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EXHIBIT "B" TO THE
PROSPECTUS OF
SUNSHINE TERRACE, A CONDOMINIUM

DECLARATION OF CONDOMINIUM

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Please call when these documents are recorded so we can pick
them up. Call:

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SUNSHINE TERRACE, A CONDOMINIUM
TABLE OF CONTENTS

Declaration of Condominium

	<u>Page</u>
1. Purpose	DC-1
2. Names	DC-1
3. Property Submitted to Condominium Form of Ownership	DC-1
4. Definitions	DC-1
5. Identification and Description	DC-3
6. Easements	DC-3
7. Unit Boundaries	DC-5
8. Common Elements	DC-6
9. Common Expenses and Common Surplus	DC-7
10. Ownership of Common Elements	DC-7
11. Common Expenses	DC-8
12. Limited Common Elements	DC-8
13. Governing Body: Association	DC-9
14. Maintenance, Alterations and Improvements	DC-11
15. Enforcement of Maintenance	DC-12
16. Assessments, Liabilities, Lien and Priority, Interest Collections	DC-13
17. Insurance	DC-15
18. Sale, Transfer, Conveyance, Lease or Vacation Rental	DC-15
19. Condominium Parcels, Appurtenances, Possession and Enjoyment	DC-17
20. Voting Rights	DC-17
21. Restraint Upon Separation and Partition	DC-17
22. Costs and Attorneys' Fees	DC-18
23. No Waiver of Rights	DC-18
24. Assignability of Rights of Developer	DC-18
25. Amendment of Declaration	DC-19
26. Termination of Condominium	DC-20
27. Limitation of Liability	DC-20
28. Covenant Running with the Land	DC-20
29. Restrictions and Easements	DC-21
30. Developer Leasing	DC-21
31. Invalidation and Operation	DC-21
32. Execution of Documents Required by Pinellas County, Florida	DC-22
33. Interpretation	DC-22
34. Approval and Ratification	DC-22
35. Warranties	DC-22
36. Rules and Regulations	DC-22
37. Sales Activity and Developer's Rights	DC-23
38. Additions, Alterations or Improvements by Unit Owners	DC-23
39. Changes in Developer-Owned Units	DC-23
40. Rights Reserved unto Mortgagees	DC-24
41. Management Agreement	DC-25
42. Plan of Development	DC-25
43. Maintenance Guarantee	DC-28
44. Miscellaneous	DC-28

Exhibits to Declaration

- "A" Legal Description of Real Property Being Submitted to Condominium Form of Ownership
- "B" Plot Plan, Survey and Graphic Descriptions
- "C" Unit Owners' Percentages of Common Elements and Common Surplus and Sharing of Common Expenses
- "D" Articles of Incorporation of the Sunshine Terrace Condominium Association, Inc.
- "E" By-Laws of the Sunshine Terrace Condominium Association, Inc.
- "F" Rules and Regulations
- "G" Maintenance Guarantee
- "H" Legal Description of the Four Phase Development
- "I" Legal Description of Phase II
- "J" Legal Description of Phase III
- "K" Legal Description of Phase Phase IV
- "L" Number (and General Size of Units to be Included in Phase II, III and IV
- "M" Lease: Biltmore Construction Co., Inc. and Sunshine Towers Apartment Residences Association, Inc.
- "N" Lease: Biltmore Construction Co., Inc. and Tom R. Waite, Ann Harris and Linda Crawford

COPY

DECLARATION OF CONDOMINIUM

FOR

SUNSHINE TERRACE, A CONDOMINIUM

SUNSHINE TERRACE DEVELOPMENT COMPANY, a Florida corporation (hereinafter referred to as the "Developer"), does hereby make the following declarations and further files for record this Declaration of Condominium, as follows:

1. PURPOSE. The purpose of this declaration is to submit the land and improvements described herein to condominium form of ownership and use in the manner provided in Chapter 718 of the Florida Statutes (hereinafter referred to as the "Condominium Act"), the provisions of which are hereby incorporated by reference as though set out in full.

2. NAMES.

2.01 The name of the condominium is: SUNSHINE TERRACE, A CONDOMINIUM (hereinafter referred to as the "Condominium").

2.02 The name of the unit owners' Association is: SUNSHINE TERRACE CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation (hereinafter referred to as "Association").

3. PROPERTY SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP.

The following property is hereby submitted to the condominium form of ownership, as follows:

3.01 The Land and Condominium Property. The land comprising this Condominium, owned in fee simple by the Developer and lying and being situate in Pinellas County, Florida as more particularly set forth in Exhibit "A" attached hereto and made a part hereof (hereinafter referred to as "the land(s) or condominium property").

3.02 The Improvements. The improvements comprise one (1) building containing twelve (12) units. The units with all common elements and improvements appurtenant thereto are more particularly set forth in the plot plan, survey and graphic descriptions shown in Exhibit "B" attached hereto and made a part hereof as though set out in full.

3.03 Phase Development. The Condominium is part of a phase project, pursuant to and in accordance with the Condominium Act of the State of Florida. It is contemplated that there will be a maximum of four (4) phases for a total of fifty-four (54) units. For information pertaining to the plan of development, refer to paragraph 42 of this Declaration.

4. DEFINITIONS. The terms used in this Declaration and in its exhibits, including the Bylaws of the Association, shall be defined in accordance with the provisions of Section 718.103, Florida Statutes, and as follows, unless the context otherwise requires:

4.01 "Assessment" means a share of the funds required for the payment of common expenses, which, from time to time, are assessed against the unit owner.

4.02 "Association" means the corporate entity hereinbefore described and its successors, which is responsible for the operation of the condominium.

4.03 "Board of Directors" means the board of administrators or other representative body responsible for administration of the Association.

4.04 "Bylaws" means the Bylaws for the government of the condominium as they exist from time to time, and as they may be amended from time to time.

4.05 "Common Elements" means the portions of the condominium property not included in the units. References herein to common areas mean, and are, the common elements, and the words "common areas" and "common elements" are used interchangeably.

4.06 "Common Expenses" means the expenses and assessments properly incurred by the Association for the condominium.

4.07 "Common Surplus" means the excess of all receipts of the Association, including, but not limited to, assessments, rents, profits, and revenues on account of the common elements, over the amount of common expenses.

4.08 "Condominium" means that form of ownership of condominium property under which units are subject to ownership by one or more owners, and there is appurtenant to each unit as a part thereof an undivided share in the common elements.

4.09 "Condominium Act" means the Florida Condominium Act (Chapter 718 of the Florida Statutes) as it exists on the date of recording in the public records of Pinellas County, Florida.

4.10 "Condominium Parcel" means a unit together with the undivided share in the common elements which is appurtenant to the unit.

4.11 "Condominium Property" means and includes the lands that are subjected to condominium ownership, whether or not contiguous, and all improvements thereon and all rights appurtenant thereto intended for use in connection with the Condominium.

4.12 "Declaration of Condominium" or "Declaration" means the instrument or instruments by which a condominium is created, as they are from time to time amended.

4.13 "Developer" means a person who creates a condominium or who offers condominium parcels owned by him for sale or lease in the ordinary course of business, except that the term "Developer" shall not include an owner or lessee of a unit who has acquired his unit for his own occupancy. For purposes herein, the Developer means SUNSHINE TERRACE DEVELOPMENT COMPANY, a Florida corporation.

4.14 "Insurance Trustee" means that Florida bank having trust power, designated by the Board to receive proceeds on behalf of the corporation, which proceeds are paid as a result of casualty or fire loss covered by insurance policies.

4.15 "Lease" means rental of a unit for a term of ninety (90) days or more.

4.16 "Limited Common Elements" means those common elements which are reserved for the use of a certain unit or units to the exclusion of the other units as specified in the Declaration of Condominium.

4.17 "Mortgagee" means a bank, savings and loan association, insurance company, mortgage company or other like business entity. Secondary mortgage market entities such as the

Federal National Mortgage Association (FNMA) shall be included within this definition.

4.18 "Operation" or "Operation of the Condominium" means and includes the administration and management of the condominium property.

4.19 "Residential Condominium" means a condominium comprised of condominium units any of which are intended for use as a private residence, domicile or homestead.

4.20 "Unit" means a part of the condominium property which is to be subject to private ownership as designated on exhibits attached to and made a part of this Declaration.

4.21 "Unit Owner" or "Owner of a Unit" means the owner of a condominium parcel.

4.22 "Utility Service" means, as the case may be, electric power, gas, hot and cold water, heating, refrigeration, air conditioning, garbage, sewage disposal, lighting, irrigation, and cable television.

Whenever the context so permits, the use of the singular shall include the plural, and the plural shall include the singular, and the use of any gender shall be deemed to include all genders.

5. IDENTIFICATION AND DESCRIPTION.

5.01 The condominium units and all other improvements constructed on the condominium property are more particularly set forth in detail on Exhibit "B" (plot plan, survey and graphic descriptions) attached hereto and made a part hereof. Each condominium unit is described in said Exhibit "B" in such a manner that there can be determined therefrom the identification, description, location and dimensions of such unit and the common elements appurtenant thereto.

6. EASEMENTS. Each of the following easements is a covenant running with the land of the Condominium, to wit:

6.01 Utility Services; Drainage. Easements are hereby created under, through and over the condominium property as may be required for utility services, including, but not limited to, cable television, drainage and other utility services in order to serve the condominium. A unit owner shall do nothing within or outside his unit that interferes with or impairs the utility or other services or drainage facilities or use of these easements. The Board of Directors of the Association or its designee shall have a right of access of each unit to inspect same, to maintain, repair or replace the pipes, wires, ducts, vents, cables, conduits and other utility 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 facilities, services or easements herein reserved; provided that such right of access shall not unreasonably interfere with the unit owner's permitted use of the unit, and entry shall be made on not less than one (1) day's notice except in the event of an emergency. Drainage systems on the condominium property shall be maintained continuously in good condition by the Association or its designee and easements are hereby granted over all condominium parcels in favor of all unit owners and the Association with respect thereto; provided that such easement shall not unreasonably interfere with the unit owner's permitted use of his unit. Such easements shall be for the use and benefit of owners, institutional mortgagees or tenants, and those claiming by, through or under the aforesaid. With respect to any easements set forth herein, and any other easements granted or to

be granted pursuant hereto, all such easements shall be for the use and benefit of owners, institutional mortgagees or tenants, and those claiming by, through or under the aforesaid.

6.02 Traffic. An easement is hereby created and 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, and for guest vehicular parking, over, through and across such portions of the common elements and limited common elements as may, from time to time, be paved and intended for such purposes; and such elements shall be for the use and benefit of owners, institutional mortgagees or tenants, and those claiming by, through or under the aforesaid.

6.03 Easement for Unintentional and Non-Negligent Encroachments. If a unit shall encroach upon any common element, limited common element or upon any other unit, by reason of original construction or otherwise or by the non-purposeful or non-negligent act of the unit owner or Developer, then an easement appurtenant to such encroaching unit to the extent of such encroachment shall exist so long as such encroachment shall exist. If any common element or limited common element or otherwise shall encroach upon any unit by reason of original construction or the non-purposeful or non-negligent act of the Association or the Developer, then an easement appurtenant to such common element or limited common element to the extent of such encroachment shall exist so long as such encroachment shall exist.

6.04 Support. The Developer and Association hereby grant to each other, their heirs, successors, and assigns, and all third party beneficiaries, including condominium unit owners, their lessees, guests, invitees, servants, and employees, the right of support for all structures on any portion of the real property of the condominium.

6.05 Additional Easements. The Developer (during any period in which there are any unsold residential units in the condominium) and the Association each shall have the right to grant such additional electric, telephone, door, telephone answering service, drainage, irrigation, sprinkler, cable television, ingress/egress or other utility or service easements. The Developer and not the Association shall have the right to relocate any existing utility or service easements in any portion of the condominium property, and to grant such access or ingress/egress easements as the Developer shall deem necessary for the proper operation and maintenance of the improvements or any portion thereof, or for the general health or welfare of the unit owners, or for the purpose of carrying out any provisions of this Declaration; provided that such easements or the relocation of existing easements will not prevent or unreasonably interfere with the use of the units in the condominium for dwelling purposes.

6.06 Easements for Future Development. The condominium property is subject to the following easements:

(a) An easement for pedestrian traffic over, through and across sidewalks adjacent to roadways to be constructed on the condominium property as may be intended and designated for such purpose and use, and for vehicular and pedestrian traffic over, through, and across such portions of the condominium property as may from time to time be paved and intended for such purposes, and such easements shall be for the use and benefit of possible future development of lands included in Phases II, III and IV.

(b) The right of access to, on, over and across the condominium property for the purpose of maintenance and repair of improvements located in Phases II, III and IV.

(c) The right to construct under, through and over the condominium property for additional utilities, including, but not limited to, water mains, sewer mains, and electrical outlets, as may be required by the lands included in Phases II, III and IV.

(d) The right to continue the natural flow of drainage onto the condominium property from Phases II, III and IV.

(e) In the event the Developer does not submit Phases II, III and IV to condominium ownership, then the condominium property shall be subject to the rights of any owners or mortgagees of record now and in the future of any interests in all or a portion of Phases II, III and IV to install, construct, repair, and maintain such roads, streets, or sewer, water or transmission lines as may be reasonably necessary for the owners or mortgagees of record to use and enjoy the easement rights provided herein; provided, however, the use, installation, construction and repair shall not interfere with the use and enjoyment of the condominium property. The rights granted herein to owners or mortgagees of record shall terminate as Phases II, III and IV are submitted to condominium ownership as is provided herein. The easements granted herein, however, shall not terminate.

6.07 Liens. In the event any easements herein referred to are encumbered by a lien, other than those on the condominium parcels, such liens shall be required to be subordinate or made subordinate to the use-rights of any condominium unit owner or owners whose condominium parcel is not also encumbered by said lien. In the alternative, an appropriate nondisturbance agreement may be executed and recorded providing at least in part that the use-rights shall not be terminated with respect to any unit owner or owners whose units have not been foreclosed for default.

6.08 Covenant. All restrictions, reservations, covenants, conditions and easements contained herein shall constitute covenants running with the land or equitable servitudes upon the land, as the case may be, shall be nonexclusive and perpetual unless sooner terminated as provided herein, or in the Condominium Act, and shall be binding upon all unit owners, as herein after defined, and their grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns; and all parties claiming by, through or under such persons agree to be bound by the provisions hereof and the Bylaws of the Association. Both the burdens imposed and the benefits granted shall run with each unit and interests in the common elements.

Additionally and notwithstanding any other provision of this Declaration, this paragraph may not be substantially amended or revoked in a way which would unreasonably interfere with its proper and intended use and purpose. Owners do hereby designate Developer and/or Association as their lawful attorney in fact to execute any and all instruments on their behalf for the purposes of creating all such easements as are contemplated by the provisions hereof.

7. UNIT BOUNDARIES. Each unit shall include that part of the building containing the unit that lies within the boundaries of the unit as follows:

7.01 The upper and lower boundaries of the unit shall be the following boundaries extended to their planar intersections with the perimetrical boundaries.

(a) The upper boundary is the horizontal plane of the unfinished lower surface of the structural ceiling of the unit.

(b) The lower boundary is the horizontal plane of the unfinished upper surface of the concrete floor of the unit.

(c) No part of the nonstructural interior walls shall be considered a boundary of the unit.

7.02 The perimetrical boundaries of the unit shall be the vertical planes of the outer surface of the drywall, plaster, or paneling lining the interior of the wall bounding the unit extending to intersections with each other and with the upper and lower boundaries.

7.03 The owner of each condominium unit shall not be deemed to own staircases, landings, pipes, wires, conduits, air passageways and ducts or other public utility lines running adjacent to said condominium unit or the common areas, which items are by these presents hereby made a part of the common elements. However, said owner shall be deemed to own the walls, stairways and partitions which are contained within said owner's condominium unit, as herein defined, and shall also be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper and so forth.

7.04 In the event that any boundary contains apertures, including, without limitation, windows, doors, skylights and conversation pits, such boundaries shall be extended or modified to include the undecorated finished interior surface of such apertures, including all frameworks thereof.

7.05 Any air conditioning equipment which services only a single unit shall be considered part of said unit and not a common element.

7.06 With respect to any matters not expressly addressed in this Section 7 of the Declaration, or in the event of conflict or ambiguity, the boundary descriptions set forth in the plot plan, survey and graphic description attached as Exhibit "B" to the Declaration shall control.

8. COMMON ELEMENTS. Common elements as herein defined shall include within its meaning, in addition to those items more particularly set forth in the Condominium Act, the following items:

(1) The land on which the improvements are located and any other land included in the condominium property, whether or not contiguous.

(2) All parts of the improvements which are not limited within the unit, and which are not designated as limited common elements.

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

(4) Property and installations required for the furnishing of utilities and other services to more than one unit or to the common elements.

(5) Lighting fixtures, if any, utilized to illuminate the common elements.

(6) Stairwells, staircases and balconies, if any, located outside of units and not otherwise designated limited common areas.

(7) The recreational improvements.

(8) Masonry walls and gates, if any.

(9) Elevators servicing the building(s), if any.

(10) An undivided share of the common surplus.

(11) Easements for ingress, egress, support, maintenance, repair, replacement and utilities.

(12) Easements for encroachments by the perimeter walls, ceilings and floors surrounding each condominium unit caused by the settlement or movement of the building or caused by minor inaccuracies in building or rebuilding which now exist or hereinafter exist, and such easements shall continue until such encroachments no longer exist.

(13) Easements for overhanging troughs or gutters, down spouts and discharge therefrom of rain water and the subsequent flow thereof over condominium units or any of them.

(14) All load-bearing walls or columns located within units constitute parts of the common elements to the unfinished surface of such walls or columns. Notwithstanding anything herein to the contrary, sliding glass doors and accompanying screen doors located within all walls (including bearing walls) that are within (or constitute boundaries to) units comprise a portion of such units and, accordingly, expenses for upkeep, maintenance, repair and replacement are solely the responsibility of the unit owners.

9. COMMON EXPENSES AND COMMON SURPLUS. Common expenses shall include the costs of carrying out the powers and duties of the Association, and any other expenses designated as common expenses by this Declaration and the Bylaws, including, but not limited to, the following:

(1) The costs of the operation, maintenance, repair and replacement of the common elements and structural maintenance, repair and replacement of the limited common elements.

(2) Fires and other casualty and liability insurance as set forth in the Declaration.

(3) Costs of management of the condominium and administrative costs of the Association including professional fees and expenses.

(4) Costs of water, sewer, cable television, electricity, light poles and other utilities which are not metered to the individual units.

(5) The costs of additions, repairs, alterations or improvements, or purchases by the Association of additional lands, leaseholds or other possessory or use rights in lands or facilities purchased as part of the common elements for the benefit of all the members upon a vote of a majority of the Board of Directors.

(6) The cost of any taxes assessed or levied against the Association.

10. OWNERSHIP OF COMMON ELEMENTS. The owner of each unit shall own a share in interest in the condominium property which

is appurtenant to his unit, which includes, but is not limited to the following items which are appurtenant to units, as indicated:

(1) Common Elements. The undivided shares, stated as a percentage, in the common elements appurtenant to each of the condominium units is set forth on the schedule attached hereto and made a part hereof by reference as Exhibit "C".

(2) Common Surplus. Each unit owner shall own any common surplus of the condominium in the same percentage as the common elements appurtenant to each unit are shared, as set forth in Exhibit "C". This ownership, however, does not include the right to withdraw or require payment or distribution of the same.

(3) Automobile Parking Spaces. The parking areas of the condominium are set out in Exhibit "B" attached hereto. All parking spaces shall be common elements, provided, however, that each unit owner, who receives a written parking space designation from the Developer during or subsequent to the purchase and closing of his unit wherein such unit owner is granted a right of exclusive use of a particular designated parking space or spaces, shall thereupon become the appurtenant unit owner of such space or spaces which shall thereupon become a limited common element usable solely by such appurtenant unit owner. Expenses for the maintenance, repair or replacement of such spaces as limited common elements shall be treated as and paid for as part of the common expenses of the Association, unless otherwise specifically provided in this Declaration and/or Exhibits attached hereto.

Additionally, any parking spaces which remain unassigned shall belong to the Association as a common element for guest parking and shall be utilized by the Association for the needs of the Condominium.

Provided, however, that any parking spaces in excess of those required by the City of Clearwater or any other governmental entity shall be at the option of the Association able to be leased to persons who are not members of the Sunshine Terrace Condominium Association, Inc. The determination whether to lease extra spaces shall be within the discretion of the Board of Directors of the Association.

11. COMMON EXPENSES. The common expenses of the condominium, shall be shared by the unit owners of the condominium in the same percentage as the common elements appurtenant to each unit are shared. In the foregoing ratio, sharing shall remain, regardless of the purchase price of the condominium parcels, their locations or the square footage included in each condominium unit.

12. LIMITED COMMON ELEMENTS.

12.01 There are limited common elements appurtenant to the units in this condominium, as follows:

- (1) Assigned parking spaces (see Section 10(3) hereof);
- (2) Assigned storage lockers; and
- (3) Common elements appurtenant to units and intended for use only by the owners of such appurtenant units, if any.

12.02 These limited common elements are reserved for the use of the units appurtenant thereto to the exclusion of other units, and there shall pass with a unit, as appurtenant thereto, the exclusive right to use the limited common elements so appurtenant. Expenses of maintenance and repair relating to the

interior surfaces of such limited common elements shall be borne by and assessed against the individual unit owner, unless otherwise expressly set forth herein. Any expenses of maintenance, repair or replacement relating to the exterior surfaces of such limited common elements, or involving structural maintenance, repair or replacement excluding air conditioning units and condensation lines shall be treated and paid for as a part of the common expenses of the Association, unless otherwise set forth herein.

12.03 With reference to assigned storage lockers, the Association expressly reserves the right to assign or lease any extra storage lockers. The maintenance and repair of said storage lockers shall be as defined in paragraph 12.02.

13. GOVERNING BODY: ASSOCIATION.

13.01 The Association: Bylaws. Attached hereto as Exhibit "D" and Exhibit "E" are copies of the Articles of Incorporation and Bylaws of the Association. The operation of the condominium property shall be governed by the Bylaws of the Association. The Bylaws may be modified or amended as provided in Article XX of said Bylaws. No amendment to said Bylaws shall be adopted which would affect or impair the validity or priority of any mortgage covering any condominium parcel. Defects or omissions in the Bylaws shall not affect the validity of the condominium or the title to condominium units.

13.02 The Association: Membership.

(1) The Association was created to perform the acts and duties of the management of the units and common elements defined and described in this Declaration, and to enforce collection of assessments levied in accordance with its Bylaws necessary to perform said acts and duties.

(2) All unit owners shall automatically be members of the Association, and said membership shall terminate when they no longer own said units.

13.03 The Association: Powers and Responsibilities.

(1) The operation of the condominium shall be vested in the Association.

(2) The officers and directors of the Association shall have a fiduciary relationship to the unit owners.

(3) No unit owner, except as an officer of the Association, shall have any authority to act for the Association.

(4) The powers and duties of the Association shall include those set forth in the Articles of Incorporation and Bylaws referred to above, but in addition thereto, the Association shall have all the powers and duties set forth in the Condominium Act, as well as all powers and duties granted to or imposed upon it by this Declaration, including but not limited to:

(a) The irrevocable right to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any common elements therein, or 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 to 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 and written summaries of which shall be supplied at least annually to unit owners or their authorized representatives. Such records shall include, but are not limited to, a record of all receipts and expenditures and an account for each unit which shall designate the name and address of the unit owner, the amount of each assessment, the dates and amounts in which the assessments came due, the amounts paid upon the account, and the balance due.

(d) The power to pay any and all taxes which might be assessed against the Association.

(e) The Association may enter into a contract with any person, firm or entity for the operation, maintenance or repair of the condominium property. However, any such contract shall not be in conflict with the powers and duties of the Association nor the rights of unit owners as provided in the Condominium Act and these enabling documents.

Each unit owner, his heirs, successors and assigns, shall be bound by any such management agreement or amendment or revisions thereof to the same extent and effect as if he had executed such management agreement for the purposes herein expressed, including, but not limited to, adopting, ratifying, confirming and consenting to the execution of the same by the Association, covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by unit owners as required under said management agreement, acknowledging that all the terms and conditions thereof, including the manager's fee, are reasonable, and agreeing that the persons acting as directors and officers of the Association entering into such an agreement have not breached any of their duties or obligations to the Association. The management agreement, as well as each and every provision thereof, and the acts of the Board of Directors and officers of the Association entering into such agreement are hereby ratified, confirmed, approved and adopted.

(f) The power to adopt reasonable rules and regulations for the maintenance and conservation of the condominium property, and for the health, comfort, safety and welfare of the condominium unit owners, their lessees or vacation rental tenants, all of whom shall be subject to such rules and regulations.

(g) The power to own, convey and encumber real and personal property.

(h) The power to execute contracts, deeds, mortgages, leases and other instruments.

(i) The power to allocate a common surplus, if any, as it sees fit.

(5) The Association shall have the authority and power to maintain a class action and to settle a cause of action on behalf of the unit owners with reference to matter of common interest, including, but not limited to, the common elements, the roof and structural components of a building or other improvement and mechanical, electrical and plumbing elements serving an improvement or building, as distinguished from mechanical elements serving only a unit. In any case in which the Association has the authority and the power to maintain a class action, the Association may be joined in an action as representatives of the same class with reference to litigation and disputes involving the matters for which the Association could bring a class action.

(6) In any legal action in which the Association may be exposed as liability in excess of insurance coverage protecting it and the unit owners, the Association shall give notice of the exposure within a reasonable time to all unit owners who may be exposed to the liability and they shall have the right to intervene and defend.

(7) Service of process upon the Association may be had by serving any officer of the Association or by serving the agent designated for the service of process. Service of process upon the Association shall not constitute service of process upon any unit owner.

(8) Nothing herein shall limit any statutory or common law right of any individual unit owner or class of unit owners to bring any action which may otherwise be available in any Court.

(9) A copy of each insurance policy obtained by the Association shall be made available for inspection by unit owners at reasonable times.

(10) Failure to permit inspection of the Association's accounting records by unit owners or their authorized representatives shall entitle any person prevailing in an action for enforcement to recover reasonable attorney's fees from the person or persons in control of the books and records who, directly or indirectly, deny access to the books and records for inspection.

14. MAINTENANCE, ALTERATIONS AND IMPROVEMENTS. The responsibility for the maintenance of the condominium property and restrictions upon its alteration and improvements shall be as follows:

14.01 By the Association. The Association shall operate, maintain, repair and replace at the Association's own expense:

(1) All common elements.

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

(3) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portions of the unit contributing to the support of the building or within interior boundary walls, and all such facilities contained within a unit which service part or parts of the condominium other than the unit within which contained.

(4) All property owned by the Association.

(5) All incidental damage caused to a unit by the above work.

14.02 By the Condominium Parcel Owner. The responsibility of the condominium parcel owner shall be as follows:

(1) To maintain, repair and replace at his expense all portions of the unit except the portions to be maintained, repaired and replaced by the Association. Notwithstanding the provisions of paragraph 14.01 above, included within the responsibility of the unit owner shall be windows, screens and doors and plate glass. All such maintenance, repairs and replacements shall be done without disturbing the rights of the other unit owners.

(2) Each unit owner shall be and is the sole owner of his condominium unit's heating and air conditioning unit, the components of which are located inside or adjacent to his condominium unit. Accordingly, unit owners shall maintain, repair and replace, at their own expense, any such portions of such system in need thereof. Notwithstanding the foregoing, unit owners shall not be responsible for such conduits and ducts as are described in paragraph 14.01(3) hereof.

(3) Within the unit to maintain, repair, and replace at his expense, all fans, stoves, refrigerators, or other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage, and sanitary service to his condominium unit.

(4) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the building including patios, balconies or terraces or any stucco portion of the unit.

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

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

14.03 Alteration and Improvement. There shall be no material alterations or substantial additions to the common elements or limited common elements, except as the same are authorized by the Board of Directors. The cost of the foregoing shall be assessed as common expenses of this condominium. Where any alterations or additions as aforesaid are exclusively or substantially exclusively for the benefit of the unit owner(s) requesting same, then the cost of such alterations or additions shall be assessed against and collected solely from the unit owners exclusively or substantially exclusively benefiting.

15. ENFORCEMENT OF MAINTENANCE. In the event the owner of a unit fails to maintain or use it as required under this Declaration, Bylaws, Articles of Incorporation of the Association, applicable rules and regulations or any other agreement or document affecting the condominium or administered by the Association, then the Association, Developer, or any other unit owner shall have the right to proceed in a court of equity to seek compliance with the foregoing provisions. The Association shall have the right to assess the unit owner and the unit for the necessary forms to put the improvements within the unit in good condition, to impose applicable fines or to suspend voting rights in Association matters. After such assessment, the Association shall have the right to have its employees or agents enter the unit and do the necessary work to enforce compliance with the above provision without having committed a trespass or having incurred any other liability to the unit owner. Moreover, the Association shall have a lien upon any such unit, enforceable as elsewhere herein provided, to secure any such assessments as are levied hereunder.

Further, in the event a unit owner violates any of the provisions of paragraph 14 above, the Developer and/or the Association shall have the right to take any and all such steps as may be necessary to remedy such violation, including, but not limited to, entry to the subject unit with or without consent of the unit owner.

16. ASSESSMENTS, LIABILITIES, LIEN AND PRIORITY, INTEREST COLLECTIONS.

16.01 The Association, through its Board of Directors, subject to the provisions of the Bylaws applicable thereto, shall have the power to fix and determine from time to time the sums necessary to provide for the common expenses of the condominium property, including the expenses allocable to services being rendered by a management company with which the Association may contract. The assessments shall include hazard and liability insurance premiums. A unit owner, regardless of how title is acquired, including without limitation, a purchaser at a judicial sale, shall be liable for all assessments coming due while he is the owner of a unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses up to the time of such voluntary conveyance without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor.

16.02 The total monthly and annual assessments chargeable to a unit owner for common expenses are set forth in the estimated operating budget which is proposed for the fiscal year of 1983. Assessments shall be made against unit owners not less frequently than monthly.

16.03 The liability for assessments may not be avoided by waiver of the use or enjoyment of any common elements, services or recreation facilities, or by abandonment of the unit for which the assessments are made.

16.04 Assessments and installments thereon not paid when due shall bear interest from the date when due until paid at the highest contract rate allowed by law.

16.05 The Association shall have a lien on each condominium parcel for any unpaid assessment and interest thereon against the unit owner of such condominium parcel until paid. Such lien shall also secure the costs of recording the claim of lien and all court costs, including, but not limited to, filing and service of process fees, and reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, including same if an appeal. As used herein, reasonable attorneys' fees shall be deemed to mean at least ten percent (10%) of the amount sought to be collected or such reasonable greater sums as a court might award at the trial and/or appellate level, but in either event no less than One Hundred Fifty Dollars (\$150.00) if a foreclosure of lien action is actually filed on behalf of the Association.

Such liens shall be effective from and after the time of recording in the public records of Pinellas County, Florida, a claim of lien stating the description of the condominium parcel, the name of the record owner, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall include only assessments which are due and payable when the claim of lien is recorded. Such claims of liens shall be signed and verified by an officer or agent of the Association and shall then be entitled to be recorded. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of the lien. All such liens shall be subordinate to the lien of a mortgage or other lien recorded prior to the time of recording of the claim of lien.

The Board of Directors may take such action as it deems necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and compromise the same if in the best interest of the Association. Suits

to recover a money judgment for unpaid assessments may be maintained without waiving the lien securing the same. Said lien shall be effective as and in the manner provided by the Condominium Act and shall have the priorities established thereby.

16.06 Liens for assessments may be foreclosed by suit brought in the name of the Association in the manner of the foreclosure of mortgage on real property, as more fully set forth in the Condominium Act. The Association may bid at any sale and apply as a cash credit against its bid all sums due the Association, covered by the lien being enforced, and to acquire and hold, lease, mortgage and convey the same.

16.07 Where a mortgagee of a first mortgage of record, or other purchaser of a condominium unit obtains title to the condominium parcel as a result of foreclosure of the first mortgage, or where an institutional mortgagee of record accepts a deed to said condominium parcel in lieu of foreclosure, such acquirer of title and its successors and assigns, shall not be liable for the share of common expenses or assessment by the Association pertaining to such condominium parcel or chargeable to the former unit owner of such parcel which became due prior to acquisition of title as a result of the foreclosure, or acceptance of such deed in lieu of foreclosure, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the unit owners, including such acquirer, its successors and assigns. A 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 parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of the common expenses coming due during the period of such ownership.

16.08 Any person who acquires an interest in a unit, including, without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the common elements until such time as all unpaid assessments due and owing by the former owner have been paid.

16.09 Any unit owner shall have the right to require from the Association a certificate showing the amount of unpaid assessments against him with respect to his condominium parcel. The holder of a mortgage or other lien shall have the same right as to any condominium parcel upon which it has a lien. Any person, other than the owner who relies upon such certificate shall be protected thereby.

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

16.11 Nothing herein shall abridge or limit the rights or responsibilities of mortgagees of a condominium unit.

16.12 Except as set forth in paragraph 16.07, no unit owner shall be excused from the payment of his proportionate share of the common expenses of a condominium unless all unit owners are likewise proportionately excused from such payment, except in the following case:

(1) The Developer may be excused from the payment of the share of the common expenses and assessments related thereto for a period subsequent to the recording of the Declaration of Condominium and terminating not later than the first day of the fourth calendar month following the month in which such

Declaration is recorded, or for period terminating with the first day of the month of the third succeeding calendar month after the closing of the purchase and sale of any condominium to a unit owner who is not the Developer, the nominee of the Developer, or a substitute or alternative Developer, whichever shall be the later date; or

(2) The Developer may be excused from the payment of his share of the common expenses in respect to those units during such period of time that it shall have guaranteed that the assessment for common expenses of the condominium imposed upon the unit owners other than the Developer making the guarantee shall not increase over a stated dollar amount and obligate himself to pay any amount of common expenses incurred during that period and not produced by the assessments at the guaranteed level receivable from other unit owner.

16.13 There is a recreational facilities lease associated with this Condominium under which the unit owners are required, as a condition of ownership, to be lessee's under the recreational facilities lease. The unit owners are required to pay fees for the use of the recreational facilities. These fees are incorporated in the budget for the Condominium (Exhibit "G" to the Prospectus). There is a lien or lien right against each unit to secure the payment of these exactions under the recreation lease. The unit owner's failure to make these payments may result in foreclosure of the lien pursuant to paragraph 16.05 of this Declaration. The recreational facilities lease is attached to this Declaration as Exhibit "N". Attached as Exhibit "M" is the lease by and between (the) Biltmore Construction Co., Inc. and the Sunshine Towers Apartment Residences Association, Inc.

17. INSURANCE. The insurance other than title insurance that shall be carried upon the condominium property and the property of the apartment owners, together with the provisions governing the same are more particularly set forth in Articles VIII and IX of the Bylaws of this condominium which are attached as Exhibit "E" to this Declaration and made a part hereof as though set out in full.

18. SALE, TRANSFER, CONVEYANCE, LEASE OR VACATION RENTAL.

18.01 In the event a unit owner wishes to sell, transfer or lease his unit, he shall first deliver written notice containing a copy of the proposed contract or lease with the name and address of the proposed purchaser or lessee to the Association notifying it of his intention to accept the same. The Association shall have the first right of either consent to the transaction or to purchase or lease the unit or to provide a purchaser or lessee for the unit upon the same terms as those specified in said notice and shall have ten (10) days from the date of delivery of said notice in which to deliver a binding offer to buy or lease upon the same terms and conditions as set forth in the unit owner's notice.

18.02 Thereupon, the unit owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the Association. Failure of the Association to provide a binding offer as required above shall be deemed consent to the transaction specified in the unit owner's notice and the owner shall be free to make or accept the offer specified in his notice and to sell or lease his unit pursuant thereto to the prospective purchaser or lessee therein named within ninety (90) days after his notice is given.

18.03 In the event a unit owner purchases or leases a unit or provides a purchaser or lessee therefor, or consents to a proposed sale or lease, the Board of Directors of the Association shall deliver its written approval as hereinafter established.

18.04 Any attempt to sell or lease a unit without the prior written approval of the Association shall be deemed a breach of this Declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon any purchaser or lessee; provided, however, any deed or lease may be validated by subsequent approval of the Association in the event of a sale or lease without prior approval as herein provided.

18.05 In the event the sale to a third party is approved by the Association, but is not ultimately consummated or the unit owner withdraws his offer to the Association and rejects the offer of the stated designee of the Association, said unit owner may not sell or lease his unit without further complying with the terms and conditions of this paragraph.

18.06 The consent of the Board of Directors of the Association shall be in proper recordable form, signed by two officers of the Association, one of which shall not be the unit owner desiring to sell, transfer, rent or lease said unit and shall be delivered to the purchaser or lessee.

18.07 No fee shall be charged in connection with the proposed transfer or approval in excess of the expenditures reasonably required for credit report expenses which shall not exceed Fifty Dollars (\$50.00).

18.08 Anything in this paragraph to the contrary notwithstanding, should any condominium unit or parcel at any time become subject to an institutional first mortgage, the holder thereof, upon becoming the owner of said condominium parcel through foreclosure, or other means, and its immediate grantee, shall have the unqualified right to sell, lease or otherwise transfer said unit, including the fee ownership thereof, without prior offer to the Association.

18.09 The subleasing or subrenting of a unit owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Association shall have the right to require that a substantially uniform form of lease or sublease, be used or, in the alternative, the Board of Directors' approval of the lease or sublease form to be used shall be required. After approval, as herein set forth, entire units may be rented provided the occupancy is only by the lessee, his family and guests. No individual rooms may be rented.

18.10 A unit owned by an individual, corporation, partnership, trust or other fiduciary may only be occupied by the following persons, and such persons' families and guests: (i) the individual unit owner, (ii) an officer, director, stockholder or employee of such corporation, (iii) a partner or employee 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 unit must be the following persons, such persons' families and guests: (i) an individual lessee or sublessee, (ii) an officer, director, stockholder or employee of a corporate lessee or sublessee, (iii) a partner or employee of a partnership lessee or sublessee, or (iv) a fiduciary or beneficiary of a fiduciary lessee or sublessee. Under no circumstances may more than one family reside in a residential unit at one time. "Families" or words of similar import used herein shall be deemed to include spouses, parents, parents-in-law, brothers, sisters, children and grandchildren. In no event shall occupancy (except for occasional rental or temporary occupancy of guests) exceed four (4) persons. Without limiting the generality of this paragraph, units shall be occupied by no more than five (5) persons, including children, if the same is being used as a vacation rental unit. The Board of Directors shall have the power to authorize occupancy of a unit by persons in addition to those set forth above.

18.11 This paragraph shall not be applicable to the Developer which is irrevocably empowered to sell, lease or rent condominium units to any lessees or purchasers. The said Developer shall have the right to transact any business necessary to consummate sales, leases or rentals of said units, including, but not limited to, the right to maintain model units, have signs, employees in the offices, use the common elements and show units. Sales offices signs and all items pertaining to sales shall not be considered common elements and shall remain the property of the Developer.

18.12 Time share estates and interval ownership arrangements of whatever kind are hereby expressly forbidden.

18.13 A unit may be leased for a minimum period of ninety (90) days.

19. CONDOMINIUM PARCELS, APPURTENANCES, POSSESSION AND ENJOYMENT.

19.01 The condominium parcel is a separate parcel of real property, owned in fee simple, or any other estate of real property recognized by law.

19.02 There shall pass with a unit as appurtenances thereto:

- (1) An undivided share of the common elements.
- (2) The right to use such portion of the common elements as is provided for herein.
- (3) An exclusive easement for the use of the air space occupied by the unit as it exists at any particular time and as the unit may lawfully be altered or reconstructed from time to time, which easement shall be terminated automatically in any airspace which is vacated from time to time.
- (4) An undivided share in the common surplus.

19.03 The owner of a unit is entitled to the exclusive possession of his unit. He shall be entitled to use the common elements in accordance with the purposes for which they are intended but not such use shall hinder or encroach upon the lawful rights of the owners of the other units. There shall be a joint use of the common elements and a joint mutual nonexclusive easement for that purpose is hereby created.

20. VOTING RIGHTS. Subject to any provisions of the Bylaws of the Association applicable thereto, (see Bylaws, Article IV) a unit owner is entitled to one vote for each unit owned.

21. RESTRAINT UPON SEPARATION AND PARTITION. Any transfer of a condominium parcel must include all elements thereof as afordescribed and appurtenances thereto whether or not specifically described, including, but not limited to, the condominium parcel owner's share in the common elements, the unit, and his Association membership. Recognizing that the proper use of a condominium parcel by any owner or owners is dependent upon the use and enjoyment of the common elements in common with the owners of all other condominium parcels and upon the ownership of the common elements being retained in common by the owners of condominium parcels in the condominium, it is declared that the percentage of the undivided interest in the common elements appurtenant to each condominium parcel shall remain undivided and no unit owner shall bring any action for partition or division.

22. COSTS AND ATTORNEYS' FEES.

22.01 In any proceeding arising because of the alleged failure of a unit owner to comply with the terms of the Declaration, Bylaws, and rules and regulations adopted pursuant thereto, and said documents and rules and regulations as may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court, provided no attorneys' fees may be recovered against the Association in such action.

22.02 In addition to the foregoing, if a unit owner fails to comply with the terms of this Declaration, the Bylaws, and/or the rules and regulations adopted pursuant thereto, as they may be amended from time to time, and as a result of such failure it becomes necessary for either the Association or its agent to employ an attorney in order to insure that the unit owner complies with his said obligations, then and in such event, the unit owner will be obligated to reimburse the Association for the costs of such attorneys' fees, regardless of whether or not suit may be instituted.

23. NO WAIVER OF RIGHTS. The failure of the Developer, or the Association, or any unit owner to enforce any covenant, restriction, or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the Bylaws, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

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

25. AMENDMENT OF DECLARATION.

25.01 This Declaration may be modified or amended by notice of the subject matter of the proposed amendment being included in the notice of any meeting at which a proposed amendment is considered. An amendment may be proposed by either the Board of Directors or by sixty (60%) percent of the Association. A resolution adopting a proposed amendment must bear the approval of not less than sixty (60%) percent of the entire membership of the Board of Directors and sixty (60%) percent of the members of the Association, or by not less than sixty-six and two-thirds (66 2/3%) percent of the entire membership of the Association. Directors and members not present at the meetings considering the amendment may express their approval, in writing, given before such meetings.

25.02 In the alternative to the procedure set forth above, an amendment may be made by an Agreement signed and acknowledged by all of the record owners of units in the condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the public records of Pinellas County, Florida.

25.03 A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the same formality as that of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Pinellas County, Florida.

25.04 Notwithstanding the foregoing, there shall be no amendment which shall adversely affect the rights granted to the mortgagee hereunder. Provided, however, no amendment shall change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenances to such unit, or change the proportion or percentage by which the owner of the parcel shares the common expenses and owns the common surplus unless the record owner thereof and all record owners of liens thereon shall join in the execution of the amendment.

25.05 Anything herein to the contrary notwithstanding, the Developer expressly reserves the right to amend this Declaration in order to correct any legal description contained herein which may be incorrect by reason of a scrivener's or surveyor's error. However, if such amendment alters or modifies the physical dimensions of the common elements, it shall not change any unit owner's proportionate or percentage share of ownership of common elements. The Developer may amend this Declaration as aforesaid by filing an amended legal description as an amendment to this Declaration among the Public Records of Pinellas County, Florida, which amendment shall expressly describe the legal description which is being corrected (by reference to the exhibit containing said legal description) in addition to the correct legal description. Such amendment need be executed and acknowledged only by the Developer and need not be approved by the Association, unit owners, lienors, or mortgagees of units of the Condominium, except for the written consent of any affected mortgagee. As part of any such amendment, there shall be attached hereto an affidavit of the individual or individuals responsible for the original incorrect legal description, whether he be the scrivener or the surveyor, which affidavit shall set forth that: (1) said individual made an error in the legal description, (2) the error is corrected by the description contained in the amendment, and (3) it was the intent at the time of the incorrect original legal description to make that description such as is contained in the new amendment.

26. TERMINATION OF CONDOMINIUM.

26.01 All of the unit owners may remove the condominium property from the provisions of the Condominium Act by an instrument to that effect, duly recorded, provided that the holders of all liens affecting any of the condominium parcels consent thereto, or agree, in either case by instruments duly recorded, that their liens be transferred to the undivided share of the unit owner in the property as hereinafter provided.

26.02 Upon removal of the condominium property from the provisions of the Condominium Act, the condominium property shall be deemed to be owned in common by the unit owners. The undivided share in the property owned in common by each unit owner shall be the undivided share previously owned by such owner in the common elements.

26.03 After termination of a condominium in any manner, the liens upon condominium parcels shall be upon the respective undivided shares of the owners as tenants in common.

26.04 The termination of the condominium shall not bar the creation of another condominium affecting the same property.

26.05 In the event of substantial damage to or destruction of all or a substantial part of the condominium property, and in the event the property is not repaired, reconstructed or rebuilt within a reasonable period of time, any unit owner or institutional mortgagee shall have the right to petition a court of equity having jurisdiction in and for Pinellas County,

Florida, for equitable relief, which may, but need not necessarily, include a termination of the condominium and a partition.

27. LIMITATION OF LIABILITY.

27.01 The liability of the owner of a unit for common expenses shall be limited to the amounts for which he is assessed from time to time in accordance with this Declaration.

27.02 The owner of a unit may be personally liable for the acts or omissions of the association in relation to the use of the common elements, but only to the extent of his pro rata share of that liability in the same percentage as his interest in the common elements, and then in no case shall that liability exceed the value of his unit. In any legal action in which the association may be exposed to liability in excess of insurance coverage protecting it and the unit owners, the association shall give notice of the exposure within a reasonable time to all unit owners, and they shall have the right to intervene and defend.

28. COVENANT RUNNING WITH THE LAND. All provisions of this declaration, the articles of incorporation, Bylaws and 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 thereof shall be binding upon and inure to the benefit of the owner of all or any part thereof, or interest therein, and his heirs, executors, administrators, legal 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 the Articles of Incorporation, Bylaws and 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 of occupancy of any unit, shall constitute an agreement that the provisions of this declaration, the articles, Bylaws and rules and regulations of the Association, are adopted and ratified by such unit owners, tenant or occupant.

29. RESTRICTIONS AND EASEMENTS. The real property submitted to condominium ownership herewith is subject to conditions, limitations, restrictions, dedications, reservations of record, taxes, applicable zoning or ordinances now existing or which may hereafter exist, easements for utility service for the United States post office authorities, and any right of the United States of America, State of Florida, or any governmental agencies as to any submerged lands and as to any lands lying below the natural, ordinary high water line of the surrounding bodies of water, easements for ingress and egress for pedestrian and vehicular purposes, easements for utility service and drainage now existing or hereafter granted by the Developer for the benefit of such persons as the Developer designates, and the said Developer shall have the right to grant such easements and designate the beneficiaries thereof for such time as it determines in its sole discretion; and thereafter the Association shall be empowered to grant such easements on behalf of its members. During the period of time that the Developer has the right to grant the foregoing easements, the consent and approval of the Association and its members shall not be required. Except for easements already granted, the right to grant the foregoing easements shall be subject to said easements not structurally weakening the building improvements upon the condominium property nor unreasonably interfering with the enjoyment of the condominium property by the Association's members.

The Developer and/or the Association shall have the right and authority at any time without the consent of any other party to dedicate, convey or grant easements and execute and deliver bills of sale or warranty deeds or execute such other

documents as may be necessary, or do any or all of the foregoing in connection with the water, drainage, and sewage distribution and facilities located on or under the condominium property. The foregoing shall be for the purpose of conveying, dedicating or granting easements to the appropriate municipal authorities for said water, drainage and sewage distribution system and facilities so that such authorities will maintain and operate the said water, drainage and sewage distribution system and facilities.

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

30. DEVELOPER LEASING. The Developer discloses that this Condominium is presently subject to a program of unit leasing. The Developer has no plan to lease condominium units rather than selling them but does reserve the right to lease unsold condominium units until such time as all condominium units are sold. Additionally, the Developer reserves the right to maintain on the Condominium property a leasing office. All of the Condominium units are subject to the foregoing leasing arrangements.

The Developer herein intends and expects to sell all the units in the Condominium. The Developer reserves the right to assign unsold units to any of the principals of the corporation or to others. Units so assigned will in all likelihood be held for rental purposes by the assignees.

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

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

32. EXECUTION OF DOCUMENTS REQUIRED BY PINELLAS COUNTY, FLORIDA. The Developer's plan for the development of this condominium may require, from time to time, the execution of certain documents required by Pinellas County, Florida. To the extent that said documents require the joinder of any or all property owners in this condominium, each of said owners does irrevocably give and grant to the Developer or any of the officers, individually, full power-of-attorney to execute said documents as his agent and in his place and stead.

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

34. APPROVAL AND RATIFICATION. Condominium Association, by its execution of this Declaration of Condominium, approves and ratifies all of the covenants, terms and conditions, duties and obligations of this Declaration of Condominium and exhibits attached thereto. The condominium unit owners, by virtue of their acceptance of the deed of conveyance as to their condominium unit, and other parties by virtue of their occupancy of units, hereby approve and ratify all of the terms and conditions, duties, and obligations of this Declaration of Condominium and exhibits attached thereto.

35. WARRANTIES. The Developer hereby grants to the purchaser of each unit those warranties given by Section 718.203, Florida Statutes. Any other implied or statutory warranties, including warranties of merchantability and fitness for use, are hereby disclaimed. Developer further disclaims any intent to have made any warranty or representation in connection with the condominium documents and disclosure materials except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made herein. Any estimates of common expenses, taxes or other charges are believed to be accurate, but no warranty or guaranty is made or intended, nor may be relied upon except where same is specifically warranted or guaranteed.

36. RULES AND REGULATIONS.

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

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

36.03 Rules and Regulations. The rules and regulations shall be deemed in effect until amended by the Board of Directors and shall apply to and be binding upon all unit owners. The unit owners shall, at all times, obey said rules and regulations and shall use their best efforts to see that they are faithfully observed by their families, guests, invitees, servants, lessees and persons over whom they exercise control and supervision. In order to change, amend or vary old or present rules and regulations and/or adopt new rules and regulations the same shall be duly passed by at least fifty-one percent (51%) majority vote or consent of the Board of Directors; however, no vote of the membership is required. A change, amendment or adoption of a

DC-22

JACOBS, ROBBINS, GAYNOR, HAMPP
BURNS, COLE & SHASTEEN, P.A.
ST. PETERSBURG, FLORIDA

rule and regulation does not require an amendment to the Declaration of Condominium or Bylaws. The rules and regulations, in full force and effect as of the date of this Declaration are attached hereto as Exhibit "F" and made a part hereof as though set out in full.

37. SALES ACTIVITY AND DEVELOPER'S RIGHTS. Until the Developer has completed and sold all the units of the condominium, neither the unit owners nor the Association nor their use of the condominium shall interfere with the completion of the contemplated improvements and the sale of units. The Developer (or its duly authorized agents or assigns) may make such use of the unsold units and the common elements as may facilitate such completion and sale, including, but not limited to, the maintenance of sales offices for the showing of the property and display of signs, billboards, placards, and visual promotional materials. The Developer may use unsold units as model units or as sales offices for display purposes to prospective condominium purchasers. The Developer shall have the right to use available parking spaces for prospective purchasers and such other parties as Developer determines. The sales office personal property, model furnishings, signs and all items pertaining to sales shall not be considered common elements and shall remain the property of the Developer. It should be understood that the Developer may continue to engage in a program of unit leasing for any unsold units. Developer, until all units are sold, shall have the full right and authority to use the common elements and the areas as aforescribed in furtherance of such program for unit leasing.

38. ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY UNIT OWNERS.

38.01 Consent of the Board of Directors. No unit owner shall make any structural addition, alteration or improvement in or to his unit without the prior written consent thereto of the Board of Directors. The Board shall have the obligation to answer any written request by a unit owner for approval of a proposed structural addition, alteration or improvement in such unit owner's unit within thirty (30) days after such request is received, and the failure to do so within the stipulated time shall constitute the Board's consent to the proposed addition, alteration or improvement. All structural 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, as well as the rules and regulations promulgated by SUNSHINE TERRACE CONDOMINIUM ASSOCIATION, INC., including, but not limited to, any prohibitions contained therein regarding exterior alterations. A unit owner making or causing to be made any structural additions, alterations or improvements agrees, and shall be deemed to have agreed, to hold the Association and all other unit owners harmless from any liability arising therefrom.

38.02 Additions, Alterations or Improvements to Developer-Owned Units The foregoing restrictions of this paragraph 38.02 shall not apply to Developer-owned units. The Developer shall have the 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 (including, without limitation, the removal of walls, floors, ceilings and other structural portions of the improvements).

39. CHANGES IN DEVELOPER-OWNED UNITS. Developer shall have the right, without the vote or consent of the Association to (i) make alterations, additions, or improvements in, to, and upon units owned by Developer, whether structural or non-structural, interior or exterior, ordinary or extraordinary; (ii) change the layout or number of rooms in any Developer-owned units; (iii)

change the size and/or number of Developer-owned units by subdividing one (1) or more Developer-owned units into two (2) or more separate units, combining separate Developer-owned units (including those resulting from such subdivision or otherwise) into one (1) or more units, or otherwise (the foregoing combining may be either horizontal or vertical combining of units); and (iv) reapportion among Developer-owned units affected by such change in size or number pursuant to the preceding clause (iii), their appurtenant interest in the common elements and share of the common expenses; provided, however, that the percentage interest in the common elements of any units (other than Developer-owned units) shall not be changed by reason thereof unless the owners of such units shall consent thereto and, provided further, that Developer shall comply with all laws, ordinances and regulations of all governmental authorities having jurisdiction. The provisions of this paragraph may not be added to, amended or deleted without the prior written consent of the Developer.

40. RIGHTS RESERVED UNTO MORTGAGEES. So long as any mortgagee or mortgagees shall hold any first mortgage upon any condominium parcel or condominium parcels, such mortgagee or mortgagees shall have the following rights, to wit:

40.01 To be furnished by the Association with at least one copy of the annual financial statement and report of the Association, prepared by a public accountant designated by the Association, including a detailed statement of annual carrying charges or income collected and operating expenses, such financial statement and report to be furnished within ninety (90) days following the end of each calendar year.

40.02 To be given notice by the Association of the call of any meeting of the membership to be held for the purpose of considering any proposed amendment to this Declaration of Condominium, or the Articles of Incorporation and Bylaws of the Association, which notice shall state the nature of the amendment being proposed.

40.03 To be given notice by the Association of default of any member owning any condominium parcel encumbered by a mortgage held by any mortgagee or mortgagees, such notice to be given in writing and to be sent to the principal office of such mortgagee or mortgagees, or to the place which it or they may designate in writing to the Association.

40.04 To cause the Association to create and maintain an escrow account for the purpose of assuring the availability of funds with which to pay premium or premiums due, from time to time, on insurance policy or policies which the Association is required to keep in existence, it being understood that the Association shall deposit in an escrow depository satisfactory to each mortgagee or mortgagees a monthly sum equal to one-twelfth (1/12) of the annual amount of such insurance expense, and to contribute such other sum as may be required therefor to the end that there shall be on deposit in said escrow account at least one month prior to the due date for payment of such premium or premiums a sum which will be sufficient to make full payment therefor. The insurance trustee designated by the Association may designate any mortgagee interested in the condominium to act in such capacity.

Whenever any mortgagee or mortgagees desires the provisions of this article to be applicable unto them, they shall serve written notice of such fact upon the Association by registered mail or certified mail addressed to the Association and sent to its address stated herein with a copy by registered or certified mail to the first mortgagee who first held a first mortgage encumbering a condominium parcel, which written notices

shall identify the condominium parcel or condominium parcels upon which any such mortgagee or mortgagees hold any mortgage or mortgages which may be held by it or them, and which notice shall designate the place to which notices are to be given by the Association to such mortgagee or mortgagees.

Premiums for insurance required to be placed by the Association shall be a common expense and shall be paid the Association. Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements imposed by the mortgagee who held a first mortgage encumbering a condominium parcel, the said mortgagee shall have the right at its option to order and advance such sums as are required to maintain or procure such insurance, and to the extent of the moneys so advanced, plus interest thereon at the highest legal rate, said mortgagee shall be subrogated to the assessment and lien rights of the Association as against individual unit owners for the payment of such items or common expenses.

If two (2) or more mortgagees hold any mortgage or mortgages upon any condominium parcel or condominium parcels, and/or shall be the owner of any condominium parcel or condominium parcels, the exercise of the rights above described or manner of exercising said rights shall vest in the mortgagee owning and holding the first recorded/encumbering a condominium parcel, and the decision of such mortgagee shall be controlling.

41. MANAGEMENT AGREEMENT. The Association has the right to enter into a Management Agreement and if it enters into a monthly or annual Management Agreement, each unit owner, his heirs, successors and assigns shall be bound by the said Management Agreement to the same extent and effect as if he had executed said agreement for the purposes therein expressed, including, but not limited to: adopting, ratifying and confirming to the execution thereof by the Association; covenanting to perform each of the undertakings to be performed by owners as provided for thereunder; agreeing that the persons acting as directors and officers of the Association entering into such Management Agreement have not breached any of their duties or obligations to the Association. The aforereferenced Management Agreement may be cancelled by unit owners other than the Developer pursuant to the terms of Section 718.302, Florida Statutes.

42. PLAN OF DEVELOPMENT. The condominium is part of a phase project, pursuant to and in accordance with the Condominium Act of the State of Florida, and in the event the Developer elects to add phases to this condominium, as hereinafter described, then a complete description of the phasing is as follows:

42.01 In the event of phasing as hereinafter described, then this condominium as originally submitted under this Declaration will sometimes be referred to as "Phase I". In addition to Phase I, there may be an additional three (3) phases to this condominium as hereinafter described.

42.02 Attached hereto as Exhibit "I" is a legal description of the land on which a phase to this condominium may become a part of the condominium and upon which improvements may be built. In the event the land as shown on Exhibit "H" is phased in as part of this condominium, then that portion of the condominium may be referred to as "Phase II". In the event of Phase II as part of this condominium, then same shall be built and constructed on the land described in said Exhibit "I" hereto.

42.03 Attached hereto as Exhibit "J" is a legal description of the land on which a phase to this condominium may become

a part of the condominium and upon which improvements may be built. In the event the land as shown on Exhibit "I" is phased in as part of this condominium, then that portion of the condominium may be referred to as "Phase III". In the event of Phase III as part of this condominium, then same shall be built and constructed on the land described in said Exhibit "J" hereto.

42.04 Attached hereto as Exhibit "K" is a legal description of the land on which a phase to this condominium may become a part of the condominium and upon which improvements may be built. In the event the land as shown on Exhibit "J" is phased in as part of this condominium, then that portion of the condominium may be referred to as "Phase IV". In the event of Phase IV as part of this condominium, then same shall be built and constructed on the land described in said Exhibit "K" hereto.

42.05 The number and type of each unit to be included in each phase is as set out on Exhibit "L" hereto.

42.06 Each of the unit owners shall own an undivided fractional interest in the common elements and limited common elements.

42.07 In the event Phase II is added as part and parcel of this condominium, then each unit's percentage ownership in the common elements as to Phase I and Phase II shall be as more particularly set forth in Exhibit "C" to the Declaration.

42.08 In the event Phase III is added as part and parcel of this condominium, then each unit's percentage ownership in the common elements as to Phase I, Phase II and Phase III shall be as more particularly set forth in Exhibit "C" to the Declaration.

42.09 In the event Phase IV is added as part and parcel of this condominium, then each unit's percentage ownership in the common elements as to Phase I, Phase II, Phase III and Phase IV shall be as more particularly set forth in Exhibit "C" to the Declaration.

42.10 In the event of any additional phase being added to this condominium, there shall not be any additional recreational areas and facilities or personal property to be provided by the Developer other than those described in this Prospectus. Set forth below is a summary of voting rights in the Condominium Association as the same relates to Phase I, II, III and IV.

42.11 As to the aforementioned voting rights, in the event Phase II is added as part and parcel of this condominium, then the membership vote and ownership in the association attributable to each unit in Phase I and Phase II shall be one (1) vote per unit. It is the intention herein that in the event Phase II is added, the membership in the association shall increase by the additional units as added in Phase II and that each of said units shall have one vote per unit and that Phase I unit owners shall each have one vote per unit and that Phase II unit owners shall each have one vote per unit, for a total for Phases I and II of 24 voting units. In the event Phase II is not added and developed as part of the condominium, the membership vote and ownership in the association shall be one vote per unit for Phase I unit owners only, as same exists pursuant to and under the prospectus.

In the event Phase III is added as part and parcel of this condominium, then the membership vote and ownership in the association attributable to each unit in Phases I, II and III shall be one (1) vote per unit. It is the intention herein that in the event Phase III is added, the membership in the

association shall increase by the additional units as added in Phase III and that each of said units shall have one vote per unit and that Phase I and II unit owners shall each have one vote per unit and that Phase III unit owners shall each have one vote per unit, for a total for Phases I, II and III of 36 voting units. In the event Phase III is not added and developed as part of the condominium, the membership vote and ownership in the association shall be one vote per unit for Phases I and II unit owners only, as same exists pursuant to and under the prospectus.

In the event Phase IV is added as part and parcel of this condominium, then the membership vote and ownership in the association attributable to each unit in Phases I, II, III and IV shall be one (1) vote per unit. It is the intention herein that in the event Phase IV is added, the membership in the association shall increase by the additional units as added in Phase IV and that each of said units shall have one vote per unit and that Phase I, II and III unit owners shall each have one vote per unit and that Phase IV unit owners shall each have one vote per unit, for a total for Phases I, II, III, and IV of 54 voting units.

42.12 If one or more phases are not built, the units which are built are entitled to one hundred percent (100%) ownership of all common elements within the Phases actually developed and added as a part of the condominium.

42.13 The time period within which Phase II must be completed, in the event the developer elects to add Phase II, is on or before May, 1989.

(a) The time period within which Phase III must be completed, in the event the developer elects to add Phase IV, is one or before May, 1989.

(b) The time period within which Phase IV must be completed, in the event the developer elects to add Phase IV, is on or before May, 1989.

42.14 Time-share estates will not be created with respect to units in any phase.

42.15 Upon substantial completion of the construction of any additional phase, and the developer of such additional phase elects to phase in such phase to this condominium, then the developer of the phase shall file with the (Division of Florida Land Sales and Condominiums of the Department of Business Regulation and record among the Public Records of Pinellas County, Florida, a survey prepared by a surveyor authorized to practice in the State of Florida, with the appropriate certificate of the surveyor, pursuant to and in accordance with the Condominium Act of the State of Florida. Said certificate shall state that the construction of the improvements for such phase being added is substantially complete and is an accurate representation of the location and dimensions of the improvements.

42.16 Notwithstanding the provisions of Section 718.110, Florida Statutes, amendments to the Declaration of Condominium adding any phase to the condominium shall not require the execution of such amendments or consents thereto by unit owners, mortgagees, lienors or the association; however, such amendments shall require the execution or consent thereto by the developer of this condominium, as well as the developer of the phase being added, in the event that the developer of the phase being added is other than the developer of this condominium.

42.17 A developer of any additional phase may be the developer of this condominium and/or the nominee, designee, assignee or successor in whole or in part, or the developer.

42.18 Developer, its successor, nominee, assignee or designee has no obligation or responsibility to cause any additional phase or its improvements to be constructed. In the event an additional phase is added as part and parcel of this condominium, then the developer of such phase added shall be the sole judge and have sole discretion of any additional phase and all of its improvements, amenities, equipment and personalty, provided that same is in accordance with the provisions of this paragraph.

42.19 The Developer shall notify owners of existing units of the commencement of, or the decision not to add, one or more additional phases. Notice shall be by certified mail addressed to each owner at the address of his unit or his last known address.

43. MAINTENANCE GUARANTEE. The Developer recognizes that by reason of the difficulties normally encountered in initially setting up the management and operation of a condominium, it is useful to provide some form of guarantee for an operating period (hereinafter referred to as the "guarantee period"). The guarantee period shall be in full force and effect for a term of one (1) year commencing from the date the Developer sells and closes the first condominium unit to a purchaser in the Condominium. Accordingly, the Developer has agreed in this Declaration of Condominium, paragraph 16.12(2), that for the guarantee period, only "guaranteed assessments" as hereinafter set out will be charged, and the Developer shall be responsible for making up the difference, if any, between the actual common expenses of the Condominium and the amount collected from unit owners under the "guaranteed assessments". During the same period of time, the Developer will make no payments for assessments for units owned by the Developer, but instead will pay the difference between the amount estimated in the "guaranteed assessments" and the actual costs and expenses of operating the Condominium.

For full and complete detailed information pertaining to Developer's guarantee, please refer to paragraph 16 of this Declaration of Condominium and Exhibit "G" to this Declaration of Condominium, which is a form of guarantee to be delivered to each purchaser at the time of closing. Please also refer to Exhibit "G" to the Prospectus, which is the estimated operating budget for the Condominium.

44. MISCELLANEOUS.

44.01 Whenever notices are required to be sent hereunder, the same shall be sent to the unit owners by regular mail, at their place of residence in the condominium building, unless the unit owner has, by written request duly receipted for, specified a different address. Notices to the Association shall be delivered by regular mail to the resident agent. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

44.02 Each unit owner and the Association shall be governed by and shall comply with the Condominium Act and this Declaration and Bylaws as they exist from time to time. Failure to do so shall entitle the Association or any unit owner to recover sums due for damages or injunctive relief or both. Such actions may be maintained by or against a unit owner or the Association or in a proper case by or against one or more unit owners and the prevailing party shall be entitled to recover reasonable attorneys' fees. Such relief shall not be exclusive of other remedies provided by law.

44.03 Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the

plural shall include the singular and the singular shall include the plural. The provisions of the Declaration shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of condominium in accordance with the laws made and provided for the same. As used herein, the term "member" means and refers to any person, natural or corporate, who is a unit owner.

44.04 No owner of a condominium parcel may exempt himself from liability for his contribution toward the common expenses by waiver of the use and enjoyment of any of the common elements or the recreational facilities or by the abandonment of his unit.

44.05 The captions used in this Declaration of Condominium and exhibits annexed hereto are only as a matter of convenience and shall not be relied upon and/or used in construing the effects or meaning of the text of this Declaration or exhibits thereto.

44.06 No provisions contained in this Declaration shall be deemed to have been waived by reason of any failure to enforce the same, irrespective of the number of violations or breaches which may occur.

44.07 Should any dispute or litigation arising between any of the parties whose rights or duties are affected or determined by this Declaration, the exhibits annexed hereto or the rules and regulations adopted pursuant to the condominium, 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.

44.08 Notwithstanding the fact that the present provisions of the Condominium Act, of the State of Florida are incorporated by reference and included herein, the provisions of this Declaration and exhibits attached hereto shall be paramount to the Condominium Act as to those provisions where permissive variances are permitted; otherwise, the provisions of said Condominium Act prevail and shall be deemed incorporated therein.

44.09 The Association shall make available copies of the Prospectus and Declaration, and exhibits thereto, to lenders and holders, insurers or guarantors of any first mortgage.

44.10 This Declaration and all exhibits thereto shall be binding upon and inure to the benefit of each unit owner, his heirs, personal representatives, successors, assigns, grantees and any and all persons claiming by, through or under any unit owner.

IN WITNESS WHEREOF, SUNSHINE TERRACE DEVELOPMENT COMPANY, a Florida corporation, has cause these presents to be signed in its name by its proper officers and its corporate seal to be affixed this 13th day of AUGUST, 1983.

Signed, sealed and delivered in the presence of:

Walter H. Smith
Raymond W. Smith

Walter H. Smith
Raymond W. Smith

SUNSHINE TERRACE DEVELOPMENT COMPANY, a Florida corporation

By: James J. Smith
President

By: Linda Crawford
Secretary

DEVELOPER

STATE OF FLORIDA
COUNTY OF PINELLAS

I hereby certify that on this date personally appeared before me TOMMY R. WAITE, the President of SUNSHINE TERRACE DEVELOPMENT COMPANY, a Florida corporation, to me known to be the person who signed the foregoing Declaration as such officer, and acknowledged the execution to be his free act and deed as such officer for the uses and purposes herein mentioned and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in the county and state aforesaid, this 13th day of AUGUST, 1983.

Raymond W. Smith
NOTARY PUBLIC

Notary Public, State of Florida at Large
My Commission Expires July 18, 1987
BONDED THRU HUCKLEBERRY, SIBLEY & HARVEY INSURANCE & BONDS, INC.

My commission expires:

SUNSHINE TERRACE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of the Declaration and the exhibits attached hereto.

IN WITNESS WHEREOF, SUNSHINE TERRACE CONDOMINIUM ASSOCIATION, INC., has caused these presents to be signed in its name by its proper officers and its corporate seal to be affixed this 13th day of AUGUST, 1983.

SUNSHINE TERRACE CONDOMINIUM ASSOCIATION, INC.

By: *Tommy R. Waite*
President

Attest: *Ann B. Harris*
Secretary

(CORPORATE SEAL)

Signed, sealed and delivered in the presence of:

Wade / [Signature]
Raymond W. Smith

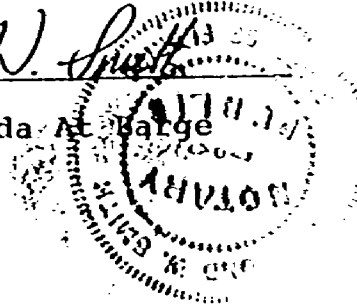
STATE OF FLORIDA
COUNTY OF PINELLAS

I hereby certify on this day before me, an officer duly authorized in the state and county aforesaid to take acknowledgments personally appeared TOMMY R. WAITE and ANN B. HARRIS well known to me to be the President and Secretary respectively, of SUNSHINE TERRACE CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, and that they severally acknowledged executing the same in the presence of two subscribing witnesses, freely and voluntarily under

the authority duly vested in them by SUNSHINE TERRACE CONDOMINIUM ASSOCIATION, INC. and that the seal affixed thereto is the true seal of said corporation.

WITNESS my hand and official seal in the county and state aforesaid, this 13th day of AUGUST, 1983.

Raymond W. Smith
NOTARY PUBLIC
State of Florida At Large

A circular notary seal for Raymond W. Smith, Notary Public, State of Florida At Large. The seal contains the text "NOTARY PUBLIC" and "STATE OF FLORIDA AT LARGE" around the perimeter, with the date "AUG 13 1983" in the center.

My commission expires:

Notary Public, State of Florida at Large:
My Commission Expires July 18, 1987
BONDED THRU HUCKLEBERRY, SIBLEY
& HARVEY INSURANCE & BONDS, INC

UNOFFICIAL COPY