#### Index of Condominium Documents for The Salvador, a Condominium

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DBPR Form CO 6000-2, Developer/Condominium Filing Statement

61B-17.001, F.A.C.

Effective: October 16, 2013

#### Developer/Condominium Filing Statement

# STATE OF FLORIDA DEPARTMENT OF BUSINESS AND PROFESSIONAL REGULATION DIVISION OF FLORIDA CONDOMINIUMS, TIMESHARES, AND MOBILE HOMES 1940 NORTH MONROE STREET - NORTHWOOD CENTRE TALLAHASSEE, FLORIDA 32399-1033 TELEPHONE (850) 487-9832

The filing fee of \$20 for each residential unit to be sold by the developer as provided by s. 718.502(3), F.S., must accompany this statement. If the offering is a phase condominium pursuant to s. 718.403, F.S., the fee shall be paid as each phase is filed with the Division. A developer may submit more than one phase with this initial filing statement by identifying those additional phases after the name of the condominium.

NOTE: If the Declaration of Condominium is not yet recorded, s. 718.104(2), F.S., requires that the developer submit the recording information to the Division within 120 days of its recordation. FOR STAFF USE ONLY Prospectus \_\_\_\_\_ Plot Plan \_\_\_\_\_ I.D. No. \_\_\_\_\_ Floor Plan \_\_\_\_\_ Fee Rec'd \$\_\_\_\_\_ Declaration \_\_\_\_\_ Form Review\_\_\_\_\_ Budget \_\_\_\_ Articles \_\_\_\_\_ Receipt Form \_\_\_\_\_ Recommended \_\_\_\_\_ Bylaws \_\_\_\_\_ Contract \_\_\_\_\_ Owner Evidence \_\_\_\_\_ Reviewed By \_\_\_\_\_ Table of Contents \_\_\_\_\_ Q&A Sheet \_\_\_\_\_ Escrow \_\_\_\_ Termite Insp. Report \_\_\_\_\_ Financial Information \_\_\_\_\_ Conv. Insp. Rpt. Name of Condominium The Salvador, a Condominium 1) Street Address 199 Dali Boulevard City St. Petersburg County Pinellas State FL Zip Code 33701 Name of Developer/Owner DDA-Salvador, LLC, a Florida limited liability company 2) Mailing Address 333 3<sup>rd</sup> Avenue North, Suite 200 City St. Petersburg State FL Zip Code 33701 Telephone Developer's Attorney/Agent Robert F. Greene, Esq. 3) Mailing Address 601 12th Street West City Bradenton State FL Zip Code 33701 Telephone (941) 747-1871 Correspondence preference (please check) \_\_\_\_Facsimile \_\_\_\_Email \_\_\_\_Postal Mail Facsimile: \_\_\_\_(941) 748-8708\_\_\_\_\_ Email address: rgreene@manateelegal.com Name of Condominium Association The Salvador Owner's Association, Inc. 4) Mailing Address 333 3rd Avenue North, Suite 200 Telephone ( ) City St. Petersburg County Pinellas State FL Zip Code 33701

DBPR Form CO 6000-2, Developer/Condominium Filing Statement

61B-17.001, F.A.C.

Effective: October 16, 2013
UNIT INFORMATION

5)	What is the total number of units in the condominium, as described in the Declaration of Condominium (if a phase condominium filing pursuant to s. 718.403, F.S., what is the total number of units in all phases described in the Declaration?).	2 Busine	ess Units		
6)	If a phase condominium pursuant to s. 718.403, F.S., what is the total number of units in the phase(s) being filed?				
7)	Have residential units been offered for sale in this condominium by another YesNo_X developer?				
8)	In order to determine the fees now payable pursuant to s. 718.502(3), F.S., what is the number of units to be sold by the developer submitting this statement? (If a phase condominium pursuant to s. 718.403, F.S., what is the number of units in phases being filed with this statement?)				
CON	DOMINIUM TYPE INFORMATION				
9)	Is this condominium in a development that contains more than one condominium?	Yes	NoX		
If yes,	please answer a, b, c and d below.  a) Does each separate condominium have its own association?  b) Is there only one association that operates all the condominiums?  c) Are there both a separate association for each condominium and a master/umbrella association?  d) Is this a secondary condominium?	Yes Yes Yes	No No No		
10)	Will this condominium initially contain timesharing plans or interval ownership units?	Yes	_NoX_		
11)	Has the developer reserved the right to create timesharing estates in this condominium at some future date?	Yes_	_No_X		
	(NOTE: a complete timesharing filing pursuant to Chapter 721, Florida St submitted to the Division prior to offering if the developer exercises this right.		must be		
12)	Is this condominium a conversion of existing, previously occupied improvements? (Conversion Condominium)	Yes	_No_X		
13)	Is this a phase condominium pursuant to the requirements of s. 718.403, F.S.? (Phase Condominium)	Yes_	_No_X_		
14)	Are the units in this condominium comprised of land only? (Land Condominium)	Yes_	_NoX_		
15)	Is this condominium in a development that contains, presently includes, or will include other types of home ownership such as single-family detached homes or townhouses? (Planned Unit Development)	Yes_	NoX		

DBPR Form CO 6000-2, Developer/Condominium Filing Statement 61B-17.001, F.A.C.

Effective: October 16, 2013

this development?

16) What other legal condominium type not specified in questions 9 through 14 might characterize this condominium? (Example: Mixed-Use Commercial/Residential; Leasehold; Hotel Condominium)

Mixed Use

Yes\_\_\_No\_\_X\_

RECO	ORDING INFORMATION			
17)	Is the Declaration of Condominium recorded:  YesNoX			X
	If yes, please provide the following information:			
	Date Recorded BookPageCounty Where Recorded	ed		
18)	If applicable, is the secondary Declaration of Condominium recorded?	Yes	_No_	X
	If yes, please provide the following information:			
	Date RecordedBookPageCounty Where Recorded	∍d		
CONS	STRUCTION INFORMATION			
19)	If the construction or remodeling, landscaping and furnishing of the condominium property are not substantially complete in accordance with s. 718.202, F.S., what is the anticipated completion date?	Nove	ember	2016
SHAF	RED FACILITIES			
20)	Does or will this condominium share recreational facilities with other condominiums for which unit owners are assessed?	Yes	_No_	X
21)	If the answer to Question No. 20 is yes, is the total number of units in all condominiums that will share facilities greater than 20?	Yes	_No_	X
22)	Does the association operating this condominium employ professional management?	Yes	K_No_	
	<ul><li>If yes, please answer a, b, c and d below.</li><li>a) Is there a written management contract:</li><li>b) Is the management provided by a company?</li><li>c) Is the developer of this condominium affiliated with the professional management?</li><li>d) Is there a resident manager?</li></ul>	Yes_> Yes_> Yes_ Yes_		
LEAS	E INFORMATION			
23)	Are any units within this condominium subject to a recreational facilities lease?	Yes	_No_	X
24)	Are units in this condominium subject to a land lease?	Yes	_No_	_X_
FINAN	NCIAL INFORMATION			
25)	Is the developer obligated under any mortgage encumbering			

DBPR Form CO 6000-2, Developer/Condominium Filing Statement 61B-17.001, F.A.C. Effective: October 16, 2013

	If yes, please provide t	he following information	on:				
	Name of Lender	·:					
	Address:						
	City:	State:	Zip:	Telephone: (	)		
MISCE	ELLANEOUS INFORMA	TION					
26)	Is there a sales brochu	re for this condominiu	ım offering?		Yes_X	_No	
27)	As a condition of owner required to join a club	ership, are unit owners such as a golf or tenni	in this condominiu is club?	m	Yes	_NoX_	
28)	What is the date of the	annual meeting of the	e association for thi	s condominium?	Jai	January 1	
DEVE	LOPER INFORMATION	1					
29)	Is there a Developer g	uarantee for common	expenses?		Yes	_NoX_	
	If yes, identify which d language is found.	ocument and section t	the guarantee				
30)	If the developer has of described by the attached prior to this filing being attached so that the D are entitled are in prop	hed documents for wh g submitted to the Divisivision may assure tha	nich there is a filing sion, are copies of	requirement these contracts	Yes_	N/A _No	
31)	If the developer has clease with a lease per by the Division that the those contracts and de assure that all docume	iod of more than five ( e filing is proper or pre	<ol> <li>years, prior to no esumed proper, are ned so that the Divis</li> </ol>	otification copies of sion may	Yes_	N/A No	
32)		ein true and correct as ed have been omitted			Yes_X	(_No	
<u>В.и</u> (Тур	e or Print Name)		MANAGER, OT (Title) MAN	DA - SALVADAN MANI AGEN, DDA SALVAG	AGER LL	د ۵۱	
(Sig	nature of Developer/Age	ent)	(Date)	14			

#### **FILING CHECKLIST**

	Executed Copy Enclosed	Copy of Proposed Instrument Enclosed	N/A No Such Instrument To Be Used	Will Be Submitted As An Amendment
Prospectus Text		Ziiciosva	10 20 0000	*****
Declaration of Condominium				<b>****</b>
Articles of Incorporation				1000000
Certificate of Incorporation				
Bylaws				<b>100000</b>
Estimated Operating Budget				<b>35000</b>
Form of Agreement for Sale or Lease				<b>(1)</b>
Receipt for Condominium Documents				<b>3333333</b>
Escrow Agreement				<b>35000</b>
Financial Information (If applicable)				<b>353355</b>
Plot Plan				<b>85000</b>
Floor Plan				<b>1000000</b>
Survey				
Management and Maintenance Contracts				

DBPR Form CO 6000-7 61B-17.002, F.A.C. Effective: 12/23/02

Effective: 12/23/02	Executed Copy Enclosed	Copy of Proposed Instrument Enclosed	N/A No Such Instrument To Be Used	Will Be Submitted As An Amendment
Ground Lease				*****
Form of Unit Lease if a Leasehold				<b>4410<sup>43,8</sup></b>
Lease or Agreement and Other Documents for Use of Recreation Facilities or Property				<b>100000</b>
Declarations of Servitude				<b>*****</b>
Conversion Inspection Report				<b>100000</b>
Termite Inspection Report				*****
Covenants and Restrictions				WATCH ST
Rules and Regulations				*****
Sales Brochure				**********
Local and State Approval of Development Plan				
Question and Answer Sheet				*******
Evidence of Developer's Ownership or Contractual Interest				101.001.00

#### Prospectus For

### THE SALVADOR

a Condominium

THIS PROSPECTUS CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIALS.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THIS PROSPECTUS AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

# Summary of Statements Required to Be in Conspicuous Type

THIS CONDOMINIUM IS BEING CREATED AND UNITS WILL BE SOLD IN FEE SIMPLE INTERESTS.

# RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT OF UNIT OWNERS OR THE ASSOCIATION.

For further information with respect to the addition or expansion of recreational facilities, see Section 3.5 of the Declaration of Condominium attached to this Prospectus as Exhibit "A".

#### THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED.

For further information, see Sections 18.1 and 18.2 of the Declaration of Condominium attached to this Prospectus as Exhibit "A".

#### THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.

For further information, see Section 25.6 of the Declaration of Condominium attached to this Prospectus as Exhibit "A".

# THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE CONDOMINIUM ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

For further information with respect to the Condominium Association (The Salvador Owner's Association, Inc.), see Section 718.301, Florida Statutes, and Section 4.18 of the Bylaws of the Condominium Association, a copy of which is set forth as Exhibit "4" to the Declaration of Condominium attached to this Prospectus as Exhibit "A".

# THERE WILL BE A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH ASSOCIA GULF COAST, INC.

For further information see the subsection hereof entitled "Management of the Condominium and Common Elements" and the form of Management Contract attached to this Prospectus as Exhibit "E".

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### **Exhibits to Prospectus**

#### A. Declaration of Condominium

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1	Introdi	iction a	and Subn	niccion

- 2. Definitions
- 3. Description of Condominium and Development Plans
- 4. Restraint Upon Separation and Partition of Common Elements
- 5. Ownership of Common Elements and Common Surplus and Share of Common Expenses; Voting Rights
- 6. Amendments
- 7. Maintenance and Repairs
- 8. Additions, Alterations or Improvements by the Association
- 9. Additions, Alterations or Improvements by Unit Owners
- Provisio
- 11. Operation of the Condominium by the Association; Powers and Duties
- 12. Determination of Common Expenses and Fixing of Assessments Therefor
- 13. Collection of Assessments
- 14. Insurance
- 15. Reconstruction or Repair After Fire or Other Casualty
- 16. Condemnation
- 17. Occupancy and Use Restrictions
- 18. Selling, Leasing and Mortgaging of Residential Units
- 19. Compliance and Default
- 20. Termination of Condominium
- 21. Additional Rights of Mortgagees and Others
- 22. Covenant Running With the Land
- 23. Disclaimer of Warranties
- 24. Additional Provisions
- 25. Rights of Developer
- 26. Surface Water Management System Facilities

#### Exhibit 1 - Legal Description – Land

#### Exhibit 2 - Survey-Plot Plan

Exhibit 3 - Schedule of Percentage Shares of Ownership of Common Elements and Common Surplus and of Sharing of Common Expenses

#### Exhibit 4 - Bylaws of the Association

- 1. Identification
- 2. Members
- 3. Meeting of Members
- 4. Directors
- 5. Powers and Duties of Board of Directors
- 6. Officers
- 7. Fiscal Management
- 8. Parliamentary Rules

- 9. Miscellaneous
- 10. Hurricane Protection
- 11. Frequently Asked Questions and Answers
- 12. Amendments

#### Exhibit 5 - Articles of Incorporation of the Association

- 1. Name
- 2. Principal Address
- 3. Purpose
- 4. Definitions
- 5. Powers
- 6. Members
- 7. Term of Existence
- 8. Incorporator
- 9. Officers
- 10. Directors
- 11. Indemnification
- 12. Bylaws
- 13. Amendments
- 14. Initial Registered Office; Address and Name of Registered Agent
- B. Estimated Operating Budget for the Association
- C. Form of Residence Purchase Agreement
- D. Escrow Agreement
- E. Management Contract
- F. Questions and Answer Sheet
- G. Developer's Ownership of Land
- H. Rules and Regulations

#### **PROSPECTUS**

#### The Salvador, a Condominium

This Prospectus provides certain information pertaining to THE SALVADOR, A CONDOMINIUM, (the "Condominium") in compliance with the requirements of the Condominium Act, Chapter 718, Florida Statutes. The developer of the Condominium is DDA – SALVADOR, LLC, a Florida limited liability company, (the "Developer") which is qualified to do business in the State of Florida.

This Prospectus does not purport to describe all of the features of the Condominium but is intended to comply with the requirements of the Condominium Act by stating the minimum features and assets of the Condominium which will accrue to the benefit of each Unit Owner.

# THIS CONDOMINIUM IS BEING CREATED AND UNITS WILL BE SOLD IN FEE SIMPLE INTERESTS.

The Condominium will consist of the Units described herein and the Common Elements described in the Declaration of Condominium of The Salvador, a Condominium (the "Declaration"). Certain other recreational and commonly used facilities will be part of the Common Elements more particularly described in this Prospectus. The construction of the Condominium and the other facilities described in this Prospectus are subject to the issuance of applicable government permits. The fee title to each Unit shall include both the Unit, appurtenant Limited Common Elements, and an undivided interest in the Common Elements. The interest in the appurtenant Limited Common Elements and undivided interest in the Common Elements shall be deemed to be conveyed or encumbered with its respective Unit even though the description in the instrument of conveyance or encumbrance may refer only to the fee title of that Unit.

#### 1. DESCRIPTION OF CONDOMINIUM

- (a) <u>Name, Location and Type of Condominium:</u> The name of the condominium is The Salvador, a Condominium. The Condominium is or will be located at 199 Dali Boulevard, St. Petersburg, Florida 33701, Pinellas County, Florida.
  - (b) <u>Number of Buildings</u>: The number of Buildings containing Units is one (1).
- (c) <u>Number of Units</u>: The total number of Units is 76. The number of Residential Units is 74. The number of Business Units is 2. One Business Unit is approximately 2,011 square feet and the other is approximately 1,428 square feet. Each Business Unit will be built out by its purchaser in accordance with applicable building codes.
- (d) <u>Number of Bathrooms and Bedrooms in Each Residential Unit</u>: There are seven (7) different types of Residential Units which are briefly described below.

Residence A

One bedroom ~ one and one half baths

Residence B	Two bedrooms ~ two baths
Residence C	Two bedrooms ~ two baths
Residence D	Two bedrooms ~ two baths
Residence E	Two bedrooms ~ two and one half baths
Residence F	Three bedrooms ~ two and one half baths
Residence G	Three bedrooms ~ two and one half baths

- (e) <u>Plot Plan and Survey</u>: A copy of the plot plan and survey of the Condominium is made a part of Exhibit "2" to the Declaration, which Declaration is made a part of this Prospectus as Exhibit "A" of this offering.
- (f) <u>Estimated Completion Date</u>: The estimated latest date of completion of the construction, finishing and equipping the Condominium is November 2016, although the Condominium may be completed at a substantially earlier or later time, depending, in part, upon the volume of Unit sales and other factors.
- Limited Common Elements: In addition to the Common Elements described in this Prospectus and in the Declaration, there will be constructed Limited Common Elements, the use of which is reserved to a certain Unit or Units to the exclusion of other Units and shall be appurtenant to such Units. The Limited Common Elements for the Residential Units will consist of patios, assigned storage rooms, and assigned parking spaces and private garages. The Limited Common Elements for Business Units will consist of exterior patios, signage, equipment and parking spaces. Pursuant to the Declaration, Developer may assign valet parking rights and right to install a dumpster to Owners of the Business Units. Each Residential Unit will be assigned parking spaces as Limited Common Elements as follows: Residence A-1 space, Residence B - 2 spaces, Residence C - 1 space, Residence D - 2 spaces, Residence E - 2 spaces, Residence F - 2 spaces and Residence G - 2 spaces. Each Business Unit will not be assigned any parking space. Certain additional parking spaces and the storage lockers may be assigned by the Developer to Owners of Units for additional consideration, based on its determination of marketing factors, and upon assignment will be Limited Common Elements freely transferable among Unit Owners provided no Unit Owner shall be assigned more than 2 parking spaces in total. Owners of Units to which the Limited Common Elements are appurtenant shall maintain their respective Limited Common Elements except that the Association shall paint exterior walls, exterior doors and railings when deemed necessary by the Board of Directors of the Association. The Declaration provides that the Owners shall grant access to the Association and its designated contractors for use of patios in order to perform repairs to the exterior of the Condominium building.

# 2. RECREATIONAL FACILITIES WHICH ARE TO BE CONSTRUCTED WITHIN THE CONDOMINIUM PROPERTY

The following facilities will be constructed within the Condominium Property and are intended to be used exclusively (except as herein provided) by Owners of Units in the Condominium and the family members, guests, tenants and invitees of such persons. The facilities are currently intended to include, but are not necessarily limited to, the following (all to be located on designated portions of the Common Elements):

(a) The Condominium will contain the following Common Elements:

- (i) All parts of the Condominium Property which are not included within the Units.
- (ii) First Floor. Located on the first floor there will be an entry lobby approximately 497 square feet, accommodating approximately 20 people, a mail room approximately 151 square feet, accommodating approximately 6 people; a trash room approximately 177 square feet; a dumpster room approximately 295 square feet; four mechanical and electrical rooms approximately 488 square feet, 89 square feet, 205 square feet, and 297 square feet respectively; a maintenance room approximately 337 square feet, eight storage lockers each approximately 29 square feet, and a bicycle parking area accommodating approximately 24 bicycles.
- (iii) Second Floor. Located on the second floor will be an elevator lobby approximately 386 square feet, accommodating approximately 15 people; a storage room approximately 214 square feet, containing 6 storage lockers each approximately 24 square feet.
- (iv) Third Floor. Located on the third floor will be a club room approximately 1,078 square feet accommodating approximately 50 people; a fitness room approximately 794 square feet, accommodating approximately 16 people; men's and women's restrooms approximately 50 square feet each; an Association storage room approximately 141 square feet; an oval swimming pool approximately 580 square feet, accommodating approximately 12 people; a spa approximately 8 feet in diameter; a pool deck seating area approximately 1,884 square feet, accommodating approximately 63 people; men's and women's restrooms approximately 64 square feet each; an outdoor dining area approximately 593 square feet, accommodating approximately 25 people; a fire pit area approximately 647 square feet, accommodating approximately 26 people; a dog lawn approximately 1,632 square feet; and a sculpture garden of approximately 2,162 square feet.
- (v) Third through PH Floors. Located on the third through PH floors there will be an elevator lobby approximately 126 square feet accommodating approximately 10 people; a trash chute room approximately 5 square feet; and common corridors.
- (vi) Utilities. There will be utility lines, facilities and equipment including, without limitation, water distribution lines, sanitary sewer lines and equipment, storm drainage lines, fire lines and irrigation systems and equipment, located on the Condominium Property.

(vii) Equipment and Personal Property. Developer will provide booster pump and fire pump, and will furnish personal property for facilities to be owned by the Association in the minimum amount of \$10,000.00.

The approximate locations of the foregoing Common Elements are shown and depicted upon the plot plans which are attached as Exhibit 2 to the Declaration, attached hereto as Exhibit "A". The maximum number of Units, Owners of which will be entitled to use the above described facilities is 74. Each Common Element shall be available for use by Unit Owners at the time the Declaration is recorded.

#### 3. EXPANSION OF RECREATIONAL FACILITIES.

RECREATIONAL FACILITIES MAY BE EXPANDED OR ADDED WITHOUT CONSENT OF UNIT OWNERS OR THE OWNERS' ASSOCIATION.

(For further information, see Section 3.5 of the Declaration attached hereto as Exhibit "A".)

Except as provided below, Developer has no present intention of expanding or adding to the recreational facilities. Developer, however reserves the right at any time to expand or add at its expense to any of the above described Common Elements and recreational facilities and to include such other Common Elements as the Developer deems appropriate. The consent of the Unit Owners or the Association shall not be required for any such construction or expansion. The Developer is not obligated, however, to so expand the Common Elements or provide additional facilities. The maximum additional common expense or cost to individual Unit Owners that may be charged during the first annual period of operation of the modified or added facilities will be \$20.00 per month.

Section 3.5 of the Declaration provides for the use of these facilities. It is anticipated that each of such facilities will be available for use by the Unit Owners upon completion of the Condominium. No modification of the development plan will release the Developer from constructing the Common Elements and recreational facilities committed to be constructed.

#### 4. THE ASSOCIATION.

Each Unit Owner in the Condominium will be a member of the Association; and each Unit Owner by virtue of ownership of a Unit in the Condominium shall be bound by the terms, conditions, duties, liabilities and obligations under the Declaration and exhibits and amendments thereto and the Articles of Incorporation and Bylaws of the Association. The Association shall operate the Condominium in accordance with the Articles of Incorporation, Bylaws and Declaration.

#### SALE, LEASE OR TRANSFER OF UNITS.

THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED

(See Section 18 of the Declaration attached hereto as Exhibit "A" in which the sale, lease or transfer of a Residential Unit is restricted or controlled).

There shall be no sale or transfer of interest, legal or beneficial, nor transfer of possession of a Residential Unit without the prior written approval of the Board of Directors of the Association. All leases of Residential Units shall provide that the Association shall have the right to terminate the lease upon default by the tenant in observing any of the provisions of the Declaration, Articles of Incorporation or the Bylaws of the Association. No Residential Unit lease shall be valid or approved for a term of less than 180 days no more than two (2) times per year. Within ten (10) days after its receipt of a written request to sell, lease or deliver possession of a Residential Unit, or within ten (10) days of receipt of such supplemental information as the Association may reasonably require, whichever occurs last, the Association must either approve or disapprove the request. If a sale is approved, a recordable Certificate of Approval shall be executed by the Association. If a lease is approved, written notice of approval will be provided. Failure to provide the Certificate of Approval, written notice of approval or written notice of disapproval within the ten (10) day period shall be deemed to be consent to the same. The restrictions on sale do not apply to the Developer, or any Institutional First Mortgagee which acquires title as a result of its mortgage lien on a Residential Unit or to purchasers who acquire title at a duly advertised judicial sale. There are no restrictions as to sale, lease, or transfer of possession of a Business Unit.

The Association shall have the option to purchase or lease any Residential Unit offered for sale or lease upon the same terms and conditions offered to the third party. The Unit Owner shall notify the Board in writing of the offer and the Board shall, within ten (10) days of receipt of the notice and any supplemental information the Board reasonably requests, advise the Unit Owner of its decision. If the Board exercises its option, it must pay the required deposit or it will be deemed to have consented to the sale or lease. Approval of the lease or sale shall be deemed to be a waiver of the option.

# THE UNITS MAY BE TRANSFERRED SUBJECT TO A LEASE.

(See Section 25.6 of the Declaration attached to the Prospectus as Exhibit "A".)

The Developer has no present intention of engaging in a program of renting or leasing unsold Residential Units, but the Developer reserves the right to do so depending upon market conditions and upon such terms as the Developer shall approve. In the event Developer elects to have a program of leasing, the Developer may lease any or all Residential Units in the Condominium, the initial term of each lease shall be twelve (12) months, and the rental shall be negotiated based on market conditions. The Developer estimates that the length of time in which the Developer would engage in a leasing program would be three (3) years.

In the event any Residential Unit is sold prior to the expiration of the term of the lease, title to the Residential Unit will be conveyed subject to the lease and purchasers will succeed to the interests of the applicable landlord. If any Residential Unit is sold subject to a lease, a copy of the executed lease will be attached to the purchase agreement in accordance with the

terms of Section 718.503 (1)(a) Florida Statutes. If a Residential Unit has been previously occupied, the Developer will so advise the prospective purchaser, in writing, prior to the time that the purchaser is requested to execute a purchase agreement, if then required by law.

Developer and subsequent owners of Business Units may lease Business Units and sell Business Units subject to a lease without restriction.

#### DEVELOPER CONTROL.

# THE DEVELOPER HAS THE RIGHT TO RETAIN CONTROL OF THE ASSOCIATION AFTER A MAJORITY OF THE UNITS HAVE BEEN SOLD.

(See Section 25.1 of the Declaration attached hereto as Exhibit "A" for specific language relating to the Developer's right to retain control of the Association until required to relinquish control, as required by Section 718.301 Florida Statutes.)

The directors of the Association designated by Developer will be replaced by directors elected by Unit Owners other than the Developer in accordance with the applicable provisions of The Condominium Act and Section 4.18 of the Bylaws.

Section 718.301(1) of the Condominium Act provides as follows:

- (1) If unit owners other than the developer own 15 percent or more of the units in a condominium that will be operated ultimately by an association, the unit owners other than the developer are entitled to elect at least one-third of the members of the board of administration of the association. Unit owners other than the developer are entitled to elect at least a majority of the members of the board of administration of an association, upon the first to occur of any of the following events:
  - (a) Three years after 50 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;
  - (b) Three months after 90 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;
  - (c) When all the units that will be operated ultimately by the association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business;
  - (d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business;
  - (e) When the developer files a petition seeking protection in bankruptcy;
  - (f) When a receiver for the developer is appointed by a circuit court and is not discharged within 30 days after such appointment, unless the court determines within 30 days after appointment of the receiver that transfer of control would be detrimental to the association or its members; or

(g) Seven years after the date of recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first; or, in the case of an association that may ultimately operate more than one condominium, 7 years after the date of recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first, for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to s. 718.403, 7 years after the date of recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. After the developer relinquishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration.

#### 7. MANAGEMENT OF CONDOMINIUM.

THERE WILL BE A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH ASSOCIA GULF COAST, INC.

(A copy of the form of the Management Agreement has been attached to this Prospectus as Exhibit "E")

The terms of the Management Contract will be as follows:

- (a) The names of the contracting parties are The Salvador Owner's Association, Inc. and ASSOCIA GULF COAST, INC. (the "Manager").
- (b) The contract is for an initial term of three (3) years and continuing thereafter for one (1) year extension terms. The contract may be terminated upon written notice by either party in accordance with the provisions of the Management Contract.
- (c) The contract requires Manager to assist the Association with regard to maintenance of the Condominium; collection of assessments; preparation of the budget; and

other responsibilities of the Association under the Articles of Incorporation and Bylaws, to the limited extent permitted by The Condominium Act.

(d) Manager shall receive annual fees in an amount to be determined plus fees for other routine and non-routine services as provided in the Management Contract. There is provision for annual increases in such fees, not to exceed the greater of (i) the Consumer Price Index for the current year plus 2% or (ii) 3%. Reimbursable costs which are passed through to the Association will be based on actual costs.

#### 8. RESTRICTIONS ON USE OF UNITS AND COMMON ELEMENTS.

Residential Units may be used only as single family residences and for no other purpose. (See Section 17 of the Declaration.) Children are permitted to reside in the Residential Units, but are restricted in certain activities. (See Section 17.2 of the Declarations and Item 16 on page 3 of the Rules and Regulations attached as Exhibit "H" to this Prospectus).

Dogs and cats are permitted as pets provided: (i) no pet will be allowed on the Condominium Property unless it is confined to the Owner's Unit or kept on a leash when not within the Unit; (ii) no more than three pets per Unit shall be permitted; and (iii) no pet will be permitted to cause a nuisance or annoyance to neighboring Unit Owners. The Board of Directors of the Association shall have the right to require removal of any pet that is deemed by the Board in its discretion to be a nuisance or annoyance. Other domestic animals may be approved by the Association. Permitted pets must be kept and transported in accordance with the provisions of Section 17.3 of the Declaration and the Rules and Regulations attached to this Prospectus as Exhibit "H". The pet walk area within the boundaries of the Condominium Property shall be designated by the Board of Directors. No pets may be kept, bred or maintained for any commercial purpose and no reptiles or wildlife may be kept in a Unit or within the Condominium Property.

A Unit Owner or occupant shall not commit or permit any nuisance, or any hazardous or any illegal act, in his or her Unit, or on the Common Elements, or permit or suffer anything to be done or to be kept in his or her Unit which would increase the insurance rates on the Condominium or which would obstruct or interfere with the rights of other members or annoy them by unreasonable noises or otherwise. (See Section 17 of the Declaration and the Rules and Regulations, attached to this Prospectus as Exhibit "H").

In the event hard surface flooring is installed in a Residential Unit, an acoustical insulation or alternative sound-absorbing backing meeting the requirements of the Board of Directors of the Association must be used. Certain restrictions apply to Residential Units with respect to the exterior face of window treatments and no "For Rent", "For Sale" or any other sign shall be displayed or exposed to view. A waterproofing membrane system must be installed under all balcony floor coverings.

Leasing restrictions apply to Residential Units. Minimum lease term is 6 months and maximum of 2 leases per year.

A Unit Owner or occupant shall not make or cause any alteration to the Building, Limited Common Elements or other Common Elements nor do any act which will impair the structural soundness of the Buildings, without first obtaining the prior written consent of the Board of Directors of the Association. (See Section 17.4 of the Declaration.)

Commercial and certain other types of vehicles, except those providing services to the Condominium and except for vehicles parking in spaces assigned to the Business Units, may not be kept within the Condominium Property. (See Section 17.10 of the Declaration.)

There are restrictions for the Business Units, including prohibited uses, hours of operation, and maintenance responsibilities.

For these and other restrictions upon the use of Units and Common Elements, reference should be made to all exhibits contained in this Prospectus (particularly Section 17 of the Declaration and the Rules and Regulations attached to this Prospectus as Exhibit "H", in addition to the specific references noted.

Developer and certain other related parties are exempt from certain of the above described restrictions, among others.

#### 9. ESTIMATED OPERATING BUDGET.

An estimated operating budget for the first year of operation of the Condominium and the Association and a schedule of the Unit Owner's monthly and annual expenses of the Condominium and the Association that are collected by assessments are attached as Exhibit "B" to this Prospectus.

Because the Association is or will be an ongoing entity, the purchaser is advised that the budget of assessments payable to the Association may increase (based upon actual operating expenses and projections thereof) both before and after the closing under the purchaser's purchase agreement.

The budget contained in this offering circular has been prepared in accordance with the Condominium Act and is a good faith estimate only and represents an approximation of future expenses based on facts and circumstances existing at the time of its preparation. Actual costs of such items may exceed the estimated costs. Such changes do not constitute material adverse changes in the offering.

#### 10. UTILITIES AND CERTAIN SERVICES.

Utilities and certain other services will be furnished as follows:

- (a) Electricity: to be furnished by Duke Energy, Florida
- (b) Water: to be furnished by the City of St. Petersburg, Florida
- (c) Sewer Service: to be furnished by the City of St. Petersburg, Florida
- (d) Trash Collection Service: to be furnished by the City of St. Petersburg, Florida

- (e) Telephone Service: to be furnished by Verizon or other authorized carrier
- (f) Cable Television Service: to be furnished by a properly licensed cable television or satellite company
- (g) Storm Drainage: storm drainage in accordance with engineering design and plans approved by the City of St. Petersburg, Florida
  - (h) Natural Gas: to be furnished by TECO, Florida

Unit Owners shall pay for electric, telephone and premium cable services to their Unit with each Unit separately metered or billed. Unit Owners will also be responsible for ad valorem real estate taxes assessed against their individual Unit. The Association shall pay for electric, telephone and water to the Common Elements and water, sewer, gas, basic cable service and solid waste disposal service to the Condominium.

# 11. APPORTIONMENT OF COMMON EXPENSES AND OWNERSHIP OF COMMON ELEMENTS.

The Owners of each Unit will own an undivided interest in the Common Elements of the Condominium and common surplus of the Association and shall be obligated for their respective shares of the common expenses. Generally speaking, the Common Elements consist of all parts of the Condominium Property not included in the Units. Owners of Business Units shall not be obligated to share in Part "B" Residential Unit Expenses as set forth in the Budget. Owners of Residential Units shall not be obligated to share in the Part "C" Business Unit Expenses as set forth in the Budget. The common expenses include all expenses and assessments properly incurred by the Association for the Condominium which are to be shared by the Unit Owners. The percentage is based on the total square footage of the Unit in uniform relationship to the total square footage of all Units. Each Unit's percentage interest in the Common Elements and common surplus and percentage share of common expenses will be as set forth in Exhibit "3" to the Declaration.

#### 12. ESTIMATED CLOSING EXPENSES; THE PURCHASE AGREEMENT.

At the time of closing, the purchaser will pay documentary stamp taxes on the general warranty deed, the title premium for the Owner's Title Insurance Policy, closing costs for the closing agent, the cost of recording fees of the deed, any costs related to financing the Unit, and the purchaser's attorney's fees.

At the time of closing, the purchaser will also make a contribution to the Association's Start-Up Fund in an amount equal to one times the monthly assessment amount in effect on the date of closing for the Condominium Association (which is not to be credited against regular assessments). These contributions are for reimbursement to the Developer of the initial costs incurred by the Developer for the Condominium, the Common Elements and/or the Condominium Association. (See Paragraph 3.C of the Residence Purchase Agreement attached as Exhibit "C" to this Prospectus.)

If the Developer permits a closing to be rescheduled from the originally scheduled closing date at the request of a purchaser, such purchaser shall pay to Developer interest at the rate of 18% per annum on the total purchase price of the Unit from the originally designated date of closing to and including the date of closing as subsequently determined by the Developer. The Developer is not obligated to consent to any such delay. Expenses relating to the purchaser's Unit (for example, taxes and governmental assessments and current maintenance assessments of the Association) will be apportioned between Developer and the purchaser as of closing. However, payments or credits for tax prorations may not be made until the actual tax bill is received by the purchaser.

Any purchaser obtaining a mortgage will also pay any prepaid interest due, fees and other charges to the lender at closing, and, if required, an amount to be determined by the lender to establish an escrow for payment of real estate taxes and other charges relating to the Unit and any private mortgage insurance premiums, if applicable.

The Developer is not obligated to provide a purchaser with a title opinion or an abstract of title. A policy of owner's title insurance, however, will be provided to a purchaser (paid for from the closing charges described above) after closing. Developer will pay the sales commissions, if any, of the on premises sales agents employed by Developer in connection with the sale of the Units. The purchaser will be responsible for the commission of any other broker or salesman with whom purchaser may have dealt, unless the broker or salesman is eligible for and has complied with the terms and conditions of the Developer's co-brokerage program.

#### 13. IDENTITY OF DEVELOPER.

The Developer of The Salvador, a Condominium, is DDA - Salvador, LLC, a Florida limited liability company. The Developer entity is a limited liability company that is involved in this project having a contractual interest in the land associated with this condominium development as purchaser under that certain Contract for Sale and Purchase dated June 19<sup>th</sup>, 2014. Bowen Arnold, John Schilling and Will Conroy are the members of the Developer. Bowen, John and Will collectively have more than 25 years of prior experience with the development of residential properties throughout the United States. They have collectively been involved with the development of more than 2,000 units in more than 32 projects, where such projects have ranged in size from 20 units to 376 units. They have collectively been involved in the development of 16 projects in the State of Florida, including a 2013 project in St. Petersburg, Florida.

The information provided above is given solely for the purpose of complying with Section 718.504(23) Florida Statutes as a statement of the Developer's experience in the field of condominium development and sales and is not intended to create or suggest any personal liability on the part of any individual.

# 14. EASEMENTS LOCATED OR TO BE LOCATED ON THE CONDOMINIUM PROPERTY.

In addition to the various easements to be provided for in the Declaration attached hereto as Exhibit "A", the Condominium Property may be made subject to the easements in

favor of various public or private utilities. Existing easements that burden the Condominium Property are depicted in the plot plans attached as Exhibit 2 to the Declaration. Any easement in favor of a public or private utility or similar company or authority may be granted by Developer or the Association on a "blanket" basis or by use of a specific legal description. (See the section hereof entitled "Utilities and Certain Services" for the names of the suppliers of certain utilities to the Condominium.)

#### 15. GENERAL.

Under the laws of the State of Florida, Developer is required to provide the following notice to its purchasers:

RADON GAS: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit.

At this time, Developer does not conduct radon testing with respect to Units being sold by it. Further, Developer disclaims any and all representations and warranties as to the absence of radon gas or radon gas producing conditions in connection with the Units and the Condominium generally.

#### 16. QUESTIONS AND ANSWER SHEET.

The disclosure statement entitled "Frequently Asked Questions and Answers" summarizing various aspects of the foregoing is attached to this Prospectus as Exhibit "F".

#### 17. DEVELOPER'S OWNERSHIP OF LAND DEDICATED TO CONDOMINIUM.

A copy of an affidavit evidencing Developer's contractual interest the land upon which the Condominium is to be built is attached to this Prospectus as Exhibit "G".

#### 18. DEFINITIONS.

The definitions set forth in the Declaration shall be applicable to this Prospectus, unless otherwise specifically stated herein or unless the context would prohibit.

#### 19. EFFECTIVE DATE.

This Prospectus is effective October 3, 2014.

The foregoing is not intended to present a complete summary of all of the provisions of the various documents referred to herein, but does contain a fair summary of certain provisions of said documents. Statements made as to the provisions of such documents are qualified in all respects by the content of such documents.

# EXHIBIT "A" TO PROSPECTUS

**Declaration of Condominium** 

#### **DECLARATION OF CONDOMINIUM**

The Salvador, a Condominium

**DDA-SALVADOR, LLC**, a Florida limited liability company, hereby declares:

- 1. Introduction and Submission.
  - 1.1 <u>The Land</u>. The Developer owns the fee title to certain land located in Pinellas County, Florida, as more particularly described in Exhibit "1" attached hereto (the "Land").
  - Submission Statement. The Developer hereby submits the Land and all improvements erected or to be erected thereon and all other property, real, personal or mixed, now or hereafter situated on or within the Land but excluding all public or private (e.g. cable television) utility installations therein or thereon not owned by Developer to the condominium form of ownership and use in the manner provided for in the Florida Condominium Act as it exists on the date hereof. Without limiting any of the foregoing, no property, real, personal or mixed, not located within or upon the Land as aforesaid shall for any purposes be deemed part of the Condominium or be subject to the jurisdiction of the Association, the operation and effect of the Florida Condominium Act or any rules or regulations promulgated pursuant thereto.
  - 1.3 Name. The name by which this condominium is to be identified is **THE SALVADOR**, A CONDOMINIUM (hereinafter called the "Condominium").
- 2. <u>Definitions</u>. The following terms when used in this Declaration and in its exhibits, and as it and they may hereafter be amended, shall have the respective meanings ascribed to them in this Section, except where the context clearly indicates a different meaning:
  - 2.1 "Act" means the Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date hereof.
  - 2.2 "Articles" or "Articles of Incorporation" means the Articles of Incorporation of the Association, as amended from time to time.
  - 2.3 "Assessment" means a share of the funds required for the payment of Common Expenses which from time to time is assessed against the Unit Owner, including assessments collected pursuant to the annual budget and all Special Assessments as defined in Section 13.2 below.
  - "Association" means **THE SALVADOR OWNER'S ASSOCIATION, INC.**, a Florida corporation not for profit, the sole entity responsible for the operation of the Condominium.

- "Association Property" means the property, real and personal, in which title or ownership is vested in, or which is dedicated on, a recorded plat or leased to the Association for the use and benefit of its members.
- 2.6 "Board of Directors" or "Board" means the Board of Directors of the Association.
- 2.7 "Building" means the structure in which the Units and the Common Elements are located, which is located on the Condominium Property.
- 2.8 "Business Unit" means the Units designated as such on Exhibit "2" to the Declaration.
- 2.9 "Bylaws" mean the Bylaws of the Association, as amended from time to time.
- 2.10 "Common Elements" mean and include:
  - (a) The portions of the Condominium Property which are not included within the Units.
  - (b) Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility and other services to Units and the Common Elements.
  - (c) An easement of support in every portion of a Unit which contributes to the support of the Building.
  - (d) The property and installations required for the furnishing of utilities and other services to more than one Unit or to the Common Elements.
  - (e) Any other parts of the Condominium Property designated as Common Elements in this Declaration.
- "Common Expenses" mean all expenses incurred by the Association for the Condominium and charges assessed or imposed against Units in the Condominium by the Association, as authorized by the Act. If approved by the Board of Directors, "Common Expenses" shall include the cost of a master television antenna system or duly franchised cable television service obtained pursuant to a bulk contract. For all purposes of this Declaration, "Common Expenses" shall also include all reserves required by the Act or otherwise established by the Association, regardless of when reserve funds are expended.
- "Common Surplus" means the excess of all receipts of the Association collected on behalf of the Association, including, but not limited to, Assessments, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.
- "Condominium Parcel" means a Unit together with the undivided share in the Common Elements which is appurtenant to said Unit; and when the context permits, the term includes all other appurtenances to the Unit.

- 2.14 "Condominium Property" means the portion of the Land submitted to condominium ownership, together with improvements and other property described in Section 1.2 hereof, subject to the limitations thereof and exclusions therefrom.
- 2.15 "County" means the County of Pinellas, State of Florida.
- 2.16 "Declaration" or "Declaration of Condominium" means this instrument, as it may be amended from time to time.
- "Developer" means DDA-SALVADOR, LLC, a Florida limited liability company, its successors and such of its assigns as to which its rights hereunder are assigned by written instrument recorded in the public records of the County. Such assignment may be made on an exclusive or non-exclusive basis, may be conditional or unconditional, and may be an assignment of all or only portions of its rights as Developer hereunder; provided, however, that no such assignment shall make any assignee the "Developer" for purposes hereof unless such assignment is an assignment of all of Developer's rights and obligations hereunder, is exclusive, except as to any previously assigned rights, and the assignee expressly accepts said assignment by written instrument recorded in the public records of the County.
- 2.18 "Improvements" mean all structures and artificial changes to the natural environment (exclusive of landscaping) located on the Condominium Property, including, but not limited to, the Building.
- "Institutional First Mortgagee" means a bank, savings and loan association, insurance company, real estate or mortgage investment trust, pension fund, an agency of the United States Government, mortgage banker, the Federal National Mortgage Association ("FNMA"), the Federal Home Loan Mortgage Corporation ("FHLMC") or any other lender generally recognized as an institutional lender, or the Developer, holding a first mortgage on a Unit or Units. A "Majority of Institutional First Mortgagees" shall mean and refer to Institutional First Mortgagees of Units to which at least fifty-one percent (51%) of the voting interests of Units subject to mortgages held by Institutional First Mortgagees are appurtenant.
- 2.20 "Land" shall mean the land and airspace described in Exhibit "1" attached hereto.
- "Limited Common Elements" mean those Common Elements the use of which is reserved to a certain Unit or Units to the exclusion of other Units, as specified in this Declaration. References herein to Common Elements also shall include all Limited Common Elements unless the context would prohibit or it is otherwise expressly provided.
- "Residential Unit" means each Unit in the Condominium that is not a Business Unit.
- 2.23 "Unit" means a part of the Condominium Property which is subject to exclusive ownership.

- "Unit Owner" or "Owner of a Unit" or "Owner" means the record owner of legal title to a Condominium Parcel.
- 3. <u>Description of Condominium and Development Plan.</u>
  - 3.1 <u>Development.</u> The Condominium shall consist of 74 Residential Units and 2 Business Units in one Building. Timeshare estates will not be created with respect to Units. The estimated completion date for the Condominium is November 2016.
  - Identification of Units. The Developer intends to construct one Building containing 74 3.2 Residential Units and 2 Business Units. One Business Unit is approximately 2011 square feet and the other is approximately 1,428 square feet. Each Business Unit will be built out by its purchaser in accordance with applicable building codes. Each Unit shall be identified by a separate numerical or alpha-numerical designation. The designation of each of such Units is set forth on Exhibit "2" attached hereto. Exhibit "2" consists of a survey of the Land, a graphic description of the Improvements located thereon, including, but not limited to, the Building in which the Units are located, and plot plans thereof. Said Exhibit "2", together with this Declaration, is sufficient in detail to identify the Common Elements and each Unit and their relative locations and dimensions. There shall pass with a Unit as appurtenances thereto: (a) an undivided share in the Common Elements and Common Surplus; (b) the exclusive right to use such portion of the Common Elements as may be provided in this Declaration; (c) an exclusive easement for the use of the airspace occupied by the Unit as it exists at any particular time and as the Unit may lawfully be altered or reconstructed from time to time, provided that an easement in airspace which is vacated shall be terminated automatically; (d) membership in the Association with the full voting rights appurtenant thereto; and (e) other appurtenances as may be provided by this Declaration or the Act.
  - 3.3 <u>Unit Boundaries</u>. Each Unit shall include that part of the Building containing the Unit that lies within the following boundaries:
    - (a) <u>Upper and Lower Boundaries</u>. The upper and lower boundaries of the Unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries:
      - (i) Upper Boundaries. The horizontal plane of the unfinished lower surface of the ceiling.
      - (ii) Lower Boundaries. The horizontal plane of the unfinished upper surface of the floor of the Unit.
    - (b) <u>Perimetrical Boundaries</u>. The perimetrical boundaries of the Unit shall be the vertical planes of the unfinished interior surfaces of the walls bounding the Unit

- extended to their planar intersections with each other and with the upper and lower boundaries.
- (c) <u>Apertures</u>. Where there are apertures in any boundary, including, but not limited to, windows and doors, the boundaries of the Unit extend to the exterior surface of all windows and sliding glass doors and the unfinished exterior surfaces of entry doors. All windows and doors shall be considered part of the Unit and shall not be a Common Element.
- (d) <u>Utility Equipment and Conduits</u>: The Units shall include all plumbing and electrical lines, equipment and fixtures located within the boundaries of the Unit, together with plumbing and electrical and other utility lines within the Common Elements which serve the Unit only. The Unit shall not include electrical and plumbing lines, conduits, equipment, fixtures, pipes, wires, air passageways, ducts, or other utility lines running through or adjacent to the Unit which are utilized for or serve another Unit or the Common Elements, which items shall be made a part of the Common Elements.
- (e) <u>Air Conditioning/Heating</u>: Any air conditioning/heating equipment which services only a single Unit shall be considered part of said Unit and not a Common Element.
- (f) Appliances: The Unit Owner shall own any electric doorbells/knockers, hot water heaters, refrigerators, dishwashers, and other appliances which are located within the boundaries of the Unit or the Limited Common Elements appurtenant to said Unit.
- (g) <u>Fixtures</u>: The Unit Owner shall own all interior fixtures which shall serve the Unit exclusively, including without limitation, all plumbing fixtures, utility and electrical fixtures and cabinets.
- (h) <u>Exceptions</u>. In cases not specifically covered above, and/or in any case of conflict or ambiguity, the survey of the Units set forth as Exhibit "2" hereto shall control in determining the boundaries of a Unit.
- 3.4 <u>Limited Common Elements</u>. Each Unit may have, to the extent applicable and subject to the provisions of this Declaration, as Limited Common Elements appurtenant thereto, vesting in the Owner of each such Unit the exclusive right to use such Limited Common Elements:
  - (a) <u>Patios.</u> Any patio (and all improvements thereto) as to which direct and exclusive access shall be afforded to any particular Unit or Units to the exclusion of others shall be a Limited Common Element of such Unit(s).

- (b) Parking Spaces. Each Residential Unit will be assigned parking spaces as Limited Common Elements as follows: Residence A 1 space, Residence B 2 spaces, Residence C 1 space, Residence D 2 spaces, Residence E 2 spaces, Residence F 2 spaces and Residence G 2 spaces. Each Business Unit will not be assigned any parking space. Certain additional parking spaces and the storage lockers may be assigned by the Developer to Owners of Units for additional consideration, based on its determination of marketing factors, and upon assignment will be Limited Common Elements freely transferable among Unit Owners provided no Unit Owner shall be assigned more than 2 parking spaces in total.
- (c) <u>Business Unit Patios.</u> Certain exterior patio areas adjacent to Business Units as identified on Exhibit 2 shall be Limited Common Elements appurtenant to the adjoining Business Unit.
- (d) <u>Business Unit Signage and Equipment.</u> Signage for Business Units located on the exterior of the Building as provided in Section 7.1 below shall constitute Limited Common Elements appurtenant to the adjoining Business Unit. Business Units may also have fixtures or equipment serving the Business Unit installed on exterior common elements or adjoining parking garage including ventilation equipment and grease traps ("Business Unit Equipment"). Business Unit Equipment shall be installed in accordance with plans approved by Developer and upon installation shall be Limited Common Elements appurtenant to the Business Units served by such equipment.
- (e) <u>Valet Parking Area.</u> Developer reserves the right to grant to an Owner of a Business Unit exclusive rights during certain hours to use one or more public parking spaces on 2<sup>nd</sup> Street South adjoining the Business Units for valet parking.
- (f) <u>Business Unit Dumpster.</u> Developer reserves its right to allow a Business Unit Owner to install a dumpster in the Common Elements at a location approved by Developer.
- 3.5 <u>Common Elements</u>. The Common Elements are for the exclusive use (except as herein provided) of Unit Owners and their family members, quests, tenants and invitees.
  - (a) The Condominium will contain the following Common Elements:
    - (i) The Land.
    - (ii) All parts of the Condominium Property which are not included within the Units.
    - (iii) Parking. There will be 124 total covered parking spaces. All parking spaces not assigned by Developer to Owners of Units by the date that is twenty four (24) months after issuance of a Certificate of Occupancy for

- the Condominium shall become unassigned parking spaces for common use by all Unit Owners, tenants and guests.
- (iv) First Floor. Located on the first floor there will be an entry lobby approximately 497 square feet, accommodating approximately 20 people, a mail room approximately 151 square feet, accommodating approximately 6 people; a trash room approximately 177 square feet; a dumpster room approximately 295 square feet; four mechanical and electrical rooms approximately 488 square feet, 89 square feet, 205 square feet, and 297 square feet respectively; a maintenance room approximately 337 square feet, eight storage lockers each approximately 29 square feet, and a bicycle parking area accommodating approximately 24 bicycles.
- (v) Second Floor. Located on the second floor there will be an elevator lobby consisting of approximately 386 square feet, accommodating approximately 15 people; a storage room approximately 214 square feet containing 6 storage lockers each approximately 24 square feet;
- (vi) Third Floor. Located on the third floor there will be a club room approximately 1,078 square feet accommodating approximately 50 people; a fitness room approximately 794 square feet, accommodating approximately 16 people; men's and women's restrooms approximately 50 square feet each; an Association storage room approximately 141 square feet; an oval swimming pool approximately 580 square feet, accommodating approximately 12 people; a spa approximately 8 feet in diameter; a pool deck seating area approximately 1,884 square feet, accommodating approximately 63 people; men's and women's restrooms approximately 64 square feet each; an outdoor dining area approximately 593 square feet, accommodating approximately 25 people; a fire pit area approximately 647 square feet, accommodating approximately 26 people; a dog lawn approximately 1,632 square feet; and a sculpture garden of approximately 2,162 square feet.
- (vii) Third through PH Floors. Located on the third through PH floors there will be an elevator lobby approximately 126 square feet accommodating approximately 10 people; a trash chute room approximately 5 square feet; and common corridors.
- (viii) Utilities. There will be utility lines, facilities and equipment including, without limitation, water distribution lines, sanitary sewer lines and equipment, storm drainage lines, fire lines and irrigation systems and equipment, located on the Condominium Property.
- (ix) Equipment and Personal Property. Developer will provide booster pump and fire pump, and will furnish personal property for facilities to be owned by the Association in the minimum amount of \$10,000.00.

- (b) Although the Developer has no present intention of doing so, it reserves the right at any time to expand or add to any of the above described Common Elements and recreational facilities and to include such other facilities as the Developer deems appropriate. The consent of the Unit Owners or the Association shall not be required for any such construction or exclusion. No party is obligated, however, to so expand the facilities or provide additional facilities. The maximum additional common expense or cost to individual Unit Owners that may be charged during the first annual period of operation of the modified or added facilities will be \$20.00 per month.
- 3.6 <u>Easements</u>. The following easements are hereby created (in addition to any easements created under the Act), each to be a covenant running with the land of the Condominium Property, and in favor of the Association, individual and collective Unit Owners, the Developer, governments having jurisdiction, suppliers of utility services, and owners and occupants of adjacent lands, as the context may require.
  - (a) <u>Support.</u> Each Unit shall have an easement of support and of necessity and shall be subject to an easement of support and necessity in favor of all other Units and the Common Elements.
  - Utility and Other Services; Drainage. Easements are reserved under, through and (b) over the Condominium Property as may be required from time to time for utility, cable television, communications and security systems, and other services and drainage in order to serve the Condominium. A Unit Owner shall do nothing within or outside his or her Unit that interferes with or impairs, or may interfere with or impair, the provision of such utility, cable television, communications and security systems, or other service or drainage facilities or the use of these easements. The Board of Directors of the Association or its designee shall have a right of access to each Unit to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility, cable television, communications and similar systems, service and drainage facilities, and Common Elements contained in the Unit or elsewhere in the Condominium Property, and to remove any Improvements interfering with or impairing such facilities or easements herein reserved; provided such right of access, except in the event of an emergency, shall not unreasonably interfere with the Unit Owner's permitted use of the Unit, and except in the event of an emergency, entry shall be made on not less than one (1) days' notice (which notice shall not, however, be required if the Unit Owner is absent when the giving of notice is attempted).
  - (c) Encroachments. If (a) any portion of the Common Elements encroaches upon any Unit; (b) any Unit encroaches upon any other Unit or upon any portion of the Common Elements; or (c) any encroachment shall hereafter occur as a result of (i) construction of the Improvements; (ii) settling or shifting of the Improvements; (iii) any alteration or repair to the Common Elements made by or with the consent of the Association or Developer, as appropriate, or (iv) any repair or restoration of the Improvements (or any portion thereof) or any Unit after damage by fire or other casualty or any taking by condemnation or eminent domain proceedings of

all or any portion of any Unit or the Common Elements, then, in any such event, a valid easement shall exist for such encroachment and for the maintenance of the same so long as the Improvements shall stand.

- (d) <u>Ingress and Egress</u>. A non-exclusive easement in favor of each Unit Owner and residents, their guests and invitees, shall exist for pedestrian traffic over, through and across drive aisles, walks, and other portions of the Common Elements as from time to time may be intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as from time to time may be paved and intended for such purposes. None of the easements specified in this subparagraph (d) shall be encumbered by any leasehold or lien other than those on the Condominium Units. Any such lien encumbering such easements automatically shall be subordinate to the rights of Unit Owners and the Association with respect to such easements.
- (e) <u>Construction; Maintenance</u>. The Developer (including its designees, contractors, successors and assigns) shall have the non-exclusive easement and right, in its (and their) sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction thereof, or any part thereof, or any Improvements or Units located or to be located thereon, and for repair, replacement and maintenance purposes or where the Developer, in its sole discretion, determines that it is required or desires to do so. The refusal by Association or any Unit Owner to provide access to Developer to perform warranty repairs within ten (10) days after written request by Developer shall void such warranties and release Developer from any liability or obligation as to the warranted items which Developer sought to repair or replace.
- (f) <u>Sales Activity</u>. For as long as there are any unsold Units, the Developer, its designees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements for guest accommodations, model apartments and sales, management and construction offices, to show model Units and the Common Elements to prospective purchasers and tenants of Units within the Condominium and to erect on the Condominium Property signs and other promotional material to advertise Units for sale or lease.
- (g) <u>Association</u>. The Association shall have an easement of access over, under and through the Condominium Property for the purpose of performing its lawful functions pursuant to this Declaration, including, without limitation, the maintenance of improvements, parking areas, utility lines and equipment, driveways, and landscaped areas.
- (h) Additional Easements. The Developer or Association, by and through the Board of Directors on behalf of all Unit Owners, shall have the right to grant such additional general ("blanket") and specific electric, gas or other utility, cable television, security systems, communications, service, drainage or other easements (and appropriate bills of sale for equipment, conduits, pipes, lines and similar installations pertaining thereto), or relocate any such easements or facilities, in any portion of the Condominium Property and to grant access

easements or relocate any existing access easements in any portion of the Condominium Property as the Developer or Board shall deem necessary or desirable, provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the reasonable use of the Units for dwelling purposes.

- 4. Restraint Upon Separation and Partition of Common Elements. The undivided share in the Common Elements and Common Surplus which is appurtenant to a Unit, and the exclusive right to use all appropriate appurtenant Limited Common Elements, shall not be separated therefrom and shall pass with the title to the Unit, whether or not separately described. The appurtenant share in the Common Elements and Common Surplus, and the exclusive right to use all Limited Common Elements appurtenant to a Unit, except as elsewhere herein provided to the contrary, cannot be conveyed or encumbered except together with the Unit. The respective shares in the Common Elements appurtenant to Units shall remain undivided, and no action for partition of the Common Elements, the Condominium Property, or any part thereof, shall lie, except as provided herein with respect to termination of the Condominium.
- 5. <u>Ownership of Common Elements and Common Surplus and Share of Common Expenses; Voting Rights.</u>
  - Percentage Ownership and Shares. The Allocation of Percentage Shares in the Common Elements and Common Surplus, and the Percentage Share of the Common Expenses, appurtenant to each Unit is set forth in Exhibit "3" attached hereto and made a part hereof. The Allocation of Percentage Shares was established by the Developer in the following manner:
    - (a) The approximate area of each Unit was measured, in square feet, excluding Limited Common Elements. Such area for each such Unit is hereafter referred to as its "Unit Area".
    - (b) The total of the Unit Area of all Units is hereinafter referred to as the "Total Unit Area".
    - (c) The Total Unit Area was thereafter divided into the Unit Area of each Unit to determine the Allocation of Percentage Shares for each Unit as set forth on Exhibit "3" to this Declaration.
  - Business Units. Owners of Business Units will not be obligated to share in Part "B" Residential Expenses as described in Exhibit 3 to the Declaration. Common Expenses designated as Part "B" Residential Expenses shall be allocated among the Residential Unit Owners using the Percentage Shares attributable to the Residential Units (See Residential Unit Percentage of Ownership as set forth on Exhibit 3 to the Declaration).

- 8.3 Residential Units. Owners of Residential Units will not be obligated to share in Part "C" Business Expenses as described in Exhibit 3 to the Declaration. Common Expenses designated as Part "C" Business Expenses shall be allocated among the Business Unit Owners using the Percentage Shares attributable to the Business Units (See Business Unit Percentage of Ownership as set forth on Exhibit 3 to the Declaration).
- 5.4 <u>Voting.</u> Each Unit Owner shall be a member of the Association. Each Unit shall be entitled to one (1) vote to be cast by its Owner in accordance with the provisions of the Bylaws and Articles of Incorporation of the Association.
- 6. <u>Amendments</u>. Except as elsewhere provided herein, amendments to this Declaration may be effected as follows:
  - By The Association. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered. An amendment may be proposed either by a majority of the Board of Directors of the Association or by not less than one-third (1/3) of the members of the Association. Except as elsewhere provided, approvals of proposed amendments must be by affirmative vote of Unit Owners owning in excess of 66% of the Units. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the secretary at or prior to the meeting. Notwithstanding anything to the contrary contained herein, the Association reserves the right to amend this Declaration and the Exhibits annexed hereto so as to correct any errors or omissions not materially and adversely affecting the rights of Unit Owners. Amendments enacted to correct errors or omissions may be approved by a majority of the Board of Directors of the Association.
  - By The Developer. The Developer, during the time it has the right to elect a majority of the Board of Directors of the Association, may amend the Declaration, the Articles of Incorporation or the Bylaws of the Association to correct an omission or error, or effect any other amendment, except that this procedure for amendment cannot be used if such an amendment would materially and adversely affect substantial property rights of Unit Owners, unless the affected Unit Owners consent thereto. Further, the Developer shall not be permitted to make any amendment which requires the approval of Unit Owners under Section 718.110(4) or (8) of the Act without first obtaining such approval.
  - 6.3 <u>Proviso</u>. Unless otherwise provided specifically to the contrary in this Declaration (e.g., in Section 10 hereof), no amendment shall change the configuration or size of any Unit in any material fashion, materially alter or modify the appurtenances to any Unit, or change the percentage by which the Owner of a Unit shares the Common Expenses and owns the Common Elements and Common Surplus, unless the record Owner(s) of the affected Unit(s), and all record owners of liens on the affected Unit(s), shall join in the execution of the amendment and same is also approved by a majority of the votes of the Association.

Neither shall an amendment of this Declaration make any change to Section 14 of this Declaration entitled "Insurance" or to Section 15 of this Declaration entitled "Reconstruction or Repair After Fire or Other Casualty" which materially affect mortgagees unless said mortgagees join in the execution of the amendment. In no event shall the consent or joinder of mortgagees be required unless the amendment materially affects the rights or interest of the mortgagees or is otherwise required by the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation and such consent or joinder may not be unreasonably withheld. Any amendment to this Declaration which would affect the surface water management system (hereafter defined), including water management portions of the Common Elements, must have the prior approval of the Water Management District having jurisdiction.

6.4 Execution and Recording. An amendment, other than amendments made by the Developer alone pursuant to the Act or this Declaration, shall be evidenced by a certificate of the Association which shall include recording data identifying the Declaration and shall be executed with the same formalities required for the execution of a deed. Amendments by the Developer must be evidenced by a similar certificate executed by the Developer alone. An amendment of the Declaration is effective when the applicable certificate together with the amendment is properly recorded in the public records of the County.

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

6.5 <u>Amendments affecting Business Units.</u> No amendments to the Declaration, Articles of Incorporation, Bylaws or Rules and Regulations of the Association which would materially and adversely affect the rights of Business Unit Owners are permitted unless the affected Business Unit Owners consent thereto.

### 7. <u>Maintenance and Repairs</u>.

7.1 <u>Units and Limited Common Elements</u>. All maintenance, repairs and replacements of, in or to any Unit and Limited Common Elements appurtenant thereto, whether structural or

nonstructural, ordinary or extraordinary, including, without limitation, maintenance, repair and replacement of windows, window screens, sliding glass doors, the entrance door and all other doors within or affording access to a Unit or a patio, electrical (including fixtures and wiring), plumbing (including fixtures and connections), heating and air conditioning equipment, fixtures and outlets, appliances, carpets and other floor coverings, all interior surfaces and the entire interior of the Unit lying within the boundaries of the Unit or other property belonging to the Unit Owner shall be performed by the Owner of such Unit at the Unit Owner's sole cost and expense, except as otherwise expressly provided to the contrary herein.

Unit Owners shall be responsible to clean the interior and exterior of sliding glass doors and the interior of all windows. Association shall clean the exterior of windows. Unit Owners shall maintain the patio appurtenant to their Unit(s) including resealing of flooring, replace flooring and waterproofing membranes on patios and shall keep the same neat and tidy, except that in order to maintain a uniform appearance, the Association will paint the exterior walls, exterior of doors, and railings on patios when deemed necessary by the Board of Directors of the Association.

The Association shall be responsible for cleaning and maintenance (including striping) of all parking areas including spaces assigned as Limited Common Elements.

Exterior patio areas that are Limited Common Elements to Business Units and all tables, chairs, and other furnishings placed in such Limited Common Elements shall be maintained by the Owner of the Business Unit to which such Limited Common Elements is appurtenant. The Owner of the Business Unit shall keep such Limited Common Elements clean and in full compliance with all City of St. Petersburg laws.

Exterior signage for Business Units shall be located on the exterior of the Building in locations approved by Developer. All signage shall be in accordance with City of St. Petersburg laws and all signage and Business Unit Equipment shall be maintained, repaired and replaced by the Unit Owner of the Business Unit to which the signage or equipment is appurtenant.

Common Elements. Except to the extent (i) expressly provided to the contrary herein, or (ii) proceeds of insurance are made available therefor, all maintenance, repairs and replacements in or to the Common Elements (other than certain Limited Common Elements as provided in Section 7.1) shall be performed by the Association and the cost and expense thereof shall be charged to all Unit Owners as a Common Expense. The Association shall be responsible for the operation and maintenance of the improvements, facilities and systems utilized in connection with the storm and surface water collection, retention, detention, drainage and disposal services located on the Condominium Property.

- 7.3 <u>Specific Unit Owner Responsibility</u>. The obligation to maintain and repair any air conditioning equipment, plumbing or electrical fixtures or other items of property which service a particular Unit or Units shall be the responsibility of the applicable Unit Owner(s), individually, and not the Association.
- 8. Additions, Alterations or Improvements by the Association. Whenever in the judgment of the Board of Directors, the Common Elements, or any part thereof, shall require capital additions, alterations or improvements (as distinguished from repairs and replacements) costing in excess of five percent (5%) of the annual budget in the aggregate in any calendar year, the Association may proceed with such additions, alterations or improvements only if the making of such additions, alterations or improvements shall have been approved by a majority of the Units represented at a meeting at which a quorum is attained. Any such additions, alterations or improvements to such Common Elements, or any part thereof, costing in the aggregate less than five percent (5%) of the annual budget in the aggregate in any calendar year may be made by the Association without approval of the Unit Owners. The cost and expense of any such additions, alterations or improvements to such Common Elements shall be considered a "Special Assessment" of the Unit Owners as provided in Section 13.2 hereof. For purposes of this section, "aggregate in any calendar year" shall include the total debt incurred in that year, if such debt is incurred to perform the above-stated purposes, regardless of whether the repayment of any part of that debt is made beyond that year. These restrictions and the approval procedures shall be applicable instead of the provisions of Section 718.110(3) of the Condominium Act.
- 9. Additions, Alterations or Improvements by Unit Owner.
  - Consent of the Board of Directors. Except as hereafter provided, no Unit Owner shall make 9.1 any addition, alteration or improvement in or to the Common Elements, his or her Unit or any Limited Common Element without the prior written consent of the Board of Directors, provided that the Board of Directors shall not withhold its consent to the installation of hurricane shutters as long as same are of a character and have the location and other attributes set forth in specifications adopted as a resolution of the Board. No consent shall be required for interior alterations of the Business Units provided no structural component of the Building is affected, or as to installation or replacement of exterior signage for Business Units in compliance with the requirements of the City of St. Petersburg. The Board shall have the obligation to answer any written request by a Unit Owner for approval of such an addition, alteration or improvement in such Unit Owner's Unit or Limited Common Elements within forty-five (45) days after such request and all additional information requested is received, and the failure to do so within the stipulated time shall constitute the Board's consent. The proposed additions, alterations and improvements by the Unit Owners shall be made in compliance with all laws, rules, ordinances and regulations of all governmental authorities having jurisdiction, and with any conditions imposed by the Association with respect to design, structural integrity, aesthetic appeal, construction details, lien protection or otherwise. A Unit Owner making or causing to be made any such additions, alterations or improvements agrees, and shall be deemed to have agreed, for such Owner, and his or her heirs, personal representatives, successors and assigns, as appropriate, to hold the Association, and all other Unit Owners harmless from and to indemnify them for any liability or damage to the Condominium Property and expenses arising therefrom, and shall be solely responsible for the maintenance, repair and

- insurance thereof from and after that date of installation or construction thereof as may be required by the Association.
- Additions, Alterations or Improvements by Developer. The Developer shall have the additional right, without the consent or approval of the Board of Directors or other Unit Owners, to make alterations, additions or improvements, structural and non-structural, interior and exterior, ordinary and extraordinary, in, to and upon any Unit owned by it and Limited Common Elements appurtenant thereto (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the Improvements). Notwithstanding the foregoing, none of the alterations described above may result in a change in the configuration or size of a Residential Unit in any material fashion without the approval of the Owners of the Unit(s) affected, and the approval of all owners of mortgages and liens on the affected Unit(s), and unless the alteration is required by a governmental entity, the approval of a majority of total voting interests of the Condominium.
- 10. <u>Proviso</u>. Without limiting the generality of the provisions of paragraph 9.2 above, the Developer shall have the right, without the vote or consent of the Association or Unit Owners, to (i) make alterations, additions or improvements in, to and upon Units owned by the Developer, whether structural or non-structural, interior or exterior, ordinary or extraordinary, and (ii) change the layout or number of rooms in any Developer owned Units, subject to the requirements of Section 9.2, above, if applicable.
- 11. Operation of the Condominium by the Association; Powers and Duties.
  - Powers and Duties. The Association shall be the entity responsible for the operation of the Condominium. The powers and duties of the Association shall include those set forth in the Bylaws and Articles of Incorporation of the Association (respectively, Exhibits "4" and "5" annexed hereto), as amended from time to time. In addition, the Association shall have all the powers and duties set forth in the Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including, without limitation:
    - (a) The irrevocable right to have access to each Unit and its Limited Common Elements from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements therein or performing extermination services, or at any time and by force, if necessary, for making emergency repairs therein necessary to prevent damage to the Common Elements or to any other Unit or Units.
    - (b) The power to make and collect Assessments and other charges against Unit Owners and to lease, maintain, repair and replace the Common Elements.
    - (c) The duty to maintain accounting records according to good accounting practices, which shall be open to inspection by Unit Owners or their authorized representatives at reasonable times upon prior request.

- (d) The power to contract for the management and maintenance of the Condominium Property and to authorize a duly licensed management agent (who may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted in the Condominium documents and the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.
- (e) The power to borrow money, execute promissory notes and other evidences of indebtedness and to give as security therefor mortgages and security interests in property owned by the Association, if any, provided that such actions are approved by a majority of the entire membership of the Board of Directors and of the Units represented at a meeting at which a quorum has been attained, or by such greater percentage of the Board or Unit Owners as may be specified in the Bylaws with respect to certain borrowing, provided further that no such action shall be permitted while the Developer owns any Unit without the prior written consent of the Developer.
- (f) The power to charge a fee for the exclusive use of Common Elements by an Owner or tenant of an Owner.
- (g) The power to adopt and amend rules and regulations concerning the details of the operation and use of the Condominium Property.
- (h) The power to acquire real and personal property. Personal property shall be acquired upon a majority vote of the Board of Directors, subject to Section 8 hereof. Real property shall be acquired upon a majority vote of the Board of Directors; provided that the requirements of Section 8 pertaining to the Unit Owners' approval of costs in excess of the threshold amount stated therein (including the proviso as to the debt incurred) shall also apply to the acquisition of real property; provided further, however, that the acquisition of a Unit as a result of a foreclosure of the lien for Assessments shall be made upon a majority vote of the Board of Directors, regardless of the price for same.
- (i) The authority to operate and maintain the improvements, facilities and systems utilized in connection with the storm and surface water collection, retention, detention, drainage and disposal services for the Condominium (the "surface water management system").

(j) All of the powers which a corporation not for profit in the State of Florida may exercise pursuant to this Declaration, the Articles of Incorporation and Bylaws, Chapters 607 and 617, Florida Statutes and the Act, in all cases except as expressly limited or restricted in the Act.

In the event of conflict among the powers and duties of the Association or the terms and provisions of this Declaration or the exhibits attached hereto, this Declaration shall take precedence over the Articles of Incorporation, Bylaws and applicable rules and regulations; the Articles of Incorporation shall take precedence over the Bylaws and applicable rules and regulations; and the Bylaws shall take precedence over applicable rules and regulations, all as amended from time to time. Notwithstanding anything in this Declaration or its exhibits to the contrary, the Association shall at all times be the entity having ultimate authority over the Condominium, consistent with the Act.

Limitation of Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than for the cost of maintenance and repair, caused by any latent condition of the Condominium Property. Further, the Association shall not be liable for any such injury or damage caused by defects in design or workmanship or any other reason connected with any additions, alterations or improvements done by or on behalf of any Unit Owners regardless if whether or not same shall have been approved by the Association pursuant to Section 9.1 hereof.

Notwithstanding anything contained herein or in the Articles of Incorporation, Bylaws, any rules or regulations of the Association or any other document governing or binding the Association (collectively, the "Association Documents"), the Association shall not be liable or responsible for, or in any manner a guarantor or insurer of, the health, safety or welfare of any Owner, occupant or user of any portion of the Condominium Property including, without limitation, residents and their families, guests, invitees, agents, servants, contractors or subcontractors or for any property of any such persons. Without limiting the generality of the foregoing:

- (a) It is the express intent of the Association Documents that the various provisions thereof which are enforceable by the Association and which govern or regulate the use of the Condominium Property have been written, and are to be interpreted and enforced, for the sole purpose of enhancing and maintaining the enjoyment of the Condominium Property and the value thereof;
- (b) The Association is not empowered, and has not been created, to act as an entity which enforces or ensures the compliance with the laws of the United States, State of Florida, Pinellas County, the City of St. Petersburg and/or any other jurisdiction or the prevention of tortious activities; and

(c) Any provision of the Association Documents setting forth the uses of assessments which relate to health, safety and/or welfare shall be interpreted and applied only as limitations on the uses of assessment funds and not as creating a duty of the Association to protect or further the health, safety or welfare of any person(s), even if assessment funds are chosen to be used for any such reason.

Each Unit Owner (by virtue of his or her acceptance of title to his or her Unit) and each other person having an interest in or lien upon, or making any use of, any portion of the Condominium Property (by virtue of accepting such interest or lien or making such uses) shall be bound by this provision and shall be deemed to have automatically waived any and all rights, claims, demands and causes of action against the Association arising from or connected with any matter for which the liability of the Association has been disclaimed in this provision.

As used in this Section, "Association" shall include within its meaning all of the Association's Directors, officers, committee and Board members, employees, successors and assigns. The provisions of this Article shall also inure to the benefit of the Developer and its affiliates, which shall be fully protected hereby.

- 11.3 <u>Restraint Upon Assignment of Shares In Assets</u>. The share of a Unit Owner in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his or her Unit.
- Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, that decision shall be expressed by the same person who would cast the vote for that Unit if at an Association meeting, unless the joinder of all record Owners of the Unit is specifically required by this Declaration or by law.
- Acts of the Association. Unless the approval or action of Unit Owners, and/or a certain specific percentage of the Board of Directors of the Association, is specifically required in this Declaration, the Articles of Incorporation or Bylaws of the Association, applicable rules and regulations or applicable law, all approvals or actions required or permitted to be given or taken by the Association shall be given or taken by the Board of Directors, without the consent of Unit Owners, and the Board may so approve and act through the proper officers of the Association without a specific resolution. When an approval or action of the Association is permitted to be given or taken hereunder or thereunder, such action or approval may be conditioned in any manner the Association deems appropriate or the Association may refuse to take or give such action or approval without the necessity of establishing the reasonableness of such conditions or refusal.
- 12. <u>Determination of Common Expenses and Fixing of Assessments Therefor</u>. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of Assessments payable by the Unit Owners to meet the Common Expenses of the Condominium and allocate and assess such expenses among the Unit Owners in accordance with

the provisions of this Declaration and the Bylaws. The Board of Directors shall advise all Unit Owners promptly in writing of the amount of the Assessments payable by each of them as determined by the Board of Directors as aforesaid and shall furnish copies of each budget, on which such Assessments are based, to all Unit Owners and (if requested in writing) to their respective mortgagees. The Common Expenses shall include the expenses of and reserves for (if required by law) the operation, maintenance, repair and replacement of the Common Elements, costs of carrying out the powers and duties of the Association and any other expenses designated as Common Expenses by the Act, this Declaration, the Articles or Bylaws of the Association, applicable rules and regulations or by the Association. Incidental income to the Association, if any, may be used to pay regular or extraordinary Association expenses and liabilities, to fund reserve accounts, or otherwise as the Board shall determine from time to time, and need not be restricted or accumulated. Any Budget adopted shall be subject to change to cover actual expenses at any time. Any such change shall be adopted consistent with the provisions of the Bylaws.

# 13. <u>Collection of Assessments</u>.

- 13.1 <u>Liability for Assessments</u>. A Unit Owner, regardless of how title is acquired, including by purchase at a foreclosure sale or by deed in lieu of foreclosure, shall be liable for all Assessments coming due while he or she is the Unit Owner. In the case of a conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the grantor for his or her share of the Common Expenses up to the time of the conveyance, without prejudice to any right the grantee may have to recover from the grantor the amounts paid by the grantee. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by the abandonment of the Unit for which the Assessments are made or otherwise.
- 13.2 <u>Special Assessments</u>. In addition to Assessments levied by the Association to meet the Common Expenses of the Condominium, the Board of Directors may, except as otherwise provided in the Declaration, levy "Special Assessments" upon the following terms and conditions:
  - (a) "Special Assessments" shall mean or refer to a charge against each Owner and his or her Unit, representing a portion of the costs incurred by the Association for specific purposes of a nonrecurring nature.
  - (b) Special Assessments may be levied by the Board of Directors and shall be payable in lump sums or installments, in the discretion of the Board; provided that, if such Special Assessment, in the aggregate in any year, exceed \$100,000.00 or cause the total Assessments levied to exceed 115% of Assessments for the preceding calendar year, for any purpose other than the exercise of the Association's right to purchase a Unit pursuant to Section 18.2 of this Declaration, the Board must obtain approval of a majority of the Units represented at a meeting at which a quorum is attained.

<u>Default in Payment of Assessments</u>. Assessments and installments thereof not paid within 13.3 ten (10) days from the date when they are due shall bear interest at eighteen percent (18%) per annum from the date due until paid and shall be subject to an administrative late fee in an amount not to exceed the greater of \$25.00 or five percent (5%) of each delinquent installment. The Association has a lien on each Condominium Parcel for any unpaid Assessments on such Parcel. The lien is effective and shall relate back to the recording of the Declaration, provided that as to Institutional First Mortgagees, the lien is effective from and after recording of the claim of lien. The claim of lien shall state the description of the Condominium Parcel, the name of the record Owner, the name and address of the Association, the amount due and the due dates. It must be executed and acknowledged by an officer or authorized agent of the Association and shall be recorded in the Public Records of Pinellas County, Florida. The claim of lien shall not be released until all sums secured by it (or such other amount as to which the Association shall agree by way of settlement) have been fully paid but in no event for a period exceeding one year, unless lien enforcement action has commenced in a court of competent jurisdiction during such year. The one year period shall automatically be extended for any length of time during which the Association is prevented from filing a foreclosure action by an automatic stay resulting from a bankruptcy petition filed by the Unit Owner or any other person claiming an interest in the Condominium Parcel. The claim of lien shall secure (whether or not stated therein) all unpaid assessments, interest thereon and costs and attorneys' fees which are due and which may accrue subsequent to the recording of the claim of lien and prior to the entry of a final judgment of foreclosure thereof. Upon full payment, the person making the payment is entitled to a satisfaction of the lien in recordable form. The Association may bring an action in its name to foreclose a lien for unpaid Assessments in the manner a mortgage of real property is foreclosed and may also bring an action at law to recover a money judgment for the unpaid Assessments without waiving any claim of lien. As an additional right and remedy of the Association, upon default in the payment of Assessments as aforesaid and after thirty (30) days' prior written notice to the applicable Unit Owner and the recording of a claim of lien, the Association may declare the Assessment installments for the remainder of the budget year in which the claim of lien is filed to be accelerated and shall thereupon be immediately due and payable. In the event that the amount of such installments change during said period, the Unit Owner or the Association, as appropriate, shall be obligated to pay or reimburse to the other the amount of increase or decrease within ten (10) days of same taking effect.

Any payments received by the Association from a delinquent Unit Owner shall be applied first to any interest accrued as provided above, then to any administrative late fee, then to any costs and reasonable attorney's fees incurred in collection as aforesaid and then to the delinquent and any accelerated Assessment.

13.4 <u>Notice of Intention to Foreclose Lien</u>. No foreclosure judgment may be entered until at least thirty (30) days after the Association gives written notice to the Unit Owner of its

intention to foreclose its lien to collect the unpaid Assessments. If this notice is not given at least thirty (30) days before the foreclosure action is filed, and if the unpaid Assessments, including those coming due after the claim of lien is recorded, are paid before the entry of a final judgment of foreclosure, the Association shall not recover attorney's fees or costs. The notice must be given by delivery of a copy of it to the Unit Owner or by certified or registered mail, return receipt requested, addressed to the Unit Owner at the last known address, and upon such mailing, the notice shall be deemed to have been given. If after diligent search and inquiry the Association cannot find the Unit Owner or a mailing address at which the Unit Owner will receive the notice, the court may proceed with the foreclosure action and may award attorney's fees and costs as permitted by law. The notice requirements of this subsection are satisfied if the Unit Owner records a Notice of Contest of Lien as provided in the Act.

- Appointment of Receiver to Collect Rental. If the Unit Owner remains in possession of the Unit after a foreclosure judgment has been entered, the court in its discretion may require the Unit Owner to pay a reasonable rental for the Unit. If the Unit is rented or leased during the pendency of the foreclosure action, the Association is entitled to the appointment of a receiver to collect the rent, the expenses of such receiver to be paid by the party which does not prevail in the foreclosure action.
- 13.6 Institutional First Mortgagee. In the event a first mortgagee or other purchaser shall obtain title to a Unit as a result of a foreclosure action in which the Association has been joined as a defendant, or as a result of a deed given in lieu of foreclosure or in satisfaction of debt, such acquirer of title or its successors and assigns ("first mortgagee") shall be liable for the share of Common Expenses or Assessments or other charges imposed by the Association pertaining to such Condominium Parcel or chargeable to the former Unit Owner of such Condominium Parcel which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such deed in lieu of foreclosure or in satisfaction of debt. However, the first mortgagee's liability as aforesaid shall be limited to (i) the Unit's Common Expenses or Assessments which accrued or came due during the six months immediately preceding the acquisition of title and for which payment in full has not been received by the Association or (ii) one percent (1%) of the original mortgage debt, whichever is less. The provisions of this Section 13.6 shall not apply unless the first mortgagee joins the Association as a defendant in the foreclosure action. Joinder is not required if, on the date the complaint is filed, the Association was dissolved, administratively or otherwise, or did not maintain an office or agent for service of process at a location which was known or reasonably discoverable by the first mortgagee by the date the foreclosure action was filed. The person acquiring title shall pay the amount owed to the Association within thirty (30) days of transfer of title. The unpaid share of Common Expenses or Assessments are Common Expenses collectible from all of the Unit Owners, including such acquirer and its successors and assigns. A first mortgagee acquiring title to a Condominium Parcel as a result of foreclosure, or a deed in lieu of foreclosure, may not, during the period of its ownership of such Condominium Parcel, whether or not the Unit is

- occupied, be excused from the payment of same or all of the Common Expenses coming due during the period of such ownership.
- 13.7 <u>Certificate of Unpaid Assessments</u>. Within fifteen (15) days after request by a Unit Owner or his or her designee, or a Unit mortgagee or his or her designee, the Association shall provide a certificate stating all assessments and other moneys owed to the Association by the Unit Owner with respect to his Unit. Any person other than the Unit Owner who relies upon such certificate shall be protected thereby.
- 13.8 <u>Installments</u>. Regular Assessments shall be collected monthly or quarterly, in advance, as determined from time to time by the Board of Directors. Initially, Assessments will be collected monthly.
- 14. <u>Insurance</u>. Insurance covering the Condominium Property and the Association Property shall be governed by the following provisions:

# 14.1 <u>Purchase, Custody and Payment</u>.

- (a) <u>Purchase</u>. All insurance policies described herein covering portions of the Condominium Property shall be purchased by the Association and shall be issued by an insurance company or provider authorized to do business in Florida.
- (b) <u>Named Insured</u>. The named insured shall be the Association, individually, and as agent for Owners of Units covered by the policy, without naming them, and as agent for their mortgagees, without naming them. The Unit Owners and their mortgagees shall be deemed additional insureds.
- (c) <u>Custody of Policies and Payment of Proceeds</u>. All policies shall provide that payments for losses made by the insurer shall be paid to the Insurance Trustee (if appointed), and copies of all policies and endorsements thereto shall be deposited with the Insurance Trustee (if appointed).
- (d) <u>Copies to Mortgagees</u>. One copy of each insurance policy, or a certificate evidencing such policy, and all endorsements thereto, shall be furnished by the Association upon request to each Institutional First Mortgagee who holds a mortgage upon a Unit covered by the policy. Copies or certificates shall be furnished not less than ten (10) days prior to the beginning of the term of the policy, or not less than ten (10) days prior to the expiration of each preceding policy that is being renewed or replaced, as appropriate.
- (e) <u>Personal Property and Liability</u>. Except as specifically provided herein or by the Act, the Association shall not be responsible to Unit Owners to obtain insurance coverage upon the property lying within the boundaries of their Unit or Limited

Common Elements appurtenant to the Unit, including, but not limited to, their personal property, and for their personal liability and living expense and for any other risks not otherwise insured in accordance herewith.

# 14.2 <u>Coverage</u>. The Association shall maintain insurance covering the following:

- (a) Casualty. The Building, including all fixtures, installations or additions comprising that part of the Building within the boundaries of the Units and required by the Act to be insured under the Association's policy(ies) - but excluding (i) all furniture, furnishings, floor coverings, wall coverings and ceiling coverings or other personal property owned, supplied or installed by Unit Owners or tenants of Unit Owners, and (ii) electrical fixtures, appliances, air conditioners or heating equipment, water heaters and built-in cabinets which are located in Units and the repair and replacement responsibility of Owners - and all Improvements located on the Common Elements or Association Property from time to time, together with all fixtures, building service equipment, personal property and supplies constituting the Common Elements or Association Property (collectively the "Insured Property"), shall be insured against casualty loss (excluding loss by flood and other causes excluded from typical condominium package policy) in an amount not less than 100% of the full insurable replacement cost thereof, excluding foundation and excavation costs. Such policies may contain reasonable deductible provisions as determined by the Board of Directors of the Association. Such coverage shall afford protection against such other risks as from time to time are customarily covered with respect to buildings and improvements similar to the Insured Property in construction, location and use, including, but not limited to, vandalism and malicious mischief.
- (b) <u>Liability</u>. Comprehensive general public liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with the Insured Property or adjoining driveways and walkways, or any work, matters or things related to the Insured Property, with such coverage as shall be required by the Board of Directors of the Association.
- (c) <u>Worker's Compensation</u>. Worker's Compensation and other mandatory insurance, when applicable.
- (d) <u>Flood Insurance</u>. The Board of Directors shall determine the nature and amount (if any) of coverage to be obtained but as a minimum, such coverage as to satisfy mandatory requirements of federal law.

- (e) <u>Fidelity Insurance</u>. As required by the Act adequate insurance or fidelity bonding covering all persons who control or disburse Association funds. The insurance policy or fidelity bond shall cover the maximum amount of funds that will be in the custody of the Association or its management agent at any one time.
- (f) <u>Association Property</u>. Appropriate additional policy provisions, policies or endorsements extending the applicable portions of the coverage described above to all Association Property, where such coverage is available and determined by the Board of Directors to be desirable.
- (g) Other Insurance. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.
- (h) <u>Policy Provisions</u>. When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: (i) subrogation against the Association and against the Unit Owners individually and as a group, (ii) to pay only a fraction of any loss in the event of coinsurance or if other insurance carriers have issued coverage upon the same risk, and (iii) avoid liability for a loss that is caused by an act of the Board of Directors of the Association, a member of the Board of Directors of the Association, one or more Unit Owners or as a result of contractual undertakings. Additionally, if appropriate and obtainable, each policy shall provide that any insurance trust agreement will be recognized, that the insurance provided shall not be prejudiced by any act or omissions of individual Unit Owners that are not under the control of the Association, and that the policy shall be primary, even if a Unit Owner has other insurance that covers the same loss.
- (i) <u>Disclaimer</u>. All Unit Owners, mortgagees and others should be aware of the fact that because of exclusions from coverage, changes in construction costs, land and profit components in sales prices and other factors, the amount of insurance coverage available in the event of substantial damage to the Condominium Property, the proceeds available for reconstruction and/or retirement of mortgage debt may not be entirely sufficient for such purposes. Accordingly, all persons are advised to consult with their own insurance providers as to what supplemental coverage may be available under their own policies to mitigate any impact of a shortage of proceeds for Association policies.
- Additional Provisions. If available, all policies of insurance shall provide that such policies may not be canceled or substantially modified without at least thirty (30) days' prior written notice to all of the named insureds, including all mortgagees of Units.
- 14.4 <u>Premiums</u>. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense. Premiums may be financed in such manner as the Board of Directors deems appropriate.

- Insurance Trustee; Share of Proceeds. All insurance policies obtained by or on behalf of the Association shall be for the benefit of the Association, the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Insurance Trustee which may be designated by the Board of Directors and which, if so appointed, shall be a bank or trust company in Florida with trust powers, with its principal place of business in the State of Florida or one or more of the Directors or Officers of the Association. The Insurance Trustee shall not be liable for payment of premiums, nor for the renewal or the sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and to hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Unit Owners and their respective mortgagees in the following shares, but shares need not be set forth on the records of the Insurance Trustee:
  - (a) <u>Insured Property</u>. Proceeds on account of damage to the Insured Property shall be held in undivided shares for each Unit Owner, such shares being the same as the undivided shares in the Common Elements appurtenant to each Unit, provided that if the Insured Property so damaged includes property lying within the boundaries of specific Units or their patios, that portion of the proceeds allocable to such property shall be held as if that portion of the Insured Property were Optional Property as described in paragraph (b) below.
  - (b) Optional Property. Proceeds on account of damage solely to Units or their patios and/or certain portions or all of the contents thereof not included in the Insured Property (all as determined by the Association in its sole discretion) (collectively the "Optional Property"), if any is collected by reason of optional insurance which the Association elects to carry thereon (as contemplated herein), shall be held for the benefit of Owners of Units or other portions of the Optional Property damaged in proportion to the cost of repairing the damage suffered by each such affected Owner, which cost and allocation shall be determined in the sole discretion of the Association.
  - (c) <u>Mortgagees.</u> No mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds, except for actual distributions thereof made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration.
- 14.6 <u>Distribution of Proceeds</u>. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners thereof in the following manner:

- (a) <u>Expenses of the Trust</u>. All expenses of the Insurance Trustee shall be first paid or provision shall be made therefor.
- (b) Reconstruction or Repair. If the damaged property for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided herein. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners thereof, remittances to Unit Owners and their mortgagees being payable jointly to them.
- (c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damaged property for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be allocated among the beneficial owners as provided in Section 14.5 above, and distributed first to all Institutional First Mortgagees in an amount sufficient to pay off their mortgages, and the balance, if any, to the beneficial owners.
- (d) <u>Certificate.</u> In making distributions to Unit Owners and their mortgagees, the Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary as to the names of the Unit Owners and their mortgagees and their respective shares of the distribution.
- Association as Agent. The Association is hereby irrevocably appointed as agent and attorney-in-fact for each Unit Owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.
- 14.8 <u>Unit Owners' Personal Coverage</u>. Unless the Association elects otherwise, the insurance purchased by the Association shall not cover claims against an Owner arising from occurrences within his Unit, nor casualty or theft loss to the contents of an Owner's Unit. It shall be the obligation of the individual Unit Owner, if such Owner so desires, to purchase and pay for insurance as to all such and other risks not covered by insurance carried by the Association. The foregoing shall also apply to patios of Units, assigned storage lockers, assigned parking spaces/garages, and other Limited Common Elements.
- 14.9 <u>Benefit of Mortgagees</u>. Certain provisions in this Section 14 entitled "Insurance" are for the benefit of mortgagees of Units and may be enforced by such mortgagees.
- 14.10 <u>Insurance Trustee.</u> The Board of Directors of the Association shall have the option in its discretion of appointing an Insurance Trustee hereunder. If the Association fails or elects not to appoint such Trustee, the Association will perform directly all obligations imposed

- upon such Trustee by this Declaration. Fees and expenses of any Insurance Trustee are Common Expenses.
- 14.11 <u>Presumption as to Damaged Property</u>. In the event of a dispute or lack of certainty as to whether damaged property constitutes a Unit(s) or Common Elements, such property shall be presumed to be Common Elements.
- 15. Reconstruction or Repair After Fire or Other Casualty.
  - 15.1 <u>Determination to Reconstruct or Repair</u>. Subject to the immediately following paragraph, in the event of damage to or destruction of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) as a result of fire or other casualty, the Board of Directors shall arrange for the prompt repair and restoration of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) and the Insurance Trustee (if appointed) shall disburse the proceeds of all insurance policies to the contractors engaged in such repair and restoration in appropriate progress payments.

If 75% or more of the Insured Property (and the Optional Property, if insurance has been obtained by the Association with respect thereto) is substantially damaged or destroyed and if Unit Owners owning 80% of the applicable interests in the Common Elements duly and promptly resolve not to proceed with the repair or restoration thereof and a majority of Institutional First Mortgagees approve such resolution, the Condominium Property will not be repaired and provided an instrument terminating the Condominium is first recorded in accordance with the Condominium Act, the Condominium Property shall be subject to an action for partition instituted by the Association, any Unit Owner, mortgagee or lienor, as if the Condominium Property were owned in common, in which event the net proceeds of insurance resulting from such damage or destruction shall be divided among all the Unit Owners in proportion to their respective interests in the Common Elements (with respect to proceeds held for damage to the Insured Property other than that portion of the Insured Property lying within the boundaries of the Unit), and among affected Unit Owners in proportion to the damage suffered by each such affected Unit Owner, as determined in the sole discretion of the Association (with respect to proceeds held for damage to the Optional Property, if any, and/or that portion of the Insured Property lying within the boundaries of the Unit); provided, however, that no payment shall be made to a Unit Owner until there has first been paid off out of his share of such fund all mortgages and liens on his Unit in the order of priority of such mortgages and liens.

Whenever in this Section the words "promptly repair" are used, it shall mean that repairs are to begin not more than sixty (60) days from the date the Insurance Trustee (if appointed) notifies the Board of Directors and Unit Owners that it holds proceeds of insurance on account of such damage or destruction sufficient to pay the estimated cost of such work, or not more than ninety (90) days after the Insurance Trustee (if appointed)

notifies the Board of Directors and the Unit Owners that such proceeds of insurance are insufficient to pay the estimated costs of such work. The Insurance Trustee (if appointed) may rely upon a certificate of the Association made by its President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

- Plans and Specifications. Any reconstruction or repair must be made substantially in accordance with the plans and specifications for the original Improvements and then applicable building and other codes; or if not, then in accordance with the plans and specifications approved by the Board of Directors of the Association and then applicable building and other codes, and if the damaged property which is to be altered is the Building or the Optional Property, by the Owners of not less than 80% of the applicable interests in the Common Elements, as well as the Owners of all Units, Limited Common Elements and other portions of the Optional Property (and their respective mortgagees) the plans for which are to be altered.
- Special Responsibility. If the damage is only to those parts of the Optional Property for which the responsibility of maintenance and repair is that of the respective Unit Owners, then the Unit Owners shall be responsible for all necessary reconstruction and repair, which shall be effected promptly and in accordance with guidelines established by the Board of Directors (unless insurance proceeds are held by the Association with respect thereto by reason of the purchase of optional insurance thereon, in which case the Association shall have the responsibility to reconstruct and repair the damaged Optional Property, provided the respective Unit Owners shall be individually responsible for any amount by which the cost of such repair or reconstruction exceeds the insurance proceeds held for such repair or reconstruction on a Unit by Unit basis, as determined in the sole discretion of the Association). In all other instances, the responsibility for all necessary reconstruction and repair shall be that of the Association.
  - (a) <u>Disbursement</u>. The proceeds of insurance collected on account of a casualty, and the sums collected from Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:
    - (i) Association Lesser Damage. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is less than \$500,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors of the Association; provided, however, that upon request to the Insurance Trustee (if appointed) by an Institutional First Mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided below for the reconstruction and repair of major damage.
    - (ii) <u>Association Major Damage</u>. If the amount of the estimated costs of reconstruction and repair which are the responsibility of the Association is

more than \$500,000.00, then the construction fund shall be disbursed in payment of such costs in the manner contemplated by subparagraph (i) above, but then only upon the further approval of an architect or engineer qualified to practice in Florida and employed by the Association to supervise the work.

- Unit Owners. If there is a balance of insurance proceeds after payment of (iii) all costs of reconstruction and repair that are the responsibility of the Association, this balance may be used by the Association to effect repairs to the Optional Property (if not insured or if under-insured), or may be distributed to Owners of the Optional Property who have the responsibility for reconstruction and repair thereof. The distribution shall be in the proportion that the estimated cost of reconstruction and repair of such damage to each affected Unit Owner bears to the total of such estimated costs to all affected Unit Owners, as determined by the Board; provided, however, that no Unit Owner shall be paid an amount in excess of the estimated costs of repair for his portion of the Optional Property. All proceeds must be used to effect repairs to the Optional Property, and if insufficient to complete such repairs, the Owners shall pay the deficit with respect to their portion of the Optional Property and promptly effect the repairs. Any balance remaining after such repairs have been effected shall be distributed to the Unit Owners and their mortgagees jointly in accordance with their respective share of such proceeds determined as provided in Section 14.5 above.
- (iv) Surplus. It shall be presumed that the first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs relating to the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner stated in 14.5 above; except, however, that part of a distribution to an Owner which is not in excess of Assessments paid by such Owner into the construction fund shall not be made payable jointly to any mortgagee.
- (v) <u>Certificate</u>. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon Assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be made upon the order of the Association alone or upon the additional approval of an architect, engineer or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the

Assessments paid by Owners, nor to determine the payees nor the amounts to be paid. The Insurance Trustee may rely upon a certificate of the Association, made by its President and Secretary, as to any or all of such matters and stating that the sums to be paid are due and properly payable, and stating the names of the payees and the amounts to be paid.

- Assessments. If the proceeds of the insurance are not sufficient to defray the estimated costs of reconstruction and repair to be effected by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, Assessments shall be made against the Unit Owners in sufficient amounts to provide funds for the payment of such costs. Such Assessments shall be in proportion to all of the Owners' respective shares in the Common Elements. In the event of insufficient proceeds of insurance on Optional Property, the shortage shall be the individual responsibility of the Owners thereof.
- 15.5 <u>Benefit of Mortgagees</u>. Certain provisions in this Section 15 are for the benefit of mortgagees of Units and may be enforced by any of them.

#### 16. Condemnation.

- Deposit of Awards with Insurance Trustee. The taking of portions of the Condominium Property by the exercise of the power of eminent domain shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the Insurance Trustee. Even though the awards may be payable to Unit Owners, the Unit Owners shall deposit the awards with the Insurance Trustee; and in the event of failure to do so, in the discretion of the Board of Directors of the Association, or the amount of that award shall be set off against the sums hereafter made payable to the defaulting Owner (and if the award exceeds such sums, the Association shall have the right to bring legal action against that Owner).
- 16.2 <u>Determination Whether to Continue Condominium</u>. Whether the Condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after casualty. For this purpose, the taking by eminent domain also shall be deemed to be a casualty.
- Disbursement of Funds. If the Condominium is terminated after condemnation, the proceeds of the awards and Special Assessments will be deemed to be insurance proceeds and shall be owned and distributed in the manner provided with respect to the ownership and distribution of insurance proceeds if the Condominium is terminated after a casualty. If the Condominium is not terminated after condemnation, the size of the Condominium will be reduced and the property damaged by the taking will be made usable in the manner provided below. The proceeds of the awards and special Assessments shall be used for

these purposes and shall be disbursed in the manner provided for disbursement of funds by the Insurance Trustee (if appointed) after a casualty, or as elsewhere in this Section 16 specifically provided.

- <u>Unit Reduced but Habitable</u>. If the taking reduces the size of a Unit or its Limited Common Elements and the remaining portion of the Unit can be made habitable (in the sole opinion of the Association), the award for the taking of a portion of the Unit or its Limited Common Elements shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:
  - (a) Restoration of Unit. The Unit shall be made habitable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be the individual responsibility of the Owner of the Unit.
  - (b) <u>Distribution of Surplus</u>. The balance of the award in respect of the Unit or its Limited Common Elements, if any, shall be distributed to the Owner of the Unit and to each mortgagee of the Unit, the remittance being made payable jointly to the Owner and such mortgagees.
  - (c) Adjustment of Shares in Common Elements. If the floor area of the Unit is reduced by the taking, the percentage representing the share in the Common Elements and of the Common Expenses and Common Surplus appurtenant to the Unit shall be reduced by multiplying the percentage of the applicable Unit prior to reduction by a fraction, the numerator of which shall be the area in square feet of the Unit after the taking and the denominator of which shall be the area in square feet of the Unit before the taking. The shares of all Unit Owners in the Common Elements, Common Expenses and Common Surplus shall then be restated as follows:
    - (i) add the total of all percentages of all Units after reduction as aforesaid (the "Remaining Percentage Balance"); and
    - (ii) divide each percentage for each Unit after reduction as aforesaid by the Remaining Percentage Balance.

The result of such division for each Unit shall be the adjusted percentage for such Unit. No Limited Common Elements shall be used in the aforesaid calculations.

<u>Unit Made Uninhabitable</u>. If the taking is of the entire Unit or so reduces the size of a Unit that it cannot be made habitable (in the sole opinion of the Association), the award for the taking of the Unit shall be used for the following purposes in the order stated and the following changes shall be made to the Condominium:

- (a) Payment of Award. The awards shall be paid first to the applicable Institutional First Mortgagees in amounts sufficient to pay off their mortgages in connection with each Unit which is not so habitable; second, to the Association for any due and unpaid Assessments; third, jointly to the affected Unit Owners and other mortgagees of their Units. In no event shall the total of such distributions in respect of a specific Unit exceed the market value of such Unit immediately prior to the taking. The balance, if any, shall be applied to repairing and replacing the Common Elements.
- (b) Addition to Common Elements. The remaining portion of the Unit, if any, shall become part of the Common Elements and shall be placed in a condition allowing, to the extent possible, for use by all of the Unit Owners in the manner approved by the Board of Directors of the Association; provided that if the cost of the work therefor shall exceed the balance of the fund from the award for the taking, such work shall be approved in the manner elsewhere required for capital improvements to the Common Elements.
- (c) Adjustment of Shares. The shares in the Common Elements, Common Expenses and Common Surplus appurtenant to the Units that continue as part of the Condominium shall be adjusted to distribute the shares in the Common Elements, Common Expenses and Common Surplus among the reduced number of Unit Owners (and among reduced Units). This shall be effected by restating the shares of continuing Unit Owners as follows:
  - (i) add the total of all percentages of all Units of continuing Owners prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof (the "Percentage Balance"); and
  - (ii) divide the percentage of each Unit of a continuing Owner prior to this adjustment, but after any adjustments made necessary by subsection 16.4(c) hereof, by the Percentage Balance.

The result of such division for each Unit shall be the adjusted percentage for such Unit.

(d) Assessments. If the balance of the award (after payments to the Unit Owner and such Owner's mortgagees as above provided) for the taking is not sufficient to alter the remaining portion of the Unit for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by Assessments against all of the Unit Owners who will continue as Owners of Units after the changes in the Condominium effective by the taking. The Assessments shall be made in proportion to the applicable percentage shares of those Owners after all adjustments to such shares effected pursuant hereto by reason of the taking.

- (e) Arbitration. If the market value of a Unit prior to the taking cannot be determined by agreement between the Unit Owner and mortgagees of the Unit and the Association within 30 days after notice of a dispute by any affected party, such value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit. A judgment upon the decision rendered by the arbitrators may be entered in any court of competent jurisdiction in accordance with the Florida Arbitration Code. The cost of arbitration proceedings shall be assessed against all Unit Owners, including Owners who will not continue after the taking, in proportion to the applicable percentage shares of such Owners as they exist prior to the adjustments to such shares effected pursuant hereto by reason of the taking.
- 16.6 Taking of Common Elements. Awards for the taking of Common Elements shall be used to render the remaining portion of the Common Elements usable in the manner approved by the Board of Directors of the Association; provided, that if the cost of such work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for capital improvements to the Common Elements. The balance of the awards for the taking of Common Elements, if any, shall be distributed to the Unit Owners in the shares in which they own the Common Elements after adjustments to these shares effected pursuant hereto by reason of the taking. If there is a mortgage on a Unit, the distribution shall be paid jointly to the Owner and the mortgagees of the Unit.
- Amendment of Declaration. The changes in Units, in the Common Elements and in the ownership of the Common Elements and share in the Common Expenses and Common Surplus that are effected by the taking shall be evidenced by an amendment to this Declaration of Condominium that is only required to be approved by, and executed upon the direction of, a majority of all Directors of the Association.
- 17. Occupancy and Use Restrictions. In order to provide for congenial occupancy of the Condominium Property and for the protection of the values of the Units, the use of the Condominium Property shall be restricted to and shall be in accordance with the following provisions:
  - Occupancy. Each Residential Unit shall be used as a single family residence only, except as otherwise herein expressly provided. A Residential Unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such persons' families, provided that the Unit Owner or other permitted occupant must reside with his/her family: (i) the individual Unit Owner, (ii) an officer, director, stockholder, employee or designee of such corporation, (iii) a partner, employee or designee of such partnership, (iv) the fiduciary or beneficiary of such fiduciary, or (v) permitted occupants under an approved lease or sublease of the Unit (as described below), as the case may be. Occupants of an approved leased or subleased Residential Unit must be the following persons, and such persons' families who reside with them: (i) an individual lessee or sublessee, (ii) an officer, director, stockholder, employee or designee of a

corporate lessee or sublessee, (iii) a partner, employee or designee of a partnership lessee or sublessee, or (iv) a fiduciary or beneficiary of a fiduciary lessee or sublessee. In no event shall occupancy of a Residential Unit (except for temporary occupancy by visiting guests) exceed the greater of six (6) persons in the entire Residential Unit or two (2) persons per bedroom. The Board of Directors shall have the power to authorize occupancy of a Unit by persons in addition to those set forth above. The provisions of this subsection 17.1 shall not be applicable to Residential Units used by the Developer for models, sales or other offices or management services.

As used herein, "family" or words of similar import shall be deemed to include a spouse, children, parents, brothers, sisters, grandchildren and other persons permanently cohabiting the Residential Unit as or together with the Owner or permitted occupant thereof. As used herein, "guest" or words of similar import shall include only those persons who have a principal residence other than the Residential Unit. The purpose of this paragraph is to prohibit the circumvention of the provisions and intent of this Section 17 and the Board of Directors of the Association shall enforce, and the Residential Unit Owners comply with, same with due regard for such purpose.

- 17.2 <u>Children.</u> Children shall be permitted to reside in Residential Units but shall be subject to the age restrictions imposed as to use of certain Common Elements, as provided in the rules and regulations of the Association.
- Pets. Each Residential Unit Owner or occupant (regardless of the number of joint owners 17.3 or occupants) may maintain no more than three (3) household pets in his or her Unit, to be limited to dog(s) or cat(s) (or other household pet defined as such and specifically permitted by the Board of Directors of the Association), provided it is not kept, bred or maintained for any commercial purpose, does not become a nuisance or annoyance to neighbors and is first registered with the Association. The Board of Directors of the Association shall have the right to require removal of any pet that is deemed by the Board in its discretion to be a nuisance or annoyance. No reptiles or wildlife shall be kept in or on the Condominium Property (including Units). Unit Owners must pick up all solid wastes of their pets and dispose of such wastes appropriately. All pets (including cats) must be kept on a leash no more than six (6) feet in length at all times when outside the Unit and shall be taken only within areas, if any, designated for such purpose by the Association. No pets may be kept in/on patios when the Owner is not in the Unit. Without limiting the generality of Section 19 hereof, violation of the provisions of this paragraph shall entitle the Association to all of its rights and remedies, including, but not limited to, the right to fine Unit Owners (as provided in any applicable rules and regulations) and/or to require any pet to be permanently removed from the Condominium Property. This Section 17.3 shall not prohibit the keeping of fish or a caged household-type bird(s) in a Residential Unit, provided that a bird is not kept on Limited Common Elements and does not become a nuisance or annoyance to neighbors. Notwithstanding any of the foregoing, however, neither this Section 17.3, any other provision of this Declaration nor any rule or regulation of the Association shall be enforced, adopted or amended so as to prohibit or unlawfully restrict any right of the Owner or occupant of a Unit to keep and use a seeing eye dog or

- other assistive animal for purposes provided for in any local, state or federal law, statute or ordinance protecting the applicable person's right to do so.
- Alterations. Without limiting the generality of Section 9.1 hereof and subject to Section 10 hereof, no Residential Unit Owner shall cause or allow improvements or changes to any Residential Unit, Limited Common Elements appurtenant thereto or Common Elements, including, but not limited to installing any electrical wiring, television or radio antenna, machinery, or air conditioning units or in any manner changing the appearance of any portion of the Building, without obtaining the prior written consent of the Board of Directors of the Association (in the manner specified in section 9.1 hereof). Approval of the Board of Directors of the Association shall not be required for repainting, re-carpeting a previously carpeted area, or otherwise redecorating the interior of a Residential Unit provided the same complies with all other terms and conditions of this Declaration.
- 17.5 <u>Use of Common Elements</u>. The Common Elements shall be used only for furnishing of the services and facilities for which they are reasonably suited and which are incident to the use and occupancy of Units.
- Nuisances. No nuisances (as reasonably determined by the Board of Directors of the Association) shall be allowed on the Condominium Property, nor shall any use or practice be allowed which is a source of unreasonable annoyance to residents or occupants of Units or which interferes with the peaceful possession or proper use of the Condominium Property by its residents or occupants. No activity specifically permitted by this Declaration shall be deemed a nuisance.
- No Improper Uses. No improper, offensive, hazardous or unlawful use shall be made of the Condominium Property or any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction over the same shall be observed. Violations of laws, orders, rules, regulations or requirements of any governmental agency having jurisdiction over the same, relating to any portion of the Condominium Property, shall be corrected by, and at the sole expense of, the party obligated to maintain or repair such portion of the Condominium Property, as elsewhere herein set forth. Notwithstanding the foregoing and any provisions of this Declaration, the Articles of Incorporation or Bylaws, the Association shall not be liable to any person(s) for its failure to enforce the provisions of this Section 17.7. No activity specifically permitted by this Declaration shall be deemed a violation of this Section.
- 17.8 <u>Floor Coverings and Sound Insulation</u>. Without limiting the generality of the approval requirements set forth in Section 9 of this Declaration, no hard-surfaced floor coverings shall be installed in any Residential Unit or its appurtenant Limited Common Elements unless same is installed with an acoustical insulation or alternative sound-absorbing backing meeting the requirements of the Board of Directors of the Association. A waterproofing membrane system approved by the Association must be installed under all patio floor coverings.

- Exterior Improvements; Landscaping. Without limiting the generality of sections 9.1 or 17.9 17.4 hereof, but subject to any provision of this Declaration specifically permitting same, no Residential Unit Owner shall cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, patios or windows of the Building (including, but not limited to, awnings, signs, storm shutters, screens, window tinting, furniture, fixtures and equipment), or on the interior side thereof so as to be visible to the exterior, without the prior written consent of the Board of Directors of the Association. Specifically, no "For Rent", "For Sale" or any other sign shall be displayed or exposed to view by a Residential Unit Owner or other occupant of a Residential Unit. To insure a uniform appearance on the exterior of the Building, all window coverings of Residential Units, including, but not limited to verticals, shades, sheers, curtains, drapes, miniblinds and venetian blinds shall be faced on the exterior with white or neutral colored material approved by the Association. Residential Unit Owners of Units 304, 305, 306 and 407, all of which Units have oversized patios, shall be permitted to install electric spas, gas grills and plants on the patios. The furnishings and decorations which Residential Unit Owners may place in, on or about the patios may be subject to such additional rules and regulations as the Board of Directors of the Association may adopt from time to time.
- Handicapped Parking, Commercial/Recreational Vehicles and Trailers. Parking spaces 17.10 designated as "handicapped parking" within the Common Elements of the Condominium are reserved for the use of the handicapped residents and quests. Handicapped parking spaces may be initially assigned to non-handicapped Unit Owners; however, such spaces are designated for use by handicapped Unit Owners with vehicles bearing handicapped license or decal in accordance with Florida law. In the event a handicapped Unit Owner requests use of a handicapped parking space which has been assigned to a nonhandicapped Unit Owner, the space shall be reassigned by the Association to the handicapped Unit Owner as a Limited Common Element appurtenant to his or her Unit. The non-handicapped parking space assigned initially to such handicapped Unit Owner shall be reassigned by the Association to the Unit Owner who previously held the handicapped parking space, and upon reassignment, such space shall become a Limited Common Element appurtenant to the non-handicapped Owner's Unit. Except as permitted below, no commercial vehicles, campers, mobile homes, recreational vehicles or boat or other trailers shall be kept on the Condominium Property, in exterior parking areas or within covered parking spaces. For purposes of the foregoing, "commercial vehicles" shall mean those not designed or used for customary personal/family purposes. In general, vehicles shall have no more than four (4) wheels and two (2) axles. The absence of commercial-type lettering or graphics on a vehicle shall not be dispositive as to whether same is a commercial vehicle. The foregoing shall not prohibit, however, (i) the parking of otherwise prohibited vehicles on the Condominium Property in the course of providing services to the Condominium Property, the occupants thereof or the Association or (ii) vans with windows which contain seating for at least four (4) persons, provided that such vans and trucks shall not bear commercial-type lettering or graphics, or (iii) parking of commercial vehicles in parking spaces assigned to Owners of Business Units. All vehicles

kept on the Condominium Property shall be operational and in good condition. Only one vehicle is allowed to be parked in a parking space. In the event of doubt or dispute as to whether a vehicle is prohibited by this Section, the good-faith determination of the Board of Directors shall be binding and conclusive.

### 17.11 <u>Business Use Restrictions.</u> The use of the Business Units is restricted as follows:

- (a) Use of any portion of the Business Units for the following purposes is prohibited:
  - (i) Any use which emits a noxious odor which can be smelled outside the Business Unit.
  - (ii) Any use which emits noise which can be heard outside or felt outside the Business Unit.
  - (iii) Any business which sells adult-only products including products featuring pornography, nudity or sex aids.
  - (iv) Any business selling live animals, veterinary hospital, or animal raising or boarding facility.
  - (v) Overnight accommodations or any form of living quarters.
  - (vi) Tattoo parlor.
  - (vii) Laundromat or dry cleaning business.
  - (viii) Any gambling facility or operation.
  - (ix) Nail salon.
  - (x) Storage facility.
  - (xi) Manufacturing facility.
  - (xii) "Thrift" store or "surplus" store.
  - (xiii) Pawn shop.
  - (xiv) Bankruptcy sale, fire sale, or auction house operation (unless pursuant to a court order).
  - (xv) Mortuary or funeral home.
  - (xvi) Sale of illegal drug-related paraphernalia.

- (xvii) Sale of firearms or ammunition.
- (xviii) Amusement or video arcade, pool or billiard hall, or dance hall.
- (xix) Training or educational facility including but not limited to beauty schools, barber colleges, places of instruction, or other operations catering primarily to students or trainees rather than customers.
- (xx) Pain medication or medical marijuana dispensary or clinic or medical practice specializing in pain management or medical marijuana.
- (b) Operating hours of any business in the Business Units shall be limited to 7:00 a.m. through 1:00 a.m. "Operating hours" means the hours the Business Unit is open for service to customers.
- (c) No smoking is permitted inside the Condominium Building.
- (d) Use of exterior patios and public sidewalks adjacent to a Business Unit (collectively, the "Sidewalk Area") is restricted as follows:
  - (i) Owner's use or occupancy of the Sidewalk Area shall, at all times, be in compliance with any and all rules, regulations, laws and ordinances issued by any local, state, city or other governmental authority. If any permit(s), license(s), approval(s) or fee(s) is required in order to be in compliance with said rules, regulations, laws and ordinances, Owner shall obtain such permit, license and/or approval, pay such fee and bear all costs and expenses associated with same. Owner shall maintain all such necessary permits, licenses and/or approvals in full force and effect during Owner's use of the Sidewalk Area. Owner shall indemnify and hold the Association harmless with respect to Owner's failure to comply with this subparagraph.
  - (ii) Owner's use of the Sidewalk Area shall not obstruct the sidewalk, or other hallways, corridors or common passageways in the Building, and shall not redirect access to or pedestrian flow through the Building outside the Sidewalk Area.
  - (iii) Any Owner of a Business Unit shall (at its sole cost and expense) maintain the Sidewalk Area and all furniture located thereon in good condition and repair. The Association shall not assume responsibility for the maintenance or security of the tables, chairs or any other items set forth in the Sidewalk Area, and Owner shall bear the full risk of loss as regards theft, vandalism or damage from any cause.

- (iv) Owner shall bear the sole cost, expense and responsibility for cleaning the Sidewalk Area as well as an area inclusive of ten (10) feet on the outside of its Sidewalk Area, and shall keep the same free of trash and debris at all times. If Owner fails to clean or keep the Sidewalk Area in good repair or remove trash therefrom as required by this subparagraph, then in addition to and not in lieu of any other remedy to which the Association may be entitled at law or equity, the Association shall have the right (but not the obligation), upon 24 hours' prior written notice to Owner, to clean, repair or remove the trash on Owner's behalf; and Owner shall pay the Association all the Association's cleaning, repair or trash removal costs (including any overtime costs) immediately upon the Association's demand therefor.
- (e) Signage for Business Units shall comply with sign specifications approved by Developer.
- 17.13 <u>Relief by Association</u>. The Association shall have the power (but not the obligation) to grant relief in particular circumstances from the provisions of specific restrictions contained in this Section 17 for good cause shown.
- 17.14 <u>Changes in Permitted Uses</u>. No amendments to this Section 17, any other provision of this Declaration governing the use of Units or the Common Elements or to any Rules and Regulations of the Association shall operate to prohibit the keeping of a pet, parking of a vehicle or leasing or occupancy of a Unit where same was (i) permitted prior to the effectiveness of the amendment, (ii) being conducted in reliance on such permissibility and (iii) is continuing with the same pet, vehicle, lessee or occupant as existed prior to the effectiveness of the amendment. Likewise, no improvement made to or about any Unit which was permitted at the time of its making shall be required to be removed by virtue of a change in the permissibility of such types of improvements.
- 18. <u>Selling, Leasing and Mortgaging of Residential Units</u>. Units may be made subject to mortgages without restrictions, but sales and leases of Residential Units shall be subject to the provisions of this Section 18.
  - 18.1 <u>Board Approval</u>. There shall be no sale, lease or transfer of interest, legal or beneficial, nor transfer of possession of a Residential Unit without the prior written approval of the Board of Directors of the Association. In the event a corporation, partnership, trust or other legal entity owns a Residential Unit, the transfer of all or substantially all of the beneficial ownership of such entity shall be considered a transfer of interest in the Residential Unit. In the event of leasing of Residential Units, the Board shall have the right to require that a substantially uniform form of lease be used. No portion of a Residential Unit (other than an entire Residential Unit) may be rented. All leases of Residential Units shall provide (or be automatically deemed to provide, absent an express statement) that the Association shall have the right to terminate the lease upon default by the tenant in observing any of

the provisions of this Declaration, the Articles of Incorporation, Bylaws, and rules and regulations of the Association. No Residential Unit lease shall be valid or approved for a term of less than six (6) months or for a maximum of two (2) times per calendar year. Regardless of whether or not expressed in the applicable lease, the Residential Unit Owner shall be jointly and severally liable to the Association for the acts and omissions of his or her tenant(s) which constitute a violation of, or non-compliance with, the provisions of this Declaration, the Articles, Bylaws and of any and all rules and regulations of the Association. The provisions of this Section 18.1 shall not apply to a transfer or purchase by Institutional First Mortgagees which acquire title as a result of their mortgage lien on the Residential Unit, regardless of whether the title is acquired by deed from the mortgagor or through foreclosure proceedings; nor shall this Section 18.1 require approval of a purchaser who acquires title to a Residential Unit at a duly advertised public sale, with open bidding provided by law, including but not limited to an execution sale, a foreclosure sale, a judicial or a tax sale. No fee shall be charged by the Association in connection with the transfer or approval which is in excess of the expenditures reasonably required for such transfer, nor shall the expense exceed the fee permitted under the Act, from time to time, which at the time of recording of this Declaration is \$100.00. Any Residential Unit Owner desiring to sell, lease or deliver possession of a Residential Unit shall submit to the Board an application for approval, which application shall be in writing and in a form approved by the Association, and shall provide the name, address, and telephone number of the desired purchaser or tenant, the names of all intended occupants of the Residential Unit, together with such other information as the Board may reasonably require. The Board must either approve or disapprove the request within ten (10) days after its receipt of the request or such supplemental information as it may reasonably require. If a sale is approved, a recordable Certificate of Approval shall be executed by the Association to be recorded at the expense of the purchaser. If a lease for a Residential Unit is approved, a written notice of approval will be provided by the Association. The Board's failure to give the Residential Unit Owner the Certificate of Approval or written notice of approval, or written notice of disapproval within the ten (10) day period shall be deemed to be the Board's consent to the same.

- Option of Association: In the event any Residential Unit Owner desires to sell, or lease his or her Residential Unit, the Association shall have the option to purchase or lease any such Residential Unit upon the same terms and conditions as are offered by the Residential Unit Owner to any third party, subject to the following:
  - (a) Prior to the sale, rental, lease or transfer of any Residential Unit to any person other than the transferor's spouse, a member of his or her immediate family, or a wholly owned corporation, the Residential Unit Owner shall notify the Board in writing of the name and address of the person to whom the proposed sale, rental, lease or transfer is to be made, the terms and conditions of the sale or lease, and provided a copy of the purchase agreement or lease, with such other information as may be reasonably required by the Board.

- (b) Within ten (10) days after its receipt of said notice and such supplemental information as it may reasonably require, the Board may exercise its right to purchase or lease, in writing, and shall promptly notify the Residential Unit Owner of its decision.
- (c) If the Board notifies the Residential Unit Owner of its intent to exercise this option, it shall deliver to the Residential Unit Owner the deposit required under the terms of the proposed sale or lease within the above mentioned ten (10) day period and shall then be obligated to close the sale or lease of the Residential Unit in accordance with the terms and conditions of the proposed sale or lease agreement previously furnished to it. If the Board furnishes the Residential Unit Owner with written notice of its intent to exercise the option, but fails to deliver the required deposit within the ten (10) days period, such failure shall be deemed to be a consent to the sale or lease to the contract purchaser or tenant. Approval of the sale constitutes a waiver of the option.
  - (i) If the Board timely notifies the Residential Unit Owner of its exercise of this option and accompanies its notice with the required deposit, the Association's obligation to purchase the Residential Unit as provided herein may be assigned by the Association to any member or members as shall be determined solely by the Association.
  - (ii) Upon receipt of the deposit and the Board's notice of intent to exercise the option, the selling Residential Unit Owner may either close the proposed sale of his or her Residential Unit with the Association or a member or members to whom the Association's obligation to purchase the Residential Unit has been assigned or withdraw the offer specified in its notice to the Board. If the Association or the member to whom the option has been assigned fails to close the proposed sale under the terms and conditions of said notice, the deposit previously delivered by the Association shall be retained by the Residential Unit Owner as liquidated damages and the Residential Unit Owner shall thereafter be free to consummate the transaction with the party who made the original bona fide offer.
- 18.3 <u>No Severance of Ownership.</u> No part of the Common Elements may be sold, conveyed or otherwise disposed of, except as an appurtenance to the Unit in connection with a sale, conveyance or other disposition of the Unit to which such interest is appurtenant, and any sale, conveyance or other disposition of a Unit shall be deemed to include that Unit's appurtenant interest in the Common Elements.

- 18.4 <u>Gifts and Devises, etc.</u> Any Unit Owner shall be free to convey or transfer his Unit by gift, to devise his Unit by will, or to have Unit pass by intestacy, without restriction; provided, however, that each succeeding Unit Owner shall be bound by, and his Unit subject to, the provisions of this Section 18.
- 18.5 <u>Business Units.</u> There are no restrictions as to the sale, lease or transfer of Business Units. This Declaration shall not be amended to revise this provision or the use restrictions applicable to Business Units without the written consent of all Owners of Business Units.
- 18.6 <u>Parking Spaces</u>. No parking space shall be assigned to a person or entity who/which is not also an Owner of a Unit. Parking spaces shall become upon assignment a Limited Common Element appurtenant to the Unit to which it is assigned.
- 19. <u>Compliance and Default</u>. Each Unit Owner and every occupant of a Unit and the Association shall be governed by and shall comply with the terms of this Declaration of Condominium and all exhibits annexed hereto, and the rules and regulations adopted pursuant to those documents, as the same may be amended from time to time. The Association (and Unit Owners, if appropriate) shall be entitled to the following relief in addition to the remedies provided by the Act:

### 19.1 <u>Enforcement</u>.

- a. The party against whom the fine is sought to be levied shall be afforded an opportunity for hearing after reasonable written notice of not less than fourteen (14) days. The hearing shall be held before a committee of other Unit Owners appointed by the Board of Directors of the Association. If the committee does not agree with the fine, the fine may not be levied. The notice shall include:
  - (i) A statement of the date, time and place of the hearing.
  - (ii) A statement of the provisions of the Declaration, Association Bylaws or Association rules which have allegedly been violated; and
  - (iii) A short and plain statement of the matters asserted by the Association.
- b. 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.
- 19.2 <u>Negligence</u>. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement made necessary by his or her intentional act, negligence, misuse or neglect or by that of any member of his or her family or his or her or their guests, employees, agents or lessees, but only to the extent such expense is not met by the proceeds of insurance actually collected in respect of such negligence by the Association.

- 19.3 <u>Compliance</u>. In the event a Unit Owner or occupant fails to maintain a Unit or fails to cause such Unit to be maintained, or fails to observe and perform all of the provisions of the Declaration, the Bylaws, the Articles of Incorporation of the Association, applicable rules and regulations, or any other agreement, document or instrument affecting the Condominium Property or administered by the Association, in the manner required, the Association shall have the right to proceed in a court of equity to require performance and/or compliance, to impose any applicable fines or to sue in a court of law for damages.
- Owner or the Association to comply with the requirements of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees (including appellate attorneys' fees).
- 19.5 <u>No Waiver of Rights</u>. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Act, this Declaration, the exhibits annexed hereto, or the rules and regulations adopted pursuant to said documents, as the same may be amended from time to time, shall not constitute a waiver of their right to do so thereafter.
- 20. <u>Termination of Condominium</u>. The Condominium shall continue (unless earlier terminated by casualty loss, condemnation or eminent domain, as more particularly provided in this Declaration) for a term of thirty (30) years from the date this Declaration is recorded, after which time the covenants and restrictions contained in this Declaration shall be automatically extended for successive periods of ten (10) years, unless prior to the end of such thirty (30) year period or prior to the end of any successive ten (10) year period the Condominium form of ownership is terminated in accordance with the requirements of the Condominium Act.

# 21. Additional Rights of Mortgagees and Others.

- Institutional First Mortgagees shall have the right, upon written request to the Association, to: (i) examine the condominium documents and the Association's books and records, (ii) receive a copy of the Association's financial statement for the immediately preceding fiscal year, (iii) receive notices of and attend Association meetings, (iv) receive notice of an alleged default in any obligations hereunder by any Unit Owner, on whose Unit such mortgagee holds a mortgage, which is not cured within thirty (30) days of notice of default to the Unit Owner, and (v) receive notice of any substantial damage or loss to any portion of the Condominium Property.
- Any holder, insurer or guarantor of a mortgage on a Unit shall have, if first requested in writing, the right to timely written notice of (i) any condemnation or casualty loss affecting

a material portion of the condominium Property or the affected mortgaged Unit, (ii) a sixty (6o) day delinquency in the payment of the Assessments on a mortgaged Unit, (iii) the occurrence of a lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association, (iv) any proposed termination of the Condominium, and (v) any proposed action which requires the consent of a specified number of mortgage holders.

- Covenant Running With the Land. All provisions of this Declaration, the Articles, Bylaws and 22. applicable rules and regulations of the Association, shall, to the extent applicable and unless otherwise expressly herein or therein provided to the contrary, be perpetual and be construed to be covenants running with the Land and with every part thereof and interest therein, and all of the provisions hereof and thereof shall be binding upon and inure to the benefit of the Developer and subsequent owner(s) of the Land or any part thereof, or interest therein, and their respective heirs, personal representatives, successors and assigns, but the same are not intended to create nor shall they be construed as creating any rights in or for the benefit of the general public. All present and future Unit Owners, tenants and occupants of Units shall be subject to and shall comply with the provisions of this Declaration and such Articles, Bylaws and applicable rules and regulations, as they may be amended from time to time. The acceptance of a deed or conveyance, or the entering into of a lease, or the entering into occupancy of any Unit, shall constitute an adoption and ratification of the provisions of this Declaration, and the Articles, Bylaws and applicable rules and regulations of the Association, as they may be amended from time to time, including, but not limited to, a ratification of any appointments of attorneys-in-fact contained herein.
- Disclaimer of Warranties. Developer Hereby Disclaims any and all express or Implied Warranties as to design, construction, furnishing and equipping of the condominium property, except only those set forth in section 718.203 of the act. As to such warranties which cannot be disclaimed, and to other claims, if any, which can be made as to the aforesaid matters, all incidental and consequential damages arising therefrom are hereby disclaimed. All unit owners, by virtue of their acceptance of title to their respective units (whether from the developer or another party) shall be deemed to have automatically waived all of the aforesaid disclaimed warranties and incidental and consequential damages.

# 24. <u>Additional Provisions</u>.

Notices. All notices to the Association required or desired hereunder or under the Bylaws of the Association shall be sent by first class mail to the Association in care of its office at the Condominium, or to such other address as the Association may hereafter designate from time to time by notice in writing to all Unit Owners. Except as provided specifically in the Act, all notices to any Unit Owner shall be sent by first class mail to the address of such Unit Owner appearing in the Association's records at the time the notice is transmitted. Where a Unit is owned by more than one person, the Association shall provide notice, for meetings and all other purposes, to that one (1) address which the Developer initially identifies for that purpose and thereafter as one (1) or more of the Owners of the Unit shall so advise the Association in writing, or if no address is given or the Owners of the Unit do

not agree, to the address provided in the deed of record. All notices to mortgagees of Units shall be sent by first class mail to their respective addresses, or such other address as may be designated by them from time to time, in writing to the Association. All notices shall be deemed to have been given when mailed in a postage prepaid sealed wrapper, except notices of a change of address, which shall be deemed to have been given when received, or 5 business days after proper mailing, whichever shall first occur.

- 24.2 <u>Interpretation</u>. The Board of Directors of the Association shall be responsible for interpreting the provisions hereof and of any of the Exhibits attached hereto. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of legal counsel to the Association, or the legal counsel having drafted this Declaration, that any interpretation adopted by the Association is not unreasonable shall conclusively establish the validity of such interpretation.
- Mortgagees. Anything herein to the contrary notwithstanding (except as provided in Section 13.5 hereof) the Association shall not be responsible to any mortgagee or lienor of any Unit hereunder, and may assume the Unit is free of any such mortgages or liens, unless written notice of the existence of such mortgage or lien is received by the Association.
- Exhibits. There is hereby incorporated in this Declaration all materials contained in the Exhibits annexed hereto, except that as to such Exhibits, any conflicting provisions set forth therein as to their amendment, modification, or enforcement shall control over those hereof.
- 24.5 Signature of President and Secretary. Wherever the signature of the President of the Association is required hereunder, the signature of a vice-president may be substituted therefor, and wherever the signature of the Secretary of the Association is required hereunder, the signature of an assistant secretary may be substituted therefor, provided that the same person may not execute any single instrument on behalf of the Association in two separate capacities.
- 24.6 <u>Governing Law</u>. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration, the Exhibits annexed hereto or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, said dispute or litigation shall be governed by the laws of the State of Florida.
- 24.7 <u>Severability.</u> The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration, the Exhibits annexed hereto, or applicable rules and regulations adopted pursuant to such documents, as the same may be amended from time to time, shall not affect the validity of the remaining portions thereof which shall remain in full force and effect.
- 24.8 <u>Waiver</u>. No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, without regard to the number of violations or breaches which may occur.

- 24.9 <u>Ratification</u>. Each Unit Owner, by reason of having acquired ownership (whether by purchase, gift, operation of law or otherwise), and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of this Declaration, and the Articles and Bylaws of the Association, and applicable rules and regulations, are fair and reasonable in all material respects.
- Execution of Documents; Attorney-In-Fact. Without limiting the generality of other Sections of this Declaration and without such other Sections limiting the generality hereof, each Owner, by reason of the acceptance of a deed to such Owner's Unit, hereby agrees to execute, at the request of the Developer, all documents or consents which may be required by all governmental agencies to allow the Developer and its affiliates to complete the plan of development of the Condominium Property as such plan may be hereafter amended, and each such Owner further appoints hereby and thereby the Developer as such Owner's agent and attorney in-fact to execute, on behalf and in the name of such Owners, any and all of such documents or consents. This Power of Attorney is irrevocable and coupled with an interest. The provisions of this Section may not be amended without the consent of the Developer.
- 24.11 <u>Gender; Plurality</u>. Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all or no genders.
- 24.12 <u>Captions</u>. The captions herein and in the Exhibits annexed hereto are inserted only as a matter of convenience and for ease of reference and in no way define or limit the scope of the particular document or any provision thereof.
- 25. <u>Rights of Developer.</u> In addition to the rights which the Developer has by common law and pursuant to the Act, the Developer shall have the following rights:
  - 25.1 <u>Developer Control</u>. . Section 718.301(1) of the Condominium Act provides as follows:
    - a) If unit owners other than the developer own 15 percent or more of the units in a condominium that will be operated ultimately by an association, the unit owners other than the developer are entitled to elect at least one-third of the members of the board of administration of the association. Unit owners other than the developer are entitled to elect at least a majority of the members of the board of administration of an association, upon the first to occur of any of the following events:
      - (i) Three years after 50 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;
      - (ii) Three months after 90 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;

- (iii) When all the units that will be operated ultimately by the association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business;
- (iv) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business;
- (v) When the developer files a petition seeking protection in bankruptcy;
- (vi) When a receiver for the developer is appointed by a circuit court and is not discharged within 30 days after such appointment, unless the court determines within 30 days after appointment of the receiver that transfer of control would be detrimental to the association or its members; or
- (vii) Seven years after the date of recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first; or, in the case of an association that may ultimately operate more than one condominium, 7 years after the date of recording of the certificate of a surveyor or mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first, for the first condominium it operates; or, in the case of an association operating a phase condominium created pursuant to s. 718.403, 7 years after the date of recording of the certificate of surveyor or mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. After the developer relinguishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration.

- 25.2 <u>Easements</u>. Until such time as Developer has completed all of the contemplated improvements and sold all of the Units that will ultimately be contained within the Condominium Property, easements, including but not limited to ingress and egress, are hereby reserved and shall exist through and over the Condominium Property as may be required, convenient, or desired by Developer for the completion of the contemplated improvements and the marketing and sale of said Units. Neither the Unit Owners or the Association, nor their use of the Condominium Property shall interfere in any way with such completion and sale.
- Sale of Units. The Developer shall have the right to transact any business necessary to consummate the sale of Units, including but not limited to, the right to install and maintain a sales office and advertising on the Condominium Property, use the Common Elements and, notwithstanding anything to the contrary contained herein, the Developer may maintain and use sales offices, promotion and development offices, models and Units retained by the Developer, or owned by the Developer, or the use of which has been reserved to the Developer in this Declaration or by contract or otherwise lawfully enforceable as a contract obligation by the Developer against the Association or any of the Unit Owners other than the Developer, so long as such use shall also conform with applicable laws, zoning, rules and ordinances of the appropriate governmental jurisdictions. Specifically, Developer shall have the right to use Units owned by the Developer as model units for promotion and sales purposes.
- No Board Action Without Developer's Consent. During the period that Developer holds any Units for sale in the ordinary course of business none of the following actions may be taken by the Association, either through an act of its Board of Directors or as membership, without the Developer's approval in writing:
  - (a) Assessment of the Developer as Unit Owner for Capital Improvements;
  - (b) Any action by the Association that would be detrimental to the sale of Units by the Developer; however an increase in assessments for Common Expenses without discrimination against the Developer shall not be deemed to be detrimental to the sales of Units for the purpose of this paragraph.
- 25.5 <u>Developer's Rights With Respect To Common Elements</u>. The Developer reserves every right necessary or desirable relative to the Common Elements and the Condominium Property in general for the following purposes:
  - (a) Furnishing of the Condominium Property;
  - (b) The sale or mortgage of the Condominium Units; and
  - (c) Assignments of parking spaces and storage lockers to Unit Owners during the period of time that the Developer holds any Unit for sale in the ordinary course of business.

- 25.6 <u>Sale Subject To A Lease</u>. The Developer does not propose a program of leasing Residential Units but does reserve the right to lease any individual Residential Unit at its discretion prior to the sale of the Residential Unit; provided that any lease shall have a term not to exceed twelve (12) months and shall terminate prior to conveyance of title by the Developer to the purchaser of the leased Unit, unless the Developer and such purchaser shall otherwise agree, in writing, to convey subject to any such lease. Developer may lease Business Units without restriction and sell such Business Units subject to a lease.
- 26. Surface Water Management System Facilities. The term "Surface Water Management System Facilities" shall mean all surface water management system facilities within the Condominium Property including but not limited to: inlets, ditches, swales, culverts, vaults, weirs, water control structures and retention and detention areas. The Surface Water Management Facilities are part of the Common Elements to be maintained by the Association. The Association shall have full responsibility as to operation, maintenance, repair, replacement and re-inspection reporting of the Surface Water Management System Facilities in accordance with the terms of the Environmental Resource Permit ("Environmental Resource Permit"), issued by the District, as amended from time to time. All costs of operating, maintaining, repairing, replacing, inspecting and reporting as to the Surface Water Management System Facilities incurred by the Association are Common Expenses. If the Association shall dissolve, the Surface Water Management System Facilities shall be conveyed to an appropriate governmental unit or public utility. If it is not accepted, then the Surface Water Management System Facilities shall be dedicated to a non-profit corporation similar to the Association. All Unit Owners shall be jointly and severally responsible for the operation and maintenance of the Surface Water Management System Facilities in accordance with the requirements of the Environmental Resource Permit unless and until an alternate entity assumes responsibility for the operation and maintenance of the Surface Water Management System Facilities in accordance with this Section 26. Developer, the Association and their respective successors and assigns shall have a perpetual easement for drainage, flowage and irrigation and reasonable right of access for persons and equipment over, upon and under the Common Elements for the installation, operation, maintenance, repair, replacement, alteration, expansion, and inspection of the Surface Water Management System Facilities. No construction activities may be conducted relative to any portion of the Surface Water Management System Facilities. Prohibited activities relating to the Surface Water Management System Facilities include, but are not limited to: digging or excavation; depositing fill, debris or any other material or item; construction or altering any water control structure; or any other construction to modify the Surface Water Management System Facilities. Construction and maintenance activities which are consistent with the design and permit conditions approved by the District in the Environmental Resource permit may be conducted without specific approval of the district. The District has the right to take enforcement measures, including a civil action for injunction and/or penalties, against the Association to compel it to correct any outstanding problems with the Surface Water Management System Facilities. Any proposed amendment under and to this Declaration which would affect the Surface Water Management System Facilities or the operation and maintenance of the Surface Water Management System Facilities shall require the prior written approval of the District.

•	Developer has caused this Declaration to be duly executed and its his day of, 2014.	
Signed, sealed and delivered in the presence of:	DDA-SALVADOR, LLC, a Florida limited liability company	
Printed Name:	By: DDA-Salvador Manager, LLC a Florida limited liability company, its Manager	
Printed Name:	By: Name: Title:	

#### STATE OF FLORIDA COUNTY OF PINELLAS

The foregoing instrume	nt was acknowledged before me this _	day of	, 20
by	as	of	DDA-Salvador
Manager, LLC, a Florida limited	l liability company, as Manager of DDA	۹-Salvador <mark>,</mark> LLC, a	a Florida limited
liability company, on behalf of	the company. He is [ ] personally k as identification.	nown to me or [	] has produced
	Printed Name	:	
	Notary Public	- State of Florida	
	My Commission	on Expires:	
	My Commission	on No:	

[NOTARIAL SEAL]

#### **JOINDER**

**THE SALVADOR OWNER'S ASSOCIATION, INC.**, a Florida corporation not for profit, hereby agrees to accept all the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration and Exhibits attached hereto.

-	IE SALVADOR OWNER'S ASSOCIATION, INC. has caused these ts proper officer and its corporate seal to be affixed this day o
Signed, sealed and delivered in the presence of:	THE SALVADOR OWNER'S ASSOCIATION, INC., a Florida corporation not for profit
Printed Name:	By: Name: BOWEN A. ARNOLD Title: PRESIDENT
Printed Name:	
STATE OF FLORIDA COUNTY OF PINELLAS	
by Bowen A. Arnold, as President	knowledged before me this day of, 20 of <b>THE SALVADOR OWNER'S ASSOCIATION, INC</b> ., a Florida f said corporation. He is personally known to me.
	Printed Name: Notary Public - State of Florida My Commission Expires: My Commission Number:

#### JOINDER BY MORTGAGEE

as the holder of a Mortgage dated , recorded in O.R. Book , Page of the Public Records of Pinellas County, Florida, encumbering the lands described in the foregoing Declaration of The Salvador, A Condominium (the "Declaration"), joins in the filing of the Declaration as Mortgagee for the limited and sole purpose of consenting to execution and recording of the Declaration. Signed, sealed and delivered in the presence of: By: \_\_\_\_\_ Printed Name: Name: Title: Printed Name: STATE OF \_\_\_\_\_ COUNTY OF The foregoing joinder was acknowledged before me this \_\_\_\_\_ day of \_\_\_\_\_, 201\_\_ by \_\_\_\_\_, as \_\_\_\_\_\_of\_\_\_\_ He/She is person as identification. He/She is personally known to me or has produced Printed Name: Notary Public - State of Florida My Commission Expires: My Commission Number:

#### EXHIBIT "1" TO DECLARATION OF CONDOMINIUM

**Legal Description** 

#### EXHIBIT "2" TO DECLARATION OF CONDOMINIUM

Survey-Plot Plan

#### EXHIBIT "3" TO DECLARATION OF CONDOMINIUM

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

#### EXHIBIT "4" TO DECLARATION OF CONDOMINIUM

Bylaws of the Association

#### EXHIBIT "5" TO DECLARATION OF CONDOMINIUM

Articles of Incorporation

#### EXHIBIT "6" TO DECLARATION OF CONDOMINIUM

Business Unit Sign Criteria

#### EXHIBIT "1" TO DECLARATION OF CONDOMINIUM

**Legal Description** 

#### Legal Description

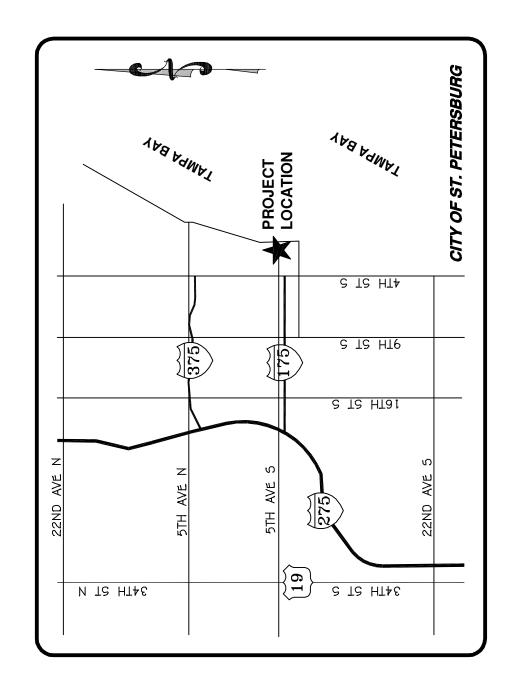
LOTS 9, 10, 11, AND 12, BLOCK 78, REVISED MAP OF THE CITY OF ST. PETERSBURG, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 49, PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, OF WHICH PINELLAS COUNTY WAS FORMERLY A PART.

#### EXHIBIT "2" TO DECLARATION OF CONDOMINIUM

Survey-Plot Plan

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



PROJECT LOCATION NOT TO SCALE

#### **NOTE:**

ALL GARAGE PARKING SPACES (GP) ARE LIMITED COMMON ELEMENTS (LCE) AND WILL BE ASSIGNED TO SPECIFIC UNITS AS SHOWN ON THE DECLARATION OF CONDOMINIUM OF THE SALVADOR

SURVEYOR'S CERTIFICATE:

I, WILLIAM C. WARD, THE UNDERSIGNED SURVEYOR, HEREBY DULY
AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFY
THAT THIS PLAN OF THE SALVADOR, CONSISTING OF SHEETS ONE (1)
THROUGH FORTY (40), INCLUSIVE, TOGETHER WITH THE DECLARATION,
ARE IN SUFFICIENT DETAIL SO THAT THE IDENTIFICATION, LOCATION AND
DIMENSIONS OF THE COMMON ELEMENTS, LIMITED COMMON ELEMENTS
AND EACH UNIT CAN BE DETERMINED FROM SAID PLAN AND DECLARATION.
I ALSO CERTIFY THAT THIS MATERIAL TOGETHER WITH WORDING OF THE
DECLARATION IS A CORRECT REPRESENTATION OF THE PROPOSED.

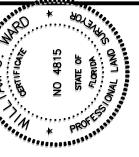
IMPROVEMENTS DESCRIBED HEREON.

10-21-14

STATE OF THE COMMON ELEMENTS.

IMPROVEMENTS OF THE OF THE PROPOSED.

THE OF THE O



SHEET 1 OF

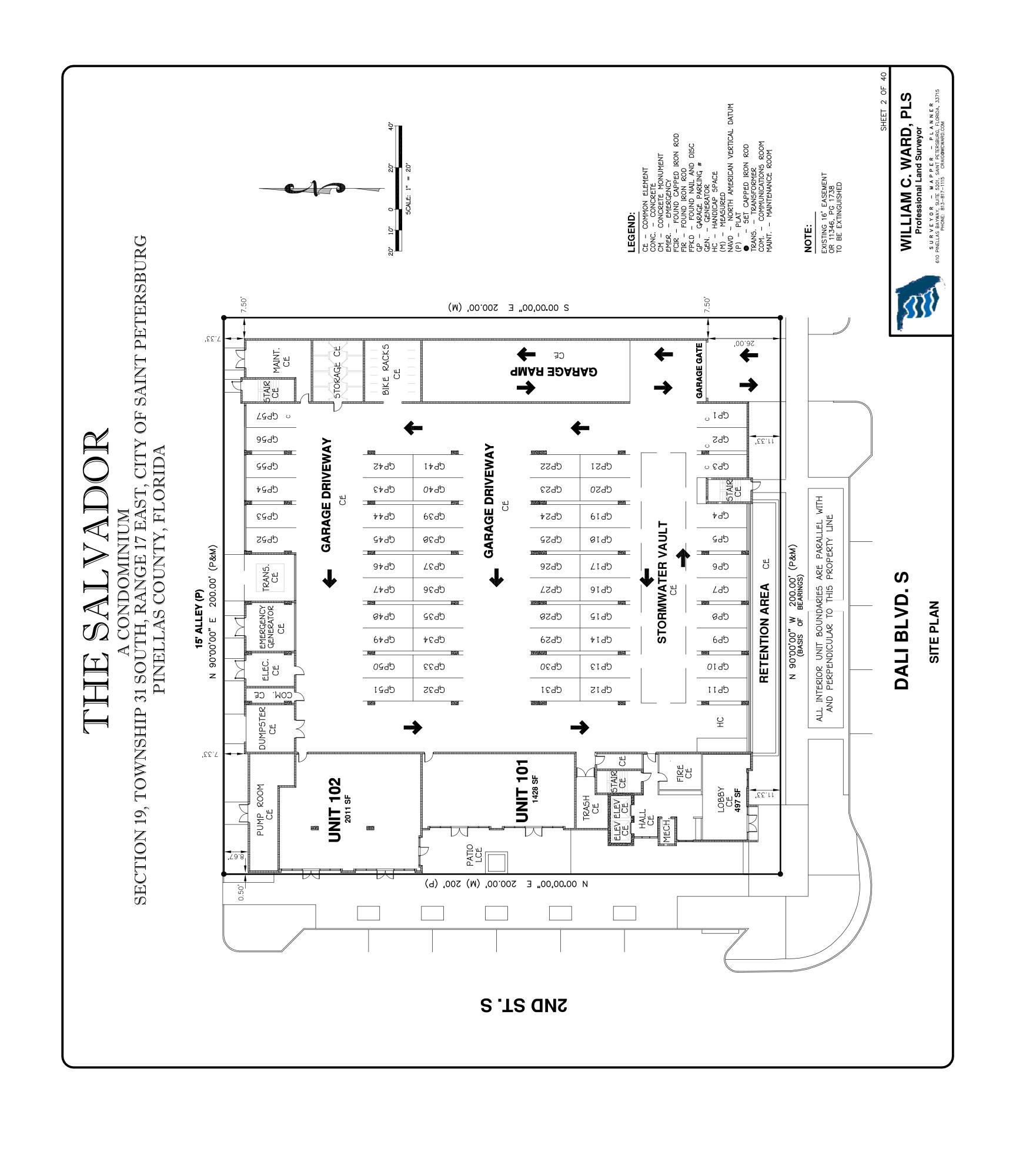
WILLIAM C. WARD, PLS Professional Land Surveyor

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SANT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG@WCWARD.COM

LEGAL DESCRIPTION

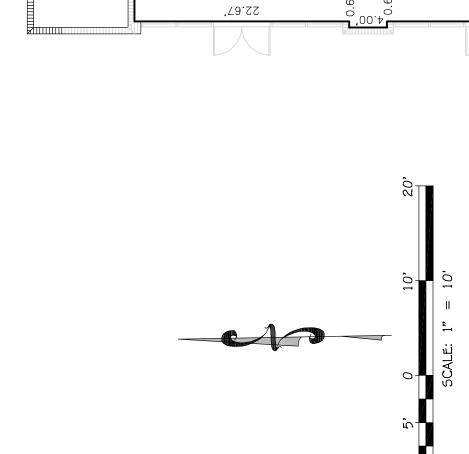
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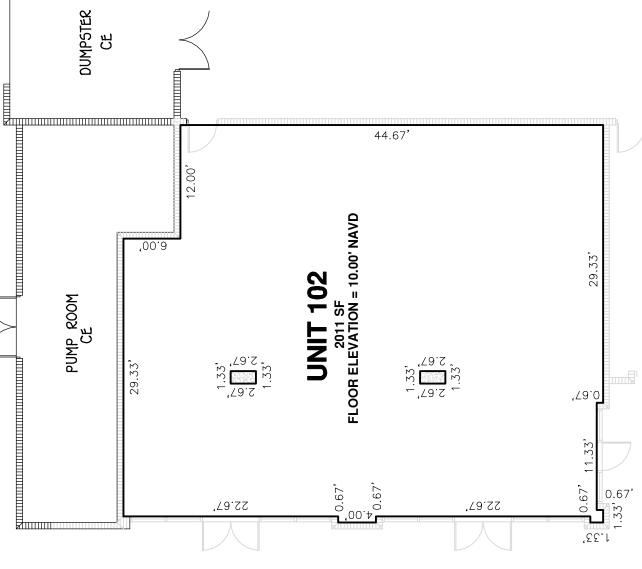
CONTAINING 40,000 SQUARE FEET OR 0.92 ACRES, MORE OR LESS



A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP





## FLOOR PLANS - GARAGE LEVEL (FIRST FLOOR) **UNIT 102** BUILDING

SCALE: 1"=10'

## **LIMITS OF UNITS:**

- 1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.
- 2. COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: ELEVATORS, ELEVATOR SHAFTS, LOBBIES, STAIRS, EXTERIOR WALLS, STRUCTURAL COLUMNS, THE LAND, LIGHTING FIXTURES TO ILLUMINATE THE COMMON ELEMENTS, AND UNASSIGNED PARKING.
- 3. CONDOMINIUM UNIT BOUNDARIES: EACH CONDOMINIUM UNIT SHALL INCLUDE THAT PART OF THE BUILDING WITHIN IT IS LOCATED WITH THE BOUNDARIES THEREOF BEING AS SET FORTH HEREIN BELOW:

  - A) THE UPPER BOUNDARIES SHALL BE THE PLANE OF THE LOWER SURFACES OF THE CEILINGS OF EACH UNIT. THE ENTIRE THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES.
- B) THE LOWER BOUNDARY OF ALL UNITS SHALL BE THE UNFINISHED SURFACE OF THE FLOOR.

C) THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE EXTENDED TO AN INTERSECTION WITH THE PERIMETRICAL BOUNDARIES.

- D) THE PERIMETRICAL BOUNDARIES OF THE UNIT SHALL BE THE VERTICAL PLANE OF THE UNDECORATED AND/OR UNFINISHED INNER SURFACES OF THE WALLS BOUNDING THE UNIT EXTENDED TO INTERSECTIONS WITH EACH THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES. THE ENTIRE THICKNESS OF GLASS WALLS AND WINDOWS WITHIN A UNIT SHALL BE DEEMED INTERIOR TO THE BOUNDARIES. THICKNESS OF GLASS WALLS AND WINDOWS WITHIN A UNIT SHALL BE DEEMED INTERIOR TO THE BOUNDARIES. INCLUDED IN THE UNIT SQUARE FOOTAGE CALCULATION.

## BA CCE CCE CCL CCL CL CL CL SPDR SF

LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM
SQUARE FEET

TWELVETH FLOOR ELEVATION= 119.50' NAVD SECOND FLOOR ELEVATION= 19.50' NAVD FOURTH FLOOR ELEVATION= 39.50' NAVD 89.50' NAVD THIRD FLOOR ELEVATION= 29.50' NAVD FIRST FLOOR ELEVATION= 9.50' NAVD 69.50 79.50 99.50, 129.50' ELEVENTH FLOOR ELEVATION= **ELEVATION= ELEVATION=** TENTH FLOOR ELEVATION= NINTH FLOOR ELEVATION= **ELEVATION= ELEVATION=** ELEVATION= FLOOR FIFTH FLOOR PENTHOUSE SEVENTH EIGHTH SIXTH

## **ELEVATION CHART**

SEA LEVEL= 0.0 NAVD 88

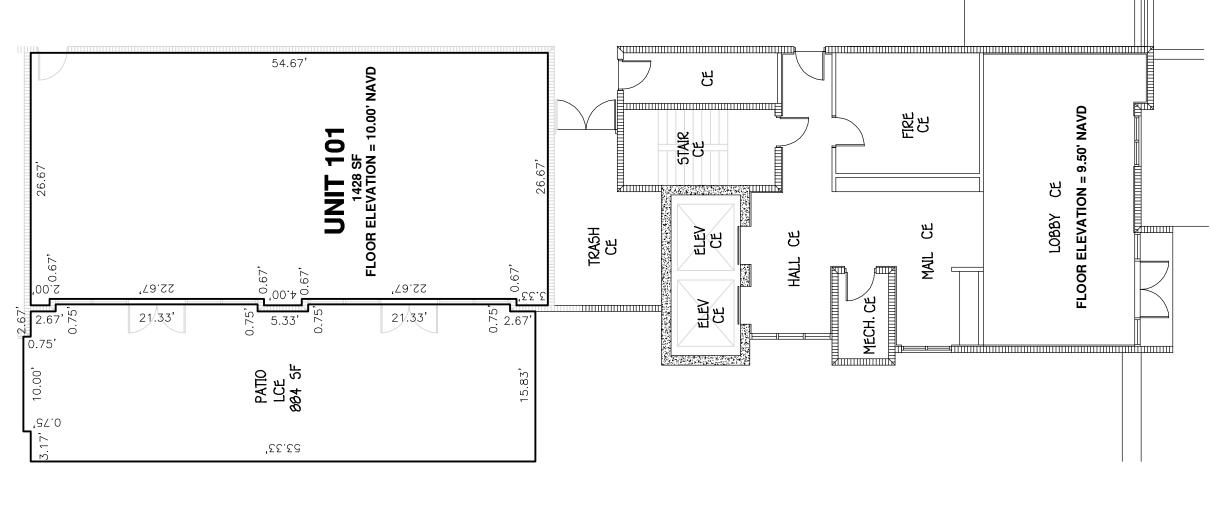
NOTE: ALL ELEVATIONS INDICATED HEREON REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88)

WILLIAM C. WARD, PLS
Professional Land Surveyor

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SANT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG®WCWARD.COM

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



## LIMITS OF UNITS:

SCALE:

- 1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.
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### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM
SQUARE FEET BA CCE CCE CCL CCL CCL CCL SPDR SF

TWELVETH FLOOR ELEVATION= 119.50' NAVD NAVD SECOND FLOOR ELEVATION= 19.50' NAVD FOURTH FLOOR ELEVATION= 39.50' NAVD NAVD NAVD NAVD 89.50' NAVD THIRD FLOOR ELEVATION= 29.50' NAVD FIRST FLOOR ELEVATION= 9.50' NAVD 69.50 79.50 99.50 129.50 ELEVENTH FLOOR ELEVATION= **ELEVATION= ELEVATION=** NINTH FLOOR ELEVATION= TENTH FLOOR ELEVATION= **ELEVATION= ELEVATION= ELEVATION=** SEVENTH FLOOR EIGHTH FLOOR FLOOR FIFTH FLOOR PENTHOUSE SIXTH

## **ELEVATION CHART**

SEA LEVEL= 0.0 NAVD 88

NOTE: ALL ELEVATIONS INDICATED HEREON REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88)



WILLIAM C. WARD, PLS
Professional Land Surveyor

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SHEET 4 OF

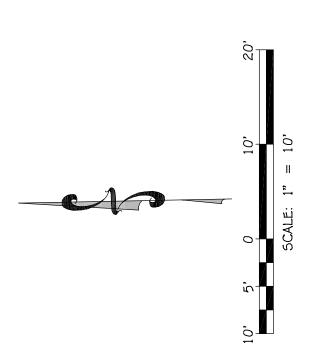
SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SAINT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG@WCWARD.COM

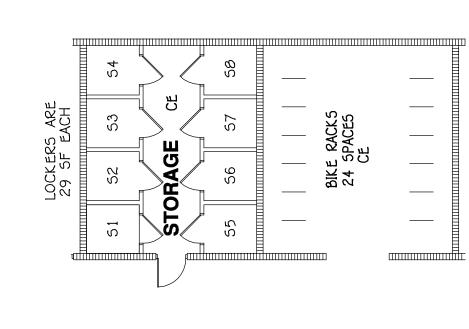
**BUILDING FLOOR PLANS - GARAGE LEVEL (FIRST FLOOR) UNIT 102 AND LOBBY** 

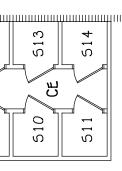
SCALE: 1"=10'

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP







512

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### **FIRST FLOOR**

# STORAGE LOCKERS BUILDING FLOOR PLANS

SCALE: 1" = 10'

## **LIMITS OF UNITS:**

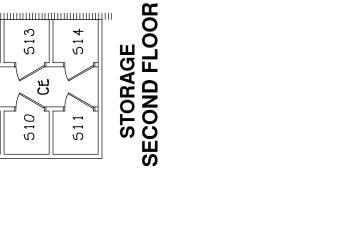
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BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM
SQUARE FEET

BA CCC CCC CCC CCC CCC CCC CCC SF SF

LEGEND:

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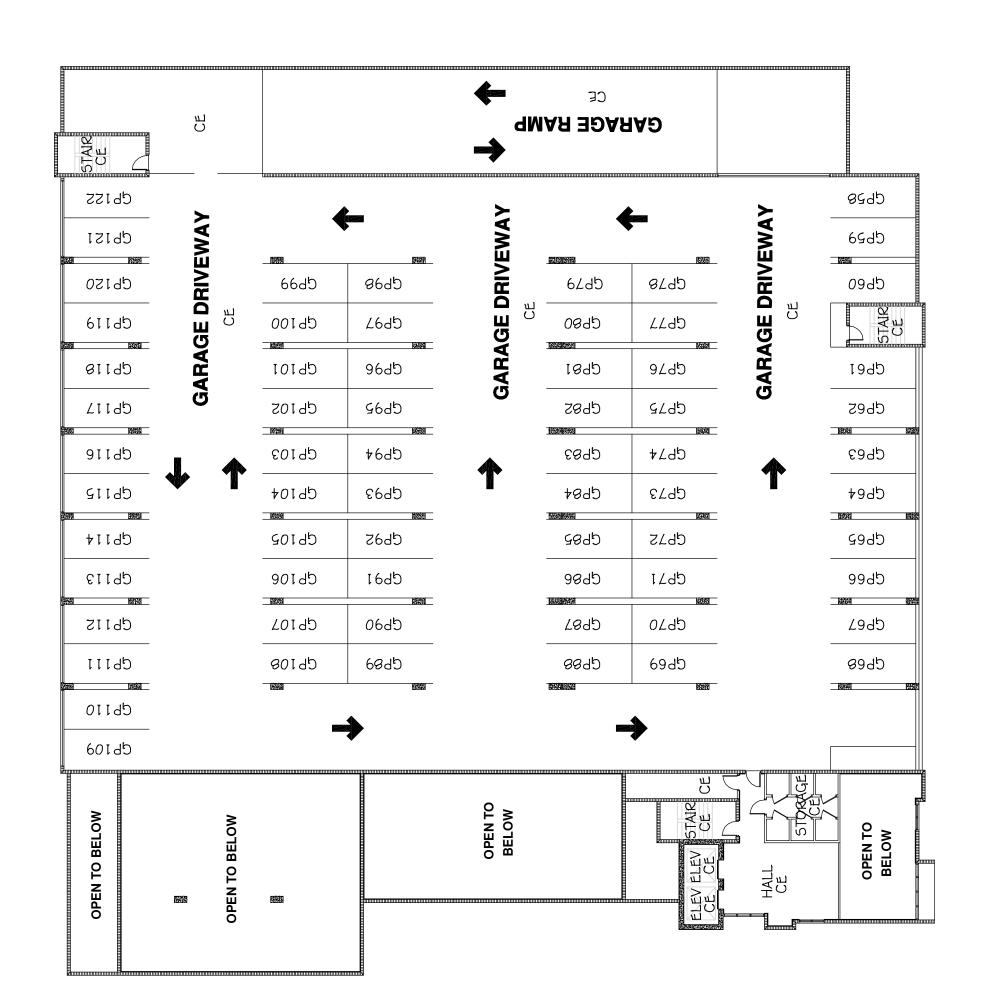


## **ELEVATION CHART**

NOTE: ALL ELEVATIONS INDICATED HEREON REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88)

WILLIAM C. WARD, PLS

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP

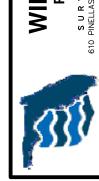


LEGEND:

CE - COMMON ELEMENT
CONC. - CONCRETE
CONC. - CONCRETE
CM - CONCRETE MONUMENT
EMER. - EMERGENCY
FCIR - FOUND CAPPED IRON ROD
FIR - FOUND NAIL AND DISC
GP - GARAGE PARKING #
GEN. - GENERATOR
HC - HANDICAP SPACE
(M) - MEASURED
NAVD - NORTH AMERICAN VERTICAL DATUM
(P) - PLAT

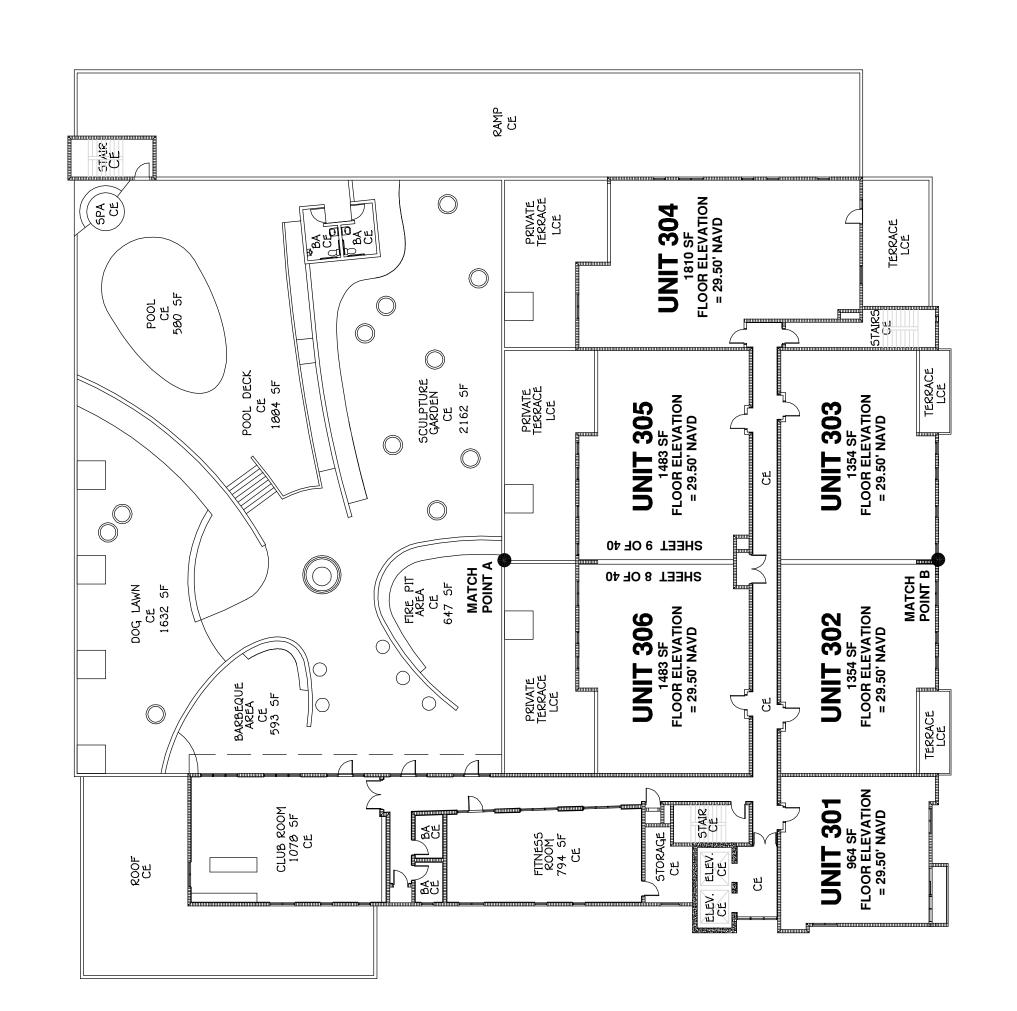
**LEVEL - SECOND FLOOR** GARAGE

SCALE: 1" = 10



A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



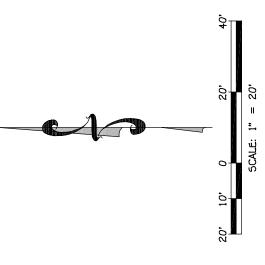
### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM 

## **UNIT BOUNDARIES AND COMMON AREAS LIVING LEVEL (THIRD FLOOR)**

SCALE: 1"=20

SEE SHEETS 8 AND 9 FOR UNIT DETAILS AND DIMENSIONS



PENTHOUSE ELEVATION= 129.50' NAVD
TWELVETH FLOOR ELEVATION= 119.50' NAVD
ELEVENTH FLOOR ELEVATION= 109.50' NAVD
TENTH FLOOR ELEVATION= 99.50' NAVD
NINTH FLOOR ELEVATION= 89.50' NAVD
EIGHTH FLOOR ELEVATION= 79.50' NAVD
SEVENTH FLOOR ELEVATION= 69.50" NAVD
SIXTH FLOOR ELEVATION= 59.50' NAVD
FIFTH FLOOR ELEVATION= 49.50' NAVD
FOURTH FLOOR ELEVATION= 39.50' NAVD
THIRD FLOOR ELEVATION= 29.50' NAVD
SECOND FLOOR ELEVATION= 19.50' NAVD
FIRST FLOOR ELEVATION= 9.50' NAVD
SEA LEVEL = 0.0 NAVD 88

## **ELEVATION CHART**

NOTE: ALL ELEVATIONS INDICATED HEREON REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88)



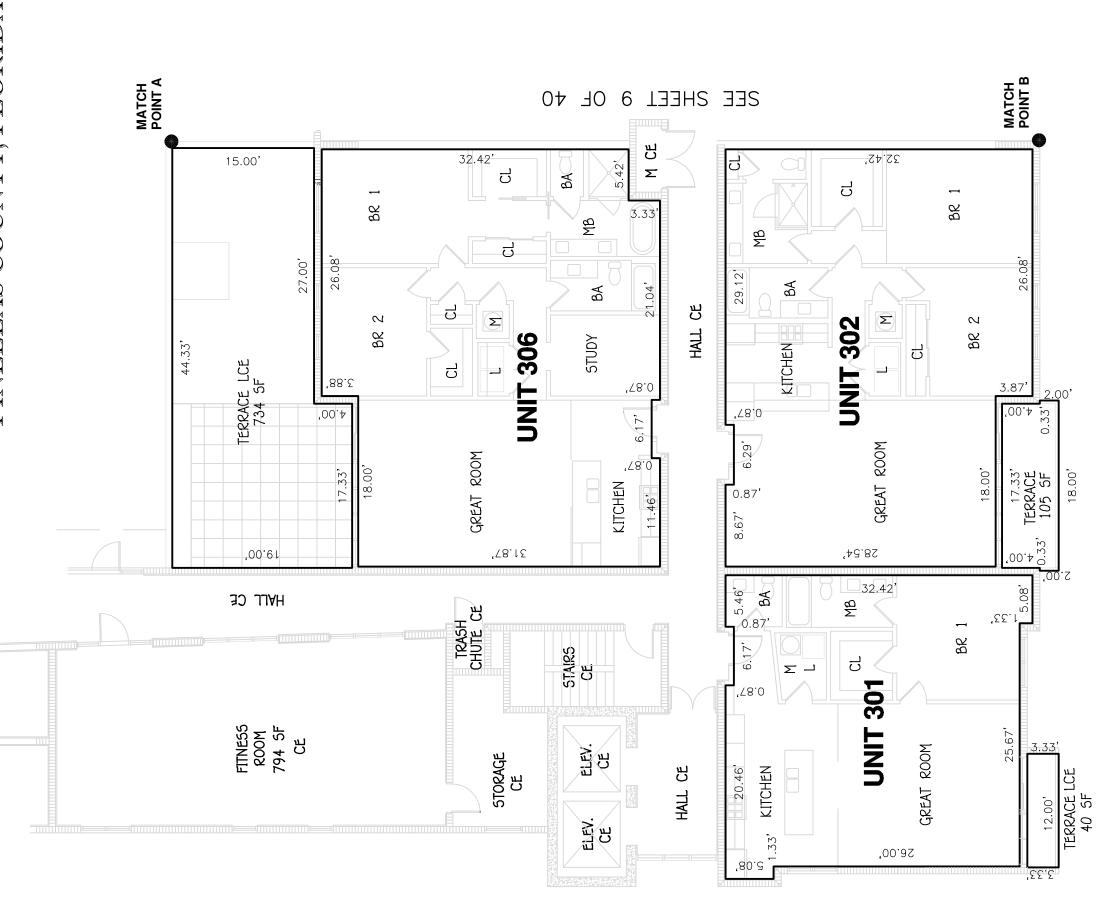
WILLIAM C. WARD, PLS
Professional Land Surveyor

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SAINT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG®WCWARD.COM

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG SECTION 19, TOWNSHIP

PINELLAS COUNTY, FLORIDA



CONDOMINIUM UNIT BOUNDARIES: EACH CONDOMINIUM UNIT SHALL INCLUDE THAT PART OF THE BUILDING WITHIN IT IS LOCATED WITH THE BOUNDARIES THEREOF BEING AS SET FORTH HEREIN BELOW:

THE LOWER BOUNDARY OF ALL UNITS SHALL BE THE UNFINISHED SURFACE OF THE FLOOR.

THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE EXTENDED TO AN INTERSECTION WITH THE PERIMETRICAL BOUNDARIES.

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â

B)

A) THE UPPER BOUNDARIES SHALL BE THE PLANE OF THE LOWER SURFACES OF THE CEILINGS OF EACH UNIT. THE ENTIRE THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES.

THE PERIMETRICAL BOUNDARIES OF THE UNIT SHALL BE THE VERTICAL PLANE OF THE UNDECORATED AND/OR UNFINISHED INNER SURFACES OF THE WALLS BOUNDING THE UNIT EXTENDED TO INTERSECTIONS WITH EACH THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES. THE ENTIRE THICKNESS OF GLASS WALLS AND WINDOWS WITHIN A UNIT SHALL BE DEEMED INTERIOR TO THE BOUNDARIES. THICKNESS OF GLASS WALLS AND WINDOWS WITHIN A UNIT ARE NOT INCLUDED IN THE UNIT SQUARE FOOTAGE CALCULATION.

2. COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: ELEVATORS, ELEVATOR SHAFTS, LOBBIES, STAIRS, EXTERIOR WALLS, STRUCTURAL COLUMNS, THE LAND, LIGHTING FIXTURES TO ILLUMINATE THE COMMON ELEMENTS, AND UNASSIGNED PARKING.

1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.

**LIMITS OF UNITS:** 

RESIDENCE 301, 302, AND 306 RESIDENCE FLOOR PLANS - LIVING LEVEL (THIRD FLOOR)

SCALE: 1"=10'

LEGEND:

BA CE CC CC CL FLEV MB MB SF

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM
SQUARE FEET

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



## **LIMITS OF UNITS:**

- 1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.
- 2. COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: ELEVATORS, ELEVATOR SHAFTS, LOBBIES, STAIRS, EXTERIOR WALLS, STRUCTURAL COLUMNS, THE LAND, LIGHTING FIXTURES TO ILLUMINATE THE COMMON ELEMENTS, AND UNASSIGNED PARKING.
- 3. CONDOMINIUM UNIT BOUNDARIES: EACH CONDOMINIUM UNIT SHALL INCLUDE THAT PART OF THE BUILDING WITHIN IT IS LOCATED WITH THE BOUNDARIES THEREOF BEING AS SET FORTH HEREIN BELOW:
- A) THE UPPER BOUNDARIES SHALL BE THE PLANE OF THE LOWER SURFACES OF THE CEILINGS OF EACH UNIT. THE ENTIRE THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES.
- THE LOWER BOUNDARY OF ALL UNITS SHALL BE THE UNFINISHED SURFACE OF THE FLOOR. **B** 
  - C) THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE EXTENDED TO AN INTERSECTION WITH THE PERIMETRICAL BOUNDARIES.
- THE PERIMETRICAL BOUNDARIES OF THE UNIT SHALL BE THE VERTICAL PLANE OF THE UNDECORATED AND/OR UNFINISHED INNER SURFACES OF THE WALLS BOUNDING THE UNIT EXTENDED TO INTERSECTIONS WITH EACH THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES. THE ENTIRE THICKNESS OF GLASS WALLS AND WINDOWS WITHIN A UNIT SHALL BE DEEMED INTERIOR TO THE BOUNDARIES. THICKNESS OF GLASS WALLS AND WINDOWS WITHIN A UNIT ARE NOT INCLUDED IN THE UNIT SQUARE FOOTAGE CALCULATION. â

RESIDENCE 303, 304 AND 305 RESIDENCE FLOOR PLANS - LIVING LEVEL (THIRD FLOOR)

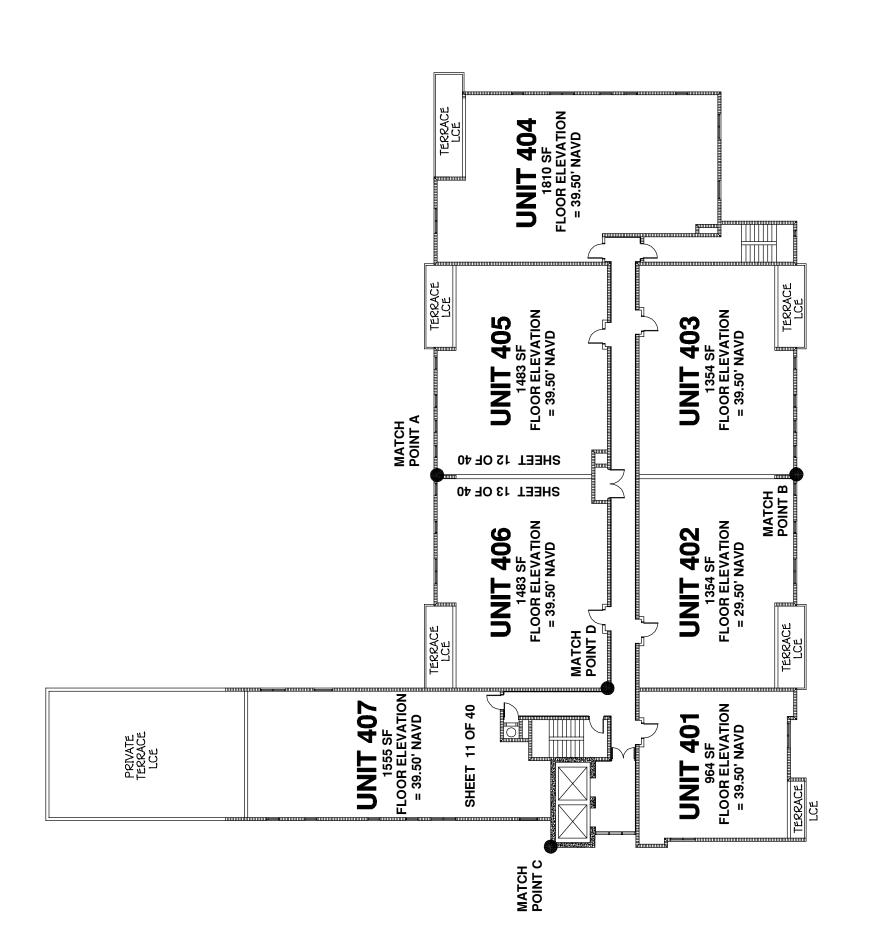
SCALE: 1" = 10'

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM
SQUARE FEET

BA CE CC CC CL FLEV MB MB SF

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



TWELVETH FLOOR ELEVATION= 119.50' NAVD

ELEVENTH FLOOR ELEVATION=

129.50

**ELEVATION=** 

PENTHOUSE

99.50' NAVD

NINTH FLOOR ELEVATION=

99.50

TENTH FLOOR ELEVATION=

79.50

**ELEVATION=** 

EIGHTH FLOOR

69.50

**ELEVATION=** 

SEVENTH FLOOR

ELEVATION=

**ELEVATION=** 

FIFTH FLOOR

# **UNIT BOUNDARIES - LIVING LEVEL (FOURTH FLOOR)**

SCALE: 1"=20

#### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM 

SEE SHEETS 11, 12 AND 13 FOR UNIT DETAILS AND DIMENSIONS

WILLIAM C. WARD, PLS
Professional Land Surveyor

S U R V E Y O R - M A P P E R - P L A N N E R 610 PINELLAS BAYWAY, SUITE 5201, SANT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG@WCWARD.COM

NOTE: ALL ELEVATIONS INDICATED HEREON REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88)

**ELEVATION CHART** 

SECOND FLOOR ELEVATION= 19.50' NAVD

FIRST FLOOR ELEVATION= 9.50' NAVD

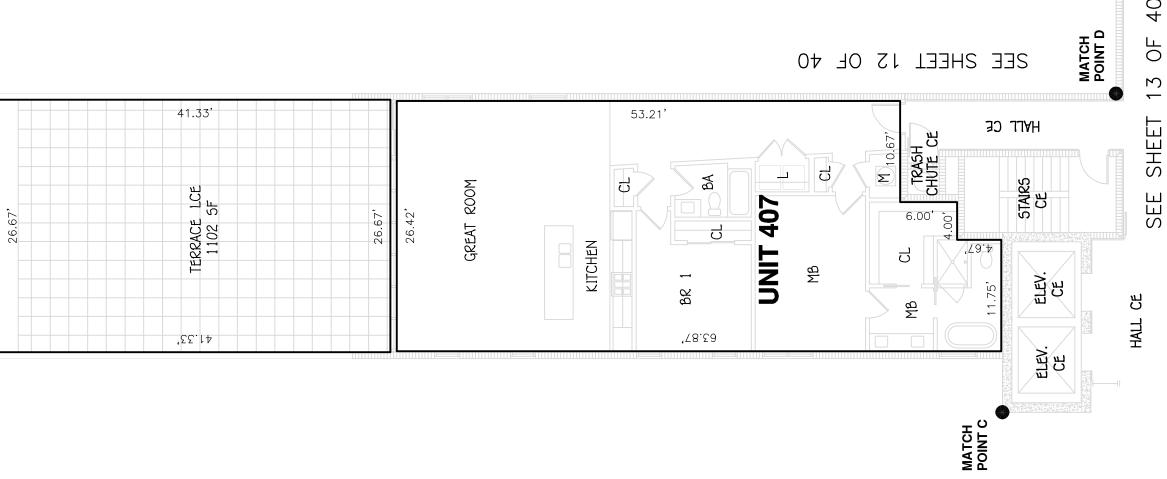
SEA LEVEL= 0.0 NAVD 88

FOURTH FLOOR ELEVATION= 39.50" NAVD

THIRD FLOOR ELEVATION= 29.50' NAVD

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



# RESIDENCE FLOOR PLANS - LIVING LEVEL (FOURTH FLOOR) 40

SCALE: 1"=10'

## **LIMITS OF UNITS:**

- 1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.
- 2. COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: ELEVATORS, ELEVATOR SHAFTS, LOBBIES, STAIRS, EXTERIOR WALLS, STRUCTURAL COLUMNS, THE LAND, LIGHTING FIXTURES TO ILLUMINATE THE COMMON ELEMENTS, AND UNASSIGNED PARKING.
- 3. CONDOMINIUM UNIT BOUNDARIES: EACH CONDOMINIUM UNIT SHALL INCLUDE THAT PART OF THE BUILDING WITHIN IT IS LOCATED WITH THE BOUNDARIES THEREOF BEING AS SET FORTH HEREIN BELOW:
- A) THE UPPER BOUNDARIES SHALL BE THE PLANE OF THE LOWER SURFACES OF THE CEILINGS OF EACH UNIT. THE ENTIRE THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES.
- B) THE LOWER BOUNDARY OF ALL UNITS SHALL BE THE UNFINISHED SURFACE OF THE FLOOR. C) THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE EXTENDED TO AN INTERSECTION WITH THE PERIMETRICAL BOUNDARIES.
- D) THE PERIMETRICAL BOUNDARIES OF THE UNIT SHALL BE THE VERTICAL PLANE OF THE UNDECORATED AND/OR UNFINISHED INNER SURFACES OF THE WALLS BOUNDING THE UNIT EXTENDED TO INTERSECTIONS WITH EACH THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES. THE ENTIRE THICKNESS OF GLASS WALLS AND WINDOWS WITHIN A UNIT SHALL BE DEEMED INTERIOR TO THE BOUNDARIES. THICKNESS OF GLASS WALLS AND WINDOWS WITHIN A UNIT ARE NOT INCLUDED IN THE UNIT SQUARE FOOTAGE CALCULATION.



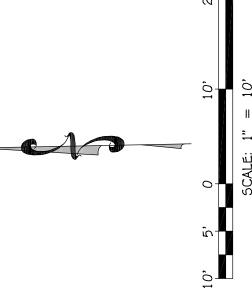
LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM
SQUARE FEET 

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP





## **LIMITS OF UNITS:**

- 1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.
- 2. COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: ELEVATORS, ELEVATOR SHAFTS, LOBBIES, STAIRS, EXTERIOR WALLS, STRUCTURAL COLUMNS, THE LAND, LIGHTING FIXTURES TO ILLUMINATE THE COMMON ELEMENTS, AND UNASSIGNED PARKING.
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  - C) THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE EXTENDED TO AN INTERSECTION WITH THE PERIMETRICAL BOUNDARIES. â

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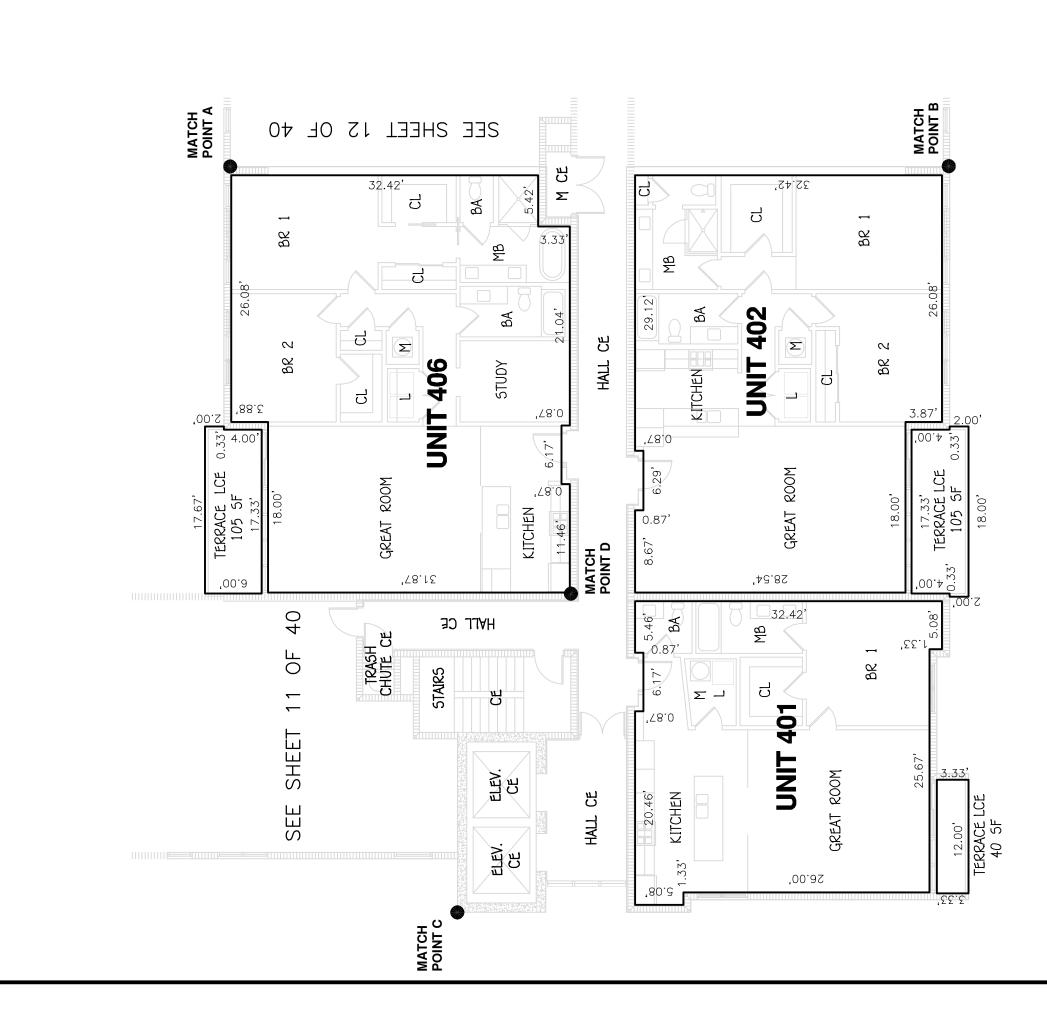
RESIDENCE 403, 404, AND 405
RESIDENCE FLOOR PLANS - LIVING LEVEL (FOURTH FLOOR)

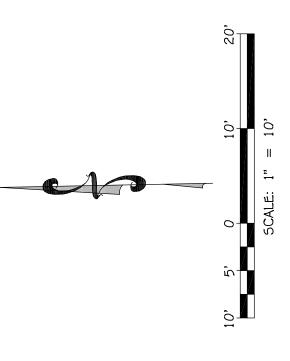
SCALE: 1"=10"

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM
SQUARE FEET BA CE CC CC CL FLEV MB MB SF

LEGEND:

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP





## **LIMITS OF UNITS:**

- 1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.
- 2. COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: ELEVATORS, ELEVATOR SHAFTS, LOBBIES, STAIRS, EXTERIOR WALLS, STRUCTURAL COLUMNS, THE LAND, LIGHTING FIXTURES TO ILLUMINATE THE COMMON ELEMENTS, AND UNASSIGNED PARKING.
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- B) THE LOWER BOUNDARY OF ALL UNITS SHALL BE THE UNFINISHED SURFACE OF THE FLOOR.
  - C) THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE EXTENDED TO AN INTERSECTION WITH THE PERIMETRICAL BOUNDARIES.
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BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM
SQUARE FEET LEGEND: BA CE CC CC CL ELEV MMB NMB SF

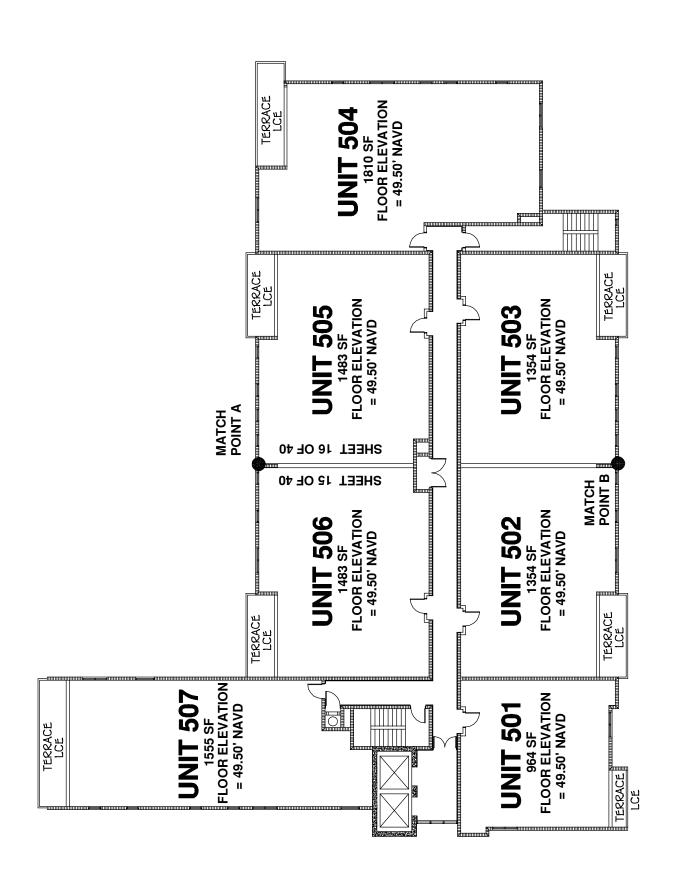
RESIDENCE 401, 402 AND 406 RESIDENCE FLOOR PLANS - LIVING LEVEL (FOURTH FLOOR)

SCALE: 1" = 10



A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



TWELVETH FLOOR ELEVATION= 119.50' NAVD

ELEVENTH FLOOR ELEVATION=

129.50

**ELEVATION=** 

PENTHOUSE

NAVD

69.50

**ELEVATION=** 

SEVENTH FLOOR

NAVD

**ELEVATION=** 

SIXTH

NAVD

79.50

EIGHTH FLOOR ELEVATION=

NINTH FLOOR ELEVATION= 89.50' NAVD

99.50,

TENTH FLOOR ELEVATION=

# **UNIT BOUNDARIES - LIVING LEVEL (FIFTH FLOOR)**

SECOND FLOOR ELEVATION= 19.50' NAVD

FIRST FLOOR ELEVATION= 9.50' NAVD

SEA LEVEL= 0.0 NAVD 88

FOURTH FLOOR ELEVATION= 39.50' NAVD

ELEVATION=

FIFTH FLOOR

THIRD FLOOR ELEVATION= 29.50' NAVD

SCALE: 1" = 20

SEE SHEETS 15 AND 16 FOR UNIT DETAILS AND DIMENSIONS

#### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM 

WILLIAM C. WARD, PLS
Professional Land Surveyor

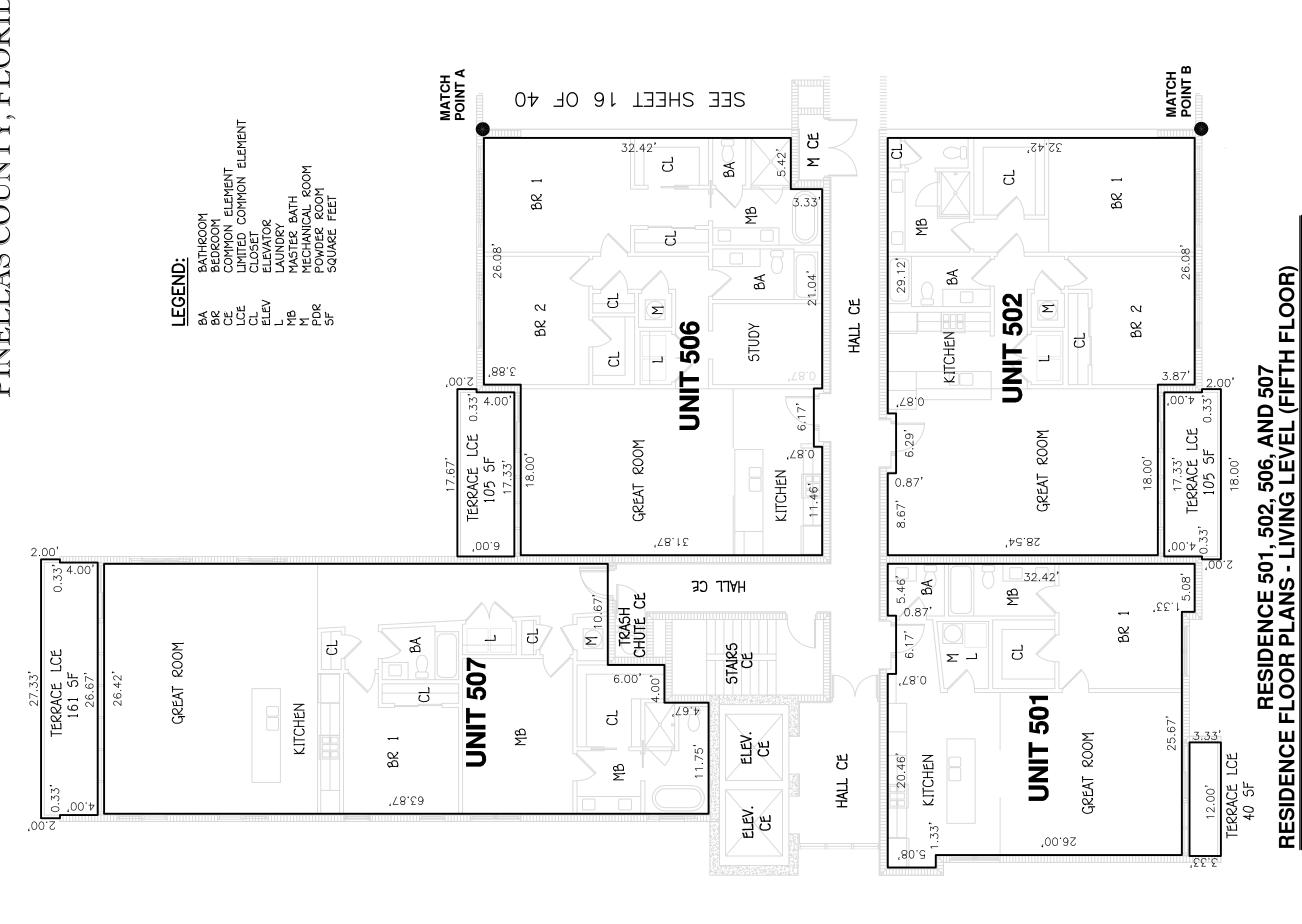
NOTE: ALL ELEVATIONS INDICATED HEREON REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88)

**ELEVATION CHART** 

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SAINT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG@WCWARD.COM

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



3. CONDOMINIUM UNIT BOUNDARIES: EACH CONDOMINIUM UNIT SHALL INCLUDE THAT PART OF THE BUILDING WITHIN IT IS LOCATED WITH THE BOUNDARIES THEREOF BEING AS SET FORTH HEREIN BELOW:

THE LOWER BOUNDARY OF ALL UNITS SHALL BE THE UNFINISHED SURFACE OF THE FLOOR.

THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE EXTENDED TO AN INTERSECTION WITH THE PERIMETRICAL BOUNDARIES.

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B)

A) THE UPPER BOUNDARIES SHALL BE THE PLANE OF THE LOWER SURFACES OF THE CEILINGS OF EACH UNIT. THE ENTIRE THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES.

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2. COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: ELEVATORS, ELEVATOR SHAFTS, LOBBIES, STARS, EXTERIOR WALLS, STRUCTURAL COLUMNS, THE LAND, LIGHTING FIXTURES TO ILLUMINATE THE COMMON ELEMENTS, AND UNASSIGNED PARKING.

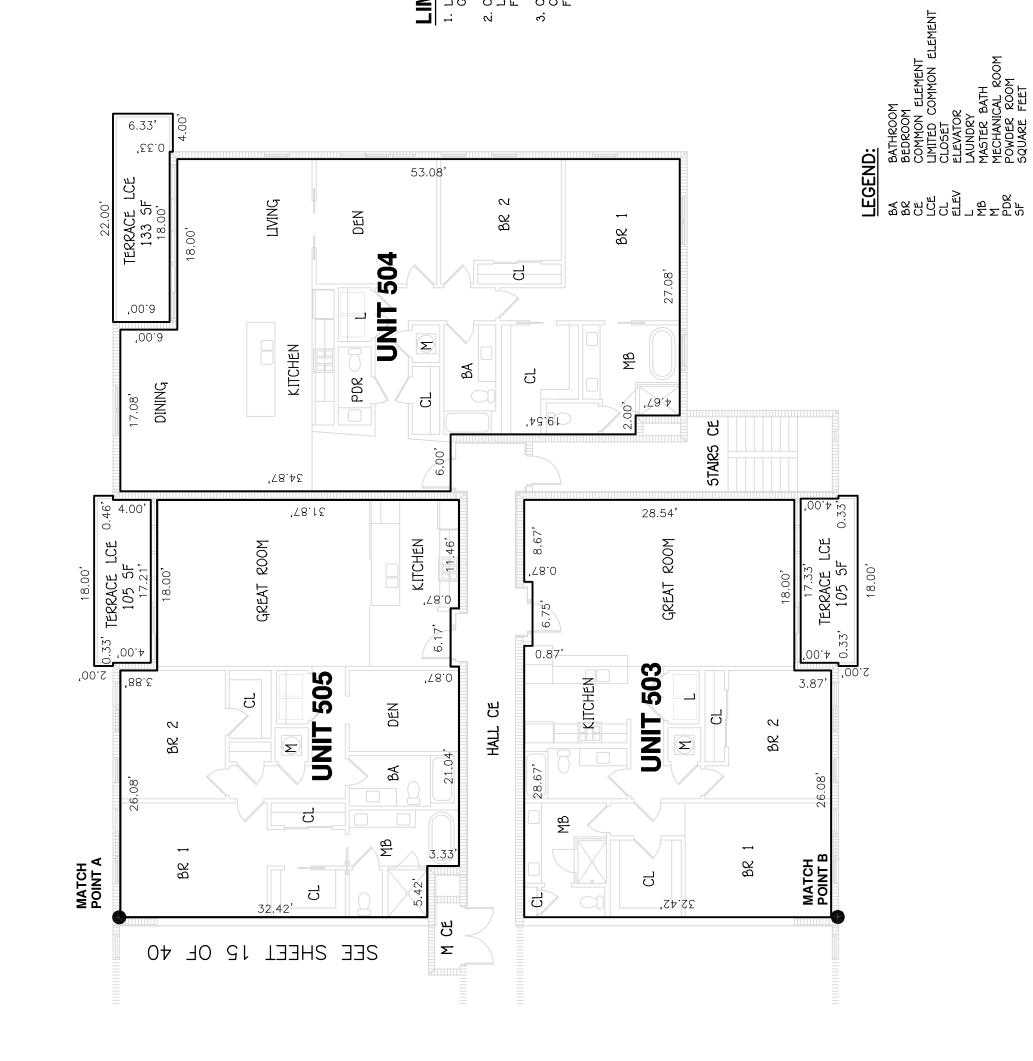
1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.

**LIMITS OF UNITS:** 



SCALE: 1"=10'

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



## **LIMITS OF UNITS:**

SCALE:

- 1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.
- 2. COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: ELEVATORS, ELEVATOR SHAFTS, LOBBIES, STAIRS, EXTERIOR WALLS, STRUCTURAL COLUMNS, THE LAND, LIGHTING FIXTURES TO ILLUMINATE THE COMMON ELEMENTS, AND UNASSIGNED PARKING.
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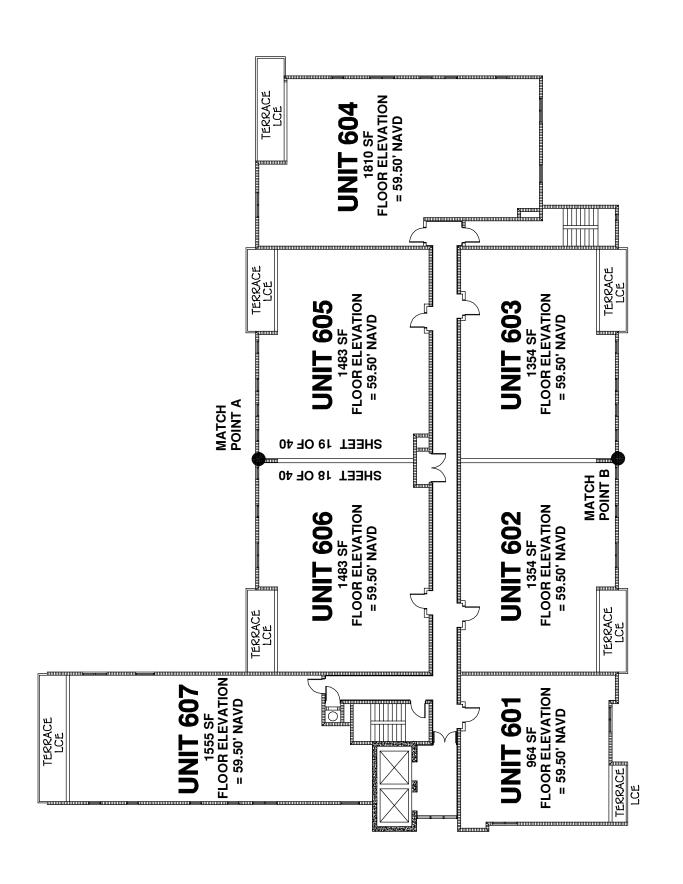
RESIDENCE 503, 504 AND 505 RESIDENCE FLOOR PLANS - LIVING LEVEL (FIFTH FLOOR)

SCALE: 1" = 10



A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



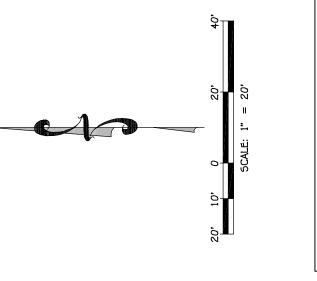
# **UNIT BOUNDARIES - LIVING LEVEL (SIXTH FLOOR)**

SCALE: 1"=20'

SEE SHEETS 18 AND 19 FOR UNIT DETAILS AND DIMENSIONS

### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM 



PENTHOUSE ELEVATION= 129.50' NAVD
TWELVETH FLOOR ELEVATION= 119.50' NAVD
ELEVENTH FLOOR ELEVATION= 109.50' NAVD
TENTH FLOOR ELEVATION= 99.50' NAVD
NINTH FLOOR ELEVATION= 89.50' NAVD
2 ELEVATION=
SEVENTH FLOOR ELEVATION= 69.50' NAVD
SIXTH FLOOR ELEVATION= 59.50' NAVO
FIFTH FLOOR ELEVATION= 49.50' NAVD
FOURTH FLOOR ELEVATION= 39.50' NAVD
THIRD FLOOR ELEVATION= 29.50' NAVD
SECOND FLOOR ELEVATION= 19.50' NAVD
FIRST FLOOR ELEVATION= 9.50' NAVD
SEA LEVEL= 0.0 NAVD 88

## **ELEVATION CHART**

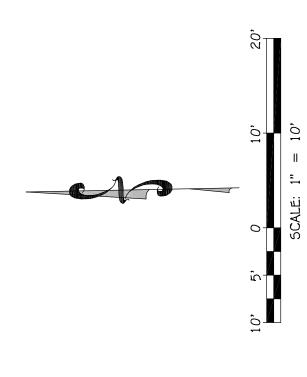
NOTE: ALL ELEVATIONS INDICATED HEREON REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88)



A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG SECTION 19, TOWNSHIP





## **LIMITS OF UNITS:**

- 1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.
- 2. COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: ELEVATORS, ELEVATOR SHAFTS, LOBBIES, STARS, EXTERIOR WALLS, STRUCTURAL COLUMNS, THE LAND, LIGHTING FIXTURES TO ILLUMINATE THE COMMON ELEMENTS, AND UNASSIGNED PARKING.
- 3. CONDOMINIUM UNIT BOUNDARIES: EACH CONDOMINIUM UNIT SHALL INCLUDE THAT PART OF THE BUILDING WITHIN IT IS LOCATED WITH THE BOUNDARIES THEREOF BEING AS SET FORTH HEREIN BELOW:
- A) THE UPPER BOUNDARIES SHALL BE THE PLANE OF THE LOWER SURFACES OF THE CEILINGS OF EACH UNIT. THE ENTIRE THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES.
- THE LOWER BOUNDARY OF ALL UNITS SHALL BE THE UNFINISHED SURFACE OF THE FLOOR. B)

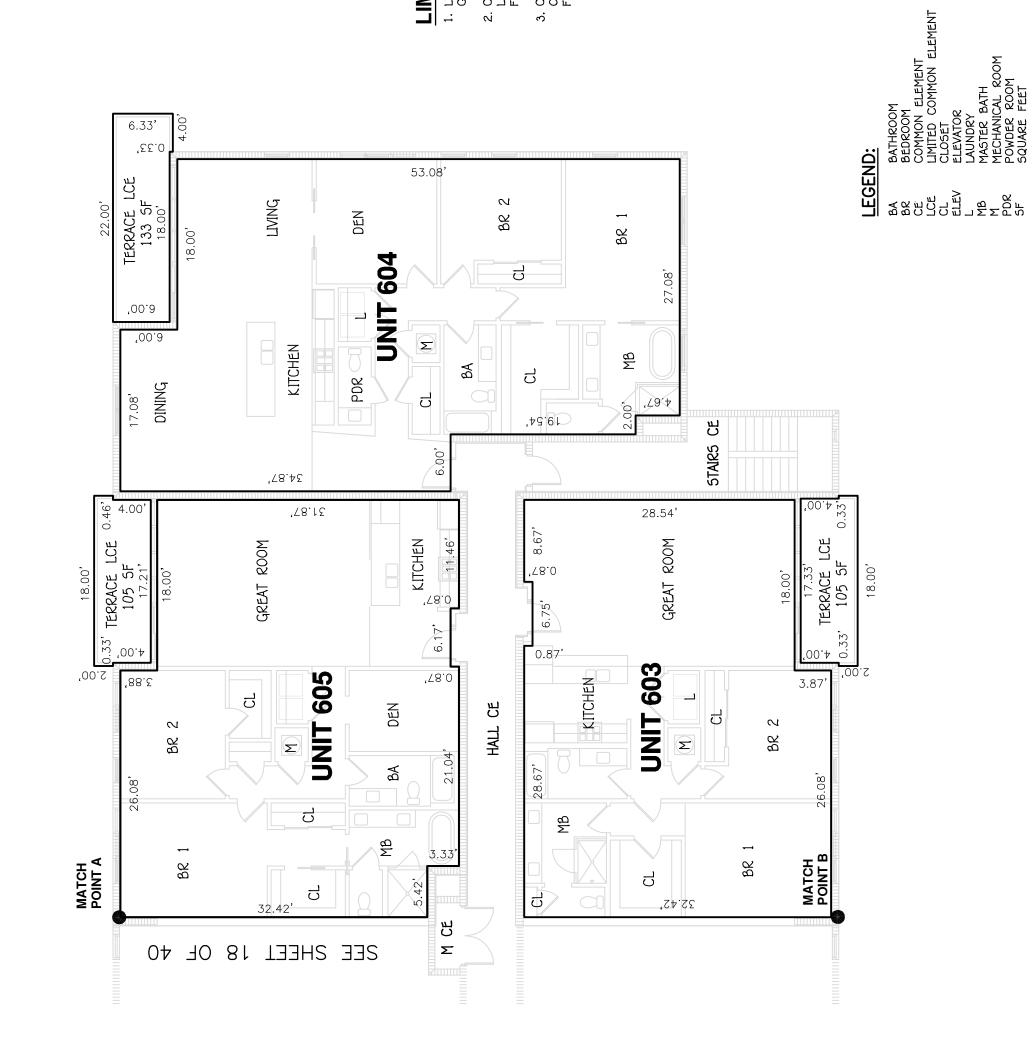
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THE PERIMETRICAL BOUNDARIES OF THE UNIT SHALL BE THE VERTICAL PLANE OF THE UNDECORATED AND/OR UNFINISHED INNER SURFACES OF THE WALLS BOUNDING THE UNIT EXTENDED TO INTERSECTIONS WITH EACH THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES. THE ENTIRE THICKNESS OF GLASS WALLS AND WINDOWS WITHIN A UNIT SHALL BE DEEMED INTERIOR TO THE BOUNDARIES. THICKNESS OF GLASS WALLS AND WINDOWS WITHIN A UNIT ARE NOT INCLUDED IN THE UNIT SQUARE FOOTAGE CALCULATION. THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE EXTENDED TO AN INTERSECTION WITH THE PERIMETRICAL BOUNDARIES. â



SCALE: 1"=10'

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



## **LIMITS OF UNITS:**

SCALE:

- 1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.
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- B) THE LOWER BOUNDARY OF ALL UNITS SHALL BE THE UNFINISHED SURFACE OF THE FLOOR.
  - C) THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE EXTENDED TO AN INTERSECTION WITH THE PERIMETRICAL BOUNDARIES.
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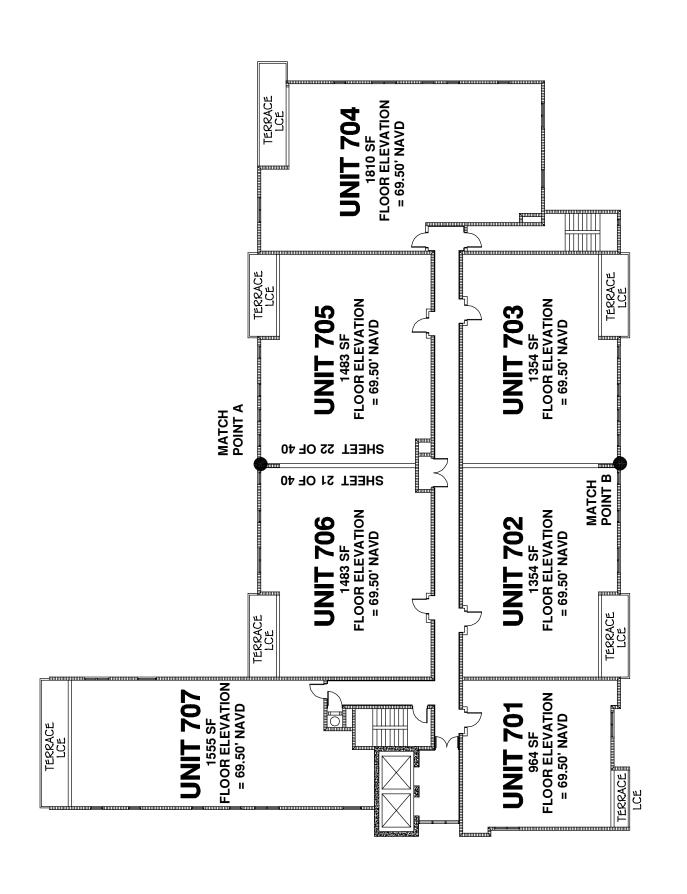
RESIDENCE 603, 604 AND 605 RESIDENCE FLOOR PLANS - LIVING LEVEL (SIXTH FLOOR)

SCALE: 1" = 10'



A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



TWELVETH FLOOR ELEVATION= 119.50' NAVD

ELEVENTH FLOOR ELEVATION=

129.50

**ELEVATION=** 

PENTHOUSE

NAVD

69.50

**ELEVATION=** 

SEVENTH FLOOR

**ELEVATION=** 

SIXTH

79.50

EIGHTH FLOOR ELEVATION=

NINTH FLOOR ELEVATION= 89.50' NAVD

99.50

TENTH FLOOR ELEVATION=

# **UNIT BOUNDARIES - LIVING LEVEL (SEVENTH FLOOR)**

SECOND FLOOR ELEVATION= 19.50' NAVD

FIRST FLOOR ELEVATION= 9.50' NAVD

SEA LEVEL= 0.0 NAVD 88

FOURTH FLOOR ELEVATION= 39.50' NAVD

**ELEVATION=** 

FIFTH FLOOR

THIRD FLOOR ELEVATION= 29.50' NAVD

SCALE: 1" = 20

SEE SHEETS 21 AND 22 FOR UNIT DETAILS AND DIMENSIONS

#### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM 

WILLIAM C. WARD, PLS
Professional Land Surveyor

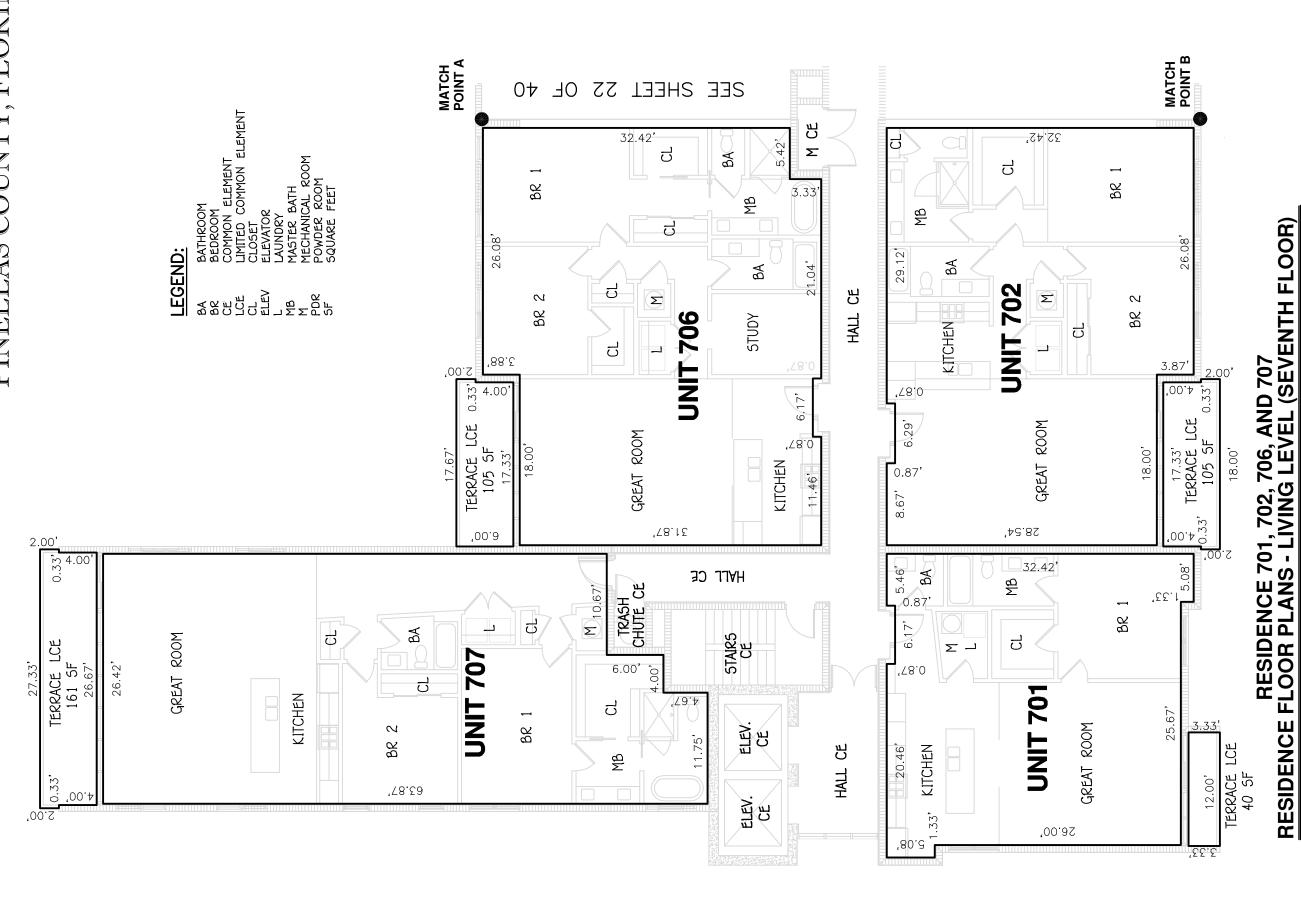
SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SAINT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG@WCWARD.COM

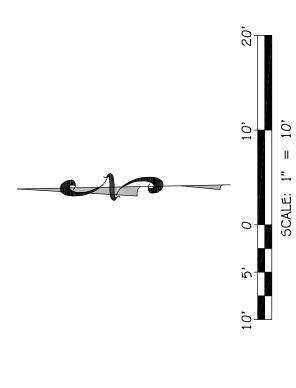
NOTE: ALL ELEVATIONS INDICATED HEREON REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88)

**ELEVATION CHART** 

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP





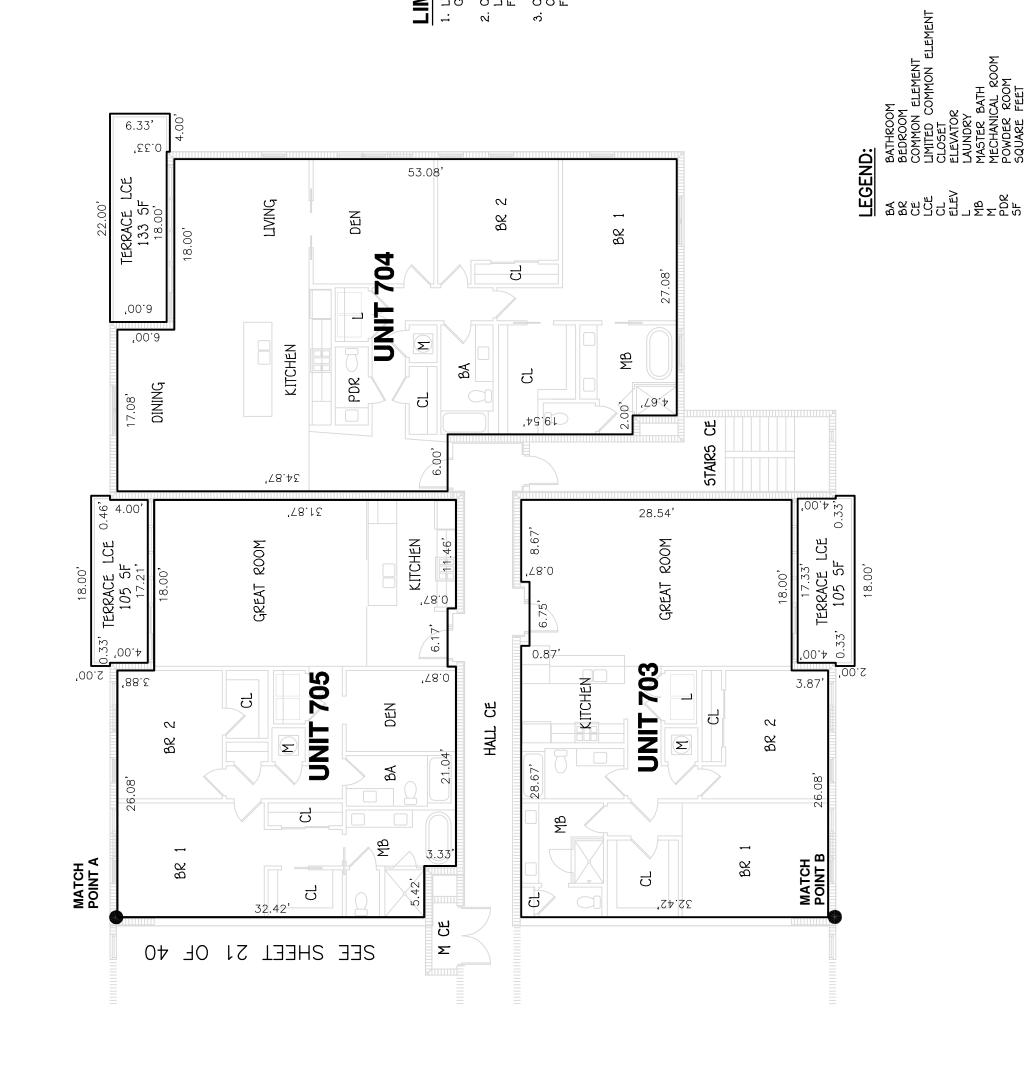
## **LIMITS OF UNITS:**

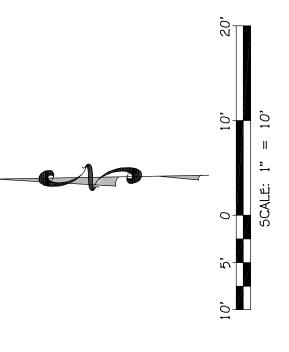
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  - THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE EXTENDED TO AN INTERSECTION WITH THE PERIMETRICAL BOUNDARIES. ပ
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SCALE: 1"=10'

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP





### **LIMITS OF UNITS:**

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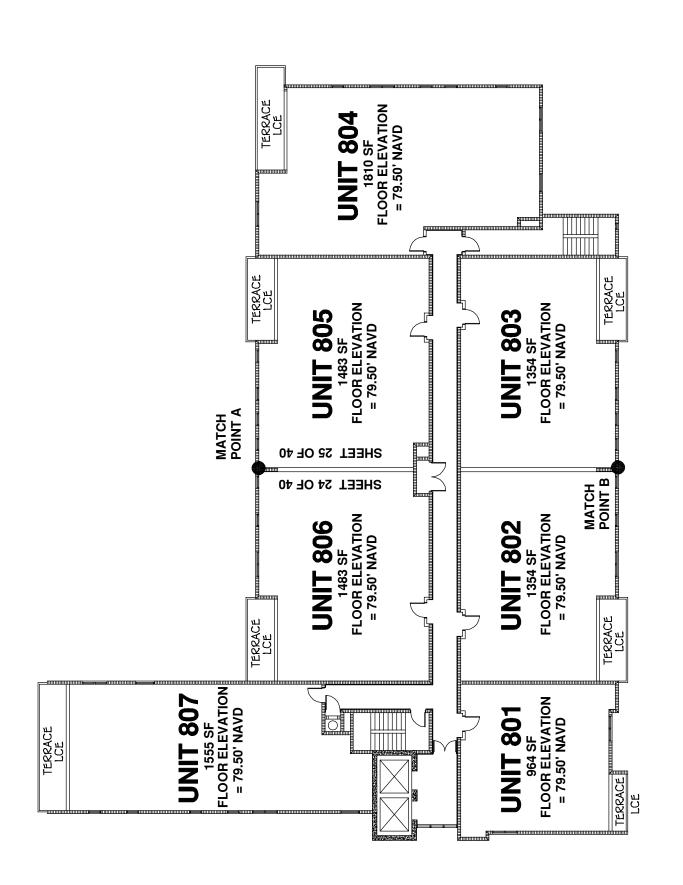
RESIDENCE 703, 704 AND 705 RESIDENCE FLOOR PLANS - LIVING LEVEL (SEVENTH FLOOR)

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SANT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG®WCWARD.COM WILLIAM C. WARD, PLS **Professional Land Surveyor** 

SCALE: 1" = 10'

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



TWELVETH FLOOR ELEVATION= 119.50' NAVD

ELEVENTH FLOOR ELEVATION=

129.50

**ELEVATION=** 

PENTHOUSE

NAVD

69.50

**ELEVATION=** 

SEVENTH FLOOR

NAVD

**ELEVATION=** 

SIXTH

NAVD

79.50

EIGHTH FLOOR ELEVATION=

NINTH FLOOR ELEVATION= 89.50' NAVD

99.50

TENTH FLOOR ELEVATION=

# **UNIT BOUNDARIES - LIVING LEVEL (EIGHTH FLOOR)**

SECOND FLOOR ELEVATION= 19.50' NAVD

FIRST FLOOR ELEVATION= 9.50' NAVD

SEA LEVEL= 0.0 NAVD 88

FOURTH FLOOR ELEVATION= 39.50' NAVD

**ELEVATION=** 

FIFTH FLOOR

THIRD FLOOR ELEVATION= 29.50' NAVD

SCALE: 1"=20'

SEE SHEETS 24 AND 25 FOR UNIT DETAILS AND DIMENSIONS

### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM 

WILLIAM C. WARD, PLS
Professional Land Surveyor

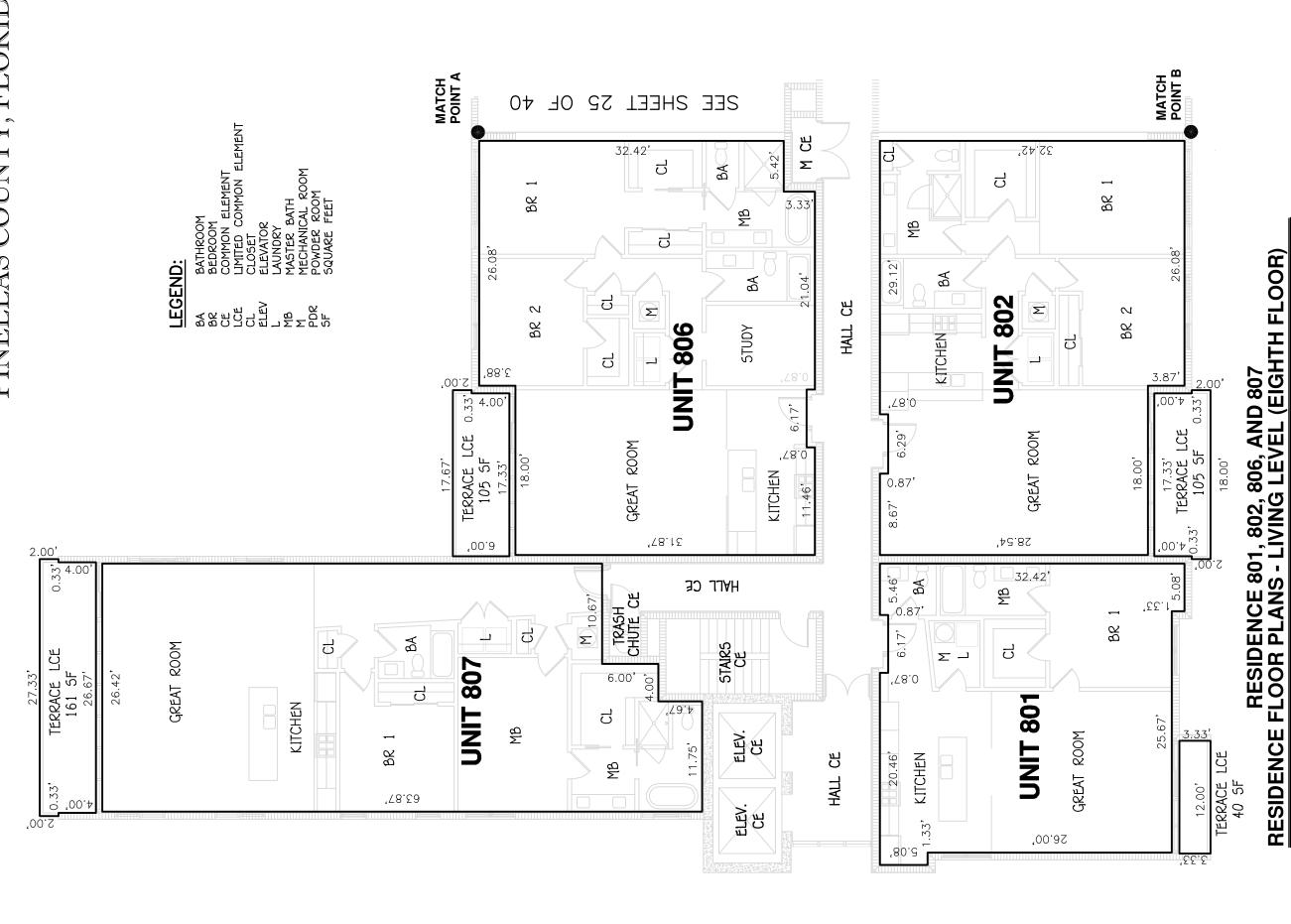
NOTE: ALL ELEVATIONS INDICATED HEREON REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88)

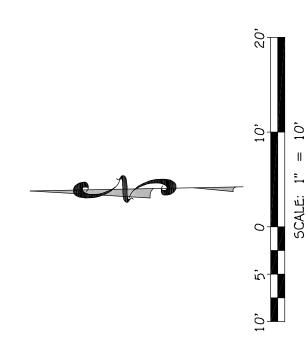
**ELEVATION CHART** 

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SAINT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG@WCWARD.COM

A CONDOMINIUM

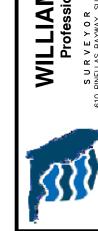
31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP





### **LIMITS OF UNITS:**

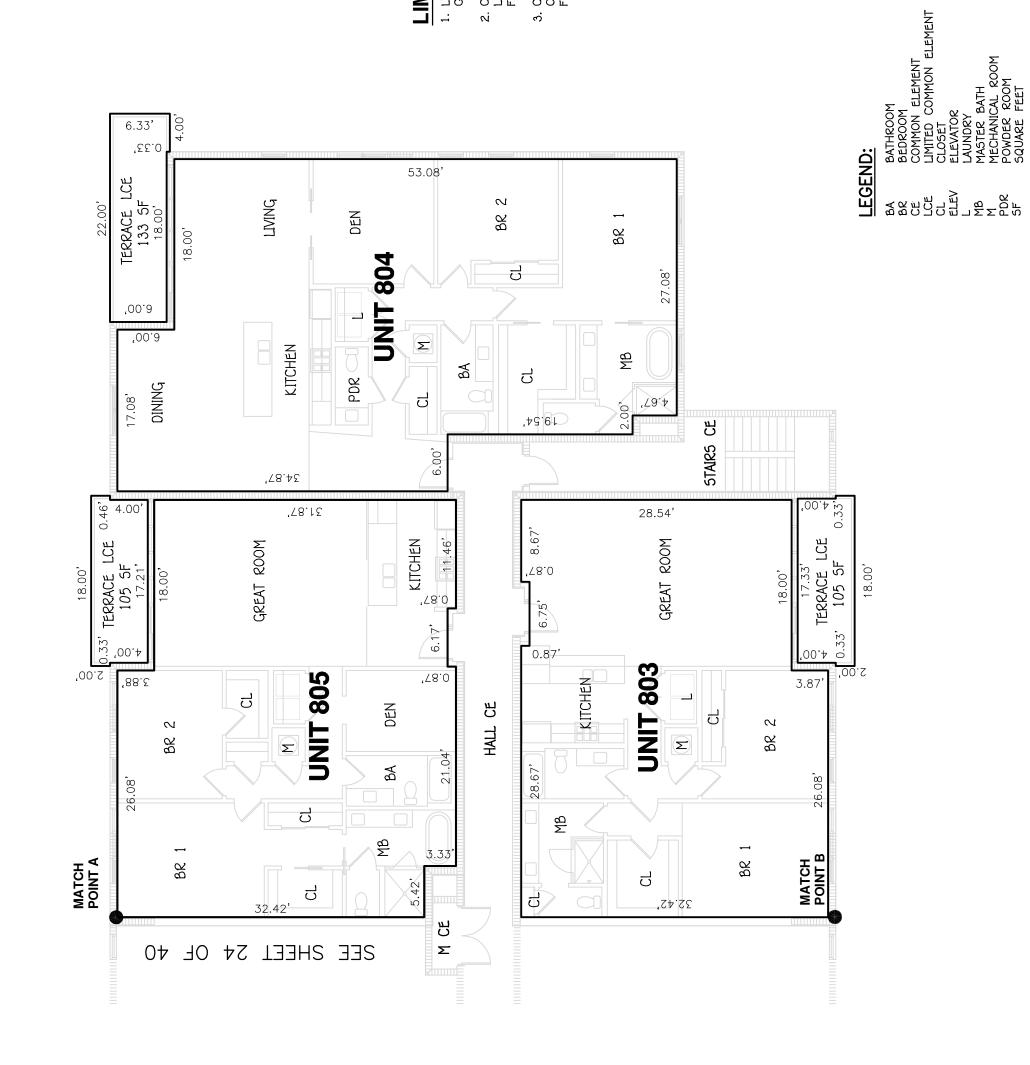
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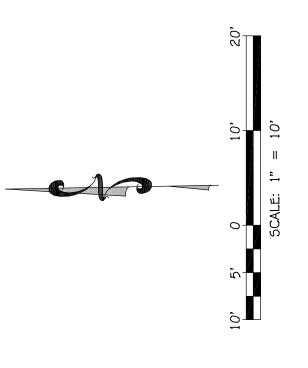


SCALE: 1"=10'

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SAINT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG@WCWARD.COM WILLIAM C. WARD, PLS **Professional Land Surveyor** 

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP





### **LIMITS OF UNITS:**

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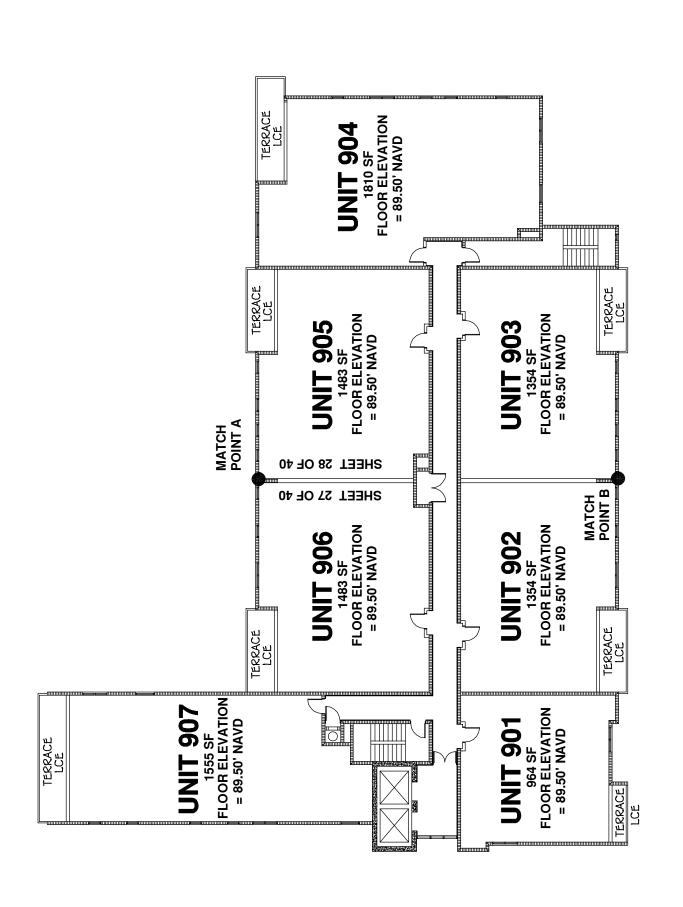
RESIDENCE 803, 804 AND 805 RESIDENCE FLOOR PLANS - LIVING LEVEL (EIGHTH FLOOR)

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SANT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG®WCWARD.COM WILLIAM C. WARD, PLS **Professional Land Surveyor** 

SCALE: 1" = 10'

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



TWELVETH FLOOR ELEVATION= 119.50' NAVD

ELEVENTH FLOOR ELEVATION=

129.50

**ELEVATION=** 

PENTHOUSE

NINTH FLOOR ELEVATION= 89.50' NAVD

99.50

TENTH FLOOR ELEVATION=

69.50

**ELEVATION=** 

SEVENTH FLOOR

**ELEVATION=** 

79.50

EIGHTH FLOOR ELEVATION=

# **UNIT BOUNDARIES - LIVING LEVEL (NINTH FLOOR)**

SCALE: 1" = 20

SEE SHEETS 27 AND 28 FOR UNIT DETAILS AND DIMENSIONS

SECOND FLOOR ELEVATION= 19.50' NAVD

FIRST FLOOR ELEVATION= 9.50' NAVD

SEA LEVEL= 0.0 NAVD 88

FOURTH FLOOR ELEVATION= 39.50' NAVD

**ELEVATION=** 

FIFTH FLOOR

THIRD FLOOR ELEVATION= 29.50' NAVD

### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM 

WILLIAM C. WARD, PLS
Professional Land Surveyor

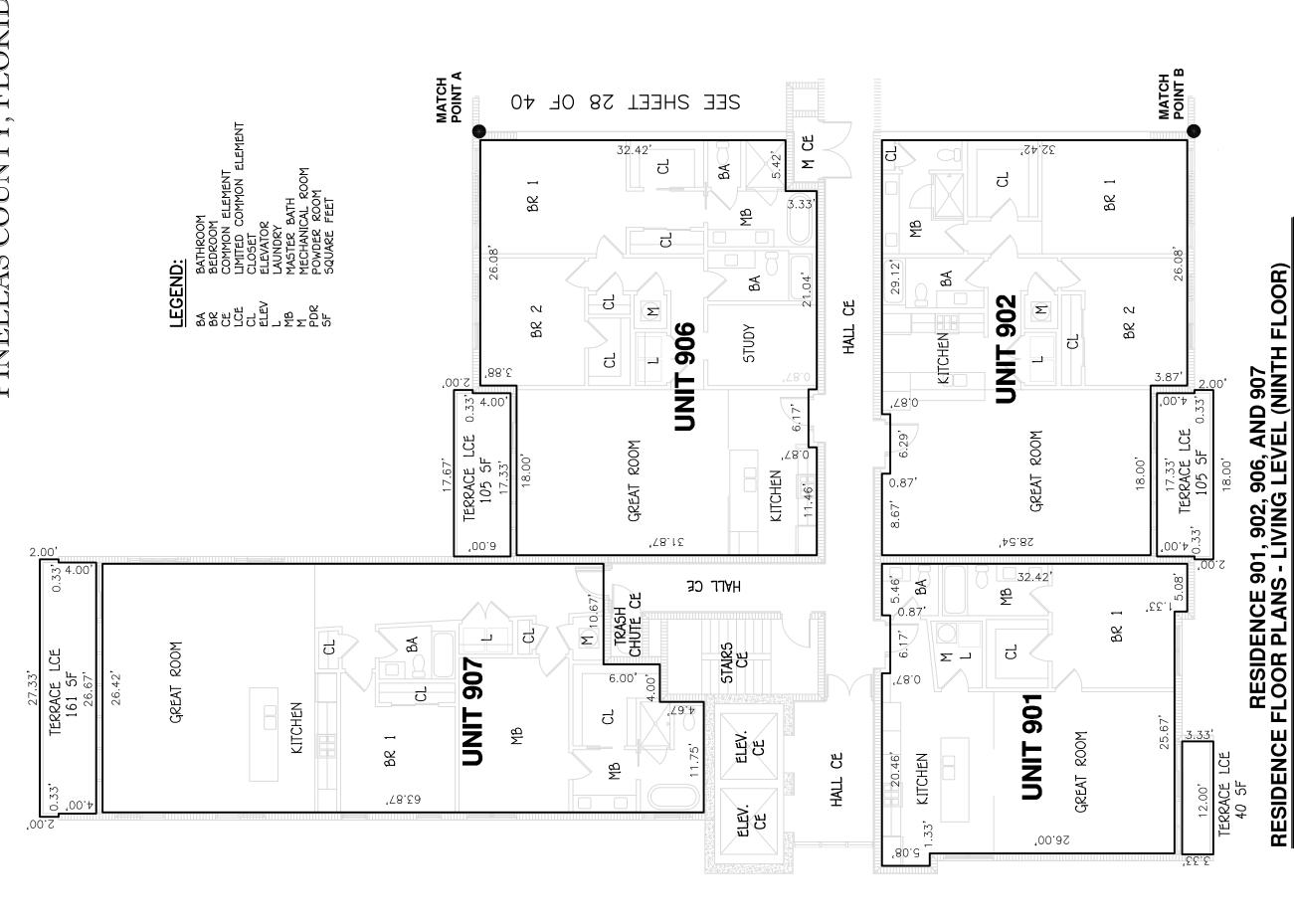
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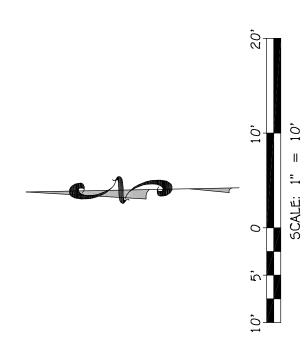
**ELEVATION CHART** 

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A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP





### **LIMITS OF UNITS:**

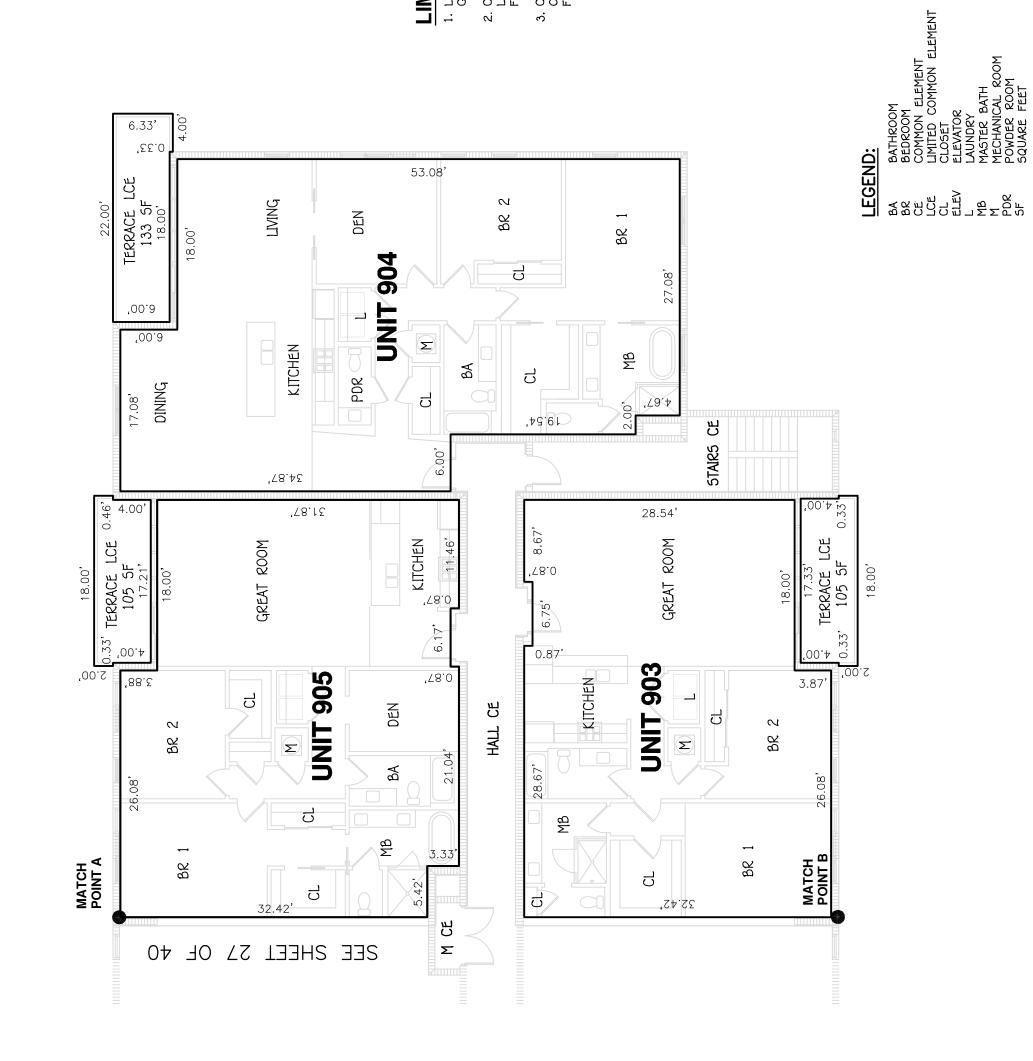
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SCALE: 1"=10'

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31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



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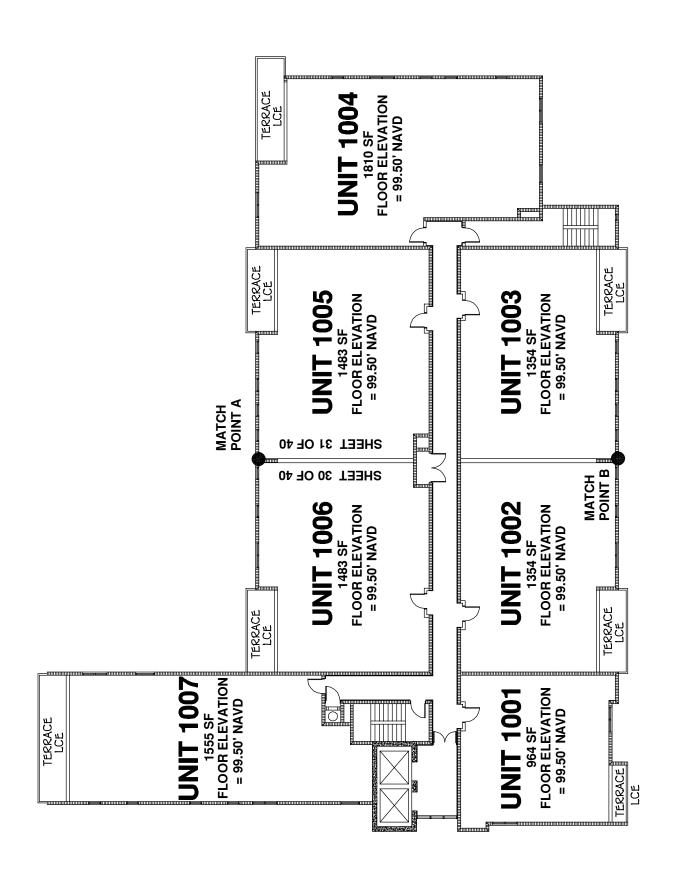
RESIDENCE 903, 904 AND 905 RESIDENCE FLOOR PLANS - LIVING LEVEL (NINTH FLOOR)

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SCALE: 1" = 10

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



TWELVETH FLOOR ELEVATION= 119.50' NAVD

129.50

**ELEVATION=** 

PENTHOUSE

109.50' NAVD

ELEVENTH FLOOR ELEVATION=

99.50

TENTH FLOOR ELEVATION=

NAVD

69.50

**ELEVATION=** 

SEVENTH FLOOR

ELEVATION=

SIXTH

**ELEVATION=** 

FIFTH FLOOR

79.50

EIGHTH FLOOR ELEVATION=

NINTH FLOOR ELEVATION= 89.50' NAVO

# **UNIT BOUNDARIES - LIVING LEVEL (TENTH FLOOR)**

SECOND FLOOR ELEVATION= 19.50' NAVD

FIRST FLOOR ELEVATION= 9.50' NAVD

SEA LEVEL= 0.0 NAVD 88

FOURTH FLOOR ELEVATION= 39.50" NAVD

THIRD FLOOR ELEVATION= 29.50' NAVD

SCALE: 1"=20'

SEE SHEETS 30 AND 31 FOR UNIT DETAILS AND DIMENSIONS

### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM 

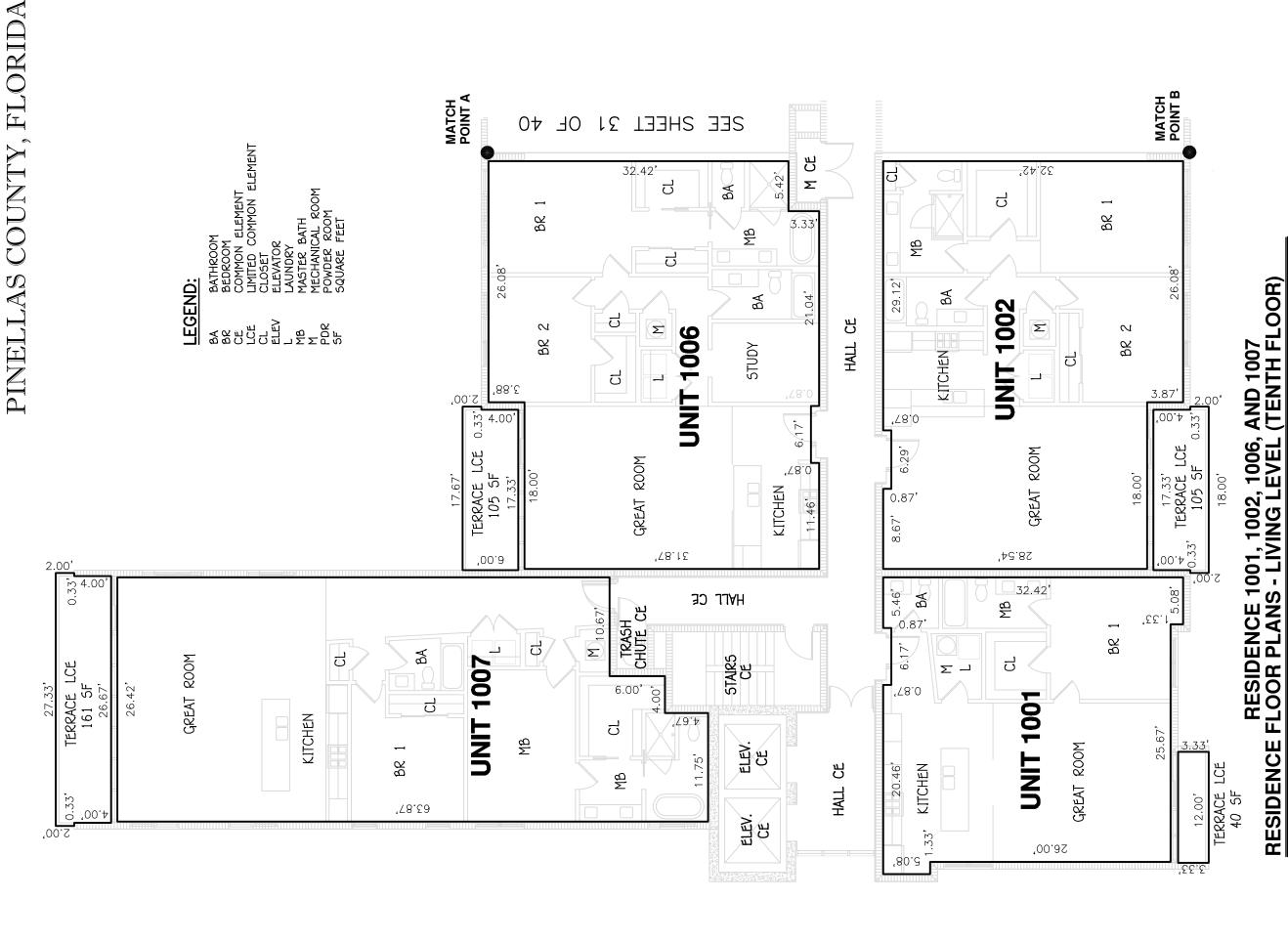
SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SAINT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG@WCWARD.COM WILLIAM C. WARD, PLS
Professional Land Surveyor

NOTE: ALL ELEVATIONS INDICATED HEREON REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88)

**ELEVATION CHART** 

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG SECTION 19, TOWNSHIP



### **LIMITS OF UNITS:**

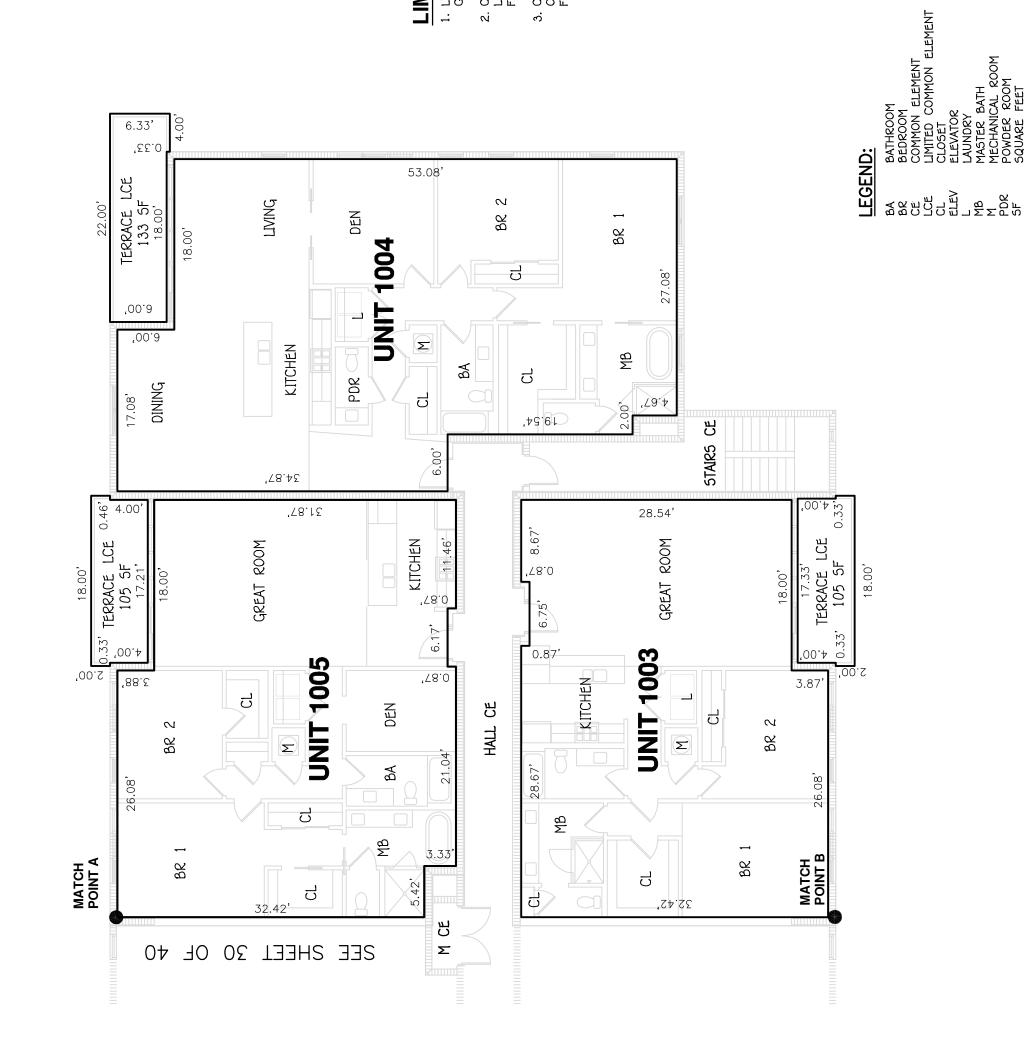
- 1. LIMITED COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: GARAGE PARKING SPACES, STORAGE LOCKERS, TERRACES, PATIOS AND BALCONIES.
- 2. COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: ELEVATORS, ELEVATOR SHAFTS, LOBBIES, STARS, EXTERIOR WALLS, STRUCTURAL COLUMNS, THE LAND, LIGHTING FIXTURES TO ILLUMINATE THE COMMON ELEMENTS, AND UNASSIGNED PARKING.
- 3. CONDOMINIUM UNIT BOUNDARIES: EACH CONDOMINIUM UNIT SHALL INCLUDE THAT PART OF THE BUILDING WITHIN IT IS LOCATED WITH THE BOUNDARIES THEREOF BEING AS SET FORTH HEREIN BELOW:
- A) THE UPPER BOUNDARIES SHALL BE THE PLANE OF THE LOWER SURFACES OF THE CEILINGS OF EACH UNIT. THE ENTIRE THICKNESS OF DRYWALL INSTALLED WITHIN UNITS SHALL BE DEEMED INSIDE THE BOUNDARIES.
- THE LOWER BOUNDARY OF ALL UNITS SHALL BE THE UNFINISHED SURFACE OF THE FLOOR. B)
  - THE UPPER AND LOWER BOUNDARIES OF THE UNIT SHALL BE EXTENDED TO AN INTERSECTION WITH THE PERIMETRICAL BOUNDARIES. ပ
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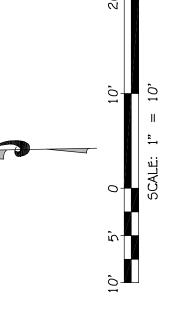


SCALE: 1"=10'

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SAINT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG@WCWARD.COM WILLIAM C. WARD, PLS **Professional Land Surveyor** 

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP





### **LIMITS OF UNITS:**

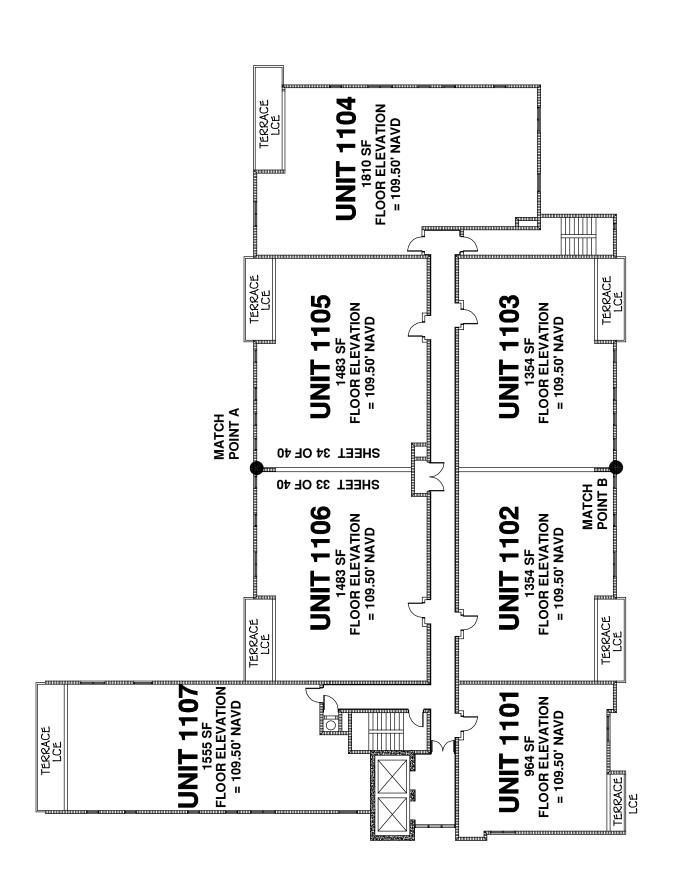
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RESIDENCE 1003, 1004 AND 1005 RESIDENCE FLOOR PLANS - LIVING LEVEL (TENTH FLOOR) SCALE: 1" = 10

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SANT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG®WCWARD.COM WILLIAM C. WARD, PLS **Professional Land Surveyor** 

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



TWELVETH FLOOR ELEVATION= 119.50' NAVD

129.50

**ELEVATION=** 

PENTHOUSE

ELEVENTH FLOOR ELEVATION= 109.50' NAVD

99.50,

TENTH FLOOR ELEVATION=

NINTH FLOOR ELEVATION= 89.50' NAVD

NAVD

69.50

**ELEVATION=** 

SEVENTH FLOOR

**ELEVATION=** 

SIXTH

79.50

EIGHTH FLOOR ELEVATION=

### **LIVING LEVEL (ELEVENTH FLOOR) UNIT BOUNDARIES**

SECOND FLOOR ELEVATION= 19.50' NAVD

FIRST FLOOR ELEVATION= 9.50' NAVD

SEA LEVEL= 0.0 NAVD 88

FOURTH FLOOR ELEVATION= 39.50' NAVD

ELEVATION=

FIFTH FLOOR

THIRD FLOOR ELEVATION= 29.50' NAVD

SCALE: 1"=20'

SEE SHEETS 33 AND 34 FOR UNIT DETAILS AND DIMENSIONS

### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM 

WILLIAM C. WARD, PLS
Professional Land Surveyor

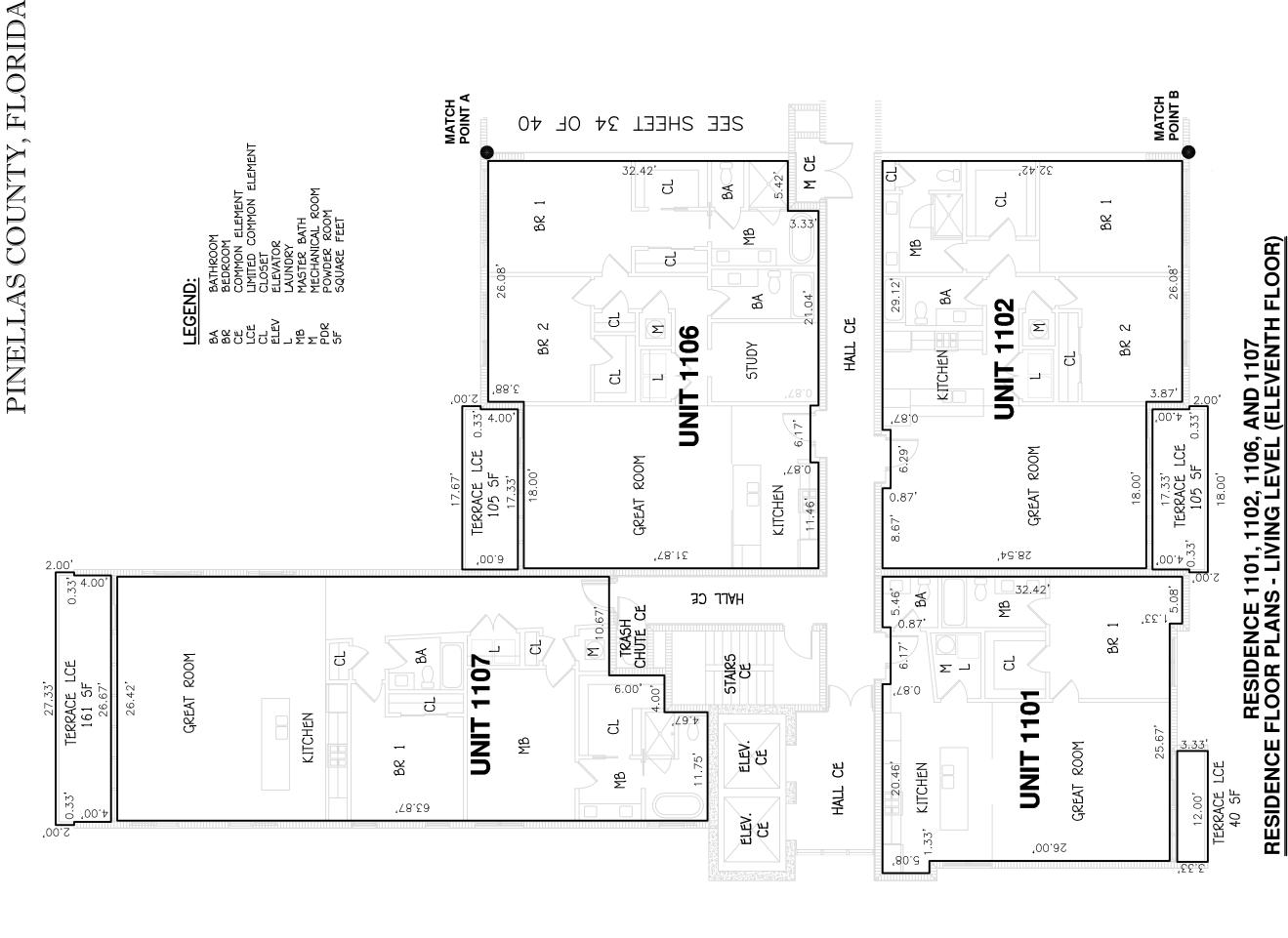
NOTE: ALL ELEVATIONS INDICATED HEREON REFER TO NORTH AMERICAN VERTICAL DATUM OF 1988 (NAVD 88)

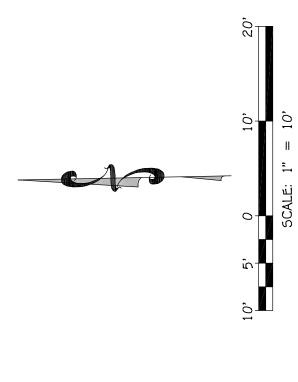
**ELEVATION CHART** 

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SAINT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG@WCWARD.COM

A CONDOMINIUM

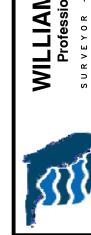
31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG SECTION 19, TOWNSHIP





### **LIMITS OF UNITS:**

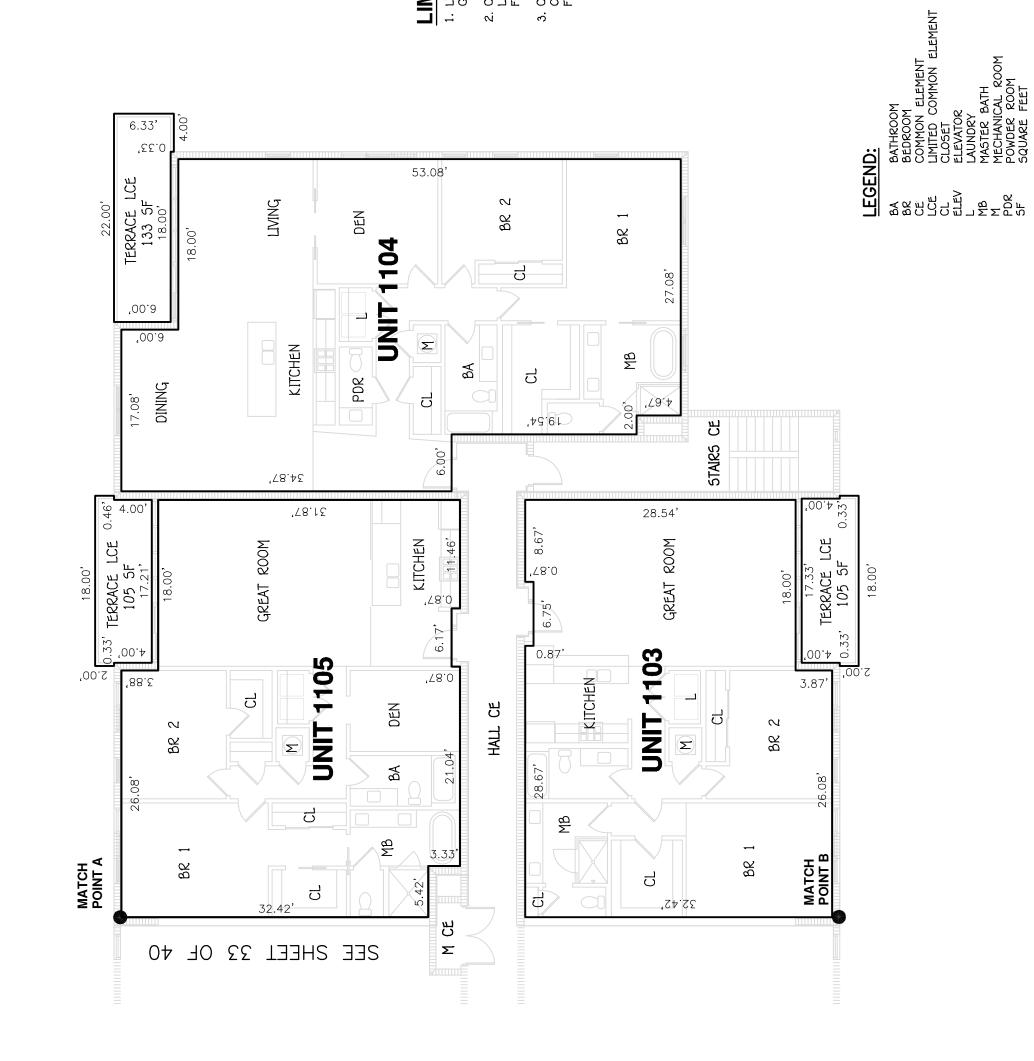
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  - B)
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SCALE: 1"=10'

SURVEYOR - MAPPER - PLANNER 610 PINELLAS BAYWAY, SUITE 5201, SAINT PETERSBURG, FLORIDA, 33715 PHONE: 813-817-1115 CRAIG@WCWARD.COM WILLIAM C. WARD, PLS **Professional Land Surveyor** 

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



### **LIMITS OF UNITS:**

SCALE:

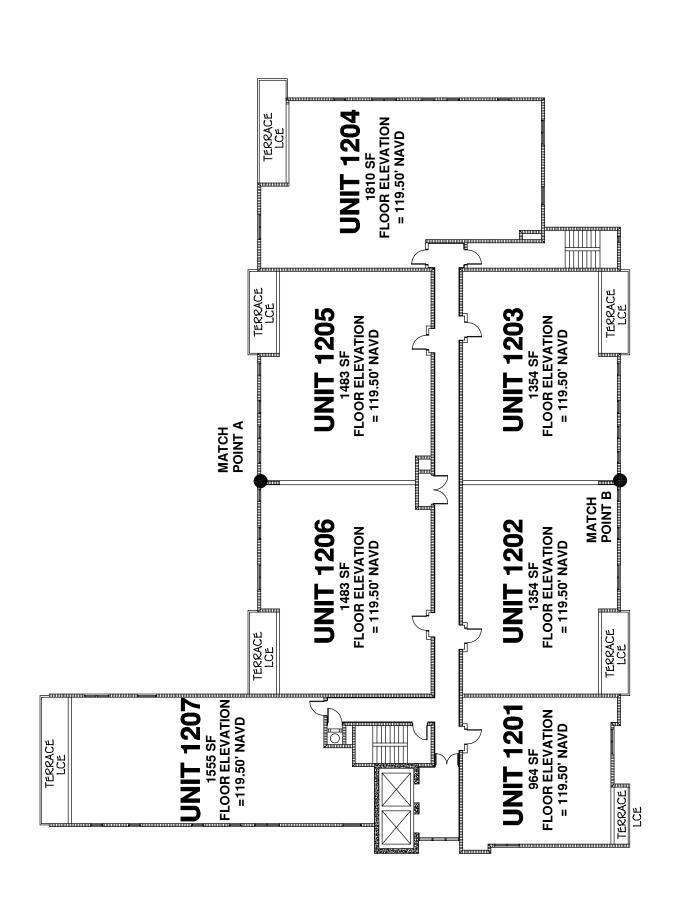
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RESIDENCE 1103, 1104 AND 1105 RESIDENCE FLOOR PLANS - LIVING LEVEL (ELEVENTH FLOOR) SCALE: 1" = 10'

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A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



TWELVETH FLOOR ELEVATION= 119.50' NAVD

129.50

**ELEVATION=** 

PENTHOUSE

ELEVENTH FLOOR ELEVATION= 109.50' NAVD

99.50' NAVD

TENTH FLOOR ELEVATION=

NINTH FLOOR ELEVATION= 89.50' NAVO

69.50

**ELEVATION=** 

SEVENTH FLOOR

ELEVATION=

SIXTH

FIFTH FLOOR ELEVATION=

79.50

EIGHTH FLOOR ELEVATION=

# **UNIT BOUNDARIES - LIVING LEVEL (TWELVETH FLOOR)**

SECOND FLOOR ELEVATION= 19.50' NAVD

FIRST FLOOR ELEVATION= 9.50' NAVD

SEA LEVEL= 0.0 NAVD 88

FOURTH FLOOR ELEVATION= 39.50" NAVD

THIRD FLOOR ELEVATION= 29.50' NAVD

SCALE: 1"=20'

SEE SHEETS 36 AND 37 FOR UNIT DETAILS AND DIMENSIONS

### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM 



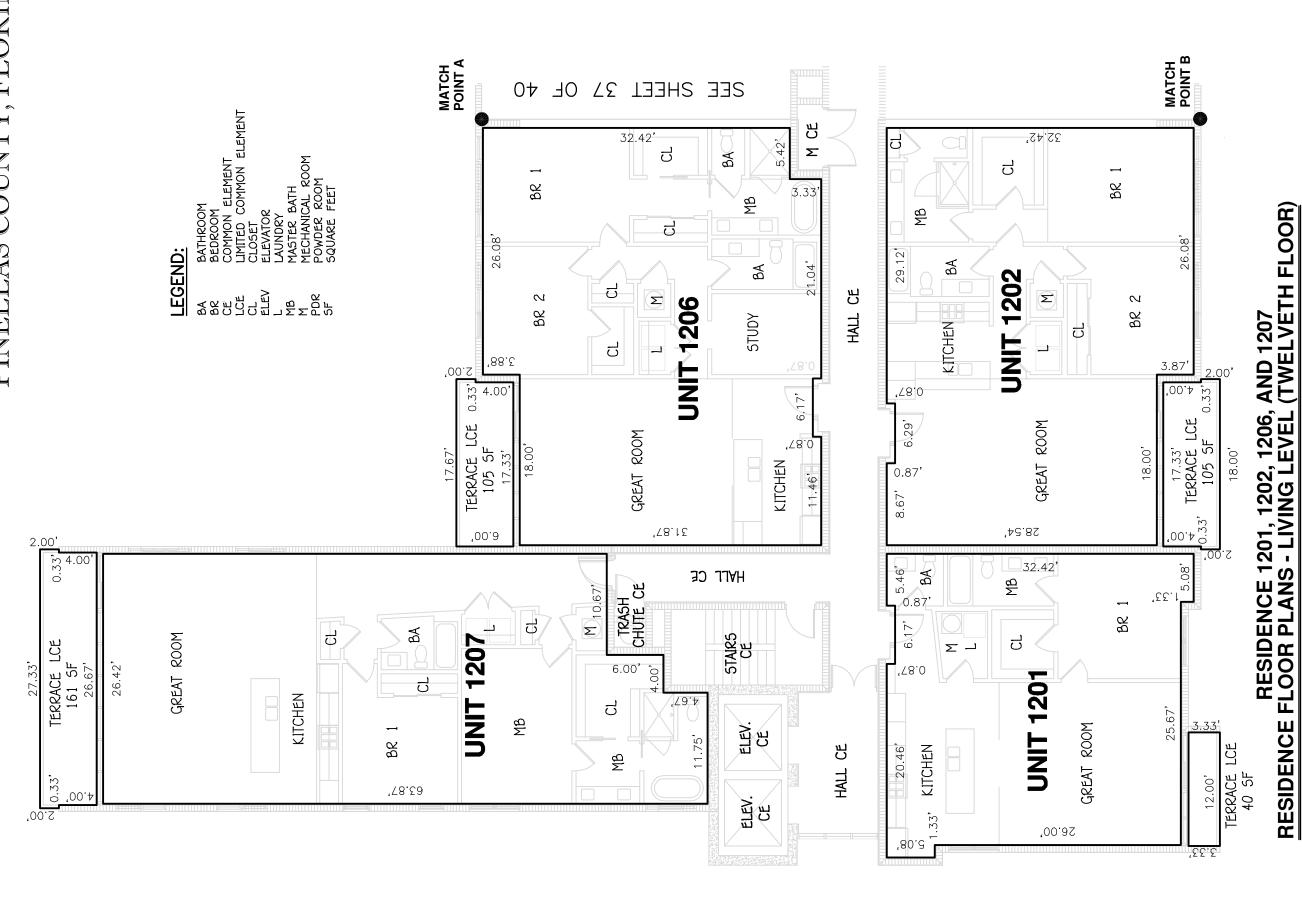
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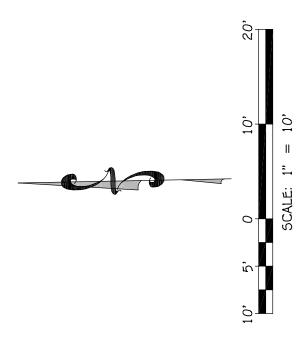
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**ELEVATION CHART** 

A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP





### **LIMITS OF UNITS:**

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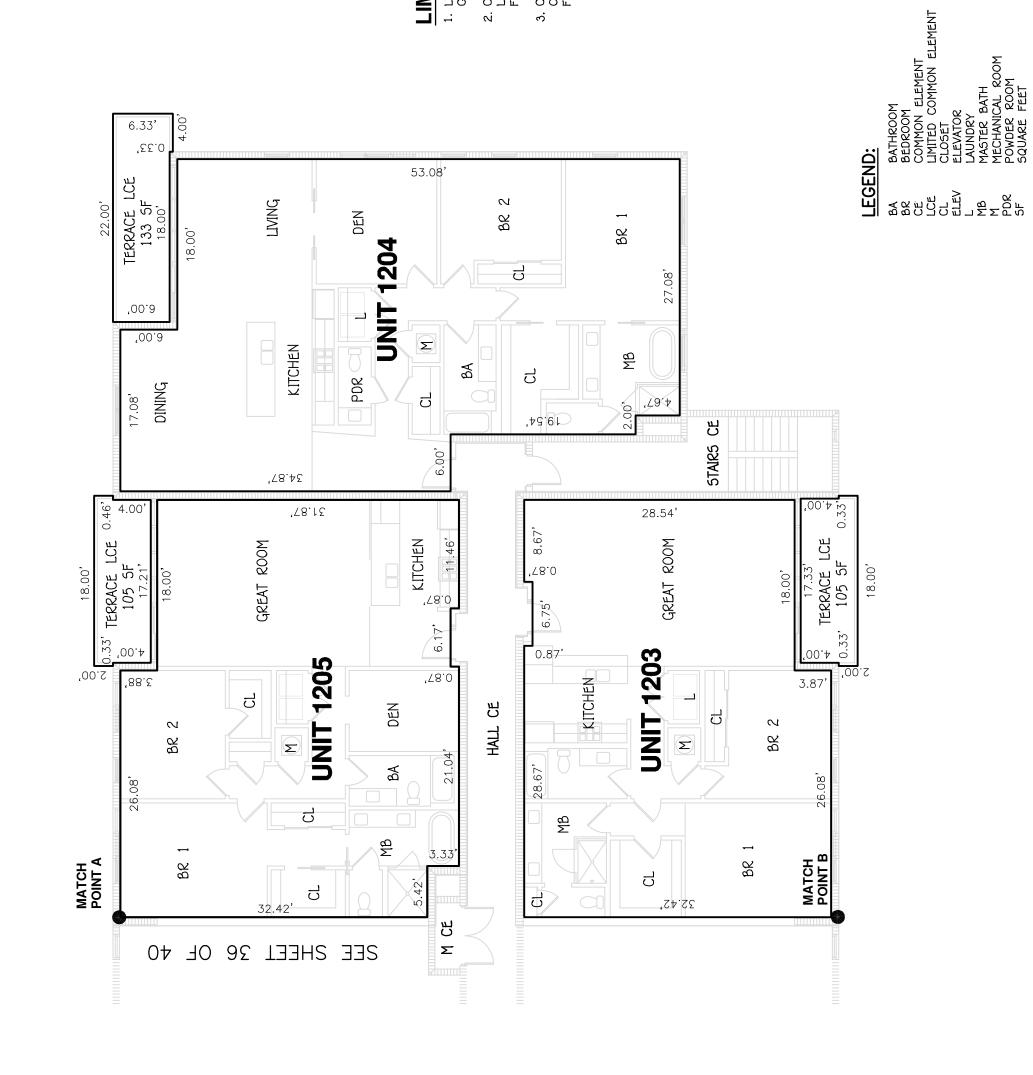
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SCALE: 1"=10'

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31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



### SCALE:

### **LIMITS OF UNITS:**

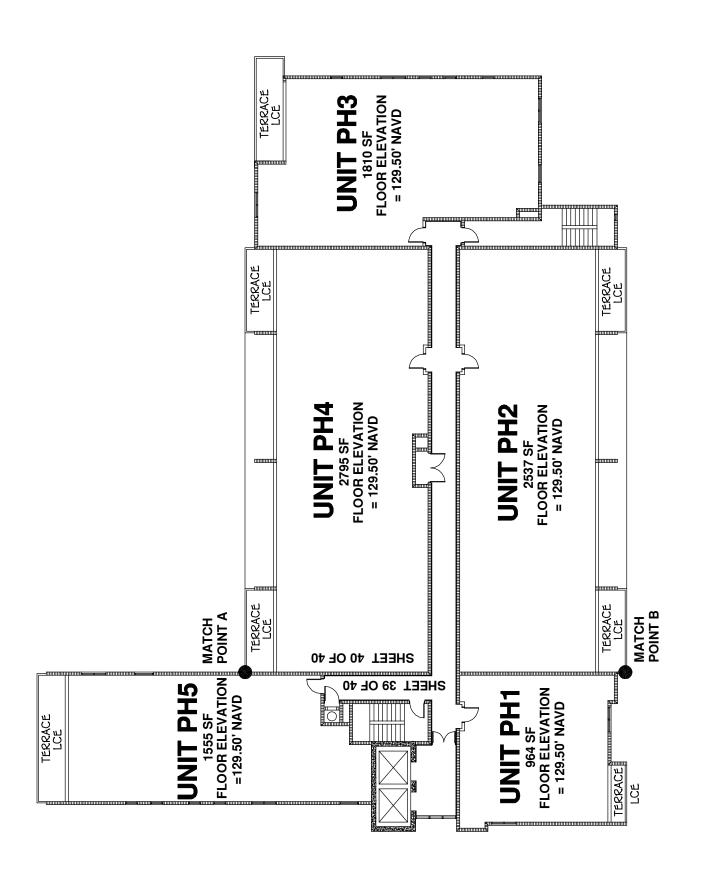
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RESIDENCE 1203, 1204 AND 1205 RESIDENCE FLOOR PLANS - LIVING LEVEL (TWELVETH FLOOR) SCALE: 1" = 10'

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A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



TWELVETH FLOOR ELEVATION= 119.50' NAVD

ELEVATION= 129.50'

PENTHOUSE

ELEVENTH FLOOR ELEVATION= 109.50' NAVD

TENTH FLOOR ELEVATION= 99.50' NAVD

NINTH FLOOR ELEVATION= 89.50' NAVD

69.50° NAVD

SEVENTH FLOOR ELEVATION=

ELEVATION=

SIXTH

79.50

EIGHTH FLOOR ELEVATION=

# **UNIT BOUNDARIES - LIVING LEVEL (PENTHOUSE)**

SCALE: 1" = 20

SEE SHEETS 39 AND 40 FOR UNIT DETAILS AND DIMENSIONS

SECOND FLOOR ELEVATION= 19.50' NAVD

FIRST FLOOR ELEVATION= 9.50' NAVD

SEA LEVEL= 0.0 NAVD 88

FOURTH FLOOR ELEVATION= 39.50' NAVD

FIFTH FLOOR ELEVATION=

THIRD FLOOR ELEVATION= 29.50' NAVD

### LEGEND:

BATHROOM
BEDROOM
COMMON ELEMENT
LIMITED COMMON ELEMENT
CLOSET
ELEVATOR
LAUNDRY
MASTER BATH
MECHANICAL ROOM
POWDER ROOM 

WILLIAM C. WARD, PLS
Professional Land Surveyor

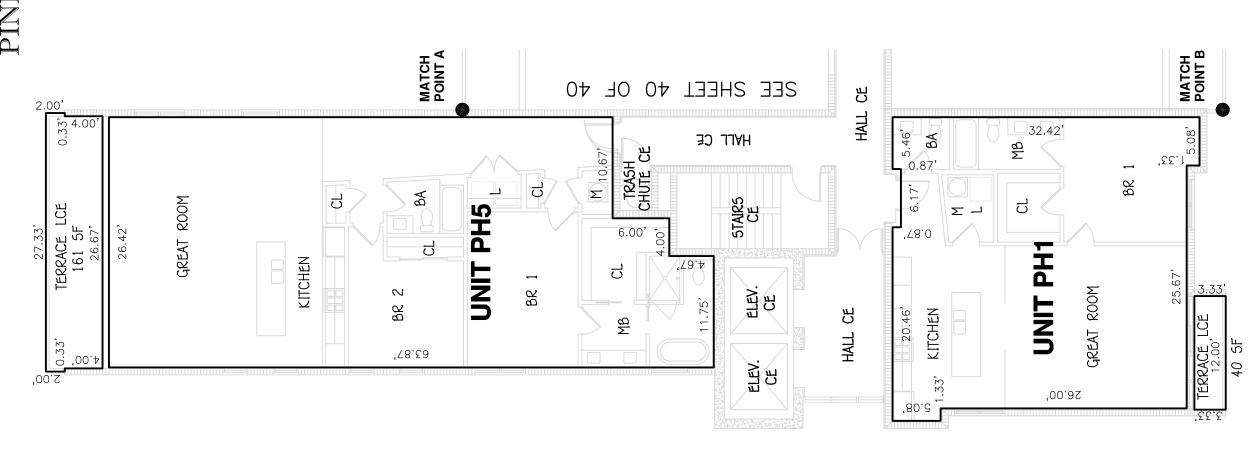
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**ELEVATION CHART** 

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A CONDOMINIUM

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



### (PENTHOUSE) RESIDENCE PH1 AND PH5 RESIDENCE FLOOR PLANS - LIVING LEVEL SCALE: 1"=10'

### **LIMITS OF UNITS:**

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- 2. COMMON ELEMENTS INCLUDE BUT ARE NOT LIMITED TO: ELEVATORS, ELEVATOR SHAFTS, LOBBIES, STAIRS, EXTERIOR WALLS, STRUCTURAL COLUMNS, THE LAND, LIGHTING FIXTURES TO ILLUMINATE THE COMMON ELEMENTS, AND UNASSIGNED PARKING.
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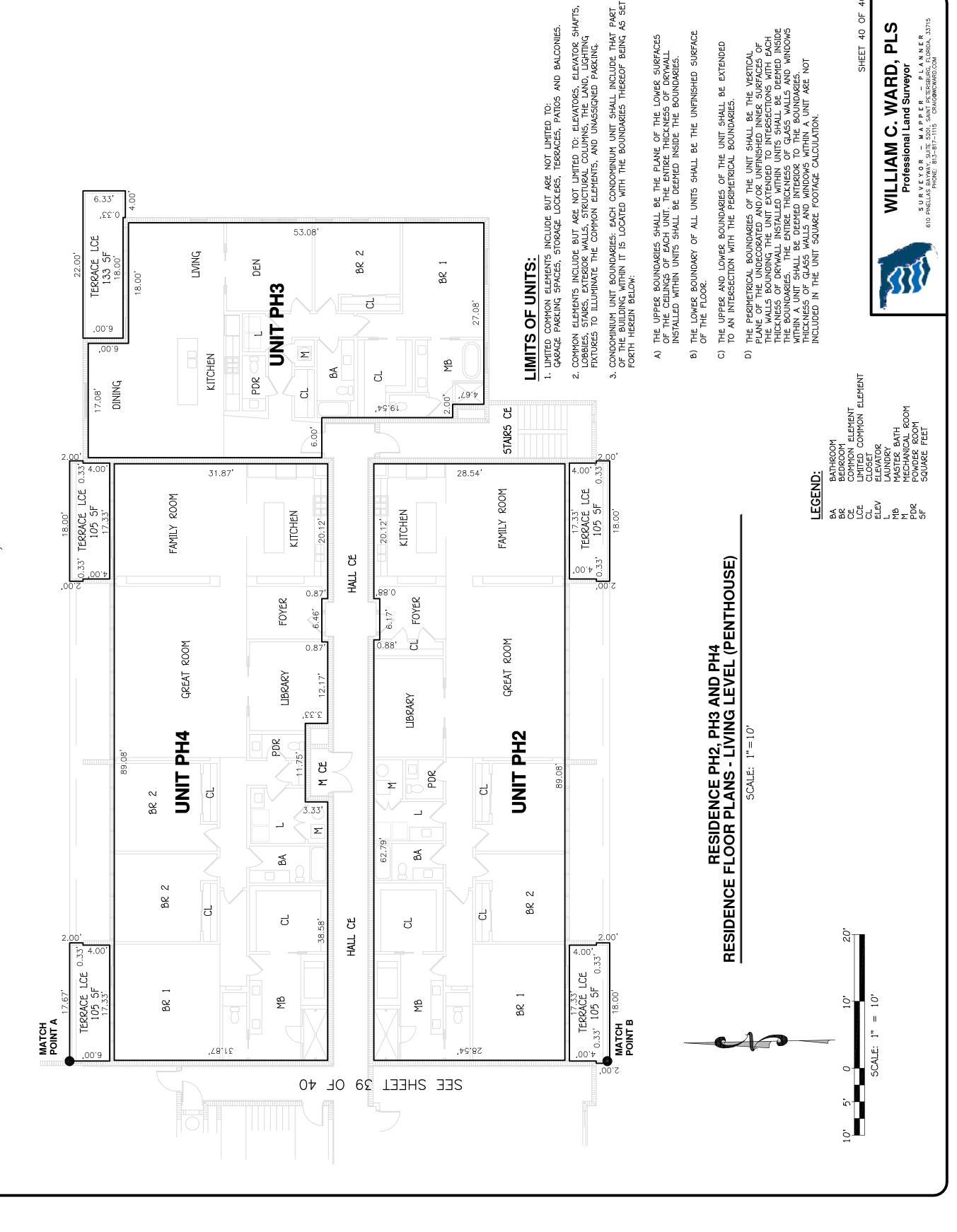
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Professional Land Surveyor

31 SOUTH, RANGE 17 EAST, CITY OF SAINT PETERSBURG PINELLAS COUNTY, FLORIDA SECTION 19, TOWNSHIP



40 OF

### EXHIBIT "3" TO DECLARATION OF CONDOMINIUM

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

Unit #/Type	Square Foota	Bedrooms	Baths	nership in Common E
1st Floor				
	= 4400			
101	1428			#########
102	2011			<u>########</u>
0 1 51				#########
3rd Floor	=			
301-A	964	1	1.5	0.8914700%
302-C	1354	2	2	1.2521270%
303-C	1354	2	2	1.2521270%
304-E	1810	2	2.5	1.6738182%
305-D	1483	2	2	1.3714212%
306-D	1483	2	2	1.3714212%
4th Floor				
401-A	964	1	1.5	0.8914700%
402-C	1354	2	2	1.2521270%
403-C	1354	2	2	1.2521270%
404-E	1810	2	2.5	1.6738182%
405-D	1483	2	2	1.3714212%
406-D	1483	2	2	1.3714212%
407-B	1555	2	2	1.4380040%
5 through 12				
501-A	= 964	1	1	0.8914700%
501-A 502-C	1354	2	2	1.2521270%
502-C 503-C	1354	2	2	1.2521270%
503-C 504-E	1810	2	2.5	1.6738182%
504-E 505-D	1483	2	2.5	1.3714212%
		2	2	
506-D	1483	2	2	1.3714212%
507-B	1555			1.4380040%
601-A	964	1	1	0.8914700%
602-C	1354	2	2	1.2521270%
603-C	1354	2	2	1.2521270%
604-E	1810	2	2.5	1.6738182%
605-D	1483	2	2	1.3714212%
606-D	1483	2	2	1.3714212%
607-E	1555	2	2	1.4380040%
701-A	964	1	1	0.8914700%
702-C	1354	2	2	1.2521270%
703-C	1354	2	2	1.2521270%
704-E	1810	2	2.5	1.6738182%
705-D	1483	2	2	1.3714212%
706-D	1483	2	2	1.3714212%
707-B	1555	2	2	1.4380040%
801-A	964	1	1	0.8914700%

	802-C	1354	2	2	1.2521270%
	803-C	1354	2	2	1.2521270%
	804-E	1810	2	2.5	1.6738182%
	805-D	1483	2	2	1.3714212%
	806-D	1483	2	2	1.3714212%
	807-B	1555	2	2	1.4380040%
_	901-A	964	1	1	0.8914700%
	902-C	1354	2	2	1.2521270%
	903-C	1354	2	2	1.2521270%
	904-E	1810	2	2.5	1.6738182%
	905-D	1483	2	2	1.3714212%
	906-D	1483	2	2	1.3714212%
	907-B	1555	2	2	1.4380040%
	1001-A	964	1	1	0.8914700%
	1002-C	1354	2	2	1.2521270%
	1003-C	1354	2	2	1.2521270%
	1004-E	1810	2	2.5	1.6738182%
	1005-D	1483	2	2	1.3714212%
	1006-D	1483	2	2	1.3714212%
	1007-B	1555	2	2	1.4380040%
	1101-A	964	1	1	0.8914700%
	1102_C	1354	2	2	1.2521270%
	1103-C	1354	2	2	1.2521270%
	1104-E	1810	2	2.5	1.6738182%
	1105-D	1483	2	2	1.3714212%
	1106-D	1483	2	2	1.3714212%
_	1107-B	1555	2	2	1.4380040%
	1201-A	964	1	1	0.8914700%
	1202-C	1354	2	2	1.2521270%
	1203-C	1354	2	2	1.2521270%
	1204-E	1810	2	2.5	1.6738182%
	1205-D	1483	2	2	1.3714212%
	1206-D	1483	2	2	1.3714212%
_	1207-B	1555	2	2	1.4380040%
_	PH Level				
	PH1 - A	964	1	1	0.8914700%
	PH2 - F	2537	3	2.5	2.3461197%
	PH3 - E	1810	2	2.5	1.6738182%
	PH4 - G	2795	3	2.5	2.5847081%
	PH5 - B	1555	2	2	1.4380040%
					100.00%

### EXHIBIT "4" TO DECLARATION OF CONDOMINIUM

Bylaws of the Association

### **BYLAWS**

The Salvador Owner's Association, Inc.

### ARTICLE I. IDENTIFICATION

- 1.1 <u>Identity:</u> These are the Bylaws of THE SALVADOR OWNER'S ASSOCIATION, INC., a corporation not-for-profit, organized and existing under the laws of the State of Florida, hereinafter called the "Association", the Articles of Incorporation of which were filed in the office of the Secretary of State on October \_\_\_\_, 2014.
- 1.2 <u>Purpose:</u> The Association has been organized for the purpose of administering THE SALVADOR, a Condominium (the "Condominium"), created by the recording of the Declaration of Condominium in the Public Records of Pinellas County, Florida (the "Declaration") to which these Bylaws are attached, in accordance with and pursuant to Chapter 718, Florida Statutes, hereinafter called the "Condominium Act". The Condominium contains Residential and Business Units, the record owners ("Owners" or "Unit Owners") of which shall be members of the Association. Unit Owners will become members upon receiving record title to a Unit.
- 1.3 <u>Principal Office:</u> The principal office of the Association shall be as provided in the Articles of Incorporation, or at such other place as may be subsequently designated by the Board of Directors. All books and records of the Association shall be kept at its principal office or at the office of its manager located within the State of Florida.
- 1.4 <u>Fiscal Year:</u> The fiscal year of the Association shall be from January 1 through December 31 of each year.
- 1.5 <u>Seal:</u> The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "corporation not-for-profit" and the year of incorporation.

  (SEAL)
- 1.6 <u>Definitions:</u> For convenience, these Bylaws shall be referred to as the "Bylaws" and the Articles of Incorporation of the Association as the "Articles". The other terms used in these Bylaws shall have the same definitions and meanings as those set forth in the Declaration, unless herein provided to the contrary or unless the context otherwise requires.

### ARTICLE II. MEMBERS

2.1 <u>Qualification:</u> The members of the Association shall consist of all of the record Owners of Condominium Units in THE SALVADOR, a Condominium.

- 2.2 Roster of Unit Owners: Each Unit Owner shall file with the Association a copy of the deed or other document showing his or her ownership. The Association shall maintain such information and may rely upon the accuracy of the same for all purposes until notified in writing of changes therein as hereafter provided. Only Unit Owners of record on the date notice of any meeting requiring their vote is given shall be entitled to notice of and to vote at such meeting, unless prior to such meeting other Owners shall produce adequate evidence, as provided above, of their interest and shall waive in writing notice of such meeting.
- 2.3 <u>Change of Membership:</u> After receiving the approval of the Association if required in the Declaration, 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 Unit in the name of a Unit Owner or Owners, and by delivering to the Association a copy of such recorded instrument. The Owner designated by such instrument shall thereupon become a member of the Association and the membership of the prior Owner is thereby terminated.
- Designation of Voting Representative: If a Unit is owned by one person, his 2.4 or her right to vote shall be established by the roster of members. If a Unit is owned by more than one person, those persons (including spouses) shall decide among themselves as to who shall cast the vote of the Unit. In the event that those persons cannot so decide, no vote shall be cast. A person casting a vote for a Unit shall be presumed to have the authority to do so unless the President or the Board of Directors is otherwise notified. If a Unit is owned by a corporation or other entity, the person entitled to cast the vote for the Unit shall be designated by a certificate signed by an appropriate member of the entity and filed with the Secretary of the Association. Such person need not be a Unit Owner. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the Unit concerned. A certificate designating the person entitled to cast the vote for a Unit may be revoked by any record owner of an undivided interest in the Unit. If a certificate designating the person entitled to cast the vote for a Unit for which such certificate is required is not on file or has been revoked, the vote attributable to such Unit shall not be considered in determining whether a quorum is present, nor for any other purpose, and the total number of authorized votes in the Association shall be reduced accordingly until such certificate is filed.
- 2.5 <u>Approval or Disapproval of Matters:</u> Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such Owner if at an Association meeting, unless the joinder of record Owners is specifically required by the Declaration or these Bylaws.
- 2.6 <u>Restraint Upon Assignment of Shares and Assets:</u> The share of a member in the funds and the assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his or her Unit.

### ARTICLE III. MEETINGS OF MEMBERS

- 3.1 Annual Meeting: The annual members' meeting shall be held on the date, at the place and at the time determined by the Board of Directors from time to time, provided that there shall be an annual meeting every calendar year and, to the extent possible, no later than twelve (12) months after the last preceding annual meeting. The purpose of the meeting shall be, except as provided herein to the contrary, to elect Directors and to transact any other business authorized to be transacted by the members, or as stated in the notice of the meeting sent to Unit Owners in advance thereof. Unless changed by the Board of Directors, the first annual meeting shall be held in the month of January following the year in which the Declaration is filed.
- 3.2 <u>Special Meetings:</u> Special members' meetings shall be held at such places as provided herein for annual meetings, and may be called by the President or by a majority of the Board of Directors of the Association, and must be called by the President or Secretary upon receipt of a written request from a majority of the members of the Association. The business conducted at a special meeting shall be limited to that stated in the notice of the meeting. Special meetings may also be called by Unit Owners in the manner provided for in the Act.
- Notice of Members Meetings: Notice of a meeting of members, stating the time and place and the purpose(s) for which the meeting is called, and including an agenda, shall be given by the President or Secretary. A copy of the notice shall be posted at a conspicuous place on the Condominium Property at least 48 continuous hours before the meeting. The notice of the annual meeting shall be sent by mail, hand delivered or electronically transmitted to each Unit Owner in the manner provided in the Declaration, unless the Unit Owner waives in writing the right to receive notice of the annual meeting. The delivery or mailing shall be to the address of the member as it appears on the roster of members. The posting and mailing of the notice shall be effected not less than fourteen (14) days prior to the date of the meeting. The posting shall be for at least fourteen (14) continuous days. Proof of posting and mailing of the notice shall be given by affidavit of the person providing the notice or by a United States postal service certificate of mailing.

Notice of specific meetings may be waived before or after the meeting and the attendance of any member (or person authorized to vote for such member) shall constitute such member's waiver of notice of such meeting, except when his or her (or his or her authorized representative's) attendance is for the express purpose of objecting at the beginning of the meeting to the transaction of business because the meeting is not lawfully called.

Notice of meetings of the Board, Unit Owner meetings, except Unit Owner meetings to recall board members under Section 718.122(2)(j), Florida Statutes, and committee meetings, may be given by electronic transmission to Unit Owners who consent to receive notice by electronic transmission.

An officer of the Association shall provide an affidavit, to be included in the official records of the Association, affirming that notices of the Association meeting were mailed or hand delivered in accordance with this Section and Section 718.112(2)(d) of the Act, to each Unit Owner at the address last furnished to the Association. No other proof of notice of a meeting shall be required.

3.4 Quorum: A quorum at a members' meeting shall consist of the persons entitled to cast a majority of the votes of the entire membership of the Association, either present in person or by proxy. The acts approved by a majority of the voting interests represented at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration, the Articles of Incorporation, or these Bylaws. Such votes may be by proxy, as hereinafter provided.

### 3.5 <u>Voting:</u>

- (a) <u>Number of Votes</u>. In any meeting of members, the Owners of Units shall be entitled to cast one vote for each Unit owned. The vote of any Unit shall not be divisible.
- Majority Vote. The acts approved by a majority of the voting (b) interests represented at a meeting at which a quorum shall have been attained shall be binding upon all Unit Owners for all purposes, except where otherwise provided by law, the Declaration, the Articles or these Bylaws. As used in these Bylaws, the Articles or the Declaration, the terms "majority of the Unit Owners" and "majority of the members" shall mean a majority of the votes entitled to be cast by the members and not a majority of the members themselves; that is, more than 50% of the then total authorized votes present in person or by proxy and voting at any meeting of the Unit Owners at which a quorum shall have been attained. Similarly, unless specifically stated to the contrary, if some greater percentage of members is required herein or in the Declaration or Articles, it shall mean such greater percentage of the votes of members and not of the members themselves.
- 3.6 <u>Proxies:</u> Votes to be cast at meetings of the Association membership may be cast in person or by proxy. Except as provided herein, Unit Owners may not vote by general proxy, but may vote by limited proxies substantially conforming to the limited proxy form approved by the Division of Florida Condominiums, Timeshares, and Mobile Homes. No voting interest or consent right allocated to a Unit owned by the Association shall be exercised or considered for any purpose, whether for a quorum, an election or otherwise. Limited proxies shall be permitted for votes taken to: waive or reduce reserves; for votes taken to waive the financial reporting requirements of Sections 718.111(13) Florida Statutes; for votes taken to amend the Declaration, Articles or Bylaws; or for any other matter requiring or permitting a vote of Unit

Owners. General proxies may be used for other matters for which limited proxies are not required and may also be used in voting for non-substantive changes to items for which a limited proxy is required and given. A proxy may be made by any person entitled to vote, but shall only be valid for the specific meeting for which originally given and any lawful adjourned meetings thereof. A proxy is not valid for a period longer than 90 days after the date of the first meeting for which it was given and may be revoked at any time at the pleasure of the person executing it. A proxy must be in writing, signed by the person authorized to cast the vote for the Unit (as above described), name the person(s) voting by proxy and the person authorized to vote for such person(s) and filed with the Secretary before the appointed time of the meeting, or before the time to which the meeting is adjourned. Each proxy shall contain the date, time and place of the meeting for which it is given and, if a limited proxy, shall set forth the matters on which the proxy holder may vote and the manner in which the vote is to be cast. There shall be no limitation on the number of proxies which may be held by any person (including a designee of the Developer). If a proxy expressly provides, any proxy holder may appoint, in writing, a substitute to act in its place. If such provision is not made, substitution is not permitted. Holders of proxies need not be Unit Owners. Proxy questions relating to waiving or reducing the funding of reserves or using existing reserve funds for purposes other than purposes for which the reserves were intended shall contain the following statement in capitalized, bold letters in a font size larger than any other used on the face of the proxy ballot:

### WAIVING OF RESERVES, IN WHOLE OR IN PART, OR ALLOWING ALTERNATIVE USES OF EXISTING RESERVES MAY RESULT IN UNIT OWNER LIABILITY FOR PAYMENT OF UNANTICIPATED SPECIAL ASSESSMENTS REGARDING THOSE ITEMS.

- 3.7 <u>Adjournments:</u> If any proposed meeting cannot be organized because a quorum has not been attained, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided notice of the newly scheduled meeting is given in the manner required for the giving of notice of a meeting.
- 3.8 <u>Order of Business:</u> If a quorum has been attained, the order of business at annual members' meetings and, as far practical, at all other members' meetings shall be:
  - (a) Ballots not yet cast shall be collected;
  - (b) Call to Order by President;
  - (c) Appointment by the President of a chairman of the meeting (who need not be a member, officer or a director);
  - (d) Calling of the roll and certifying of the proxies;
  - (e) Proof of notice of the meeting or waiver of notice;
  - (f) Reading and disposal of any unapproved minutes;
  - (g) Reports of officers;
  - (h) Reports of committees;
  - (i) Appointment of inspectors of election;
  - (j) Determination of number of Directors to be elected;
  - (k) Election of directors;

- (l) Unfinished business;
- (m) New business; and
- (n) Adjournment.

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

- Right To Participate: Subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board, Unit Owners shall have the right to speak at the annual and special meetings of the Unit Owners, committee meetings and Board meetings with reference to all designated agenda items. A Unit Owner does not have the right to speak with respect to items not specifically designated on the agenda, provided, however, that the Board may permit an Owner to speak on such items in its discretion. Unless waived by the chairman of the meeting (which may be done in the chairman's sole and absolute discretion and without being deemed to constitute a waiver as to any other subsequent speakers), all Unit Owners speaking at a meeting shall be limited to a maximum of three (3) minutes per speaker. Any Unit Owner may tape record or videotape a meeting, subject to the following and such further reasonable restrictions as may be adopted from time to time by the Board:
  - (a) The only audio and video equipment and devices which Unit Owners are authorized to utilize at any such meeting is equipment which does not produce distracting sound or light emissions;
  - (b) Audio and video equipment shall be assembled and placed in position in advance of the commencement of the meeting;
  - (c) Anyone videotaping or recording a meeting shall not be permitted to move about the meeting room in order to facilitate the recording; and
  - (d) At least 24 hours prior notice shall be given to the secretary of the Association by a Unit Owner desiring to make an audio or video tape of the meeting.
- 3.10 <u>Minutes of Meeting:</u> The minutes of all meetings of Unit Owners shall be kept in a book available for inspection by Unit Owners or their authorized representatives and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

### ARTICLE IV. DIRECTORS

4.1 <u>Board of Directors:</u> The affairs of the Association shall be governed by a Board of not less than three (3) nor more than five (5) directors, the exact number to be determined in the first instance in the Articles, and, thereafter, except as provided herein, from time to time

upon majority vote of the membership. Directors, other than designees of Developer, must be Unit Owners. Directors may not vote at Board meetings by proxy.

- 4.2 <u>Election of Directors:</u> The election of Directors shall be conducted in the following manner:
- (a) Election of Directors shall be held at the annual meeting of the members, or as needed to fill a vacancy. The Board may create or appoint a search committee which shall not have the authority to nominate any candidate.
- (b) Not less than sixty (6o) days before the annual meeting of the members, the Association shall mail or deliver to each Unit Owner entitled to vote, a first notice of the date of the election along with a certification form attesting that he or she has read and understands, to the best of his or her ability, the governing documents of the Association and any applicable rules.
- (c) Any Unit Owner or other eligible person desiring to be a candidate for the Board of Directors must give written notice to the Secretary of the Association not less than 40 days before a scheduled election. Written notice shall be effective when received by the Secretary or other person designated by the Secretary. A candidate information sheet if desired by the candidate, may be provided to the Association not less than 35 days before the election, along with the signed certification form referenced above. For purposes of this rule, written notice to the Secretary or other person designated by the Secretary shall be deemed adequate written notice on the Secretary. Written notice shall be accomplished in accordance with one or more of the following methods:
- (i) By certified mail, return receipt requested, directed to the Secretary or other person designated by the Secretary; or
- (ii) By personal delivery to the Secretary or other person designated by the Secretary; or
- (iii) By regular U.S. mail, facsimile, telegram, or other method of delivery to the Secretary or other person designated by the Secretary.
- (d) Upon receipt by the Secretary or other person designated by the Secretary of any written notice by personal delivery that a Unit Owner or other eligible person desires to be a candidate for the Board of Directors, the Secretary or other person designated by the Secretary shall issue a written receipt acknowledging delivery of the written notice.
- (e) Upon request of a candidate, the Association shall, with the second notice of election, mail or personally deliver to all eligible voters at the address indicated in the official records a copy of an information sheet which may describe the candidate's background, education, and qualifications as well as other factors deemed relevant by the candidate. The costs

of mailing or delivery and copying shall be borne by the Association. The information contained therein shall not exceed one side of the sheet which shall be no larger than 8-1/2 inches by 11 inches. The failure of the Association to mail or personally deliver a copy of the timely delivered information sheet of each eligible candidate to the eligible voters shall render any election held null and void. The Association shall not edit, alter, or otherwise modify the content of the information sheet. The Association shall have no liability for the information sheets prepared by the candidates. In order to reduce costs, the Association may print or duplicate the information sheets on both sides of the paper.

- Together with the written notice and agenda for the member's (f) meeting as provided in Section 3.3 above, the Association shall mail or deliver to the eligible voters at the address listed in the official records a second notice of the election, together with a ballot and any information sheets timely submitted by the candidates. The Association shall mail or deliver the second notice no less than 14 days and no more than 34 days prior to the election. The second notice and accompanying documents shall not contain any communication by the Board of Directors that endorse, disapprove or otherwise comment on any candidate. Accompanying the ballot shall be an outer envelope addressed to the person or entity authorized to receive the ballots and a smaller inner envelope in which the ballot shall be placed. The exterior of the outer envelope shall indicate the name of the voter, and the Unit or Unit number being voted, and shall contain a signature space for the voter. Once the ballot is filled out, the voter shall place the completed ballot in the inner smaller envelope and seal the envelope. The inner envelope shall be placed within the outer larger envelope, and the outer envelope shall then be sealed. Each inner envelope shall contain only one ballot, but if a person is entitled to cast more than one ballot, the separate inner envelopes required shall be used for each ballot. The voter shall sign the exterior of the outer envelope in the space provided for such signature. The envelope shall either be mailed or hand delivered to the Association.
- (g) The written ballot shall indicate in alphabetical order by surname, each and every Unit Owner or other eligible person who desires to be a candidate for the Board of Directors and who gave written notice to the Association not less than 40 days before a scheduled election, unless such person has, prior to the mailing of the ballot, withdrawn his candidacy in writing. The failure of the written ballot to indicate the name of each eligible candidate who gave written notice in the manner prescribed shall render any election so held null and void. No ballot shall indicate which candidate or candidates are incumbents on the Board. No ballot shall contain a section providing for the signature of a voter. All ballot forms utilized by the Association, whether those mailed to voters or those cast at a meeting, shall be uniform in color and appearance.
- (h) Envelopes containing ballots received by the Association shall be retained and collected by the Association and shall not be opened except in the manner and at the time provided herein:
- (i) Any envelopes containing ballots shall be collected by the Association and shall be transported to the location of the duly called meeting of the Unit Owners.

The Association at the meeting shall have available additional blank ballots for distribution to the eligible voters who have not cast their votes. Each ballot distributed at the meeting shall be placed in an inner and outer envelope as provided in subsection (g) above. Each envelope and ballot shall be handled in the following manner, either by the Board or by a person or persons appointed by the Board. At the meeting, as the first order of business, ballots not yet cast shall be collected. Next, the signature and Unit identification on the outer envelope shall be checked against a list of qualified voters, unless previously verified as provided in paragraph (ii) below. Any exterior envelope not signed by the eligible voter shall be marked "Disregarded", and any ballots contained therein shall not be counted. The voters shall be checked off on the list as having voted. At least twenty percent (20%) of the eligible voters must cast a ballot in order for there to be a valid election of members of the Board of Directors. Provided said number of ballots has been cast, then, in the presence of any Unit Owners in attendance, all inner envelopes shall be first removed from the outer envelopes and shall be placed into a receptacle. Upon the commencement of the opening of the outer envelopes the polls shall be closed, and no more ballots shall be accepted. The inner envelopes shall then be opened and the ballots shall be removed and counted in the presence of the Unit Owners. Any inner envelope containing more than one ballot shall be marked "Disregard", and any ballots contained therein shall not be counted. All envelopes and ballots, whether disregarded or not shall be retained with the official records of the Association.

(ii) If the Association desires to verify outer envelope information in advance of the meeting it may do so as provided herein. An impartial committee designated by the Board may, at a duly noticed meeting, which shall be open to all Unit Owners and which shall be held on the date of the election, proceed as follows. For purposes of this rule, "impartial" shall mean a committee whose members do not include any of the following or their spouses: (1) current board members; (2) officers; and (3) candidates for the Board. At the committee meeting, the signature and unit identification on the outer envelope shall be checked against the list of qualified voters. The voters shall be checked off on the list as having voted. Any exterior envelope not signed by the eligible voter shall be marked "Disregarded", and any ballots contained therein shall not be counted.

(i) Any voter who requires assistance to vote by reason of blindness, disability, or inability to read or write, may request the assistance of a member of the Board of Directors or other Unit Owner to assist in casting his vote. If the election is by voting machine, any such voter before retiring to the voting booth, may have a member of the Board of Directors or other Unit Owner or representative, without suggestion or interference, identify the specific vacancy or vacancies and the candidates for each. If a voter requests the aid of any such individual, the two shall retire to the voting booth for the purpose of casting the vote according to the voter's choice.

- (j) At a minimum, all voting machines shall meet the following requirements:
  - (i) Shall secure to the voter secrecy in the act of voting;

- (ii) Shall permit the voter to vote for as many persons and offices as he is lawfully entitled to vote for, but no more;
- (iii) Shall correctly register or record, and accurately count all votes cast for any and all persons;
- (iv) Shall be furnished with an electric light or proper substitute, which will give sufficient light to enable voters to read ballots; and
- (v) Shall be provided with a screen, hood, or curtain which shall be made and adjusted so as to conceal the voter and his or her actions while voting.
- (k) There shall be no cumulative voting and no voting by proxy. When both the Developer and Unit Owners other than the Developer are entitled to representation on the Board, vacancies shall be filled in accordance with Rule 61B-23.0026, Florida Administrative Code. Vacancies in the Board of Directors occurring between annual meetings of the members shall be filled by the affirmative vote of the majority of the remaining directors, even if the remaining directors constitute less than a quorum, or by the sole remaining director. In the alternative, a board may hold an election to fill the vacancy, in which case the election procedure must conform to the requirements of Article 4.2 of these Bylaws.
- **(l)** Any member of the Board of Directors may be recalled and removed from office with or without cause by the vote or agreement in writing of a majority of all of the voting interests. A special meeting of the Unit Owners to recall a member or members of the Board of Directors may be called by ten percent (10%) of the voting interests giving notice of the meeting as herein required for a meeting of Unit Owners, which notice shall state the purpose of the meeting. Electronic transmission may not be used as a method of giving notice of a meeting called in whole or in part for this purpose. If the recall is approved by a majority of all voting interests by a vote at a meeting, the recall will be effective as provided herein. The Board of Directors shall duly notice and hold a meeting within five (5) full business days of the adjournment of the Unit Owner meeting to recall one or more Board members. At the meeting the Board shall either certify the recall, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all records and property of the Association in their possession or shall proceed as set forth below if the Board elects not to certify the recall. If the proposed recall is by an agreement in writing by a majority of all voting interests, the agreement in writing shall be served on the Association by certified mail or by personal service in the manner authorized by Chapter 48, Florida Statutes and the Florida Rules of Civil Procedure and the Board of Directors shall call a meeting of the Board within five (5) full business days after receipt of the agreement in writing and at the meeting shall certify the written agreement to recall a member or members of the Board of Directors, in which case such member or members shall be recalled effective immediately and shall turn over to the Board within five (5) full business days any and all records of the Association in his or her possession. Notwithstanding the foregoing, if the Board determines not to certify the written agreement to recall a member or members of the Board, or does not certify the recall by a vote at a meeting, the

Board of Directors shall, within five (5) full business days after the meeting, file with the Division of Florida Condominiums, Timeshares, and Mobile Homes, a petition pursuant to the procedures of Section 718.1255, Florida Statutes. The Unit Owners who voted at the meeting or who executed the agreement in writing shall constitute one party under the petition for arbitration. If the arbitrator certifies the recall as to any member or members of the Board, the recall will be effective upon mailing of the final order of arbitration to the Association. Any member or members so recalled shall deliver to the Board of Directors any and all records of the Association in his or her possession within five (5) full business days of the effective date of the recall.

(ii) If the Board of Directors fails to duly notice and hold a board meeting within five (5) full business days of service of an agreement in writing or within five (5) full business days of the Unit Owner recall meeting, the recall shall be deemed effective and the board members so recalled shall immediately turn over to the Board of Directors any and all records and property of the Association.

(iii) If a vacancy occurs on the Board of Directors as a result of the recall or removal and less than a majority of the Board members are removed, the vacancy may be filled by the affirmative vote of a majority of the remaining Directors, notwithstanding any provision to the contrary contained in these Bylaws. If vacancies occur on the Board of Directors as a result of a recall and a majority or more of the members are removed, the vacancy shall be filled in accordance with procedural rules adopted by the Division of Florida Condominiums, Timeshares, and Mobile Homes.

- (m) Notwithstanding the foregoing to the contrary, an election and balloting are not required (i) unless more candidates file notices of intent to run or are nominated than vacancies exist on the Board or (ii) if there is only one candidate for election to fill the vacancy.
- 4.3 Term: Except as provided herein to the contrary, the term of each Director's service shall extend to the next annual meeting of the members and thereafter until his or her successors are duly elected and qualified or until he or she is removed in the manner elsewhere provided. After such time as the Unit Owners, other than the Developer, have elected a majority of the Board of Directors, and upon approval of a majority of the total voting interests, the Association Board Members may serve 2 year staggered terms. Such resolution shall set forth the method by which the terms may be staggered and the procedures for electing directors to the terms thus established.
- 4.4 <u>Organizational Meeting:</u> The organizational meeting of newly elected or appointed Directors shall be held within ten (10) days of their election, at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and will generally be held immediately following the meeting at which they were elected. If not held at that time, the meeting will be rescheduled with notice of the meeting posted conspicuously on the Condominium Property 48 continuous hours preceding the meeting.

- 4.5 <u>Regular Meeting:</u> 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 the regular meeting shall be given to each Director, personally or by mail, telephone or telegraph and shall be posted conspicuously on the Condominium Property at least forty eight (48) continuous hours prior to the day named for such meeting.
- 4.6 <u>Special Meetings:</u> Special meetings of the Directors may be called by the President and must be called by the Secretary at the written request of one-third of the Directors. Notice of the special meeting shall be posted conspicuously on the Condominium Property not less than forty-eight (48) continuous hours prior to the meeting and shall be given to each Director personally or by mail, telephone or telegraph which notice shall state the time and place and purpose of the meeting.
- 4.7 <u>Waiver of Notice:</u> Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.
- 4.8 <u>Quorum:</u> A quorum at Director's meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the act of the Board of Directors; except where approval by a greater number of Directors is required by the Act, the Declaration, or these Bylaws.
- 4.9 <u>Voting:</u> Each Director shall have one (1) vote on all matters coming before the Board. A Director of the Association who is present at a meeting of its Board at which action on any corporate matter is taken shall be presumed to have assented to the action taken unless he or she votes against such action because of an asserted conflict of interest. A Director of the Association who abstains from voting on any action taken on any corporate matter shall be presumed to have taken no position with regard to the action. Directors may not vote by proxy or by secret ballot except that officers may be elected by secret ballot. A vote or abstention for each member present shall be recorded in the minutes.
- 4.10 <u>Adjournment of Meeting:</u> If, at any meeting of the Board of Directors, there is less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called for may be transacted only after the rescheduled meeting has been noticed in accordance with Sections 4.5 and 4.6 above.
- 4.11 <u>Joinder in Meeting by Approval of Minutes:</u> The joinder of a Director in the action taken at a meeting, by signing and concurring in the minutes thereof, shall constitute the presence of such Director for the purpose of approving such minutes but not for the purposes of creating a quorum, nor may it be used as vote for or against the action taken.
- 4.12 <u>Directors' Meeting:</u> Meetings of the Board of Directors shall be open to all Unit Owners, and notices of such meeting which shall incorporate an identification of agenda items shall be posted conspicuously on the Condominium Property at least forty-eight continuous (48) hours in advance of such meeting, except in an emergency. If twenty percent (20%) of the

voting interests petition the Board to address an item of business, the Board shall within sixty (60) days after receipt of the petition, shall place the item on the agenda at its next regular Board meeting or at a special meeting called for that purpose. Any item not included in the notice may be taken up on an emergency basis by a vote of at least a majority plus one of the members of the Board. Such emergency action shall be noticed and ratified at the next regular meeting of the Board. Written notice of a meeting at which a non-emergency special assessment, or at which amendments to rules regarding Unit use will be considered, shall be mailed, hand delivered, or electronically transmitted to the Unit Owners and posted conspicuously on the Condominium Property not less than fourteen (14) days prior to the meeting. Evidence of compliance with the fourteen (14) day notice shall be made by an affidavit executed by the person providing the notice and filed among the official records of the Association. If there is no Condominium Property upon which notice can be posted, notices of Board meetings shall be mailed, hand delivered, or electronically transmitted to each Unit Owner at least fourteen (14) days prior to the meeting.

- 4.13 <u>Presiding Officer:</u> The presiding officer of the Directors' meeting shall be the President. In the absence of the President, the Directors shall designate one of their number to preside.
  - 4.14 Order of Business: The order of business of Directors' meetings shall be:
    - (a) Roll Call
    - (b) Proof of due notice of meeting
    - (c) Reading and disposal of any unapproved minutes
    - (d) Reports of officers and committees
    - (e) Election of officers, if any
    - (f) Unfinished business
    - (q) New business
    - (h) Adjournment

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

- 4.15 <u>Members Right to Attend:</u> Any meeting of the Board of Directors or its Committee (hereafter defined) at which a quorum is present is open to all Unit Owners. Any Unit Owner may tape record or video tape the meeting subject to rules if any, adopted by the Division of Florida Condominiums, Timeshares, and Mobile Homes. The Unit Owner's right to speak at the meeting shall be subject to reasonable rules adopted by the Board of Directors in respect to the frequency, duration and manner of Unit Owner statements.
- 4.16 <u>Minutes of Meetings:</u> The minutes of all meetings of the Board of Directors shall be kept in a book available for inspection by Unit Owners, or their authorized representatives, and Board members at any reasonable time. The Association shall retain these minutes for a period of not less than seven years.

- 4.17 <u>Committees:</u> The Board may by resolution create Committees and appoint persons to such Committees and vest in such Committees such powers and responsibilities as the Board shall deem advisable. As used herein, the term "Committee" shall, for purposes of notices of meetings and the rights of Unit Owners with respect to meetings, pertain to those committees meeting the definition thereof set forth in the Act; provided, however, that this shall not prevent the Board of Directors from forming other Committees.
- 4.18 <u>Proviso:</u> Notwithstanding anything to the contrary contained in this Section 4 or otherwise, the Board shall consist of three (3) Directors during the period that Developer is entitled to appoint a majority of the Directors, as hereinafter provided.

Section 718.301(1) of the Condominium Act provides as follows:

- (1) If unit owners other than the developer own 15 percent or more of the units in a condominium that will be operated ultimately by an association, the unit owners other than the developer are entitled to elect at least one-third of the members of the board of administration of the association. Unit owners other than the developer are entitled to elect at least a majority of the members of the board of administration of an association, upon the first to occur of any of the following events:
  - (a) Three years after 50 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;
  - (b) Three months after 90 percent of the units that will be operated ultimately by the association have been conveyed to purchasers;
  - (c) When all the units that will be operated ultimately by the association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business;
  - (d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business;
  - (e) When the developer files a petition seeking protection in bankruptcy;
  - (f) When a receiver for the developer is appointed by a circuit court and is not discharged within 30 days after such appointment, unless the court determines within 30 days after appointment of the receiver that transfer of control would be detrimental to the association or its members;
  - (g) Seven years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first; or, in the case of an association that may ultimately operate more than one condominium, 7 years after the date of the recording of the certificate of a surveyor and mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first, for the first condominium it

operates; or, in the case of an association operating a phase condominium created pursuant to s. 718.403, 7 years after the date of the recording of the certificate of surveyor or mapper pursuant to s. 718.104(4)(e) or the recording of an instrument that transfers title to a unit which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit, whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business at least 5 percent, in condominiums with fewer than 500 units, and 2 percent, in condominiums with more than 500 units, of the units in a condominium operated by the association. After the developer relinquishes control of the association, the developer may exercise the right to vote any developer-owned units in the same manner as any other unit owner except for purposes of reacquiring control of the association or selecting the majority members of the board of administration.

(a) <u>Transfer of Control</u>: Developer may transfer control of the Association to Unit Owners other than Developer prior to the date set forth in the proviso above, in its sole discretion by causing all of its appointed Directors to resign without replacing them, whereupon it shall be the affirmative obligation of Unit Owners other than Developer to elect Directors and assume control of the Association. Developer shall give notice to all Unit Owners other than the Developer of accelerated resignations no less than sixty (6o) days prior to the effective date of such resignations.

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

- (b) Relinquishment of Control: At the time the Unit Owners other than Developer elect a majority of the members of the Board of Directors of the Association, Developer shall relinquish control of the Association and such Unit Owners shall accept such control. At that time (except as to subparagraph (vii), which may be up to ninety (90) days thereafter) Developer shall deliver to the Association, at Developer's expense, all property of the Unit Owners and of the Association held or controlled by Developer, including, but not limited to, the following items, if applicable:
- (i) The original or a photocopy of the recorded Declaration of Condominium, and all amendments thereto. If a photocopy is provided, Developer must certify by affidavit that it is a complete copy of the actual recorded Declaration.
  - (ii) A certified copy of the Articles of Incorporation of the Association.
  - (iii) A copy of the Bylaws of the Association.

- (iv) The minute books, including all minutes, and other books and records of the Association.
  - (v) Any rules and regulations which have been adopted.
- (vi) Resignations of resigning officers and Board members who were appointed by Developer.
- (vii) The financial records, including financial statements of the Association, and source documents since the incorporation of the Association through the date of the turnover. The records shall be audited by an independent certified public accountant for the period from the incorporation of the Association or from the period covered by the last audit, if an audit has been performed for each fiscal year since incorporation. All financial statements shall be prepared in accordance with generally accepted accounting principles and shall be audited in accordance with generally accepted auditing standards, as prescribed by the Florida Board of Accountancy. The accountant performing the audit shall examine to the extent necessary supporting documents and records, including the cash disbursements and related paid invoices to determine if expenditures were for Association purposes, and billings, cash receipts and related records to determine that Developer was charged and paid the proper amounts of assessments.
  - (viii) Association funds or the control thereof.
- (ix) All tangible personal property that is the property of the Association or is or was represented by Developer to be part of the Common Elements or is ostensibly part of the Common Elements, and an inventory of such property.
- (x) A copy of the plans and specifications utilized in the construction or remodeling of Improvements and the supplying of equipment, and for the construction and installation of all mechanical components servicing the Improvements and the Condominium Property, with a Certificate, in affidavit form, of an officer of the Developer or an architect or engineer authorized to practice in Florida, that such plans and specifications represent, to the best of their knowledge and belief, the actual plans and specifications utilized in the construction and improvement of the Condominium Property and the construction and installation of the mechanical components serving the Improvements and the Condominium Property.
  - (xi) Insurance policies.
- (xii) Copies of any certificates of occupancy which may have been issued for the Condominium Property.
- (xiii) Any other permits issued by governmental bodies applicable to the Condominium Property in force or issued within one (1) year prior to the date the Unit Owners take control of the Association.

- (xiv) A list of the names and addresses, of which Developer had knowledge at any time in the development of the Condominium, of all contractors, subcontractors and suppliers utilized in the construction or remodeling of the Improvements and the landscaping of the Common Elements.
- (xv) All written warranties of contractors, subcontractors, suppliers and manufacturers, if any, that are still effective.
- (xvi) A roster of Unit Owners and their addresses and telephone numbers, if known, as shown on Developer's records.
- (xvii) Leases of the Common Elements and other leases to which the Association is a party, if applicable.
- (xviii) Employment contracts or service contracts in which the Association is one of the contracting parties, or service contracts in which the Association or Unit Owners have an obligation or responsibility, directly or indirectly, to pay some or all of the fee or charge of the person or persons performing the service.
  - (xix) All other contracts to which the Association is a party.
- (xx) A report included in the official records, under seal of an architect or engineer authorized to practice in this State, attesting to required maintenance, useful life, and replacement costs of the following applicable common elements comprising a turnover inspection report:
  - a. Roof
  - b. Structure
  - c. Fireproofing and fire protection systems
  - d. Elevators
  - e. Heating and cooling systems
  - f. Plumbing
  - g. Electrical systems
  - h. Swimming pool or spa and equipment
  - i. Seawalls
  - j. Pavement and parking areas
  - k. Drainage systems
  - I. Painting
  - m. Irrigation systems.

#### ARTICLE V POWERS AND DUTIES OF THE BOARD OF DIRECTORS

- 5.1 <u>Powers and Duties:</u> All the powers and duties of the Association existing under the Act, Declaration, and these Bylaws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to the approval of the Unit Owners, when such is specifically required. Such powers and duties of the Board of Directors shall include, without limitation, (except as limited elsewhere herein), the following:
  - (a) Operating and maintaining the Common Elements.
- (b) Determining the expenses required for the operation of the Condominium and the Association.
- (c) Employing and dismissing the personnel necessary for the maintenance and operation of the Common Elements.
- (d) Adopting and amending rules and regulations concerning the details of the operation and use of the Condominium Property, subject to a right of the Unit Owners to overrule the Board as provided in Section 9.2 hereof.
- (e) Maintaining bank accounts on behalf of the Association and designating the signatories required therefor.
- (f) Purchasing, leasing or otherwise acquiring Units or other property in the name of the Association in accordance with the Declaration.
- (g) Purchasing Units at foreclosure or other judicial sales, in the name of the Association, or its designee.
- (h) Selling, leasing, mortgaging or otherwise dealing with Units acquired, and subleasing Units leased, by the Association, or its designee.
- (i) Organizing corporations and appointing persons to act as designees of the Association in acquiring title to or leasing Units or other property.
  - (j) Obtaining and reviewing insurance for the Condominium Property.
- (k) Making repairs, additions and improvements to, or alterations of, the Condominium Property, and repairs to and restoration of the Condominium Property, in accordance with the provisions of the Declaration after damage or destruction by fire or other casualty, or as a result of condemnation or eminent domain proceedings or otherwise.
- (I) Enforcing obligations of the Unit Owners, allocating profits and expenses and taking such other actions as shall be deemed necessary and proper for the sound management of the Condominium.

- (m) Levying fines against appropriate Unit owners for violations of the rules and regulations established by the Association to govern the conduct of such Unit Owners. No fine shall exceed \$100.00 per violation or \$1,000 in the aggregate (or such greater amount as may be permitted by law from time to time) nor shall any fine be levied except after giving 14 days prior written notice and opportunity for a hearing before a committee of other Unit Owners to the affected Unit Owner and, if applicable, his tenant, licensee or invitee. No fine shall become a lien upon a Unit. If the committee does not agree with the fine, the fine may not be levied.
- (n) Purchasing or leasing Units for use by resident superintendents and other similar persons.
- (o) Borrowing money on behalf of the Condominium when required in connection with the operation, care, upkeep and maintenance of the Common Elements or the acquisition of property, and granting mortgages on and/or security interests in Association owned property; provided, however, that the affirmative vote of the Owners of at least two-thirds (2/3rds) of all Units shall be required for the borrowing of any sum which would cause the total outstanding indebtedness of the Association to exceed \$10,000.00. If any sum borrowed by the Board of Directors on behalf of the Condominium pursuant to the authority contained in this subparagraph (o) is not repaid by the Association, a Unit Owner who pays to the creditor such portion thereof as his interest in his Common Elements bears to the interest of all the Unit Owners in the Common Elements shall be entitled to obtain from the creditor a release of any judgment or other lien which said creditor shall have filed or shall have the right to file against, or which will affect, such Unit Owner's Unit; provided always, however, the Association shall take no action authorized in this paragraph without the prior written consent of Developer as long as Developer owns any Unit.
- (p) Contracting for the management and maintenance of the Condominium Property and authorizing a management agent (who may be an affiliate of Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of Assessments, preparation of records, enforcement of rules and maintenance, repair, and replacement of the Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.
- (q) At its discretion, authorizing Unit Owners or other persons to use portions of the Common Elements for private parties and gatherings (and imposing reasonable charges for such private use, but only if pursuant to a rental or use agreement of the applicable facility).
- (r) Exercising (i) all powers specifically set forth in the Declaration, the Articles, these Bylaws and in the Act, (ii) all powers incidental thereto, and (iii) all other powers of a Florida corporation not for profit.

- (s) Imposing a lawful fee in connection with the approval of the lease or sublease of Residential Units or an assignment of a lease or sublease of a Residential Unit not to exceed the maximum amount permitted by law in any one case.
- (t) Contracting with and creating or joining in the creation of special taxing districts, joint councils and the like.
- (u) The Board of Directors shall have a limited power to convey a portion of the Common Elements to a condemning authority for the purpose of providing utility easements, right of way expansion or other public purposes, whether negotiated or as a result of eminent domain proceedings.
- (v) A certificate of compliance from a licensed electrical contractor or electrician may be accepted by the Board of Directors as evidence of compliance of the Condominium Units to the applicable fire and life safety codes.
- Enforcement: The Board of Directors shall enforce by legal means, 5.2 provisions of the Declaration, the Bylaws and Rules and Regulations for the use of the Condominium Property. In the event that the Board of Directors determines that any Unit Owner is in violation of any of the provisions of, the Declaration, the Bylaws, , or Rules and Regulations, the Board, or any agent of the Board designated for that purpose, shall notify the Unit Owner of the nature of the violation. If said violation is not cured within five (5) days or if said violation consists of acts or conduct by the Unit Owner, and such other acts or conduct are repeated, the Board may levy a fine of a sum not exceeding \$100 per offense against the Unit Owner. Each day during which the violation continues shall be deemed a separate offense provided no fine shall in the aggregate exceed \$1,000. The defaulting Unit Owner shall be entitled to a hearing before other Unit Owners who are neither Board members nor persons residing in a Board member's household, upon reasonable written notice of not less than 14 days, specifying the provision of the Declaration, Bylaws or Rules and Regulations which have been allegedly violated, the date, time and place of the hearing, and a 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.
- 5.3 Record of Mortgages on Units: The Board of Directors shall maintain a book, or other written record, of all holders of mortgages upon each Unit. The holder of each mortgage shall be designated as either an "institutional mortgagee" or not, as the case may be. Each Unit Owner must notify the Association of any mortgage on his or her Unit, and the name and address of the mortgagee, within five (5) days after entering into a mortgage on his Unit.
- 5.4 <u>Response to Written Inquiry:</u> Upon receipt by the Board of Directors of a written inquiry filed by a Unit Owner by certified mail, the Board of Directors shall respond in writing to the Unit Owner within thirty (30) days of receipt of the inquiry by either giving a substantive written response to the inquirer notifying the inquirer that a legal opinion has been

requested, or notifying the inquirer that advice has been requested from the Division of Florida Condominiums, Timeshares, and Mobile Homes. If the Board of Directors requests advice from the Division of Florida Condominiums, Timeshares, and Mobile Homes, it shall, within ten (10) days of receipt of the advice, provide a written substantive response to the complainant. If a legal opinion is requested, the Board of Directors shall provide a written substantive response within sixty (60) days after the receipt of the inquiry. Failure to provide a substantive response as herein provided shall preclude the Board of Directors from recovering attorneys' fees and costs in any subsequent litigation, administrative proceeding or arbitration arising out of the complaint. The Board of Directors may adopt reasonable rules and regulations regarding the frequency and manner of responding to inquiries, including that the Association is only obligated to respond to one written inquiry per Unit in any given thirty (30) day period.

#### ARTICLE VI. OFFICERS

- 6.1 Officers and Election: The executive officers of the Association shall be a President, who shall be a Director; a Vice President, Treasurer and Secretary and/or Assistant Secretary, all of whom shall be elected annually by the Board of Directors, and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or the Assistant Secretary. No person shall sign an instrument or perform an act in the capacity of more than one office. The Board of Directors from time to time may elect such other officers and designate their powers and duties as the Board shall find necessary to properly manage the affairs of the Association. After Developer has relinquished control of the Board as provided in Section 4.18(b) above, all officers must be Unit Owners.
- 6.2 <u>President:</u> The President shall be the chief executive officer of the Association. He or she shall have all of the powers and duties which are usually vested in the office of President of an Association, including but not limited to the power to appoint committees from time to time, from among the members or others as he or she may in his or her discretion determine appropriate, and to assist in the conduct of the affairs of the Association. He or she shall serve as Chairman at all Board and Membership meetings.
- 6.3 <u>Vice President:</u> The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of the President. He or she shall also generally assist the President, and exercise such other duties as are incident to the office of the vice president of an association and as may be required by the Directors or the President.
- 6.4 <u>Secretary and Assistant Secretary:</u> The Secretary shall keep the minutes of all proceedings of the Directors and the members. He or she shall attend to the giving and serving of all notices to the members and directors, and other notices required by law and the Condominium documents. He or she shall have custody of the seal of the Association and shall affix it to instruments requiring the seal when duly signed. He or she shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office

of Secretary of an association, as may be required by the Directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent. The duties of the Secretary may be fulfilled by a manager employed by the Association.

- 6.5 <u>Treasurer:</u> The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He or she shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He or she shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer and as may be required by the Directors or the President. All monies and other valuable effects shall be kept for the benefit of the Association in such depositories as may be designated by a majority of the Board of Directors.
- 6.6 <u>Compensation:</u> Neither Directors nor officers shall receive compensation for their services as such, but this provision shall not preclude the Board of Directors from employing a Director or officer as an employee of the Association, nor preclude contracting with a Director or officer for the management of the Condominium or for any other service to be supplied by such Director or officer. Directors and officers shall be compensated for all actual and proper out of pocket expenses relating to the proper discharge of their respective duties. This Section is subject at all times to the prohibitions set forth in the Act with respect to what are commonly referred to as "kickbacks".
- 6.7 <u>Resignation</u>: Any Director or officer may resign his post at any time by written resignation, delivered to the President or Secretary, which shall take effect upon its receipt unless a later date is specified in the resignation, in which event the resignation shall be effective from such date unless withdrawn. The acceptance of a resignation shall not be required to make it effective. The conveyance of all Units owned by any Director or officer (other than appointees of Developer or officers who were not Unit Owners) shall constitute a written resignation of such Director or officer.
- 6.8 <u>Indemnification of Directors and Officers:</u> To the extent permitted by Chapter 617, Florida Statutes, every Director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him or her in connection with any proceeding to which he or she may be a party or with which he or she may become involved by reason of being or having been a Director or officer at the time such expenses are or were incurred. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such Director or officer may be entitled.
- 6.9 <u>Director or Officer Delinquencies</u>: A Director or officer more than 90 days delinquent in the payment of regular assessments shall be deemed to have abandoned the office, creating a vacancy in the office to be filled according to law.

6.10 <u>Director and Officer Offenses</u>: A Director or officer charged with a felony theft or embezzlement offense involving the Association's funds or Property shall be removed from office, creating a vacancy in the office to be filled according to law. While such Director or officer has such criminal charge pending, he or she may not be appointed or elected to a position as a Director or officer. However, should the charges be resolved without a finding of guilt, the Director or officer shall be reinstated for the remainder of his or her term of office, if any.

#### ARTICLE VII. FISCAL MANAGEMENT

The provisions for fiscal management of the Association set forth in the Declaration shall be supplemented by the following provisions:

- 7.1 Accounts: Receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications, as shall be appropriate.
- (a) <u>Current Expenses</u>: Current expenses shall include all receipts and expenditures to be made within the year from which the receipts are budgeted and may include a reasonable allowance for contingencies and working funds, the balance in this fund at the end of each year shall be applied to reduce the assessment for current expenses for the succeeding year or to fund reserves.
- (b) <u>Reserves for Deferred Maintenance</u>: Reserves for deferred maintenance shall include funds for maintenance items which occur less frequently than annually.
- (c) <u>Reserves for Replacement</u>: Reserves for replacement shall include funds for repair or replacement required because of damage, depreciation or obsolescence.
- (d) <u>Betterments</u>: Reserves for betterments shall be used for capital expenditures for additional improvements or additional personal property that will become part of the Common Elements. Reserves for betterments shall be budgeted within the sole discretion of the Board of Directors.

#### 7.2 Budget:

(a) Adoption by Board; Items. The Board of Directors shall from time to time, and at least annually, prepare a budget for the Condominium (which shall detail all accounts, estimated revenues and items of expense and contain at least all items set forth in Section 718.504(21), Florida Statutes, if applicable), determine the amount of Assessments payable by the Unit Owners to meet the expenses of such Condominium and allocate and assess such expenses among the Unit Owners in accordance with the provisions of the Declaration. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance (to the extent required by law). These accounts shall include, but not be limited to, roof replacement, building painting and pavement resurfacing. The amount of reserves shall be computed by means of a formula which is based upon the estimated remaining useful life

and the estimated replacement cost of each reserve item. Reserves shall not be required if the members of the Association have, by a majority vote at a duly called meeting of members, determined for a specific fiscal year to provide no reserves or reserves less adequate than required hereby. If a meeting of Unit Owners has been called to determine to provide no reserves or reserves less adequate than required, and such result is not attained or a quorum is not attained, the reserves, as included in the budget, shall go into effect.

The adoption of a budget for the Condominium shall comply with the requirements hereinafter set forth:

- (i) <u>Notice of Meeting</u>. A copy of the proposed budget of Common Expenses shall be mailed, hand delivered or electronically transmitted to the location furnished by the Unit Owner for that purpose not less than thirty (30) days prior to the meeting of the Board of Directors at which the budget will be considered, together with a notice of that meeting indicating the time and place of such meeting.
- (ii) Special Membership Meeting. If a budget is adopted by the Board of Directors which requires Assessments against such Unit owners in any year exceeding one hundred fifteen percent (115%) of such Assessments for the preceding year, as hereinafter defined, upon written application of ten percent (10%) of the Unit Owners (i.e., 10% of the voting interests in the Association), received by the Board within twenty-one (21) days after adoption of the budget, a special meeting of the Unit Owners shall be held within sixty (60) days after adoption of the budget. Each Unit Owner shall be given notice of said meeting at least fourteen (14) days prior to such special meeting. At the special meeting, Unit Owners shall consider and adopt a budget. The adoption of said budget shall require a vote of Owners of not less than 50% of all the Units (including Units owned by Developer). If a meeting of the Unit Owners has been called as aforesaid and a quorum is not obtained or a substitute budget has not been adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect as scheduled.
- (iii) <u>Determination of Budget Amount</u>. In determining whether a budget requires Assessments against Unit Owners in any year exceeding one hundred fifteen percent (115%) of Assessments for the preceding year, there shall be excluded in the computations any authorized provisions for reasonable reserves made by the Board of Directors in respect of repair or replacement of the Condominium Property or in respect of anticipated expenses of the Association which are not anticipated to be incurred on a regular or annual basis, and there shall be excluded further from such computation Assessments for improvements to the Condominium property.
- (iv) <u>Proviso</u>. As long as Developer is in control of the Board of Directors of the Association, the Board shall not impose Assessments for a year greater than one hundred fifteen percent (115%) of the prior year's Assessments, as herein defined, without the approval of a majority of all voting interests.

- (b) Adoption by Membership. In the event that the Board of Directors shall be unable to adopt a budget for a fiscal year in accordance with the requirements of subsection 7.2(a) above, the Board of Directors may call a special meeting of Unit Owners for the purpose of considering and adopting such budget, which meeting shall be called and held in the manner provided for such special meetings in said subsection, or propose a budget in writing to the members, and if such budget is adopted by the members, upon ratification by a majority of the Board of Directors, it shall become the budget for such year.
- Assessments: Assessments against a Unit Owner for his or her share of the 7.3 items of the budget shall be made in advance on or before December 20 preceding the year for which the Assessments are made. Such Assessment shall be due in twelve (12) equal monthly installments, one of which shall be due on the first day of each month of the year for which the Assessments are made. If an annual Assessment is not made as required, an Assessment shall be presumed to have been made in the amount of the last prior Assessment and monthly payments thereon shall be due from the first day of each month until changed by an amended Assessment. In the event the annual Assessment proves to be insufficient, the budget and the Assessments may be amended at any time by the Board of Directors, subject to the provisions of Section 7.2 hereof, if applicable. Unpaid Assessments for the remaining portion of the fiscal year for which amended Assessments are made shall be payable in as many equal installments as there are full months of the fiscal year left as of the date of such amended Assessments, each such monthly (or quarterly) installment to be paid on the first day of the month, commencing the first day of the next ensuing month. If only a partial month remains, the amended Assessments shall be paid with the next regular installment in the following year, unless otherwise directed by the Board in its resolution.
- Acceleration of Assessment Installment Upon Default: If a Unit Owner shall 7.4 be in default in the payment of an installment upon his Assessments, the Board of Directors or its agent may accelerate the Assessments installments upon thirty (30) days prior written notice to the Unit Owner and the filing of a claim of lien, and the then unpaid balance of the Assessments for the balance of the budget year shall be due upon the date stated in the notice, but not less than five (5) days after delivery of the notice to the Unit Owner, or not less than ten (10) days after the mailing of such notice to the Unit Owner by certified mail, whichever shall first occur. No lien may be filed by the Association against a condominium Unit until 30 days after the date on which a notice of intent to file a lien has been delivered to the Unit Owner by certified mail, return receipt requested, and by first-class United States mail to the Owner at his or her last known address as reflected in the records of the Association. However, if the address reflected in the records is outside the United States, then the notice must be sent by first-class United States mail to the Unit and to the last known address by regular mail with international postage, which shall be deemed sufficient. Delivery of the notice shall be deemed given upon mailing as required. The notice must be in substantially the form required by the Act.
- 7.5 <u>Assessments for Emergencies</u>: Assessments for Common Expenses for emergencies that cannot be paid from the annual Assessments for Common Expenses shall be made only after notice of the need for such is given to the Unit Owners. After such notice the

Assessment shall become effective, and it shall be due after thirty (30) days notice in such manner as the Board of Directors of the Association may require in the notice of Assessment.

- 7.6 <u>Depository:</u> The depository of the Association shall be in such bank or banks or other qualified financial institutions as shall be designated from time to time by the Directors and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by appropriate resolution of the Board of Directors. All sums collected by the Association from Assessments or contributions to working capital or otherwise may be commingled in a single fund for investment purposes or divided into more than one fund for investment purposes, as determined by a majority of the Board of Directors.
- 7.7 <u>Financial Reporting:</u> The Association shall maintain accounting records in the State, according to uniform accounting principles and standards used by similar associations and in accordance with rules adopted by the Division of Florida Condominiums, Timeshares and Mobile Homes. The records shall be open to inspection by Unit Owners or their authorized representatives at reasonable times and written summaries of them shall be supplied at least annually. The records shall include, but not be limited to, (a) a report of cash receipts and disbursements, and (b) an account for each Unit designating the name and current mailing address of the Unit Owner, the amount of Assessments, the dates and amounts in which the Assessments come due, the amount paid upon the account and the dates so paid, and the balance due. Written summaries of the records described in clause (a) above, in the form and manner specified below, shall be supplied to each Unit Owner annually.

Within ninety (90) days after the end of the fiscal year, the Association shall prepare a complete set of reviewed financial statements in accordance with generally accepted accounting principles for the preceding fiscal year. Within twenty-one (21) days after the financial report is completed or received by the Association from the third party, but not later than one hundred twenty (120) days after the end of the fiscal year, the Association shall mail, or furnish by personal delivery, to each Unit Owner a copy of the complete financial report a notice that a copy of the financial report will be mailed or hand delivered to the Unit Owner without charge upon receipt of a written request from the Unit Owner. The report shall show the amount of receipts by accounts and receipt classifications and shall show the amount of expenses by accounts and expense classifications, including, if applicable, but not limited to, the following:

- (a) Cost for security;
- (b) Professional and management fees and expenses;
- (c) Taxes;
- (d) Cost for recreation facilities;
- (e) Expenses for refuse collection and utility services;
- (f) Expenses for lawn care;
- (g) Cost for building maintenance and repair;
- (h) Insurance costs;
- (i) Administrative and salary expenses; and

(j) Reserves for capital expenditures, deferred maintenance and any other category for which the Association maintains a reserve account or accounts.

Without a meeting of or approval by Unit Owners, the Association may prepare or cause to be prepared, audited financial statements. Prior to turnover of control from the Developer to the Association, all Unit Owners including the Developer may vote on issues related to the preparation of the Association's financial reports from the date of incorporation of the Association through the end of the second fiscal year after the fiscal year in which the certificate of a surveyor and mapper is recorded pursuant to s. 718.104(4)(e) or an instrument that transfers title to a unit in the condominium which is not accompanied by a recorded assignment of developer rights in favor of the grantee of such unit is recorded, whichever occurs first. Thereafter, all Unit Owners except the Developer may vote on such issues until control is turned over to the Association by the Developer. Any audit or review prepared under this Section shall be paid for by the Developer if done prior to turnover of control of the Association. The Association may not waive the financial reporting requirements of this Section for more than three (3) consecutive years.

- 7.8 <u>Fidelity Bond:</u> Fidelity bonds shall be required by the Board of Directors from all persons who control or disburse funds of the Association, including those authorized to sign checks and the President, Secretary and Treasurer of the Association. The amount of such bonds shall be determined by the Directors but in any event shall not be less than the maximum funds that will be in the custody of the Association or its management agent at any one time for each such person. The premiums on such bonds shall be paid by the Association. In the case of a person providing management services to the Association and required to be licensed pursuant to Section 468.43, Fla. Stat., the cost of bonding may be reimbursed by the Association, provided such person shall provide to the Association a certificate of insurance in the amount not less than the maximum funds that will be in the custody of the Association or its management agent at any one time.
- 7.9 <u>Application of Payment</u>. All payments made by a Unit Owner shall be applied as provided in these Bylaws and in the Declaration or as otherwise determined by the Board.
- 7.10 <u>Notice of Meetings</u>. Notice of any meeting where Assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that Assessments will be considered and the nature of any such Assessments.

#### ARTICLE VIII. PARLIAMENTARY RULES

8.1 <u>Parliamentary Rules</u>: Robert's Rules of Order, the latest edition, shall govern the conduct of the meetings of the Association and the Board of Directors when not in conflict with the Declaration, Articles of Incorporation or these Bylaws.

#### ARTICLE IX. MISCELLANEOUS

- 9.1 <u>Policy of Nondiscrimination.</u> The Board of Directors of the Association is empowered to approve or disapprove of purchasers and lessees of Condominium Units and the Board shall make reasonable rules, regulations, and standards governing the approval or disapproval of purchasers or lessees which regulations and standards shall be designed to maintain a community of congenial residents of good character and with sufficient financial ability to timely pay the Assessments of the Association and taxes and other requirements for payments resulting from residence in the Condominium. However, no person shall be denied the right to purchase or lease a Unit because of race, religion, sex, national origin, marital status or handicap. Such standards, by which purchasers and lessees within the Condominium shall be qualified, shall be drafted by or under the direction of the first elected Board of Directors after the Developer relinquishes control of the Association.
- 8.2 Rules and Regulations: Attached to the Prospectus of the Condominium as Exhibit "H" are initial rules and regulations (the "Rules and Regulations") concerning the use of portions of the Condominium. The Board of Directors may, from time to time, modify, amend or add to such Rules and Regulations, except that subsequent to the date control of the Board is turned over by the Developer to Unit Owners other than Developer, Owners of a majority of the Units may overrule the Board with respect to any such modifications, amendments or additions. Copies of such modified, amended or additional rules and regulations shall be furnished by the Board of Directors to each affected Unit Owner not less than thirty (30) days prior to the effective date thereof. At no time may any rule or regulation be adopted or modified which would prejudice the rights reserved to Developer without the prior written consent of Developer or which would apply to the Business Units or Limited Common Elements of the Business Units without the prior written consent of all Owners of Business Units.
- 9.3 <u>Construction:</u> Wherever the context so permits, the singular shall include the plural, the plural shall include the singular, and the use of any gender shall be deemed to include all genders.
- 9.4 <u>Captions:</u> The captions herein are inserted only as a matter of convenience and for reference, and in no way define or limit the scope of these Bylaws or the intent of any provision hereof.
- 9.5 <u>Official Records:</u> From the inception of the Association, the Association shall maintain a copy of each of the following, where applicable, which shall constitute the official records of the Association:
  - a. The plans, permits, warranties and other items provided by Developer pursuant to Section 718.301(4), Florida Statutes;
  - b. A photocopy of the recorded Declaration of Condominium and all amendments thereto;

- c. A photocopy of the recorded Bylaws of the Association and all amendments thereto;
- A certified copy of the Articles of Incorporation of the Association or other documents creating the Association and all amendments thereto;
- e. A copy of the current Rules and Regulations of the Association;
- f. A book or books containing the minutes of all meetings of the Association, of the Board of Directors, and of Unit Owners, which minutes shall be retained for a period of not less than 7 years;
- g. A current roster of all Unit Owners, their mailing addresses, Unit identifications, voting certifications, and if known, telephone numbers. The Association shall also maintain the electronic mailing addresses and numbers designated by Unit Owners for receiving notice by electronic transmissions of these Unit Owners consenting to receive notices by electronic transmission. The electronic mailing address and numbers provided by Unit Owners to receive notice by electronic transmission shall be removed from Association records when consent to receive notice by electronic transmission is revoked. However, the Association is not liable for an erroneous disclosure of the electronic mail address or the number for receiving electronic transmissions of notices;
- h. All current insurance policies of the Association and the Condominium;
- A current copy of any management agreement, lease, or other contract to which the Association is a party or under which the Association or the Unit Owners have an obligation or responsibility;
- j. Bills of sale or transfer for all property owned by the Association;
- k. Accounting records for the Association and the accounting records for the Condominium. All accounting records shall be maintained for a period of not less than 7 years. Any person who knowingly or intentionally defaces or destroys accounting records required to be maintained, or intentionally fails to create or maintain accounting records required to be maintained, is personally subject to a civil penalty pursuant to Section 718.501(1)(d). The accounting records shall include, but not be limited to:

- (i) Accurate, itemized, and detailed records for all receipts and expenditures.
- (ii) A current account and a monthly, bimonthly, or quarterly statement of the account for each Unit designating the name of the Unit Owner, the due date and amount of each Assessment, the amount paid upon the account, and the balance due.
- (iii) All audits, reviews, accounting statements, and financial reports of the Condominium.
- (iv) All contracts for work to be performed. Bids for work to be performed shall also be considered official records and shall be maintained by the Association.
- I. Ballots, sign-in sheets, voting proxies and all other papers relating to elections, which shall be maintained for a period of 1 year from the date of the meeting to which the documents relates, notwithstanding paragraph (b);
- m. All rental records where the Association is acting as agent for the rental of Units;
- n. A copy of the current Question and Answer sheet, in the form required by the Division of Florida Condominiums, Timeshares and Mobile Homes, which shall be updated annually;
- o. All other records of the Association not specifically listed above but which are related to the operation of the Association; and
- p. A copy of the inspection report as provided in Section 718.301(4)(p).

The official records of the Association shall be maintained in the State of Florida for at least 7 years. The records of the Association shall be made available to a Unit Owner within 45 miles of the Condominium Property or within Pinellas County within five (5) working days after receipt of written request by the Board or its designee. This paragraph may be complied with by having a copy of the official records of the Association available for inspection or copying on the Condominium Property or the Association may offer the option of making the records of the Association available to a Unit Owner either electronically via the Internet or by allowing the records to be viewed in electronic format on a computer screen and printed upon request.

The official records of the Association are open to inspection by any Association member or the authorized representative of such member at all reasonable times. The right to inspect the

records includes the right to make or obtain copies, at the reasonable expense, if any, of the Association member. The Association may adopt reasonable rules regarding the frequency, time, location, notice and manner of record inspections and copying.

The Association shall maintain an adequate number of copies of the Declaration, Articles of Incorporation and Bylaws and Rules, and all amendments to each of the foregoing, as well as the Question and Answer Sheet provided for in the Act and year-end financial information required by the Act on the condominium property to ensure their availability to Unit Owners and prospective purchasers, and may charge its actual costs for preparing and furnishing these documents to those requesting the same. Notwithstanding the foregoing, the following records shall not be accessible to Unit Owners:

- (aa) Any record protected by the lawyer-client privilege as described in Section 90.502, F.S., and any record protected by the work product privilege including any record prepared at the attorneys' express direction, which reflects a mental impression, conclusion, litigation strategy, or legal theory of the attorney or the Association, and which was prepared exclusively for civil or criminal litigation or for adversarial administrative proceedings, or which was prepared in anticipation of such litigation or proceedings until the conclusion of the litigation or proceedings.
- (bb) Information obtained by the Association in connection with the approval of the lease, sale or other transfer of a Unit.
- (cc) Personnel records of association or management company employees, including, but not limited to, disciplinary, payroll, health, and insurance records. For purposes of this subparagraph, the term "personnel records" does not include written employment agreements with an association employee or management company, or budgetary or financial records that indicate the compensation paid to an association employee.
- (dd) Medical records of Unit Owners.
- (ee) Social Security numbers, driver's license numbers, credit card numbers, email addresses, telephone numbers, facsimile numbers, emergency contact information, addresses of a unit owner other than as provided to fulfill the association's notice requirements, and other personal identifying information of any person, excluding the

person's name, unit designation, mailing address, property address, and any address, email address, or facsimile number provided to the association to fulfill the association's notice requirements. Notwithstanding the restrictions in this subparagraph, an association may print and distribute to parcel owners a directory containing the name, parcel address, and all telephone numbers of each parcel owner. However, an owner may exclude his or her telephone numbers from the directory by so requesting in writing to the association. An owner may consent in writing to the disclosure of other contact information described in this subparagraph. The association is not liable for the inadvertent disclosure of information that is protected under this subparagraph if the information is included in an official record of the association and is voluntarily provided by an owner and not requested by the association.

- (ff) Electronic security measures that are used by the association to safeguard data, including passwords.
- (gg) The software and operating system used by the association which will allow the manipulation of data, even if the owner owns a copy of the same software used by the association. The data is part of the official records of the association.
- g.6 Approval by Unit Owners as to Certain Litigation. The approval of a majority of all Unit Owners shall be required prior to the institution of any litigation by the Association other than litigation (i) to collect Assessments or enforce liens securing such Assessments, or (ii) to enforce occupancy and use restrictions set forth in this Declaration. In addition, the approval of a majority of all Unit Owners shall be required prior to the levy of a Special Assessment which in whole or in part is for the purpose of funding attorneys' fees and costs incurred in connection with any litigation that requires Unit Owner approval as above provided. This paragraph controls over any contrary provision of these Bylaws. The purpose of this paragraph is to discourage unnecessary litigation by the Association and to provide for concurrence by Unit Owners prior to commencement of certain litigation. This paragraph governs commencement of litigation only. Once commenced, litigation shall be under the sole control and authority of the Board of Directors.
- 9.7 <u>Waiver of Jury Trial.</u> All Unit Owners, the Association, the Developer and all other persons or entities that now or hereafter claim an interest in the Condominium Property hereby waive the right to a jury trial with regard to any litigation involving one or more of the aforesaid parties. It is the intent of this paragraph that any litigation, including without limitation, any litigation by the Association or Unit Owners against the Developer be tried by a judge without

a jury in order to expedite such proceedings, to limit costs and expenses to be incurred, and to permit technical issues to be determined by the judge.

- 9.8 <u>Arbitration of Disputes.</u> If unresolved, disputes between the Board of Directors and Unit Owners, as defined in Section 718.1255(1) of the Condominium Act must be arbitrated in mandatory non-binding arbitration proceedings as provided in the Condominium Act prior to commencing litigation.
- 9.9 <u>Certificate of Compliance</u>. A certificate of compliance from a licensed contractor or electrician may be accepted by the Association's Board as evidence of compliance of the Units with the applicable fire and life safety codes.

#### ARTICLE X. HURRICANE PROTECTION

10.1 Hurricane protection using impact glass and rated windows and exterior doors which complies with or exceeds the current applicable building code has been installed in the Condominium. The Board of Directors may not install hurricane shutters or other additional hurricane protection. The responsibility for the maintenance, repair, and replacement of the hurricane protection (code compliant windows and doors) shall be the responsibility of the Unit Owners.

#### ARTICLE XI. FREQUENTLY ASKED QUESTIONS AND ANSWERS

11.1 The Board of Directors shall prepare a question and answer sheet in compliance with Section 718.504, Florida Statutes and shall update the same annually.

#### ARTICLE XII. AMENDMENT

- 12. <u>Amendments</u>. Except as in the Declaration provided otherwise, these Bylaws may be amended in the following manner:
- 12.1 <u>Notice</u>. Notice of the subject matter of a proposed amendment shall be included in the notice of a meeting at which a proposed amendment is to be considered.
- 12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided that such approval is delivered to the Secretary at or prior to the meeting. The approval must be:
- (a) by not less than 75% of the votes of all members of the Association represented at a meeting at which a quorum has been attained and by not less than 75% of the entire Board of Directors; or

	(b)	after control of the Association has been turned over to Unit
Owners other than Developer	, by not	less than 80% of the votes of the members of the Association
represented at a meeting at w	hich a	quorum has been attained.

- 12.3 <u>Proviso</u>. No amendment may be adopted which would eliminate, modify, prejudice, abridge or otherwise adversely affect any rights, benefits, privileges or priorities granted or reserved to the Developer or mortgagees of Units without the consent of said Developer and mortgagees in each instance. No amendment shall be made that is in conflict with the Articles or Declaration. No amendment to this Section shall be valid.
- 12.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment to these Bylaws, which certificate shall be executed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a deed, or by Developer alone if the amendment has been adopted consistent with the provisions of the Declaration allowing such action by Developer. The amendment shall be effective when the certificate and a copy of the amendment is recorded in the Public Records of the County with an identification on the first page of the amendment of the Official Records Book and Page of said Public Records where the Declaration is recorded.

	ted as the Bylaws of THE SALVADOR OWNER'S ASSOCIATION, it under the laws of the state of Florida at the first meeting of the day of, 2014.
	THE SALVADOR OWNER'S ASSOCIATION, INC.
	By
	Name: Bowen A. Arnold Title: President
Attest:	
Secretary	

# EXHIBIT "5" TO DECLARATION OF CONDOMINIUM

Articles of Incorporation

#### ARTICLES OF INCORPORATION

#### The Salvador Owner's Association, Inc.

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

#### ARTICLE 1: NAME

The name of the corporation shall be THE SALVADOR OWNER'S ASSOCIATION, INC. For convenience, the corporation shall be referred to in this instrument as the "Association", these Articles of Incorporation shall be referred to as the "Articles", and the By-Laws of the Association shall be referred to as the "By-Laws".

#### ARTICLE 2: PRINCIPAL ADDRESS

The principal office and address of the corporation shall be 333 3<sup>rd</sup> Avenue North, Suite 200, St. Petersburg, Florida 33701.

#### ARTICLE 3: PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act, Chapter 718, Florida Statutes as it exists on the date hereof (the "Act") for the operation of that certain condominium located in Pinellas County, Florida, and known as THE SALVADOR, a Condominium (the "Condominium"). The Association shall automatically assume all rights, powers and duties provided for herein and in the Act, the By-Laws and the applicable Declaration of Condominium (the "Declaration"), upon recordation of the Declaration in the Public Records of Pinellas County, Florida, naming the Association as the association responsible for the operation of the Condominium.

#### **ARTICLE 4: DEFINITIONS**

The terms used in these Articles shall have the same definitions and meanings as those set forth in the Declaration, unless herein provided to the contrary, or unless the context otherwise requires.

#### ARTICLE 5: POWERS

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

- 5.1 <u>General</u>. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the laws of Florida that are not in conflict with the provisions of these Articles, the Declaration, the By-Laws or the Act.
- 5.2 <u>Enumeration</u>. The Association shall have all of the powers and duties set forth in the Act, except as limited by these Articles, the By-Laws and the Declaration (to the extent that they are not

in conflict with the Act), and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration and as more particularly described in the By-Laws, as they may be amended from time to time, including, but not limited to, the following:

- (a) To perform all of the duties and obligations of the Association as set forth in the Declaration, as the same may be amended from time to time as therein provided, and to exercise such authority as may reasonably be necessary to effectuate its objectives under the Declaration, as the same may be amended from time to time as therein provided.
- (b) To assess, levy, collect and enforce payment, by any lawful means, assessments and other charges against members as Unit Owners (whether or not such sums are due and payable to the Association) and to use the proceeds thereof in the exercise of its powers and duties.
- (c) To buy, own, operate, lease, sell, trade and mortgage both real and personal property.
- (d) To hold, convey, lease and mortgage Condominium Property for the benefit of the Unit Owners.
- (e) To maintain, repair, replace, reconstruct, add to and operate the Condominium Property, and other property acquired or leased by the Association.
- (f) To purchase insurance upon the Condominium Property and insurance for the protection of the Association, its officers, directors and Unit Owners.
- (g) To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium Property and for the health, comfort, safety and welfare of the Unit Owners.
- (h) To approve or disapprove the leasing, transfer, ownership and possession of Units as may be provided by the Declaration.
- (i) To enforce by legal means the provisions of the Act, the Declaration, these Articles, By-Laws, and the Rules and Regulations for the use of the Condominium Property.
- (j) To contract for the management and maintenance of the Condominium Property and to authorize a management agent (which may be an affiliate of the Developer) to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collections of Assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with such funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Act, including, but not limited to, the making of Assessments, promulgation of rules and execution of contracts on behalf of the Association.

- (k) To employ personnel to perform the services required for the proper operation of the Condominium.
- 5.3 <u>Surface Water Management System</u>. The Association has the power to do the following:
  - (a) Own and convey property.
  - (b) Operate and maintain the surface water management system facilities, including all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, floodplain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas.
  - (c) Establish rules and regulations.
  - (d) Assess members and enforce assessments.
  - (e) Sue and be sued.
  - (f) Contract for services to provide for operation and maintenance of the surface water management system facilities.
  - (g) Require all the unit owners to be members.
  - (h) Exist in perpetuity; however, if the Association is dissolved, the control or right of access to the property containing the surface water management system facilities shall be conveyed or dedicated to an appropriate governmental unit or public utility and that if not accepted, then the surface water management system facilities shall be conveyed to a nonprofit corporation similar to the Association.
  - (i) Take any other action necessary for the purposes for which the Association is organized.
- 5.4 <u>Association Property</u>. All funds and the title to all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration, these Articles and the By-Laws.
- 5.5 <u>Distribution of Income; Dissolution</u>. The Association shall make no distribution of income to its members, directors or officers, and upon dissolution, all assets of the Association shall be transferred only to another non-profit corporation or a public agency or as otherwise authorized by the Florida Not for Profit Corporation Act, Chapter 617, Florida Statutes, provided that in the event of dissolution, the surface water management system shall be conveyed to an appropriate agency of local government, and if it is not accepted, then it shall be dedicated to a similar non-profit corporation.
- 5.6 <u>Limitation</u>. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions hereof and of the Declaration, By-Laws and the Act, provided that in the

event of conflict, the provisions of the Act shall control over those hereof and of the Declaration and By-Laws to the extent that the Act is more restrictive.

#### **ARTICLE 6: MEMBERS**

- 6.1 <u>Membership</u>. The members of the Association shall consist of all of the record title owners of Units in the Condominium from time to time, and after termination of the Condominium, shall also consist of those persons who were members at the time of such termination, together with their successors and assigns.
- 6.2 <u>Assignment</u>. With the exception of transferable limited common elements as provided in the Declaration, the share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the Unit for which that share is held.
- 6.3 <u>Voting</u>. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each Unit, which vote shall be exercised or cast in the manner provided by the Declaration and By-Laws. Any person or entity owning two (2) or more Units shall be entitled to one vote for each Unit owned.
- 6.4 <u>Meetings</u>. The By-Laws shall provide for an annual meeting of members, and may make provisions for regular and special meetings of members other than the annual meeting.

#### ARTICLE 7: TERM OF EXISTENCE

The Association shall have perpetual existence.

#### ARTICLE 8: INCORPORATOR

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

NAME ADDRESS

Will Conroy 333 3<sup>rd</sup> Avenue North, Suite, 200 St. Petersburg, Florida 33701

#### **ARTICLE 9: OFFICERS**

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

<u>President</u>: Bowen A. Arnold 333 3<sup>rd</sup> Avenue North, Suite 200, St.Petersburg, Florida 33701

<u>Vice President</u>: John Schilling 333 3<sup>rd</sup> Avenue North, Suite 200

St. Petersburg, Florida 33701

<u>Secretary</u>: Will Conroy 333 3<sup>rd</sup> Avenue North, Suite 200

St. Petersburg, Florida 33701

<u>Treasurer</u>: Will Conroy 333 3<sup>rd</sup> Avenue North, Suite 200

St. Petersburg, Florida 33701

#### **ARTICLE 10: DIRECTORS**

10.1 <u>Number and Qualification</u>. The property, business and affairs of the Association shall be managed by a board consisting of the number of directors determined in the manner provided by the By-Laws, but which shall consist of not less than three (3) directors. Directors, other than designees of the Developer, must be members of the Association.

- 10.2 <u>Duties and Powers</u>. All of the duties and powers of the Association existing under the Act, the Declaration, these Articles and the By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when such approval is specifically required.
- 10.3 <u>Election; Removal</u>. Directors of the Association shall be elected at the annual meeting of the members, and may be elected to staggered terms, in the manner determined by and subject to the qualifications set forth in the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.
- 10.4 <u>Term of Developer's Directors</u>. The Developer of the Condominium shall appoint the members of the first Board of Directors and their replacements who shall hold office for the periods described in the By-Laws.
- 10.5 <u>First Directors</u>. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have taken office, as provided in the By-Laws, are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Bowen A. Arnold	333 3 <sup>rd</sup> Avenue North, Suite, 200 St. Petersburg, Florida 33701
John Schilling	333 3 <sup>rd</sup> Avenue North, Suite, 200 St. Petersburg, Florida 33701
Will Conroy	333 3 <sup>rd</sup> Avenue North, Suite, 200 St. Petersburg, Florida 33701

#### ARTICLE 11: INDEMNIFICATION

- Indemnity. The Association shall indemnify any person who was or is a party of or is 11.1 threatened to be made a party to any threatened, pending or contemplated action, suit or proceeding, whether civil, criminal, administrative or investigative, by reason of the fact that he or she is or was a director, employee, officer or agent of the Association, against expenses (including attorneys' fees and appellate attorneys' fees), judgments, fines and amounts paid in settlement actually and reasonably incurred by him or her in connection with such action, suit or proceeding, unless (a) a court of competent jurisdiction determines, after all available appeals have been exhausted or not pursued by the proposed indemnitee, that he or she did not act in good faith or in a manner he or she reasonably believed to be not in, or opposed to, the best interest of the Association, and, with respect to any criminal action or proceeding, that he or she had reasonable cause to believe his or her conduct was unlawful, and (b) such court further specifically determines that indemnification should be denied. The termination of any 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 or did act in a manner which he or she reasonably believed to be not in or opposed to the best interest of the Association, and, with respect to any criminal action or proceeding, that he or she had reasonable cause to believe that his or her conduct was unlawful.
- 11.2 <u>Expenses</u>. To the extent that a director, officer, employee or agent of the Association has been successful on the merits or otherwise in defense of any action, suit or proceeding referred to in Section 11.1 above, or in defense of any claim, issue or matter therein, he or she shall be indemnified against expenses (including attorneys' fees and appellate attorneys' fee) actually and reasonably incurred by him or her in connection therewith.
- Advances. Expenses incurred in defending a civil or criminal action, suit or proceeding shall be paid by the Association in advance of the final disposition of such actions, suit or proceeding upon receipt of an undertaking by or on behalf of the affected director, officer, employee or agent to repay such amount unless it shall ultimately be determined that he or she is entitled to be indemnified by the Association as authorized in this Article 11.
- 11.4 <u>Miscellaneous</u>. The indemnification provided by this Article shall not be deemed exclusive of any other rights to which those seeking indemnification may be entitled under any agreement, vote of members or otherwise, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and personal representatives of such person.
- 11.5 Insurance. The Association shall have the power to purchase and maintain insurance on behalf of any person who is or was a director, officer, employee or agent of the Association, or is or was serving, at the request of the Association, as a director, officer, employee or agent of another corporation, partnership, joint venture, trust or other enterprise, against any liability asserted against him and incurred by him or her in any such capacity, or arising out of his or her status as such, whether or not the Association would have the power to indemnify him or her against such liability under the provisions of this Article.

11.6 <u>Amendment</u>. Anything to the contrary herein notwithstanding, the provisions of this Article 11 may not be amended without the prior written consent of all persons whose interest would be adversely affected by such amendment.

#### ARTICLE 12: BY-LAWS

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

#### **ARTICLE 13: AMENDMENTS**

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

- 13.1 <u>Notice</u>. Notice of a proposed amendment shall be included in the notice of any meeting at which the proposed amendment is to be considered. Such notice shall contain the proposed amendment or a summary of the changes to be effected thereby.
- 13.2 <u>Adoption</u>. A resolution for the adoption of a proposed amendment may be proposed either by a majority of the Board of Directors or by not less than one-third (1/3) of the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their concurrence in writing, provided that such concurrences shall not be used for the purpose of creating a quorum and further provided the approval is delivered to the Secretary at or prior to the meeting. The approval must be by affirmative vote of Unit Owners owning in excess of 66% of the Units of all of the voting interests of the Association.
- 13.3 <u>Limitation</u>. No amendment shall make any changes in the qualifications for membership, nor in the voting rights or property rights of members, nor any changes in Sections 5.3, 5.4 or 5.5 of Article 5, entitled "Powers", without the approval in writing of all members and the joinder of all record owners of mortgages upon Units. No amendment shall be made that is in conflict with the Act, the Declaration or the By-Laws, nor shall any amendment make any changes which would in any way effect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the amendment. No amendment to this paragraph 13.3 shall be effective.
- 13.4 <u>Developer Amendments</u>. To the extent lawful, the Developer may amend these Articles consistent with the provisions of the Declaration allowing certain amendments to be effected by the Developer alone.
- 13.5 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of applicable Florida law, and a copy certified by the Secretary of State shall be recorded in the public records of Pinellas County, Florida. The amendment shall be valid when recorded with identification on the first page of the book and page number of the public records where the Declaration was recorded.

### ARTICLE 14: INITIAL REGISTERED OFFICE; ADDRESS AND NAME OF REGISTERED AGENT

The initial registered office of this corporation shall be at 333 3<sup>rd</sup> Avenue North, Suite 200, St. Petersburg, Florida 33701, with the privilege of having its office and branch offices at other places within or without the State of Florida. The initial registered agent at that address shall be Will Conroy.

IN WITNESS WHEREOF, the Incorporator has affixed his signature the day and year set forth

below.	
Witnesses:	
Print Name:	Will Conroy Address: 333 3 <sup>rd</sup> Avenue North, Suite 200 St. Petersburg, FL 33701
Print Name:	
STATE OF FLORIDA ) ) SS: COUNTY OF PINELLAS)	
The foregoing instrument was ack by Will Conroy. He is personally known to n	nowledged before me this day of, 2014 ne and did not take an oath.
	Notary Public Printed Name: My Commission No: My Commission Expires:

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

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

First -- That desiring to organize under the laws of the State of Florida with its principal office, as indicated in the foregoing articles of incorporation, at City of St. Petersburg, County of Pinellas, State of Florida, the corporation named in the said articles has named Will Conroy, located at 333 3<sup>rd</sup> Avenue North, Suite 200, St. Petersburg, Florida 33701, as its statutory registered agent.

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

WILL CONRO	Y	
REGISTERED	AGENT	
DATED this	day of	, 201/

## EXHIBIT "B" TO PROSPECTUS

Estimated Operating Budget for the Association

#### The Salvador Condominium 2016 Budget 01/01/2016 - 12/31/2016

	Preliminary 2016	Preliminary 2016	Preliminary 2016	Preliminary 2016	
	MONTHLY	ANNUAL	"SHARED"	"RESIDENTIAL"	
DESCRIPTION	BUDGET	BUDGET	EXPENSES	EXPENSES	
WCOME					
INCOME Maintenance Fees	\$ 44,411	\$ 532,932	\$ 147,840	\$ 385,092	
TOTAL INCOME	\$ 44,411	\$ 532,932 \$ 532,932	\$ 147,840	\$ 385,092	
TOTAL INCOME	3 44,411	3 332,332		000,052	
<u>EXPENSES</u>					
Maintenance & Repair					
Pool Service Contract	400	4,800		4,800	
Pool Chemicals/Repairs	250	3,000		3,000	
Building Supplies & Maintenance	2,708	32,496		32,496	
Janitorial Service	1,000	12,000		12,000	
Elevator	500	6,000		6,000	
Grounds	800	9,600	9,600		
Fire Alarm	83	996	996		
Pest Control	83	996		996	
TOTAL Maintenance & Repair	5,824	69,888	10,596	59,292	
				***************************************	
Utilities					
Electric	4,167	50,004		50,004	
Water/Sewer	2,083	24,996		24,996	
Trash	833	9,996		9,996	
Telephone	833	9,996		9,996	
TOTAL Utilities	7,916	94,992	-	94,992	
***************************************					
Administrative		1			
Management Fee	2.083	24,996	24,996		
Misc. Office	1,000	12,000	•	12,000	
Division Fees	25	300		300	
License/Permits/Taxes	125	1,500		1,500	1
Professional Fees	667	8,004		8,004	
Payroll Expenses	15,000	180,000		180,000	
Insurance	6,667	80,004	80,004	•	1
Admininstration for the Association	N/A	N/A	N/A	N/A	
Rent for recreational/other commonly used facilities	N/A	N/A	N/A	N/A	
Taxes upon association property	N/A	N/A	N/A	N/A	
Taxes upon lease areas	N/A	N/A	N/A	N/A	ĺ
Security	N/A	N/A	N/A	N/A	
Other expenses	N/A	N/A	N/A	N/A	
Operating Capital	N/A	N/A	N/A	N/A	
Expenses for a Unit owner	N/A	N/A	N/A	N/A	
TOTAL Administrative	25,567	306,804	105,000	201,804	
TOTAL Administrative					
TOTAL OPERATING EXPENSES	\$ 39,307	\$ 471,684	\$ 115,596	\$ 356,088	
RESERVES					
Painting	2,083	24,996	24,996		
Roofing	2,083 604	7,248	7,248		
	417	5,004	7,240	5.004	
Paving Elevator	1,750	21,000	-	21,000	
	250	3,000	-	3,000	
Pool TOTAL RESERVES	\$ 5,104	\$ 61,248	32,244	29,004	
IUIAL RESERVES	<b>3</b> 5,104	\$ 01,240	32,244	20,004	
TOTAL EXPENSES	\$ 44,411	\$ 532,932	\$ 147,840	\$ 385,092	· ·
TO THE EST ENGLY	***************************************				
RESIDENTIAL SQUARE FOOTAGE:	108136	96.92%	\$ 143,283	\$ 385,092	\$ 528,37
BUSINESS UNIT SQUARE FOOTAGE:	3439	3.08%	\$ 4,557		\$ 4,55 \$ 532,93
···· /# ' * * * * * * * * * * * * * * * * * *	111575	100%			\$ 532,93
					-

FIGURES CONTAINED IN ANY BUDGET DEVLIERED TO THE BUYER PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY THE DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

#### SALVADOR CONDO PER UNIT SHARE OF SHARED OPERATING EXPENSES

Fractional Ownership

		Fractional Ownership			
Unit #/Type	Sq. Footage	in Commons Elements			
1st Floor			Sha	red Expenses	Monthly
101	1428	1.2798566%	\$	1,892 \$	158
102	2011	1.8023751%	\$	2,665 \$	222
102	2011	1.00	-	_,,,,,	
3rd Floor					
	= 0/4	0.042000004		4 277 6	104
301-A	964	0.8639928%	\$	1,277 \$	106
302-C	1354	1.2135335%	\$	1,794 \$	150
303-C	1354	1.2135335%	\$	1,794 \$	150
304-E	1810	1.6222272%	\$	2,398 \$	200
305-D	1483	1.3291508%	\$	1,965 \$	164
306-D	1483	1.3291508%	\$	1,965 \$	164
4th Floor					
401-A	964	0.8639928%	\$	1,277 \$	106
402-C	1354	1.2135335%	\$	1,794 \$	150
403-C	1354	1.2135335%	\$	1,794 \$	150
404-E	1810	1.6222272%	\$	2,398 \$	200
405-D	1483	1.3291508%	\$	1,965 \$	164
406-D	1483	1.3291508%	\$	1,965 \$	164
407-B	1555	1.3936814%	\$	2,060 \$	172
5 through 12					
501-A	964	0.8639928%	\$	1,277 \$	106
502-C	1354	1.2135335%	\$	1,794 \$	150
503-C	1354	1.2135335%	\$	1,794 \$	150
504-E			\$	2,398 \$	200
	1810	1.6222272%	\$		
505-D	1483	1.3291508%		1,965 \$	164
506-D	1483	1.3291508%	\$	1,965 \$	164
507-B	1555	1.3936814%	\$	2,060 \$	172
601-A	964	0.8639928%	\$	1,277 \$	106
602-C	1354	1.2135335%	\$	1,794 \$	150
603-C	1354	1.2135335%	\$	1,794 \$	150
604-E	1810	1.6222272%	\$	2,398 \$	200
605-D	1483	1.3291508%	\$	1,965 \$	164
606-D	1483	1.3291508%	\$	1,965 \$	164
607-E	1555	1.3936814%	\$	2,060 \$	172
701-A	964	0.8639928%	\$	1,277 \$	106
702-C	1354	1.2135335%	\$	1,794 \$	150
703-C	1354	1.2135335%	\$	1,794 \$	150
704-E	1810	1.6222272%	\$	2,398 \$	200
705-D	1483	1.3291508%	\$	1,965 \$	164
706-D	1483	1.3291508%	\$	1,965 \$	164
707-B	1555	1.3936814%	\$	2,060 \$	172
801-A	964	0.8639928%	\$	1,277 \$	106
802-C	1354	1.2135335%	S	1,794 \$	150
803-C	1354	1.2135335%	\$	1,794 \$	150
804-E	1810	1.6222272%	\$	2,398 \$	200
805-D	1483	1.3291508%	\$	1,965 \$	164
		1.3291508%	\$	1,965 \$	164
806-D	1483	1.3936814%	\$	2,060 \$	172
807-B	1555		\$		106
901-A	964	0.8639928%		•	
902-C	1354	1.2135335%	\$	1,794 \$	150
903-C	1354	1.2135335%	\$	1,794 \$	150
904-E	1810	1.6222272%	\$	2,398 \$	200
905-D	1483	1.3291508%	\$	1,965 \$	164
906-D	1483	1.3291508%	\$	1,965 \$	164
907-B	1555	1.3936814%	\$	2,060 \$	172

	111575	100.00%	\$ 147,840	5	12,320
PH5 - B	1555	1.3936814%	\$ 2,060	5	172
PH4 - G	2795	2.5050415%	\$ 3,703	\$	309
PH3 - E	1810	1.6222272%	\$ 2,398	\$	200
PH2 - F	2537	2.2738069%	\$ 3,362	\$	280
PH1 - A	964	0.8639928%	\$ 1,277	5	106
H Level	_				
1207-В	1555	1.3936814%	\$ 2,060	\$	172
1206-D	1483	1.3291508%	\$ 1,965	\$	164
1205-D	1483	1.3291508%	\$ 1,965	\$	164
1204-E	1810	1.6222272%	\$ 2,398	\$	200
1203-C	1354	1.2135335%	\$ 1,794	\$	150
1202-C	1354	1.2135335%	\$ 1,794	\$	150
1201-A	964	0.8639928%	\$ 1,277	\$	106
1107-B	1555	1.3936814%	\$ 2,060	\$	172
1106-D	1483	1.3291508%	\$ 1,965	\$	164
1105-D	1483	1.3291508%	\$ 1,965	\$	164
1104-E	1810	1.6222272%	\$ 2,398	\$	200
1103-C	1354	1.2135335%	\$ 1,794	\$	150
1102_C	1354	1.2135335%	\$ 1,794	\$	150
1101-A	964	0.8639928%	\$ 1,277	\$	106
1007-B	1555	1.3936814%	\$ 2,060	\$	172
1006-D	1483	1.3291508%	\$ 1,965	\$	164
1005-D	1483	1.3291508%	\$ 1,965	\$	164
1004-E	1810	1.6222272%	\$ 2,398	\$	200
1003-C	1354	1.2135335%	\$ 1,794	\$	150
1002-C	1354	1.2135335%	\$ 1,794	\$	150

									l Expense
LVADOR COI	NDO PER UNIT	SHARE OF EST	IMATED OF	PERATING EXPENSES		sidential SF		108136 \$	528,37
1	<i>.</i>	n 1.	D	Fractional Ownership		mmercial SF		3439 \$	4,55
Unit #/Type	Sq. Footage	Bedrooms	Baths	in Commons Elements	Grand T	otal Sr		111575 \$	532,93
1st Floor					Ar	inual Expense		Monthly	
101	= 1428			41.5236987%	<u> </u>	1,892	<	158	
101				58.4763013%	s	-	5	222	
102	2011			100.000000%	- <u>-3</u>	4,557		380	
3rd Floor				*00.00000075	•	4,007	~	200	
301-A	964	1	1.5	0.8914700%	\$	4,710	s	393	
302-C	1354	2	2	1.2521270%	\$	6,616		551	
303-C	1354	2	2	1.2521270%	Š		5	551	
304-E	1810	2	2.5	1.6738182%	s		\$	737	
305-D	1483	2	2	1.3714212%	Ş		5	604	
306-D	1483	2	2	1.3714212%	Š	7,246		604	
300-D	1405	•	-	1.57   42   270	-	7,240	•	551	
4th Floor									
401-A	964	1	1.5	0.8914700%	\$	4,710	5	393	
402-C	1354	2	2	1.2521270%	s	6,616		551	
403-C	1354	2	2	1.2521270%	s	6,616		551	
404-E	1810	2	2.5	1.6738182%	\$	8,844		737	
405-D	1483	2	2	1.3714212%	\$		\$	604	
406-D	1483	2	2	1.3714212%	Š		5	604	
407-B	1555	2	2	1.4380040%	s	7,598		633	
		-	-		-	.,	-		
through 12									
501-A	964	1	1	0.8914700%	S	4,710	s	393	
502-C	1354	2	2	1.2521270%	s	6,616		551	
503-C	1354	2	2	1.2521270%	s		\$	551	
504-E	1810	2	2.5	1.6738182%	s		\$	737	
505-D	1483	2	2	1.3714212%	Š	7,246		604	
506-D	1483	2	2	1.3714212%	Š	7,246		604	
507-8	1555	2	2	1.4380040%	s		5	633	
601-A	964	. 1	1	0.8914700%	s		s	393	
602-C	1354	2	2	1.2521270%	\$		s	551	
603-C	1354	2	2	1.2521270%	\$	6,616		551	
604-E	1810	2	2.5	1.6738182%	S	8,844		737	
605-D	1483	2	2	1.3714212%	s	7,246		604	
606-D	1483	2	2	1.3714212%	\$		\$	604	
607-E	1555	2	2	1.4380040%	\$		5	633	
701-A	964	1	1	0.8914700%	\$	-	\$	393	
702-C	1354	2	2	1.2521270%	s		\$	551	
702-C	1354	2	2	1.2521270%	\$	6,616		551	
703-C 704-E	1810	2	2.5	1.6738182%	\$		s	737	
705-D	1483	2	2.3	1.3714212%	Š	7,246	5	604	
706-D	1483	2	2	1.3714212%	Š	7,246		604	
700-D 707-B	1555	2	2	1.4380040%	s	7,598		633	
801-A	964	- 1	1	0.8914700%	Š	4,710		393	
802-C	1354	2	2	1.2521270%	\$	6,616		551	
803-C	1354	2	2	1.2521270%	\$	6,616		551	
804-E	1810	2	2.5	1.6738182%	s	8,844		737	
805-D	1483	2	2	1.3714212%	s	7,246		604	
806-D	1483	2	2	1.3714212%	S	7,246		604	
807-B	1555	2	2	1.4380040%	S	7,598		633	
901-A	964	. 1	1	0.8914700%	\$	4,710		393	
901-A 902-C	1354	2	2	1.2521270%	\$	6,616		551	
902-C 903-C	1354	2	2	1.2521270%	\$	6,616		551	
904-E	1810	2	2.5	1.6738182%	S	8,844		737	
904-E 905-D	1483	2	2.5	1.3714212%	s S	7,246		604	
		2	2	1.3714212%	\$	7,246		604	
906-D	1483	2	2	1.4380040%	\$	7,598		633	

1001-A	964	1	1	0.8914700%	\$	4,710	S	393
1002-C	1354	2	2	1.2521270%	\$	6,616	\$	551
1003-C	1354	2	2	1.2521270%	\$	6,616	\$	551
1004-E	1810	2	2.5	1.6738182%	\$	8,844	\$	737
1005-D	1483	2	2	1.3714212%	\$	7,246	S	604
1006-D	1483	2	2	1.3714212%	\$	7,246	\$	604
1007-8	1555	2	2	1.4380040%	\$	7,598	s	633
1101-A	964	1	1.	0.8914700%	\$	4,710	5	393
1102_C	1354	2	2	1.2521270%	\$	6,616	\$	551
1103-C	1354	2	2	1.2521270%	\$	6,616	\$	551
1104-E	1810	2	2.5	1.6738182%	\$	8,844	S	737
1105-D	1483	2	2	1.3714212%	s	7,246	\$	604
1106-D	1483	2	2	1.3714212%	\$	7,246	\$	604
1107-B	1555	2	2	1.4380040%	\$	7,598	\$	633
1201-A	964	1	1	0.8914700%	\$	4,710	S	393
1202-C	1354	2	2	1.2521270%	\$	6,616	\$	551
1203-C	1354	2	2	1.2521270%	s	6,616	\$	551
1204-E	1810	2	2.5	1.6738182%	\$	8,844	\$	737
1205-D	1483	2	2	1.3714212%	\$	7,246	\$	604
1206-D	1483	2	2	1.3714212%	\$	7,246	\$	604
1207-B	1555	2	2	1.4380040%	\$	7,598	\$	633
PH Level								
PH1 - A	964	1	1	0.8914700%	\$	4,710		393
PH2 - F	2537	3	2.5	2.3461197%	\$	12,396		1,033
PH3 - E	1810	2	2.5	1.6738182%	\$	8,844	\$	737
PH4 - G	2795	3	2.5	2.5847081%	\$	13,657		1,138
PH5 - B	1555	2	2	1.4380040%	\$\$	7,598	\$	633
				100.00%	\$	528,375	5	44,031

The Salvador Condominium 2016 Preliminary Budget Reserve 01/01/2016 - 12/31/2016

								2016
			Estimated	Unreserved Funds			Red	Reserve Requirement
DESCRIPTION	Ref	Repair / Replacement Cost	Reserve Funds @ 12/31/2014	Column 1 less Column 2	Estimate d Life in Years	Remainin g Life in Years	ပိ <i>ခွဲ</i> ပိ် 	Column 3 divided by Column 5
Painting	↔	174,972	. ↔	\$ 174,972	7	7	₩	24,996
Roofing		144,960	i	144,960	20	20		7,248
Paving		50,040	1	50,040	10	10		5,004
Elevator		420,000	ı	420,000	20	20		21,000
Pool		30,000	t	30,000	10	10		3,000
TOTAL RESERVES	8	819,972	s €	\$ 819,972			\$	61,248

# EXHIBIT "C" TO PROSPECTUS

Form of Residence Purchase Agreement

### RESIDENCE PURCHASE AGREEMENT

### The Salvador

Purchaser(s)	_		_	
Purchaser Address				
Purchaser Phone: (Home)	(Office)	E-Ma	ail:	
THIS RESIDENCE PURCHASE AGE between DDA-SALVADOR, LLC, a FI ("Purchaser" or "Buyer").				
	WI	TNESSETH:		
Seller agrees to sell and Purchaser a unit #including use of assign appurtenant to it, are hereinafter collective recorded in the Public Records of Pinellas CORAL REPRESENTATIONS CARACT AND THE DOCUMENTANCE AND TH	gned parking space(s) #	(the unit and the und a Condominium according to S CORRECTLY STATE) ONS, REFERENCE S ECTION 718.503, FI	ivided share of control of the declaration of the declar	ENTATIONS DE TO THIS TES, TO BE
PURPOSES BY THE DEVELOPER  1. PURCHASE PRICE:	<u>.</u>			
The purchase price of the Resid	lence is		¢	
The purchase price is payable in			Ψ	
A. Deposit paid to date (includir		•		
· ·		<b>*</b>		
	on or before:	\$		
	e on or before	: \$		
D. The balance of the purchas wire transfer of funds to the Esc				
adjustments and prorations des		\$		
TOTAL PURCHASE I	PRICE:		\$	
(Make all denosit checks payah	ole to:	)		

The Seller has retained <u>First American Title Insurance Company</u>, to act as Escrow Agent (the "Escrow Agent") as required by Section 718.202, Florida Statutes. Purchaser will be given receipts for the deposits by the Escrow Agent upon request. All Deposits shall be held and disbursed by the Escrow Agent pursuant to the terms of this Contract and the terms of an Escrow Agreement between Escrow Agent and Seller dated October \_\_\_\_, 2014, which Escrow Agreement is incorporated herein by reference. Deposit funds in excess of ten percent (10%) of the Total Purchase Price shall be deposited into a "Special Escrow Account" (as provided in the Escrow Agreement) which may be used by Developer for construction purposes as provided for in Section 718.202, Florida Statutes. Developer shall have the right to request and obtain disbursement of the funds in the Special Escrow Account upon submittal of a request for disbursement complying with the Escrow Agreement. No approval of Purchaser is required for such disbursements.

### 2. CLOSING AND POSSESSION DATE:

- A. Closing will be at the location designated by Seller in written notification to Purchaser. At the option of Seller the closing will be handled as a "mail away" closing and all executed documents and closing funds shall be delivered to Escrow Agent on or before noon on the date of Closing.
  - B. The Seller will deliver possession of the Residence to the Purchaser at closing.
- C. Closing will take place following substantial completion of the improvements constituting the Residence and common elements appurtenant to it (as evidenced by the recording of a surveyor's certificate of substantial completion pursuant to Section 718.104(e), Florida Statutes) and the issuance of a certificate of occupancy for the Residence. Seller will provide written notification of closing to Purchaser not less than fifteen (15) days prior to the date of closing.
- D. When all units to be built in the Condominium have been constructed, the Seller shall record the survey and plot plan which will show the location of all items required by Section 718.104(e), Florida Statutes, as amended.
- E. Seller, as to the closing and closing documents, will have no obligation to any third parties (i.e., lenders or title insurance providers) and will be under no obligation to deal with any person or firm other than Purchaser and Purchaser's attorney.
- F. Purchaser understands that Purchaser will be obligated to pay all cash at closing under this Contract and that Purchaser's obligations under this Contract to purchase the Residence will not depend on obtaining a mortgage from any lender or any conditions imposed by such lender. Purchaser will be solely responsible for making Purchaser's own financial arrangements. Seller agrees to cooperate with any lender and to coordinate closing with it, but only if the lender meets Seller's closing schedule. Although Seller does not have to do so, if Seller agrees to delay closing upon Purchaser's request, or until the lender is ready to close, or to wait for full or partial funding from lender until after closing, Purchaser agrees to pay Seller a late funding charge equal to interest at the rate of eighteen percent (18%) per annum on the full amount of the Purchase Price from the date Seller originally scheduled closing to the date of actual payment. This late funding charge shall be paid to Seller at closing.

### 3. <u>CLOSING COSTS AND PRORATIONS:</u>

- A. Seller will furnish or pay for the survey contained in the condominium documents.
- B. Purchaser will pay at closing the documentary stamps on the deed of conveyance, the title premium for the Owner's Title Insurance Policy, closing charges for the closing agent, costs of recording fees for the deed, and any costs related to financing the Residence, and Purchaser's attorney fees. Seller has made arrangements with Landguard Title Services, LLC, a Florida limited liability company ("Landguard") to act as closing agent. Attached as Addendum 1 is an Affiliated Business Disclosure Statement which explains the business relationship between Seller and Landguard.
- C. At closing, Purchaser shall pay to the Association's Start-Up Fund an amount equal to one month's assessment for Common Expenses by The Salvador Owners' Association, Inc. (the "Association"). This contribution shall be used by the Association to reimburse Developer for initial Association costs advanced by the Developer for the Condominium, and/or the respective common elements, such as insurance premiums, other prepaid premiums, services, utility deposits, and any other consideration paid by the Developer to such insurers, contractors, and utility companies. Developer shall assign to the Association its right, title and interest in and to all contracts as specified above on or before closing of the first unit, and from and after such date, all benefits and burdens thereunder shall accrue and apply to the Association. In the event that the total of such contributions from unit owners exceeds the amount of the expenses advanced for start-up by the Developer, then the excess funds shall be retained by the Association. In the event the expenses incurred by Developer exceed the total of such contributions, Developer shall be entitled to reimbursement from the Association for these excess sums and such reimbursement shall be paid from regular assessments paid by Purchaser and other unit owners.
- D. Assessments for Common Expenses by the Association for the month of closing will be prorated as of the date of closing.
- E. Real estate taxes and assessments (ad valorem and non ad valorem) on the Residence shall be prorated as of the closing date based on the tax assessment for the year in which the closing occurs, less maximum discount available. The Seller shall be responsible for that portion of the taxes from January 1 of the year of closing through the day prior to the closing date. The Purchaser shall be responsible for that portion of the taxes from the closing date through December 31 of the year of closing and thereafter. If the tax assessment for the year of closing is not available, a tax proration agreement will be executed at closing between Seller and Purchaser providing for the adjustment of taxes when the tax bill for the year of closing is received.

If real estate taxes for the year of closing are assessed in the aggregate on the Condominium Property rather than on a unit-by-unit basis, Seller will pay those taxes in full, but Purchaser will reimburse Seller at closing for the Residence's allocable share, prorated through the scheduled date of closing, of those taxes (if the taxes are then known), or the Residence's allocable share (so prorated) of Seller's estimate of those taxes (if the taxes are not then known), subject to readjustment at Seller's or Purchaser's request when the actual tax bill is known. If taxes for the year of closing are assessed on a unit-by-unit basis, Purchaser will be responsible for paying the tax bill on the Residence in full and Seller will reimburse Purchaser for the prorated share of those taxes, based on the maximum discount available, determined as of the scheduled closing date. Seller will not be obligated to pay its share of those taxes to Purchaser, however, until Purchaser presents to Seller the actual tax bill for the Residence.

### 4. <u>TITLE:</u>

A. Purchaser will be conveyed fee simple title to the Residence, by statutory warranty deed (the "Deed"). Title to the Residence will be good, marketable and insurable, subject to the following Permitted Exceptions: (i) real estate taxes, drainage district taxes and any other taxes and assessments imposed by other taxing authorities for the year of the closing and subsequent years; (ii) all other conditions, restrictions, agreements, limitations, reservations, declarations, dedications, and easements of record at the time of closing, provided such recorded documents do not prohibit the use of the Residence for residential purposes, (iii) zoning ordinances, publicly dedicated rights-of-way, easements and other matters of public record, including, but not limited to, utility easements and agreements of record, and any other restrictions upon the use of the Property or other requirements by governmental authorities having jurisdiction; (iv) any mortgage executed by the Purchaser encumbering the Residence and; (v) the Declaration of Condominium and Exhibits thereto, including but not limited to the By-Laws and Articles of Incorporation and Rules and Regulations of the Condominium Association. Seller hereby reserves the right to grant or retain any and all easements over, upon, under and across the Condominium or any portion thereof which may be necessary or desirable and Purchaser's title shall be subject to any such easements.

B. The Seller, at its expense, will deliver to Purchaser or Purchaser's attorney, on or before the Closing, the actual title insurance commitment (the "Commitment") issued by a Florida licensed title insurer agreeing to issue to Purchaser, upon recording of the Deed, an owner's policy of title insurance in the amount of the purchase price (the "Policy"), insuring Purchaser's title to the Residence and the undivided share of the common elements appurtenant to it. If Purchaser objects to the title company selected by Seller and notifies Seller of that objection in writing within ten (10) days after the date of this Contract, Seller will provide Purchaser with a form which will explain how Purchaser can select another title company.

C. Title to the Residence will be considered marketable, within the terms of this Contract, if it is a title that a title insurance underwriter authorized to do business in Florida will insure.

### 5. <u>CONSTRUCTION:</u>

Construction. Seller agrees to construct the Residence in substantial conformance with the plans and specifications on file in Seller's office, which Purchaser can inspect upon reasonable notice. Purchaser acknowledges that the plans and specifications for the Residence and Condominium have been made available by Seller for inspection. Purchaser understands dimensions shown in Seller's plans, and in any sales brochure, are approximate and may change due to field conditions. Purchaser understands any existing model or depiction of a unit in marketing materials may contain items or special features which are not included in Purchaser's purchase, such as furnishings and decorations, accessories, special window treatments, upgraded carpeting and flooring, special wall treatments, upgraded fixtures and special lighting effects, and extra appliances. Purchaser understands the total price only includes the construction of Purchaser's Residence pursuant to Seller's plans and specifications, standard items specified in Seller's features and specifications list attached hereto as Exhibit "A", and those items or extras in a list attached to this Contract, if any. Seller reserves the right without liability to Purchaser to make any modifications, changes or omissions to the Residence or Condominium common elements as long as they do not substantially and adversely affect Purchaser, or if they are required by any governmental authority, and to substitute materials, equipment, cabinets, fixtures, appliances, and/or floor coverings with items of similar or greater quality. Purchaser understands the location of telephone, electric, cable T.V. and other utility outlets are subject to change. Purchaser understands that materials which may be used in the construction such as brick, wood, paint, tile, marble, and the like, are subject to shading and gradation and may vary from samples, models or color charts, and from piece to piece, and Seller will not be liable for such variation. Seller will have complete discretion in "finishing details," including, but not limited to, the exterior of the buildings, landscaping, amenities, and beautification of the Condominium. Seller does not quarantee the survival of any trees or landscaping which are left or planted on any portion of the Condominium Property.

Purchaser acknowledges and agrees that it is a widely observed construction industry practice for pre-construction plans and specification for any unit or building to be changed and adjusted from time to time in order to accommodate ongoing "in the field" construction needs. These changes and adjustments are essential in order to permit all components of the units and the building to be integrated into a well functioning and aesthetically pleasing product in an expeditious manner. Because of the foregoing, Purchaser acknowledges and agrees that it is to their benefit to allow Seller to make such changes to the Residence and the Condominium.

Purchaser further understands that the Seller's plans and specifications for the Condominium and the Residence describe "proposed improvements" to be "constructed", and that the realities of construction are such that the final building and improvements will, in all likelihood, contain variations and minor deviations from the aforementioned plans and specifications.

Purchaser further acknowledges and agrees that (i) the plans and specifications for the Residence and the Condominium on file with applicable governmental authorities may not, initially, be identical in detail to Seller's plans and specifications and, (ii) because of the day-to-day nature of the changes described in this Paragraph, the plans and specifications on file with the local governmental authorities may not include some or any of the changes (there being no legal requirement to file all changes with such authorities).

B. <u>Purchaser's Selections</u>. If Seller allows Purchaser to select certain colors and/or materials in the Residence, Purchaser understands and agrees that Purchaser must submit their selections to Seller in writing within the deadline established on the selection guide or other deadline communicated by Seller to Purchaser. Certain deadlines are established due to construction requirements and cannot be extended. If these selections, if any, are not delivered to Seller in writing within the time-frame stated above, then it is agreed and understood that the choices will be made by Seller in its sole discretion.

- C. Extras. All change orders for extras Purchaser may want must be requested in writing by the Purchaser prior to the deadline established by Seller and agreed to by Seller in writing under separate agreement (or addendum to this Contract). Purchaser will pay 100% of the amount of any change or extra when ordered by Purchaser. The amounts paid for extras may be used by the Seller in furnishing the extras. If Seller omits any changes or extras, Seller will only have to refund to Purchaser the amount Purchaser paid to Seller for each item omitted. Except for such omissions, Purchaser's payment for any change orders or extras is not refundable. Credits for deleted items will be made at closing, unless otherwise agreed to by Seller.
- D. <u>Interference with Construction</u>. Prior to the closing, Purchaser will not enter into or upon the Residence or Condominium without prior authorization from Seller or interfere with the progress of construction or with workmen, and Purchaser will not cause such entry or interference by others. Seller will not be liable for any injury resulting from Purchaser's breach of this paragraph.
- E. <u>Completion</u>. The issuance of a certificate of occupancy (whether temporary or final) for Purchaser's Residence will conclusively establish completion of Purchaser's Residence and Purchaser's unconditional obligation to close. If some items are not finished at closing, Purchaser will not hold back any funds or object to a final non-escrow closing. The issuance of a certificate of occupancy (whether temporary or final) by the City of St. Petersburg for the Residence will be deemed conclusive evidence that the Residence was constructed in compliance with applicable building codes.
- F. <u>Conditions</u>. If Seller cannot obtain all utilities, permits and authorizations necessary to construct the Salvador project in accordance with Seller's current plans and specifications on or before the Contingency Deadline stated in Section 10 below, Seller may refund all deposits to Purchaser and unilaterally terminate this Contract wherein both parties shall be relieved of all obligations hereunder.
- G. Offices and Model Residences. As long as there are any unsold residential units within the Condominium, Developer, its designees, successors and assigns shall have exclusive use of all Association offices and may maintain model units within the Condominium. Developer's salespeople may show these units, erect advertising signs and do whatever else is necessary in Developer's opinion to help sell residential units within the Condominium or develop and manage the Condominium Property.

### 6. <u>DEFAULT AND REMEDIES:</u>

- A. In the event Purchaser fails to close this transaction in the time established for reasons other than Seller's default or delay, and Seller, in its sole discretion agrees to extend the closing in accordance with this Paragraph 6.A, Purchaser will, if Seller is still willing to close, be required to pay to Seller interest on the purchase price equal to eighteen (18%) percent per annum. Nothing in this Contract, however, will require Seller to extend the closing beyond the time set forth in this Contract or prevent Seller from treating Purchaser as being in default if Purchaser fails to close within that time.
- B. If Purchaser fails to perform this Contract within the time specified (including payment of all deposits) or otherwise becomes in default under the terms and provisions of this Contract, the deposit(s) paid and agreed to be paid by the Purchaser will be retained by or for the account of Seller as liquidated damages, consideration for the execution of this Contract and in full settlement of any claims; in that event Purchaser and Seller will be relieved of all other obligations under this Contract. The Seller and Purchaser have agreed that Seller's actual damages in the event of default by Purchaser would be extremely difficult or impossible to determine. Therefore, by signing this Contract, the parties acknowledge that the deposit(s) paid and agreed to be paid by the Purchaser, with interest, is (are) agreed upon, after negotiation, as the parties' reasonable estimate of the Seller's liquidated damages in the event of a breach of this Contract by Purchaser.
- C. If Seller defaults in the performance of this Contract, nothing contained in it will be deemed to restrict Purchaser's remedies if Purchaser is entitled to such remedies under applicable law, including the right to seek specific performance and general damages.
  - 7. <u>DELIVERY OF RESIDENCE</u>: The Residence is new and has not been previously occupied and is to be delivered vacant.
  - 8. <u>ASSIGNMENT BY SELLER:</u> Seller, in its sole and absolute discretion, may assign its rights under this Contract.
- 9. <u>DEPOSITS:</u> Interest, if any, that accrues on all deposits, shall accrue to Seller and shall not be credited against the purchase price due from Purchaser.
- 10. <u>CONDITION PRECEDENT:</u> In the event that Seller has been unable to obtain Residence Purchase Agreements for sixty percent (60%) of the units of the Condominium within one hundred eighty (180) days from the date the first purchaser signs a Residence Purchase Agreement for a unit of the Condominium ("Contingency Deadline"), Seller may (i) unilaterally terminate this Contract with written notice given within thirty (30) days after the Contingency Deadline and, upon refunding to Purchaser all deposits, will have fulfilled all of Seller's obligations to Purchaser under this Contract, or (ii) waive this contingency.

### 11. <u>INSULATION:</u>

- A. There will be insulation with an average R value of 6 according to manufacturer on all exterior and party walls; and roof deck insulation with an average R value of 30 according to manufacturer.
- B. Purchaser understands and acknowledges that insulation thickness may vary depending upon local conditions and construction factors, including, but not limited to, such items as wall openings and plumbing or other structures or obstructions within the walls which displace the insulation. Purchaser understands and agrees that the foregoing information regarding the thickness and R-value of the insulation is based upon information supplied by the insulation installer, and Seller makes no representation or warranty regarding same.

- ENERGY PERFORMANCE AND ENERGY EFFICIENCY RATING DISCLOSURES: Pursuant to Section 553.9085 and 553.908, Florida Statutes, Purchaser may request that Seller cause a State Certified Energy Rater to perform an energy efficiency rating on the Residence. Purchaser hereby releases Seller from any responsibility or liability for the accuracy or level of rating and Purchaser understands and agrees that this Contract is not contingent upon Purchaser approving the rating, that the rating is solely for Purchaser's own information and that Purchaser will pay the total cost of obtaining the rating. A copy of the Florida Building Energy-Efficiency Rating System brochure prepared by the Florida Department of Business and Professional Regulation in accordance with Section 553.996, Florida Statutes and the Energy Performance Level Display Card for the building, is attached hereto as Exhibit "B" and incorporated herein by this reference. Purchaser acknowledges receipt of the Energy Efficiency Rating Brochure distributed by the State of Florida Department of Business and Professional Regulation and waives the opportunity to obtain an energy efficiency rating on the Residence. Seller is providing this disclosure statement to Purchaser in compliance with Sections 553.9085 and 553.9086, Florida Statutes. This Disclosure Statement is intended for the sole and exclusive use of Purchaser for the transaction contemplated herein only and Seller shall not be liable or responsible to any third party who has relied upon the information contained herein. Purchaser acknowledges its receipt, review and understanding of this disclosure statement prior to, or at the time of, Purchaser's execution of this Contract.
- 13. <u>REAL ESTATE COMMISSIONS:</u> Purchaser warrants, acknowledges and agrees that no broker(s) or salesperson(s) other than the broker as identified in this Section have ever been involved in this transaction and Purchaser covenants and agrees to indemnify and hold the Seller harmless from and against any and all claims made by any other broker(s) or salesperson(s) seeking any commission or compensation for any loss, liability, costs or expense incurred in connection with the transaction contemplated by this Contract. This indemnity includes reimbursement of any attorneys' fees and court costs, including those accruing from appellate proceedings, incurred as a result of a lawsuit filed by any other real estate broker or salesperson in regard to a claim related to the transaction contemplated by this Contract. Real Estate Commission will be paid on the purchase price of the Residence excluding the purchase price of additional parking spaces, or any other changes or extras.

Licensed Florida Real Estate Broker:		
Sales Associate:	Phone:	
Address:		

- 14. NOTICE: Whenever a notice is required to be sent under the terms of this Contract, the notice will be deemed to have been properly given or served when delivered in fact to the other party, or when delivered to and receipted for by a recognized air courier service (i.e., Federal Express, DHL) or when deposited in the United States mail with adequate postage prepaid and sent by certified mail, return receipt requested, and in all events addressed to the Purchaser at the address in this Contract and addressed to the Seller at 1215 N. Franklin Street, Tampa, Florida 33602.
- RISK OF LOSS PRIOR TO CLOSING: Any loss and/or damage to the Condominium and/or the Residence between the date of this Contract and the date of closing will be at the Seller's sole risk and expense. If Seller decides to repair the damage, Seller will have a reasonable time to complete repairs. The work will be judged by the same standards used to evaluate new construction. Purchaser will have no right to any reduction in the purchase price, nor any claim against Seller by reason of the loss and/or damage, and agrees to accept title on the date scheduled for closing. Seller reserves the right, in its sole and absolute discretion, to decide not to repair the loss and/or damage. If Seller makes this decision, this Contract will be canceled and Seller will refund all of Purchaser's deposits, including any interest that has accrued on any portion of the deposits. This cancellation will terminate any rights or responsibilities the parties have to each other under this Contract.
- 16. <u>ADDENDUM OR RIDER:</u> Any Rider or Addendum to this Contract will be deemed to be incorporated into this Contract as fully as if it were set forth at length in it. The terms and provisions of any Rider or Addendum will control those of this Contract, but only to the extent necessary to give them full effect.

#### 17. INSPECTION PROCEDURE:

- A. At Seller's option, Purchaser is required to conduct a personal inspection of the Residence with Seller's representative at a mutually convenient time during Seller's normal business hours not later than three (3) days before the scheduled closing date.
- B. If Purchaser is unable to conduct the personal inspection of the Residence with Seller, as required, Purchaser may designate a representative by written notice to Seller. Purchaser will be bound by the actions of the representative.
- C. During the personal inspection, the Purchaser or Purchaser's representative and the Seller will complete a list of inspection items in the Residence which require Seller's attention. Purchaser and Seller will sign the list as conclusive evidence of the agreed upon work to be performed. When the agreed work has been performed (which will be within a reasonable time considering the availability of materials and the nature of the work to be performed) it will be deemed conclusively that: (1) Seller's obligations have been fulfilled; and (2) any additional items will be the responsibility of the Purchaser except for any items covered under the Developer's warranties.
- D. Purchaser's contractor will be allowed access to the Residence for construction work only subsequent to the later of: (1) completion of the personal inspection; (2) signing of the list of inspection items by Purchaser; and (3) closing.
- E. It is agreed by the parties to this Contract that the fact that the parties have not completed the inspection, or that items listed on the inspection list have not been addressed by Seller, will not entitle Purchaser to delay closing or to withhold money due Seller at closing, and a refusal to close as scheduled or to pay the full purchase price at closing will constitute a default by the Purchaser. Seller's obligation to perform the work agreed upon in the list of inspection items will survive closing.

- F. Failure of the Purchaser to conduct the personal inspection and complete and sign the list of inspection items by the date established in Paragraph 17A. of this Contract will be deemed to be: (1) conclusive evidence of Purchaser's acceptance of the Residence in its "as is" condition; and (2) a complete waiver of all objections to defects in workmanship or materials. This will not be deemed to be a waiver of any warranties provided to Purchaser by law.
- 18. <u>PROSPECTUS:</u> The condominium documents required by Section 718.504, Florida Statutes, to be provided by Seller to Purchaser are defined as the Prospectus together with all exhibits to it. By execution of the Receipt for Condominium Documents as required rule 61B-18.004 of the Florida Administrative Code, Purchaser acknowledges receipt of the Prospectus and all exhibits.
- 19. <u>TIME</u>: Time is of the essence for making all payments required by this Contract and for the closing of the transaction contemplated by this Contract. Time is also of the essence as to the deadlines for notices from Purchaser under Paragraph 4 of this Contract. Time otherwise may be made of the essence by not less than five (5) days advance written notice. Any time period measured in "days" means consecutive calendar days, except that the expiration of any time period measured in days that expires on a Saturday, Sunday, or nationally observed legal holiday automatically will be extended to the next day that is not a Saturday, Sunday, or nationally observed legal holiday.

### 20. OBLIGATIONS OF THE SELLER AND THE PURCHASER:

- A. <u>Assignment</u>. This Contract and the rights and obligations hereunder may not be assigned by Purchaser without the prior written consent of Seller and Seller's lender ("Lender"), which consent may be withheld in Seller's or Lender's sole discretion. Any such assignment in violation of this paragraph is automatically null and void. Consent to any one assignment shall not affect the obligations of the assignee to obtain Seller's and Lender's consent to any subsequent assignment.
- B. <u>Subordination</u>. Purchaser's right, title and interest in the Residence under this Contract and any equitable or vendee lien now or hereafter held by Purchaser are expressly subordinated to any mortgage encumbering Developer's interest as to Residence and/or Condominium now or in the future, including, but not limited to any mortgage in favor of Lender. Purchaser shall execute all additional instruments reasonably required by Seller or Lender to evidence Purchaser's subordination of its rights under this Contract to any existing or future mortgage.
- C. <u>Full Performance</u>. The acceptance by Purchaser of the Deed to the Residence from the Seller shall be deemed full performance on the part of the Seller of all the Seller's agreements, obligations, and representations as set forth herein, except as to matters or things reduced to a specific written obligation in said Deed and in the other closing documents. The Seller shall have the right to require such an acceptance by the Purchaser on the face of the Deed or by separate instrument.
- D. Exclusion. Except for the warranties contained in the deed of conveyance and any warranties pursuant to the Act, no other warranties, guarantees, promises, express or implied, have been made to or relied upon by the Purchaser in making the determination to execute and close pursuant to this Contract. The Purchaser hereby acknowledges that Purchaser has reviewed the Prospectus for the Condominium and found the Condominium as described therein, acceptable and suitable for his/her purposes; that Purchaser has relied upon its own judgment in making such determinations; and that there were no warranties, guarantees, or promises, express or implied, with respect to the Condominium by any of the agents, employees, or representatives of the Seller or any independent contractor of the Seller except those which have been specifically set forth in this Contract and the Prospectus for the Condominium together with all exhibits thereto. It is specifically agreed and understood that verbal promises and representations are not valid and that any promises or understandings not specifically described in this Contract are hereby expressly disclaimed.
- E. <u>Compliance</u>. The Purchaser covenants and agrees to abide by and comply with all of the terms, provisions and conditions of this Contract, the Declaration, all other Condominium documents, which covenants and agreements shall survive the delivery of the Deed.
- F. <u>Parking Spaces</u>. At closing, the Purchaser shall be entitled to the use of the parking spaces described herein, which shall be assigned to the Purchaser. Any parking space so assigned will not be conveyed to the Purchaser and will constitute a portion of the limited common elements of the Condominium and the right of the Purchaser to the use of such parking space shall be evidenced in a record maintained by the Seller or Association and such right to said use shall not be recorded among the Public Records of Pinellas County, Florida.
- 21. <u>FURTHER ASSURANCES:</u> The Seller and the Purchaser will, whenever and as often as they shall be requested to do so by the other, execute, acknowledge and deliver or cause to be executed, acknowledged and delivered any and all conveyances, assignments and all such further instruments and documents as may be necessary in order to complete all conveyances, transfers and sales herein provided and to do any and all other acts and to execute, acknowledge, and deliver any and all other documents so requested or as are necessary in order to carry out the intent and purposes of this Contract.

### 22. <u>ITEMS NOT INCLUDED IN CONDOMINIUM RESIDENCE</u>:

- A. The model condominium units and Common Elements which may be printed in sales brochures or other advertising materials may contain certain items for demonstration purposes that are not included in the Residence, including, but not limited to, wall and window coverings, model furniture and accessories, and office equipment and furniture.
- B. The sales brochures and other documents which may be received by the Purchaser show certain fixtures, finish hardware, building materials, and equipment. The Developer reserves the right to substitute items of equal or better quality.

- 23. <u>BUDGETS:</u> Purchaser understands that the estimated operating budgets (the "Budgets") contained in the condominium documents provide only an estimate of what it will cost to run the Association during the period of time stated in the Budgets. Seller may make changes in the Budgets at any time to cover increases or decreases in actual expenses or in estimates based on information subsequently developed or received.
- 24. <u>DEVELOPER'S AUTHORIZATION:</u> Purchaser hereby authorizes Developer, as Developer deems necessary, to record among the Public Records of Pinellas County, Florida, such documents and instruments as are required to be filed under the laws of the State of Florida in order to create and maintain the Condominium. Developer also reserves the right to make changes in any such condominium documents as Developer, governmental authorities having jurisdiction over the property, title insurance companies, or Developer's construction and mortgage lenders require or deem necessary in their sole discretion, provided that if the changes materially alter the boundaries of the Residence, change the size of the Common Elements to the prejudice of Purchaser, decrease Purchaser's share in the Common Surplus or increase Purchaser's share in the Common Expenses, or otherwise materially and adversely affect the rights of Purchaser or the value of the Residence, Purchaser shall have the right to cancel the Contract as provided in the Condominium Act. Notwithstanding the foregoing sentence, Developer is specifically authorized to substitute final as-built surveys for the plot plans contained in the Condominium Documents and such substitution shall not be deemed to be either material or adverse.
- 25. <u>CONDOMINIUM ASSOCIATION:</u> This Contract is also Purchaser's application for membership in the Association. Purchaser understands that his/her membership will take effect at closing. At that time, Purchaser agrees to accept the liabilities and obligations of membership.
- 26. <u>SURVIVAL</u>: The provisions and disclaimers in this Contract which are intended to have effect after closing will survive (continue to be effective after) closing and delivery of the Deed.
- 27. RADON GAS DISCLOSURE: The following disclosure is required by Section 404.056(8), Florida Statutes, for all contracts for sale and purchase of any building in Florida: Radon is a naturally occurring radioactive gas that, when it has accumulated in a building in sufficient quantities, may present health risks to persons who are exposed to it over time. Levels of radon that exceed federal and state guidelines have been found in buildings in Florida. Additional information regarding radon and radon testing may be obtained from your county public health unit. Seller makes no representation to Purchaser concerning the presence or absence or radon gas in the Residence or Building at any time or in any quantity. Purchaser hereby expressly releases Seller from any loss, claim, liability or damage nor or hereafter arising from or related to the presence at any time of radon gas in the Residence or Condominium.
- 28. <u>DEVELOPER'S REPRESENTATIVES:</u> No persons designated by the Developer to serve as directors and/or officers of the Association prior to assumption of control of the Association by unit owners will have personal liability to unit owners or to the Association and all such claims are hereby expressly waived and released prospectively to the maximum extent allowed by law. The Association and all purchasers of units will look solely to Developer with respect to such claims, if any.
- STATUTORY WARRANTY AND WAIVER OF ALL OTHER WARRANTIES. Except for the statutory warranties set forth in Section 718.203, Florida Statutes (the "Statutory Warranty"), there are no implied warranties of any kind, including, but not limited to, implied warranties for habitability, fitness for a particular purpose, merchantability, workmanship, or construction cover the Residence, fixtures, personal property, limited common elements, common elements or any other property sold pursuant to this Contract or related to the Residence and Building. Except for Seller obligations under the Statutory Warranty and to complete the items listed in accordance with Section 17, Purchaser is buying and shall accept possession of the Residence, limited common elements and all appurtenances to the Residence and personal property and fixtures being sold under this Contract "AS IS" and in the same condition at the time of Purchaser's inspection pursuant to Section 17 or, if no inspection is made, the "AS IS" and in the condition at the time of Closing. It is understood and agreed that Seller's liability under this Contract for the construction of the Residence on the property described herein is limited to the remedies provided in the statutory warranty. As to consumer product appliances, equipment or other products included in the Residence not manufactured by Seller, including, but not limited to items such as any air conditioner, refrigerator, range, oven or dishwasher that are considered "consumer products," as defined by the Federal Trade Commission for the purposes of the Magnuson Moss Act, Seller agrees to pass along to Purchaser any manufacturer's warranty, without recourse to Seller. Purchaser acknowledges that Purchaser will be provided an opportunity to review the warranties for all consumer products to be included within the Residence and realizes that Seller itself is making no warranty on such items. The statutory warranty is the only warranty applicable to this purchase. All other warranties, express or implied including, but not limited to, all implied warranties of good and workmanlike construction, fitness, merchantability or habitability, are disclaimed and excluded. Under no circumstances shall Seller be liable for any special, indirect or consequential damages, including, without limitation, any damages based on alleged diminution in the value of the building or the Residence. Except as set forth in the Statutory Warranty, Seller shall not be required or obligated to correct any defects that result from normal wear and tear, natural deterioration, or normal settling, deflection or shifting or the Building or any other defects that are not of a material nature. The Statutory Warranty shall not become effective, however, unless and until Purchaser has paid to Seller the total Purchase Price, plus any other sums due and not previously paid under this Contract, any amendment thereto or any other agreement between the parties, and until Purchaser has satisfied all of Purchaser's obligations under this contract. The provisions of this Section 29 shall survive the Closing.
- 30. <u>FLORIDA HOMEOWNERS' CONSTRUCTION RECOVERY FUND.</u> Pursuant to Section 489.1425 of the Florida Statutes, Seller provides the following notice. PAYMENT MAY BE AVAILABLE FROM THE FLORIDA HOMEOWNERS' CONSTRUCTION RECOVERY FUND IF YOU LOSE MONEY ON A PROJECT PERFORMED UNDER CONTRACT, WHERE THE LOSS RESULTS FROM SPECIFIED VIOLATION OF FLORIDA LAW BY A STATE LICENSED CONTRACTOR. FOR INFORMATION ABOUT THE RECOVERY FUND AND FILING A CLAIM, CONTACT THE FLORIDA CONSTRUCTION INDUSTRY LICENSING BOARD AT THE FOLLOWING TELEPHONE NUMBER AND ADDRESS (850) 921-6593, 1940 North Monroe Street, Tallahassee, Florida 32399-2215.

### 31. OTHER NOTICES:

- A. PROPERTY TAX DISCLOSURE SUMMARY. In accordance with Section 689.261, Florida Statutes, PURCHASER SHOULD NOT RELY ON THE SELLER'S CURRENT PROPERTY TAXES AS THE AMOUNT OF PROPERTY TAXES THAT THE PURCHASER MAY BE OBLIGATED TO PAY IN THE YEAR SUBSEQUENT TO PURCHASE. A CHANGE OF OWNERSHIP OR PROPERTY IMPROVEMENTS TRIGGERS REASSESSMENTS OF THE PROPERTY THAT COULD RESULT IN HIGHER PROPERTY TAXES. IF YOU HAVE ANY QUESTIONS CONCERNING VALUATION, CONTACT THE COUNTY PROPERTY APPRAISER'S OFFICE FOR INFORMATION.
- B. <u>Environmental Conditions Disclaimer</u>. Seller makes no warranties, express or implied, about any existing or future health hazard or any other environmental conditions on the land, in the Building and in the Residence, or from adjacent sources, including, but not limited to, exposure to electric and magnetic fields, mold, shifting or instability of soil conditions and possible present or future pollution of the air, water or soil, (including radon gas) from any sources or in any manner.
- C. Mold/ Mildew Disclosure. Mold (mildew) is a common, naturally occurring organism that grows indoors and outdoors. Mold may produce adverse health effects although the scientific evidence is unclear as to the extent of health risk or the amount of mold necessary to cause health impact. Modern building codes, practices and building materials provide living space that is energy efficient. However, this energy efficiency is a result of minimizing air flow into or out of the building. New buildings do not "breathe" like older buildings and are therefore more susceptible to mold growth when the building air is not conditioned, however, all buildings are susceptible to mold growth. Seller makes no representation to Purchaser concerning the presence or absence of mold or mildew in the Residence at any time or in any quantity. Except to the extent specifically covered by the Statutory Warranty, Purchaser hereby expressly releases Seller and Seller's Parties from any loss, claim, liability or damage now or hereafter arising from or related to the presence any time of mold or mildew in a Residence and/or the Building.
- D. <u>Terrorist Act</u>. The parties represent and warrant that they are not acting, directly or indirectly, for or on behalf of any person, group, entity or nation named by the United States Treasury Department as a Specially Designated national and Blocked Person, or for or on behalf of any person, group, entity or nation designated in Presidential Executive Order 13224 as a person who commits, threatens to commit, or supports terrorism; and that they are not engaged in this transaction directly or indirectly on behalf of, or facilitating this transaction directly or indirectly on behalf of, any such person, group, entity or nation.
- E. <u>Views.</u> Actual views from within the Condominium may vary. Views shown in brochure or marketing material cannot be relied upon as the actual view from any particular unit within the Condominium. Views will differ depending on conditions such as location, skyline and weather. Prospective purchasers should be aware that any view from the condominium property may in the future be limited or eliminated due to construction on property not owned or controlled by Seller.
- 32. <u>PRIVACY POLICY</u>; Seller's "privacy policy" is attached hereto as Exhibit "C" and incorporated herein by this reference (the "Privacy Policy). By its execution hereof, Purchaser hereby expressly acknowledges receipt of a copy of the Privacy Policy.

### 33. MISCELLANEOUS PROVISIONS:

- A. <u>Entire Agreement.</u> All prior understandings are superseded by and merged into this Contract. No oral representations, advertising, promotional activities, maps, artists' renderings, conceptual presentations or otherwise, made by Seller or Seller's agents will in any way be binding on Seller and will be of no force or effect unless expressly set forth in this Contract as to either the Condominium Property or the Residence including, without limitation, the workmanship and materials. No warranties, expressed or implied, are given except those contained in Chapter 718, Florida Statutes. This paragraph will survive the closing contemplated by this Contract and the delivery of the Deed to the Purchaser.
- B. <u>Contract not recordable; persons bound; and notice</u>. Neither this Contract nor any notice of it will be recorded in any public records and to do so is a substantive breach of this Contract. This Contract will bind and inure to the benefit of the parties to it and their successors in interest, heirs and assigns. Notice given by or to the attorney for either party will be as effective as if given by or to that party.
- C. <u>Invalidity</u>. In case any one or more of the provisions contained in this Contract are, for any reason, held to be invalid, illegal or unenforceable in any respect, the invalidity, illegality, or unenforceability will not affect any other provision, and this Contract will be construed as if the invalid, illegal or unenforceable provision had never been contained in this Contract.
- D. Applicable Law; Severability. Any disputes that develop under this Contract will be settled according to Florida law. If any part of this Contract violates a provision of law, the law will control. In such case, however, the rest of the Contract (not in violation) will remain in force. Without limiting the generality of the foregoing, it is Developer's and Purchaser's mutual desire and intention that all provisions of this Contract be given full effect and be enforceable strictly in accordance with their terms. If, however, any part of this Contract is not enforceable in accordance with its terms or would render other parts of this Contract or this Contract, in its entirety, unenforceable, the unenforceable part or parts are to be judicially modified, if at all possible, to come as close as possible to the expressed intent of such part or parts (and still be enforceable without jeopardy to other parts of this Contract, or this Contract in its entirety), and then are to be enforced as so modified. If the unenforceable part or parts cannot be modified, such part or parts will be unenforceable and considered null and void in order that the mutual paramount goal (that this Contract is to be enforced to the maximum extent possible strictly in accordance with its terms) can be achieved. Without limiting the generality of the foregoing, if the mere inclusion in this Contract of language granting to Developer certain rights, remedies and powers, or waiving or limiting any of Purchaser's rights, remedies or powers or Developer's obligations, results in a final conclusion (after giving effect to the above judicial modification, if possible) that Purchaser has the right to cancel this Contract and receive a refund of his deposits, such offending rights, powers, limitations and/or waivers shall be struck, cancelled, rendered unenforceable, ineffective and null and void. Under no circumstances shall either Purchaser or Developer have the right to cancel this Contract solely by reason of the inclusion of certain language

- E. <u>Attorney Fees and Costs</u>. In connection with any litigation, including appellate proceedings, arising out of this Contract and except as hereafter provided, the prevailing party will be entitled to recover reasonable attorney fees and costs. This provision shall not apply to warranty claims by Purchaser (express, statutory or implied) and each party shall bear their own attorney's fees as to all such warranty claims.
- F. <u>Captions</u>. Captions of the paragraphs and subparagraphs of this Contract are for the convenience of reference only, are not to be considered a part of it and will not limit nor otherwise affect any of the terms of it.
- G. <u>Joint and Several Obligation</u>. If more than one person signs this Contract as Purchaser, each will be jointly and severally liable for full performance of all Purchaser's duties and obligations under this Contract.
- H. <u>Indemnification</u>. Indemnify means that the indemnitor will defend, indemnify and hold the indemnitee harmless against any and all claims, demands, causes of action, damages, judgments, losses, or liabilities asserted against, or incurred by, the indemnitee to any third party because of the subject matter of the indemnity. The scope of any indemnity includes any costs and expenses, including reasonable attorney fees, incurred in defending any indemnified claim, or in enforcing the indemnity or both. Any express indemnities contained in this Contract survive the closing of the transaction it contemplates.
- I. <u>Survival</u>. All terms, conditions, covenants and agreements contained in this Contract, if the fulfillment of the purposes requires, will survive the closing and be binding on Seller and Purchaser and any subsequent purchaser of the Residence.
- J. <u>Venue: Waiver of Jury Trial</u>. Purchaser waives any and all privileges and rights which it may have under Chapter 47, Florida Statutes, relating to venue, as it now exists and as it may be amended, and any comparable statute or administrative provision; and Purchaser further agrees that any legal action brought on this Contract will be brought exclusively in the appropriate forum in Pinellas County, Florida. Seller and Purchaser each hereby waive the right to jury trial in connection with any litigation arising out of or based on this Contract, Seller's warranties under the Act, the Declaration, or otherwise, it being the parties intention that any litigation between or involving the parties or the Association be decided by a judge without a jury. This waiver of jury trial is voluntarily and knowingly entered into with full understanding of its effect.
  - K. <u>No Liens</u>. Purchaser will not place or allow to be placed on the Residence any lien prior to closing.
- L. <u>Waiver</u>. The waiver of one or more defaults by any party to this Contract will not be deemed a waiver of any subsequent default of that provision of this Contract or default under any other provision of this Contract. No waiver of the benefit of any provision of this Contract will be effective unless made in writing, signed by the party to be charged; and no such waiver is a waiver of any future event, unless it expressly so states.
- M. <u>Counterparts</u>. This Contract may be executed simultaneously in two or more counterparts, each of which will be deemed an original, but all of which together will constitute one and the same instrument.
- N. <u>Gender.</u> The use of the singular includes the plural, the use of the male includes female and neuter and vice versa.
- O. <u>Facsimile</u>. A facsimile (FAX) signature will be deemed to be an original. Offer and acceptance by facsimile is binding.
- P. <u>Construction</u>. This Contract and all related documents, including without limitation the Deed, will not be construed more strongly against any party regardless of who was more responsible for its preparation.
- Q. <u>Amendments</u>. Neither this Contract nor any provision of it may be changed, waived, discharged or terminated orally, but only by an instrument in writing signed by the party against whom enforcement of the change, waiver, discharge or termination is sought.
- R. Acceptance By Seller. Purchaser understands that (a) execution of this Contract by Purchaser constitutes an offer to purchase and shall have no legal effect until this Contract is accepted by the authorized member of the Seller as indicated by Seller's execution hereunder and (b) Seller has no obligation to accept this Contract. The acceptance by any salesman, broker, agent or employee of Seller, other than an authorized member of Seller, is not binding upon Seller.
- S. <u>No Purchaser Contingency</u>. Purchaser acknowledges and agrees that this Contract is NOT subject to a financing contingency in favor of Purchaser.
- T. Revisions to Condominium Documents. Seller may make changes in the Condominium Documents in its sole discretion and thereafter shall provide Purchaser with all such amendments that are made, provided that, as to any such changes, Purchaser will have fifteen (15) days from the date of receipt of such changes from Seller which materially alter or modify the offering of the Condominium in a manner adverse to Purchaser in which to cancel this Agreement (by delivering written notice to Seller of such cancellation) and receive a refund of the Deposit with applicable interest, if any. Seller will be relieved of all obligations under this Agreement when Seller refunds the Deposit and interest earned, if any. Purchaser will not be permitted to prevent Seller from making any change it wishes in its sole discretion, or to pursue any remedy other than the 15-day cancellation remedy described above (and then only for changes that materially alter or modify the offering in a manner that is adverse to Purchaser). If Purchaser has the right to cancel this Agreement by reason of a change which materially alters or modifies the offering of the Condominium in a manner adverse to Purchaser, Purchaser's failure to request

cancellation in writing within the 15-day period will mean that Purchaser accepts the change and irrevocably waives Purchaser's right so to cancel. All rights of cancellation will terminate, then absolutely at Closing or sooner. After closing, Purchaser will have no remedy for any changes Seller may make or have made.

Without limiting the generality of the foregoing and other provisions of this Agreement, Seller is specifically authorized to: (i) substitute the final legal descriptions and as-built surveys for the proposed legal descriptions and plot plans contained in the Condominium Documents, and/or (ii) combine and/or subdivide units prior to the recordation of the Declaration (and incorporate divider wall Common Elements into any such combination units or add Common Element divider walls in any such subdivision), provided that the percentage share of ownership of Common Elements of any unit not affected in the combination or subdivision is not affected. Such substitution, combination and/or subdivision shall not be deemed to be either a material or adverse change by any Purchaser.

The provisions of this Paragraph will survive (continue to be effective after) Closing.

U. <u>Savings Clauses</u>. Without limiting the generality of the foregoing, if the mere inclusion in this contract of language granting to Seller certain rights and powers, or waiving or limiting any of Purchaser's rights or powers or Seller's obligations (which otherwise would be applicable in the absence of such language), results in a final conclusion (after giving effect to the above judicial modification, if possible) that Purchaser has the right to cancel this Contract and receive a refund of Purchaser's Deposit, such offending rights, powers, limitations and/or waivers shall be struck, canceled, rendered unenforceable, ineffective and null and void. Under no circumstances shall either Purchaser or Seller have the right to cancel this Contract solely by reason of the inclusion of certain language in this Contract (other than language which is intended specifically to create such a cancellation right).

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM/HER BY THE SELLER UNDER SECTION 718.503, FLORIDA STATUTES. THIS AGREEMENT IS ALSO VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE SELLER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITEMS REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING. FIGURES CONTAINED IN ANY BUDGET DELIVERED TO THE BUYER PREPARED IN ACCORDANCE WITH THE CONDOMINIUM ACT ARE ESTIMATES ONLY AND REPRESENT AN APPROXIMATION OF FUTURE EXPENSES BASED ON FACTS AND CIRCUMSTANCES EXISTING AT THE TIME OF THE PREPARATION OF THE BUDGET BY DEVELOPER. ACTUAL COSTS OF SUCH ITEMS MAY EXCEED THE ESTIMATED COSTS. SUCH CHANGES DO NOT CONSTITUTE MATERIAL ADVERSE CHANGES IN THE OFFERING.

ANY PAYMENT IN EXCESS OF 10 PERCENT OF THE PURCHASE PRICE MADE TO DEVELOPER PRIOR TO CLOSING PURSUANT TO THIS RESIDENCE PURCHASE AGREEMENT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER.

 ${\bf IN~WITNESS~WHEREOF, the~parties~have~duly~executed~this~Contract~on~the~dates~set~forth~herein.}\\$ 

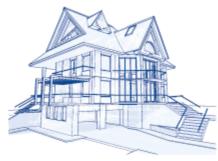
Signed, sealed and delivered in the presence of:	PURCHASER:
	[SEAL]
(Witnesses as to Purchaser)	
<del></del>	[SEAL]
(Witnesses as to Purchaser)	Date:
	SELLER:
Signed, sealed and delivered in the presence of:	DDA-Salvador, LLC, a Florida limited liability company
	By: DDA-Salvador Manager, LLC, a Florida limited liability company, its Manager
	By:[SEAL]
(Witnesses as to Seller)	Name: Title:
(Witnesses as to Seller)	Date:
	Condominium Document #

Any modification or amendment to the printed language of the above Contract or any additional provisions to this Contract shall not be valid and enforceable unless in writing and signed by both the Purchaser and Seller.

### EXHIBIT "A"

### EXHIBIT "B"

 $Florida\ Building\ Energy\ Efficiency\ Rating\ System\ Brochure\ \&\ Energy\ Performance\ Level\ Display\ Card$ 



## Congratulations on your decision to purchase a home.

As you know, there are a lot of factors to consider before signing on the dotted line. By now, you've probably checked out the location of the home you like the best. You know how much the seller wants, how many bedrooms there are, whether your dining room table will fit, where you'll park your car and lots of other important things.

### But wait, there's still one more important thing you really ought to do.

You wouldn't buy a car without asking how many miles-per-gallon it gets, would you? So why would you even think of buying a house without knowing how much the power bills will be? That's why now is the perfect time to get an EnergyGauge\* rating on the house.

Since 1994, there has been a voluntary, statewide energy-efficiency rating system for homes in Florida. Prospective homeowners just like you, all around the state, are getting their homes rated before they make their purchase.

### There are several very important reasons why:

- Energy ratings give homebuyers a market-place yardstick that measures the benefits of energy-efficiency. You get detailed estimates of how much your energy use will cost.
- ▲ Energy ratings give you clear and specific information that lets you compare similar homes on their energy use. Two homes might look similar, but one may be efficient and comfortable, and the other an energy-guzzler with a very uncomfortable interior.

# Thinking About Buying a Home? Get An EnergyGauge® Rating!

### Consider the Benefits:

- ▲ More Home for Less Money
- ▲ Tested Quality Construction
- ▲ Enhanced Indoor Comfort
- ▲ Superior Energy Efficiency
- ▲ More Environmental Sustainability
- ▲ Improved Mortgage Options
- ▲ Greater Resale Value

▲ Maybe most important of all, the national Home Energy Rating System (HERS) Index on the energy rating can qualify you for a number of special mortgage programs that offer lower interest rates, lower closing costs, and other benefits. Some lenders may offer special financing.

### Before buying your next home, hire a Certified Energy Rater to do a rating.

Your builder or Realtor can help you find a Certified Rater in your area. After the rating, you'll get an easy-to-understand Energy Guide that estimates how much it will cost to pay for energy used in that home.

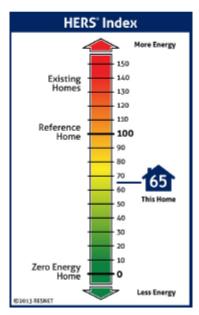
For many years, buyers have had home inspectors look over a home before making their purchase. This is a great way to find out about potential house problems before you make your purchase. Smart homebuyers around the country are now also asking for a home energy rating to look specifically at the energy-use in a home and determine efficiency. Because energy costs can equal house payments, the relatively small cost of a home energy rating can easily be offset by many years of lower energy payments.

You're already familiar with the milesper-gallon stickers on new automobiles, and the yellow Energy Guide labels on home appliances. Shoppers use this information to figure out how much that car or appliance is really going to cost them. This information gives the buyer a good estimate of what it will cost to operate that car or use that appliance, over and above the purchase price. A car or product that is cheaper to buy can often be more expensive to operate, so this information can be very important to assure that you make the best purchase decision.

### Here's how the EnergyGauge® program works.

After the rating, you'll get an easyto read form like the one on the next page. The Rating Guide has a scale that allows you to compare the specific home you're looking at with the most efficient and the least efficient homes of the same size, with the same number of bedrooms available in your part of the state today.

One of the keys to the success of this program is the uniformity of ratings, made possible by the use of the EnergyGauge® software developed by the Florida Solar Energy Center®. It has been specially designed to let Raters input the key data on the home and obtain accurate information for comparison purposes.



## Beyond a home energy rating, how can you reduce your energy use and save money?

That's easy. While the design and construction of your home, and the efficiency of its appliances and equipment, control the most significant portion of its energy use, occupant lifestyle will still have a big effect on exactly how much energy gets used. Your comfort preferences and personal habits - the level at which you set the thermostat, whether or not you turn off lights and fans when leaving a room, how much natural ventilation you use, and other factors - will all affect your home's actual monthly energy use.

## Florida's program parallels national activities.

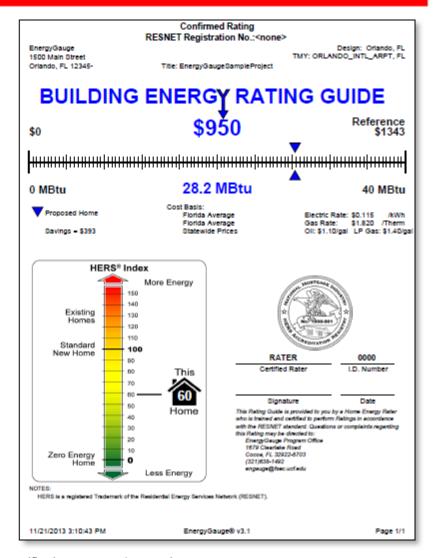
The Residential Energy Services Network (RESNET) sets the national standards for the Home Energy Rating System (HERS), and the Florida Solar Energy Center's Energy Gauge system meets these standards. The Florida Building Energy Rating Guide provides a HERS Index for the home. This national score enables homes to qualify for national mortgage financing options requiring a HERS Index. This index is computed in accordance with national guidelines, considering the heating, cooling, water heating, lighting, appliance, and photovoltaic energy uses. HERS awards stars to the rating.

### Tell your Realtor or builder that you want to get the home rated before you buy it.

They can give you the names of Raters in your area. Additional information on the program is available from the Energy Gauge Program Office at 321-638-1422, or visit our Web site at www.floridaenergycenter.org.

### Who does Energy Ratings?

It is important to note that only Certified Raters are allowed to perform ratings. These Raters have undergone rigorous training programs and have passed the RESNET National Core exam and the required challenge exams. They are also required to undergo continuing education classes and additional exams to keep their



certifications current. An on-going quality control program also watches over their Ratings and their work. All their Ratings are submitted to a central registry that checks them for accuracy and compiles generic building data.

### **Energy Ratings in Florida**

The Florida Building Energy-Efficiency Rating Act (Florida Statute 553.990) was passed by the State Legislature in 1993 and amended in 1994. It established a voluntary statewide energy-efficiency rating system for homes. The Rating System has been adopted by DCA Rule 98-60. Modifications were made by the Legislature in 2013.



### The EnergyGauge® Program Building Energy Rating System

1679 Clearlake Road Cocoa, Florida 32922-5703 Phone: 321-638-1422 Fax: 321-638-1010 E-Mail: info@energygauge.com www.floridaenergycenter.org

FSEC-EB-1 F1-04-09-2013

### EXHIBIT "C"

Seller's Privacy Policy

### ADDENDUM 1

### Affiliated Business Disclosure Statement

This is to give you notice that DDA-Salvador, LLC ("Seller") has a business relationship with Landguard Title Services, LLC ("Landguard"). William T. Conroy, a member of Seller, owns a 1/25 interest as partner of Johnson Pope Bokor Ruppel & Burns, LLP, a Florida limited liability partnership, which owns 100% of Landguard. William T. Conroy is also a manager of Redington Beach – EW, LLC, a Florida limited liability company, which is the manager of Landguard. Because of this relationship, this referral may provide Seller Member, William T. Conroy, a financial or other benefit.

Set forth below is the estimated charge or range of charges for the settlement services listed. You are NOT required to use the listed provider(s) as a condition for purchase of the subject property. THERE ARE FREQUENTLY OTHER SETTLEMENT SERVICE PROVIDERS AVAILABLE WITH SIMILAR SERVICES. YOU ARE FREE TO SHOP AROUND TO DETERMINE THAT YOU ARE RECEIVING THE BEST SERVICES AND THE BEST RATE FOR THESE SERVICES.

Landguard Title Services, LLC charges: Title Insurance:	-
Title Services:	=
Closing Charges:	-
ACKNOWLEDGMENT	
	nderstand that Seller Member, William T. Conroy, is referring me/us to ervice(s) and may receive a financial or other benefit as the result of this
Purchaser	-
Purchaser	-
D .	
Date:	

# EXHIBIT "D" TO PROSPECTUS

**Escrow Agreement** 

### **ESCROW AGREEMENT**

THIS AGREEMENT made this \_\_\_\_\_ day of October, 2014, by and between First American Title Insurance Company, having a place of business at 13450 W. Sunrise Boulevard, Suite 300, Sunrise, Florida 33323 (herein referred to as the "Escrow Agent"), and DDA-SALVADOR, LLC, a Florida limited liability company, whose address is 333 3rd Avenue North, Suite 200, St. Petersburg, Florida 33701 (herein referred to as "Developer").

### WITNESSETH:

WHEREAS, Developer intends to enter into Condominium Sale and Purchase Agreements for the sale and purchase of units in the condominium located in Pinellas County, Florida known as The Salvador, a Condominium (hereinafter referred to as the "Condominium"), each of which is hereinafter called the "Purchase Agreement"; and

WHEREAS, Developer desires to make arrangements to escrow the deposits on each Purchase Agreement in accordance with the provisions of the Florida Condominium Act (Section 718.202, Florida Statutes); and

WHEREAS, Escrow Agent has consented to hold all deposits it receives pursuant to the terms and provisions hereof;

### NOW, THEREFORE, Escrow Agent and Developer agree as follows:

- 1. From time to time, Developer will deliver checks (or otherwise transfer money) payable to or endorsed to Escrow Agent, which will represent a portion of deposits on Purchase Agreement, together with a copy of each executed Purchase Agreement and a "Notice of Escrow Deposit" executed by the individual unit purchasers, in the form as shown in Exhibit "1" attached to this Agreement. The Escrow Agent shall acknowledge on the Notice of Escrow Deposit the receipt of the deposit, and shall deliver an executed copy of same to the Developer and the individual unit purchaser upon request.
- 2. The Escrow Agent shall disburse the purchaser's deposit escrowed hereunder together with any interest earned thereon if any, determined as hereinafter provided, in accordance with the following, and after confirmation the same has cleared:
- A. To the purchaser within five (5) days or upon clearance, which ever is earlier, after the receipt of the Developer's written certification that the purchaser has properly terminated his Purchase Agreement.
- B. To the Developer within five (5) days after the receipt of the Developer's written certification that the purchaser's Purchase Agreement has been terminated by reason of said purchaser's failure to cure a default in performance of the purchaser's obligations thereunder, provided, however, in the event of a closing and the failure of Escrow Agent to receive instructions and/or the notice contemplated in subparagraph 2C below, then Escrow Agent shall disburse the deposit monies with respect to the Purchase Agreement for which a closing has occurred, to Developer upon the expiration of six (6) months after such Closing, unless prior to the expiration of such six (6) month period Escrow Agent has received from the purchaser under such Purchase Agreement written notice of a dispute between such purchaser and Developer.

- C. At the closing of the transaction, the Escrow Agent shall disburse to the Closing Agent designated by the Developer the deposit and all interest earned thereon, if any, or subsequent to closing, upon receipt from the Developer of a closing statement or other verification signed by the purchaser or his attorney or authorized agent, reflecting that the transaction for the sale and purchase of the subject condominium unit has been closed and consummated. However, no disbursement shall be made under this subparagraph 2C if prior to the disbursement the Escrow Agent receives from the purchaser written notice of a dispute between the purchaser and the Developer, and Escrow Agent may then proceed in accordance with the other provisions of this Agreement.
- D. The Escrow Agent shall, at any time, make distribution of the purchaser's deposit and interest earned thereon if any, upon written direction duly executed by the Developer and purchaser.
- E. Interest earned if any, on deposits shall be the balance of interest actually earned on investments by Escrow Agent, Escrow Agent shall have no responsibility to determine whether all or any portion of a deposit has actually been invested.
- Escrow accounts are hereby established with the Escrow Agent pursuant to Section 718.202, Florida Statutes. The first account shall include all payments received by Developer from a Purchaser up to 10% of the sales price and shall be identified as the "Initial 10% Escrow Account". The second account shall include all payments received by Developer from a Purchaser in excess of ten percent (10%) of the sale price and is identified as the "Special Escrow Account". The Initial 10% Escrow Account and the Special Escrow Account are collectively referred to as the "Escrow Accounts". The Escrow Agent shall, within a reasonable time after receipt thereof, invest the escrowed funds in securities of the United States or any agency thereof, or in savings, time or demand deposits in financial institutions insured by an agency of the United States. Developer reserves the right to designate the financial institution holding the escrowed funds. No other investments of the escrowed funds by the Escrow Agent are permitted. The Escrow Agent may rely upon estimated closing dates set out in Purchase Agreements and information furnished by the Developer. Escrow Agent shall at all times retain the Escrow Accounts in immediately available forms of investment. All funds deposited into escrow may be held in one or more escrow accounts by Escrow Agent. If only one escrow account is used. Escrow Agent shall maintain separate accounting records for each Purchaser and for amounts identified as the Initial 10% Escrow Account and Special Escrow Account, and if applicable, amounts released to Developer under this Section. Notwithstanding anything contained herein to the contrary, if a Purchase Agreement so provides, as to all deposits in excess of ten percent (10%) of the purchase price received by the Developer from the purchaser toward the purchase price, and received prior to completion of construction by the Developer, the Developer may withdraw said escrow funds by delivering written instructions to Escrow Agent, provided that the construction of improvements has begun. In the event the Developer withdraws said funds, the Developer may use the funds in the actual construction and development of the Condominium property. No part of these funds, however, may be used for salaries, commissions or expenses of salespersons, or for advertising purposes. Notwithstanding anything contained herein to the contrary, Escrow Agent shall not be obligated to determine whether the applicable Purchase Agreement contains a provision for release of such excess funds when construction of improvements has begun, but Escrow Agent may

instead rely upon the aforesaid written instructions from Developer; however, in no event shall Escrow Agent disburse any deposit monies with respect to a purchase agreement which would leave less than ten percent (10%) of the purchase price remaining in escrow, except as otherwise provided in this Agreement.

G. Escrow Agent shall keep an accurate account of all deposits received by it for deposit to the escrow accounts and the disposition thereof. Escrow Agent agrees to furnish Developer with quarterly statements showing the account status of the escrow accounts.

If prior to the release of the deposit under subparagraphs 2A, 2B or 2C, the Escrow Agent receives a written notice from the purchaser of a dispute between the purchaser and the Developer, the Escrow Agent shall not release the deposit or escrowed funds to the Developer or the purchaser until the dispute has been settled between the parties, as evidenced by written notice from both purchaser and Developer, by an order of court of competent jurisdiction.

3. The escrow funds may be deposited in an escrow or trust account handled by or received by the Escrow Agent. The Escrow Agent may invest the escrow funds in securities of the United States or any agent thereof or in savings or time deposits in institutions insured by an agency of the United States. The interest shall be at the rate paid by the institution on the account, any gains realized upon sale or liquidation of such investments shall belong to the Developer and any losses incurred shall be borne by the Developer. The Developer reserves the right to determine the financial institution into which the escrow funds are deposited.

Escrow Agent assumes no liability or responsibility for any loss of funds which may result from the failure of any institution in which such savings or time deposits are invested nor any loss or impairment of funds deposited in escrow in the course of collection or while on deposit with a trust company, bank or savings association resulting from failure, insolvency or suspension of such institution. Notwithstanding anything contained herein to the contrary, Escrow Agent shall keep and maintain the escrow funds in accounts insured by the FDIC, but Escrow Agent assumes no liability for loss of funds which may result from the fact that such funds exceed the maximum amount insured by the FDIC.

The Escrow Agent may act in reliance upon any writing or instrument or signature which it, in good faith, believes to be genuine, may assume the validity and accuracy of any statements or assertion contained in such writing or instrument, and may assume that any person purporting to give any writing, notice, advice or instruction in connection with the provisions hereof has been duly authorized to do so. The Escrow Agent shall not be liable in any manner for the sufficiency or correctness as to form, manner of execution, or validity of any written instructions delivered to it; the sufficiency of the title to the property to be conveyed; nor as to the identity, authority, or rights of any person executing the same. The duties of the Escrow Agent shall be limited to the safekeeping of the deposits and to disbursements of same in accordance with the written instructions described above. The Escrow Agent undertakes to perform only such duties as are expressly set forth herein, and no implied duties or obligations shall be read into this Agreement against the Escrow Agent. Upon the Escrow Agent's disbursing the deposit of a purchaser in accordance with the provisions hereof, the escrow shall terminate as regards said purchaser's deposit, and Escrow Agent shall thereafter be released of all liability hereunder in connection therewith.

- 5. The Escrow Agent may consult with counsel of its own choice and shall have full and complete authorization and protection for any action taken or suffered by it hereunder in good faith and in accordance with the opinion of such counsel. The Escrow Agent shall otherwise not be liable for any mistakes of fact or error of judgment, or for any acts or omissions of any kind unless caused by its willful misconduct or gross negligence, and Developer agrees to indemnify and hold the Escrow Agent harmless from any claims, demands, causes of action, liability, damages or judgments, including the cost of defending any action against it, together with any reasonable attorney's fees incurred therewith, in connection with Escrow Agent's undertaking pursuant to the terms and conditions of this Escrow Agreement, unless such act or omission is a result of the willful misconduct or gross negligence of the Escrow Agent.
- 6. In the event of disagreement about the interpretation of this Agreement, or about the rights and obligations or the propriety of any action contemplated by the Escrow Agent hereunder, Escrow Agent may, at its sole discretion, file an action in interpleader to resolve the said disagreement. Escrow Agent shall be indemnified by Developer for all costs, including reasonable attorney's fees, in connection with the aforesaid interpleader action.
- Either party may terminate this Agreement upon the giving of thirty (30) 7. days' written notice to the other party. Within said thirty (30) day period, Developer shall have the sole right to appoint a successor escrow agent upon notice to the Escrow Agent and purchaser. Thereupon, all funds may be transferred from the Escrow Agent to the successor escrow agent, providing the successor escrow agent executes an Escrow Agreement in substantially the same form and substance of this Agreement. A successor escrow agent shall be either a bank or trust company having trust powers, an attorney who is a member of The Florida Bar, a real estate broker registered under Chapter 475 or a title insurance company authorized to insure title to real property in the State of Florida. If a successor escrow agent is not appointed by the Developer within thirty (30) days after notice of termination, the Escrow Agent may petition any court of competent jurisdiction to name a successor escrow agent, and the Escrow Agent herein shall be fully relieved of all liability under this Agreement to any and all parties, upon the transfer of and due accounting for the escrow deposits to the successor escrow agent either designated by the Developer or appointed by the court.
- 8. In the event Escrow Agent is joined as a party to a lawsuit by virtue of the fact that it is holding a purchaser's deposit, Escrow Agent shall, at its option, either tender said deposit to the registry of the court or disburse same in accordance with the court's ultimate disposition of the case and Escrow Agent shall be entitled to its reasonable attorney's fees and court costs.
- 9. This Agreement shall be construed and enforced according to the laws of the State of Florida and this Agreement shall be made a part, in its entirety, of any Prospectus (required by Section 718.503-505, Florida Statutes) distributed to purchasers or prospective purchasers of condominium units in The Salvador, a Condominium.
- 10. This Agreement shall be expressly incorporated by reference in all Purchase Agreements between Developer and purchasers.
- 11. This Agreement represents the entire agreement between the parties with respect to the subject matter hereof and shall be binding upon the parties, their respective successors and assigns.

## [SIGNATURE PAGE TO FOLLOW]

**IN WITNESS WHEREOF,** the parties have executed this Agreement on the day and year first above written.

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First American Title Insurance	e Company
By:	
Title: Scrow	Monecer
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### **DEVELOPER:**

DDA-SALVADOR, LLC, a Florida limited liability company

By: DDA-Salvador Manager, LLC a Florida limited liability company, its Manager

By:	
Name:	
Title:	

**IN WITNESS WHEREOF,** the parties have executed this Agreement on the day and year first above written.

ESCROW AGENT:	
First American Title Insurance Co	mpany
Ву:	
Title:	
DEVELOPER:	
DDA-SALVADOR LLC	

By: DDA-Salvador Manager, LLC a Florida limited liability company, its Manager

a Florida limited liability company

Name: Bower & ARNOW
Title: MANAGER

### **EXHIBIT "1" TO ESCROW AGREEMENT**

### **NOTICE OF ESCROW DEPOSIT**

Date:
First American Title Insurance Company 13450 W. Sunrise Boulevard Suite 300 Sunrise, Florida 33323
RE: Purchase of Unit No of The Salvador, a Condominium Pinellas County, Florida
Gentlemen:
The undersigned purchaser(s) notify you that they have entered into a Condominium Sale and Purchase Agreement for the purchase of the above-referenced condominium unit and deliver herewith a deposit of \$ in accordance with the Condominium Sale and Purchase Agreement, an executed copy of which is attached to this notice.
Name of Purchaser(s) - PLEASE PRINT:
Signature of Purchaser:
Social Security #:
Mailing Address:
; :
Signature of Purchaser:
Social Security #:
Mailing Address:
·
Receipt is acknowledged of the above deposit as evidenced by a copy of purchaser(s) attached check and is subject to the clearance of said funds.

First American Title Insurance Company

· : :	By:
Date of Receipt:	· ·

# EXHIBIT "E" TO PROSPECTUS

Management Contract



### **MANAGEMENT AGREEMENT**

On this <u>25<sup>th</sup></u> day of <u>September</u>, 2014, [**The Salvador Owner's Association**, **Inc.**] (the "**Association**"), located in or about **[155** 5<sup>th</sup> **Ave. South St. Petersburg**, **FL** and Associa Gulf Coast, Inc. ("**Agent**"), located at 9887 Fourth Street North, Suite 301, St. Petersburg, FL 33702, hereby enter into this Management Agreement (the "**Agreement**"), under which the Association hereby appoints Associa Gulf Coast, Inc. as its sole and exclusive managing agent. Agent shall perform the following services in the name of and on behalf of the Association, and the Association hereby gives Agent the authority and power required to perform these services.

- 1. TERM. This Agreement shall be effective as of 3/01/2016, and is for a three (3) year term (the "Initial Term"). Upon expiration of the Initial Term, this Agreement shall automatically renew for successive twelve (12) month periods (the "Renewal Term"), unless either party gives written notice not more than one hundred eighty (180) days and not less than ninety (90) days prior to the expiration of the then current term of the Agreement of its intention not to renew the Agreement.
- 2. COMPENSATION. The compensation to which Agent shall be entitled shall consist of the following:
  - (a) Recurring Routine Services. For Recurring Routine Services, Agent shall be compensated according to the following schedule (the "Management Fee"), the current Management Fee being due and payable monthly in advance. Such compensation covers the overhead expenses of Agent, including salaries of Agent's employees (excluding the compensation for reimbursable On-Site Personnel specifically provided for in Section 9); local travel expenses to and from the Property, as defined in Section 4; fees for basic services (other than those identified in <a href="Exhibit A">Exhibit A</a>), which shall include financial management, as defined in Section 6; and general administration and day-to-day physical systems management. The Association shall also reimburse Agent for all other travel expenses incurred for conducting business on behalf of the Association at the per-mile rate established by the IRS.

AGREEMENT PERIOD	MANAGEMENT FEE
3/01/2016 – 2/28/2019	\$1,000 per month from beginning of term through Certificate of Occupancy
	\$2,083 per month once the building is CO'D
	Salary of Full-Time Community
	Manager, Full-Time Maintenance Technician, Full-Time Concierge + 30% Payroll Burden
	Attendance at Monthly Board Meetings, Annual and Budget Meetings

- (b) **Periodic Routine Services.** Agent shall perform certain periodic, routine services, including but not limited to mailings, photocopying, sending of registered notices to owner members of the Association (the "**Owners**"), and other items according to the fees set forth in <u>Exhibit A</u>. Changes in fees for Periodic Routine Services will become effective January 1<sup>st</sup> of each year.
- (c) Non-Routine Services. Agent shall maintain availability for services related to certain non-routine activities, which shall be performed with the prior or implied authorization of the Association's Board of Directors (the "Board"). Non-Routine Services may include, but are not limited to, the following: research, court appearances, depositions, consultation with attorneys related to the Association's role as plaintiff, defendant, co-defendant or witness in any action (including court appearances, depositions, and witness testimony), preparation and development of special reports, collation and/or dissemination of records and compilation of information requested by the Board, the Association's attorney, or others, insurance claim administration, and administration and enforcement of rules or other obligations of the Association or its membership.

Charges for services performed under this Section shall be at (i) rates mutually agreed upon by Agent and the Association at the time work is authorized, or (ii) hourly rates stipulated in <a href="Exhibit A">Exhibit A</a> then in effect. Fees for Non-Routine Services shall be recorded by Agent in an itemized form and billed on a monthly basis. Invoices shall be due and payable within ten (10) days of billing. The Association must identify any billing errors or request any adjustment to

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any paid bill for Non-Routine Services within thirty (30) days of receipt; otherwise, all bills shall be deemed correct and any rights to adjustments waived. Outstanding obligations to Agent fifteen (15) or more days beyond the due date will incur a monthly charge of one and a half percent (1.5%) of the total outstanding amount due Agent, to be calculated on the first day of each month.

**3. ADMINISTRATION OF SERVICES.** Agent will provide the Association with efficient business and financial administration, supervision and/or oversight as required within the Agreement, and advisory services that are consistent within the best interests of the Association and standard industry portfolio management practice. Agent will use its best efforts to systematically respond to the requirements necessary to administer the Association and meet the obligations contained herein. Agent will establish its own internal methods and processes, and the Association agrees that it will not unreasonably interfere with Agent's discharge of its duties. When regarded as necessary in its professional opinion, Agent is authorized to consult with the Association's legal counsel concerning the operation of the Association.

Agent shall administer the Association's affairs in accordance with the provisions of policies adopted by the Board and this Agreement, except any changes by the Board that may have a material effect on the workload of Agent or its schedule shall have the concurrence of Agent's CEO in writing. The Association acknowledges that, at its sole discretion, Agent may enhance its business practice by changing its business procedures from time to time. Such changes, however, will not materially change the service or level of service provided within the scope of this Agreement and shall not result in additional charges to the Association unless approved by the Board or unless such charges are the direct result of measures required to maintain the security of the Association's funds or data, in which case Agent shall immediately advise the Board.

In addition, Agent may engage in agreements with third parties to help subsidize, reduce, or eliminate costs normally incurred by the Association. These activities shall not be considered to be a conflict of interest or otherwise obligate Agent to take any action except as it may agree to with a third party or any Owner.

- 4. CONTRACT DOCUMENTS. Upon commencement of this Agreement, the Association shall provide Agent with:
  - (a) Specifications for the general and limited common elements (in the case of a condominium association) or common areas (in the case of a homeowners association) and its improvements (the "**Property**");
  - (b) Copies of all guarantees and warranties in effect;
  - (c) Copies of the recorded Articles of Incorporation, the Declaration of Covenants, Conditions and Restrictions and the Bylaws of the Association, as amended (collectively, the "Founding Documents");
  - (d) Copies of resolutions, policy statements, and rules and regulations in effect that have been adopted by the Board on behalf of the Association, including all properly executed modifications, amendments, changes, or supplements thereto issued subsequent to the execution of the Agreement (collectively, with the Founding Documents, the "Governing Documents"); and
  - (e) Copies of opening balances, Owner records, books of resolutions, financial reports, and Association state and federal tax returns.

The information and records provided to Agent by any source designated by the Board during the transition to Agent are deemed to be accurate and correct.

- **5. LIAISON WITH THE BOARD.** The Board shall appoint a designated Director of the Board to communicate with Agent on any matter relating to the Association (the "**Liaison**"). If no Director is specifically named, the Board President shall serve as the Liaison. Notwithstanding the appointment of one or more Liaisons, Agent shall communicate with the Directors, Officers, and Committee Chairmen of the Association in the exercise of their mutual and respective responsibilities.
- **6. FINANCIAL MANAGEMENT.** Agent shall assist and/or advise the Board in all matters relating to Association income of any source and expenditures of any nature, including but not limited to the following duties:
  - (a) Collections. Agent shall use its best efforts to collect all general and special assessments as they become due and payable from all Owners as identified on the rolls initially provided Agent by the Association, and as such are changed from time to time by written notification to Agent of changes in individual ownership, and monies due from sources which are obligated to or for the benefit of the Association. Agent is not liable for ownership changes or charges to units or homes for which Agent has not been notified. The Board authorizes Agent to request, demand, collect, receive, and issue a receipt for charges, assessments, or rents due the Association which may at any time become due by way of legal process or otherwise as may be required for the collection of delinquent assessments from the Owners, except that any refunds that may be due the Association from the IRS shall be monitored and collected by the Association's independent auditor/accountant, and all communications with the IRS will



- be through the Association's independent auditor/accountant. All expenses related to the collection of delinquent accounts shall be an expense of the Association.
- (b) Deposits. The Association agrees that for uniform processing and cost efficiencies, Agent will determine the receiving post office, lockbox, and financial institution(s) into which the Association's operating funds are deposited and maintained. All of the Association's account(s) will be established and maintained in a manner to indicate Agent's custodial nature thereof. The financial institution or institutions selected by Agent shall be insured by the federal government; the account or accounts shall be in the Association's name and federal tax identification number; and the Association's funds shall not be commingled with funds of any other party.
- (c) **Disbursements.** Agent shall cause disbursements to be made regularly and punctually. Agent shall establish and monitor its internal procedures with regard to purchase order processes, data input, schedules, and generation and disbursement of payable checks. The Association agrees to conform to the schedules established by Agent to ensure timely payment of the Association's obligations and effect an audit trail. Agent is authorized to effect automatic payments, which will require no further action by the Board, for disbursements consisting of: (i) any taxes payable; (ii) insurance premiums; (iii) Agent's monthly compensation for services and expenses; (iv) reimbursable payroll and benefits; (v) utilities; (vi) emergencies constituting a threat to health or safety; and (vii) other expenses that, left unpaid, could adversely impact Agent's reputation or creditworthiness.
- (d) Financial Reports. Agent shall maintain a record of all income and expenses, assets, and liabilities with a monthly financial statement consisting of a balance sheet, profit and loss statement, and general ledger reflecting actual versus budgeted activity on a cumulative basis from the commencement of the fiscal year until the date of the report to the Board. Agent shall not be obligated to prepare a tax return but may do so at an additional expense if requested. Agent will reconcile the Association's operating accounts on a monthly basis and will timely reconcile Association's investment accounts for which the financial institution does not issue monthly statements, upon Agent's receipt of such statements.
- (e) Investments. If directed by the Association, Agent will purchase negotiable instruments, certificates of deposit, treasury bills, and other such investments at the rates established in <a href="Exhibit A">Exhibit A</a>. Any investment service fees will be at the expense of the Association. Agent is not a professional financial advisor and makes no representation to this effect, and Agent does not purport to substitute for the services of such. All risks associated with the decision to buy such financial products shall be borne by the Association.
- (f) Annual Budget and Variances. No less than ninety (90) days before the end of the fiscal year, Agent shall submit to the Board's Treasurer a baseline budget for the ensuing fiscal year. The current fiscal year operating budget adopted by the Board shall serve as the supporting document for the schedule of assessments of the Owners for the new fiscal year. The budget shall constitute the major control under which Agent shall operate, and there shall be no substantial deviations therefrom, excluding such expenses as utilities, taxes, fuel, license fees, insurance and other expenses not within the control of Agent, except as may be approved by the Board. Agent shall prepare a baseline budget and a final fiscal year operating budget at no additional charge. Agent shall not be responsible for variances between the budget and actual income or expenditures since the budget is an estimate to be used only as a guide and management tool. It is understood by Agent and the Association that the Association has final approval and is responsible for any omissions or revisions to its budget.

The annual budget adopted by the Board, as well as this Agreement, shall be the conclusive authorization for Agent to cause routine maintenance of the Property to be performed. Agent shall advise the Board in appropriate detail of all such maintenance in the next monthly management report and as reflected in the monthly financial statement.

- **7. GENERAL ADMINISTRATION.** Agent shall establish internal procedures to systematically respond to service requests from the Board, Committees, and Owners, consistent with the obligations contained herein. Agent shall assist the Board in the following administrative matters:
  - (a) Files and Rosters. Agent shall maintain records and files of information relative to the administration of the Association and will update the files as circumstances warrant, excluding routine e-mail. Electronic communications such as e-mail or voicemail will not be considered official records of the Association. Such files shall include a roster of known absentee Owners and other data necessary to properly administer the Association's affairs, to the extent that such data has been provided to Agent by the Association, closing attorneys, mortgagees, and others at the point of transfer. Should individual Owners or others not willingly cooperate with the Association or Agent in providing information necessary to



maintain up-to-date records, any research cost, including internet searches, to accomplish same shall be an additional Association expense. All office records, books, and accounts maintained either at the Association's offices or in Agent's offices shall be made available for inspection, pursuant to any state regulations, by any and all Owners or their authorized representatives or contract purchasers upon reasonable notice, during regular business hours.

- (b) **Meeting Administration and Attendance.** Agent shall supervise the organization of all general membership meetings and, in particular, the Annual Meeting of the Association. Agent shall not be required to record the minutes of any meeting. Agent shall attend up to twelve (12) Board meetings, up to two (2) committee meetings, and all membership meetings annually. Unless otherwise agreed in advance, evening meetings will be conducted Monday through Thursday. Any meeting which exceeds two (2) hours in duration is subject to extra charges in accordance with the rates in <u>Exhibit A</u>.
- (c) **Expenditure Commitment Limits.** Except as otherwise provided in this Agreement, the expenses incurred by Agent for benefit of the Association shall not exceed the sum of One Thousand Five Hundred Dollars (\$1,500.00) for any one item of repair or replacement, unless specifically authorized by the Board or its Liaison, provided that emergency repairs that involve manifest danger to life or property, are immediately necessary for the preservation and safety of the Property or Owners and their guests, or are required to avoid the suspension of any necessary services to the Association, may be made by Agent irrespective of the cost limitation imposed by this Section.
- (d) Insurance Administration. Agent shall assist the Board and its qualified insurance broker in meeting the Board's obligation to acquire and maintain all forms of insurance required by the Governing Documents and as dictated by prudent business practice. The Association agrees that its qualified insurance broker is responsible for ensuring the placement of the full scope of insurance necessary for the Association's protection and as required by the Association's Governing Documents.

Agent shall diligently process all claims for which the Association is responsible. Should Agent perform the tasks of a general contractor, including, but not limited to, acting as the supervisor for construction or reconstruction activities for the Association, or should Agent act as administrator, investigator, supervisor, coordinator, processor, or follow-up for insurance losses or any other insurance claim matters on the Association's behalf, Agent shall be compensated at additional hourly rates for such services as outlined in Exhibit A or at a rate of twenty percent (20%) of the loss, whichever is greater. The compensation for this administration shall be included as part of the claim.

- (e) Required Filings and Reports by Agent. Agent shall prepare for execution and filing by the Association:
  - All forms, reports, and returns required by law in connection with unemployment insurance, disability benefits, Social Security, and other similar taxes now in effect or hereafter imposed, if any (but specifically excluding any income tax returns);
  - (ii) Resale certificates, as may be required by applicable law, following receipt of a written/electronic request together with the required fee plus postage and inspection for such;
  - (iii) Mortgage lender letters as may be required by mortgage firms, following receipt of a written/electronic request together with the required fee for such from the mortgage company or other responsible party; and
  - (iv) Other information, upon written/electronic request, associated with the sale, leasing, or financing of units/homes, as available and when requisite fees are paid.
- (f) Computer Programs. If Agent provides the computer program C3 or similar software for which Agent holds a license(s), implemented on-site and connected to Agent's computer network, such program shall remain the exclusive property of Agent at all times, and the Association will not take actions or introduce software or other features which may be deemed by Agent to jeopardize any part of Agent's computer network. The Association will confer with Agent before instituting any changes to the Association's network. The Association will not make changes that may cause Agent's software to be inoperable on the site or violate the security of the system or data, or cause Agent to incur additional expense to protect Agent's network, or may interfere with Agent's software requirements necessary to meet the requirements contained in this Agreement. If Agent's employees are required to respond to software or hardware issues at the Association's site that are found to be unrelated to the reliable functioning of Agent's software, an hourly charge in accordance with Exhibit A will be incurred.
- (g) Information Processing. Agent shall work directly with parties associated with resale processing, lender questionnaires, and other resale related services. Agent may charge such parties a fee for its work related

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- thereto, and such fees will be the direct income of Agent. The Association shall have no right to such fees.
- (h) **Administration of Rules.** Agent, in accordance with Board-adopted policies and Exhibit A, shall inform Owners and other residents who may be in violation of the Governing Documents and shall take such actions to attempt to cure such violations as are consistent with Board policy.
- (i) Emergency Services Program. Agent shall establish and maintain a twenty-four (24) hour, seven (7) days a week, emergency system for communications with Owners. Emergencies include, but are not limited to, no heat, hot water or air-conditioning, electrical failure, suspected gas leaks, fire, broken water pipe or major leak, sewer back-up, property damage (i.e. storm damage, vandalism, etc.) or personal injury. Residents calling the emergency on-call service will be required to provide the Association's name, their name, and a telephone number at which they can be reached. After-hour responses to non-emergencies will be billed in accordance with Exhibit A.
- **8. PHYSICAL SYSTEMS MANAGEMENT.** Agent shall assist the Board and/or the Association's employees and contractors in matters related to the maintenance of the Property.

Agent has no authority or responsibility for maintenance of or repairs to individual dwelling units. Such maintenance and repairs shall be the sole responsibility of the Owners. Each Owner may contract with Agent or Agent's affiliates on an individual basis for the provision of certain maintenance and other related services which will be paid for in accordance with the agreement between Agent and the Owner.

On behalf of the Association, Agent shall secure contracts for the maintenance and physical plant operation of the Property, typically through a competitive bidding process, for Board approval. Agent shall oversee these contracts to ensure the cleanliness and working conditions of all common building areas and equipment, including, as applicable, central systems, light fixtures, fire extinguishers, entry doors, common facilities and areas, etc. Agent shall make periodic inspections of all ground areas and landscaping improvements to determine whether such are receiving adequate care and maintenance. In accordance with the Association's annual budget, Agent may take reasonable steps on the Association's behalf to cure any routine deficiencies noted. Deficiencies of a serious nature will be brought to the attention of the Board.

- **9. PERSONNEL.** Agent and the Association agree that:
  - (a) On-Site Personnel. On the basis of annual operating budgets, job standards, wage rates, and/or a plan of operation previously approved by the Board or its Liaison, Agent may directly hire, pay, train, supervise, investigate, and discharge the on-site employees who are necessary to properly maintain and operate the Association (the "On-Site Personnel"). With respect to costs and liability, such On-Site Personnel, though employees of Agent, shall be the financial responsibility of the Association, unless specifically provided otherwise herein. The Association shall reimburse Agent for all of Agent's On-Site Personnel assigned to the Association; such reimbursement shall include salaries, taxes, payroll, benefits, workers' compensation, and Agent's administration costs. The Association authorizes the regular funding of employee expenses by electronic means prior to issuance of payroll in accordance with Agent's payroll and benefits schedules. There shall be no replacement personnel required during routine periods of vacation or sick leave; and
  - (b) Association Employees. In situations where the Association has its own employees (the "Association Employees"), the Association grants Agent the authority to exercise discretion in hiring, paying, training, supervising, investigating, and discharging the Association Employees; Agent agrees that it will act within the Association's policies and guidelines when exercising this discretion on behalf of the Association. The Association shall bear any and all costs and liability with respect to the Association Employees, and all expenses associated with the Association Employees shall be paid from the funds of the Association under the Association's payroll tax identification number.
  - (c) Agent shall have a minimum of one employee to provide maintenance and management services for the Association.
- **10. AGENT'S EMPLOYEES.** Agent spends significant amounts of time and money to hire and train its employees, subcontractors, partners, officers, and co-owners (collectively, "Partners"), and those Partners of its affiliates, for the operation of this and other associations. The Association derives and benefits from Agent's experience in managing and its hiring and training procedures.

Therefore, if, during the Placement Fee Period, defined below, the Association hires, retains, or contracts, in any capacity, with a past or present Partner who worked directly or indirectly with the Association during the term of this Agreement, then the Association agrees to pay a Placement Fee, which shall be equal to the greater of (i) one (1) year

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of the Management Fee or (ii) six (6) months of the Partner's compensation from Agent. Both parties agree that the Placement Fee is a reasonable sum due to the extensive training and tradecrafts that Agent provides, as well as expectation of the continued income and allotment of resource.

For purposes of this provision, the Placement Fee Period shall be defined as the Initial Term of this Agreement, any and all subsequent Renewal Terms, and eighteen (18) months immediately following the earlier of (i) the termination of this Agreement for any reason, or (ii) the termination of the Partner's relationship with Agent and its affiliates. In no event shall the Association be obligated to pay the Placement Fee if it hires retains, or contracts with a party who was not a Partner of Agent or its affiliates during the eighteen (18) month period immediately preceding the termination of this Agreement.

- 11. CONTRACT SUPPLIES AND SERVICES PROCUREMENT. In matters of a routine recurring nature, Agent shall develop and maintain procurement procedures, including the creation of specifications for bids and procurement activities. Such matters may include routine cleaning, painting, decorating, plastering, and other such normal maintenance and repair work as may be necessary, subject to any changes imposed by the Board. Specifications for major capital repairs and replacements, capital improvements, or other work requiring technical assistance by other professionals shall be developed at the Association's expense. The exercise of any obligations and authority under the provisions of this Section shall be in the name of the Association.
- 12. ANNUAL AUDIT. The Association will have an annual audit performed at its own cost annually. Agent shall cooperate fully with the independent certified public accountant in the conduct of the annual audit, including making all records, books, and accounts available for their inspection and review, and shall do such at no additional expense to the Association provided the audit is completed within ninety (90) days following the close of the fiscal year being audited. Audits will be conducted in Agent's principal office, and auditors will coordinate with Agent for scheduling purposes. The Association acknowledges that Agent cannot be responsible for any discrepancy of records that have been removed from Agent's office by the Association or its representatives prior to the conclusion of any audit.
- INDEMNIFICATION. The Association, at its sole cost, agrees to indemnify, defend, and hold harmless Agent and its affiliates, and their respective shareholders, members, directors, managers, officers, employees, agents, attorneys, representatives, and assigns (individually and collectively, the "Agent Indemnitee") from and against any and all losses, damages, judgments, rulings or settlements, and all reasonable costs, expenses and attorneys' fees (collectively, "Damages"), incurred by any Agent Indemnitee related to or arising out of any and all claims or legal, administrative, or regulatory actions and proceedings asserted or brought against such Agent Indemnitee in connection with (a) the performance of the obligations or responsibilities of Agent under the terms of this Agreement, (b) any action taken by any Agent Indemnitee pursuant to the express or implied direction of the Association, or any act or omission taken by any Agent Indemnitee reasonably and in good faith for a purpose that was reasonably believed to be in the best interests of the Association, (c) the operation, maintenance, physical condition, or ownership of the Property, or any alleged acts, omissions, or incidents occurring during or related to the management by Agent under this Agreement, (d) the Association's failure or refusal to comply with or abide by any rule, order, determination, or ordinance or law of any federal, state or municipal authority of which Agent has advised the Association in writing, and (e) the negligence of any employee, contractor, service provider, or agent engaged by Agent in connection with the performance of Agent's responsibilities under this Agreement; provided, however, that the foregoing indemnification shall not extend to (i) any settlement entered into by any Agent Indemnitee without the prior written consent of the Association, which consent shall not be unreasonably withheld, (ii) with respect to any Agent Indemnitee, any Damages that are caused by such Agent Indemnitee's criminal acts, willful misconduct, or gross negligence, or (iii) from any material breach of this Agreement by Agent. The Association's obligation to defend, indemnify, and hold harmless any Agent Indemnitee is subject to the condition that as to any particular event: (x) the Agent Indemnitee shall notify the Association in writing as soon as practicable after notice of any such claim is received, and (y) no Agent Indemnitee shall take any steps which could prejudice the defense thereof or otherwise prevent the Association from fully conducting such defense. In the event a claim is made or an action or proceeding is brought against an Agent Indemnitee but not the Association, or legal ethical requirements would require separate counsel for an Agent Indemnitee to adequately protect its interests, the choice of such counsel shall be made by Agent, subject to the prior approval of the Association, which approval shall not be unreasonably withheld. The Association shall promptly pay the costs of such counsel. The provisions of this Section shall survive the termination of this Agreement.
- **14. INSURANCE.** The Association will, at its sole cost and expense, maintain in full force and effect the following insurance coverages:
  - (a) Comprehensive general liability coverage with limits of no less than \$1,000,000 per occurrence, and \$2,000,000 in the aggregate;
  - (b) Directors and officers insurance with limits of no less than \$1,000,000 per occurrence and in the aggregate;

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- (c) Fire and extended coverage for all Association Property; and
- (d) Coverage for all claims related to the employment of employees, whether those of Agent or the Association.

The Association shall name Agent as an additional named insured on the Association's policies of comprehensive general liability, directors and officers, and employment-related insurance, and said insurance policies will cover Agent for any and all claims and losses indemnified by the Association pursuant to this Agreement. The Association shall provide Agent with insurance certificates identifying Agent as additional named insured showing the amount of coverage to be furnished to Agent.

The Association's general liability insurance coverage shall be the primary insurance with respect to Agent and its officers, directors, and employees. Any insurance or self-insurance maintained by Agent shall be in excess of, and not contributing with, the Association's insurance.

If the Association fails to maintain insurance coverages as specified above, Agent, at its discretion and upon written notice to the Board, will be released from this Agreement, and the Association will pay Agent an early termination payment equal to three (3) months of the Management Fee.

- **15. TERMINATION**. This Agreement may be terminated by:
  - (a) Written notice of an intent not to renew not more than one hundred eighty (180) days and not less than ninety (90) days prior to the expiration of the then current term of the Agreement;
  - (b) Mutual written consent of Agent and the Association;
  - (c) Delivery of written notice to the other party (the "**Defaulting Party**") in the event that the Defaulting Party has breached this Agreement, and the Defaulting Party's failure to cure or make diligent efforts to cure, within thirty (30) days after delivery to the Defaulting Party of such notice; or
  - (d) Written notice from Agent to the Association in the event that there are insufficient operating funds to continue the operation of the Association, and continuation of such deficiency for a period of ten (10) days after such notice.

Any termination of this Agreement for any reason shall be effective on the last day of the month. Except for termination pursuant to Section 15(b) or termination pursuant to Section 15(c) where Agent is the Defaulting Party, the Association shall be responsible for all Management Fees and fees for Periodic Routine Services and Non-Routine Services through the end of the Initial Term or Renewal Term. All such fees shall be paid no later than five (5) business days prior to the termination date.

- **16. TRANSITION.** After receipt of a Notice of Termination, or sixty (60) days prior to the expiration of the Agreement should either party elect not to renew the Agreement, and except as otherwise mutually agreed by Agent and the Association, Agent shall:
  - (a) Begin the process of transition to the party identified and authorized by the Board;
  - (b) Be entitled to reimbursement of costs relating to turnover of records, such as expenses for file folders, boxes, labels, etc., necessary to transition the records in an orderly manner;
  - Unless otherwise instructed in writing, pay all invoices for which the Association is responsible which have been received by Agent as of the date of the last routinely scheduled disbursement prior to the last day of the term of the Agreement, except for any invoices in dispute. Agent shall not be responsible in any manner for sums due others by the Association. With respect to any invoices or outstanding sums due Agent which are in dispute, a separate escrow account equal to the amount of such invoices or outstanding sums may be established by Agent from the Association's funds in order to secure payment. As to any other invoices in dispute by the Association, the Association agrees to retain ultimate responsibility to the provider of such services or goods represented by such invoice. Additionally, the Association shall bear the costs of any legal action between itself and the vendor, should such occur, and the Association shall hold harmless and defend Agent from any such obligations. Upon discharge of all obligations as herein cited, any remainder in the escrow account shall become the property of the Association; and
  - (d) Arrange, at the Association's expense, for the Association's accountant to conduct a transition audit immediately following the last day of the term of the Agreement. Agent agrees to assist the auditor at no additional expense to the Association, provided the audit is initiated within thirty (30) calendar days and concluded within sixty (60) calendar days of the term of the Agreement. Thereafter, Agent shall be entitled



to compensation at the hourly rates stipulated in <u>Exhibit A</u> for such time as the auditor requires of Agent. Audits will be conducted in Agent's principal office, and auditors will coordinate with Agent for scheduling purposes. Agent shall be provided with a full copy of the final audit provided to the Association.

#### 17. WEBSITE PROGRAMS.

- (a) Within a reasonable period after the execution of this Agreement, Agent will cause an interactive website (the "Website") to be made available to the Association that will contain information specifically related to the Association. Access to most areas of the Website will be password protected, for the free and exclusive use of the Association's residents who register for this service through the Website. The Website will be operated and maintained by Agent or its service providers and available by hyperlink from Agent's website. The Website will provide various communication tools, which may include directories, calendars, surveys, and forums. All data submitted to the Website by the Association residents and all content contributed by the Association shall be the property of the Association and are hereby licensed to Agent for use in operating and maintaining the Website and related services. The Website and all computer programs and code used in the operation of the Website, as well as all intellectual property rights therein, shall be the sole and exclusive property of Agent. Revenue generated from the Website through Association-solicited advertising will be the sole property of the Association. All other revenue shall be the sole property of Agent. Associa sponsored programs, including but not limited to Associa Advantage, and Associa Supports Kids, are not Association-solicited advertisements as contemplated by the revenue sharing language above.
- (b) The Website may contain links to other websites. Use of these websites is at the user's own risk. Agent is not responsible for and does not endorse the content, products, or services of any third party websites and does not make any representations regarding their quality, content, or accuracy. Agent is not liable for the materials, information, and opinions provided on, or available through, the Website (the "Site Content"). Reliance on the Site Content is solely at the user's own risk. Agent disclaims any liability for injury or damages resulting from the use of any Site Content. The Website, the Site Content, and the products and services provided on or available through the Website are provided on an "AS IS" and "AS AVAILABLE" basis. Agent makes no warranty or representation with respect to the quality, accuracy, or availability of the Website and disclaims all warranties of any kind, express or implied, including any warranties of merchantability, fitness for a particular purpose, or non-infringement. In no event will Agent or its licensors or contractors be liable for any damages of any kind, under any legal theory, arising out of or in connection with the use of, or anyone's inability to use, the Website, the Site Content, or any services provided on or through the Website or any linked site, including any direct, indirect, incidental, special, consequential, or punitive damages.
- (c) Cancellation of the Website requires thirty (30) days' written notice by the Association. In the event of the cancellation of the Website, Agent will cause the Website to be shut down. If the Association had a domain name managed by Agent, Agent will transfer the domain name to a designated Association contact at no fee.
- (d) <u>Exhibit A</u> sets forth the fees that shall be paid by the Association for the Website.
- **18. STATUS OF AGENT.** All legally binding instruments shall be executed by the Board's President, Vice President or other authorized designee unless there is an emergency or unless Agent is specifically directed in writing or by Board resolution to execute such instruments on behalf of the Association, in which case only Agent's CEO is authorized by Agent to execute such instruments
- 19. AGENT'S RELATIONSHIP TO OTHER ENTITIES. Exhibit B contains a list of those entities, as of the date of this Agreement, that may perform or deliver goods or services (other than management services) to the Association and with which Agent is affiliated. If in the future Agent becomes affiliated with any entity not identified on Exhibit B, Agent agrees to disclose such relationship to the Board prior to the delivery of goods or services. If Agent is related to or has a financial or business relationship with a Board member, Agent agrees to disclose such relationship. Notwithstanding the foregoing, the Association acknowledges that the following activities do not constitute a violation of this Section:
  - (a) Agent or its affiliates may earn a profit as a result of operating purchasing plans and programs, the purpose of which is to provide price and quality benefits to the Association and/or its residents; and
  - (b) Agent or its affiliates may receive fees from vendors in exchange for Agent's dissemination of marketing information about such vendors to Agent's managed associations (including the Association) and their residents.



Purchase of any product and/or service which is part of any program or marketing plan operated by Agent or its affiliates is voluntary and is not in any manner required by the provisions of this Agreement.

- 20. JURISDICTIONAL REQUIREMENTS. Agent shall take action as may be necessary to comply promptly with any and all orders or requirements affecting the Property placed thereon by any federal, state, county or municipal authority having jurisdiction over the Association. Agent shall not be obliged to take any action under the provisions of this Section in any event for which Board approval has been requested and not provided, nor whenever the Association is contesting or has affirmed its intent to contest any jurisdictional order or requirement. In the event Agent is so relieved of its obligations, the Association shall hold Agent harmless from and indemnify Agent against any and all consequences of such failure to comply.
- 21. NO WAIVER. Except as otherwise provided herein, no action or failure to act by either of the parties shall constitute a waiver of any right or duty according any of them under this Agreement, nor shall any such action or failure to act constitute a continuing waiver or an approval of any breach hereunder, except as may be specifically agreed in writing.
- **22. ASSIGNMENT.** This Agreement shall be binding upon and inure to the benefit of the parties and their successors and assigns. Agent shall not assign its interest under this Agreement except in connection with the sale of all or substantially all of the assets of its business or a transfer to an affiliated company. In the event of a sale, Agent shall be released from all liability hereunder upon the expressed assumption of such liability by its assignees.
- 23. CHOICE OF LAW. This Agreement shall be construed in accordance with the laws of the state in which the Property is located. In the event any litigation is initiated to enforce any provision of this Agreement, the substantially prevailing party as determined by the court shall be entitled to recover reasonable attorneys' fees and costs incurred in the litigation.
- **24. SEVERABILITY**. The invalidity in whole or in part of any provision(s) in this Agreement shall not affect the validity of the remaining portions or the application of such provisions in different circumstances.
- **25. NOTICES.** All written notices required under the Agreement shall be in writing and mailed by Certified Mail, Return Receipt Requested, or by receipted hand delivery to the addresses provided at the end of the Agreement. Notice shall be effective upon delivery, except for notice of change of address which shall be effective upon receipt.
- **26. AMENDMENTS.** Except as otherwise provided herein, any and all amendments, additions, or deletions to this Agreement shall be null and void unless in writing and signed by both a duly authorized representative of Agent and a duly authorized representative of the Association.
- **27. ENTIRE AGREEMENT**. This Agreement supersedes any and all understandings and agreements between the parties prior to this Agreement and contains the entire agreement of the parties. No oral or written statements whatsoever prior to the execution hereof shall be considered a part hereof.
- **28. SIGNATURE**. The manual signature of either party that is transmitted to the other party by facsimile or PDF shall be deemed for all purposes to be an original signature. Either party that delivers a signature page by facsimile or PDF agrees to deliver an original, manually-signed counterpart of such party's signature page to the party who requests it promptly after receipt of such request.

Signature page follows.

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IN WITNESS WHEREOF, the parties hereto have executed this Agreement effective as of the day and year first above written.

ASSOCIATION: The Salvador Owner's Association, Inc.
By:
Name: Bowen Arnold
Title: Managing Member
Address: 1215 N. Franklin Street Tampa, FL 33602
AGENT: Associa Gulf Coast. Inc.
By:
Name: Michael Fleming
Title: Chief Executive Officer
Address: 9887 Fourth Street North, Suite 301 St. Petersburg, FL 33702



### Exhibit A

## **Itemized Charges for Periodic Routine Services**

Item	Charge		
Maintenance Services	From \$45.00 per hour		
Records Management/Electronic Storage	\$3.50 per box per month if utilized		
Coupon Booklets / Direct Debit Initial Set Up	\$5.00 per unit / \$3.00 per unit		
Envelopes	\$0.15 each		
Envelopes (9x12)	\$0.40 each		
Manual Processing of Assessment Payments	\$2.75 each		
1 <sup>st</sup> Delinquency Notice ("Friendly Reminder")	\$10.00 per notice (owner charge)		
2 <sup>nd</sup> Delinquency Notice (Pre-lien Letter)	\$47.00 per notice (owner charge)		
Attorney package preparation	\$50.00 per notice (owner Charge)		
Returned (NSF) Checks	\$30.00 per check		
Notary Services	\$10.00 per notice if utilized		
Community Mailings	\$.10 per piece & supplies reimbursement		
Name and Address Labels / Discs	\$0.30 each / minimum \$25.00		
Laser Checks	\$0.50 each		
Materials Reproduction (copies/faxes/scanning)	\$0.18 per page - black/white; \$.49 per page - color		
1099 Processing / Annual Reports	\$35.00 set up each association + \$10.00 per form		
Year End Preparation for CPA audit, review or compilation	\$200.00		
Registered agent fee	\$60.00/annually		
Certified Mail	\$3.00 per piece + Direct postage costs		
Overnight or Courier Service	\$15.00 if utilized		
Gate Management	\$10.00 per request		
Miscellaneous Supplies	\$4.00 per month		
Long Distance (Telephone)	\$7.00 per month		
Special and Alternative Services			
Loan Placement Fee (negotiation / securing loan for client)	1% of Loan if utilized		
Website Development & Monthly Maintenance	Fee to be quoted		
Special Assessment or Assessment Refund Services	\$10.00 per unit if utilized		
Major Projects	1% of contract amount over \$10,000 if utilized		
Summonses / Complaints Processing	\$25.00 per summons / complaint if utilized		
Meeting Minutes Preparation and Distribution	\$50.00 per hour (4 hour minimum)		
Lease/Rental Application	\$15.00 per application		
New owner setup C3 account	\$25.00 per owner		



Payroll Processing & Benefits Administration & Employee Screening			
Payroll Processing—Onsite Personnel Includes 941 tax filings, regulatory filings & W-2's, federal and state taxes, workers' compensation insurance, payroll processing expense, Cobra administration and other governmental reporting requirements and AGC's overhead costs and liability insurance.	30% payroll factor for all part-time and full-time billable onsite personnel.		
Benefits Administration— Onsite Personnel All full-time employees (40 hours/week) are entitled to a group medical and life insurance program which goes into effect on the first day of the month following 30 days of employment.	\$415.00 per month for all full-time billable onsite personnel.		
Employee Screening— Onsite Personnel (county and state criminal background, drug screen, motor vehicle report, social security report, etc.).	At cost plus \$25.00 processing fee.		
Architectural Administration and Compliance			
Comprehensive Annual Site Inspections and Data Entry	\$5.00 per unit plus supplies reimbursement		
Architectural Application Processing	\$25.00 per application		
Violation Processing	\$3.00 per violation		

Additional services are provided as may become available at the prevailing rate or as mandated by law. All fees listed on this document are subject to reasonable change, from time to time, without prior notice. However, Agent may provide a courtesy notification via regular mail, facsimile or e-mail to the Board President or the Liaison.



#### **Exhibit B**

411HOA, Inc. dba Management Resource Center

Associerge

Associa Advantage, Inc.

Associa Community Association Websites, Inc.

Associa Community Watch

Associa Living, Inc.

Associa OnCall

Associa Supports Kids

Association Times, Inc.

Associations Insurance Agency, Inc.

Associations Title, Inc.

Community Archives, Inc.

First Associations Bank

# EXHIBIT "F" TO PROSPECTUS

**Questions and Answer Sheet** 

DBPR Form CO 6000-4 61B-17.001, F.A.C. Effective: 12/23/02

### THE SALVADOR OWNER'S ASSOCIATION, INC.

#### FREQUENTLY ASKED QUESTIONS AND ANSWERS SHEET

**EFFECTIVE JANUARY 1, 2016** 

### Q. What are my voting rights in the condominium association?

A. Each Unit is entitled to one (1) vote which, in the case of joint ownership, shall be cast as the owners decide between/among themselves. (See Section 5.4 of the Declaration and Section 2.4 and Article 3.5(a) of the Bylaws, and Section 6.3 of the Articles).

### Q. What restrictions exist in the condominium documents on my right to use my Unit?

A. Please refer to the Declaration of Condominium Section 17, and the Rules and Regulations of the Association which provide (among other things) that your Unit may be used only for lawful purposes, that sound backing is required under hard-surfaced floors, certain pet restrictions are in effect. Be careful to review what types of vehicles may be parked on the condominium property.

### Q. What restrictions exist in the condominium documents on the leasing of my Unit?

A. The Board of Directors has the right to approve all leases, sales, and/or transfers of interest or possession. The Board must notify you of approval or disapproval within 10 days. Failure to notify shall be the equivalent of consent. A fee not to exceed \$100 can be charged for the approval. The Association has the option to purchase or lease any unit for sale or lease under the same terms as are offered by the unit owner to a third party. Units may be rented for periods not less than six (6) months or for a maximum two (2) times per calendar year. (See Section 18 of the Declaration.)

#### Q. How much are assessments to the condominium association for my unit type and when are they due?

A. Assessments are due on the first day of each month as follows:

Business Units:	101	, \$158	102	\$222
Residential Units:	"A"	\$393	"B"	\$633
	"C"	\$551		
	"D"	\$604	"E"	\$737
	"F"	\$1033	"G"	\$1138

- Q. Do I have to be a member in any other association? If so, what is the name of the association and what are my voting rights in this association? Also, how much are my assessments?
- A. No.
- Q. Am I required to pay rent or land use fees for recreational or other commonly used facilities? If so, how much am I obligated to pay annually?
- A. No, all such facilities are covered by the condominium association assessments.
- Q. Is the condominium association or other mandatory membership association involved in any court cases in which it may face liability in excess of \$100,000.00? If so, identify each such case.
- A. No.

NOTE: THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, EXHIBITS HERETO, THE SALES CONTRACT AND THE CONDOMINIUM DOCUMENTS.

# EXHIBIT "G" TO PROSPECTUS

Developer's Ownership of Land

#### **AFFIDAVIT**

I hereby certify that DDA-Salvador, LLC, a Florida limited liability company is the contractual purchaser of the following described lands on which **The Salvador**, a proposed condominium will be built:

LOTS 9, 10, 11, AND 12, BLOCK 78, REVISED MAP OF THE CITY OF ST. PETERSBURG, ACCORDING TO THE MAP OR PLAT THEREOF AS RECORDED IN PLAT BOOK 1, PAGE 49, PUBLIC RECORDS OF HILLSBOROUGH COUNTY, FLORIDA, OF WHICH PINELLAS COUNTY WAS FORMERLY A PART.

DDA-Salvador, LLC, a Florida limited liability company

By: DDA-Salvador Manager, LLC, a Florida limited liability company, its Manager

By: Name: Bowen & Arraid
Title: Mannyan

STATE OF FLORIDA COUNTY OF PINELLAS

ADRIENNE DEBONIS
MY COMMISSION # EE 830044
EXPIRES: August 23, 2016
Bonded Thru Notary Public Underwriters

Notary Public, State of Florida
Printed Name: Adrenne DeBnic
My Commission Expires: 473116

Commission No.: EE

# EXHIBIT "H" TO PROSPECTUS

**Rules and Regulations** 

#### **RULES AND REGULATIONS**

#### The Salvador

The benefits of living in a condominium community are many – the wealth of amenities, the sheltered environment, a shared community spirit and camaraderie. The criteria outlined in these rules and regulations were created to capture and build on the shared community spirit; to assist each individual homeowner enjoy their homes in peaceful and amicable harmony with their neighbors. Such guidelines are key to preserving the value of every home and every collective amenity for the common good of all condominium members. The following guidelines are the initial rules and regulations for the Residential Units at The Salvador. These may be amended and/or added to by the Board of Directors as needs warrant. Nothing contained in these initial rules and regulations will serve to take precedence over the condominium documents (Declaration of Condominium, Articles of Incorporation, and By-Laws), and the condominium documents take precedence over any contradictory or interpretive issues. These Rules & Regulations do not apply to the Business Units and shall not limit or restrict the rights of Owners of the Business Units as to use of the Business Units and Common Elements as permitted by the Declaration.

#### **PETS**

Pets are important and beloved members of many families, and The Salvador community does allow the keeping of certain pets. A vital element of sanctioning pet ownership in a condominium community is the establishment of firm guidelines to ensure that one homeowner's right to keep a pet does not infringe on other homeowners' rights for peaceful enjoyment of their homes. These standards also serve to protect and preserve the condominium property shared by all owners of The Salvador.

- 1. Each unit owner or occupant may keep no more than three (3) household dog(s) or cat(s) in his or her unit, provided that no pets are kept, bred or maintained for commercial purposes and do not become a nuisance or annoyance to neighbors. The Board of Directors of the Association shall have the right to require removal of any pet that is deemed by the Board in its discretion to be a nuisance or annoyance. Pets must be registered with the Association.
- 2. Fish and caged birds may be kept in a Unit provided that they are not kept on the Limited Common Elements and do not become a nuisance or annoyance to neighbors.
- 3. Dogs and cats shall not be permitted outside of the Owner's Unit unless attended by an adult and on a leash not more than six (6') feet long. Pet walk areas, if any, located in the boundary of the Condominium Property shall be as designated by the Board of Directors.
- 4. No reptiles or wildlife shall be kept in or on the Condominium Property (including Units).
- 5. Unit owners must pick up all solid wastes of their pets and dispose of such wastes appropriately.
- 6. No pets may be kept in or on terraces when the Owner is not in the Unit.

#### **COMMON ELEMENTS**

This section refers to areas of The Salvador, which are owned, and enjoyed, in common by all homeowners. The establishment of reasonable standards for use of common elements serves to preserve and protect those areas for the benefit of all condominium members.

- 1. The sidewalks, entrances, passages, lobbies and hallways and like portions of the Common Elements shall not be obstructed nor used for any purpose other than for ingress and egress to and from the Condominium Property; nor shall any carts, bicycles, carriages, chairs, tables or any other objects be stored therein, except in areas (if any) designated for such purposes.
- The personal property of Unit Owners and occupants must be stored in their respective Units and Limited Common Elements appurtenant to their Units. Owners and occupants may display tasteful seasonal door wreaths on their Unit doors provided no nails, screws, or other fasteners, which would penetrate the door surface, are used.
- 3. All terraces must be kept neat and orderly, and each Unit Owner is responsible for the cleanliness of his/her terrace. Patio type furniture, plants, and folding chairs are permitted to be kept on terraces. Live plants must either be in leak-proof containers or with waterproof saucers beneath. Owners and occupants may display tasteful, temporary holiday decorations. Any other items must have prior written approval of the Board of Directors.
- 4. No linens, clothes, clothing, curtains, rugs, mops, or laundry of any kind, or other articles, shall be shaken or hung from any of the windows, doors, terraces, or other portions of the Common Elements.
- 5. No gas or charcoal grills are permitted on terraces.
- 6. No Unit Owner or occupant shall permit anything to fall from a window or door of the Condominium Property, nor sweep or throw from the Condominium Property any dirt or other substance onto any of the terraces or elsewhere in the Building or upon the Common Elements.
- 7. No garbage, refuse, trash or rubbish shall be deposited except as permitted by the Association. The requirements from time to time of the company or agency providing trash removal services for disposal or collection shall be complied with. All equipment for storage or disposal of such material shall be kept in a clean and sanitary condition.
- 8. No repair of vehicles shall be made on the Condominium Property.
- 9. No Unit Owner or occupant shall make or permit any disturbing noises by himself or his family, servants, employees, agents, visitors or licensees, or pets, nor permit any conduct by such persons or pets that will interfere with the rights, comforts or conveniences of other Unit Owners or occupants. No Unit Owner or occupant shall play or permit to be played any musical instrument, nor operate or permit to be operated a stereo, television, radio or sound emitting device in his Unit or on his terrace in such a manner as to unreasonably disturb or annoy other residents.
- 10. No radio or television, mechanical or electronic installation may be permitted in any Unit which interferes with the television or radio reception of another Unit.

- 11. No sign, advertisement, notice or other graphics or lettering shall be exhibited, displayed, inscribed, painted or affixed in, on or upon any part of the Condominium Property, except signs used or approved by the Developer.
- 12. No flammable, combustible or explosive fluids, chemicals or substances shall be kept in any Unit, in any private garage, in any storage unit, or on the Common Elements.
- 13. A Unit Owner or occupant who plans to be absent during the hurricane season must prepare his Unit prior to his departure by designating a responsible firm or individual to care for his Unit should a hurricane threaten the Unit or should the Unit suffer hurricane damage, and furnishing the Association with the name(s) of such firm or individual. Such firm or individual shall be subject to the approval of the Association.
- 14. A Unit Owner or occupant shall not cause anything to be affixed or attached to, hung, displayed or placed on the exterior walls, doors, terraces or windows of the Building. To insure a uniform appearance on the exterior of the Building, all window coverings, including, but not limited to verticals, shades, sheers, curtains, drapes, miniblinds and venetian blinds shall be faced on the exterior with white of neutral colored material approved by the Association. Notwithstanding the foregoing a Unit Owner may display one portable, removable United States flag in a respectful way and on Armed Forces Day, Memorial Day, Flag Day, Independence Day and Veterans Day, may display in a respectful way portable, removable official flags, not larger than 4 ½ feet by 6 feet, that represent the United States Army, Navy, Air Force, Marine Corps or Coast Guard and the Association may not refuse the request of a Unit Owner for a reasonable accommodation for the attachment on the mantle or frame of the door of the Unit Owner a religious object not to exceed 3" wide, 6" high, and 1.5" deep.
- 15. No air-conditioning units may be installed by Unit Owners or occupants. No Unit shall have any aluminum foil placed in any window or glass door or any reflective or tinted substance placed on any glass, unless approved, in advance by the Board of Directors in writing. No unsightly materials may be placed on any window or glass door or be visible through such window or glass door.
- 16. Children will be the direct responsibility of their parents or legal guardians, including full supervision of them while within the Condominium Property and including full compliance by them with these Rules and Regulations and all other rules and regulations of the Association. Loud noises will not be tolerated. All children under twelve (12) years of age must be accompanied by a responsible adult when entering and/or utilizing the recreational facilities.
- 17. Smoking is prohibited in all indoor areas of the Common Elements.
- 18. The equipment and furnishings of the Condominium have been provided for the use and enjoyment of all Owners and their guests. Please use and enjoy them in a responsible manner, and do not remove them from their designated areas.
- 19. Absolutely no feeding of birds is permitted anywhere on the Common Elements.

#### **PARKING AREAS**

1. All moving and delivery trucks and vans must park on adjoining public streets and wheel furniture and deliveries through the garage to the garage elevator entrance located on the ground level.

- 2. Only one vehicle is allowed per parking space.
- 3. Motorcycles are considered recreational vehicles and will be considered on a case-by-case basis by the Board of Directors using the following guidelines.
  - Must be operational, in good condition, and have a current tag & registration.
  - No motorized dirt bikes or similar recreational motor bikes allowed.
  - Must be used for personal/family purposes.
  - Must have acceptable decibel level (no louder than passenger automobile) so as not to be disruptive to other residents.
  - Must be parked in Owner's assigned parking space.

#### **FITNESS CENTER**

- 1. The Fitness Center and all equipment are for the use and enjoyment of all residents. Use standards have been established so that residents may safely share the facilities in cooperation with each other.
- 2. The Fitness Center will be available for use between the hours of 6:00 a.m. and 11:00 p.m.
- 3. Both gentlemen and ladies must wear tops and appropriate footwear when using the Fitness Center equipment.
- 4. Headphones will be required to be used with personal sound producing equipment brought into the Fitness Center should use of the equipment pose an annoyance to other users of the facilities or interfere with activities. Sound producing equipment supplied in the facility must be operated at a reasonable audio level.
- 5. Children between the ages of 12 and 16 may use the Fitness Center equipment only when accompanied and supervised by a responsible adult. Children under the age of 12 may not use the Fitness Center equipment at any time.

#### **SWIMMING POOL AND SPA**

The Swimming Pool and Spa are subject to inspections and regulation by the local regulatory authority. All rules and regulations are established to maintain the pool and spa, and their use, in a safe and clean manner.

- 1. Hours of operation are 6:00 a.m. to 11:00 p.m. with short daily closures for routine cleaning and maintenance. Residents and their guests use the swimming pool at their own risk, as no lifeguard will be on duty.
- 2. Children under age 12 must be accompanied and supervised by a responsible adult at all times while in the pool or pool area.
- 3. No glass containers, food, or pets of any kind are permitted in the pool or on the pool decks. No food may be consumed in the pool or on the adjacent pool deck.
- 4. Headphones are required for radios or other sound producing equipment at the pool areas except during Association authorized scheduled activities.

- 5. No cut-off jeans or shorts may be substituted for swimwear.
- 6. No one is allowed in the pool with an open cut or skin infection.
- 7. Cover deck furniture with a towel when using suntan lotion or oil.
- 8. No substances such as soap, shampoo, etc., may be used in the spa or pool.
- 9. All persons must shower to remove all lotions, oils, and/or soap residue before entering the swimming pool or spa.
- 10. Please return deck furniture and umbrellas to their original positions after use. Deck furniture is not to be removed from the pool area. Deck furniture cannot be reserved.
- 11. Incontinent persons and children who are not toilet trained must wear tight fitting rubber briefs/pants, designed to protect against leakage while in the pool.
- 12. Bathing load as posted for the pool and spa must be observed.
- 13. No rafts or beach balls are allowed in the swimming pool, except if included in an Association authorized and sanctioned event. Floatation devices designed as swim aids are permitted. Swimmers are encouraged to use floatation devices in a courteous fashion so as not to infringe on use of pool by other swimmers.
- 14. Absolutely NO DIVING in the pool at any time.
- 15. No children under the age of 12 are permitted in the spa. Maximum water temperature: 105-degrees. Pregnant women are not to use the spa.

#### **COMMUNITY ACCESS DEVICES**

The Salvador is a private community. Regulations concerning access control are designed to protect and promote a private community environment. The management company is authorized to establish reasonable procedures for the administration of community access devices.

- Access devices are for residents only and are not to be provided to residents' guests, friends, relatives, invitees, etc.
- 2. If an access device is lost or stolen, a replacement device may be purchased from the Association. The lost or stolen device will be deactivated in the systems and so it will no longer operate.
- 3. When a unit is rented, it is the responsibility of the Unit Owner to provide their tenant with the access device assigned to the Unit.

#### **ALTERATIONS**

1. A great deal of time, effort and careful consideration was employed in designing and constructing The

Salvador. The architects and engineers studied and planned every detailed aspect of the building and homes contained therein. The Association, its Board of Directors, and all members have a vital stake in ensuring that the integrity of design and beauty of the community, and thus its value, is preserved. For these reasons, any proposed alteration to the Condominium or any of its Units must be carefully considered, and prior approval must be sought from the Association.

- 2. Any Unit Owner who desires to perform any alterations to their Unit must request and receive prior approval from the Association using the Association's request form. All required literature, specifications and pictures, as applicable, must accompany the approval request.
- 3. Unit Owners, who cause any alterations without the required approval, or installations contrary to any of the approved specifications, will be required to remove the alteration and restore the affected areas to their original condition.

Every Residential Unit Owner and occupant shall comply with these Rules and Regulations as set forth herein, any and all rules and regulations which from time to time may be adopted, and the provisions of the Declaration, By-Laws and Articles of Incorporation of the Association, as amended from time to time. Failure of a Unit Owner or occupant to so comply shall be grounds for action which may include, without limitation, an action to recover sums due for damages, injunctive relief, or any combination thereof. In addition to all other remedies, in the sole discretion of the Board of Directors of the Association, a fine or fines may be imposed upon a Unit Owner for failure of a Unit Owner, his family, guests, invitees, lessees or employees, to comply with any covenant, restriction, rule or regulation herein or in the Declaration, Articles of Incorporation or By-Laws, provided the following procedures are adhered to:

Notice: The Association shall notify the Unit Owner or occupant of the infraction or infractions. Included in the notice shall be a date and time of a hearing at which time the Unit Owner or occupant shall present reasons why penalties should not be imposed.

Hearing: The non-compliance shall be presented to a committee of other Unit Owners appointed by the Board of Directors. If the committee does not agree with the fine it may not be levied.

Fines: The Board of Directors may impose fines against the applicable Unit Owner up to the maximum amount of \$100.00 (or such greater amount as may be permitted by law from time to time) per violation.

Violations: A fine may be levied on the basis of each day of a continuing violation, with a single notice and hearing, provided that no such fine shall in the aggregate exceed \$1,000.00.

Payment of Fines: Fines shall be paid not later than thirty (30) days after notice of the imposition thereof.

Application of Fines: All monies received from fines shall be allocated as directed by the Board of Directors.

Non-exclusive Remedy: These fines shall not be construed to be an exclusive remedy and shall exist in addition to all other rights and remedies to which the Association may be otherwise legally entitled; however, any penalty paid by the offending Unit Owner or occupant shall be deducted from or offset

against any damages which the Association may otherwise be entitled to recover by law from such Unit Owner or occupant.

These Rules and Regulations shall be cumulative with the covenants, conditions and restrictions set forth in the Declaration of Condominium, provided that the provisions of the Declaration shall control over these Rules and Regulations in the event of a conflict or doubt as to whether a specific practice or activity is or is not permitted. All of these Rules and Regulations shall apply to all Residential Owners and occupants of Residential Units even if not specifically so stated in portions hereof. The Board of Directors shall be permitted (but not required) to grant relief to one or more Unit Owners from specific Rules and Regulations upon written request therefore, and good cause shown in the sole opinion of the Board.

#### RECEIPT FOR CONDOMINIUM DOCUMENTS

The undersigned acknowledges that the documents checked below have been received or, as to plans and specifications, made available for inspection.

Name of Condominium: THE SALVADOR, a Condominium

Address of Condominium: 199 Dali Boulevard, St. Petersburg, Florida 33701

Place a check in the column by each document received or, for the plans and specifications, made available for inspection. If a document uses a different name, substitute the correct name or place in parenthesis. If an item does not apply, place "N/A" in the column.

DOCUMENT	RECEIVED BY	RECEIVED BY
	HARD COPY	ALTERNATIVE MEDIA
Prospectus Text	X	
Declaration of Condominium	X	
Articles of Incorporation	X	
Bylaws	Χ	
Estimated Operating Budget	X	
Form of Agreement for Sale or Lease	Χ	
Rules and Regulations	Χ	
Covenants and Restrictions	Χ	
Ground Lease	N/A	
Management & Maintenance Contracts for More Than One Year	Х	
Renewable Management Contracts	N/A	
Lease of Recreational and Other Facilities to be Used Exclusively by		
Unit Owners of Subject Condominium (See s. 718.503(1)(b) 7, F.S. and s. 718.504, F. S.)	N/A	
Lease of Recreational and Other Facilities to be Used by Unit Owners with Other		
Condominiums	N/A	
Declaration of Servitude	N/A	
Sales Brochure	Х	
Phase Development Description (See s. 718.503(1(b) 11, & s. 718.504 F.S.)	N/A	
Form of Unit Lease if a Leasehold	N/A	
Description of Management for Single Management of Multiple Condominiums	N/A	
Conversion Inspection Reports	N/A	
Conversion Termite Reports	N/A	
Plot Plan	Х	
Floor Plan	Х	
Survey of Land and Graphic Description of Improvements	Х	
Frequently Asked Questions and Answers Sheet	Х	
Financial information	Х	
State or Local Acceptance/Approval of Dock or Marina Facilities	N/A	
Evidence of Developer's Ownership, Leasehold or Contractual Interest in the Land Upon Which the Condominium is to be Developed	X	
Executed Escrow Agreement	Х	
Other Documents	N/A	
Alternative Media Disclosure Statement (See Rule 61B-17.011 F.A.C.)	N/A	
Plans and Specifications	X	

THE PURCHASE AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF EXECUTION OF THE PURCHASE AGREEMENT BY THE BUYER AND RECEIPT BY BUYER OF ALL OF THE DOCUMENTS REQUIRED TO BE DELIVERED TO HIM OR HER BY DEVELOPER. THE AGREEMENT IS ALSO VOIDABLE BY THE BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS AFTER THE DATE OF RECEIPT FROM THE DEVELOPER OF ANY AMENDMENT WHICH MATERIALLY ALTERS OR MODIFIES THE OFFERING IN A MANNER THAT IS ADVERSE TO THE BUYER. ANY PURPORTED WAIVER OF THESE VOIDABILITY RIGHTS SHALL BE OF NO EFFECT. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE DOCUMENTS REQUIRED. BUYER'S RIGHT TO VOID THE PURCHASE AGREEMENT SHALL TERMINATE AT CLOSING.

Executed this	аау от	, 20 <u></u> .	
Purchaser		Purchaser	



# CITY OF ST. PETERSBURG PLANNING & ECONOMIC DEVELOPMENT DEPARTMENT DEVELOPMENT REVIEW SERVICES DIVISION DEVELOPMENT REVIEW COMMISSION Letter of Approval

October 2, 2014

Algirdas M. Bobelis 9 Third Street North Saint Petersburg, Florida 33701

RE: CASE NO: 14-31000017

199 DALI BOULEVARD SOUTH

#### Dear Sir/Madam:

You are hereby notified that the above-referenced item was administratively APPROVED by the Development Review Services Division on **September 18, 2014**, as no appeals were filed on this case prior to noon on **September 18, 2014**. Therefore, the request will **NOT** be forwarded to the Development Review Commission (DRC).

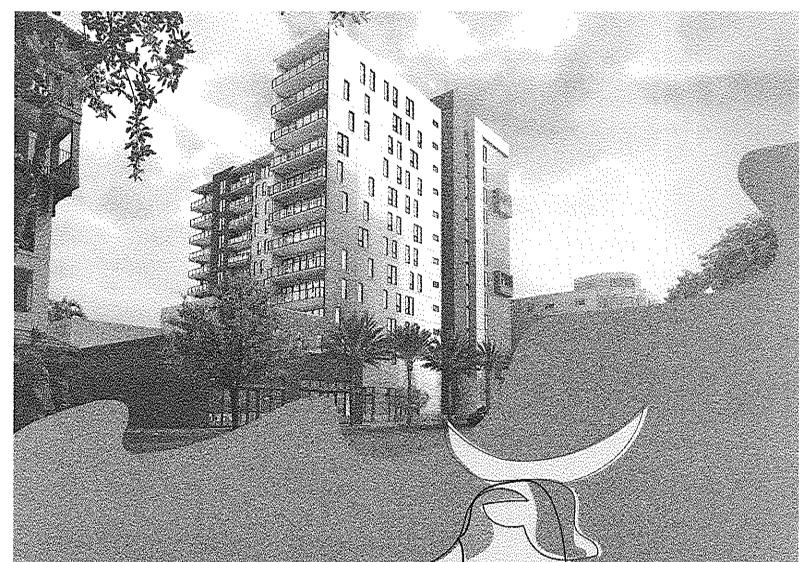
Attached is a copy of the Staff Report, which notes any conditions of approval. You may proceed to secure the necessary permits as required for your particular project.

We look forward to working with you in the future. If there are any questions, please contact our office, Development Review Services Division, Planning & Economic Development Department, Municipal Service Center, One 4th Street North, St. Petersburg, Florida 33701, (727) 892-5498.

Sincerely,

Elizabeth Abernethy, AICP, Zoning Official

ERA/blr





CONDOMINIUM RESIDENCES

727-475 7451 mmm The Salvador com

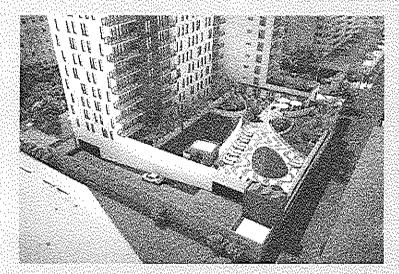
## WHY THE SALVADOR?

### Who is DDA Development?

DDA Development is a full-service real estate development company with capabilities in investment, finance, asset management and construction. Based in Tampa, the firm focuses its efforts on developing residential buildings, primarily throughout the metropolitan Tampa Bay region. The two principals of DDA, Bowen Arnold and John Schilling, are partnering with Will Conroy as the development team for The Salvador.

## What makes The Salvador "green"?

On the outside. The Salvador will be neutral tones like most other condo towers but it's what's inside that makes it special! The Salvador will be the first condominium tower in downtown St. Petersburg to achieve green certified status. It will feature such eco-friendly features as Energy Star windows & sliding glass doors. Energy Star roofing, high-efficiency air-conditioners & water heaters, a solar heated swimming pool, resident recycling program & all landscaping will be Florida native or adapted with a low-flow irrigation system. It ain't easy being green... but The Salvador is!



## My family consists of 3 Yorkies. Is The Salvador right for us?

Not only are they allowed, we've made a special place just for them! The amenity level has a dog park complete with a bathing station.

## i love to cook so condo living is typically not an option for me...

...but at The Salvador, we embrace the arts of all kinds! It was with culinary artists in mind that we decided to offer gas cook tops! Bon Appetit!

### What do I need to secure my home at line Salvador?

We wanted to offer a deposit structure that would allow us to fulfill our construction requirements while also considering your financial demands. A 10% deposit will be due at contract signing with an additional 10% due 30 days later. At groundbreaking, the last 5% will be collected but you if have plenty of notice to arrange for that payment.

### Mar can i move in?

fortunately, DDA Development has built residential communities before & has it down to a science! We anticipate construction to begin in early 2015 with a 14-16 month build time from ground-breaking to move-in.

### Learn even more about why The Salvador is a great opportunity at

www.liteSalvador.com!



ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE SELLER. FOR CORRECT REPRESENTATIONS, MAKE REFERENCE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY SECTION 718,503, FLORIDA STATUTES, TO BE FURNISHED BY A SELLER TO A BUYER OR LESSEE. This project has been filled in the state of Florida and no other



state. This is not an offer to sell or solicitation of offers to buy the condominium units in states where such offer or solicitation cannot be made. Prices and availability are subject to change at any time without notice. Dimensions & specifications may vary and are subject to change at any time without notice. Actual views may vary. Views shown cannot be relied upon as the actual view from any particular unit within the condeminium. Views will differ depending on conditions such as location, skyline and Associates weather. Prospective purchasers should be aware that any view from the condominium property may in the future be limited or eliminated.









- The Dali Museum
- Mahattey Theater
- Poytner institute for Media Studies
- Museum of Fine Arts
- Chitaly Colection
- Morean Arts Center 6
- Jannus Live
- 3 The Palladion
- The Conseum Ç.
- USF St Petersburg 110
- 11 Saturday Marker

- 20 Publix Super Harket
- 2) CVS Pharmacy
- 22 Kahwa Coffee
- 23 Sundal St. Peid

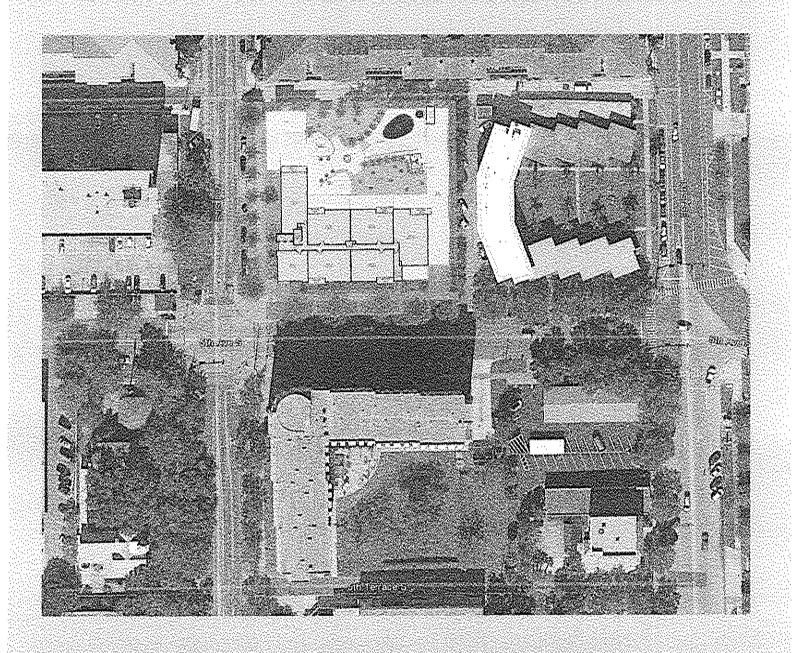


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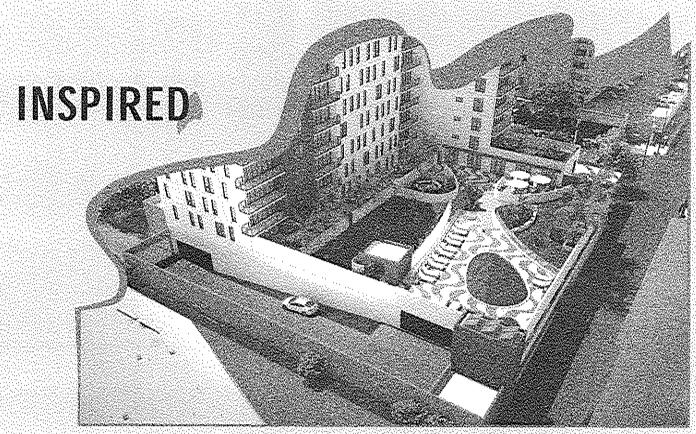
## LOCATION









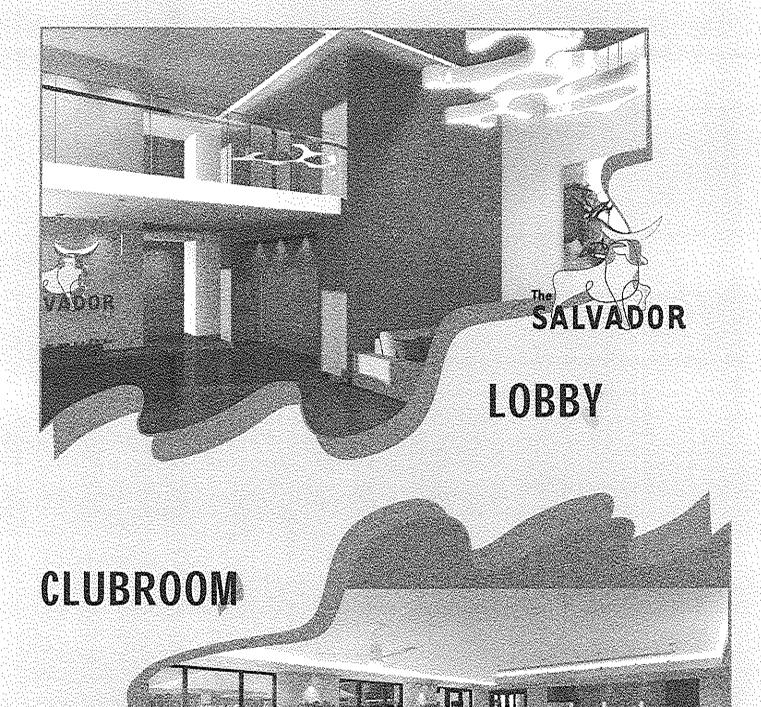


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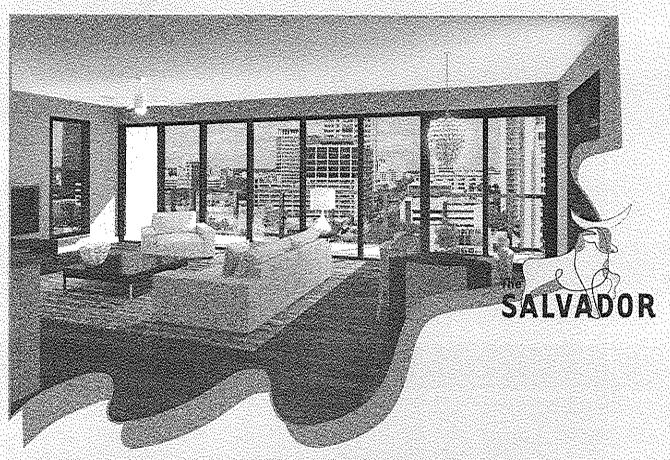


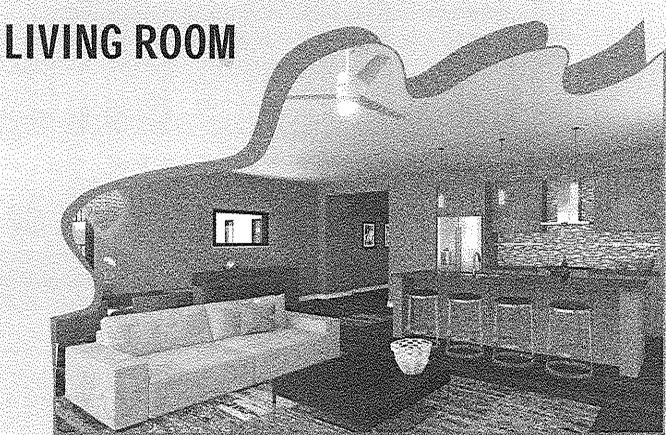
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Associates Application Exclusive Listing Agent

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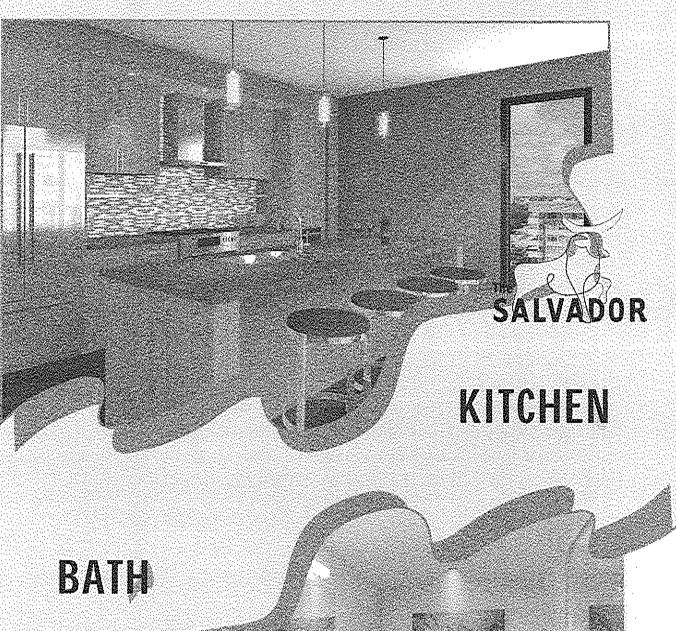


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Associates Real Estate Exclusive Listing Agent

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## **AMENITIES**

## INDOOR COMMON AREA AMENITIES

- Two-story Lobby with concierge station.
- Lobby mezzanine with Lounge and Meeting Room.
- Controlled building access (lobby/garage) with key-fob system to provide peace-of-mind, including visitor call station.
- Security system integrated into the building.
- Secure two-level parking garage; 2 parking spaces each for B. D. E. F and G units; 1 parking space each for A and C units, with additional spaces available for purchase.
- · Secure bicycle parking within parking garage.
- Ground floor retail spaces (2).
- Large, well equipped Fitness Room with yoga area.
- Custom designed Clubroom with kitchen, big screen television.
- Wifi in all common areas.
- Climate-controlled storage areas (limited number).
- Professional property manager and 8-hour per day concierge staff.

### **OUTDOOR COMMON AREA AMENITIES**

- Expansive 11,000 square foot third floor amenity deck.
- Outdoor fire pit conversation area.
- Outdoor dining area with gas range, furniture and large umbrellas.
- State-of-the-art gated dog walk area with cleaning station.
- Outdoor yoga space on amenity deck.
- · Elevated pool deck with spa and heated saltwater pool.
- Sculpture garden.
- · Ground level rock and bamboo water garden.
- Custom architectural metal art screen at south wall of parking garage.
- Emergency generator to operate all life-safety systems







## **FEATURES**

## **RESIDENCE FEATURES**

- All Great Rooms have expansive 8' high window walls with sliding glass doors leading to private balconies.
- All Bedrooms have at least two large 7' high by 2'-8" wide windows.
- 9' ceilings in Great Rooms and Bedrooms; 8' ceiling in Kitchens and Bathrooms.
- Clear glass balcony railings providing spectacular views in all units, except type A units which have custom-designed metal railings.
- Wide plank (approximately 8" x 48") porcelain tile flooring in Great Room and Kitchens.
- Three designer color palettes to choose from.
- 7' high solid core wood doors throughout.
- 5" wood baseboard throughout the unit.

### KITCHEN FEATURES

- Bosch 36" wide stainless steel counter-depth refrigerator with French door bottom-freezer with filtered internal water dispenser and LED lighting.
- Bosch stainless steel 5-burner gas range with built-in warming drawer.
- Bosch stainless steel re-circulating exhaust hood with four-speed touch controls, LCD display, and halogen lighting.
- Bosch built-in stainless steel pushbutton drawer microwave.
- Bosch stainless steel ultra-quiet dishwasher with built-in water softener.
- GE stainless steel wine cooler with 30 bottle capacity.
- Brizo Solna single handle kitchen faucet with pull-down spray wand.
- 3cm quartz solid surface countertops with undermount stainless steel sinks.
- Custom contemporary cabinets with plywood boxes, wood veneer doors and drawers, and soft-close European hardware.
- Upgraded lighting, including LED fixtures in select places.







## **FEATURES**

## **MASTER SUITE FEATURES**

- Large walk-in closet with wood shelving.
- Designer soaking tub and/or walk-in frameless glass shower.
- Ceramic tile floor and full height ceramic wall tile at showers in master bathroom.
- 3cm quartz solid surface countertops with undermount sinks.
- Custom contemporary cabinets with plywood boxes, wood veneer doors and drawers, and soft-close European hardware.

### **PENTHOUSE FEATURES**

- 9' high by 90' long glass window wall offering spectacular water views.
- 10' ceilings in Great Room, Family Room and Bedrooms; 9' ceilings in Kitchen, Library, and Bathrooms.
- Separate Family Room and Library in addition to Great Room.
- Two large balconies.
- Walk-in Laundry Room with sink.
- Extra large walk-in closet (over 100 square feet) in Master Suite.
- Extra large Master Bathroom with walk-in shower and naturally lit tub alcove.

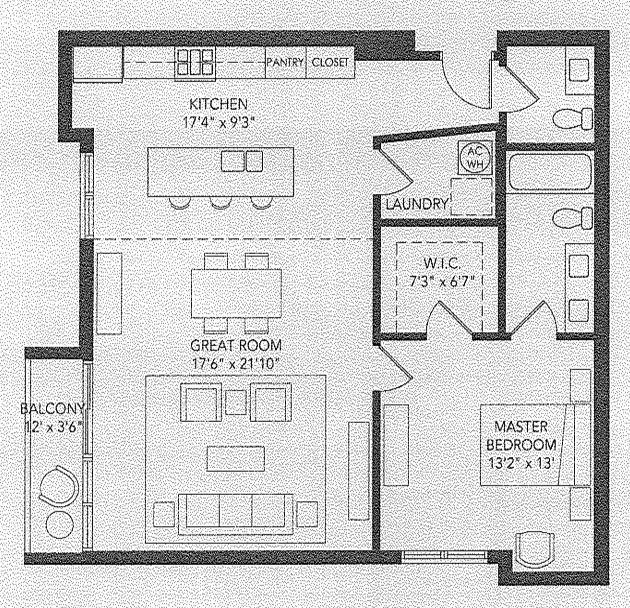
### **GREEN FEATURES**

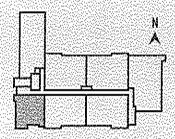
- The Salvador will be Green certified under the National Association of Home Builder's National Green Building Program — the first condominium in downtown St. Petersburg to achieve green certification.
- Energy Star windows and sliding glass doors.
- Energy Star roofing.
- High efficiency air-conditioners and water heaters.
- Solar heated swimming pool.
- Resident recycling program.
- In-fill location with a high walkability score (86).
- All landscaping to be Florida native or adapted with low-flow irrigation system.



## FLOORPLAN AT

Baicony: 40 SF







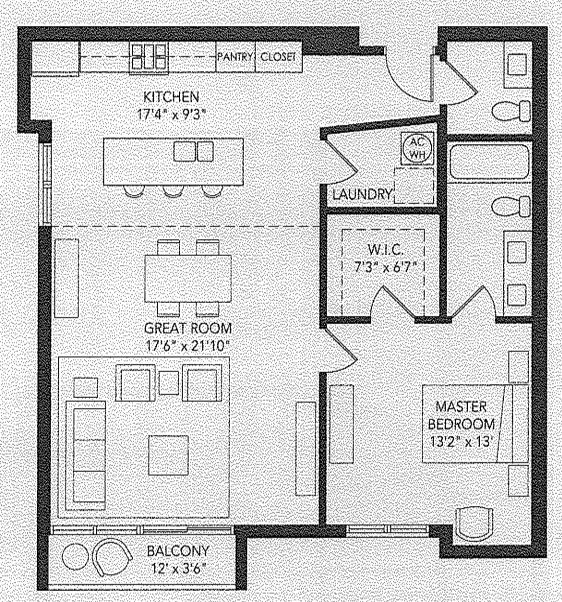
ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING REPRESENTATIONS OF THE DEVELOPER FOR CORRECT REPRESENTATIONS. REFERENCE SHOULD BE MADE TO THIS BROCHURE AND TO THE DOCUMENTS REQUIRED BY FLORIDA STATUTE SECTION 718:505 TO BE FURNISHED BY THE DEVELOPER TO A BUYER OR LESSEE There are various methods for calculating the total square footage of a condominium unit, and depending on the method of calculation, the quoted square footage of a condominium unit may vary by made then a nominal amount. The total condominium unit square footages are shown in this prochure are based on the "architectural Method" of measurament and the exterior perimeter measurements of the candominium unit, which include exterior walls, interior columns fifty percent of demissing walls. These square footage calculations are higher than the interior area space calculations for the condominium units. Please see the Declaration of Condominium for more information.

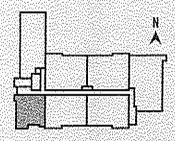




## FLOORPLAN AZ

Interior: 964 SF Balcony: 40 SF



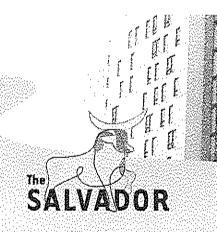




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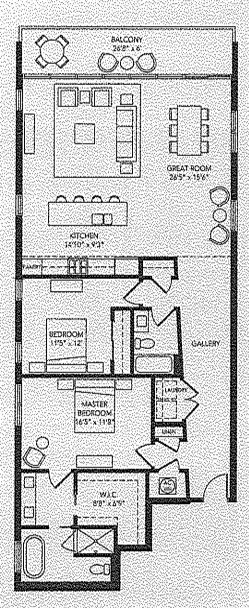


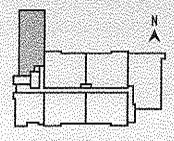




## FLOORPLAN B1

Interior 1,555 SF Balcony: 161 SF







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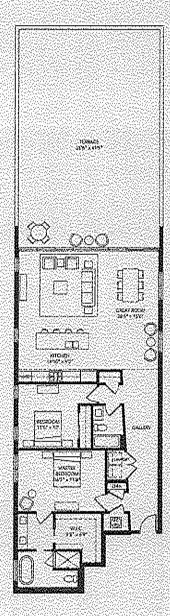
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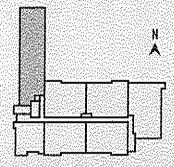




## FLOORPLAN BZ TERRACE

Interior: 1,555 SF Balcony: 1,102 SF







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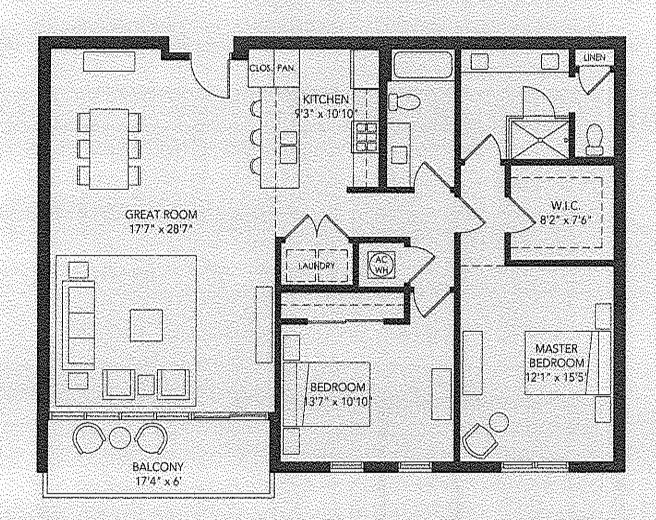
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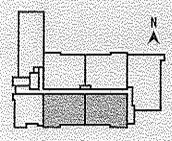




## FLOORPLAN CI

Interior 1,354 SF Balcony: 105 SF







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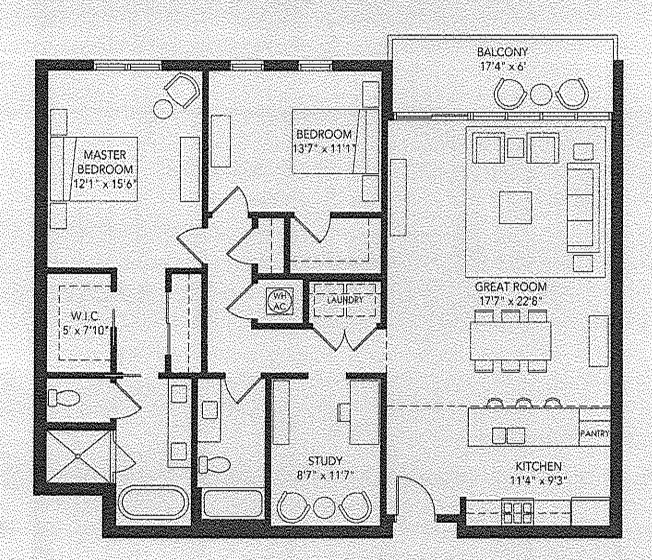
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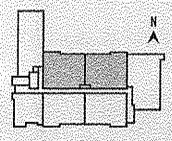




## FLOORPLAN D1

nterior 1,483 SE Balcony: 105 SF







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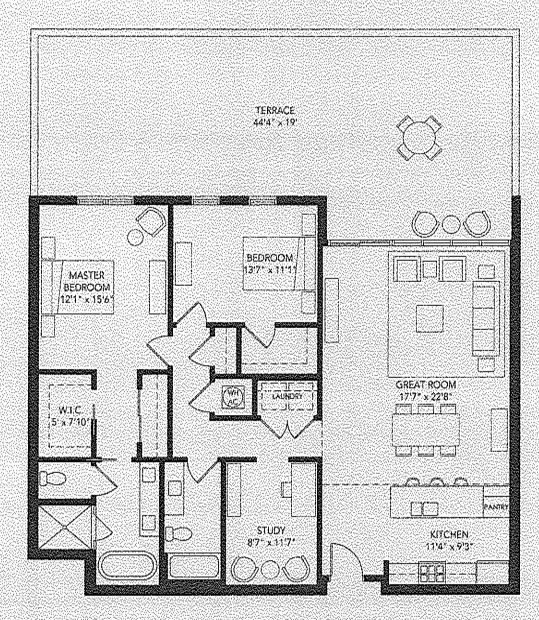
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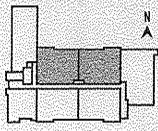




# FLOORPLAN D2

Interior: 1,483 SF Balcony: 734 SF







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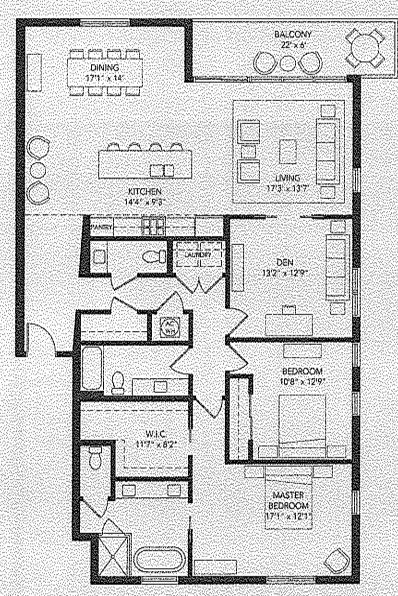
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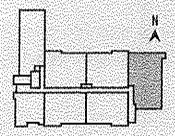




## FLOORPLAN ET

Interior: 3,810/SH Balcony: 133/SF







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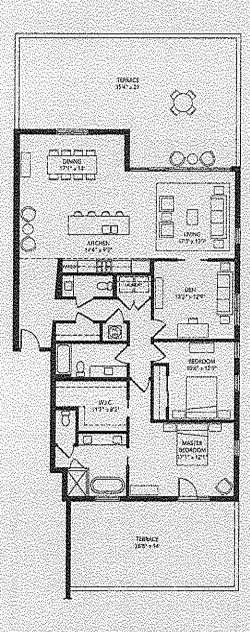


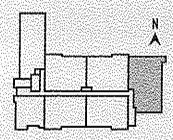




# FLOORPLAN E2

Interior: 1,810 SF Balcony: 1,011 SF







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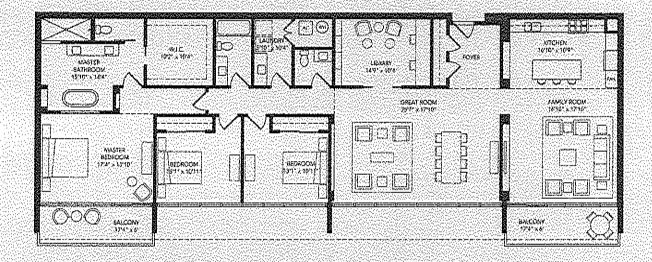
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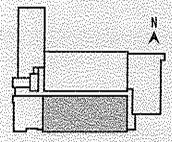




## FLOORPLAN F1

Interior: 2,537 SF Balcony: 210 SF







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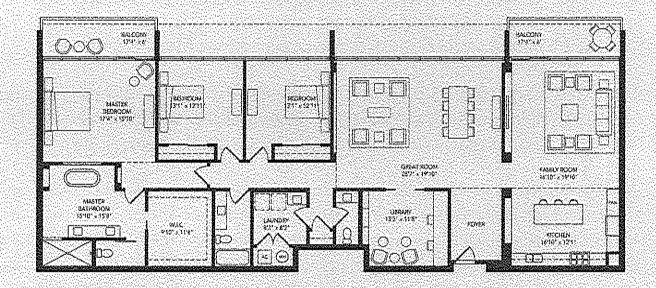
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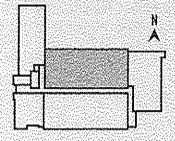




## FLOORPLAN GI

Balcony: 210 SF







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