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DECLARATION OF CONDOMINIUM

FOR

CAPRI ISLE GARDEN APARTMENTS NO. ONE

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CAPRI INVESTMENTS CORPORATION, a Florida corporation, herein called "Original Owner", its successors and assigns, hereby makes this Declaration of Condominium pursuant to Chapter 711, Florida Statutes 1963 as amended, known as the Condominium Act;

WHEREAS, the Original Owner is the owner in fee simple of certain real property hereinafter described, and

WHEREAS, the Original Owner desires to submit said real property together with all improvements and related facilities to be constructed thereon to condominium ownership pursuant to Chapter 711, Florida Statutes 1963 as amended,

NOW, THEREFORE, IT IS AGREED AS FOLLOWS:

1. SUBMISSION OF LAND TO CONDOMINIUM OWNERSHIP - The following described real property, hereinafter referred to as "Condominium Property", is hereby submitted to condominium ownership:

Legal description to said real property is attached hereto as Exhibit "A" and made a part hereof as though set forth in full,

the same being in Pinellas County, Florida, owned by the Original Owner, and the improvements to be constructed thereon from and after the date of the recording of this Declaration shall be subject to the condominium form of ownership according to the terms of this Declaration.

2. CONDOMINIUM NAME - This Condominium shall hereafter be known as CAPRI ISLE GARDEN APARTMENTS NO. ONE, a Condominium.

3. CONDOMINIUM ASSOCIATION NAME - The name of the Condominium Association herein formed shall be CAPRI ISLE GARDEN APARTMENTS NO. ONE ASSOCIATION. This association shall exist, without incorporation, as

"Condominium Plat pertaining hereto is recorded in the Condominium Plat Book 1, Pages 71 and 72."

RECORDED  
PINELLAS CO. FLORIDA  
HAROLD MULLENDRE, CLERK

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a legal entity pursuant to Chapter 711, Laws of Florida 1963, Section 12, as amended. The operation of the Condominium properties shall be governed by the By-laws attached to this Declaration as Exhibit "B" and by provisions set forth herein.

"Condominium Plat pertaining hereto is recorded in the Condominium Plat Book #1, pages 71, 72.

4. DEFINITIONS - The terms as used in this Declaration shall be defined as follows:

(a) Apartment - That part of the apartment building capable of independent use as described on the Surveyor's plans as "Apartment" followed by an identifying number, as shown as being from the outside surface of the ceiling down to the floor, inclusive of the floor covering, and within the outside four walls from the outside surface of the plaster to the outside surface of the plaster, to the outside surface of the windows and doors, together with the screened porch being from the outside surface of the ceiling down to the floor, inclusive of the floor covering, and within the four walls from the outside surface of the plaster, or other wall material, to the outside surface of the plaster, or other wall material, to the outside surface of the windows, doors and/or screens, according to Exhibits "C" and "D" attached hereto.

(b) Assessment - An Apartment owner's prorata share of the common expenses necessary for the maintenance and management of this condominium.

(c) Common Elements - Means that portion of the Condominium property not included in the apartments and includes within its meaning 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 included within the apartments.

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

(4) An easement for support in every portion of an apartment which contributes to the support of a building.

(5) Installations for the furnishing of utility service to more than one apartment or to the common elements or to an apartment other than the apartment containing the installation.

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

(d) Common Expenses - Common expenses shall include expenses of the operation, maintenance, repair or replacement of the common elements, costs of carrying out the powers and duties of the association, special assessments and management costs and fees.

(e) Common Surplus - Means the excess of all receipts of the association over and above the amount of common expense.

(f) Condominium Property - Means and includes the land in a condominium, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium, excepting only washing machines, dryers and electrical equipment located in the laundry, and electrical rooms, as designated in said buildings.

(g) Condominium Parcel - Condominium parcel means a unit or apartment together with the undivided share in the common elements which is appurtenant to the apartment.

5. IDENTIFICATION AND PERCENTAGE OF COMMON ELEMENTS APPURTENANT EACH UNIT - The condominium apartments and all other improvements constructed on the condominium property are set forth in detail in the plans attached hereto and made a part hereof, marked Exhibits "C" and "D".

Each condominium apartment is described in said plans in such a manner that there can be determined therefrom the identification, location, dimensions and size of such apartment as well as of the common elements appurtenant thereto, as further evidenced by the Engineer's and Surveyor's certificate attached hereto as Exhibit "F".

Each condominium apartment is identified by a number as shown on the plans attached hereto as Exhibits "C" and "D", and made a part hereof, so that no apartment bears the same designation as does any other apartment.

The undivided shares, stated as percentages, in the common elements appurtenant to each of the apartments are as follows:

<u>Apt. No.</u>	<u>Percent</u>	<u>Apt. No.</u>	<u>Percent</u>	<u>Apt. No.</u>	<u>Percent</u>	<u>Apt. No.</u>	<u>Percent</u>
101	6.28	106	4.19	201	6.28	206	4.19
102	5.76	107	4.19	202	5.76	207	4.19
103	4.19	108	4.19	203	4.19	208	4.19
104	4.19	109	5.76	204	4.19	209	5.76
105	4.19	110	6.28	205	5.76	210	6.28

6. CHANGES IN PLANS AND SPECIFICATIONS - The Original Owner herein is hereby authorized to make whatever changes it may deem necessary in the plans and specifications during the construction of improvements on said property.

7. ORIGINAL OWNER'S APARTMENTS AND PRIVILEGES - The Original Owner is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent apartments or condominium parcels to any persons or corporations approved by them and for any lawful purpose, and to provide and charge for water, sewer and garbage service, and provide and charge for insurance on the common elements. Said Original Owner, or their Original Lessees, shall have the right to transact on the condominium property any business necessary to consummate the sale or lease of condominium parcels, including, but not limited to, the right to maintain models, have signs, employees in the office, use the common elements and to show apartments. A sales office, signs and all items pertaining to sales shall not be considered common elements and remain the property of the Original Owners, or their Original Lessees,

as the case may be. In the event there are unsold condominium parcels, the Original Owner retains the right to be the owner thereof, under the same terms and conditions as other owners save for this right to sell, rent or lease as contained in this paragraph, and to provide and charge for insurance on the common elements, and provide and charge for water, sewer and garbage service.

8. MAINTENANCE - The responsibility for the maintenance of the Condominium Property shall be as follows:

(a) By the Apartment Owner - The responsibility of the Condominium Parcel owner shall be to maintain, repair and replace at his expense all portions of the apartment contained within the boundary of the apartments as described hereinabove in Paragraph 4, sub-paragraph (a).

(b) By a Management Corporation or Association - Should a contract be entered upon with a management corporation or association as provided under the powers of delegation contained in Paragraph 10, and sub-paragraph (a) hereof, then and in such event the management corporation or association shall, from the moneys received monthly and by assessments, operate, maintain, manage and repair or replace all portions of the common elements. Funds for the payment thereof shall be assessed against the Condominium parcel owners.

In the event that no management contract is entered upon or outstanding, then the association shall perform said services.

9. ASSESSMENTS - Assessments for the common expenses against the condominium parcel owners shall be made by the Board of Governors of the Association or its delegate, or the management corporation if the duties and powers are contracted to such management corporation by the Association, and paid by the apartment owners to the Association, or its delegate, in accordance with the following provisions:

(a) Each one-bedroom condominium parcel owner shall be liable for 4.19% of the common expenses, each two-bedroom, one bath condominium parcel owner shall be liable for 5.76% of the common expenses, and each two-bedroom, two bath condominium parcel owner shall be liable for 6.28% of the common expenses, and any common surplus shall be owned by each condominium parcel owner in a like share.

(b) Additional Assessments - The Condominium Association or its delegate is hereby vested with the authority to levy additional assessments from time to time as may be necessary for the management, operation, maintenance, repair or replacement of the common elements. These additional assessments shall be paid by the Condominium parcel owners to the Association, or its delegate, in the proportions set forth in paragraph (a) above.

(c) Assessments for Liens - All liens of any nature, including taxes and special assessments levied by governmental authorities which are a lien upon more than one condominium parcel or upon any portion of the common elements shall be paid by the association as a common expense and shall be assessed against the condominium parcels in the prorata share set out in sub-paragraph (a) above, except that any lien which pertains to a distinct individual condominium parcel or parcels shall be assessed directly to that condominium parcel and its owner.

(d) Liability for Assessments - Each Condominium parcel owner shall be responsible for all assessments levied upon his separate condominium parcel including the percentage as set forth in sub-paragraph (a) above of the common expenses incurred in the management of the condominium property and the common elements. All unpaid assessments shall bear interest at the rate of eight (8%) percent per annum from the due date until the date of payment. The condominium association or its delegate shall have a lien upon each condominium parcel for unpaid assessments and interest which lien upon each condominium parcel shall be effective after recording in the public records of Pinellas County, a proper claim of lien in the name of the association or its delegate. Said claim of lien shall state the amount due, and the date when due, a description of the condominium parcel, the name of the record owner. Said lien shall secure reasonable attorneys' fees and costs incurred in the collection of the delinquent assessment and for the enforcement of such lien. Liens for assessments may be foreclosed by suit brought in the name of the association, or its delegates or the management corporation if such power of the said association is vested in the

management corporation by virtue of agreement, in like manner of a foreclosure of a mortgage on real property.

10. ADMINISTRATION. - The administration and management of the condominium property, including but not limited to, the acts, required of the association by this Declaration, the maintenance, repair and operation of the common elements, the entering into contracts on behalf of and for the benefit of the condominium property shall be the responsibility of the association.

(a) The CAPRI ISLE GARDEN APARTMENTS NO. ONE ASSOCIATION is hereby vested with power to delegate its powers, duties and authority granted by this Declaration of Condominium by entering into a management contract with such persons or organizations or corporation, and upon such conditions and terms as the association may elect, subject, however, to the approval of holders of original mortgage liens affecting any condominium parcel in which mortgages Capri Investments Corporation has joined. Said mortgagees herein defined as "consenting parties."

(b) The Association shall be governed by the following provisions:

(1) The By-laws of the Association - Exhibit "B" attached hereto and made a part hereof, sets forth the existing By-laws of the Association by which it shall be governed, provided that the Association may amend said By-laws in accordance with the provisions of this Declaration.

(2) Rules and Regulations - Exhibit "E" attached hereto and made a part hereof, sets out the existing rules and regulations of the Condominium Association which may be changed from time to time by the Association or its delegate, provided that said rules and regulations need not be recorded as an amendment to the condominium documents.

(c) Notwithstanding the duty of the Association to maintain and repair the common elements, the Association, or its delegate shall not be liable for injury or damage caused by any latent condition of the property, nor for injury or damage caused by the apartment owners or other persons.

11. INSURANCE - All insurance policies, excepting title insurance, upon the common elements shall be purchased by the Association for the benefit of the condominium parcel owners and their respective mortgages, as their interest may appear, and shall provide for the issuance of mortgagee endorsements to the holders of first mortgages upon the condominium parcel or parcels, and if the insurance company will agree, shall provide that the insurer waive his right of subrogation against or between the individual condominium parcel owners, the association or its delegate. Such policies and endorsements shall be held by the Association or its delegate.

(a) Provided, however, that each condominium parcel owner may obtain additional insurance at his own expense on his apartment affording coverage upon his apartment; personal property and for his personal tort liability.

(b) The Association or its delegate shall be required to obtain hazard and extended coverage insurance in an amount not less than 80% of the replacement costs of the common elements exclusive of the land.

(c) The association or its delegate shall be required to obtain public liability and property damage insurance in an amount of ONE HUNDRED THOUSAND (\$100,000.00) DOLLARS per accident, per injury for the purpose of protecting the condominium parcel owners against loss resulting by virtue of injury resulting from accidents occurring on the common elements. Provided, however, that it shall be the responsibility of the individual condominium parcel owner, or lessee, to purchase liability insurance for protection against injuries sustained as a result of accidents which occur within the boundaries of the apartment.

(d) The proceeds of such insurance policies payable as a result of casualty losses to the common elements shall be held by the condominium association or its delegate for the benefit of the condominium parcel owners and first mortgagess at a ratio which reflects

the amount of damage incurred by each condominium parcel. The amount of damage incurred by each condominium parcel shall be determined by the adjustment established by the insurance company. Said adjustment shall be made on a re-construction or replacement cost basis.

(e) Notwithstanding the provisions contained in Paragraphs 11,11 (a), 11 (b) and 11 (c), the insurance policies shall be purchased by the original owners on the common elements of any and all condominium parcels owned by them.

12. RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE -

(a) If any part of the common elements shall be damaged by casualty, the determination of whether or not to reconstruct or repair the same shall be made as follows:

(1) Partial destruction which shall be defined as destruction which does not render 75 percent or more of the apartments untenable shall be reconstructed or repaired unless this Declaration of Condominium shall be terminated prior to the commencement of such reconstruction or repair, provided, however, that the written consent of all first mortgagees is a condition precedent to the termination of the condominium form of ownership.

(2) Total destruction, which shall be defined as destruction which does render 75 percent or more of the apartments untenable shall not be reconstructed or repaired unless at a meeting of the Association which shall be called within 90 days after the occurrence of the casualty, or within 30 days after the final adjustment of the loss, whichever is later, the members of the association register their written consent in favor of reconstruction or repair. The proceeds of the casualty insurance shall also be held in trust by the named trustee for the benefit of the association member and their mortgagees as their interest may appear.

(3) Any such reconstruction or repair shall be substantially in accordance with the plans and specifications of the original condominium property.

(b) If casualty damage occurs entirely within the boundaries of an apartment, exclusive of common elements, the owner, or owners, of the apartment or apartments so damaged shall repair the same within 120 days of the casualty loss and shall bear the cost of such repair, provided, further, that in the event that the said condominium parcel owner fails to so repair the premises, the Association or its delegate may pay for the necessary repairs and assess the costs against the condominium parcel owner, and the same shall be a lien against the condominium parcel in the same manner as other assessments, provided that nothing herein shall relieve any condominium owner, or lessee, from taking immediate steps to protect other apartments from damage which might result directly from existing damage or defect in said condominium owner or lessee's apartment.

13. TAXES AND SPECIAL ASSESSMENTS -

(a) Real property taxes assessed against the condominium property shall be assessed and collected on the condominium parcels and not on the condominium property as a whole. For this purpose, the condominium parcel is defined as an apartment, together with the appurtenances thereto. Any taxes and special assessments upon the condominium property which are not assessed to the owner of a parcel shall be included in the budget of the association and shall be paid by the association as a common expense.

(b) The association shall make a return for ad valorem taxes in the name of the apartment owners. Such return shall show each condominium parcel owner's share as set forth in Exhibit "D", Surveyor's Plans, or in the event the tax assessor assesses each condominium parcel separately, then the share of each apartment shall be that which is set by the assessor, plus a common share of the tax assessed against the common elements, if any.

14. USE RESTRICTIONS - Subject to provisions in Paragraph 7 above, the condominium property shall be used only for single family residences. No nuisances shall be allowed upon the condominium property, nor any use or practice which is the source of an annoyance to the residents or which interferes with the peaceful possession of the other condominium parcel owners. Reasonable rules and regulations concerning the use of the condominium property may be made and amended from time to time by the Association.

15. SALE - No condominium parcel shall be sold, leased or subleased unless the purchaser, or lessee, be first approved by the Association, or its delegate. Any sale attempted without said approval shall be null and void and of no effect. The Association or its delegate shall have fifteen days after receiving notice of the proposed sale to approve or disapprove the same, and one week to approve or disapprove a lease or sublease. It is further provided that the Association, or its delegate shall have the option to purchase the subject condominium parcel for and on behalf of the owners of other condominium parcels within fifteen days after it has received written notice of the proposed sale. Said written notice of the proposed sale shall contain all of the terms and conditions of the proposed sale. In the event that the Association, or its delegate fails to exercise the option to purchase within the fifteen days period provided, then the owner of the condominium parcel may consummate the proposed sale in accordance with the terms and conditions contained in the notice served upon the Association whether or not the Association has expressly approved the proposed sale. Provided, that nothing in this paragraph shall restrict the original owner, or the original owner's original condominium lessee.

16. COMPLIANCE AND DEFAULT - Each condominium parcel owner shall be governed by and shall comply with the terms of this Declaration and By-laws as they now exist and may be amended from time to time. Failure to so comply shall entitle the Association, or its delegate to bring actions at law or equity against condominium parcel owners or tenants for their failure to so comply. The action shall be brought by

the Association or its delegate. The Association, or its delegate, in such actions shall recover all costs including reasonable attorneys' fees as part of its judgment. The failure of the Association or its delegate to enforce any provision of the Condominium documents shall not constitute a waiver of the right to do so thereafter. Provided, that any action between the Association and the Original Owner, or the Original Owner's Original Lessee, the prevailing party shall be entitled to reasonable attorneys' fees as a part of its judgment.

17. AMENDMENT - This Declaration of Condominium and By-laws may be amended in the following manner:

(a) Declaration of Condominium - Amendments to this Declaration of Condominium shall be proposed and adopted in the following manner:

(1) Amendments to the Declaration of Condominium proposed by the condominium parcel owners or by the condominium parcel owners of a leasehold estate having an original term of ten (10) years or more, shall be adopted in the following manner:

(i) Notice - A written notice of the subject matter of the proposed amendment shall be served upon the fee simple owners of the condominium parcels and upon owners of said leasehold estate, by United States mail to the address which they have registered with the Condominium Association. Said notice shall be mailed at least fifteen days prior to the date of the meeting at which the proposed amendment is to be considered.

(ii) A resolution proposing the adoption of amendments to the Declaration must be approved by 75% of said owners; provided, however, that each condominium parcel shall be entitled to one vote for the owners of the leasehold estate and one vote for the fee simple owners. Providing further, that in the event one or more persons are owners in fee simple of one condominium parcel, or more than one condominium parcel, he or they shall have collectively as many votes as condominium parcels. The condominium parcel owners in fee simple who are unable to be present at the meeting at which the amendment is considered may register their approval or disapproval in writing. The unanimous consent of "consenting parties" shall be required before any amendment shall be valid.

(2) Amendments to the Declaration of Condominium proposed by the Association, a management corporation or the association delegate, if the association has a contract outstanding with the same shall be adopted in the following manner:

(i) Notice - A written notice of the subject matter of the proposed amendment shall be served upon the fee simple owners of the condominium parcels and upon owners of said leasehold estate, by United States mail to the address which they have registered with the Condominium Association. Said notice shall be mailed at least fifteen days prior to the date of the meeting at which the proposed amendment is to be considered.

(ii) A resolution proposing the adoption of amendments to the Declaration must be approved by 75% of said owners; provided, however, that each condominium parcel shall be entitled to one vote for the owners of the leasehold estate and one vote for the fee simple owners. Providing further that in the event one or more persons are owners in fee simple of one condominium parcel, or more than one condominium parcel, he or they shall have collectively as many votes as condominium parcels. The condominium parcel owners in fee simple who are unable to be present at the meeting at which the amendment is considered may register their approval or disapproval in writing.

(3) Recording - Upon the adoption of the amendment the Association or its delegate, through its officers, shall certify the amendment as having been duly adopted and shall cause the amendment to be recorded in the Public Records of Pinellas County, Florida, from which time, it shall be effective.

(b) Association By-laws - The By-laws of the Association shall be amended in the following manner:

(1) Notice of the subject matter of the proposed By-law change shall be in writing and served in the same manner as provided for notice for the amendment to the Declaration of Condominium.

(2) Approval of the Association - The amendment to these By-laws must receive the same approval of the Association as required in sub-paragraphs (a) 1. (ii), and (a) 2. (ii) of this paragraph.

(3) Recording - Upon the amendment of the By-laws the Association or its delegate, through its officers, shall certify the amendment as having been duly adopted and shall cause the amendment to be recorded in the Public Records of Pinellas County, Florida, from which time it shall be effective.

18. COVENANTS RUNNING WITH THE LAND - All of the provisions of the Declaration and By-laws shall be construed to be covenants running with the land, and every condominium parcel owner or tenant, his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of this document.

19. MORTGAGE FORECLOSURE - In the event proceedings are instituted to foreclose any mortgage on any condominium parcel, the Association or its delegate on behalf of one or more condominium parcel owners, shall have the right to redeem from the mortgages for the amount due thereon or to purchase such condominium parcel at the foreclosure sale for the amount set forth to be due by the mortgagee in the foreclosure proceedings. Nothing herein contained shall preclude a mortgage institution, banker, savings and loan association, insurance company or any other recognized lending institution from owning a condominium parcel, and such lending institution shall have an unrestricted, absolute right to accept title to the condominium parcel in settlement and satisfaction of said mortgage or to foreclose the mortgage in accordance with the terms thereof and the laws of the State of Florida and to bid upon said condominium parcel at the foreclosure sale. If such default is not cured as aforesaid and should the Association or its delegate or any member thereof, individually or collectively, fail to purchase such mortgage, together with any costs incident thereto, from such mortgagee, or fail to redeem such mortgage, then and in that event the mortgagee taking title on such foreclosure

sale or taking title in lieu of foreclosure sale may acquire such condominium parcel and occupy the same and sell and resell the same without complying with the restriction limiting the occupation of said property to persons approved by the Association or its delegate. If the Association or its delegate or any members as aforesaid, redeem such mortgage or cure such default, it shall have a lien against the apartment for all sums expended in connection therewith, and shall have the same rights to collect such sums as in the case of past-due assessments. The Association shall also have the right to buy, own and enforce the mortgage above described.

20. POWERS OF ASSOCIATION - The powers of the Association shall include and be governed by the following provisions:

(a) The Association shall have all the Common Law and Statutory Powers Permitted and Authorized under Chapter 711 Florida Statutes 1963 as amended, by the laws of the State of Florida and of the United States of America, and which are not in conflict with the terms of the Condominium documents.

21. RESIDENT AGENT - The Resident Agent of this Association to receive service of process is E. T. SHUBRICK, whose business address is 516 Florida National Bank Building, St. Petersburg, Florida, who shall serve until he resigns, but shall serve after resignation until his replacement has been designated by the Board of Governors and the name and residence address of the replacement agent are filed in the office of the Clerk of the Circuit Court in Pinellas County, Florida.

22. BOARD OF GOVERNORS - The Board of Governors of the Condominium Association which shall consist of four persons, who shall be owners, or lessees, of the Condominium property, shall be selected in accordance with the provisions of the By-laws, and shall serve for a period of one year provided that the first Board of Governors, notwithstanding ownership of a condominium parcel, shall consist of the following four persons:

NAME	ADDRESS
GEORGE A. PEARSON	7995 9th Ave South, St. Petersburg, Fla. 33707
E. T. SHUBRICK	516 Florida National Bk Bldg., St. Petersburg, Florida 33701
DONALD D. ROSSELLI	546 20th Ave N.E. St. Petersburg, Fla. 33704
THOMAS M. HARRIS	505 Florida National Bank Bldg., St. Petersburg, Florida 33701

The above named individuals shall serve for a period of five years ~~and~~ <sup>or until</sup> their successors are duly elected thereafter in accordance with the terms of the Condominium Declaration and the By-laws. The Board of Governors of the Association shall be vested with the power to enter into contracts as and on behalf of the Condominium Association.

23. GENERAL PROVISIONS - In the event that the Association shall avail itself of the privilege of delegating all of its managerial duties powers and authorities, as provided for in Paragraph 10 (a) of this Declaration, then and in such event, in interpreting and construing this Declaration, the word "Association" shall be interchangeable with and a substitute for the term "management corporation," or "delegate" as provided in said paragraph 10 (a), where the context required to be consistent with the provisions of any management contract.

Should any of the provisions of the Declaration of Condominium or any of the covenants, conditions or restrictions, herein imposed be void or become unenforceable at law or in equity, the remaining provisions of Declaration shall, nevertheless, be and remain in full force and effect.

The breach of any of the foregoing provisions, restrictions or covenants shall not defeat or render invalid the lien of any mortgage or deed of trust made in good faith for value as to any portion of said property, but said provisions, conditions, restrictions and covenants shall be binding upon and effective against any such mortgagee or trustee or owner thereof whose title thereto or whose grantor's title thereto is or was acquired by foreclosure, trustee's sale or otherwise.

Unless by written approval of all holders of liens affecting any condominium parcels, such approval, however, not being unreasonably withheld, the Condominium Association shall not purchase or acquire land

or leaseholds, enter into contracts or in any other manner, do or perform any act or function which would result in a substantial increase in the common expense.

24. TERMINATION - All of the unit owners in fee simple and all of the owners of a leasehold estate having an original term of ten years or more, may remove the condominium property from the provisions of this declaration and of the provision of Chapter 711, Florida Statutes by an instrument to that effect, duly recorded, provided that all 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 percentage of the undivided interest of the unit owner in the property as hereinafter provided.

Upon removal of the condominium property from the provisions of this Declaration and from the provisions of Chapter 711, Florida Statutes, the condominium property shall be deemed to be owned in common by the unit owners. Unless otherwise provided in the Declaration, the undivided interest in the property owned in common by each unit owner shall be the percentage of undivided interest previously owned by such owner in the common elements.

Wherever the words, "Condominium Lessee" shall have been used in this Declaration, the term shall mean the lessee of a condominium unit for a period in excess of five years with the approval of the Condominium Association. In any case where the Original Owner shall have entered into a lease with a condominium lessee, with the approval of the Condominium Association, said Original Owner shall be relieved of all obligations to the condominium Association and only the Condominium Lessee, its sub-lessees and assigns, and the condominium unit shall be liable for any debts to the Condominium Association for any governmental or other agency, board or body, provided, however, that the assessment shall be against the unit owner, and unit owner as used in this Declaration shall mean the party owning an interest, by lease or otherwise who is liable to the Association for the assessment under this Declaration.

THIS DECLARATION OF CONDOMINIUM and the attachments hereto made and entered this 6<sup>th</sup> day of ~~January~~<sup>February</sup>, 1967.

CAPRI INVESTMENTS CORPORATION

By George A. Pearson  
President

ATTEST:

Donald D. Roselli  
Secretary

STATE OF FLORIDA

COUNTY OF PINELLAS:

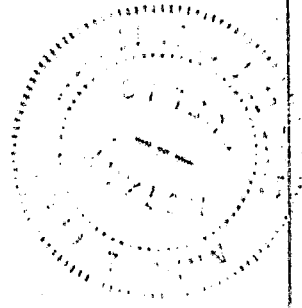
I HEREBY CERTIFY, that on this 6<sup>th</sup> day of ~~January~~<sup>February</sup>, 1967, before me personally appeared, GEORGE A. PEARSON and DONALD D. ROSELLI, respectively President and Secretary of CAPRI INVESTMENTS CORPORATION, a Florida corporation, to me known to be the persons described in and who executed the foregoing Declaration of Condominium, and severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF I have hereunto set my hand and official seal at St. Petersburg, Florida, the day and year last aforesaid.

Notary Public  
Notary Public

My commission expires:

Notary Public, State of Florida at Large  
My Commission Expires May 14, 1967  
Bonded By American Surety Co. of N. Y.



Lots Twenty-one (21) Twenty-two (22) and  
Twenty-three (23), Block "B" CAPRI ISLE  
according to plat thereof recorded in plat  
book 38, pages 1,2 and 3, Public Records of  
Pinellas County, Florida;

Together with all improvements now or hereafter  
located thereon, and with any and all riparian  
rights appertaining thereto;

Subject to restrictions and easements of record.

EXHIBIT "A"

BY-LAWS OF

CAPRI ISLE GARDEN APARTMENTS NO. ONE

1. OFFICE - The office of the Association shall be at  
250 - 126<sup>th</sup> Avenue East, Treasure Island, Florida.

2. FISCAL YEAR - The fiscal year of the Association shall be the calendar year.

3. SEAL - The seal of the Association shall bear the name of the Association, the word "Florida,", the words "Condominium Association" and the year of establishment.

4. MEMBERS & VOTING - A member shall be the owner of a leasehold estate having an original term of ten (19) years or more of a condominium parcel in CAPRI ISLE GARDEN APARTMENTS NO. ONE, a Condominium.

In the event there is no owner of such leasehold estate for a condominium parcel, then a member shall be the owner or owners in fee simple of such condominium parcel. Each member shall be entitled to one vote for every condominium parcel owned for the purpose of electing governors and for transacting any other business authorized to be transacted by the members provided, however, that in no event shall there be more than one vote cast for each condominium parcel.

A. The Annual Members' Meeting shall be held at the office of the Association, at 8:00 o'clock P.M. Eastern Standard Time, on the 15<sup>th</sup> day in January of each year for the purpose of electing governors after the expiration of the original term as set forth in the declaration, and for transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding day.

B. Special Members' Meetings shall be held whenever called by the Chairman, Vice-Chairman or by a majority of the Board of Governors and must be called by such officers upon receipt of a written request from one-third of the entire membership.

EXHIBIT "B"

C. Notice of all Members' Meetings stating the time and place and the purpose for which the meeting is called shall be given by the Chairman or Vice-Chairman or Secretary unless waived in writing. Such notice shall be in writing to each member as his address appears on the books of the Association and shall be mailed not less than ten (10) days nor more than sixty (60) days prior to the date of the meeting. Notice shall be sent by certified mail.

D. A Quorum at Members' Meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum. When a quorum is present at any meeting, the holders of a majority of the voting rights present in person or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which by express provisions of the statutes, the Declaration of Condominium, or of the By-laws a different vote is required, in which case such expressed provision shall govern and control the decision.

E. The Vote of the Owners of a condominium parcel owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the condominium parcel and filed with the Secretary of the Association. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such owners shall not be considered in determining the requirements for a quorum nor for any other purpose.

F. Proxies. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting.

G. Approval or Disapproval of a condominium parcel owner upon any matter, whether or not the subject of an Association meeting shall be by the same person who would cast the vote of such owner if in an Association meeting.

H. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

I. The Order of Business at annual members' meetings, and as far as practical at all other members' meetings, shall be:

- (1) Election of Chairman of the meeting
- (2) Calling of the roll and certifying of proxies
- (3) Proof of Notice of Meeting or Waiver of Notice
- (4) Reading and disposal of any unapproved minutes
- (5) Reports of governors
- (6) Reports of committees
- (7) Election of inspectors of election
- (8) Election of Governors
- (9) Unfinished business
- (10) New business
- (11) Adjournment

5. GOVERNORS.

A. The Board of Governors shall consist of four persons. Each member of the Board of Governors shall be either the Owner of a condominium parcel as set forth in paragraph 4 above, have an interest therein, or in the event of a corporate ownership, any officer or designated agent thereof, excepting however, the original Board of Governors need not be owners.

B. Election of Governors shall be conducted in the following manner:

(1) Members of the Board of Governors shall be elected by a majority of the votes cast at the annual meeting of the members of the Association.

(2) Vacancies in the Board of Governors may be filled until the date of the next annual meeting by the remaining governors.

C. The term of each Governor's Service excepting the original Board of Governors, shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

D. The Organization Meeting of the newly-elected Board of Governors shall be held within ten (10) days of their election at such place and time as shall be fixed by the governors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary providing a quorum shall be present.

E. Regular Meetings of the Board of Governors shall be held on the first Monday of each month. Notice of regular meetings shall be given to each governor, personally or by mail, telephone or telegraph at least three (3) days prior to the day named for such meeting unless such notice is waived.

F. Special Meetings of Governors may be called by the Chairman, and must be called by the Secretary at the written request of one-fourth of the votes of the Board. Not less than three days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

G. Waiver of Notice. Any Governor may waive notice of a meeting before or after the meeting, and such waiver shall be deemed equivalent to the giving of notice.

H. A quorum at Governors' Meetings shall consist of the governors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Governors except as specifically otherwise provided in the Declaration of Condominium. If at any meeting of the Board of Governors there be less than quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At a meeting called subsequent to such adjournment, any business which might have

been transacted at the meeting as originally called may be transacted without further notice. The joinder of a governor in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

I. The Presiding Officer of Governors' Meetings shall be the Chairman of the Board if such an officer has been elected. In the absence of the presiding officer, the governors present shall designate one of their number to preside.

J. The members of the Board of Governors shall serve without compensation, except by unanimous approval of all the members of the Board of Governors.

K. Removal of Governors. A special meeting of the members shall be called upon filing with the Secretary a petition in writing so requesting, signed by 50% of the members entitled to vote. Said petition should clearly state the name of the governor or governors sought to be removed together with the reason in detail. At such members' meeting, subject to a quorum being present as required in paragraph 4 D, such governor or governors shall be removed from office upon votes cast of a majority of the votes of the entire membership entitled to vote. In the event such governor or governors are removed, then and in such event a new governor or governors shall be elected according to paragraph 5-B to fill the unexpired term of such governor.

6. POWERS AND DUTIES OF THE BOARD OF GOVERNORS - All of the powers and duties of the Association shall be exercised by the Board of Governors. Such powers and duties of the governors shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the land, and shall include but shall not be limited to the following:

A. To make and collect assessments against members to defray the costs of the common expenses.

B. To use the Proceeds of Assessments in the exercise of its powers and duties.

C. The Maintenance, repair or replacement of common elements,

machinery and equipment, operation of the Association, costs of carrying out the powers and duties of the Association and taxes and management fees and costs.

D. The Reconstruction of Improvements after casualty and the further improvement of the property.

E. To Make and Amend Rules and Regulations respecting the use of the property in the condominium.

F. To Approve or Disapprove Proposed Purchasers, Lessees and mortgagees of apartments in the manner provided by the Condominium Declaration.

G. To Enforce by legal means the provisions of the Condominium Documents, the By-laws of the Association and the regulations for the use of the property in the condominium.

H. To contract for management of the Condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the Condominium documents to have approval of the Board of Governors or the membership of the Association.

I. To Pay Taxes and Assessments which are liens against any part of the condominium other than individual apartments and appurtenances thereto, and to assess the same against the apartment subject to such liens.

J. To Carry Insurance for the protection of apartment owners and the Association against casualty and liabilities.

K. To Pay the Cost of all power, water, sewer and other utility services rendered to the Condominium and not billed to owners of individual apartments.

L. To Employ Personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.

M. To Employ an Attorney at law for legal services for the enforcement of any rules, liens, foreclosures, or provisions contained in these By-laws or the Declaration of Condominium, the cost of which shall be a common expense.

7. OFFICERS.

A. The Executive Officers of the Association shall be the Chairman, who shall be a governor, a Vice-Chairman, who shall be a governor, and a Secretary and Treasurer, who shall be governors. All the officers shall be elected by a majority of the members of the Board of Governors at the annual meeting. No person shall hold more than one office at any one time.

B. The Chairman shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the president of an association, including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion, determine appropriate, to assist in the conduct of the affairs of the Association.

C. The Vice-Chairman shall, in the absence or disability of the Chairman, exercise the powers and perform the duties of the Chairman, exercise the powers and perform such other duties as shall be prescribed by the governors.

D. The Secretary shall keep the minutes of all proceedings of the governors and the members. He shall attend to the giving and serving of all notices to the members and governors and other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association and shall perform all other duties incident to the office of secretary of an association and as may be required by the governors or the chairman. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

E. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

F. Removal of Officers. A special meeting of the members shall be called upon filing with any governor a petition in writing so requesting, signed by 50% of the members entitled to vote. Said petition should clearly state the name of the officer or officers sought to be removed together with the reason in detail. At such members' meeting, subject to a quorum being present as required in paragraph 4D, such officer or officers shall be removed from office upon votes cast of a majority of the vote of the entire membership entitled to vote. In the event such officer or officers are removed, then and in such event, a new officer or officers shall be elected according to paragraph 7-A to fill the unexpired term of such officer or officers.

8. FISCAL MANAGEMENT - The provisions for fiscal management of the Association set forth in the Declaration of Condominium shall be supplemented by the following provisions:

A. Assessment Roll. The Assessment roll shall be maintained in a set of accounting books in which there shall be an account for each apartment. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which the assessments come due, the amounts paid upon the accounts and the balance due upon assessments.

B. Budget.

(1) The Board of Governors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the Association, including but not limited to the

following items:

- (a) Common expense budget
  - (i) Maintenance and operation of common elements:
    - Landscaping
    - Walkways
    - Parking spaces
  - (ii) Utility services
  - (iii) Casualty insurance
  - (iv) Liability insurance
  - (v) Administration

(b) Copies of the Proposed Budget and proposed assessments shall be made available to each member upon request in writing on or before January 1, of the year for which the budget is made. If the budget is subsequently amended before the assessments are made, a copy of the amended budget shall be furnished each member concerned.

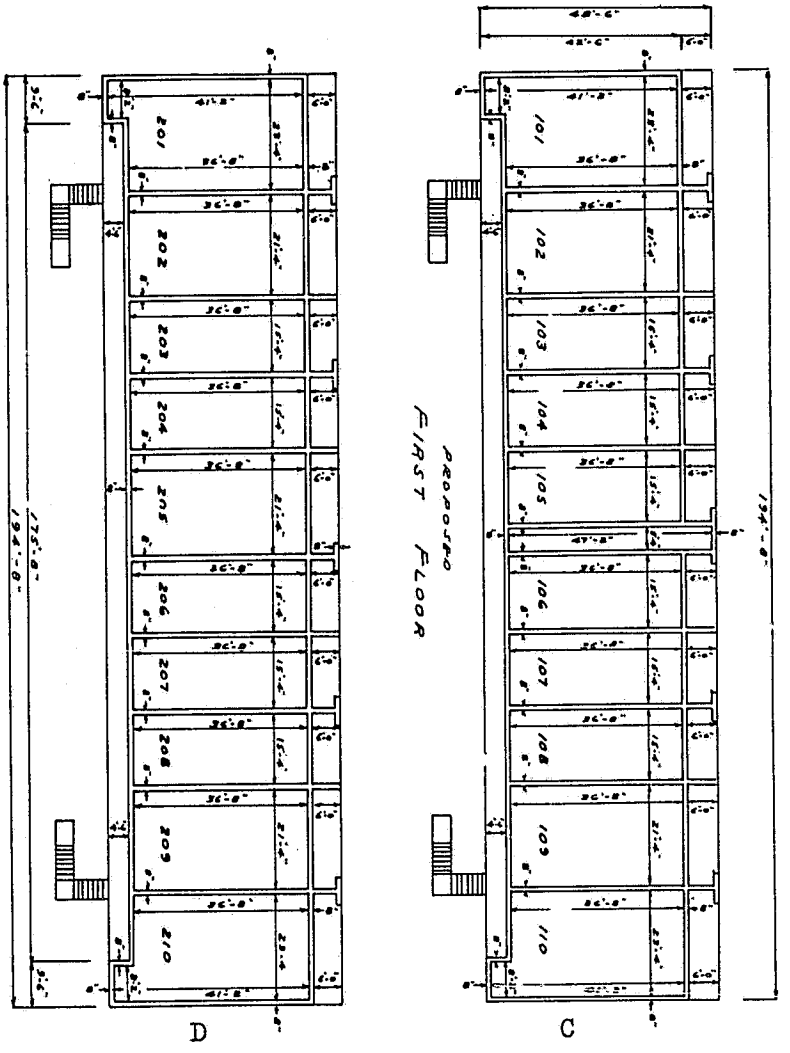
C. The depository of the Association shall be such bank or banks as shall be designated from time to time by the governors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the governors.

D. An Accounting of the accounts of the Association shall be made annually by the Treasurer, and certified to by the Board of Governors. A copy of the report shall be furnished to each member upon request in writing.

E. Fidelity Bonds shall be required by the Board of Governors (except the original board of governors) from any officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the Governors, but shall be approximately in the amount of the funds for which there is responsibility. The premiums on such bonds shall be paid by the Association.

9. AMENDMENTS. Amendments to the By-laws shall be proposed and

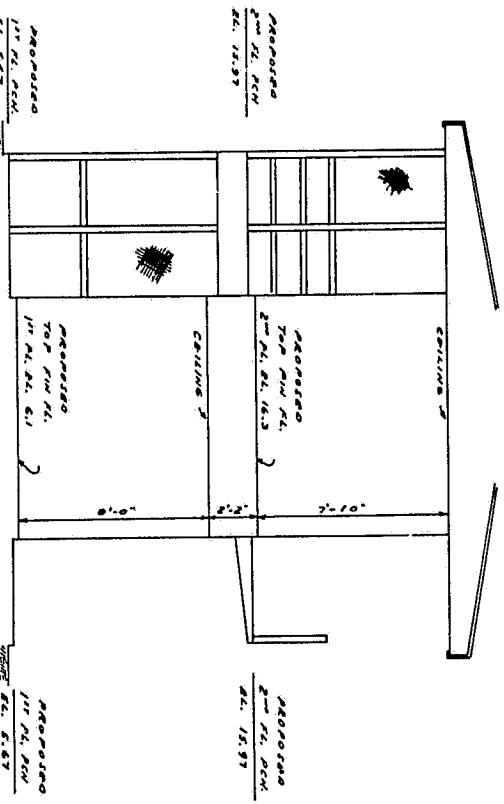
adopted in accordance with the provisions of the Condominium documents.  
An amendment when adopted shall become effective only after being  
recorded in the Public Records of Pinellas County, Florida.  
These By-laws shall be amended, if necessary, so as to make the  
same consistent with the provisions of the Declaration of Condominium.



PROPOSED  
SECOND FLOOR

CRAPEE ISLE GREEN APARTMENTS  
 PROPOSED CONDOMINIUM APARTMENTS  
 CITY OF TREASURE ISLAND  
 PINELLAS COUNTY FLORIDA  
 FLOOR PLAN & ELEVATION

OFFICE OF  
 GEORGE A. YOUNG, INC.  
 ARCHITECTS &  
 ENGINEERS  
 DATE: 12/15/57



ELEVATION  
 ELEVATIONS REFER TO M.S.L.

SHEET 2 OF 2

EXHIBITS C & D

RULES AND REGULATIONS

Each owner and tenant of a condominium parcel shall, in addition to the obligations and duties set forth in the Declaration of Condominium, the By-laws or any amendments thereof:

A. Maintain a good condition and repair his apartment and all internal surfaces within or surrounding his apartment unit; and maintain and repair the fixtures therein and to promptly pay for any utilities which are metered separately to his apartment.

B. Not to use or permit the use of his apartment for any purpose other than as a single family residence and maintain his apartment in a clean and sanitary manner.

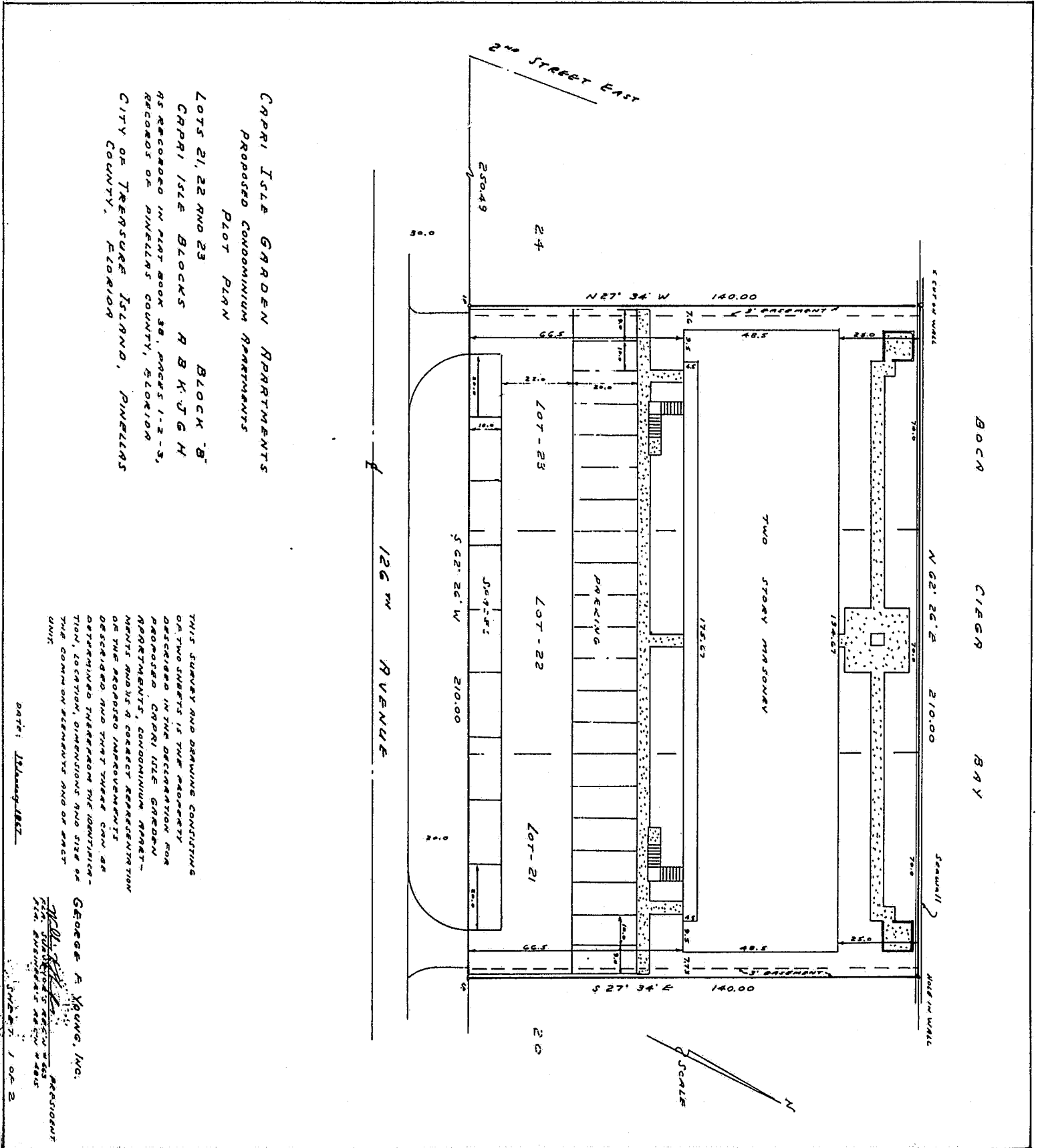
C. To keep pets and other animals in his unit and on the condominium property only under and by virtue of rules and regulations promulgated by the association.

D. To not make or cause to be made any structural addition or alteration to his apartment and especially to the common elements without prior written approval of the association.

E. Not to permit or suffer anything to be done or kept in his apartment or on the common elements which will increase the insurance rate on his apartment or on the condominium property and which would obstruct or interfere with the rights of other members or annoy them by any unreasonable noises or otherwise; nor shall he commit or permit any nuisances, immoral or illegal act in his apartment or on the common elements.

F. He shall conform to and abide by the Declaration of Condominium, By-laws and uniform rules and regulations in regard to the use of apartments and common elements which may be adopted in writing from time to time by the Board of Governors of the association.

G. To display no signs, advertisements or notices of any kind or type whatsoever in or on his apartment or on the common elements, excepting with the written approval of the Board of Governors.



CARRI ISLE GARDEN APARTMENTS  
 PROPOSED CONDOMINIUM APARTMENTS  
 PLOT PLAN  
 LOTS 21, 22 AND 23 BLOCK "B"  
 CARRI ISLE BLOCKS A B K J G H  
 AS RECORDED IN PLAT BOOK 38, PAGES 1-2-3,  
 RECORDS OF PINELLAS COUNTY, FLORIDA  
 CITY OF TREASURE ISLAND, PINELLAS  
 COUNTY, FLORIDA

THIS SURVEY AND DRAWING CONTAINING  
 OF TWO SHEETS IS THE PROPERTY  
 DESCRIBED IN THE DESCRIPTION FOR  
 PROPOSED 'CARRI ISLE GARDEN'  
 APARTMENTS, CONDOMINIUM APART-  
 MENTS AND IS A CORRECT REPRESENTATION  
 OF THE PROPOSED IMPROVEMENTS  
 DESCRIBED AND THAT THESE CAN BE  
 OBTAINED THEREFROM THE IDENTIFI-  
 CATION, LOCATION, DIMENSIONS AND SIZE OF  
 THE COMMON ELEMENTS AND OF EACH  
 UNIT.

DATE: 12/14/1952

GEORGE A. YOUNG, INC.  
 REGISTERED PROFESSIONAL ENGINEER  
 NO. 10000  
 PINELLAS COUNTY, FLORIDA  
 RESIDENT  
 SHEET 1 OF 2

EXHIBIT F

CONDOMINIUM

Instrument No. 67 9966

Date Filed 2 - 6 - 67

Hour 3:06 P. M.

Condominium Book No. 1 Page No. 71 & 72

Name of Condominium Apartment

CAPRI ISLE GARDEN APARTMENTS NO. ONE

Owners:

CAPRI INVESTMENTS CORPORATION