

#206

QUINCY

TERRACE PARK OF FIVE TOWNS #27 INC.

8199 Terrace Garden Drive North

St. Petersburg, Florida 33709



OFFICIAL DOCUMENTS

*Amended and Updated
May 18, 1995*

TERRACE PARK OF FIVE TOWNS NO. 27, INC.
QUINCY BUILDING

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**DECLARATION OF CONDOMINIUM OWNERSHIP OF
TERRACE PARK OF FIVE TOWNS, NO. 27
QUINCY BUILDING
A CONDOMINIUM**

This is a Declaration of Condominium made this 4th day of January 1983, by HERM GELLER ENTERPRISES, INC., a Corporation existing under the laws of the State of Florida, hereinafter referred to as the "Developer" for itself and its successors, grantees and assigns, to its grantees and assigns, and their heirs, successors and assigns:

WITNESSETH:

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

WHEREAS, Developer will erect on said real property multi-unit apartment buildings and related facilities; and

WHEREAS, Developer desires to submit said real property and said apartment buildings with related facilities to condominium ownership, all pursuant to Chapter 718, Florida Statutes.

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

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

**LEGAL DESCRIPTION
OF
TERRACE PARK OF FIVE TOWNS, NO. 27
A CONDOMINIUM**

Beginning at the center of Section 36, Township 30 South, Range 15 East, Pinellas County, Florida, run South 88° 51' 21" East 33.00 feet to the East right-of-way of Park Street North; thence North 00° 06' 27" East 220.50 feet along said right-of-way of Park Street North; thence South 89° 52' 24" East 160.07 feet along the South right-of-way of 62nd Avenue North; thence 194.19 feet along the arc of a curve to the right having a radius of 3372.68 feet, chord South 88° 13' 26" East 194.16 feet; thence South 86° 34' 28" East 619.72 feet to the Point of Beginning; thence South 00° 37' 00" West 167 feet; thence South 37° 59' 24" West 173.84 feet; thence South 20° 02' 12" East 145.91 feet to the intersection with a curve; thence by a curve to the left, having a radius of 251.00 feet, arc length of 59.28 feet, chord South 63° 11' 54" West 59.14 feet to a Point of Tangency; thence South 56° 25' 58" West 118.00 feet to a Point of Curvature; thence by a curve to the right, having a radius of 127.50 feet, arc length of 112.38 feet, chord South 81° 40' 58" West 108.78 feet to a Point of Compound Curvature; thence by a curve to the right, having a radius of 195.00 feet, arc length of 192.34 feet, chord North 44° 48' 36" West, 184.64 feet to a Point of Compound Curvature; thence by a curve to the right, having a radius of 380.00 feet, arc length of 104.99 feet, chord North 08° 38' 16" West 104.66 feet to a Point of Tangency; thence North 00° 43' 22" West 332.29 feet; thence North 46° 21' 05" East 13.62 feet; thence South 86° 34' 28" East 458.54 feet to the Point of Beginning.

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

2. NAME: The condominium is to be identified by the name of TERRACE PARK OF FIVE TOWNS, NO. 27, INC., a condominium.

3. DEFINITIONS: For all purposes in this Declaration and for all purposes in the Articles of Incorporation and By-Laws of:

TERRACE PARK OF FIVE TOWNS, NO. 27, INC.

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

- (a) Assessment means a share of the funds required for the payment of common expenses which from time to time are assessed against the unit owner.
- (b) Association means the entity responsible for the operation of a condominium.
- (c) Board of Administration means the Board of Directors or other representative body responsible for administration of the Association.
- (d) By-Laws means the by-laws for the government of the condominium as the condominium exists from time to time.
- (e) Common elements means the portions of the condominium property not included in the units.
- (f) Common expenses means the expenses for which the unit owners are liable to the Association.
- (g) Common surplus means the excess of all receipts of the Association, including but not limited to assessments, rents, profits and revenues on account of the common elements, over the amount of the common expenses.
- (h) Condominium is that form of ownership of condominium property under which units are subject to ownership by one or more owners, and there is appurtenant to each unit as part thereof an undivided share in the common elements.
- (i) Condominium parcel means a unit together with the undivided share in the common elements which is appurtenant to the unit.
- (j) Condominium property means and includes the lands that are subjected to condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.
- (k) Declaration or declaration of condominium, means the instrument or instruments by which a condominium is created, and such instrument or instruments as they are from time to time amended.
- (l) Developer means an entity who creates a condominium, or who offers condominium parcels owned by him for sale or lease in the ordinary course of business, except that the term developer shall not include the owners or lessees of units in condominiums who offer the units for sale or lease or their leasehold interest for assignment, when they have acquired or leased the units for their own occupancy or use. The definition shall be construed liberally to accord substantial justice to a unit owner or lessee.
- (m) Operation, or operation of the condominium, means and includes the administration and management of the condominium property.
- (n) Unit means a part of the condominium property which is to be subject to private ownership. A unit may be in improvements, land, or land and improvements together, as specified in this Declaration.
- (o) Unit owner or owner of a unit means the owner of a condominium parcel.
- (p) Residential condominium means a condominium comprising condominium units any of which are intended for use as a private residence, domicile or homestead.

(q) Member means an owner of a condominium parcel who is a member of TERRACE PARK OF FIVE TOWNS, NO. 27, INC. a Florida non-profit membership corporation, be it an individual, partnership or corporate entity, hereinafter referred to as the "Association".

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

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

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

5. CHANGES IN PLANS AND SPECIFICATIONS AND RIGHT TO

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

6. DEVELOPER'S UNITS AND PRIVILEGES:

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

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

(c) A Developer owning condominium units shall pay his prorata share of the common expense that may be imposed upon the owners.

7. COMMON ELEMENTS:

Common elements as herein above defined shall include within its meaning the following items:

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

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

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

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

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

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

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

(h) An undivided share in the common surplus.

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

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

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

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

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

UNIT/PERCENT	UNIT/PERCENT	UNIT/PERCENT	UNIT/PERCENT
101 1.8536	201 1.8536	301 1.8536	401 1.8536
102 1.8536	202 1.8536	302 1.8536	402 1.8536
103 1.7881	203 1.7881	303 1.7881	403 1.7881
104 1.7881	204 1.7881	304 1.7881	404 1.7881
105 1.7881	205 1.7881	305 1.7881	405 1.7881
106 1.7881	206 1.7881	306 1.7881	406 1.7881
107 1.6404	207 1.6404	307 1.6404	407 1.6404
108 1.6404	208 1.6404	308 1.6404	408 1.6404
109 1.7881	209 1.7881	309 1.7881	409 1.7881
110 1.7881	210 1.7881	310 1.7881	410 1.7881
111 1.7881	211 1.7881	311 1.7881	411 1.7881
112 1.7881	212 1.7881	312 1.7881	412 1.7881
114 1.8536	214 1.8536	314 1.8536	414 1.8536
115 1.8536	215 1.8536	315 1.8536	415 1.8536

9. COMMON EXPENSES AND COMMON SURPLUS:

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

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

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

10. GOVERNING BODY: The affairs of the condominium shall be conducted by a corporation incorporated pursuant to the Florida Statutes governing corporations not for profit. The name of the corporation shall be TERRACE PARK OF FIVE TOWNS, NO. 27, INC., A CONDOMINIUM, hereinafter called the "Association". The Articles of Incorporation are attached hereto and made a part hereof by reference and marked EXHIBIT "C", and the By-Laws of the Association are attached hereto and made a part hereof by reference and marked EXHIBIT "D".

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

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

There shall not be more than FIFTY-SIX (56) voting members in the Association at anyone time and each may cast one (1) vote. A person or entity owning more than one (1) condominium parcel may be designated as a voting member for each such condominium parcel which he owns.

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

12. AMENDMENT OF DECLARATION:

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

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

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

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

14. ASSESSMENTS, LIABILITY, MAINTENANCE, LIEN AND

PRIORITY INTEREST, COLLECTION: Common expenses shall be assessed against each condominium parcel by the Association as provided in the Declaration. All assessments shall be paid when due.

Every assessment, regular or special, made hereunder, and costs incurred in collecting same, including reasonable attorney's fees, shall be secured by a lien against the condominium parcel and all interest therein owned by the members against whom the assessment is made, and such lien shall arise in favor of the Association and shall come into effect upon recordation of this instrument and the lien for all such sums due hereafter shall date to the creation of any homestead status for any condominium parcel and to any subsequent lien or encumbrance, except the lien referred to herein

Where the mortgagee of a first mortgage of record, or the purchaser or purchasers of a condominium parcel, obtains title to the condominium parcel as a result of foreclosure of the first mortgage, or by voluntary conveyance in lieu of such foreclosure, said mortgagee shall be liable for the share of the common expenses or assessments by the Association pertaining to such condominium parcel or chargeable to the former owner of such condominium parcel which became due prior to the acquisition of title by said mortgagee as a result of the foreclosure or voluntary conveyance in lieu of foreclosure, in accordance with the Condominium Act. Any unpaid share of common expenses or assessment shall be deemed to be common expenses collectable from all of the owners of condominium parcels, including such acquiror, his successors and assigns.

15. MAINTENANCE: The responsibility for the maintenance and administration of the condominium parcel, with the exception of those responsibilities for maintenance and services as provided for in the contract by and between the Association and the Service and Maintenance Company shall be as follows:

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

1. All portions of the unit, except interior wall surfaces, contributing to the support of the building, which portion shall include, but not be limited to, the outside walls of the building and load-bearing columns. Such repairs shall include expansion and settlement cracks.

2. Patios and balconies, The replacement and repair thereof. Unit owners shall be responsible for repair and replacement of screen enclosures, and for keeping them clean, neat and orderly.

3. All conduits, ducts, plumbing, gas pipes, wiring, and other facilities for the furnishing of utilities services which are contained in the portion of the unit contributing to the support of the building or within the interior boundary walls, and all such parts of the condominium other than the unit within in which it is contained or in the common elements so that the Maintenance Company can perform its contractual obligations: The Association shall specifically not maintain a unit's interior floor, wall or ceiling coverings, electrical fixtures, appliances, air conditioning or heating equipment, water heaters, built-in cabinets or plumbing lines and/or plumbing fixtures, which serve only the unit.

4. All incidental damage caused by such work shall be promptly repaired at the expense of the Association.

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

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

(aa) Repair of water leaks within the unit and repair and replacement of plumbing fixtures, shut-off valves and plumbing lines within the unit which serve only the unit.

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

(cc) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the building without first obtaining approval of the Board of Directors of the Association.

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

(ee) Repair or replacement of electrical fixtures, appliances fixtures, appliances, air-conditioning or heating equipment, water heaters, and built-in cabinets.

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

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

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

(5) No unit owner shall install a gas dryer in the unit. The units have not been designed to accommodate a gas dryer and installation of same may result in a fire hazard.

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

17. INSURANCE: The Association shall be responsible for insurance coverage, which is provided for in the Service and Maintenance contract between the Association and H. Geller Management Company. The insurance provided for in the Service and Maintenance contract, which shall be carried upon the condominium property of the condominium parcel owners, shall be governed by the following provisions:

*Amended
11-26-11
Refer to
Amendment*

(a) Insurance policies upon the condominium property shall be purchased by the Service and Maintenance Contractor, as outlined the agreement made between the Association and the Service and Maintenance Contractor (Exhibit B). Provisions shall be made for the issuance of certificate of mortgage endorsements to any institutional mortgagee. The above insurance provision specifically does not include coverage of or on personal property, personal liability, and/or living expenses of any condominium unit owner.

(b) Coverage:

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

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

(3) Workmens' Compensation: Workmens' Compensation to meet the requirements of law.

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

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

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

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

(1) If the institutional mortgagees agree, all payees shall endorse the insurance company's check to the Association and the Association will promptly contract for the necessary repairs to the improvements within the common elements and within the damaged units. In the event the insurance proceeds should be sufficient to repair all of the damage within the units, but insufficient to repair all of the improvements within the common elements, the proceeds shall be applied first to completely repair the damages within the units and the balance of the funds shall be apportioned to repair improvements within the common elements, and the unit owners shall be subject to a special assessment and shall contribute to the Association the remaining funds necessary to repair and restore the improvements within the common elements.

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

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

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

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

(dd) In the event the majority of the voting members of said building(s) are apposed to the special assessment and one hundred percent (100 %) vote for abandonment of the damaged building(s), the insurance proceeds shall be disbursed in accordance with the percentages allocable to each unit as per Paragraphs 8 and 9 of this Declaration of Condominium, and the building(s) may be removed from the Association, as provided for in Paragraph 23 hereinafter.

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

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

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

(j) Loss Less Than "Very Substantial": Where a loss or damage occurs to more than one unit, or to the common elements, or to any unit or units and the common

elements, but said loss is less than "very substantial" (as hereinafter defined), it shall be obligatory upon the Association and the owners to repair, restore and rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial":

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

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

(3) If the damage or loss involves individual units encumbered by institutional mortgages, as well as the common elements, or if the damage is limited to the common elements alone, but is in excess of Three Thousand Dollars (\$3,000.00), the insurance proceeds shall be disbursed to the Association for the repair and restoration of the property upon the written direction and approval of the Association, and provided, however, that upon the request of an institutional mortgagee, the written approval shall be required of the institutional mortgagee owning and holding the first recorded mortgage encumbering a unit, so long as it owns and holds any mortgage encumbering a unit. At such time as the aforesaid institutional mortgagee is not the holder of a mortgage on a unit, then this right of approval and designation shall pass to the institutional mortgagee having the highest dollar indebtedness on units in the condominium property. Should written approval be required, of aforesaid, it shall be said institutional mortgagee's duty to give written notice thereof to the insurance company. The insurance company may rely upon the certificate of the Association and the aforesaid institutional mortgagee, if said institutional mortgagee's written approval is required as to the payee and the amount to be paid from said proceeds. All payees shall deliver paid bills and waivers of Mechanics' liens to the Association and execute any affidavit required by law or by the Association or by the aforesaid institutional mortgagee.

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

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

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

be obliged to replenish the funds so paid over, and said owner and his unit shall be subject to special assessments for such sum.

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

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

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

(3) Thereupon a membership meeting of the damaged building(s) shall be called by the Board of Directors of the Association, to be held not later than ninety (90) days after the casualty, to determine the wishes of the membership with reference to the abandonment of the condominium project, subject to the following:

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

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

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

(l) Notwithstanding the above, the Association shall provide casualty and other insurance as required by the Condominium Act, as may be amended from time to time

More specifically, the Association's policy shall not be required to insure floor, wall or ceiling coverings, electrical fixtures, appliances, air-conditioning or heating equipment, water heaters, built-in cabinets or plumbing lines and/or plumbing fixtures, which serve only the unit.

18. CONVEYANCES, SALES, RENTALS, LEASES AND TRANSFERS.

In order to insure a community of congenial residents and thus protect the value of the units, the sale leasing, rental and transfer of units by any owner shall be subject to the following provisions:

(a) CONVEYANCE, SALES AND TRANSFERS: Prior to the sale, conveyance or transfer of any condominium parcel to any other person other than the transferor's spouse, the owner shall notify the Board of Directors of the Association, in writing, of the name and address of the person to whom the proposed sale, conveyance or transfer is to be made, together with a copy of the contract setting forth the terms thereof and price, and provide such other information as may be required by the Board of Directors of the Association. Within fifteen (15) days the Board of Directors shall either approve or disapprove a proposed sale, transfer or conveyance, in writing, and shall notify the owner of the decision. In the event the Board of Directors fail to approve or disapprove a proposed sale within fifteen (15) days, the failure to act as aforesaid shall be considered approval of the sale.

In the event the Board of Directors disapproves the proposed sale, conveyance or transfer, and a member shall still desire to consummate such sale, conveyance or transfer, he shall, no less than thirty (30) days before such sale, conveyance or transfer, give written notice to the Secretary of the Association of his intention to sell, convey or transfer on a certain day pursuant to the contract as provided above. The Association shall notify members of the date, price and terms. Any member of the Association shall have the right first over the prospective purchasers to accept such sale or transfer on the terms contained in the notice, provided that such member shall notify the Secretary of the Association in writing of the acceptance, at least fifteen (15) days before the date of the intended sale or transfer, and deposit with the Secretary of the Association ten percent (10%) of the purchase price as a good faith deposit which information and notice of deposit the Association shall promptly forward to the owner. In the event no members of the Association accept first right of purchase as aforesaid, then the Association must either approve the transaction or furnish a purchaser approved by the Association who would accept the transaction upon the terms and conditions contained in the notice, provided the Association, at least ten (10) days before the date of the intended sale or transfer, notifies the owner that a purchaser has been furnished and that said purchaser has deposited ten percent (10%) of the purchase price with the Association as a good faith deposit for the intended sale. In the event the member giving notice receives acceptance from more than one member, it shall be discretionary with the member giving notice to consummate the sale or transfer with whichever of the accepting members he chooses.

In the event the member giving notice receives no written notice from any member of the Association accepting the price and terms of the proposed sale or transfer on or before ten (10) days before the date given in a notice as a date of the sale or transfer, then the member may complete the sale or transfer on the day and at the price and terms given in his notice. In the event the member makes a sale or transfer without first complying with the terms hereof, any other member shall have the right to redeem from the purchaser, according to the provisions hereof. The said redemption rights shall be exercised by reimbursing the purchaser for the monies expended as shown on the contract for purchase of a condominium unit, and immediately after such reimbursement, said purchaser or transferee shall convey his right, title and interest to the member making the redemption.

An affidavit of the Secretary of the Association stating that the Board of Directors of the Association approved in all respects on a certain date, the sale or transfer of a condominium parcel to certain persons, shall be conclusive evidence of such fact.

In the case of the death of an owner of a condominium parcel the surviving spouse, if any, and if no surviving spouse, the other member or members of such owner's family residing with the owner at the time of his death, may continue to occupy the said condominium parcel; provided, except for the surviving spouse, such occupancy is not inconsistent with the age

restrictions contained elsewhere in this Declaration; and if such surviving spouse or other member or members of the decedent owner's family shall have succeeded to the ownership of the condominium parcel, the ownership thereof shall be transferred by legal process to such new owner. In the event that decedent shall have conveyed or bequeathed the ownership of this condominium parcel to some designated person or persons other than the surviving spouse or members of his family as aforescribed, or if some other person is designated by such decedent's legal representative to receive the ownership of the condominium parcel, or under the laws of decent and distribution of the State of Florida the condominium parcel descends to some person or persons other than his surviving spouse or members of his family as aforescribed, the Board of Directors shall have thirty (30) days, after receipt of notice of the above, to express their refusal or acceptance of the individual or individuals so designated as owner or owners of the condominium parcel. If the Board of Directors shall consent, in writing, ownership of the condominium parcel may be transferred to the person or persons so designated. If the Board of Directors shall refuse to consent, then the members of the Association shall be given an opportunity during the next thirty (30) days to purchase, for cash, the said condominium at the then fair market value thereof.

In the event a dispute arises as to what should be considered fair market value of the condominium parcel, then the time requirements for approval or disapproval of a proposed transfer shall be abated until a final decision has been made. In the event of a dispute of value any party in interest may petition the Circuit Court for the appointment of an appraiser. The expense of the appraisal shall be paid out of the amount realized from the sale of such condominium parcel.

(b) **RENTAL OR LEASE:** A condominium parcel shall not be leased or rented without the prior approval of the Association, and the terms and conditions of said lease are subject to the approval of the Board of Directors. The Board of Directors shall have the right to require that a substantially uniform form of lease be used.

A unit owner may only rent his or her unit for not less than One Hundred Ninety (190) days during any one yearly rental period. A rental period shall commence upon the date that the Board of Directors approves said rental or lease and the yearly period shall begin on the same date and time as said lease has been approved and shall be based upon a twelve (12) month period from that date. No unit may be leased for a period less than as provided herein, notwithstanding any provision contained herein to the contrary.

(c) **CORPORATE PURCHASER:** If the purchaser or lessee is a corporation, the approval may be conditioned upon the approval by the Association of all occupants of the condominium parcel.

(d) **SALE, RENTAL, LEASE OR TRANSFER APPLICATION FEE:**

Each unit owner shall, upon filing with the Board of Directors, as provided herein, the appropriate application form for approval of the Association of any sale, rental, lease or transfer of a unit, which application must be completely filled in and signed by the prospective transferee or lessee and unit owner, and shall have attached thereto the nonreturnable administrative fee, if any, as determined by the Board of Directors to cover the Association's administrative expenses. The Association reserves the right to charge a reasonable administrative fee, up to the maximum allowed by law, for said administrative fee to review any proposed sale, lease, or other transfer, such amount to be determined by the Board of Directors from time to time.

(e) This Association prohibits ownership of more than two apartments by any one person or entity.

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

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

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

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

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

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

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

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

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

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

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

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

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

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

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

(n) Patio areas and balconies must be kept clean, neat and orderly at all times. Barbecue grills are not permitted on balconies or patios or common elements unless approved by fifty-one (51 %) percent of the unit owners.

(o) Not make or cause any structural alteration to and/or in the building, specifically including, but not limited to screening and/or enclosure of private balconies, such as vinyl panels, and/or affixing outside shutters to windows unless the design and make are approved by the Association and/or removal of any additions or improvements or fixtures from the building, or do any act that will impair the structural soundness of the building.

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

(q) Not cover by shutters, awnings, screens, or otherwise, any outside windows or doors of his unit without first obtaining the prior written consent of the Association. No carport shall be erected or constructed on the building side of the parking lot. Carports shall only be constructed after approval by the Board of Directors. Approval is at the Board's discretion and includes the right to approve or disapprove proposed location, construction type, style, color and other reasonable particulars. The owner(s) shall be responsible for all maintenance of the carport, up to the standards required by the Board of Directors. The Association may maintain the carport if, after reasonable notice, the owner(s) fail to maintain same to the Board's standards. All costs incurred by the Association in maintaining the carport(s) shall be assessed against the designated unit. The Association shall have the same lien and collection rights for carport assessments as the Association has for all other assessments, pursuant to the Declaration of Condominium

(r) In recognition of the fact that the condominium described herein has been specifically designated, created and constructed, and will be operated and maintained throughout the life of the condominium, for the comfort, convenience and accommodation of adult persons, the use of any of the condominium property, and especially the occupancy of any of the units thereof, is hereby limited to permanent residents, at least one of whom shall be fifty-five (55) years of age or older and none of whom shall be under eighteen (18) years of age. For purposes of this section the terms "permanent" shall be defined as occupancy of a unit for a period of time exceeding ninety (90) days in any calendar year. Any occupancy of less than this period of time shall not be deemed to be permanent.

The Association shall have the authority to provide such services and facilities as may be necessary to meet the minimum requirements of the Fair Housing Act, as amended in 1988, and as may be further amended from time to time.

The Board of Directors shall have the power to make hardship exceptions to this requirement, in the event of the death or permanent disability of a unit owner, so long as not less than eight (80%) percent of the units in the condominium are occupied in accordance with the criteria contained in this Declaration and the By-Laws of the Association. The Board of Directors shall establish policies and procedures for the purpose of assuring that the foregoing required percentages of adult occupancy are maintained at all times in order to comply with requirements of the Fair Housing Act, as amended in 1988, and as it may be further amended from time to time.

(s) Be allowed to initially occupy the unit with one dog or one cat which shall not exceed twenty-five (25) pounds adult weight. Nothing in this pet restriction shall prohibit an owner from having tropical or other fish kept in aquariums of less than fifty (50) gallons or domestic birds. In the event said pet dies, thereafter, the owner cannot and shall not be permitted to replace said pet.

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

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

(v) Be allowed to install only carpeting or vinyl floor coverings in the unit. *
Tile, marble and wood floor coverings are specifically prohibited.

21. PARKING SPACE: — Amended 1-26-11. Dec Amended text.

Every unit owner shall be assigned one parking space per unit, for automobile parking only. Parking shall be limited to passenger automobile or passenger station wagons in the parking space allotted, and guest spaces, and any other type vehicle is specifically excluded, including but not limited to trailers of any kind, whether boat, house or utility, campers or trucks. Washing of any vehicles using city water by hose is prohibited, and shall not be allowed on the premises. The open parking spaces may from time to time be assigned by the Board of Directors of the Association to a condominium unit, which assignment shall not be recorded among the public records. Any portion of the condominium property may be designated for parking spaces by the Board of Directors, which shall include, if necessary, the condominium property within the common elements which has been or is landscaped if the corporate sovereign having jurisdiction over said property requires, pursuant to environmental ordinances, additional parking space area with reference to the number of condominium units within the condominium complex; except that the Board of Directors of the Association shall not have the authority to designate or relocate a covered parking space or area which has been designated for use to any owner by the Developer without first obtaining the written consent of the owner to whom said parking space has been assigned. The Board of Directors may from time to time, should they determine there be a need, change the open parking spaces assigned to the units provided that a unit always has a parking space. This provision is made in contemplation of the fact that from time to time one or more owners may be under a physical disability which would require the assignment of a parking space more convenient to his condominium unit and to give the Association the power and flexibility to deal with such a situation.

22. APPROVAL AND/OR CONSENT OF THE DEVELOPER AND/OR MAINTENANCE COMPANY:

Whenever the consent and approval of the Developer and/or Maintenance Company is required herein, it shall be understood that it shall only be for the duration of the Service and Maintenance Agreement, or while Developer is still constructing or selling units and has a vested interest in the complex of Terrace Park of Five Towns.

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

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

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

24. COVENANTS: All provisions of the Declaration shall be construed to be covenants running with the land and with every part thereof and interest therein, and every unit

owner and claimant of the land or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of this Declaration.

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

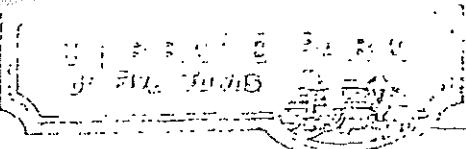
In the event any court should hereafter determine that any provisions as originally drafted herein violated the rule against perpetuities or any other rule of law because of the duration of the period involved, the period specified in the Declaration shall not thereby become invalid, but instead shall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

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

27. **SERVICE AND MAINTENANCE AGREEMENT:** Simultaneously with the execution of this Declaration and the adoption of the By-Laws, the Association by and through its original Board of Directors and Officers has entered into an agreement with the Maintenance Company entitled "Service and Maintenance Agreement". Amendment or revision of such Service and Maintenance shall not require the procedures for an amendment or change to this Declaration or to the By-Laws and any changes, amendments, increases or alterations in the Service and Maintenance Agreement may be changed by order of the Board of Directors of the Association and the Service and Maintenance Company with the Formality required for deed and duly filed among the public records of Pinellas County, Florida. Each apartment owner, his heirs, successors and assigns, shall be bound by the Service and Maintenance Agreement to the same extent and effect as if he had executed said Service and Maintenance Agreement for the purposes herein expressed including, but not limited to:

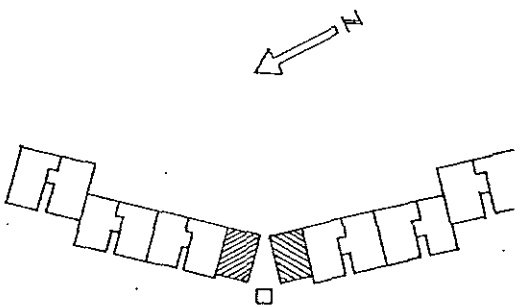
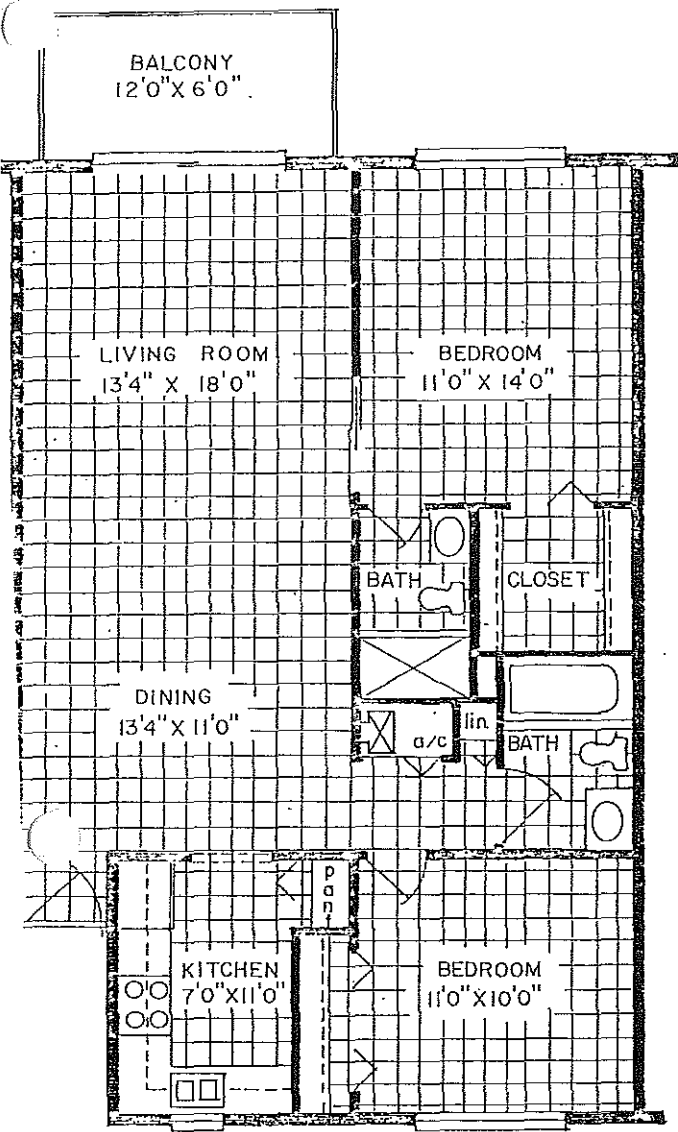
- (a) Adopting, ratifying, confirming and consenting to the execution of said Service and Maintenance Agreement by the Association;
- (b) Covenant and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefore in said Service and Maintenance Agreement;
- (c) Ratifying, confirming and approving each and every provision of said Service and Maintenance Agreement and acknowledging that all of the terms and provisions thereof are reasonable; and
- (d) Agreeing that the persons acting as Directors and officers of the Association entering into such Agreement have not breached any of their duties or obligations to the Association.
- (e) That the payment of the monthly fee shall not be withheld when due and payable to the Service and Maintenance Company because of an act or dispute that may arise by and between the unit owners or the Association and/or the Developer.

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



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Telephone (813) 546-3546

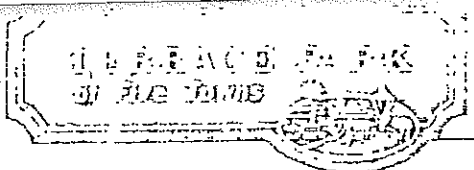


Oral representations cannot be relied upon as correctly stating representations of the developer. For correct representations, make reference to this brochure and to the documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a buyer or lessee.

1072 sq. ft. including balcony
All dimensions are approximate.

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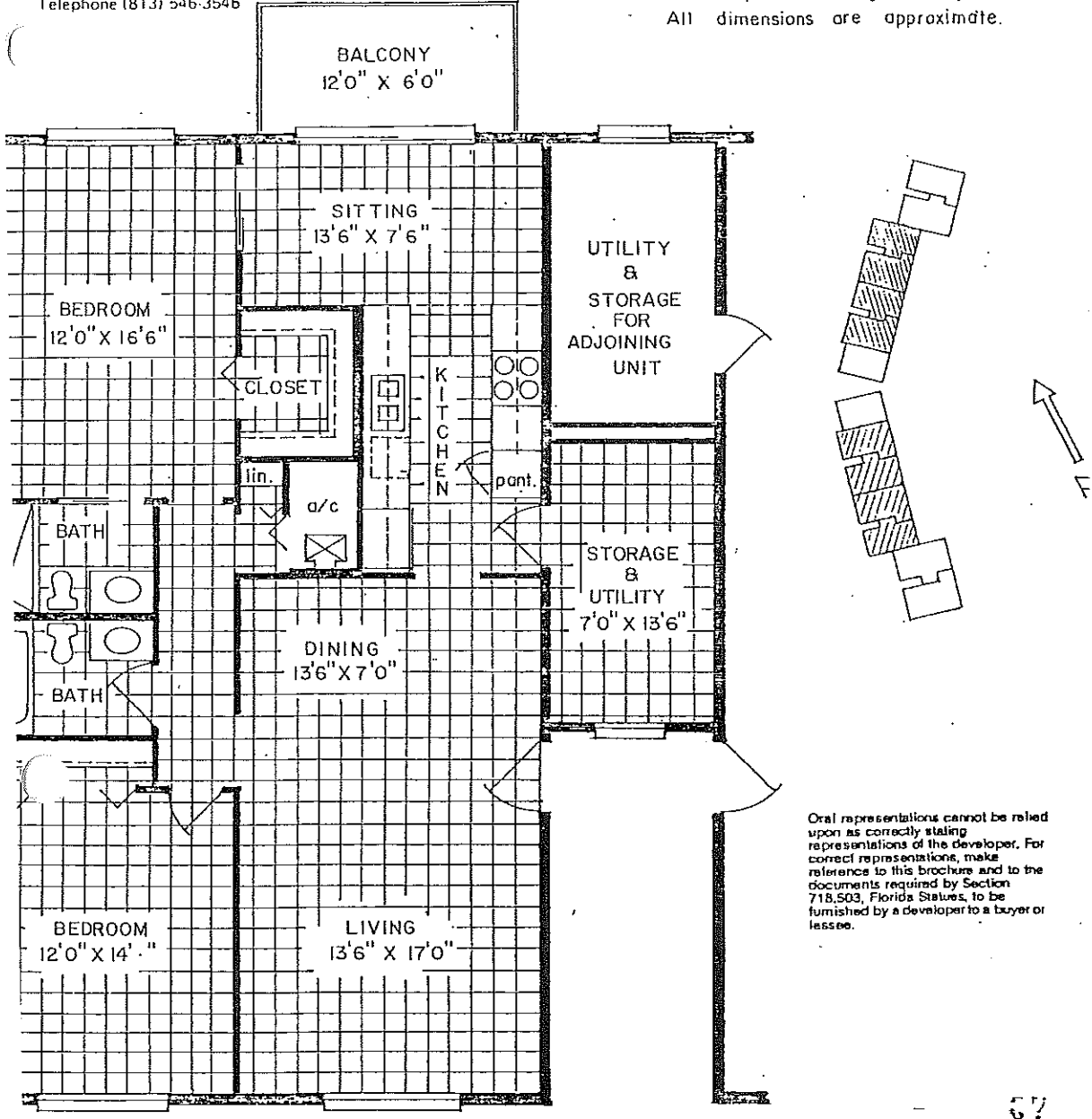
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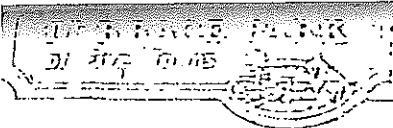
1365 sq ft including balcony.
All dimensions are approximate.



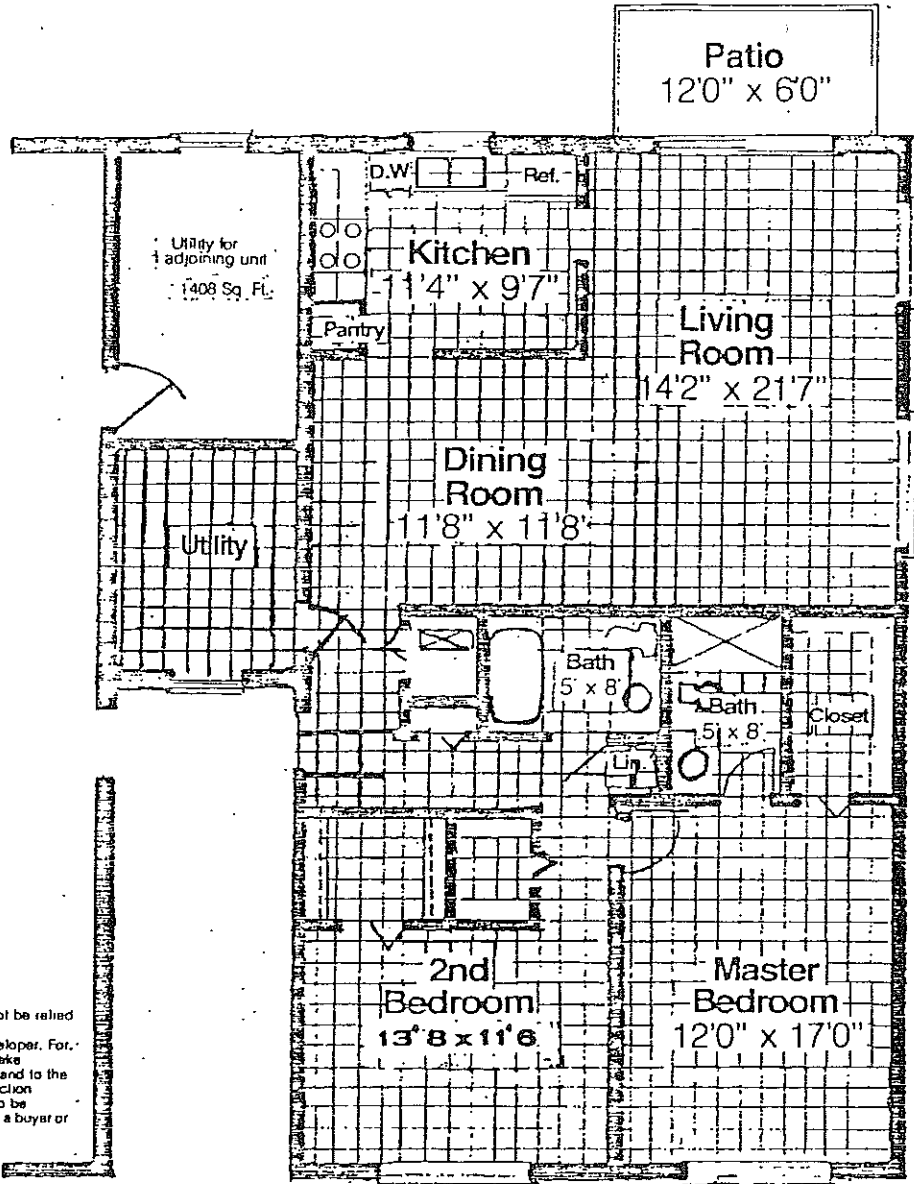
Oral representations cannot be relied upon as correctly stating representations of the developer. For correct representations, make reference to this brochure and to the documents required by Section 718.503, Florida Statutes, to be furnished by a developer to a buyer or lessee.

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HERM GELLER ENTERPRISES, INC. Developers, International Marketing and Sales, Main Office 546-2485



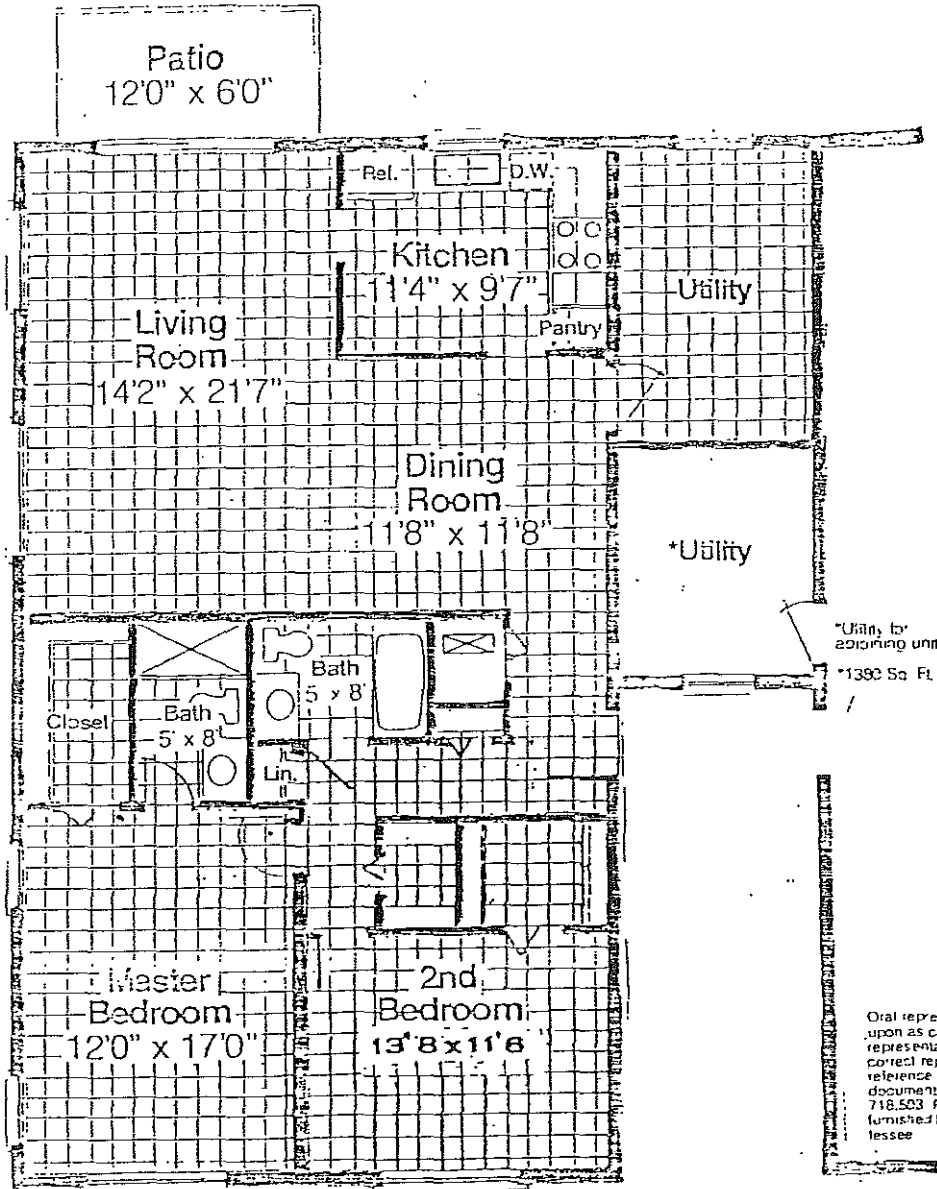
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ral representations cannot be relied on as correctly stating presentations of the developer. For correct representations, make reference to this brochure and to the documents required by Section 8.503, Florida Statutes, to be furnished by a developer to a buyer or lessee.

1502 sq. ft., including balcony
All dimensions are approximate

2141 54th Avenue N., St. Petersburg, FL 33709
Telephone (813) 546 3546

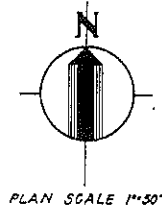
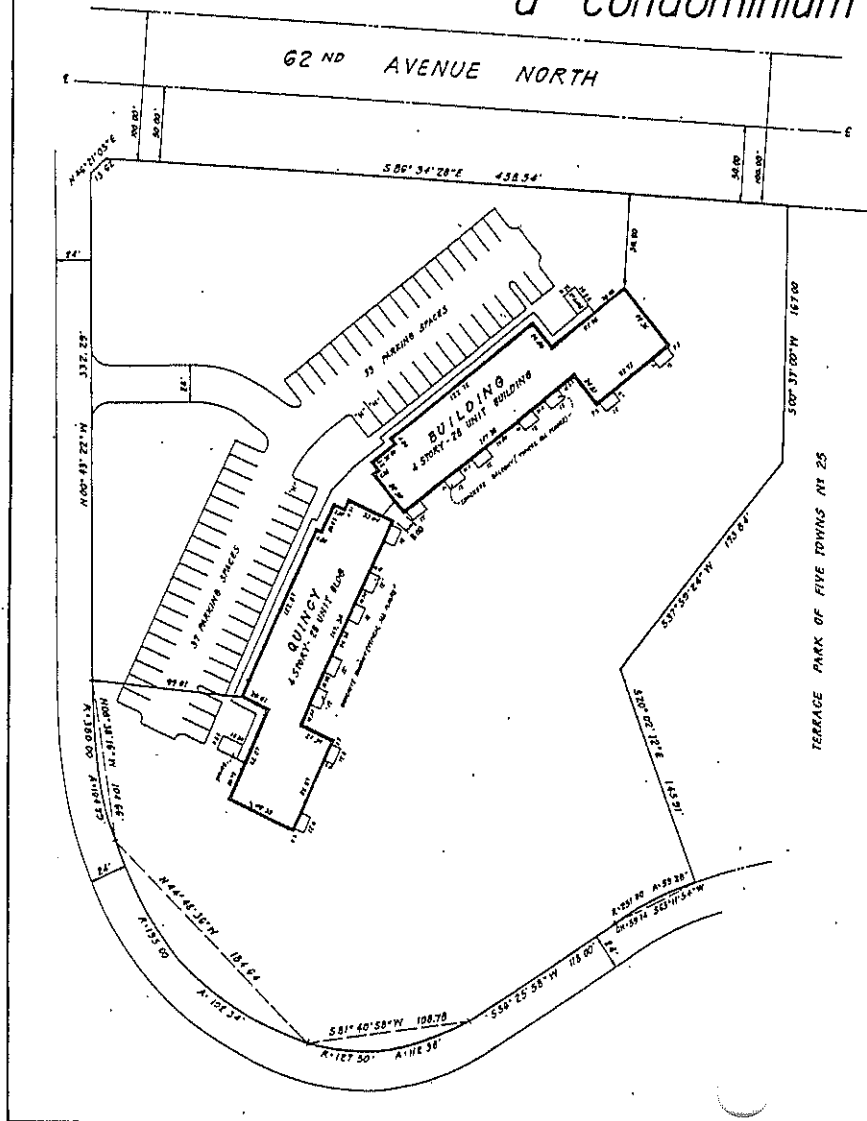


*Utility for adjoining unit
*1392 Sq. Ft.

Oral representations cannot
be relied upon as correctly stating
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1502 sq. ft. including balcony
All dimensions are approximate

TERRACE PARK OF FIVE TOWNS NO. 27 a condominium

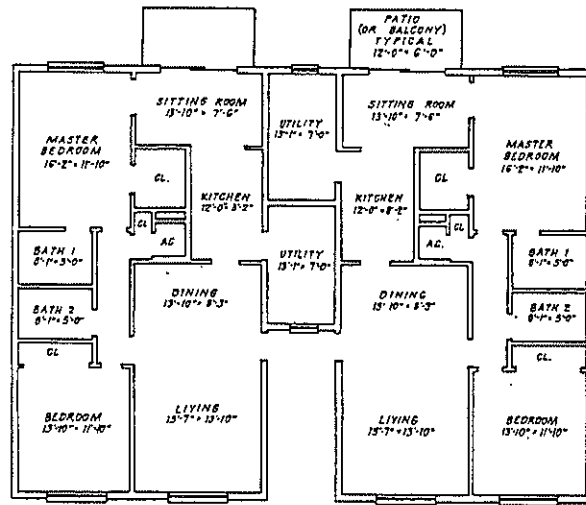


GENERAL NOTES

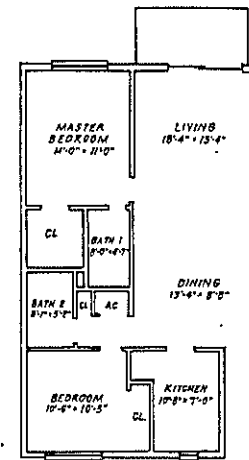
1. THE OWNERSHIP OF UNITS EXTENDS FROM THE INTERIOR UNFINISHED SURFACE OF BOUNDARY WALLS TO OPPOSING INTERIOR UNFINISHED SURFACE AND FROM THE FINISHED FLOOR ELEVATIONS TO THE FINISHED CEILING ELEVATIONS AS SHOWN IN THE TYPICAL SECTION.
2. ALL PROPERTY DEPICTED HEREIN IS COMMON ELEMENTS EXCEPT FOR INDIVIDUAL UNITS AND LIMITED COMMON ELEMENTS ALL BOUNDARY WALLS ARE COMMON ELEMENTS.
3. BUILDING DIMENSIONS SHOWN ARE PROPOSED DIMENSIONS. ACTUAL DIMENSIONS MAY VARY DUE TO NORMAL CONSTRUCTION PRACTICES.
4. THERE IS A 3 FT. BLANKET EASEMENT DESCRIBED HEREIN 3 FT. EITHER SIDE OF CENTERLINE OF EXISTING UTILITY.

Prepared By:
John C. Brenda and Associates, P.A.
 CONSULTING ENGINEERS AND LAND SURVEYORS
 4015-82nd Avenue North, Pinellas Park, Florida, 33565

TERRACE PARK OF FIVE TOWNS NO. 27 a condominium



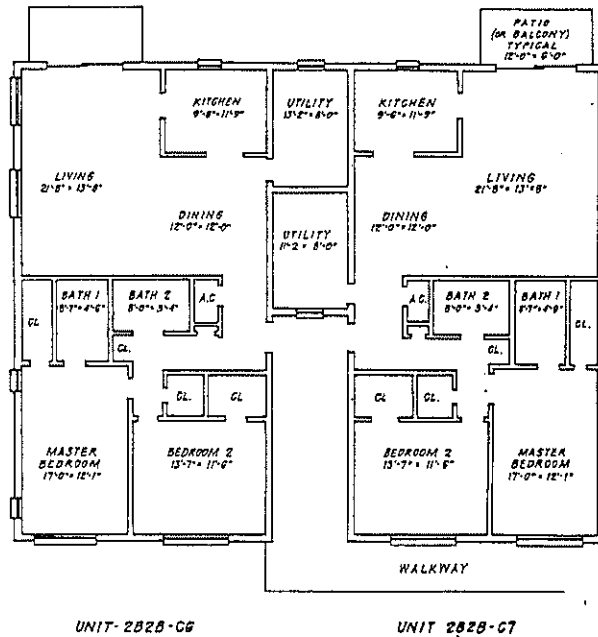
UNIT 2B2BSU



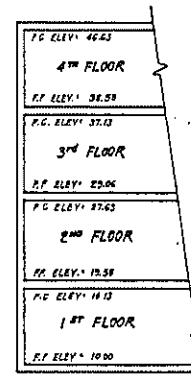
UNIT 2BQ

TYPICAL UNIT FLOOR PLANS
1/8" = 1'-0"

TERRACE PARK OF FIVE TOWNS NO. 27 a condominium

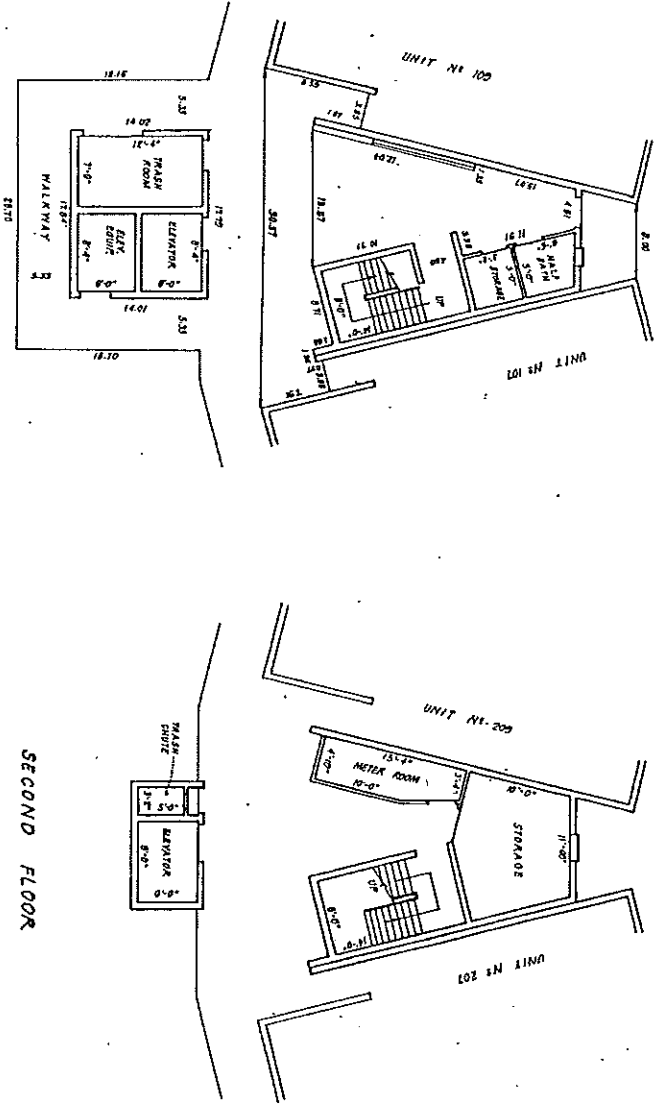


TYPICAL UNIT FLOOR PLANS
1/8" = 1'-0"



TYPICAL SECTION
N.T.S.

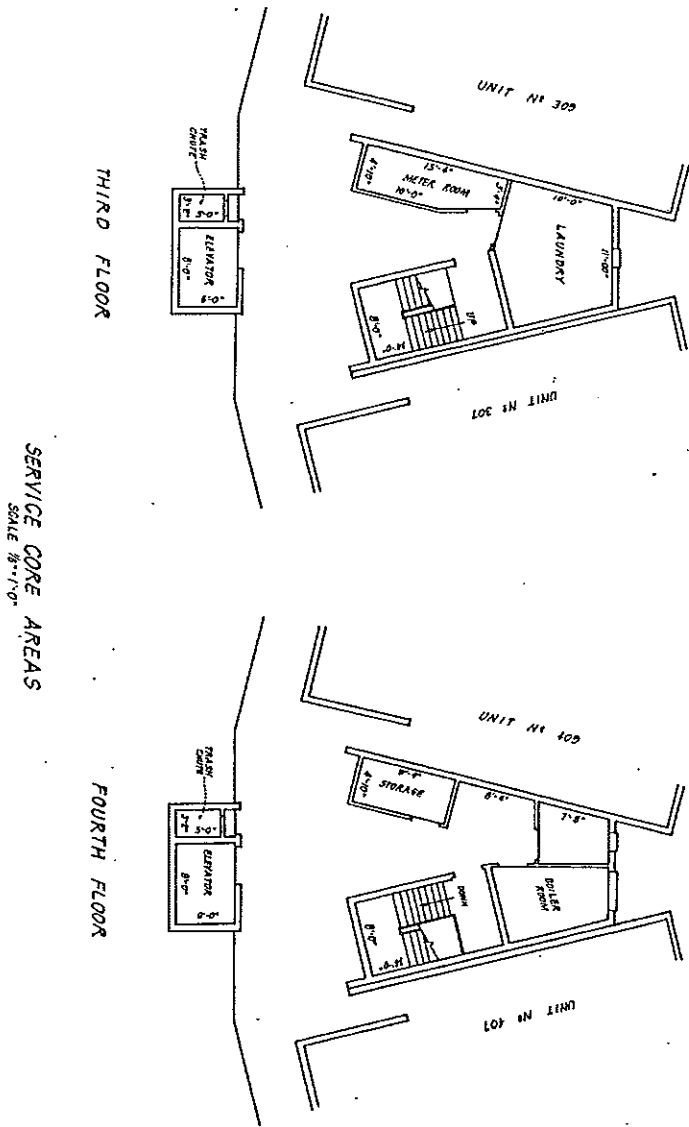
TERRACE PARK OF FIVE TOWNS NO. 27 a condominium



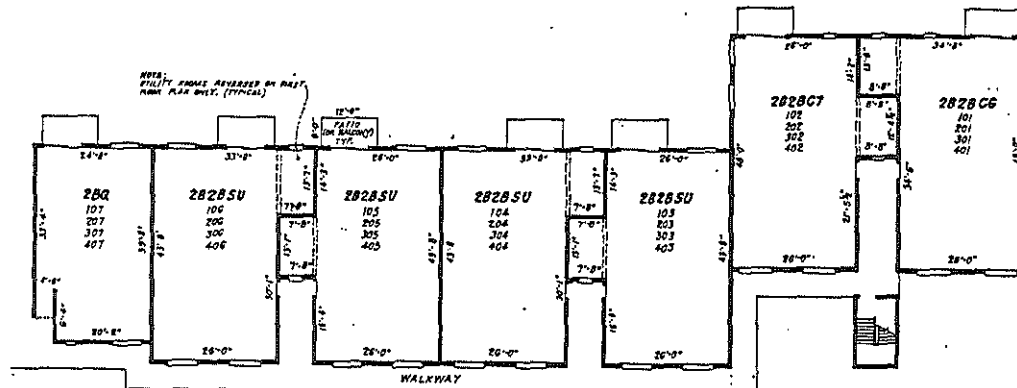
SERVICE CORE AREAS
SCALE 1/8" = 1'-0"

Prepared by:
John C. Brendla and Associates, P.A.
 CONSULTING ENGINEERS AND LAND SURVEYORS
 4015 82nd Avenue North, Pinellas Park, Florida, 33565
 SHEET 5 OF 7

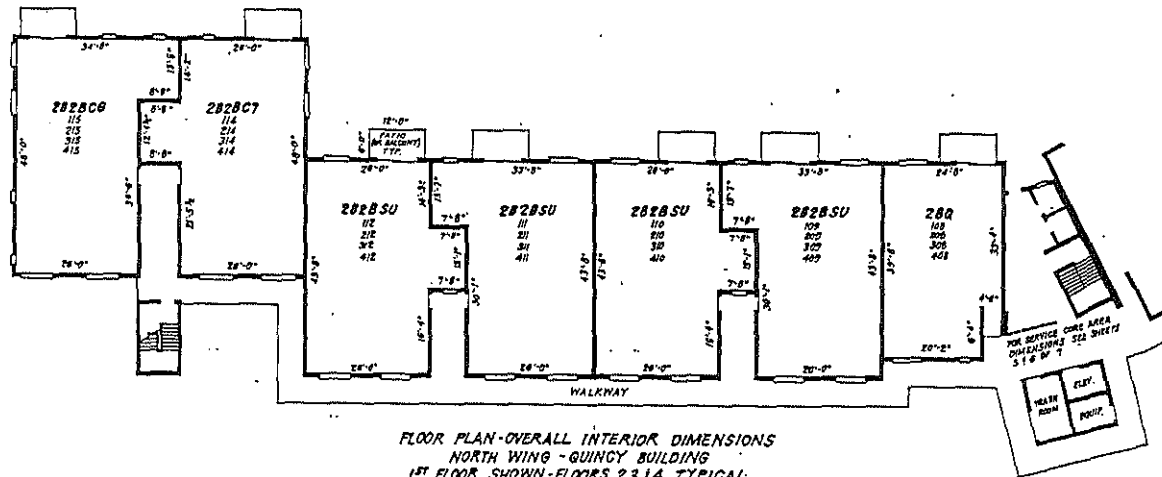
TERRACE PARK OF FIVE TOWNS NO. 27 a condominium



TERRACE PARK OF FIVE TOWNS NO. 27 a condominium



FLOOR PLAN-OVERALL INTERIOR DIMENSIONS
SOUTH WING - QUINCY BUILDING
1ST FLOOR SHOWN - FLOORS 2,3,4 TYPICAL



FLOOR PLAN-OVERALL INTERIOR DIMENSIONS
NORTH WING - QUINCY BUILDING
1ST FLOOR SHOWN - FLOORS 2,3,4 TYPICAL

ARTICLES OF INCORPORATION

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

I

The name of this Corporation shall be;
TERRACE PARK OF FIVE TOWNS NO. 27, INC.
(hereinafter sometimes referred to as "Association").

II.

The purpose for which this corporation is organized is to provide an entity as required by and pursuant to Chapter 718, Florida Statutes, for the operation of a condominium known as, or to be known as TERRACE PARK OF FIVE TOWNS NO. 27, (hereinafter sometimes referred to as the "condominium"), located or to be located on the property described in the Declaration of Condominium which as has been established or will establish the condominium as well as other condominiums which will be done by an amendment and/or amendments to the Declaration of Condominium. Recognizing this possibility, it is specifically understood and agreed that the usage of the terms, property, Declaration, and Condominium, herein shall be expanded as and when required by the establishment of said additional condominiums to embrace and include said additional condominium and their establishing and implementing documents and instruments, so that all references herein shall refer to and include all such condominiums.

The further purpose of this corporation shall be to buy sell, lease or sub-lease and to acquire, maintain, or operate as fee owner or as owner of a leasehold interest, or solely to maintain or operate without any interest in real property, certain multi-unit residential buildings which said buildings shall be situated upon the land described in the Declaration and any amendments thereto. To erect such additional buildings and structures on said property as the corporation may deem best, and to transact all business necessary and proper in connection with the operation of said property for the mutual benefit of its members; to operate said property for the sole use and benefit of its members, without attempting to make any profit or other gains for the corporation; and to perform any other act for the well-being of member residents, without partiality or undue inconvenience as between member residents; and to perform any other act in maintaining an atmosphere of congeniality and high standard of occupancy by and for its member residents; and to maintain a high standard of physical appearance of the building; to formulate By-Laws, rules and regulations, and to provide for the enforcement thereof.

The corporation shall also have such other power and authority to do and perform every act and thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein and as permitted by Chapter 617, Florida States, entitled "Corporations Not For Profit".

III.

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

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

B. All improvements erected or installed on said land will contain approximately fifty-six (56) condominium units and related facilities.

C. Initially, such Three (3) persons as the Developer may name shall be the members of the corporation who shall be the sole voting members of the corporation. The members of the Association shall have the right to have the control of the Association transferred to them in accordance with Fla. Stat. 718.301.

For the purposes of Fla. Stat. 718.301, the Developer will be regarded as having a substantial retained economic interest justifying retention of control of the Association until he holds less than Two (2) apartment units for sale in the ordinary course of business.

The foregoing shall govern the manner in which directors are elected as hereinafter provided:

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

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

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

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

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

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

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

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

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

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

(c) The Developer shall deliver to the Association a certified audit and accounting for all association funds.

(d) Association funds or control thereof, independent audit or accounting which includes capital accounts, reserve accumulations and capital contributions in accordance with the Florida Condominium Law, Chapter 718.

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

(f) Insurance Policies.

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

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

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

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

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

(l) Employment contracts in which the Association is one of the contracting parties.

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

(n) Other contracts in which the Association is one of the contracting parties, such as the Management.

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

IV.

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

V.

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

Norman Geller	8141 54th Ave. N. St. Petersburg, Fl. 33709
Frederick A. Larges	8141 54th Ave. N. St. Petersburg, Fl. 33709
Helene Szabries	8141 54th Ave. N. St. Petersburg, Fl. 33709

VI.

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

VII.

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

President	Norman Geller	8141 - 54th Avenue N. St. Petersburg, Fl. 33709
Vice President	Frederick A. Larges	8141 - 54th Avenue N. St. Petersburg, Fl. 33709
Secretary/Treasurer	Helene Szabries	8141 - 54th Avenue N. St. Petersburg, Fl. 33709

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

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

The By-Laws of the corporation are to be made, altered or rescinded by a two-thirds (2/3) vote of the members of this corporation save and except as provided for in the Declaration of Condominium of TERRACE PARK OF FIVE TOWNS NO. 27, a condominium, recorded among the Public Records of Pinellas County, Florida, as it pertains to correcting errors and/or omissions in the Declaration of condominium or in any other documentation required by law to establish the condominium form of ownership.

IX.

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

X.

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

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

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

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

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

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

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

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

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

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

XI.

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

XII.

The Association may acquire and enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interests in lands or facilities, including, but not limited to, country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation or other use or benefit of the unit owners. All of such leaseholds, memberships and other possessory or use interests existing or brought into existence at the time of recording of the Declaration shall be set forth and fully described herein.

XIII.

Article XIII was deleted at a Special Meeting of the unit owners on April 10, 1995 by a three-fourths (3/4) majority of the eligible voting members of the Association.

XIV.

The principal place of business of this corporation shall be at 8141 - 54th Avenue North, St. Petersburg, Pinellas County, Florida, or at such other place or places as may be designated from time to time.

**BY-LAWS OF
TERRACE PARK OF FIVE TOWNS, NO. 27, INC.**

The following are the By-Laws of Terrace Park of Five Towns, No. 27, Inc., hereinafter referred to as the "Association", a corporation not-for-profit under the laws of the State of Florida, formed for the purpose of managing and operating a certain condominium located in Pinellas County, Florida, known as Terrace Park of Five Towns, No. 27, Inc., a condominium, hereinafter referred to as the "Condominium".

ARTICLE I

OFFICE

The office of the Association shall be at 8199 Terrace Garden Drive North, St. Petersburg, Pinellas County, Florida, 33709 or at such other place as may be designated subsequently by the Board of Directors.

ARTICLE II

DEFINITIONS

1. DECLARATION. "Declaration" shall mean that certain Declaration of Condominium Ownership of Terrace Park of Five Towns, No. 27, Inc., a Condominium, filed in the office of the Clerk of the Circuit Court of Pinellas County, on November 16, 1982 in Official Record 5738, Page 1306 and following, as the same may be amended from time to time in accordance with the terms thereof. All Terms used herein shall have the meaning given to them in the Declaration and the Florida Condominium Act, both as amended from time to time.

2. FISCAL YEAR. The fiscal year of the Association shall be the calendar year, unless otherwise determined by the Board of Directors.

3. SEAL. The Association shall adopt a seal which shall bear the name or abbreviated name of the Association, the word "Florida", the year of establishment, and shall identify the Association as a not-for-profit corporation.

ARTICLE III

MEMBERSHIP

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

ARTICLE IV

MEETINGS OF MEMBERS

All meetings of the membership shall be held at the Condominium or other convenient place, as stated in the notice.

1. ANNUAL MEETINGS. The annual meeting of the membership shall be held on the third Tuesday in January of each year, or such other time and place as may be designated by the Board of Directors, for the purpose of transacting any business authorized to be transacted by the members.

2. SPECIAL MEETINGS. Special members' meetings shall be held whenever called by the President, Secretary or by a majority of the Board of Directors, and when requested in writing, by 10% of the voting interests. Such request shall state the purpose or purposes of the proposed meeting.

Members' meetings to recall a member or members of the Board of Directors may be called by 10% of the Association voting interests giving notice of the meeting and stating the purpose of the meeting pursuant to the Florida Condominium Act, as amended from time to time.

3. NOTICE. Notice of all members meetings shall be sent by United States mail or delivered to each unit owner at the address of each owner, as shown on the books of the association, unless waived in writing, at least fourteen (14) days prior to the meeting, with the exception of meetings for the election of directors. The person giving notice shall execute an affidavit of mailing pursuant to the Florida Condominium Act, as amended from time to time. The affidavit shall be retained with the official records of the Association. Notice of a meeting of the members shall be given by the President or Secretary or other person designated by the Board. The notice shall state the time and place of the meeting and include an agenda, or have an agenda attached to it. A copy of the notice, and agenda, shall be posted at a designated location on the condominium property not less than fourteen days prior to the date of the meeting. The Board, upon notice to the unit owners, shall, by rule, designate a specific location on the condominium property upon which all notice of members' meetings shall be posted.

Notice of specific meetings may be waived before the meeting by any member. The attendance of any member (or authorized voter) shall constitute waiver or notice, except when appearance is to object to the meeting due to lack of proper notice.

4. QUORUM. Fifty-one percent (51%) of the total number of members of the corporation present in person or represented by proxy, shall be a quorum at all meetings of the membership for the transaction of business except for the election of directors, or as otherwise required by the Articles of Incorporation or by these By-Laws.

If any meeting of the members cannot be organized due to a lack of quorum, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

When a quorum is present at any meeting, a majority of the voting interests present at any meeting, a majority of the voting interests present in person or by proxy shall be sufficient to decide any question brought before the meeting, unless express provisions of the Florida Statutes, the Declaration, the Articles of Incorporation, or these by-Laws require a larger percentage, in which case the larger percentage shall govern.

5. VOTES. An owner or owners of a single condominium parcel shall collectively be entitled to one (1) indivisible vote. If multiple owners of a unit cannot agree on a vote, the vote shall not be counted as to the issue upon which disagreement exists. A person or entity owning more than one condominium parcel may cast one vote for each condominium owned.

6. PROXIES. Votes may be cast in person or by proxy. Proxies shall be in writing, signed and dated and shall be valid only for such meeting or subsequently adjourned meeting thereof, but in no event for more than ninety (90) days. The proxy must be filed with the Association before or at the voter check-in immediately preceding the meeting. Members may not vote by general proxy, but may vote by limited proxy substantially conforming to the limited proxy prescribed by the Division of Florida Land Sales, Condominiums and Mobile Homes. Limited proxies and general proxies may be used to establish a quorum. Limited proxies shall be used for votes regarding reducing or the waiver of reserves, waiver of financial statements, amendment of the Declaration amendment of the Articles of Incorporation or By-Laws, and any other matter for which the Florida Condominium Act requires a vote of the unit owners. General proxies may be used for other matters for which limited proxies are not required. No proxy, limited or general, shall be used in the election of Board members.

7. ORDER OF BUSINESS.

The order of business at annual members' and other members' meetings, as applicable, shall be:

- (a) Call to order
- (b) At the discretion of the President, appointment by the President of a Chairman of the meeting (who need not be a member or a director)
- (c) Appointment of inspectors of election
- (d) Election of directors
- (e) Call of the roll certifying of proxies, and determination of quorum
- (f) Proof of notice of meeting or waiver of notice
- (g) Disposal of unapproved minutes
- (h) Reports of officers
- (i) Reports of committees
- (j) Unfinished business
- (k) New business
- (l) Adjournment

8. ACTION WITHOUT A MEETING.

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

ARTICLE V

BOARD OF DIRECTORS

1. NUMBER AND TERM. The affairs of the Corporation shall be governed by a Board composed of not less than three (3) or more than seven (7) Directors, the exact number to be determined by the Board at the special meeting at which additional nominations are to be taken as required by law, or if not so provided, then not less than thirty-five (35) days prior to the election. All Directors shall be Members. Directors shall be elected by the voting interests of the Association on the date of the annual meeting. All directors shall be elected for a term of one (1) year.

over
The term of each Director's service shall extend until their elected term is completed and thereafter until their successor is duly elected and qualified or until the Director is recalled in the manner provided in the Florida Condominium Act or resigns. A seat held by a Director who ceases to be an owner shall thereby automatically become vacant.

2. ELECTION OF DIRECTORS. The regular election shall occur on the date of the annual meeting.

2.a Notices. Not less than 60 days before a scheduled election, the Association shall mail or deliver, whether by separate Association mailing or included in another association mailing or delivery including regularly published newsletters, to each unit owner entitled to vote, a first notice of the date of the election. Any unit owner desiring to be a candidate for the Board of Directors shall give written notice to the Secretary of the Association not less than 40 days before the scheduled election. Not less than 30 days before the election, the Association shall then mail or deliver a second notice of the election to all unit owners entitled to vote therein, together with a written ballot which shall include an information sheet, no larger than 8 1/2 inches by 11 inches furnished by the candidate, to be included with the mailing of the ballot, with the costs of mailing and copying to be borne by the Association. The election of Directors shall occur on the same day as the annual meeting. The format of the notice and agenda shall comply with Article IV of these By-Laws.

2.b Voting. At the discretion of the Board of Directors, either ballots or a voting machine will be available for use by owners in connection with the election of Directors. A unit owner who needs assistance in voting due to blindness, disability or inability to read or write may obtain assistance but no unit owner shall permit another person to cast his ballot for electing Directors and any such ballots improperly cast shall be deemed invalid.

2.c No Quorum. There is no quorum requirement for the election of Directors. An election is valid if at least twenty percent (20%) of the eligible voters cast a ballot. Elections shall be decided by a plurality of those votes cast. Write-in candidates are not permitted.

2.d Committees. The Board of Directors may appoint a search committee to encourage eligible persons to volunteer to serve on the Board.

3. BOARD VACANCIES. Vacancies on the Board of Directors occurring between annual meetings of members shall be filled by appointment by a majority vote of the remaining Directors to serve until the next election; provided that a Director who has been recalled by the membership, if the membership does not choose to fill the vacancy by election, may not be appointed to fill the vacancy created by his removal.

4. ORGANIZATIONAL MEETING. The organizational meeting of each newly-elected Board of Directors to elect officers shall be held immediately following the annual meeting, provided a quorum shall be present. The newly-elected Board may hold the organizational meeting at such other time as long as its held within then (10) days of the election.

5. REGULAR BOARD MEETINGS. Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings, unless fixed by Board resolution, shall be given to each Director personally or by mail, telephone or fax at least three days prior to the day named for such meeting.

6. SPECIAL MEETINGS. Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of any two (2) Directors. Not less than three day's notice of the meeting (except in an emergency) shall be given personally or by mail, telephone or telecopier, which notice shall state the time, place and purpose of the meeting.

7. WAIVER OF NOTICE. Any Director may waive notice of any meeting before, at or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance by a Director at a meeting shall constitute waiver of notice of the meeting.

8. NOTICE TO OWNERS OF BOARD MEETINGS. Notice of meetings shall specifically include an agenda, shall be posted conspicuously at the designated place for Association notices within the condominium properties, at least 48 continuous hours in advance for the attention of unit owners, except in an emergency. Meetings at which a regular monthly or quarterly assessment is to be considered shall contain a statement that assessments will be considered and the nature of such assessments.

Written notice of any meeting at which non-emergency special assessments, or at which amendment to rules regarding unit use will be discussed, shall be mailed or delivered to the unit owners and posted conspicuously on the he condominium property not less than 14 continuous days prior to the meeting.

Evidence of compliance with this 14-day notice requirement shall be by an affidavit executed by the Secretary of the Association and filed among the official records of the Association. The Board shall by rule designate a specific location on the condominium properties upon which all notices of Board meetings shall be posted, and shall notify the owners of same.

9. OWNER PARTICIPATION IN BOARD AND COMMITTEE MEETINGS. Meetings of the Board of Directors and any committee thereof at which a majority of the members of the Board or committee are present shall be open to all unit owners. The right to attend such meetings includes the right to speak with reference to all designated agenda items, provided, however, the Association may adopt reasonable rules governing the frequency, duration and manner of unit owner statements.

10. QUORUM. A quorum shall consist of the Directors entitled to cast a majority of the votes of the entire Board of Directors. The acts approved by a majority of Directors present at a meeting at which a quorum is present shall constitute the acts of the Board. Directors may not vote by proxy or by secret ballot at Board meetings and a vote or abstention for each member present shall be recorded in the minutes. Directors may no abstain from voting except in the he case of an asserted conflict of interest. If at any meeting of the Board there be less than a quorum present, the Director (s) present may adjourn the meeting from time to time until a quorum is present.

At any adjourned meeting, which must be property noticed, any business which might have been transacted at the meeting as originally called may be transacted. Absent Directors may later sign written joinders in Board actions, but such joinders may not be used for purposes of creating a quorum.

11. PRESIDING OFFICER. The presiding officer at Directors' meetings shall be the President. In his absence, the Vice President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

12. DIRECTOR COMPENSATION. Directors shall not receive any compensation, but shall be entitled to reimbursement for expenses reasonably incurred.

ARTICLE VI

BOARD OF DIRECTORS

1. POWER AND DUTIES. All of the powers and duties of the Association existing under the Florida Corporation Statutes, the Florida Condominium Act, the Declaration of Condominium, the Articles of Incorporation, these By-laws, and the Rules and regulations of the Association shall be exercised exclusively by the Board of Directors, or its duly authorized agents, contractors, or employees, subject only to the approval by unit owners when such is specifically required. Such powers and duties of the Directors shall include, but shall not be limited to, the following:

- 1.a To adopt budgets.
- 1.b To make and collect assessments to defray the costs of the Association.
- 1.c To use the proceeds of assessments in the exercise of its powers and duties.
- 1.d To maintain, repair, replace and operate the condominium property.
- 1.e To make and amend rules and regulations concerning the transfer, use, appearance, occupancy of the units, common elements, and limited common elements subject to any limitations contained in the Declaration of Condominium.
- 1.f To reconstruct the common elements and other improvements and other portions of the Condominium properties after casualty and further improve the property.
- 1.g To approve or disapprove proposed transactions in the manner provided by the Condominium Declaration and to charge a preset fee, not to exceed the maximum permitted by law, in connection with such approval. In connection with the lease of units, the Board may require the posting of a security deposit to protect against damages to the common elements, in the manner provided by law.
- 1.h To enforce by legal means the provisions of applicable laws and the condominium documents, and to interpret said condominium documents, as the final arbiter of their meaning.
- 1.i To contract for management of the Condominium and delegate to such manager such powers as may be necessary in connection with the operation of the building.
- 1.j To carry insurance for the protection of the unit owner, Directors, Officers and the Association.
- 1.k To pay the costs of all utility services rendered to the Condominium and not billed to owners of individual units.
- 1.l To employ personnel and designate other officers for reasonable compensation and grant them such duties as seem appropriate for proper administration of the purposes of the Association.
- 1.m To initiate and defend suits; make and execute contracts, deeds, notes, mortgages, and other evidence of indebtedness, leases and other instruments by its officers; to purchase, own, lease, convey and encumber real and personal property; and to grant easements and licenses over the condominium property necessary or desirable for proper operation of the Condominium.

- 1.n To contract for products and services. All contracts for the purchase, lease or renting of materials or equipment, or which are not to be full performed within one year, and all contracts for services, shall be in writing. For such contract which requires payment exceeding five percent (5) of the total annual budget, including reserves, except for contracts with employees of the Association, or attorneys, architects, engineers, and accountants, the Association shall obtain competitive bids. The Association need not accept the lowest bid.

If the products and services are needed as the result of an emergency or if the desired supplier is the only source of supply within the county serving the Association, this provision - 1.n - shall not apply.

The Association may opt out of the requirements of this provision - 1.n- if two-thirds of the owners approve by a vote or limited proxy, a resolution specifically deleting the requirements of this provision - 1.n.

- 1.o To impose fines, pursuant to the Florida Condominium Act, against a unit not to exceed the maximum permitted by law, for failure to comply with the provisions of the condominium documents, including the rules and regulations, by owners, occupants, licensees, tenants and invitees. A fine may be imposed for each day of a continuing violation with a single notice and opportunity for hearing, provided that no fine shall in the aggregate exceed \$1,000.00, or such maximum amount as is permitted by law, and all fine hearings shall be held before a committee of other unit owners as required by law.

The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable notice of not less than fourteen (14) days and said notice shall include:

1. A statement of the date, time and place of the hearing;
2. A statement of the provisions of the Declaration, Articles of Incorporation, By-laws, or Rules and Regulations which have allegedly been violated; and
3. A short and plain statement of the matters asserted by the Association.

The party against whom the fine may be levied shall have an opportunity to respond, to present evidence, and to provide written and oral argument on all issues involved and shall have an opportunity at the hearing to review, challenge, and respond to any material considered by the Association. Should the Association be required to initiate legal proceedings to collect a duly levied fine, the prevailing party in an action to collect said fine shall be entitled to an award of costs, and a reasonable attorney's fee, incurred before trial, at trial, and on appeal.

- 1.p To appoint committees. All committees and committee members shall serve at the pleasure of the Board. All committees of the Association that are appointed to take action on behalf of the Board or make recommendations to the Board with regard to the budget shall conduct their affairs in the same manner as provided in these By-laws for Board of Director meetings.
- 1.q To accept a Certificate of Compliance from a licensed electrical contractor or electrician as evidence of compliance of the condominium units to the applicable Fire and Life Safety Code.

- 1.r To adopt hurricane shutter specifications for each building within the condominium which shall include color, style, and other factors deemed relevant by the Board. All specifications adopted by the he Board shall comply with the applicable building code, or shall be structured to ensure that installed shutters are in compliance with the applicable building code. The Board shall not refuse to approve the installation or replacement of hurricane shutters conforming to the specifications adopted by the Board.

ARTICLE VII

OFFICERS

1. ELECTION. The executive officers of the Association shall be the President, one or more Vice Presidents, a Secretary, a Treasurer, and such assistant officers as may be desired, all of whom shall be elected annually by and from the Board of Directors, and who ay be removed by a majority vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary. Assistant officers need not be Directors.

2. PRESIDENT. The President shall be the chief executive officer of the Association, and shall preside at all meetings of the Board of Directors and Association meetings. The President shall have general supervision over the affairs of the Association and shall sign all contracts and other documents approved by the Board, and shall have all of the powers and duties which are usually vested in the office of President of a corporation.

3. VICE-PRESIDENT. The Vice-President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He shall also assist the President and exercise such other powers and perform such other duties as may be prescribed by the Directors.

4. SECRETARY. The Secretary shall keep the minutes of all meetings of the Board and the members shall attend to the distribution of all notices to the members and Directors and other notices required by law. The Secretary shall have custody of the seal of the Association and affix same to instruments requiring a seal when duly signed. The Secretary shall be the custodian of the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of Secretary of the Association and as may be required by the Directors or the President.

5. TREASURER. The Treasurer shall be the financial officer of the Association and shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. The Treasurer shall keep the assessment rolls and accounts of the members, and keep the books of the Association in accordance with good accounting practices. The Treasurer shall perform all other duties incident to the office of the Treasurer of a corporation.

6. OFFICERS' COMPENSATION. The Officers shall not be compensated for services, but shall be entitled to reimbursement of reasonable expenses incurred.

7. INDEMNIFICATION.

7.a Generally. The Association shall indemnify any Officer, Director or Committee member who is a party to any action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he is a Director, Officer or Committee member of the Association, for expenses (including attorney's fees and appellate attorney's fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction finally determines, after all appeals have been exhausted or not pursued by the proposed indemnity, that he did not act in good faith or in a manner he reasonably believed to be in the best interest of the Association, and, with respect to any criminal action or proceeding, that he should have had reasonable cause to believe his conduct was unlawful, and (b) such court also determines specifically that indemnification should be denied. The termination of any action, suit or proceeding by judgment, order, settlement, conviction or upon a plea of nolo contendere or its equivalent shall not, of itself, create a presumption that the person did not act in good faith and in a manner which he reasonably believed to be in the best interest of the Association, and with respect to any criminal action or proceeding, that he should have had reasonable cause to believe that his conduct was unlawful. It is the intent of the membership of the Association, by the adoption of this provision, to provide the most comprehensive indemnification possible to their officers, directors and committee members as permitted by Florida law.

7.b Duration. This indemnification shall continue as to a person who has ceased to be a director, officer, or committee member and shall inure to the benefit of the heirs and personal representatives of such person.

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

7.d. Indemnification-Amendment. The provisions of this indemnification provision may not be amended without the approval, in writing, of all persons whose interest would be adversely affected by such amendment.

ARTICLE VIII

MINUTES AND RECORDS

Minutes of all meetings of unit owners and of the Board of Directors shall be kept in a businesslike manner and shall be reduced to written form within thirty (30) days. All Association records, including records of all receipts and expenditures, as defined in the Florida Condominium Act, as amended from time to time, shall be available for inspection by unit owners and Board members at all reasonable time. Provided, however, that the Directors may adopt reasonable rules regarding the frequency, time, location, notice and manner of record inspections and any copying.

ARTICLE IX

FISCAL MANAGEMENT

1. BUDGET. A proposed annual budget of common expenses shall be prepared by the Board of Directors which shall include all anticipated expenses for operation, maintenance and administration of the Condominium including insurance, management fees, if any, and may include expenses of in-house communications and security, and bulk cable television. The proposed budget shall include reserves per FS. 718.112 (2) (f) (2) or as amended, which may later be waived by the owners. If the Association maintains limited common elements, with the cost to be shared only by those entitled to use the limited common elements, pursuant to a provision in the Declaration, the budget or schedule attached thereto shall show amounts budgeted therefore. The Board may elect to submit the question of waiving reserves to a unit owner vote at the annual meeting. Such waiver may be retroactive to the beginning of the fiscal year. Reserve funds and any accrued interest on the funds shall remain in the reserve account for authorized reserve expenditures, unless their use for other purposes is approved in advance by a vote of the majority of the voting interests present at a duly called meeting of the Association. The budget will contain a reasonable allowance for contingencies and provide funds for all unpaid operating expenses previously incurred. If at any time a budget shall prove insufficient, it may be amended by the Board of Directors for the remaining portion of the fiscal year, provided that notice of the Board meeting at which the revised budget will be considered along with a copy of the proposed revisions to the budget shall be mailed to each member as provided below.

2. MAILING. A copy of the proposed annual budget or revised budget shall be mailed to the unit owners not less than 14 days prior to the Board meeting at which the budget will be considered together with a notice of the meeting.

3. ASSESSMENTS. The proportionate shares of the unit owners common expenses (assessments) may be made payable in advance in installments due not less than quarterly (as determined by the Board). The assessments shall become due on the first day of each such period, and shall become delinquent 10 days thereafter. The Association shall have the right to accelerate assessments of an owner delinquent in the payment of common expenses. Accelerated assessments shall be due and payable on the date a claim of lien is filed and may include the amounts due for the remainder of the fiscal year in which the claim of lien was filed.

4. SPECIAL ASSESSMENTS. Assessments and time of payment for common expenses which are not provided for and funded by the budget, or an amendment to the budget, may be made by the Board of Directors. Notice of the Board meeting at which such special assessments shall be considered shall be posted and mailed or delivered to each unit owner not less than fourteen (14) days prior to the meeting. The funds collected pursuant to a special assessment shall be used only for the specific purpose or purposes set forth in such notice.

However, upon completion of such specific purpose or purposes, any excess funds will be considered common surplus, and may, at the discretion of the Board, either be returned to the unit owners or applied as a credit towards future assessments.

5. ASSESSMENT ROLL. The assessments for common expense and charges shall be set forth upon a roll of the units which shall be available for inspection at all reasonable times by unit owners. Such roll shall indicate for each unit the name and address of the owner, and the assessments and charges paid and unpaid. A certificate made by a duly authorized representative of or by the Board of Directors as to the status of a unit's account may be relied upon for all purposes by any person for whom made.

6. LIABILITY FOR ASSESSMENT AND CHARGES. A unit owner is liable for all assessments and charges which come due while owning the unit. The unit owner and owner's grantees are jointly and severally liable for all unpaid assessments and charges due and payable up to the time of such conveyance. Liability may not be avoided by waiver of the use or enjoyment of any common element, of Association property, or by abandonment of the unit for which the assessments are made.

Where an institutional mortgagee holding a first mortgage of record obtains title to a unit by foreclosure, such mortgagee and its successors and assigns shall only be liable for such unit's assessments or charges which became due prior to acquisition of title as provided in the Florida Condominium Act, as amended from time to time.

7. LIENS FOR ASSESSMENTS AND CHARGES. The unpaid portion of an assessment, including an accelerated assessment which is due, together with all costs, interest, late fees, and reasonable attorneys' fees for collection, including appeal, shall be secured by a lien upon the unit and all appurtenances thereto when a claim of the lien has been recorded by the Association in accordance with the requirements of the Florida Condominium Act, as amended from time to time.

Unpaid charges which are due together with costs, interest, late fees, and reasonable attorney's fees, including appeal, for collection shall be secured by a lien upon the unit and all appurtenances thereto when a notice claiming the lien has been recorded by the Association.

8. COLLECTION AND LATE FEES. Assessments or charges paid on or before ten (10) days after the date due shall not bear interest, but all sums not paid on or before ten days shall bear interest at the highest lawful rate from the date due until paid. In addition to such interest, the Association may charge an administrative late fee in an amount not to exceed the greater of \$25.00 or 5% of each installment of the assessment for each delinquent installment that is late, or such greater amount authorized by the Florida Condominium Act, as amended from time to time. Any payment shall be applied first to interest, then any late fee, then to any costs and reasonable attorney's fees incurred, and then to the assessment payment first due.

9. COLLECTION--SUIT. The Board, at its option, may enforce collection of delinquent assessments or charges by suit at law, by foreclosure of the lien securing the assessments, or by any other remedy available under the laws of the State of Florida. The Association shall be entitled to recover the payments which are delinquent at the time of collection, judgment or decree, together with those which have become due by acceleration, plus interest thereon, and all costs, including reasonable attorney's fees, including appeal. The Association must give notice of its intention to foreclose the lien by delivery or certified mail to the unit owner, as provided by law.

10. ACCOUNTS. All sums collected shall be credited to the respective accounts from which the expenses for the assessments or charges are made.

The depository for the Association funds shall be an insured Federal or State bank or savings and loan association as designated from time to time by the Directors. All checks or demands for money shall be signed by any two (2) such persons as are authorized by the Board of Directors.

11. COMMINGLING OF FUNDS PROHIBITED. All funds shall be maintained separately in the Association's name. Reserve and operating funds of the Association may be comingled for purposes of and investment, but separate ledgers must be maintained for each account. No community association manager or business entity required to be licensed or registered under F.S. 468.432, and no agent, employee, officer, or Director of the Association shall commingle any Association funds with his funds or with the funds of any other condominium association or community association as defined in F.S. 468.431, or with those of any other entity.

12. FINANCIAL REPORTS. A complete financial report of actual receipts and expenditures of the Association shall be made annually which shall comply with Rule 61B-22.061, Florida Administrative Code (1993), or as amended, and with the Florida Condominium Act, as amended, as determined in the ~~61B~~ Rule based upon the amount of the Association's budget from time to time.

13. FIDELITY BONDS. The Association shall obtain and maintain adequate fidelity bonding of all persons who control or disburse funds of the Association, and the President, Vice President, Secretary, and Treasurer. The minimum principal sum of \$50,000 per person or such other amount provided by law for each person (whether or not a Director) who controls or disburses Association funds. The Association shall bear the cost of bonding. In the case of a licensed manager, the cost of bonding may be reimbursed by the Association as the parties may agree. All persons providing management services to the Association or otherwise having the authority to control or disburse association funds shall provide the Association with a certificate of insurance evidencing compliance with this paragraph, naming the Association as an insured under said policy.

ARTICLE X

AMENDMENTS OF BY-LAWS

Amendments to the By-Laws shall be adopted 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 considered.

An amendment may be proposed by either a majority of the Directors or by Twenty-five percent (25%) of the voting interests.

A resolution or written agreement adopting a proposed amendment must receive approval of two-thirds (2/3) of the voting interests of the association present (in person or by proxy) at a duly noticed meeting of the association or by the written agreement of two-thirds (2/3) of the voting interest of the Association. Amendments correcting errors or omissions may be adopted by the Board alone.

An amendment, when adopted, shall become effective only after being recorded in the Pinellas County Official Records according to law.

These By-Laws shall be deemed amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium, the Articles of Incorporation, or the Florida Condominium Act, as amended from time to time. The Board of Directors, without a vote of the owners, may adopt by majority vote amendments to these By-Laws as the Board deems necessary or advisable to comply with or take advantage of such operational changes as may be contemplated by future amendments to chapters 607, 617 and 718 of the Florida Statutes, or such other statutes or administrative regulations regulating the operation of the Association.

Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended. New words shall be underlined, and words to be deleted shall be lined through. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying, "SUBSTANTIAL REWORDING OF BY-LAW. SEE BY-LAW NUMBER _____ FOR PRESENT TEXT."

ARTICLE XI

MANDATORY ARBITRATION OF DISPUTES

Prior to the institution of court litigation, disputes, as defined in the Florida Condominium Act between the Board and unit owners, must be arbitrated in mandatory non-binding arbitration proceedings as required by the Florida Condominium Act.

ARTICLE XII

FAIR HOUSING ACT

The Declaration of Condominium, as amended, for Terrace Park of Five Towns, NO. 27, Inc. contains an age restriction requiring that at least one member of each household residing within any unit be fifty-five (55) years of age or older and households where no person is fifty-five (55) years of age or older are prohibited. Further, any person under the age of eighteen (18) years is prohibited from residing upon the property. The age restrictions shall not apply to guests if the guest does not stay longer than ninety (90) total days per year.

Exceptions to the age restrictions may be made on a case by case basis by the Board of Directors of the Association; provided, however, at least eighty (80) percent of the households in the Condominium, newly occupied after September 13, 1988 (whether by resale, new homes or otherwise), are occupied by at least one person fifty-five (55) years of age or older per household.

The Board in its sole discretion shall have the right to establish hardship exceptions to permit individuals between the ages of eighteen (18) and fifty-five (55) to permanently reside in the Condominium only in extreme cases, such as surviving spouses or heirs, provided that said exceptions shall not be permitted in situations where the granting of a hardship exception would result in less than eighty (80) percent of the units in the community having less than one resident fifty-five (55) years of age or older, it being the intent that at least eighty (80) percent of the units shall at all times have at least one resident fifty-five (55) years of age or older.

The Board shall establish additional policies and procedures and rules and regulations, as necessary, for the purpose of assuring that the foregoing required percentages of adult occupancy are maintained at all times. The Board, or its designee, shall have the sole and absolute authority to deny occupancy of a unit by any person(s) who would thereby create a violation of the aforesaid percentages of adult occupancy. This restriction shall apply to new occupancy of units, beginning with the date of the recording of this amendment.

The owner(s) of a unit shall be considered the permanent occupant(s) of the unit unless:

- (a) the unit is leased or rented in which case the approved tenant(s) shall be considered the permanent occupant(s), or
- (b) the owner(s) are absent from the unit and allow the unit to be occupied by guests, including non-custodial family members, such as grown children, or other persons for longer than ninety (90) consecutive days, in which event the occupants, or guests, in possession shall be considered the permanent occupant(s), or
- (c) the owner(s) are not in possession of the unit, the owner(s) have not left personal possessions in the unit, such as furniture or clothing, or the unit is vacant and available for rent or sale as evidenced by advertising for same, in which event the unit shall be deemed not to have a permanent occupant and shall be considered vacant for purposes of applying applicable standard under the Fair Housing Act amendments of 1988.

When a unit is owned by a corporation, partnership, trust or any entity other than natural persons, said unit owner shall be considered the permanent occupant or resident of the unit, unless the unit is subject to a lease or other occupancy which may qualify as stated above.

In addition, significant facilities and services specifically designed to meet the physical or social needs of older persons are available in the community. The Board of Directors shall establish additional policies and procedures and rules and regulations, as it deems appropriate, for the purposes of assuring that the facilities and services are available and maintained at all times. The Association intends that Terrace Park of Five Towns, No. 27, Inc. shall be a community which falls within the provisions of this exemption to the Fair Housing Act.

In the case of handicapped persons, handicapped aids required for their use in common areas may be approved by the Association. However, any construction costs incurred in the providing of such aids, and the removal of such aids when no longer required, will be charged to the handicapped person.

ARTICLE XIII

PROPOSED RESIDENT PROCEDURE

All applicants for purchase, lease or other transfer shall submit an application for approval to the Board of Directors on forms to be provided by the Board. Together with the presentation of the fully-completed application package, and any other documentation which may be required by the Board of Directors, the applicant may be required to pay to the Association a transfer fee in such amount as the Board may determine from time to time, per applicant, other than husband and wife, who are considered one applicant. All applicants shall be required to meet with the screening committee, appointed by the Board of Directors, prior to the time of occupancy of the unit. Approval shall not be given unless and until any transfer fee which is required has been paid, all other documentation requested by the Board of Directors has been furnished by the applicants, and the applicants have met with the screening committee.

ARTICLE XIV

HOUSE RULES AND REGULATIONS

In addition to the provisions of the Declaration of Condominium, the Articles of Incorporation of the Association and of these Amended By-Laws, the following House Rules and Regulations shall govern the use of the condominium units and common elements and the conduct of all owners and residents of the Terraced Park of Five Towns, No. 27, Inc. Condominium.

1. The condominium units shall be used for residential purposes only.
2. Owners shall not use or permit the use of their premises in any manner which would be disturbing or be a nuisance to other owners, or in such a way as to be injurious to the reputation of the property.
3. The use of the condominium units shall be consistent with existing law and these restrictions, and so long as such does not constitute a nuisance.
4. Condominium units may not be used for business use or for any commercial use whatsoever.
5. No children under the age of eighteen (18) years shall be permitted to live as permanent residents in the condominium units; provided, however, that nothing herein shall prevent owners from having children as visitors or guests for a limited period of time. All owners and occupants shall comply with the age restriction requirements set forth in the Declaration of Condominium, as amended.
6. Common elements shall not be obstructed, littered, defaced or misused in any manner.

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

8. Parking spaces may be used in accordance with the allocations designated from time to time by the Association. Parking shall be limited to passenger automobiles, passenger station wagons or mini-vans in the parking space allotted. Mini-vans shall have windows all around and shall not exceed the following specifications: height -- 76 inches; width -- 77 inches; length--194 inches. No commercial vehicle or trucks, with or without lettering, will be permitted. No campers, boats, or R. V.'s will be permitted to park on the premises. The Board of Directors shall have the final authority to determine if a vehicle is a permitted vehicle.

*Amended 1-26-11
* See amended text*

9. Washing of vehicles with a hose is not permitted on the premises. Washing vehicles with a bucket and sponge will be permitted.

10. Owners, in the walking of their dogs or cats, shall only use the areas so designated as pet walking areas. The walking of pets shall be strictly prohibited on any other portion of the condominium property. A pooper-scooper, or similar device, must be used to remove droppings.



11. All vehicles parked on the condominium properties shall be in operable condition. If a resident is going to be away from the condominium for more than thirty(30) days, prior to departure, keys to any vehicle(s) to be left on the condominium properties, shall be given to the Association or its representative.

The foregoing were adopted as the Amended and Restated By-Laws of, Terrace Park of Five Towns, No. 27, Inc., on this 18 day of May, 1995.

Ernest Brendle
President

TERRACE PARK OF FIVE TOWNS NO. 27, INC.

RULES AND REGULATIONS

PARKING:

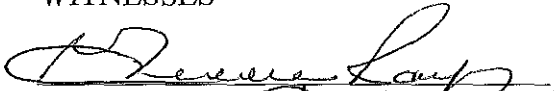
- 1. Parking shall be limited to passenger automobiles, SUVs, mini-vans, non-commercial trucks, scooters or passenger stationwagons in the parking space allotted. No commercial vehicles or trucks, with or without lettering, will be permitted. No motorcycles, campers, boats, trailers of any kind, or R.V.'s will be permitted to park on the premises. The Board of Directors shall have the final authority to determine if a vehicle is a permitted vehicle.**
- 2. Washing of any vehicles using city water by hose shall not be allowed.**
- 3. Work racks, tools, or equipment of any kind shall not be stored in the bed of any truck parked on the condominium property.**

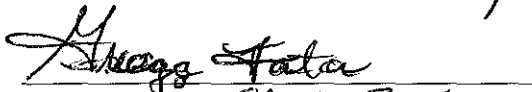
**CERTIFICATE OF AMENDMENT
TO THE DECLARATION OF CONDOMINIUM OWNERSHIP OF
TERRACE PARK OF FIVE TOWNS NO. 27, INC.
A CONDOMINIUM**

I HEREBY CERTIFY THAT the attached amendment to the Declaration of Condominium of Terrace Park of Five Towns No. 27, Inc., a condominium, as recorded in Official Records Book 5738, at Page 1306, and at Condominium Plat Book 75, at Page 94, of the Public Records of Pinellas County, Florida, was duly adopted in the manner provided in the Association's Governing Documents at a meeting held November 15, 2012.


IN WITNESS WHEREOF, we have affixed our hands this 11th day of March, 2013, at St. Petersburg, Pinellas County, Florida

WITNESSES


Printed Name: Gerrie Kay


Printed Name: GREGG FATA

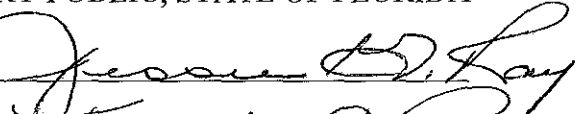
**TERRACE PARK OF FIVE TOWNS NO. 27,
INC.**

By: 
Sandra Hausman, President

STATE OF FLORIDA
CONY OF PINELLAS

The foregoing instrument was acknowledged before me this 11th day of March, 2013, by Sandra Hausman as President of TERRACE PARK OF FIVE TOWNS NO. 27, INC., a condominium, a Florida not-for-profit corporation on behalf of the corporation and who is personally known to me.

NOTARY PUBLIC, STATE OF FLORIDA

SIGN: 
PRINT: Jessie G. Ray

My Commission Expires: _____



**ADOPTED AMENDMENT TO THE DECLARATION OF CONDOMINIUM
OWNERSHIP OF TERRACE PARK OF FIVE TOWNS NO. 27, INC.,
A CONDOMINIUM**

**Declaration of Condominium Ownership of
Terrace Park of Five Towns No. 27, Inc., a Condominium**

**NOTE: NEW LANGUAGE INDICATED BY UNDERLINING AND DELETED TEXT
INDICATED BY STRIKE THROUGHES.**

Adopted amendment to Article 20(s), Obligations of Members, of the Declaration of Condominium Ownership of **Terrace Park of Five Towns No. 27, Inc., a condominium**, to read as follows:

20. (s) Be allowed to ~~initially~~ occupy the unit with one dog or one cat which shall not exceed twenty-five (25) pounds adult weight each. Nothing in this pet restriction shall prohibit an owner from having tropical or other fish kept in aquariums of less than fifty (50) gallons or domestic birds. No exotic pets are permitted. In the event said pet dies, thereafter, the owner ~~cannot~~ is permitted to replace said pet.

Prepared by and return to:
Ellen Hirsch de Haan, Esq.
Becker & Poliakoff, P.A.
Park Place
311 Park Place Blvd., Suite 250
Clearwater, FL 33759

**CERTIFICATE OF AMENDMENT TO THE
DECLARATION OF CONDOMINIUM OWNERSHIP OF
TERRACE PARK OF FIVE TOWNS, NO. 27, INC., A CONDOMINIUM**

WE HEREBY CERTIFY THAT the attached amendment to the Declaration of Condominium Ownership of Terrace Park of Five Towns, No. 27, Inc., A Condominium, as recorded in Official Records Book 5738 at Page 1306, and at Condominium Plat Book 75, at Page 94, of the Public Records of Pinellas County, Florida, were duly adopted in the manner provided in the Association's Governing Documents at a meeting held November 18, 2010.

IN WITNESS WHEREOF, we have affixed our hands this 20 day of January 2011, at St. Petersburg, Pinellas County, Florida.

WITNESSES

Sign [Signature]
Print CAROL EVERHART
Sign [Signature]
Print GREGG FATA

TERRACE PARK OF FIVE TOWNS,
NO. 27, INC.

By: [Signature]
President

Name Printed: ELAINE PENNER

STATE OF FLORIDA)
) SS
COUNTY OF PINELLAS)

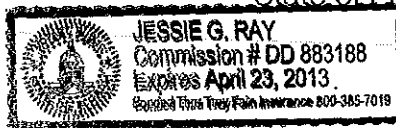
The foregoing instrument was acknowledged before me this 20 day of Jan. 2011, by Elaine Penner, as President of Terrace Park of Five Towns, No. 27, Inc., a Florida not-for-profit corporation, on behalf of the corporation. He/She is personally known to me or has produced _____ as identification.

NOTARY PUBLIC:

SIGN [Signature]

PRINT Jessie G. Ray
State of Florida at Large

My Commission Expires:



**ADOPTED AMENDMENTS TO THE DECLARATION OF CONDOMINIUM
OWNERSHIP OF TERRACE PARK OF FIVE TOWNS, NO. 27, INC., A
CONDOMINIUM, AND THE BY-LAWS OF
TERRACE PARK OF FIVE TOWNS, NO. 27, INC.**

**Declaration of Condominium Ownership of
Terrace Park of Five Towns, No. 27, Inc., A Condominium:**

1. Adopted amendment to Paragraph 17(k)(4) of the Declaration of Condominium Ownership of (name) (the "Declaration"), to read as follows:

17. INSURANCE: The Association shall be responsible for insurance coverage, which is provided for in the Service and Maintenance Contract between the Association and H. Geller Management Company. The insurance provided for in the Service and Maintenance Contract, which shall be carried upon the condominium property of the condominium parcel owners, shall be governed by the following provisions:

...

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

...

(4) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, the Board of Directors will rely on a licensed contractor to render an expert opinion. It is agreed that such a finding made by the Board of Directors of the Association shall be binding upon all unit owners.

2. Adopted amendment to Paragraph 17 of the Declaration, to add a new subparagraph 17(l), to read as follows:

17. INSURANCE: The Association shall be responsible for insurance coverage, which is provided for in the Service and Maintenance Contract between the Association and H. Geller Management Company. The insurance provided for in the Service and Maintenance Contract, which shall be carried upon the condominium property of the condominium parcel owners, shall be governed by the following provisions:

...

(l) Each unit owner shall carry homeowner's insurance, with endorsements for additions and alterations and loss assessment protection, and recognize that he bears financial responsibility for any damage to his property or liability to others that is covered by such insurance. Each unit owner shall provide the

Association with a copy of their homeowner's insurance policy each year to prove compliance with this provision.

3. Adopted amendment to Paragraph 20(g) of the Declaration, to read as follows:

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

...

(g) ~~Parking shall be regulated by the Board of Directors, by rules adopted and amended from time to time limited to passenger automobiles or passenger stationwagons in the parking space allotted, and any other type vehicle is specifically excluded, including but not limited to, trailers of any kind, whether boat, house or utility, campers or trucks. Washing of any vehicles using city water by hose shall not be allowed.~~

4. Adopted amendment to Paragraph 20(v) of the Declaration, to read as follows:

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

...

(v) ~~Be allowed to install only carpeting or vinyl coverings in all units except the first floor carpeting, vinyl, tile and engineered flooring in all units. However, when tile or engineered flooring is requested for units about the first floor, sufficient evidence of soundproofing must be provided to the Board of Directors. No installation of tile or engineered floor above the first floor can take place until after the approval by the Board of Directors. Sufficient evidence of soundproofing shall mean 1/4 inch cork installed prior to laying ceramic or porcelain tile and 3/8 inch acoustic cushion with antibacterial qualities installed prior to laying engineered flooring. Engineered flooring is defined as a layer of real wood on top and bottom with a cross hatch of plywood type material in between. The installation of all wood flooring (due to high humidity in Florida) and laminate type flooring (due to high noise factor) is strictly prohibited.~~

5. Adopted amendment to Paragraph 21 of the Declaration, to read as follows:

21. PARKING SPACE: Every unit owner shall be assigned one parking space per unit, for automobile parking only. Parking shall be regulated by the Board of Directors, by rules adopted and amended from time to time limited to passenger automobiles or passenger stationwagons in the parking space allotted, and guest spaces, and any other type vehicle is specifically excluded, including but not limited to, trailers of any kind, whether boat, house or utility, campers or trucks. Washing of any vehicles using city water by hose is prohibited, and shall not be allowed on the premises. The open parking spaces may from time to time be assigned by the Board of Directors. . . .

By-Laws of Terrace Park of Five Towns, No. 27, Inc.

6. Adopted amendment to ARTICLE XIV.8 of the By-Laws of Terrace Park of Five Towns, No. 27, Inc., to read as follows:

ARTICLE XIV

HOUSE RULES AND REGULATIONS

In addition to the provisions of the Declaration of Condominium, the Articles of Incorporation of the Association and of these Amended By-Laws, the following House Rules and Regulations shall govern the use of the condominium units and common elements and the conduct of all owners and residents of the Terrace Park of Five Towns, No. 27, Inc. condominium.

...
8. Parking spaces may be used in accordance with the allocations designated from time to time by the Association. Parking shall be regulated by the Board of Directors, by rules adopted and amended from time to time limited to ~~passenger automobiles or passenger stationwagons in the parking space allotted. Mini-vans shall have windows all around and shall not exceed the following specifications: height - 76 inches; width - 77 inches; length - 194 inches. No commercial vehicles or trucks, with or without lettering, will be permitted. No campers, boats or R.V.'s will be permitted to park on the premises. The Board of Directors shall have the final authority to determine if a vehicle is a permitted vehicle.~~

PLEASE NOTE: NEW LANGUAGE INDICATED BY UNDERLINING; DELETED TEXT INDICATED BY STRIKE THROUGHES; UNAFFECTED TEXT INDICATED BY "... "

owners/members according to the provisions of the Bylaws, Articles of Incorporation, and the Declaration of Condominium for said Association.

WHEREAS, that the Board of Directors and the unit owners/members have approved the Amendments to the Declaration and By-Laws, said Amendments are hereinafter provided.

NOW THEREFORE, said Declaration and By-Laws shall be hereby amended pursuant to the heretofore stated authority and requirements, which amendments are to be provided within said Declaration of Condominium and By-Laws, and said amendments are as follows:

The Declaration is amended as follows:

12. AMENDMENT OF DECLARATION

(a) This Declaration may be amended by affirmative vote of Fifty Percent (50%) plus one (1) two-thirds (2/3) of the condominium parcel owners at a meeting duly called for such purpose pursuant to the By-Laws; provided, however, that no amendment shall be made which shall in any manner impair the security of an institutional mortgagee having a mortgage or other lien against any one or more condominium parcels, or any other record owners of liens thereon; nor shall any amendment in any manner impair the Service and Maintenance Agreement, attached hereto as EXHIBIT "B", or the "Maintenance Company", save and except if such amendment is for the purpose to correct an error or omission in this Declaration of Condominium or in other documentation required by law to establish the condominium form of ownership, then such amendment shall nevertheless be effective when duly passed by an affirmative vote of fifty-one percent (51%) of the members of the Association present or represented in written proxy in accordance with the By-Laws, and recorded among the public records of Pinellas County, Florida; provided, however, that the property rights of the owners are not materially and/or adversely affected by such amendment.

The By-Laws are amended as follows:

ARTICLE X. AMENDMENTS OF BY-LAWS

Amendments to the By-Laws shall be adopted in the following manner:

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

Condominium Plats pertaining
hereto are filed in Plat Book 75, Pages 94-100.

**AMENDMENT TO DECLARATION AND BY-LAWS OF
TERRACE PARK OF FIVE TOWNS, NO. 27, A CONDOMINIUM**

WHEREAS, the Board of Directors and Unit Owners of TERRACE PARK OF FIVE TOWNS NO. 27, INC., hereinafter referred to as Association, desires to amend the Declaration and By-Laws for said condominium association, which Declaration of Condominium and Bylaws have been filed and recorded in and for Pinellas County, Florida, within O.R. Book 5738, beginning with Page 1306, et seq.

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

WHEREAS, such meeting took place on February 10, 2004, there was present a quorum of Directors and a quorum of unit owners/members as defined and required by the Bylaws, Articles of Incorporation, and the Declaration of Condominium for said Association.

WHEREAS, after due consideration, of said proposed amendments, which amendments were proposed by resolution by said Directors, same were presented for a vote, and accepted by the required vote of the Board of Directors, and said amendments were approved by the vote of the required percentage of unit

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

An amendment may be proposed by either a majority of the Directors or by Twenty-five percent (25%) of the voting interests.

A resolution or written agreement adopting a proposed amendment must receive approval of Fifty-one percent (51%) ~~two-thirds (2/3)~~ of the voting interests of the association present (in person or by proxy) at a duly noticed meeting of the association or by the written agreement of Fifty-one percent (51%) ~~two-thirds (2/3)~~ of the voting interest of the Association. Amendments correcting errors or omissions may be adopted by the Board alone.

An amendment, when adopted, shall become effective only after being recorded in the Pinellas County Official Records according to law.

These By-Laws shall be deemed amended, if necessary, so as to make the same consistent with the provisions of the Declaration of Condominium, the Articles of Incorporation, or the Florida Condominium Act, as amended from time to time. The Board of Directors, without a vote of the owners, may adopt by majority vote amendments to these By-Laws as the Board deems necessary or advisable to comply with or take advantage of such operational changes as may be contemplated by future amendments to Chapters 607, 617 and 718 of the Florida Statutes, or such other statutes or administrative regulations regulating the operation of the Association.

Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended. New words shall be underlined and words to be deleted shall be lined through. If the proposed change is so extensive that this procedure would hinder rather than assist understanding, a notation must be inserted immediately preceding the proposed amendment saying, "SUBSTANTIAL REWORDING OF BY-LAW. SEE BY-LAW NUMBER _____ FOR PRESENT TEXT."

RESOLVED, further, that said Amendments to the Declaration and By-Laws of the Association are hereby adopted, approved and the Board of Directors shall have same recorded in the Public Records of Pinellas County, Florida.

TERRACE PARK OF FIVE TOWNS NO. 27, INC.

BY: *Christi Kaleb*
President

BY: Ruth Brass
Secretary
Vicki J London

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 9th day of March, 2004, by Vicki J London, the President and Cecilia Stalsh Ruth Brass, the Secretary, who are personally known to me or who have produced _____ as identification and who did take an oath and depose and says that they executed the foregoing Amendment and acknowledge to and before me that they executed said Amendment for the purpose therein expressed.

Witness my hand and official seal this 9th day of March, 2004.

Frances E Lewis
Notary Public

FRANCES E. LEWIS
Notary Name Typed/Printed

My commission expires:



Frances E. Lewis
MY COMMISSION # DD048270 EXPIRES
November 22, 2005
BONDED THREE TROY FAIR INSURANCE, INC.

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

Zacur & Graham, P.A.
Attorneys and Counselors at Law

RICHARD A. ZACUR

5200 CENTRAL AVE.
POST OFFICE BOX 14409
ST. PETERSBURG, FLORIDA 33733
TELEPHONE 727-328-1000
FAX 727-323-7519

PETER D. GRAHAM*
*BOARD CERTIFIED
REAL ESTATE ATTORNEY

April 16, 2004

Terrace Park of Five Towns
Ms. Dana Taylor, Property Manager
8141 54th Avenue North
St. Petersburg, FL 33709

RE: Terrace Park of Five Towns - Quincy Building

Dear Ms. Taylor:

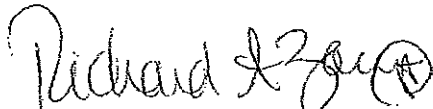
Enclosed please find the original recorded Amendment to the Declaration of Condominium for Terrace Park of Five Towns, No. 27.

These documents have now been recorded pursuant to the requirements of Florida Statute Chapter 718 and the Association must forward copies of the Amendment to the Declaration to the unit owners so they may place the Amendment within their condominium documents for future reference.

Thank you for your cooperation.

Yours truly,

ZACUR & GRAHAM, P.A.



RICHARD A. ZACUR

RAZ/st

Enclosure

**AMENDMENT TO
DECLARATION OF CONDOMINIUM OWNERSHIP
OF TERRACE PARK OF FIVE TOWNS, NO. 27, A CONDOMINIUM**

WHEREAS, the Board of Directors and Unit Owners of TERRACE PARK OF FIVE TOWNS, NO. 27, INC., hereinafter referred to as Association, desires to amend the Declaration of Condominium Ownership for said condominium association, which Declaration of Condominium Ownership and Bylaws have been filed and recorded in and for Pinellas County, Florida, within O.R. Book 5738, beginning with Page 1306, et seq.

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

WHEREAS, such meeting took place on JAN 18, 2000, there was present a quorum of Directors and a quorum of unit owners/members as defined and required by the Bylaws, Articles of Incorporation, and the Declaration of Condominium for said Association.

WHEREAS, after due consideration, of said proposed amendment, which amendment was proposed by resolution by said Directors, same were presented for a vote, and accepted by the unanimous vote of the Board of Directors, and said amendment was approved by the vote of the required percentage of unit owners/members according to the provisions of the Bylaws, Articles of Incorporation, and the Declaration of Condominium for said Association.

# PAGES	<u>3</u>
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DS	_____
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MTF	_____
P/C	_____
FTV	_____
ST	<u>15</u>

and recorded in Book _____, Pages _____

St. Petersburg, FL 337

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

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

Paragraph 20. OBLIGATIONS OF MEMBERS.

(v) ~~Be allowed to install only carpeting or vinyl floor coverings in the unit. Tile, marble and wood floor coverings are specifically prohibited.~~

Be allowed to install only carpeting or vinyl coverings in all units except the first floor.

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

TERRACE PARK OF FIVE TOWNS,
NO. 27, INC.

BY: Elaine Perne
President

BY: Judy Dutenhaver
Secretary

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DEPUTY CLERK			

KARLEEN F. DE BLAKER, CLERK OF COURT
PINELLAS COUNTY, FLORIDA

STATE OF FLORIDA
COUNTY OF PINELLAS

PINELLAS COUNTY FLA.
OFF. REC. BK 10812 PG 565

The foregoing instrument was acknowledged before me this 8th day of February, 2000, by Clara Gomez the President and Judy Dalton the Secretary, who are personally known to me or who have produced _____ as identification and who did take an oath and depose and says that they executed the foregoing Amendment and acknowledge to and before me that they executed said Amendment for the purpose therein expressed.

Witness my hand and official seal this 8th day of February, 2000.

Frances E. Lewis
Notary Public

FRANCES E. LEWIS
Notary Name Typed/Printed

My commission expires:



Frances E. Lewis
MY COMMISSION # CC665846 EXPIRES
November 22, 2001
BONDED THRU TROY FAIR INSURANCE, INC.

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

Zacur & Graham, P.A.
Attorneys and Counselors at Law

RICHARD A. ZACUR

5200 CENTRAL AVE.
POST OFFICE BOX 14409
ST. PETERSBURG, FLORIDA 33733
TELEPHONE 727-328-1000
FAX 727-323-7519

PETER D. GRAHAM*
*BOARD CERTIFIED
REAL ESTATE ATTORNEY

June 14, 2004

Terrace Park of Five Towns
Ms. Dana Taylor, Property Manager
8141 54th Avenue North
St. Petersburg, FL 33709

RE: Terrace Park of Five Towns - Quincy Building

Dear Ms. Taylor:

Enclosed please find the original recorded Amendment to the Declaration of Condominium for Terrace Park of Five Towns, No. 27.

These documents have now been recorded pursuant to the requirements of Florida Statute Chapter 718 and the Association must forward copies of the Amendment to the Declaration to the unit owners so they may place the Amendment within their condominium documents for future reference.

Thank you for your cooperation.

Yours truly,

ZACUR & GRAHAM, P.A.


RICHARD A. ZACUR

RAZ/st

Enclosure

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

Condominium Plats pertaining
hereto are filed in Plat Book 75, Pages 94-100.

**AMENDMENT TO DECLARATION AND BY-LAWS OF
TERRACE PARK OF FIVE TOWNS, NO. 27, A CONDOMINIUM**

WHEREAS, the Board of Directors and Unit Owners of TERRACE PARK OF FIVE TOWNS NO. 27, INC., hereinafter referred to as Association, desires to amend the Declaration and By-Laws for said condominium association, which Declaration of Condominium and Bylaws have been filed and recorded in and for Pinellas County, Florida, within O.R. Book 5738, beginning with Page 1306, et seq.

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

WHEREAS, such meeting took place on April 13, 2004, there was present a quorum of Directors and a quorum of unit owners/members as defined and required by the Bylaws, Articles of Incorporation, and the Declaration of Condominium for said Association.

WHEREAS, after due consideration, of said proposed amendments, which amendments were proposed by resolution by said Directors, same were presented for a vote, and accepted by the required vote of the Board of Directors, and said amendments were approved by the vote of the required percentage of unit

owners/members according to the provisions of the Bylaws, Articles of Incorporation, and the Declaration of Condominium for said Association.

WHEREAS, that the Board of Directors and the unit owners/members have approved the Amendments to the Declaration and By-Laws, said Amendments are hereinafter provided.

NOW THEREFORE, said Declaration and By-Laws shall be hereby amended pursuant to the heretofore stated authority and requirements, which amendments are to be provided within said Declaration of Condominium and By-Laws, and said amendments are as follows:

The Declaration is amended as follows:

18. CONVEYANCES, SALES, RENTALS, LEASES AND TRANSFERS:

(b) RENTAL OR LEASE: A Condominium parcel shall not be leased or rented without the prior approval of the Association, and the terms and conditions of said lease are subject to the approval of the Board of Directors. The Board of Directors shall have the right to require that a substantially uniform form of lease be used.

A unit owner may only rent his or her unit for not less than One Hundred Ninety (190) days during any one yearly rental period or for a period in excess of twelve (12) months in any one rental period. A rental period shall commence upon the date that the Board of Directors approves said rental or lease and the yearly period shall begin on the same date and time as said lease has been approved and shall be based upon a twelve (12) month period from that date. No unit may be leased for a period less than as provided herein, notwithstanding any provision contained herein to the contrary.

At no time shall more than six (6) units of the condominium be rented. The term "rental" shall mean any condominium unit occupied by any person other than its registered owner(s) for payment. This restriction shall take effect upon being recorded in the County Public Records, and shall apply to all leases entered into subsequent to the recording date. Any lease enforced at the date of recording shall continue in force until the expiration of its term. New leases presented to the Association for approval shall be registered, with the time and date of presentation, and the Board shall make a determination of when the six (6) unit limit has been reached.

reviewing and approving applications on a first come, first serve basis.

RESOLVED, further, that said Amendments to the Declaration and By-Laws of the Association are hereby adopted, approved and the Board of Directors shall have same recorded in the Public Records of Pinellas County, Florida.

TERRACE PARK OF FIVE TOWNS NO. 27, INC.

BY: Chew Walsh
President

BY: Tracy London
Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 2 day of ^{JUNE} ~~May~~, 2004, by Chew Walsh, the President and Tracy London, the Secretary, who are personally known to me or who have produced _____ as identification and who did take an oath and depose and says that they executed the foregoing Amendment and acknowledge to and before me that they executed said Amendment for the purpose therein expressed.

Witness my hand and official seal this 3rd day of May, 2004.

My commission expires:

Frances E. Lewis
Notary Public



Frances E. Lewis
MY COMMISSION # DD048270 EXPIRES
November 22, 2005
SCORED THRU TROY FARM INSURANCE, INC.

FRANCES E. LEWIS
Notary Name Typed/Printed

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