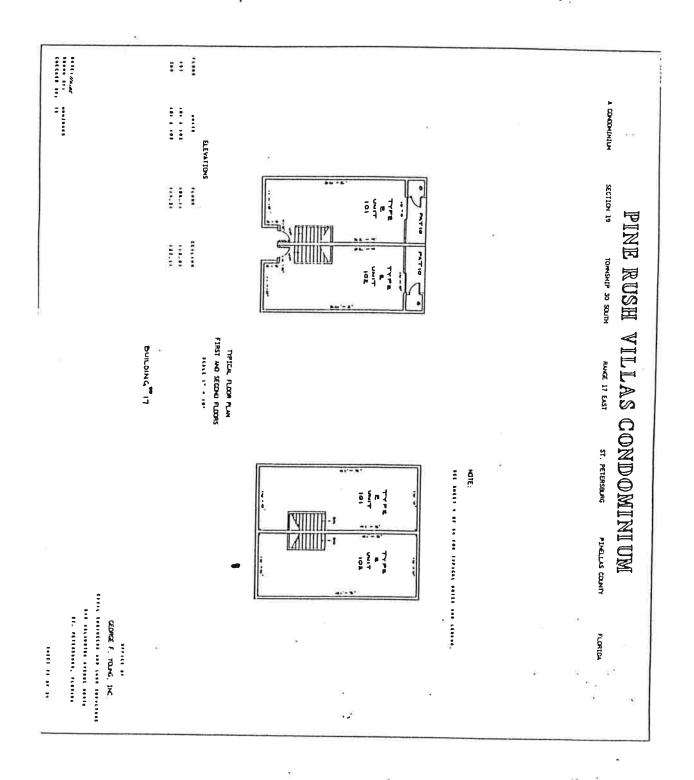


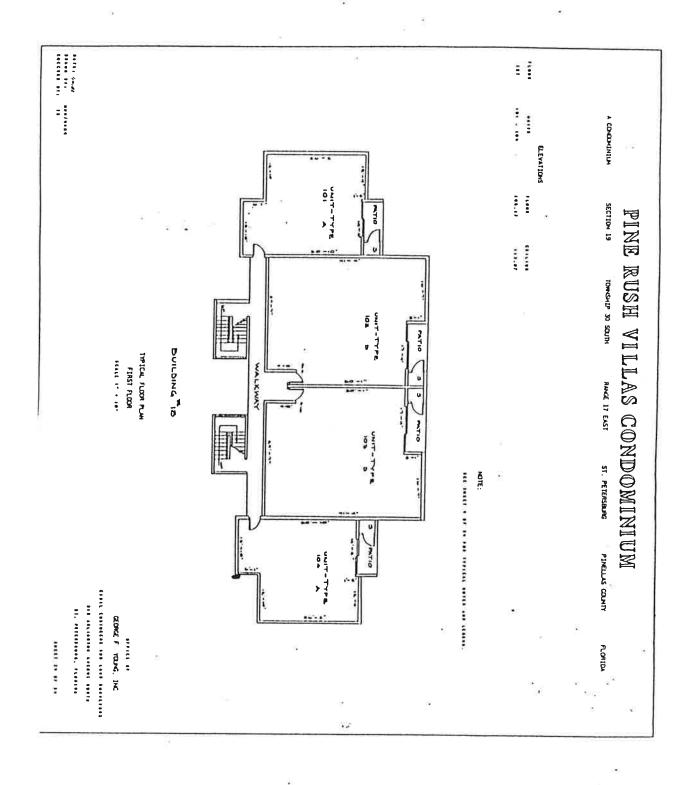


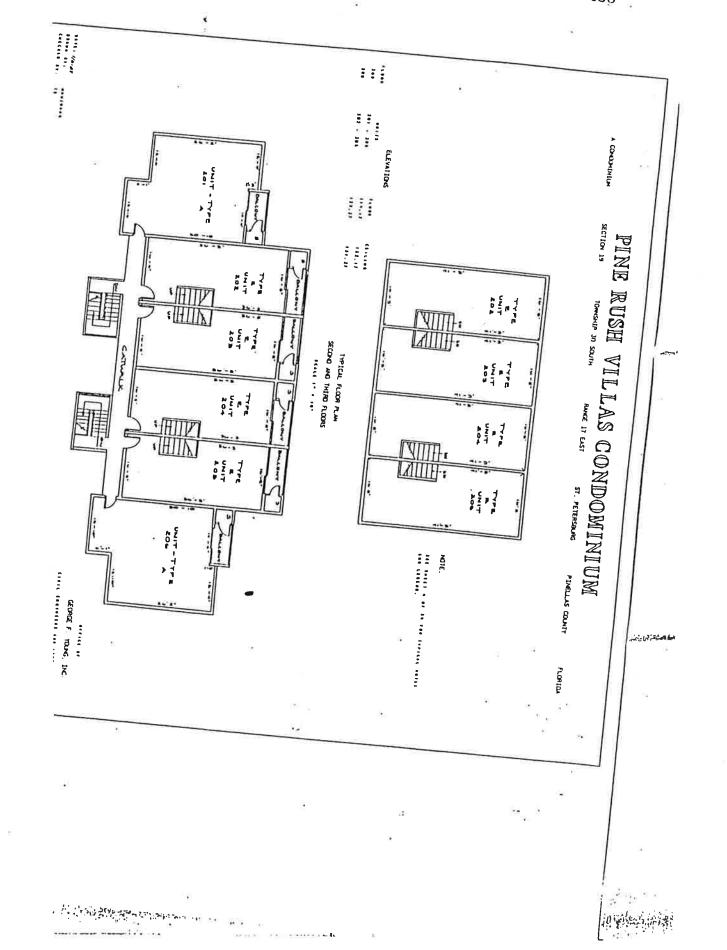


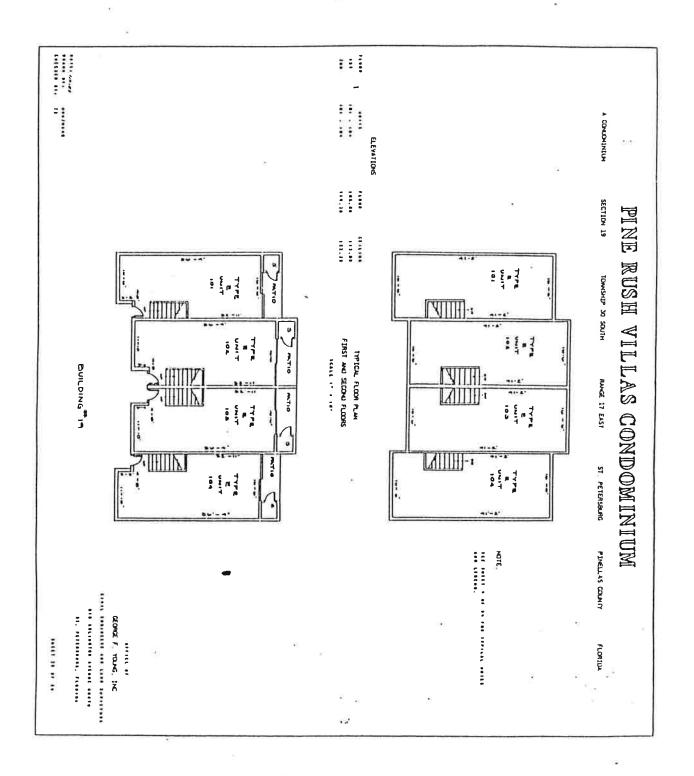


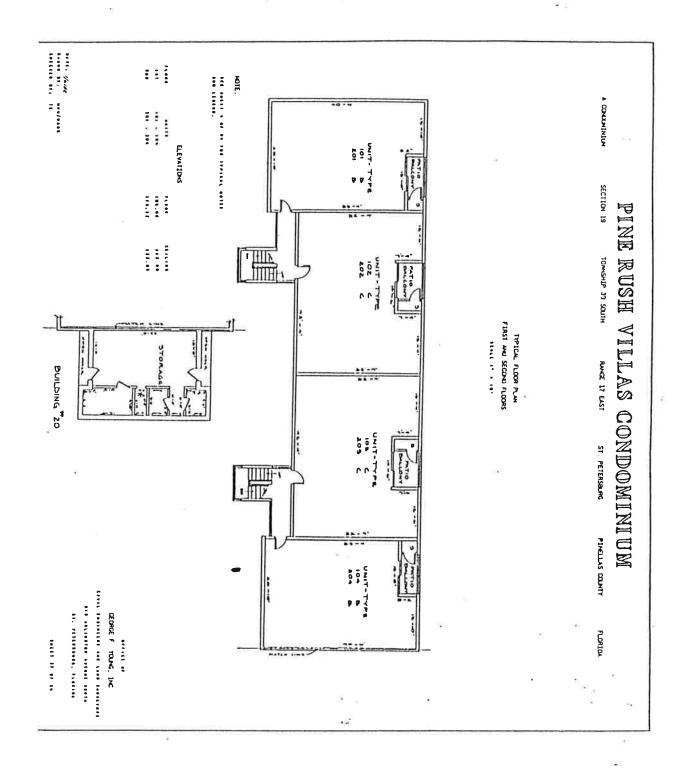


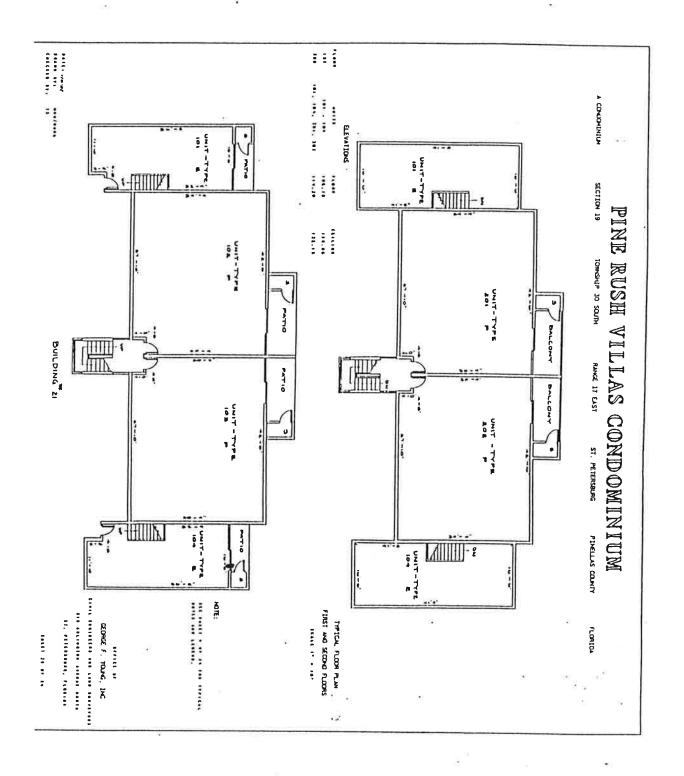


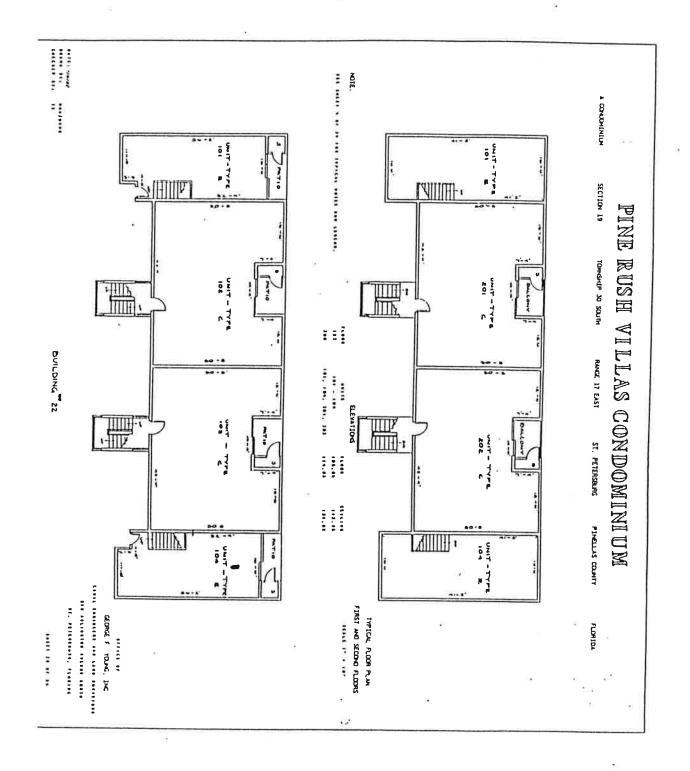


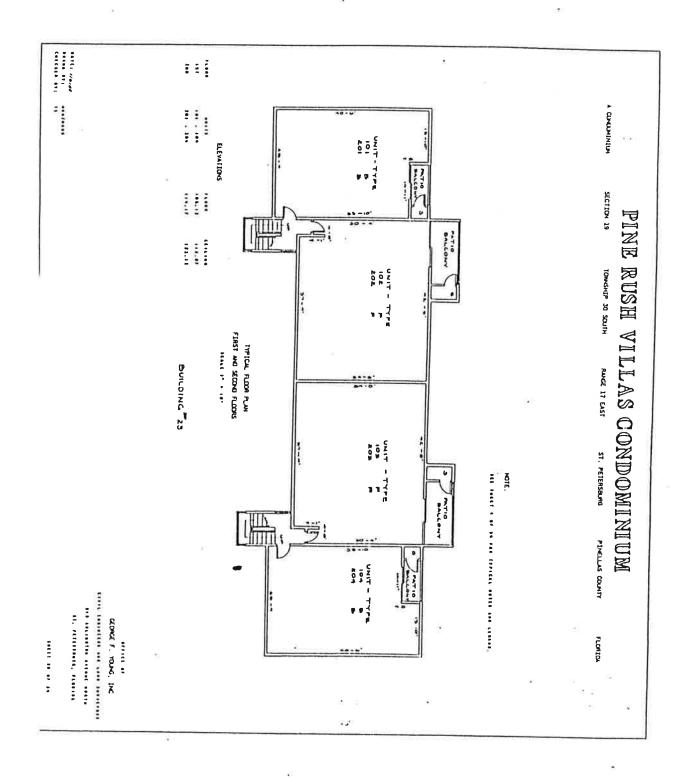


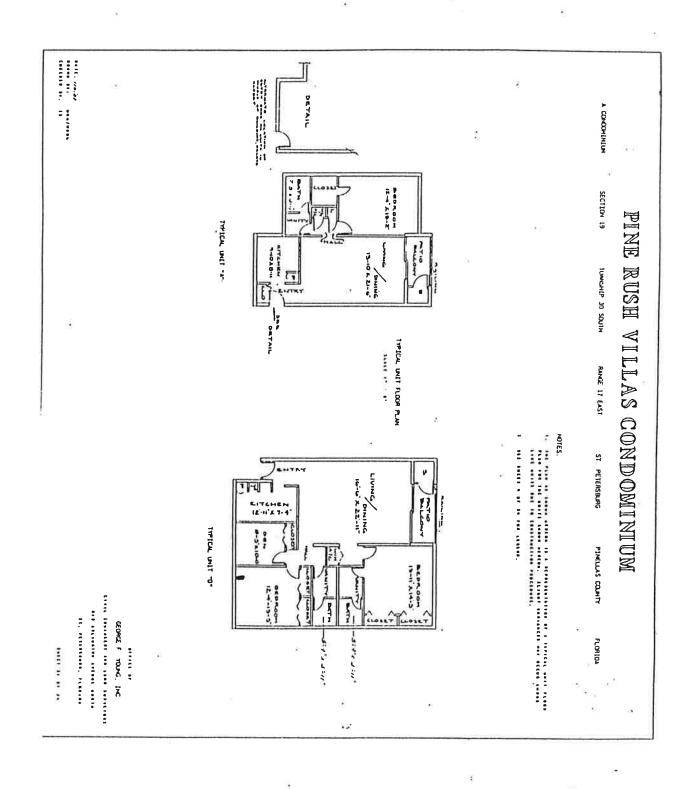


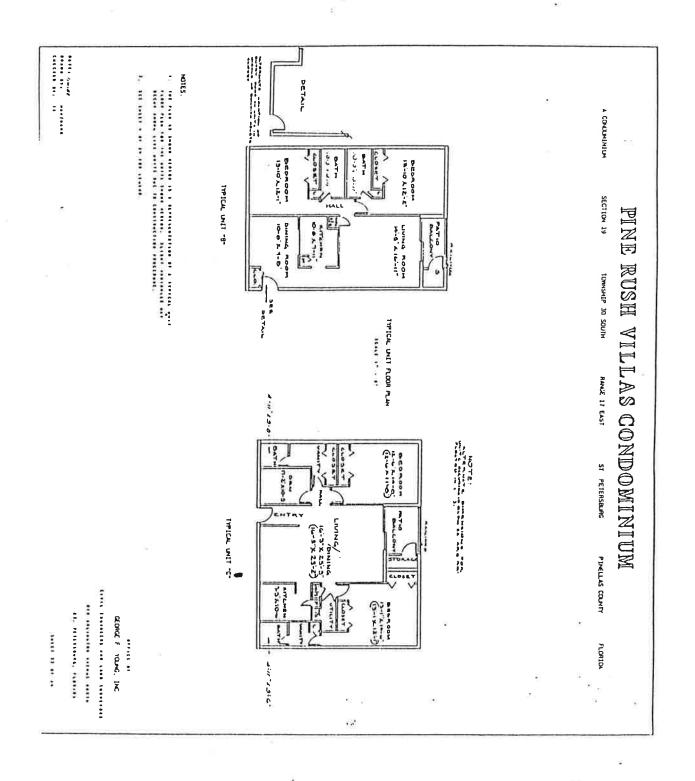


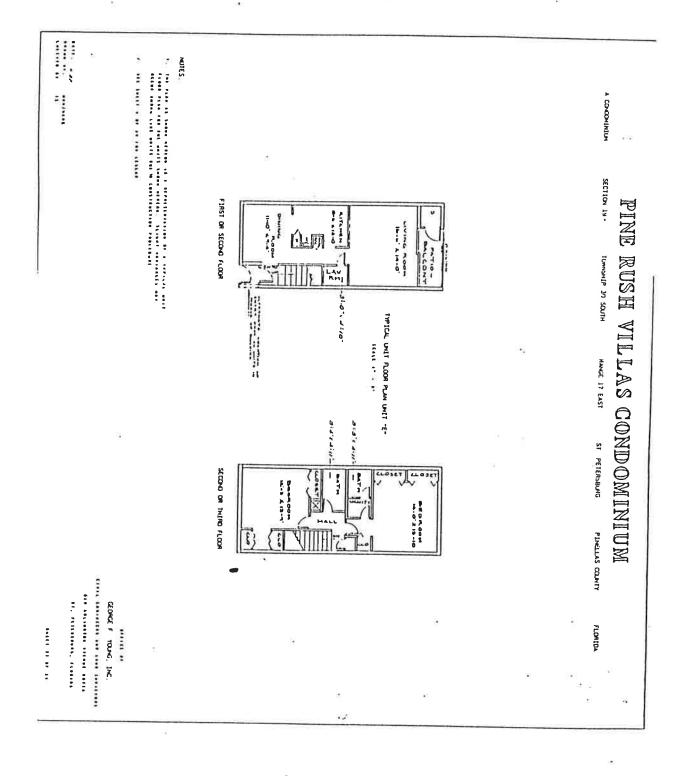












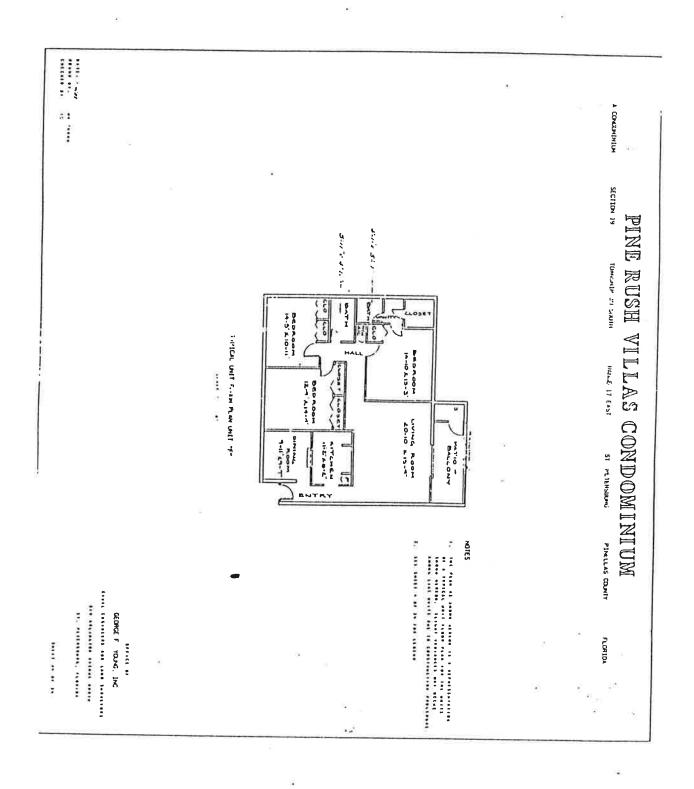


EXHIBIT "V"

то

DECLARATION OF CONDOMINIUM OF PINE RUSH VILLAS CONDOMINIUM

UNDIVIDED SHARES IN COMMON ELEMENTS, COMMON EXPENSES AND COMMON SURPLUS

Unit Type per designation on sheets 4 thru 30 of Exhibit II		Share of Common Area				
A Type B Type C Type D Type E Type F Type				.00474 .00664 .00754 .00755 .00768		
52 A Units 32 B Units 12 C Units 8 D Units 38 E Units 12 F Units	@ @ @ @ @	.00474 .00664 .00755 .00754 .00768	= = = =	.24648 .21248 .09060 .06032 .29184 .09828		