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DECLARATION OF CONDOMINIUM  
OF  
COUNTRY OAKS I CONDOMINIUM

MADE by the undersigned Developer, for itself, its successors, grantees and assigns.

The undersigned, MARCO, LTD., a Florida limited partnership, hereinafter referred to as "Developer", being the owner of fee simple title of record to those certain lands located and situate in Pasco County, Florida, being more particularly described in Exhibit "A" attached hereto, does hereby submit the said lands described as Phases I and II, and improvements thereon to condominium ownership pursuant to the presently existing provisions of Chapter 718 of the Florida Statutes, hereinafter referred to as the "Condominium Act".

1. NAME

The name by which this Condominium is to be identified is: COUNTRY OAKS I CONDOMINIUM.

2. DEFINITIONS

The terms used in this Declaration and in its exhibits, including the Articles of Incorporation and By-Laws of the Association, shall be defined in accordance with the provisions of the Condominium Act, and as follows unless the context otherwise requires:

2.1 Association means Country Oaks I Condominium Association, Inc., a Florida corporation not for profit, and its successors.

2.2 Board of Directors means the Board of Directors of the Association.

2.3 Common Elements shall include:

- (a) All of those items stated in the Condominium Act.
- (b) Tangible personal property deemed proper by the Association for the maintenance and operation of the Condominium, even though owned by the Association.
- (c) All Condominium Property not included in the Units.

2.4 Common Expenses shall include:

- (a) Expenses of administration and management of the Association and of the Condominium Property.
- (b) Expenses of maintenance, operation, repair or replacement of the Common Elements, and of the portions of Units to be maintained by the Association.

INCLUSIVE.

is instrument prepared by  
I return to:  
Peter T. Hofstra, Esq.  
8486 Seminole Blvd.  
Seminole Florida 32542

LAW OFFICES OF  
DENNIS R. DeLOACH, JR., P.A.  
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EXHIBIT "B" TO PROSPECTUS

(c) The costs of carrying out the powers and duties of the Association.

(d) Expenses declared Common Expenses by the provisions of this Declaration or by the By-Laws of the Association.

(e) Any valid charge against the Condominium Property as a whole.

2.5 Condominium Parcel is a separate parcel of real property, the ownership of which may be in fee simple, or any other estate in real property recognized by law.

2.6 Condominium Property means and includes the land in the Condominium, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.7 Institutional Lender means any commercial bank, commercial mortgage company, life insurance company, savings and loan association, or real estate investment trust authorized to transact business in the State of Florida.

2.8 Lakeside Woodlands means a development located in Pasco County, Florida, of which this Condominium shall be a part.

2.9 Limited Common Elements are those portions of the Common Elements which are reserved for or attributable to the exclusive use of a certain Unit Owner, whether such use is assigned as an appurtenance to a Unit or separate thereto.

2.10 Phase refers to the respective portions of the Condominium. This Condominium shall be established in phases, each phase having a separate legal description, but all phases shall comprise one Condominium. Phase I is established by this Declaration and it is the intent of Developer that additional phases shall be added to this Condominium from time to time.

2.11 Protective Restrictions means the Declaration of Covenants, Conditions and Restrictions of Lakeside Woodlands, including exhibits and amendments thereto, made on October 24, 1978, by Marco, Ltd., and recorded in Official Records Book 974, Page 260, et. seq., Public Records of Pasco County, Florida. The Protective Restrictions were re-recorded in Official Records Book 1025, Page 1216 et. seq., Public Records of Pasco County, Florida.

2.12 Unit means a part of the Condominium Property which is subject to private ownership.

2.13 Unit Owner or Owner of a Unit means the owner of a Condominium Parcel.

2.14 Utility Services shall include, but not be limited to, electric power, water, garbage and sewage disposal, and all other public service and convenience facilities.

### 3. SURVEY

3.1 Survey. A survey of the land and a graphic description of the improvements in which Units are located which

identifies each Unit by letter, name, number, or any combination thereof, so that no Unit bears the same designation as any other Unit, and a plot plan thereof, all in sufficient detail to identify the Common Elements and each Unit and their relative locations and approximate dimensions, are attached hereto as a part of Exhibit "A" and made a part hereof.

3.2 Amendment of Plans. Developer reserves the right to change the interior design and arrangement of all Units so long as Developer owns the Units so changed and altered, provided such change shall be reflected by an amendment to this Declaration, and provided, further, that an amendment for such purpose need be signed and acknowledged only by Developer and need not be approved by the Association nor by Unit Owners, whether or not elsewhere required for an amendment.

3.3 Alteration of Boundaries and Unit Dimensions. Developer reserves the right to alter the boundaries between Units so long as Developer owns the Units so altered; to increase or decrease the number of Units and to alter the boundaries of the Common Elements so long as Developer owns the Units abutting the Common Elements where the boundaries are being altered, provided no such change shall be made without amendment to this Declaration, and provided, further, that an amendment for such purpose need be signed and acknowledged only by Developer and approved by the Institutional Lender(s) holding mortgages against the Units affected, where the said Units are encumbered by individual mortgages or where they are included in an overall mortgage on the building, and such amendment need not be approved by the Association nor by Unit Owners, whether or not elsewhere required for an amendment.

#### 4. PHASE CONDOMINIUM

The following are applicable to this phase Condominium:

4.1 Additional Land and Additional Information. A survey showing lands which may eventually be added to this Condominium is attached hereto as a part of Exhibit "A". The legal descriptions for the proposed additional Phases are attached hereto as a part of Exhibit "A".

(a) Size - There are four (4) types in Phase I, to wit: type A, type B, type D, and Type E. The following chart applies to said Unit types:

<u>Unit Type</u>	<u>Approximate Square Footage</u>
A	1228
B	1310
D	1091
E	834

The approximate square footage of each Unit type stated above is exclusive of patio areas. Proposed Phases II, III, IV, and VI would contain Unit types A, B, D, and E. Proposed Phase V would contain Unit types A, B, C, D, and E. Unit type C has an approximate square footage of 913 square feet, exclusive of patio area.

(b) Time - Phase I shall be completed prior to June 1, 1981. Proposed Phase II shall be completed prior to June 1, 1981. Proposed Phases III and IV

shall be completed prior to June 1, 1982. Proposed Phases V and VI shall be completed prior to June 1, 1983.

(c) Impact - If additional Phases and Units are added, there will be additional vehicular and pedestrian traffic on the roads within the Condominium Property. More people will use the facilities located within the Condominium as additional Phases and Units are added, but the cost per Unit Owner may be less since the overall cost will be divided between a greater number of Unit Owners. It must also be noted that Owners of Units in newer Phases may be obligated to pay for repairs to the Common Elements located in older Phases.

4.2 Addition of Phases. At the time each proposed additional Phase is placed into condominium ownership, an amendment shall be executed by the owners of the fee simple title to said land, which amendment shall amend this Declaration of Condominium without the amendment procedures as elsewhere provided being complied with, and which amendment shall be made in conformance with the Condominium Act. As each proposed additional Phase is added, the Owner of a Unit therein shall become a member of the Association and shall have all rights of same.

4.3 Percentage of Other Phases. Attached hereto and by reference made a part hereof as Exhibit "B" is the percentage ownership schedule of the Common Elements and Common Surplus for Phase I. Said exhibit also contains the proposed percentage ownership schedule of the Common Elements and Common Surplus which shall result if and when each proposed additional Phase of this Condominium is placed into condominium ownership. The percentage ownership schedule of the Common Elements and Common Surplus was calculated in accordance with the following formula:

$$\frac{\text{square footage contained in particular Unit}}{\text{total square footage contained in all Units of the Condominium}} \times 100\%$$

It must be noted that the percentages shown on Exhibit "B" were minimally adjusted so as to obtain a one hundred (100%) percent distribution of the Common Elements and Common Surplus.

4.4 Withdrawal of Land from Phase. At any time prior to the time a proposed additional Phase is placed into condominium ownership in this Condominium, Developer may withdraw same from this condominium arrangement by filing an amendment to this Declaration withdrawing said land and by giving the proper statutory notice. Developer is under no obligation whatsoever to place any of the proposed additional Phases into condominium ownership.

4.5 Additional Condominiums. Developer reserves the right to cease developing this Condominium in Phases and to thereafter continue to develop the lands comprising the proposed additional Phases with one or more additional condominiums or any other residential usage consistent with the present development plans.

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4.6 Total Number 100%. If one or more of the proposed additional Phases are not added, the Units which are built are entitled to 100% ownership of all of the Common Elements and Common Surplus within the Phases actually developed and added as a part of this Condominium.

4.7 No Obligation. Developer is not required to convey any additional lands or to create and construct any additional recreational facilities or any additional Phases in this Condominium.

## 5. PROTECTIVE RESTRICTIONS

Lakeside Woodlands is governed by the Protective Restrictions. The land placed into condominium ownership by virtue of this Declaration shall be governed by same, and by virtue of the Protective Restrictions, the Unit Owner has certain rights, and financial responsibilities, partially set forth as follows:

5.1 Assessments. The Protective Restrictions provide for assessments against all "Lot" owners in Lakeside Woodlands. These assessments are for the purpose of maintaining the areas of common use located within Lakeside Woodlands and by virtue of the Protective Restrictions, each Unit Owner in this Condominium shall be deemed a "Lot" owner and shall be responsible for one-half (1/2) of the annual or special assessments as may be levied or fixed against each "Single Family Detached Lot". The Protective Restrictions provide that Lakeside Woodlands Civic Association, Inc., shall have a lien against a "Lot" for delinquent assessments. A claim of lien may be recorded upon the Public Records of Pasco County, and may be foreclosed in the manner as a mortgage foreclosure against real property. Said lien shall also secure all costs, including reasonable attorneys' fees, incurred by Lakeside Woodlands Civic Association, Inc., incident to the collection of the delinquent assessment. The Protective Restrictions provide for additional remedies which Lakeside Woodlands Civic Association, Inc. might avail itself of with respect to the collection of delinquent assessments.

5.2 Voting Rights. Each Unit Owner in this Condominium shall become a member of the Lakeside Woodlands Civic Association, Inc. Due to the fact that each Unit in this Condominium is located in that area of Lakeside Woodlands described as the "multi-family area", ownership of a Unit in this Condominium shall entitle the owner or owners thereof, as the case may be, to one-half (1/2) vote in all matters for which members in Lakeside Woodlands Civic Association, Inc., shall have the right to vote.

## 6. EASEMENTS

Easements are expressly provided for and reserved in favor of the Unit Owners, their lessees, guests, and invitees, as follows:

6.1 Utility Services. Easements are reserved through the Condominium Property as may be required for Utility Services to serve the Condominium, provided, however, such easements shall be only according to the plans and specifications for the buildings, or as the buildings are constructed, unless approved in writing by all of the affected Unit Owners.

6.2 Encroachments. In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit for any reason other than the intentional or negligent act of the Unit Owner, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of such encroachment so long as the same shall exist.

6.3 Traffic. An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, halls, lobbies, and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and/or otherwise intended for purposes of ingress, egress and access to the public ways and for such other purposes as are commensurate with need; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the Condominium Property except to the extent that space may be specifically designated and assigned for parking purposes.

## 7. UNIT BOUNDARIES

Each Unit shall include that part of the building containing the Unit that lies within the boundaries of the Unit, which boundaries are as follows:

7.1 Upper and Lower Boundaries. The upper and lower boundaries of the Unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(a) Upper Boundaries - The horizontal plane established by the highest point of the unfinished ceiling.

(b) Lower Boundaries - The horizontal plane established by the lowest point of the unfinished floor.

7.2 Perimetrical Boundaries. The perimetrical boundaries of the Unit shall be the vertical planes established by the unfinished interior of the walls, doors and windows bounding the Unit extending to the intersections with each other and with the upper and lower boundaries.

## 8. APPURTENANCES TO UNITS

8.1 Common Ownership. The Owner of each Unit shall own an undivided share and certain interest in the Common Elements and Common Surplus, which share and interest shall be appurtenant to the Unit, said undivided interest in the Common Elements and Common Surplus being as designated and set forth in Exhibit "B" attached hereto and made a part hereof.

8.2 Limited Common Elements - Automobile Parking Spaces. Limited Common Elements include those parking spaces initially assigned to Unit Owners by Developer. All other parking spaces shall not be Limited Common Elements, but may be assigned pursuant to rules and regulations adopted by the Association. In the event a specific parking space is assigned in connection

with the sale of a Unit by Developer, the right to the exclusive use of the said designated parking space shall pass as an appurtenance to the Unit owned by the Unit Owner to whom such space is initially assigned, and the Association shall not thereafter reassign or change the said Unit Owner's parking space without his written consent, provided, further, said Unit Owner shall not transfer or assign the use of the said parking space except in connection with sale of the Unit or with the consent of the Association. Designation of a parking space assigned to a Unit Owner may be made in the Deed of conveyance, or by a separate instrument, and nothing herein shall be interpreted so as to prohibit the Developer from assigning more than one parking space as an appurtenance to a Unit. It is expressly acknowledged that Developer may make an additional charge or increase the purchase price of a Unit in consideration for designating one or more parking spaces as a Limited Common Element appurtenant to said Unit. No truck or other commercial vehicle shall be parked in any parking space which is assigned as a Limited Common Element of a Unit, except with the written consent of Developer or the Board of Directors of the Association. Guest parking spaces shall constitute a portion of the Common Elements.

#### 9. MAINTENANCE, ALTERATION AND IMPROVEMENT

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

##### 9.1 Units.

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

(1) All Common Elements and Limited Common Elements, provided, however, it shall not be the responsibility of the Association to sweep or keep clean the Limited Common Elements.

(2) All portions of a Unit, except interior surfaces, contributing to the support of the building, which portions shall include, but not be limited to, load-bearing columns and load-bearing walls.

(3) All conduits, ducts, plumbing, wiring, and other facilities for the furnishing of Utility Services contained in the portions of a Unit that service part or parts of the Condominium Property other than the Unit within which contained

(4) All incidental damage caused to a Unit by reason of maintenance, repair and replacement accomplished pursuant to the provisions of 9.1(a) (1), (2), and (3) above.

(b) By the Unit Owner. The responsibility of the Unit Owner for maintenance, repair and replacement shall be as follows:

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(1) To maintain, repair and replace at his expense all portions of his Unit and the air conditioning unit which services the Unit Owner's Unit. Included within the responsibility of the Unit Owner shall be windows, garage doors, screens and doors opening into or onto his Unit. All such maintenance, repair and replacement shall be done without disturbing the rights of other Unit Owners. Notwithstanding that the Unit Owner is responsible for maintaining, repairing, and replacing the screens of his Unit, the Association shall have the right to govern the type and color of said screens so as to maintain a continuity of appearance of the Condominium Property.

(2) A Unit Owner shall be responsible for the extermination of vermin within his Unit.

(3) A Unit Owner shall not modify, alter, paint or otherwise decorate or change the appearance, decor or demeanor of any portion of the Condominium Property, nor shall any Unit Owner attach anything or fixture to the Condominium Property without the prior approval, in writing, of the Association and the Unit Owners of record of seventy-five (75%) percent of the Units.

(4) To promptly report to the Association any defect or need for repairs for which the Association is responsible.

9.2 Alteration and Improvement. After the completion of the improvements included in the Condominium Property which are contemplated by this Declaration, there shall be no alteration or further improvement of the Condominium Property without the prior approval, in writing, of the record Unit Owners of seventy-five (75%) percent of all of the Units, together with the approval of the Association. The cost of such alteration or improvement shall be a Common Expense and so assessed. Any such alteration or improvement shall not interfere with the rights of any Unit Owner without his consent. Provided, however, that this paragraph shall not affect the rights reserved unto Developer in paragraphs 3.2 and 3.3 hereof.

#### 10. ASSESSMENTS AND COMMON EXPENSES

10.1 Common Expenses. Each Unit Owner shall be liable for a share of the Common Expenses equal to his undivided ownership share in the Common Elements and Common Surplus as set forth in paragraph 8.1 hereof and in Exhibit "B" hereto.

10.2 Assessments. The making and collecting of assessments against each Unit Owner for Common Expenses, and for reserves as may from time to time be established by the Association, shall be pursuant to the By-Laws of the Association, subject to the following provisions:



(a) Interest: Application of Payments.

Assessments and installments on such assessments paid on or before five (5) days after the date when due, shall not bear interest, but all sums not paid on or before five (5) days after the date when due shall bear interest at the rate of ten (10%) percent per annum from the date when due until paid. All payments on accounts shall be first applied to interest and then to the assessment payment first due.

(b) Lien for Assessments. The Association shall

have a lien against each Unit for any unpaid assessments against the Owner thereof, and for interest accruing thereon, which lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, whether or not legal proceedings are initiated. The said liens may be recorded among the Public Records of Pasco County, Florida, by filing a claim therein which states the legal description of the Unit, and the amount claimed to be due, and said lien shall continue in effect until all sums secured by the lien, shall have been paid. Such claims of lien shall be signed and verified by an officer or agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien, to be prepared by and recorded at his expense. All such liens shall be subordinate to the lien of a mortgage or other lien recorded prior to the date of recording the claim of lien, and all such liens may be foreclosed by suit brought in the name of the Association in the manner as a foreclosure of a mortgage on real property. In any such foreclosure, the Owner of the Unit subject to the lien shall be required to pay a reasonable rental for the Unit, and the Association shall be entitled to the appointment of a receiver to collect same. The Association may also, at its option, sue to recover a money judgment against the Unit Owner for unpaid assessments, without thereby waiving the lien securing the same. In the event an Institutional Lender as holder of a first mortgage of record shall obtain title to a Unit as a result of the foreclosure of such mortgage or as the result of a conveyance in lieu of foreclosure of such mortgage, such mortgagee shall not be liable for that share of the Common Expenses or assessments chargeable to the Unit, or the Owner thereof, which became due prior to the acquisition of title by such Institutional Lender, unless the claim of lien was recorded prior to the mortgage. Such unpaid share of Common Expenses or assessments, chargeable against any such foreclosed Unit, or against such a Unit transferred in lieu of foreclosure, shall be deemed a Common Expense, to be paid by all Unit Owners, including such mortgagee. During any period such mortgagee shall hold title to the Unit, any such share of Common Expenses, or assessments chargeable against any such foreclosed Unit, or against any such Unit transferred in lieu of foreclosure, shall be deemed the obligation of the mortgagee in the same manner as other Common Expenses of the Unit Owner.

10.3 Collection. The Association shall have the power and authority to charge, assess and collect all fees, charges

and assessments from Unit Owners and shall use such remedies for collection as are allowed by this Declaration, the Articles of Incorporation and By-Laws of the Association, and the laws of the State of Florida.

10.4 Developer's Responsibility for Assessments. Developer shall be excused from the payment of its share of the Common Expenses and assessments related to Units owned by it and being offered for sale by it. Developer shall be so excused from the time this Declaration is recorded until the first day of the fourth calendar month following the month in which the closing of the purchase and sale of the first Unit occurs. However, Developer shall pay that portion of Common Expenses incurred during said period of time which exceeds the amount assessed against other Unit Owners.

## 11. ASSOCIATION

The operation of the Condominium shall be by the Association, which shall fulfill its functions pursuant to the following provisions:

11.1 Membership in Association. Membership of each Unit Owner in the Association shall be acquired pursuant to the provisions of the Articles of Incorporation and By-Laws of the Association. The interest of each Unit Owner in the funds and assets held by the Association shall be in the same proportion as the liability of each such Unit Owner for Common Expenses. Each Unit shall be entitled to one (1) vote in the Association.

11.2 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit "C" hereto and made a part hereof.

11.3 By-Laws. A copy of the By-Laws of the Association is attached as Exhibit "D" hereto and made a part hereof.

11.4 Limitation upon liability of Association. Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other Unit Owners or persons.

11.5 Restraint upon assignment of shares and assets. A Unit Owner's share in the funds and assets of the Association cannot and shall not be assigned, hypothecated or transferred in any manner except as an appurtenance to his Unit.

11.6 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, such decision shall be expressed by the same person who would cast the vote of such Unit Owner if in an Association meeting, unless the joinder of record Unit Owners is specifically required by this Declaration.

## 12. INSURANCE

The insurance other than title insurance that shall be

carried upon the Condominium Property and the property of the Unit Owners shall be governed by the following provisions:

12.1 Authority to purchase; named insured. All insurance policies upon the Condominium Property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the Unit Owners, without naming them, and as agent for their mortgagees. Provisions shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of Unit Owners. Such policies shall provide that payments by the insurer for losses shall be made to the Association or an Insurance Trustee, and all policies and their endorsements shall be deposited with the Association or the Insurance Trustee as set forth herein.

12.2 Personal Property of Unit Owner. Unit Owners shall, if they so desire, obtain coverage at their own expense upon their personal property and for their personal liability and living expense and such insurance shall not be the responsibility of the Association.

12.3 Coverage.

(a) Casualty. All buildings and improvements upon the Condominium Property shall be insured in an amount equal to the insurable replacement value, excluding foundation and excavation costs, and all personal property included in the Common Elements shall be insured for its value, all as shall be determined annually by the Board of Directors. All such coverage, including the amount thereof and the insurance company issuing same, shall be subject to the approval of the Institutional Lender holding the greatest dollar amount of first mortgages against Units in the Condominium. Coverage shall afford protection against:

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

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

(b) Public Liability in such amounts and with such coverage as shall be required by the Board of Directors, including, but not limited to, hired vehicles, owned, and non-owned vehicle coverages, and with cross liability endorsements to cover liabilities of the Unit Owners as a group to a Unit Owner.

(c) Workmen's compensation insurance to meet the requirements of law.

(d) Such other insurance that the Board of Directors shall determine from time to time to be desirable.

12.4 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense.

12.5 Insurance Trustee; Share of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Association or to such trustee in Florida with trust powers as may be designated as Insurance Trustee from time to time by the Board of Directors when required by this Declaration. The selection of an Insurance Trustee is subject to the approval of the Institutional Lender holding the greatest dollar amount of first mortgages against the Units in the Condominium. The Insurance Trustee shall not be liable for payment of premiums nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee and the Association shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes stated herein for the benefit of the Unit Owners and their mortgagees in the following shares, provided, however, such shares need not be set forth on the records of the Insurance Trustee:

(a) Proceeds on account of damage to Common Elements. An undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

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

(1) When the building is to be restored: For the Unit Owners of damaged Units in proportion to the cost of repairing the damage suffered by each Unit Owner, said cost to be determined by the Association.

(2) When the building is not to be restored: An undivided share for each Unit Owner, such share being the same as the undivided share in the Common Elements appurtenant to his Unit.

(c) Mortgagees. In the event a mortgagee endorsement has been issued to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether 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 distributions of such proceeds made to the Unit Owner and mortgagee pursuant to the provisions of this Declaration. Notwithstanding the foregoing, the mortgagee shall have the right to apply or have applied to the reduction of its mortgage debt any or all sums of insurance proceeds applicable to its mortgaged Unit in any of the following events:

(1) Its mortgage is not in good standing and is in default.

(2) Insurance proceeds are insufficient to restore or repair the building to the condition existing prior to the loss and additional monies are not available for such purpose.

(d) Insurance Trustee. An Insurance Trustee need not be appointed until there exists a major damage as defined at paragraph 13.1(b)(2) and 13.6(b)(2).

12.6 Distribution of proceeds. Proceeds of insurance policies received by the Association or the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(a) All expenses of the Insurance Trustee shall be paid first or provisions made for such payment.

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

(c) If it is determined in the manner provided herein that the damage for which proceeds are paid shall not be reconstructed or repaired, the proceeds shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of, and may be enforced by, the mortgagee of a Unit.

(d) In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary/Treasurer as to the names of the Unit Owners and their respective shares of the distribution.

12.7 Association as Agent. The Association is hereby irrevocably appointed agent for each Unit Owner and for each owner of any other interest in the Condominium Property to adjust all claims arising under the insurance policies purchased by the Association and to execute and deliver releases upon the payment of a claim.

### 13. RECONSTRUCTION OR REPAIR AFTER CASUALTY

13.1 Determination to reconstruct or repair. If any part of the Condominium Property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

(a) Common Elements. If the damaged improvement is a Common Element, then the damaged property shall be reconstructed or repaired, unless it is determined that the Condominium shall be terminated.

(b) Damage.

(1) Lesser damage. If the damaged improvement is a building, and if the Units to which sixty (60%) percent of the Common Elements are appurtenant are found by the Board of Directors to be tenantable, the damaged

property shall be reconstructed or repaired, unless within sixty (60) days after the casualty, it is determined by agreement that the Condominium shall be terminated.

(2) Major Damage If the damaged improvement is a building, and if Units to which more than sixty (60%) percent of the Common Elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will not be reconstructed or repaired, and the Condominium will be terminated without agreement, unless within sixty (60) days after the casualty, the Owners of eighty (80%) percent of the Common Elements agree in writing to such reconstruction or repair.

(c) Certificate. The Insurance Trustee may rely upon a Certificate of the Association made by its President and attested to by its Secretary/Treasurer as to whether or not the damaged property is to be reconstructed or repaired.

13.2 Plans and Specifications. Any reconstruction or repairs must be substantially in accordance with the plans and specifications for the original building or in lieu thereof, according to the plans and specifications approved by the Board of Directors, and if the damaged property is in a building, by the Owners of not less than eighty (80%) percent of the Common Elements, including the Owners of all damaged Units, together with the approval of the Institutional Lenders holding first mortgages upon all damaged Units, which approval shall not be unreasonably withheld.

13.3 Responsibility. If the damage is only to those parts of one Unit for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

13.4 Estimates of cost. Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

13.5 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair 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 who own the damaged Units, and against all Unit Owners in the case of damage to Common Elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such assessments on account of damage to Common Elements shall be in proportion to the Unit Owner's obligation for Common Expenses.

13.6 Construction funds. The funds for payment of costs of reconstruction and repair after casualty, which shall con-

sist of proceeds of insurance held by the Association or the Insurance Trustee and funds collected by the Association from assessments against Unit Owners, shall be disbursed in payment of such costs in the following manner:

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

(b) Insurance Trustee. The proceeds of insurance collected on account of casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against 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:

(1) Association - Lesser damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$10,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Board of Directors, provided, however, that upon request by a mortgagee that 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 for the reconstruction and repair of major damage.

(2) Association - Major damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than \$10,000.00, then the construction fund shall be disbursed by the Insurance Trustee in payment of such costs in the manner directed by the Board of Directors.

(3) Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with a Unit Owner shall be paid to the Unit Owner, or if there is a mortgagee endorsement as to the Unit, then to the Unit Owner thereof and the mortgagee jointly, who may use such proceeds as they may be advised.

(4) 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 of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund; except, however, that only

those portions of a distribution to the beneficial owners in excess of assessments paid by a Unit Owner to the construction fund shall be made payable to any mortgagee.

(5) Certificate. Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether sums paid by the 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 upon the order of the Association or approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a Certificate of the Association made by its President and Secretary/Treasurer as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided, that when a mortgagee is required in this instrument to be named payee, the Insurance Trustee shall also name the mortgagee as a payee of any distribution of insurance proceeds to a Unit Owner; and further, provided, that when the Association, or a mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association prior to disbursements in payment of costs of reconstruction and repair.

#### 14. USE RESTRICTIONS

The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists upon the land:

14.1 Protective Restrictions. The use of the Condominium Property shall be in accordance with the Protective Restrictions. In the event of a conflict between the provisions of the Protective Restrictions and this Declaration, the Protective Restrictions shall control.

14.2 Single Family. Each of the Units shall be occupied only as a single family private residential dwelling. Family is hereby defined to include the Unit Owner and those individuals related to him by blood or marriage.

14.3 Children. NO CHILDREN SHALL BE ALLOWED TO OCCUPY A UNIT AS PERMANENT RESIDENTS. A child is hereby defined to be an individual under the age of sixteen (16) years. A permanent resident is hereby defined to be an individual who occupies a unit for more than sixty (60) days per year.

14.4 Subdivision. No Unit may be divided or subdivided into smaller Units. Provided, however, that the right to divide or subdivide a Unit into smaller Units is specifically reserved in favor of Developer.



14.5 Common Elements. The Common Elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the residents of the Units.

14.6 Use.

(a) No unlawful use shall be made of the Condominium Property.

(b) All laws, zoning ordinances, and regulations of any governmental body having jurisdiction over the Condominium Property shall be observed. The responsibility of meeting the requirements of such governmental bodies for maintenance, modification, or repair of the Condominium Property shall be the same as that set forth in paragraph 9 of this Declaration.

(c) No nuisance shall be allowed upon the Condominium Property. No use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the Condominium Property by its residents shall be allowed upon the Condominium Property.

(d) No use of the Condominium Property shall be allowed that increases the cost of insurance upon the Condominium Property.

14.7 Pets. Unit Owners may have pets subject to the following:

(a) Only pets less than twenty (20) pounds in weight shall be allowed on the Condominium Property.

(b) Pets shall be allowed on the Common Elements of the Condominium Property only when they are leashed, and then only upon those Common Elements designated for pet use by the Board of Directors.

(c) No pet which is a nuisance to other unit owners shall remain upon the Condominium Property.

(d) Notwithstanding any provision of this Declaration to the contrary, this paragraph 14.7 is subject to amendment by the affirmative vote of fifty-one (51%) percent of the Unit Owners.

14.8 Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained on the Condominium Property, except that Developer specifically reserves the right to place and maintain "For Sale" or "For Rent" signs in connection with any unsold or unoccupied Unit it may from time to time own, and the same right is reserved to any Institutional Lender which may become the Owner of a Unit, and to the Association as to any Unit which it may own.

14.9 Lease.

(a) After approval by the Association required herein, entire Units may be rented provided the lessee occupies the Unit as a single family private residential

dwelling. As used herein, family shall be defined as in paragraph 14.2, substituting lessee for Unit Owner.

(b) No lessee shall permit any children to occupy the Unit. As used herein, children shall be defined in accordance with paragraph 14.3.

(c) No lessee shall be allowed to keep pets of any kind unless prior written approval therefor has been granted to a lessee from the Board of Directors.

(d) No lease shall release or discharge the Unit Owner of the leased Unit from compliance with his obligations as a Unit Owner.

(e) All of the provisions of this Declaration (including its exhibits) and the Rules and Regulations of the Association shall be applicable and enforceable against any lessee to the same extent as against the Unit Owner. A covenant upon the part of each lessee to abide by the provisions of this Declaration (including its exhibits) and the Rules and Regulations of the Association, and designating the Association as the Unit Owner's agent for the purpose of and with the authority to terminate the lease in the event of violations by the lessee of such covenant shall be an essential element of any such lease, whether oral or written, and whether specifically expressed in such lease or not.

(f) Developer shall have the absolute right to lease Units without obtaining the approval of the Association and without complying with the provisions of paragraph 14.9.

14.10 Interference with Developer. Until Developer has closed the sale of all Units in the Condominium, neither the Unit Owners nor the Association shall interfere with the sale of the Units. Developer may make any use of the Condominium Property as may facilitate such sale, including, but not limited to, maintenance of a sales office, showing of the property, and the display of signs.

14.11 Rules and Regulations. Reasonable Rules and Regulations concerning the use of Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such Rules and Regulations and amendments shall be furnished by the Association to all Unit Owners and residents of the Condominium.

## 15. MAINTENANCE OF COMMUNITY INTERESTS

In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Units, the transfer of Units by an Owner other than Developer shall be subject to the following provisions as long as the Condominium exists upon the land:

15.1 Transfers subject to approval. No Unit Owner, except Developer, may either acquire or dispose of any Unit by sale, lease, gift, devise, inheritance, or other transfer of title or possession without the written consent

of the Association except as hereinafter provided. In the event of transfer of title by operation of law, the continued ownership is subject to the written approval of the Association except as hereinafter provided.

15.2 Approval by Association. The written approval of the Association that is required for the transfer of title or possession of a Unit shall be obtained in the following manner:

(a) Notice to Association.

(1) Sale. A Unit Owner intending to make a bona fide sale of his Unit or any interest therein shall give to the Association written notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the Unit Owner's option may include a demand by the Unit Owner that the Association furnish a purchaser of the Unit if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

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

(3) Gift, devise, inheritance, or other transfers. A Unit Owner who has obtained his title by gift, devise or inheritance, or by any other manner not previously specified, shall give to the Association written notice of the acquisition of his title, together with such information concerning the Unit Owner as the Association may reasonably require, and a copy of the recorded instrument evidencing the Unit Owner's title.

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

(b) Certificate of Approval.

(1) Sale. If the proposed transaction is a sale then within thirty (30) days after receipt

of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be by a certificate in recordable form executed by the Association.

(2) Lease. If the proposed transaction is a lease, then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be by a certificate in a non-recordable form executed by the Association.

(3) Gift, devise or inheritance; other transfers. If the Unit Owner giving notice has acquired his title by gift, devise or inheritance or in any other manner not previously specified, then within thirty (30) days after receipt of such notice and information the Association must either approve or disapprove the continuance of the Unit Owner's ownership of his Unit. If approved, the approval shall be by a certificate in recordable form executed by the Association.

(c) Approval of corporate owner or purchaser. Inasmuch as the Condominium may be used only for residential purposes and a corporation cannot occupy a Unit for such use, if the Unit Owner, purchaser or lessee of a Unit is a corporation, the approval of ownership or lease by the corporation may be conditioned by requiring that all persons who might occupy the Unit be approved by the Association.

(d) <sup>INTERVIEW</sup>~~Screening~~ Fees. The Association shall require the deposit of a reasonable screening fee simultaneously with the giving of notice of intention to sell or lease, transfer by gift, devise or inheritance, for the purpose of defraying the Association's expenses and providing for the time involved in determining whether to approve or disapprove the transaction or continued ownership or possession by a transferee, said screening fee shall be a reasonable fee to be set from time to time by the Association, which shall not exceed the maximum fee allowed by law.

15.3 Disapproval by Association. If the Association shall disapprove a transfer of ownership or possession of a Unit, the matter shall be disposed of in the following manner:

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the Unit Owner shall so demand, then within thirty (30) days after receipt of such notice and information the Association shall deliver or mail by registered mail to the Unit Owner an agreement to purchase the Unit by a purchaser approved by the Association, or an agreement to purchase signed on behalf of the Association by its President and attested to by its Secretary/Treasurer, in which event the Unit Owner shall sell the Unit to the named purchaser at the price and upon the terms stated in the disapproved

contract to sell, or upon mutually agreed terms.

(1) The sale shall be closed within thirty (30) days after delivery or mailing of the agreement to purchase, or upon the date designated in the disapproved contract, whichever date shall be later.

(2) If the Association shall fail to purchase or provide a purchaser upon demand of the Unit Owner in the manner provided, or if the purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved, and the Association shall furnish a certificate of approval in recordable form.

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

(c) Gift, devise or inheritance; other transfers. If the Unit Owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner not previously specified, then within thirty (30) days after receipt from the Unit Owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the Unit Owner an agreement to purchase the Unit concerned by a purchaser approved by the Association who will purchase and to whom the Unit Owner must sell the Unit upon the following terms:

(1) The sales price shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

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

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

(4) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval such ownership shall be deemed to have been approved, and the

Association shall furnish a certificate of approval in recordable form, to the Unit Owner.

15.4 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by an Institutional Lender that acquires its title as the result of owning a mortgage upon the Unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provision apply to a transfer, sale or lease by an Institutional Lender that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to a Unit at a duly advertised public sale with open bidding provided by law, such as but not limited to, execution sale, foreclosure sale, judicial sale or tax sale. Neither shall such provisions apply to the Developer or the Developer's successors or assigns, and the Developer and any such person or entity shall have the right to freely sell, transfer or otherwise deal with the title and possession of a Unit without complying with the provisions of this section, and without the approval of the Association.

15.5 Unauthorized transactions. Any sale, transfer, or lease not authorized pursuant to the terms of this Declaration shall be voidable unless subsequently approved by the Association or otherwise cured by the terms of this Declaration.

15.6 Waiver of Approval. Whenever in this section an approval is required of the Association in connection with the sale, transfer, lease or pledge of any Unit, and such approval shall not have been obtained pursuant to the provisions hereof, failure upon the part of the Association to object in writing to such sale, transfer, lease or pledge within ninety (90) days after the date of such event, or within thirty (30) days of the date upon which the purchaser, transferee or lessee shall take possession of the premises, whichever date shall be later, shall constitute a waiver by the Association of the right to object and the sale, transfer, lease or pledge of such Unit shall be then considered valid and enforceable as having complied with this paragraph.

#### 16. PURCHASE OF UNITS BY ASSOCIATION

The Association shall have the power to purchase Units subject to the following provisions:

16.1 Decision. The decision of the Association to purchase a Unit shall be made by its directors, without the necessity of approval by its membership except as is hereinafter expressly provided.

16.2 Limitation. If at any time the Association shall be the owner or agreed purchaser of five or more Units, it may not purchase any additional Units without the prior written approval of seventy-five (75%) percent of the Unit Owners eligible to vote. A Unit Owner whose Unit is the subject matter of the proposed purchase shall be ineligible to vote thereon, provided, however, that the limitations hereof shall not apply to Units to be purchased at public sale resulting from a foreclosure of the Association's lien

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for delinquent assessments where the bid of the Association does not exceed the aggregate of the amounts due by virtue of any and all senior or superior liens against the Unit plus the money due the Association, nor shall the limitation of this paragraph apply to Units to be acquired by the Association in lieu of foreclosure of such liens if the consideration therefor does not exceed the cancellation of such lien.

#### 17. RIGHTS OF DEVELOPER

Notwithstanding anything herein to the contrary, Developer shall have the right of first refusal to purchase any Unit which the Association shall have the right to purchase upon the same price and at the same terms available to the Association, such right of first refusal to continue until such time as Developer shall have completed, sold and closed on the sale of all Units in the Condominium.

#### 18. COMPLIANCE AND DEFAULT

Each Unit Owner shall be governed by and shall comply with the terms of this Declaration of Condominium, the Articles of Incorporation and the By-Laws of the Association, and the Rules and Regulations adopted pursuant to those documents, as they presently exist and as they may be amended from time to time. Failure of a Unit Owner to comply with such documents and regulations shall entitle the Association or other Unit Owners to the following relief in addition to the remedies provided by the Condominium Act:

18.1 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents, or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A Unit Owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances, or of the Common Elements, by the Unit Owner.

18.2 Costs and attorneys' fees. In any proceeding arising because of an alleged failure of a Unit Owner or the Association to comply with the terms of the Declaration, the Articles of Incorporation and the By-Laws of the Association, or the Rules and Regulations adopted pursuant to them, the prevailing party shall be entitled to recover the costs of the proceeding, and recover such reasonable attorneys' fees as may be awarded by the Court.

18.3 No waiver of rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation and By-Laws of the Association, or the Rules and Regulations adopted pursuant to them, shall not constitute a waiver of the right to do so thereafter.

#### 19. AMENDMENTS

Except as otherwise provided herein, this Declaration of Condominium may be amended in the following manner:

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

19.2 Resolution. A resolution for the adoption of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

19.3 Approval. (a) Until the first election of directors, and so long as the initial directors designated in the Certificate of Incorporation shall remain in office, proposal of an amendment and approval thereof shall require only the affirmative action of all of the said original directors, and no meeting of the Unit Owners nor any approval thereof need be had, provided, the amendment does not increase the number of Units nor alter the boundaries of the Common Elements beyond the extent provided for under the provisions of paragraph 7, or change the Unit Owner's share in Common Elements, Expenses, or Surpluses, except to correct scrivener's errors.

(b) A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors or by the Unit Owners of the Association. Unit Owners may propose such an amendment by instrument in writing directed to the President or Secretary/Treasurer of the Board signed by not less than twenty (20%) percent of the Unit Owners. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the President, or, in the event of his refusal or failure to act, the Board of Directors, shall call a meeting of the Unit Owners to be held not sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Directors and Unit Owners not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary/Treasurer at or prior to the meeting. Except as otherwise provided herein, such approvals must be either by:

(1) Not less than seventy-five (75%) percent of the entire membership of the Board of Directors and not less than seventy-five (75%) percent of the votes of the entire membership of the Association; or

(2) Not less than eighty (80%) percent of the votes of the entire membership of the Association; or

(3) In the alternative, an amendment may be made by an agreement signed and acknowledged by all Unit Owners in the manner required for the execution of a deed.

19.4 Proviso. Provided, however, that no amendment shall discriminate against any Unit Owner nor against any Unit or class or group of Units, unless the Unit Owners so affected shall consent; and no amendment shall change any Unit nor the share in the Common Elements appurtenant

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to it nor increase the Unit Owner's share of the Common Expenses, unless the record Owner of the Unit concerned and all record owners of mortgages on such Unit shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or Repair After Casualty" unless the record owners of all mortgages upon the Condominium Property shall join in the execution of such amendment. Nor shall any amendment make any change which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to Developer or Developer's successors or assigns, unless Developer or such individuals or entities shall join in the execution of such amendment.

19.5 Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, and the certificate shall be executed by the President of the Association and attested to by the Secretary/Treasurer with the formalities of a deed, and shall be effective upon recordation thereof in the Public Records of Pasco County, Florida.

## 20. TERMINATION

The Condominium may be terminated in the following manners, in addition to the manner provided by the Condominium Act:

20.1 Destruction. If it is determined as provided herein that the buildings shall not be reconstructed because of major damage, the Condominium plan of ownership shall be terminated without agreement.

20.2 Agreement. The Condominium may be terminated at any time by the approval in writing of all record Owners of Units and all record owners of mortgages on Units. Notice of a meeting at which the proposed termination is to be considered shall be given not less than thirty (30) days prior to the date of such meeting. In the event that the approval of Unit Owners of not less than seventy-five (75%) of the Common Elements, and the approval of all record owners of mortgages upon the Units, are obtained at the meeting or within thirty (30) days thereafter, then the approving Owners shall have an option to buy all of the Units of the Owners not approving of termination, said option to continue for a period of sixty (60) days from the date of such meeting. Approval by a Unit Owner, or of a mortgagee holding a mortgage encumbering a Unit, shall be irrevocable until expiration of the aforementioned option to purchase the Units of Owners not so approving, and if the option to purchase such Unit is exercised, then such approval shall be irrevocable. The option to purchase the Units of Unit Owners not approving of termination shall be exercised upon the following terms:

(a) Exercise of option. The option shall be exercised by delivering or mailing by registered mail to each of the record Owners of the Units to be purchased an agreement to purchase signed by the record Unit Owners who will participate in the purchase. Such agreement shall indicate which Units will be purchased by each participating Unit

Owner and shall require the purchase of all Units owned by Unit Owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(b) Price. The sale price for each Unit shall be the fair market value determined by agreement between the seller and the purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association by appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any Court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. In any such action for specific performance the prevailing party shall also be entitled to his reasonable attorneys' fees and costs incurred in connection therewith.

(c) Payment. The purchase price shall be paid in cash, provided, in the event there shall be a pre-existing first mortgage on the Unit, then the purchaser shall have the option of assuming the remaining principal obligation thereof, and that portion of the purchase price which is in excess of such mortgage shall be payable in cash at closing.

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

20.3 Certificate. Termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary/Treasurer certifying to the facts effecting the termination, said certificate to become effective upon being recorded in the Public Records of Pasco County, Florida.

20.4 Shares of Unit Owners after termination. After termination of the Condominium, the Unit Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the Common Elements and Common Surplus appurtenant to the Unit Owners' Units prior to the termination.

20.5 Amendment. This section concerning termination cannot be amended without consent of all Unit Owners and of all record owners of mortgages upon the Units.

## 21. RECREATIONAL FACILITIES

21.1 Legal Description. The legal description of the property upon which the proposed recreational facilities for the Condominium will be created and situate is attached hereto as a part of Exhibit "A" and made a part hereof.

21.2 Ownership. If and when the proposed recreational facilities for the Condominium are created, Developer will

transfer title to the real property and the improvements constructed thereon to the Association. The Association shall hold title to said recreational facilities for the benefit of its members and for the benefit of all other persons and entities granted use rights in said recreational facilities by Developer.

21.3 Construction. Developer is under no obligation to construct any recreational facilities for the Condominium, unless and until proposed Phases II, III, IV, V, and VI are added as a part of this Condominium. Upon the addition of proposed Phases II, III, IV, V, and VI to this Condominium, Developer will construct the following recreational facilities: one (1) swimming pool, one (1) men's restroom, one (1) women's restroom, and one (1) open-air pavillion. Upon completion of the above-described recreational facilities, Developer will transfer title of same as provided for in paragraph 21.2

21.4 Additional Condominium. In addition to the proposed additional Phases of this Condominium, Developer may create an additional condominium on land in close proximity to this Condominium. Developer reserves the right to grant use rights in and to the proposed recreational facilities of this Condominium to the owners of units in said additional condominium. If and when Developer grants said use rights, the cost of owning, maintaining, and operating the proposed recreational facilities will be prorated between the respective condominiums as follows:

$$\frac{\text{number of units in condominium}}{\text{total number of units having use rights in and to the recreational facilities.}} \times 100\%$$

21.5 Additional Recreational Facilities. If and when Developer grants use rights in and to the proposed recreational facilities as provided for in paragraph 21.4, Developer reserves the right to construct recreational facilities in addition to those mentioned in paragraph 21.3. Said additional recreational facilities would consist of a standard size tennis court, and would be owned, maintained, and operated by the Association. The cost of owning, maintaining, and operating said additional recreational facilities would be treated in accordance with the proration formula set forth in paragraph 21.4. Developer is under no obligation whatsoever to construct said additional recreational facilities.

21.6 Recreational Facilities Expense. Any costs incurred by the Association with respect to owning, maintaining, and operating the recreational facilities of the Condominium, if any, shall be a common expense.

## 22. WARRANTIES.

The warranties provided by the Condominium Act are the sole and exclusive warranties extended to Unit Owners by Developer. Developer extends to Unit Owners no other warranties, either express or implied.

## 23. SEVERABILITY

The invalidity in whole or in part of any covenant or restriction, or any section, sub-section, sentence, clause, phrase or word, or other provision of this Declaration of

Condominium, the Articles of Incorporation and the By-Laws of the Association, and the Rules and Regulations promulgated by the Association shall not affect the validity of the remaining portions.

IN WITNESS WHEREOF, Developer has executed this Declaration this 17<sup>th</sup> day of March, 1981.

Signed, sealed and delivered in the presence of:

Cecilia L. Hernandez  
Henry B. Blum

MARCO, LTD., a Florida Limited Partnership

BY: [Signature]  
Larry R. Marsh,  
General Partner

(SEAL)

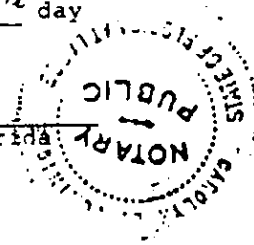
STATE OF FLORIDA  
COUNTY OF PASCO

BEFORE ME, the undersigned authority, personally appeared LARRY R. MARSH, as general partner of MARCO, LTD., a Florida limited partnership, who executed the foregoing instrument and acknowledged to and before me that he executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal, this 17<sup>th</sup> day of March, 1981.

[Signature]  
Notary Public - State of Florida  
My commission expires: 6

Notary Public, State of Florida at Large  
My Commission Expires NOV 1 1982



COUNTRY OAKS I CONDOMINIUM  
Legal Description of Condominium Property  
Phase I

PHASE I

Commence at the intersection of the Northwesterly right-of-way line of Lakeside Woodlands Drive and the Westerly right-of-way line of Fivay Road as shown on the plat of Lakeside Woodlands Section 1 as recorded in Plat Book 16, Pages 92 and 93 of the Public Records, Pasco County, Florida; thence run S 00°19'22" W 28.28 feet; thence S 45°19'22" W 204.84 feet to the POINT OF BEGINNING; thence continue S 45°19'22" W 131.82 feet; thence N 53°40'38" W 73.02 feet; thence N 23°37'02" E 144.79 feet; thence N 44°40'38" W 304.33 feet; thence N 45°19'22" E 233.55 feet; thence S 44°40'38" E 293.00 feet; thence S 45°19'22" W 103.17 feet; thence S 44°40'38" E 12.50 feet; thence S 45°19'22" W 86.00 feet; thence S 13°20'31" W 42.05 feet; thence S 44°40'38" E 102.23 feet to the POINT OF BEGINNING.

Containing 1.938 Acres more or less.

Together with easements "A" and "B" as shown on the condominium plat of COUNTRY OAKS I CONDOMINIUM.

LAW OFFICES OF  
DENNIS R. DeLOACH, JR., P.A.

8486 SEMINOLE BLVD  
P O BOX 3382

SEMINOLE FLA 33562 EXHIBIT "A" TO DECLARATION

PHONE (813) 999-0071

**O.R. 1118 PG 1409**

COUNTRY OAKS I CONDOMINIUM

Legal Description of Proposed Recreational Facilities

(Not a Part of the Condominium Property)

RECREATIONAL FACILITIES (Proposed)

Commence at the intersection of the Northwesterly right-of-way line of Lakeside Woodlands Drive and the Westerly right-of-way line of Fivay Road as shown on the plat of LAKESIDE WOODLANDS SECTION I as recorded in Plat Book 16, Pages 92 and 93 of the Public Records, Pasco County, Florida; thence run S 00°19'22" W 28.28 feet; thence S 45°19'22" W 705.00 feet; thence N 89°40'38" W 28.28 feet; thence N 44°40'38" W 5.00 feet to the P.C. of a curve to the right having a radius of 1465.00 feet and a chord bearing of N 37°20'19" W 374.26 feet; thence along the arc of said curve 375.28 feet to the P.T.; thence N 30°00'00" W 100.00 feet to the POINT OF BEGINNING, and also being the P.C. of a curve to the left having a radius of 285.00 feet and a chord bearing of N 32°20'19" W 23.26 feet; thence along the arc of said curve 23.27 feet to the P.T.; thence N 34°40'38" W 253.55 feet to the P.C. of a curve to the left having a radius of 235.00 feet and a chord bearing of N 36°39'05" W 16.19 feet; thence along the arc of said curve 16.19 feet; thence N 51°22'29" E 152.07 feet; thence S 75°24'35" E 390.14 feet; thence S 54°13'23" W 406.75 feet to the POINT OF BEGINNING.

Containing 1.908 Acres more or less.

LAW OFFICES OF  
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8486 SEMINOLE BLVD  
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SEMINOLE FLA 32542

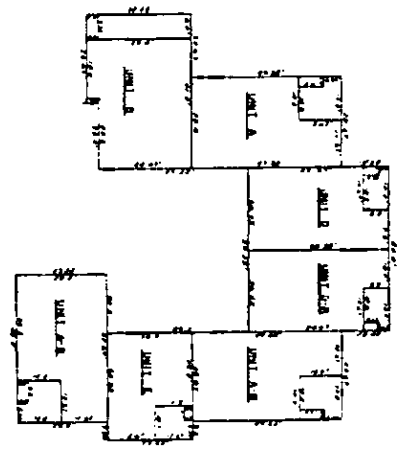
PHONE (813) 387-5571

**O.R. 1118 PG 1412**



# COUNTRY OAKS I CONDOMINIUM

A PORTION OF SECTION 34, TOWNSHIP 24 SOUTH, RANGE 16 EAST  
 PHASE I  
 PASCO COUNTY, FLORIDA



BLDG #2

TYPICAL PLAN FOR BUILDING II

FINISH FLOOR ELEV.-1130.  
 FINISH CEILING ELEV.-1030.

I HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IN THIS PLAN IS IN ACCORDANCE WITH THE CONDOMINIUM ACT, CHAPTER 718, F.S., AND THE CONDOMINIUM REGULATIONS AND BY-LAWS OF THE PROJECT, AS APPROVED BY THE BOARD OF HOMEOWNERS OF THE PROJECT, AND THAT THE SAME HAVE BEEN RECORDED IN THE PUBLIC RECORDS OF PASCO COUNTY, FLORIDA.

C. 2000 BOND, A CORPORATION, INC.  
 BILL R. BROWN  
 Florida Notarized Signature  
 Date: 1/1/00

d. Arch Board and Associates, Inc.

SHEET 2 OF 5

LAW OFFICES OF  
 DENNIS R. DeLOACH, JR., P.A.  
 8486 SEMINOLE BLVD  
 P O BOX 3392  
 SEMINOLE FLA 33542  
 PHONE (813) 387-8871

O.R. 1118 PG 1414

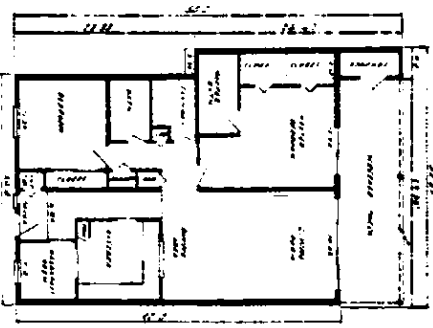
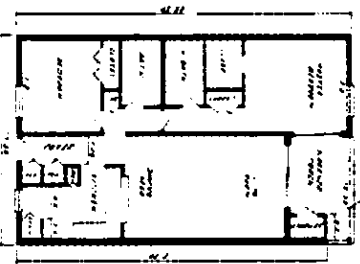
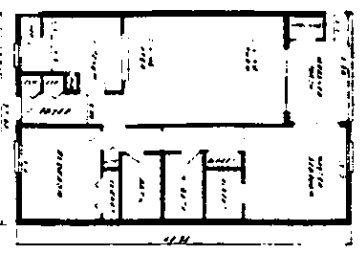
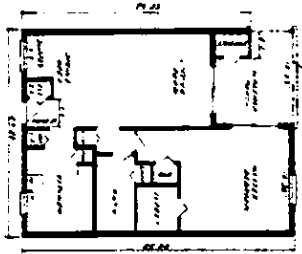
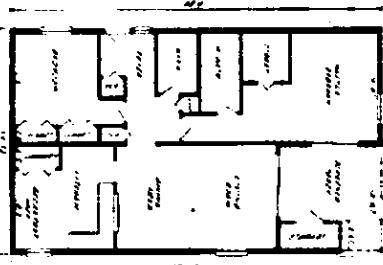
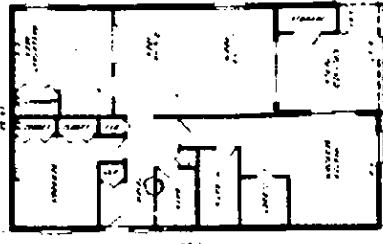


# COUNTRY OAKS I CONDOMINIUM

A PORTION OF SECTION 34, TOWNSHIP 24 SOUTH, RANGE 18 EAST

PASCO COUNTY, FLORIDA

## PHASE I



I HEREBY CERTIFY THAT THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED HEREIN IS IN ACCORDANCE WITH THE REQUIREMENTS OF THE CONDOMINIUM ACT, CHAPTER 718, F.S., AND THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR THIS PROJECT, AND THAT THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED HEREIN IS IN ACCORDANCE WITH THE REQUIREMENTS OF THE CONDOMINIUM ACT, CHAPTER 718, F.S., AND THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM FOR THIS PROJECT.

PREPARED BY: DENNIS R. DeLOACH, JR., P.A.  
 REGISTERED PROFESSIONAL ENGINEER NO. 3503

U. Fred Bruhl and Associates, Inc.

TYPICAL UNIT FLOOR PLAN

SHEET 5 OF 5





COUNTRY OAKS I CONDOMINIUM  
 Percentage Ownership Schedule of  
 Common Elements and Common Surplus

PHASE I

<u>UNIT NUMBER</u>	<u>PERCENTAGE</u>
206	10.412%
203, 204	13.620% each
202, 205, 207	15.331% each
201	16.355%

1 (10.412%)	=	10.412%
2 (13.620%)	=	27.240%
3 (15.331%)	=	45.993%
1 (16.355%)	=	<u>16.355%</u>
Total =		100.000%

LAW OFFICES OF  
 DENNIS R. DeLOACH, JR., P.A.  
 6406 SEMINOLE BLVD  
 P O BOX 3382  
 SEMINOLE FLA 32542  
 PHONE (813) 397-2971

EXHIBIT "B" TO DECLARATION

**OR 1118 PG 1418**

COUNTRY OAKS I CONDOMINIUM

Proposed Percentage Ownership Schedule of  
Common Elements and Common Surplus

Phases I and II

<u>UNIT NO.</u>	<u>PERCENTAGE</u>
206, 302	5.206% each
203, 204, 304, 305	6.811% each
202, 205, 207, 301, 303, 306	7.665% each
201, 307	8.177% each
2 (5.206%)	= 10.412%
4 (6.811%)	= 27.244%
6 (7.665%)	= 45.990%
2 (8.177%)	= 16.354%
Total	= 100.000%

COUNTRY OAKS I CONDOMINIUM

Proposed Percentage Ownership Schedule of  
Common Elements and Common Surplus

Phases I, II, and III

<u>UNIT NO.</u>	<u>PERCENTAGE</u>
206, 302	3.465% each
103, 104, 105, 106, 203, 204, 304, 305	4.533% each
101, 102, 107, 202, 205, 207, 301, 303, 306	5.102% each
201, 307	5.443% each

2 (3.466%)	=	6.932%
8 (4.533%)	=	36.264%
9 (5.102%)	=	45.918%
2 (5.443%)	=	<u>10.886%</u>
Total	=	100.000%

COUNTRY OAKS I CONDOMINIUM  
Proposed Percentage Ownership Schedule of  
Common Elements and Common Surplus  
Phases I, II, III, and IV

<u>Unit Number</u>	<u>Percentage</u>
206, 302, 502	2.599% each
103, 104, 105, 106, 203, 204, 304, 305, 504, 505	3.403% each
101, 102, 107, 202, 205, 207, 301, 303, 306, 501, 503, 506	3.827% each
201, 307, 507	4.083% each
3 (2.599%)	= 7.797%
10 (3.403%)	= 34.030%
12 (3.827%)	= 45.924%
3 (4.083%)	= <u>12.249%</u>
Total	= 100.000%

COUNTRY OAKS I CONDOMINIUM

Proposed Percentage Ownership Schedule of  
Common Elements and Common Surplus

Phases I, II, III, IV, and V

<u>Unit Number</u>	<u>Percentage</u>
206, 302, 502	1.697% each
406, 413	1.857% each
103, 104, 105, 106, 203, 204, 304, 305, 504, 505	2.221% each
101, 102, 107, 202, 205, 207, 301, 303, 306, 402, 405, 407, 409, 412, 414, 501, 503, 506	2.499% each
201, 307, 401, 403, 404, 408, 410, 411, 507	2.667% each

3 (1.697%)	=	5.091%
2 (1.857%)	=	3.714%
10 (2.221%)	=	22.210%
18 (2.499%)	=	44.982%
9 (2.667%)	=	<u>24.003%</u>
Total	=	100.000%

LAW OFFICES OF  
DENNIS R. DeLOACH, JR., P.A.

3400 SEMINOLE BLVD  
P O BOX 3392  
SEMINOLE FLA 33542

PHONE (813) 397-5571

**O.R. 1118 PG 1422**



COUNTRY OAKS I CONDOMINIUM  
Proposed Percentage Ownership Schedule of  
Common Elements and Common Surplus  
Phases I, II, III, IV, V, and VI

<u>Unit Number</u>	<u>Percentage</u>
206, 302, 502, 602	1.459% each
406, 413	1.598% each
103, 104, 105, 106, 203, 204, 304, 305, 504, 505, 604, 605	1.909% each
101, 102, 107, 202, 205, 207, 301, 303, 306, 402, 405, 407, 409, 412, 414, 501, 503, 506, 601, 603, 606	2.150% each
201, 307, 401, 403, 404, 408, 410, 411, 507, 607	2.291% each

4 (1.459%)	=	5.836%
2 (1.598%)	=	3.196%
12 (1.909%)	=	22.908%
21 (2.150%)	=	45.150%
10 (2.291%)	=	<u>22.910%</u>
 Total	=	 100.000%