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720 SOUTH ORANGE AVENUE SARASOTA, FLORIDA 33578

DECLARATION OF CONDOMINIUM

OF

VEINTE, a Condominium

969375

NEW PASS CORPORATION, a Florida corporation, herein called "Developer," for itself, its successors, grantees and assigns, does hereby on this <u>2nd</u> day of <u>November</u>, 1979, make, declare, and publish its intention to submit and does hereby submit the real property hereinafter described to condominium ownership and use in accordance with the presently existing provisions of Chapter 718, Florida Statutes, known as and herein called the Condominium Act, as follows:

- 1. Name. The name of this condominium is to be VEINTE, a Condominium.
- 2. Definitions. The terms used in this Declaration and the schedules hereto shall have the meanings stated in the Condominium Act on the date this Declaration is recorded, or as otherwise stated herein. The term "Association" refers to VEINTE CONDOMINIUM ASSOCIATION, INC. The term "Board of Directors" refers to the board of directors of VEINTE CONDOMINIUM ASSOCIATION, INC. When reference is made herein to acts of the Association, it shall mean acts of the Board of Directors, pursuant to approval by the unit owners or some of them where such approval is required by this Declaration, the Bylaws, or the Condominium Act.
- 3. <u>Legal Description of the Land</u>. The legal description of the land lying in Sarasota County, Florida, which is hereby submitted to condominium ownership, is set forth in Exhibit "A" attached hereto and made a part hereof.
- 4. Shares in the Common Elements. The undivided share in the common elements appurtenant to each unit shall be 1/20 part, or five percent (5%), of the whole of the common elements.
- 5. Survey and Plot Plan: A survey of the land and plot plan locating the improvements thereon and identifying each condominium unit and the common elements, their relative locations and approximate dimensions, is attached hereto as Exhibit "A" and is recorded in Condominium Book 13, at pages 25 thru 25 B, Public Records of Sarasota County, Florida. The locations, dimensions, descriptions, identification and numbering or lettering of the respective condominium units shall be as described in Exhibit "A" and any subsequent amendments thereto as is hereinafter provided. If construction of the building is not substantially completed as of the date of this Declaration, then upon substantial completion

of such improvements this Declaration shall be amended to include a certificate of a licensed surveyor in conformity with the requirements of the Condominium Act of Florida.

- The Unit: A unit shall consist of the space defined in Exhibit "A". In the event that the actual physical location of any unit at any time does not precisely coincide with Exhibit "A" and subsequent amendments, the actual physical locations shall control over the locations, dimensions and descriptions contained in Exhibit "A" and subsequent amendments. In the event of a total or substantial destruction of the building, the locations, dimensions and descriptions of the respective units as contained in Exhibit "A" and subsequent amendments will control. By acceptance of a deed to any condominium unit, the respective grantees agree for themselves, their heirs, successors and assigns and the holders of any mortgages, liens or other interests in or to any unit agree that Developer shall have the right to amend this Declaration and the condominium plat as may be necessary or desirable from time to time to identify, locate and dimension any units which are not completed at the date of this Declaration. Such amendments shall be executed by the Developer and the joinder or further consent of individual unit owners or holders of recorded liens or other interests therein or thereon shall not be required. Amendments shall take effect immediately upon recordation in the Public Records of Sarasota County, Florida.
- 7. The Common Elements. The common elements appurtenant to each unit shall include:
 - A. The condominium property which is not included within either the units or the limited common elements.
 - B. The following easements from each unit owner to each other unit owner in the condominium and to the Association:
 - (1) Easements through the common elements for ingress and egress.
 - (2) An easement of support in every portion of a unit which contributes to the support of the condominium building.
 - (3) An easement through units and limited common elements for conduits, ducts, plumbing, wiring and other facilities and for activities necessary or incidental to the furnishing of utility services to units, the common elements, and the limited common elements, and an easement for the purpose of installation, maintenance, repair and replacement of same.

- (4) An easement through any unit, and through the common elements, for maintenance, repair and replacement of any unit or of the common elements or limited common elements.
- C. All other elements of the condominium improvements reasonably of common use and necessary to the existence, upkeep and safety of the condominium property, and all other devices or installations within the condominium property existing for common use.

All unit owners shall have the right to use the common elements, subject to the terms and conditions set forth herein and in such rules and regulations as the Board of Directors may from time to Such rights shall extend to the unit owners, members time adopt. of their immediate families, their guests and other authorized occupants and visitors of the unit. The rules and regulations of the Board of Directors may, however, place reasonable restrictions upon use of the common elements by guests of the unit owners, and upon use by persons affiliated with groups or entities who may be unit owners; provided, that all unit owners shall have comparable rights and privileges with respect to use and enjoyment of the common elements. Use of the common elements and rights of the unit owners with respect thereto shall be subject to and governed by the provisions of the Condominium Act, this Declaration and the Articles of Incorporation, Bylaws and rules and regulations of the Association.

- 8. The Limited Common Elements. The limited common elements, the use of which shall be limited to those unit owners to which such use is assigned by means of this Declaration, assignment by instrument in writing by the Developer, or by the association include:
 - A. Storage spaces as shown on Exhibit "A".
 - B. Parking spaces as shown on Exhibit "A". Parking spaces shall constitute limited common elements to the units to which they may be assigned in the manner hereinafter provided. Subsequent to the recording of this Declaration of Condominium, the Developer or Condominium Association may assign parking spaces to the various units and may record among the Public Records of Sarasota County, Florida, as such assignments are made, an instrument executed with the formalities of a deed designating the assignment of said parking spaces to the condominium unit or units to which such parking spaces shall thereafter be appurtenant as limited common elements. From and after the recording of such designation with respect to any condominium

unit, such parking space or spaces shall constitute a limited common element to the unit to which they are appurtenant and may not thereafter be removed as a limited common element appurtenant to said unit without the written consent of the owner of the unit to which they are appurtenant. spaces assigned as limited common elements appurtenant to a unit are reserved for the use of that unit and the owners and occupants of that unit to the exclusion of all other units. Any parking spaces not assigned as limited common elements shall, during the period when they are not assigned, be deemed common elements. Provided that each unit shall have assigned to it at least one parking space, the remaining parking spaces may be designated by the Condominium Association (after the Developer no longer controls the designation of parking) as common elements of the Condominium not appurtenant to any specific unit by an instrument in writing and recorded, and such parking spaces shall thereafter be subject to use as the Condominium Association shall from time to time direct and may be made available for guest parking. Parking spaces so designated common elements by the Condominium Association may, with approval of a majority of the whole number of unit owners, be assigned by the Condominium Association as limited common elements to one or more units, providing that such designation is executed with the formalities required of deeds by the authorized officers of the Condominium Association and sets forth that the approval of a majority of the whole number of unit owners to such designation was obtained at a meeting of unit owners called at least in part for that purpose or obtained in writing and on file with the Condominium Association, either of which procedure shall be valid for the purposes mentioned herein. From and after the recording of such designation among the Public Records of Sarasota County, Florida, the parking space or spaces shall become limited common elements to the unit or units to which they have been so assigned to the same effect and with the same results as if such designation had been made herein. In lieu of the procedures set forth above for the designation of record parking spaces as limited common elements, the Developer and/or the Condominium Association may assign specific parking spaces to the units without recording such assignment and in such cases the use of such parking spaces shall be restricted to the unit owners to which the space is so assigned.

During such time as the Developer shall own any apartments in the condominium and shall not have designated in respect of such apartments the required number of parking spaces, the Developer shall control and have the right in lieu of the Condominium Association to make all designations of parking.

Until the Developer shall, in whole or in part, relinquish the right to designate the parking spaces or until the Developer has designated with respect to all unsold apartments retained by the Developer or owned by the Developer (or the Developer's successor as Developer) the required number of parking spaces, the Condominium Association shall not exercise the rights and authorities herein granted to the Condominium Association in respect of parking, but all such rights shall be exclusively exercisable by the Developer. The Developer may at any time by an instrument in writing delivered to the Condominium Association relinquish in whole or in part any of its rights herein relative to the designation of parking spaces. provision regarding parking may not be amended without the written consent of the Developer during such periods of time as the Developer shall have any rights hereunder to designate or control the designation of parking spaces.

- C. All other limited common elements shown on Exhibit "A".
- 9. Condominium Association, Participation of Unit Owners.
- A. Prior to the date of the recording of this Declaration there will be or has been created under the laws of the State of Florida the VEINTE CONDOMINIUM ASSOCIATION, INC., a corporation not for profit, herein called the Association, which shall be responsible for the administration, operation, maintenance, repair and replacement of the condominium property and which shall have those powers and duties set forth in the Condominium Act, this Declaration, the Articles of Incorporation and Bylaws. Copies of the Articles of Incorporation and Bylaws of the Association are attached hereto as Exhibits "B" and "C", respectively, and are made a part hereof.
- Each unit owner shall automatically become and remain a member of the Association as long as he owns the unit. Upon termination of his interest, the unit owner's membership shall thereupon terminate and transfer and inure to the successor Voting rights of unit owners shall be as set unit owner. forth in the Articles of Incorporation of the Association. The shares, rights, privileges, and obligations incident to the ownership of any unit are precisely identical to those incident to the ownership of any other unit, regardless of the nature of ownership. Thus, reference to the rights, privileges and obligations of unit owners, notwithstanding ownership of one or more units by multiple or joint owners or owners who are other than natural persons, shall not be interpreted to give such owners any greater or lesser share in the common elements, common expenses, or common surplus, nor any greater

voting or other rights and privileges, than to other unit owners, nor shall it be interpreted to require notice to more than one of two or more owners of a single unit in those instances where notice to unit owners is required.

10. Amendments.

- The provisions of this Declaration may be amended from time to time pursuant to a resolution or written consent approving such amendment adopted or given by the owners of not less than two-thirds of the units, except where otherwise required by the Condominium Act or this Declaration. amendment materially changing the size or dimensions of a unit or modifying the appurtenances thereto, or changing any unit owner's proportion of undivided ownership in the common elements or the character or extent of his right and interest in the limited common elements appurtenant to his unit, shall be effective unless consented to in writing by the owner of that unit and by all record owners of liens thereon, and no amendment which affects the rights, privileges or interests of the Developer shall be effective without its prior written consent. An amendment changing any unit owner's proportion of undivided ownership of the common elements must explicitly recognize, and the unit owner's written consent authorizing the same must explicitly recognize, the concomitant change in the affected unit owner's share of liability for common expenses and right to share in the common surplus. All amendments to this Declaration except those which the Developer is entitled to make without the consent of the unit owners, shall be evidenced by a certificate of the Association executed with the formalities of a deed and shall be recorded in the Public Records of Sarasota County, Florida.
- B. Notwithstanding anything herein to the contrary, the Developer may amend this Declaration subsequent to construction of the improvements to reflect actual unit size and configuration and to show other features of the condominium property as constructed.
- C. No amendment shall be adopted without the consent of the Developer, so long as it shall own one or more condominium units in Veinte.

11. Common Expenses.

A. The owner(s) of each unit shall be assessed an amount sufficient to pay his proportionate share of the common expenses. Common expenses include expenses of maintenance, repair, replacement, improvement, extension, administration and operation of the common elements, and of the taxes and assessments levied thereon, together with those expenses designated in the Condominium Act and elsewhere herein as common expenses and those expenses otherwise not properly payable by individual unit owners. The proportionate share of the common expenses

payable by the owner(s) of each unit shall be the same as the undivided share of the common elements appurtenant to each unit, that is, 1/20 part or five percent (5%). Payment thereof shall be in such installments and at such times as may be provided in the Bylaws, provided that advance payments may be required by the contract for purchase and sale of individual units. In the event of the failure of a unit owner to pay his proportionate share when due, the amount thereof shall constitute a lien on his unit, as provided by the Condominium Act.

- B. The proportionate share of the common expenses attributable to each unit may be changed only upon a change in a unit owner's undivided share in the common elements effected in accordance with Paragraph 10 hereof.
- C. If the Board of Directors decides that any unpaid assessment is uncollectible, it shall become a common expense.
- Common Surplus. Common surplus shall be the excess of all receipts of the Association, over the amount of common expenses. The owner(s) of each unit shall own an undivided share in any common surplus in the same percentage as his share of the common elements, that is, 1/20 part or five percent (5%). All common surplus shall be held and administered by the Association on behalf of the unit owners and may be distributed to the unit owners at such time and in such amounts as the Board of Directors of the Association shall deem fit, or it may be otherwise expended by the Association for the benefit of the unit owners as the Board of Directors may determine, provided that any such distribution or expenditure shall be charged to and shall diminish the claim of the owner(s) of each unit in and to the common surplus equally. Association shall not be required to dispose of or distribute any unit owner's share in the common surplus except upon and together with a transfer or other disposition of the unit.
- 13. <u>Utilities</u>. Each unit owner shall pay for his own telephone, electricity and other utilities which are separately metered or billed to each user by the respective utility company. Utilities which are not separately metered or billed shall be part of the common expenses.

14. Insurance and Reconstruction.

A. Mortgagee Roster. The Association shall maintain a roster of mortgagees showing the names and addresses of all banks, savings and loan associations, insurance companies and

other institutions or persons who have advised the Association in writing that they hold mortgages on a unit and have described the amount secured by the mortgage. One copy of each insurance policy obtained hereunder shall be furnished to each mortgagee included in the mortgagee roster.

- Purchase; Named Insured; Custody and Payment of The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association, the common elements and the unit owners. Each insurance policy and the company issuing the policy shall be subject to approval by the bank, savings and loan association or insurance company which, according to the roster of mortgagees, is the owner and holder of the largest number of mortgages on units which have been sold by Developer, or if there are several owning and holding an equal number, by one of them selected at the discretion of the Association. Such approval shall not be unreasonably withheld, and must be granted or denied within ten days of receipt by the designated mortgagee of a written request from the Association therefor; otherwise, such approval shall be deemed to have been granted. The named insured shall be the Association individually and as an agent for the unit owners without naming them, and for mortgagees, to the extent of their respective interests. Unit owners may obtain insurance coverage at their own expense upon their units and their personal property and for their personal liability, and the proceeds of policies providing such coverage shall not be payable to the Insurance Trustee. All Association casualty insurance policies shall provide that payments by the insurer for losses shall be paid to the Insurance Trustee designated by the Board of Directors of the Association, and all such policies and endorsements shall be deposited with the Insurance Trustee.
- C. Coverage. All buildings and improvements upon the land, excluding the units, shall be insured in such amounts that the insured will not be a co-insurer except under deductible clauses required to obtain coverage at a reasonable cost. The coverage shall exclude foundation and excavation costs and that part of the value of any unit attributable to alterations, betterments and special improvements not common to units otherwise comparable and not a part of the units as initially constructed or as altered pursuant to construction or modifications subsequently undertaken at the direction of the Association. The nature of the insurance coverage to be provided is as follows:
 - 1. <u>Casualty</u> insurance coverage shall afford protection against loss or damage by fire or other hazards covered by a standard extended coverage endorsement, and such other risks as from time to time shall be customarily

covered with respect to buildings similar in construction, location and use to the buildings on the condominium property.

- 2. Public liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, with cross-liability endorsement to cover liabilities of the unit owners as a group to a unit owner.
- 3. Workmen's compensation policy to meet legal requirements.

The Board of Directors of the Association may also secure such other insurance as it shall determine from time to time to be desirable, including but not limited to flood insurance and insurance of the officers and directors against liability arising in connection with their duties.

When appropriate and possible, the policies shall not permit or shall waive:

- (a) the insurer's right to subrogation against the Association and against the unit owners individually and as a group;
- (b) the pro rata clause that reserves to the insurer the right to pay only a fraction of any loss if other insurance carriers have issued coverage of the same risk;
- (c) the ability of the insurer to avoid liability for a loss that is caused by an act of the Association or by a member or members of the Board of Directors or by one or more of the unit owners.
- D. Premiums. Premiums upon such insurance policies shall be a common expense. Not less than ten (10) days prior to the date when a premium is due, evidence of the payment shall be furnished by the Association to each mortgagee listed in the roster of mortgagees.
- E. Benefit and Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their interests may appear. Except as hereinafter provided with respect to the proceeds of policies of casualty insurance, proceeds of insurance policies shall become a part of the common surplus.
- F. <u>Insurance Trustee</u>; <u>Proceeds of Casualty Insurance</u>.

 Policies providing insurance against property loss resulting

from casualty of any kind shall provide that all proceeds thereof shall be paid to such bank in Florida with trust powers as may be designated as insurance trustee by the Board of Directors of the Association, which trustee is referred to in this instrument as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive and hold the insurance proceeds and other funds that are paid to it in trust for the purposes stated herein and for the benefit of the unit owners and their mortgagees in the following shares (which shares need not be set forth on the records of the Insurance Trustee):

- 1. <u>Unit owners</u>. An undivided share for the owners(s) of each unit, that share being the same as the undivided share in the common elements appurtenant to his unit, which is 1/20 part or five percent (5%), subject however, to the provisions of subparagraph M.2. herein.
- Mortgagees. In the event a mortgagee endorsement of an insurance policy has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may Any bank, savings and loan association, insurance company, or other institution or person holding a mortgage on a unit shall be entitled to request and receive a mortgagee endorsement to the casualty insurance carried by the Association, and a copy of the policy. gagee shall have any right to participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of proceeds made to the unit owner and mortgagee, which distributions shall be made by check payable jointly to the unit owner and mortgagee. 3.
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 - G. <u>Distribution of Casualty Insurance Proceeds</u>. Proceeds of casualty insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the manner herein provided.
 - H. Association as Agent. The Association is irrevocably appointed agent for each unit owner and for each owner of a mortgage or other lien upon a unit and for each owner of any other interest in the condominium property, to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

If payments to unit owners are to be made as a result of an insurance claim, time should be allowed to check all mortgage holders. "

- I. <u>Determination Whether to Reconstruct and Repair</u>. Whether or not condominium property damaged by casualty shall be reconstructed and repaired shall be determined in the following manner:
 - 1. Lesser Damage. If one-third (1/3) or more of the units are tenantable after the casualty (as determined by the Board of Directors of the Association), the damaged property shall be reconstructed and repaired.
 - Major Damage. If fewer than one-third (1/3) of the units are tenantable after the casualty (as determined by the Board of Directors of the Association), whether the damaged property will be reconstructed and repaired or the condominium terminated shall be determined at a meeting of unit owners in the condominium called for that purpose. Notice of the meeting shall be given within 30 days of the casualty and the meeting shall be held within 30 days of the day on which notice The notice shall additionally inform the unit owners of the casualty and shall describe the extent and nature of the damage, the estimated cost to rebuild or repair, the amount of insurance proceeds and the estimated amount of assessments required to pay the excess of the cost of reconstruction and repair over the amount of insurance proceeds. If any of this additional information is not available at the time notice of the meeting must be given, the information shall be provided subsequently but in no event shall it be mailed later than 10 days prior to the meeting. Notice of such meeting shall be properly given to all such unit owners, and the owners of a majority of the units shall constitute a quorum for said meeting. If the reconstruction and repair is approved at the meeting by the owners of 80% or more of the units, the damaged property will be reconstructed and repaired; but if not so approved, the condominium will be terminated in the same manner as provided in Paragraph 25 of this Declaration for termination by agreement, except that no further consent or vote of units or mortgagees shall be required for such termination, it being conclusively presumed in such instance that the owners of at least 80% of the units and 100% of the mortgagees have consented to such termination.
 - 3. Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its president and secretary to determine whether the damaged property is to be reconstructed and repaired.

- J. Responsibility for Reconstruction and Repair. The responsibility for reconstruction and repair after casualty shall be the same as for maintenance and repair of the condominium property as provided herein.
- K. Plans and Specifications. Any reconstruction and repair must be substantially in accordance with the plans and specifications for the original improvements, or if not, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is the building wherein the units are located, by the owners of 80% of the units.
- L. Assessments; Determination of Sufficiency of Funds. If the proceeds of insurance are determined to be insufficient to defray the costs of construction and repair for which the Association is responsible, assessments shall be made by the Association against all unit owners in sufficient amounts to provide funds for the payment of those costs. The assessments shall be made as for a common expense. The sums paid upon the assessments shall be deposited by the Association with the Insurance Trustee.
- M. Disbursement of Funds. The funds held by the Association or by the Insurance Trustee after a casualty, which will consist of proceeds of insurance and the sums collected from assessments against unit owners on account of the casualty, shall be disbursed in the following manner and order:
 - 1. Expenses of the Trust. All reasonable and necessary expenses of the Insurance Trustee shall be first paid or provision made for payment.
 - 2. Termination of the Condominium. If the condominium is terminated, either by agreement after lesser damage or by failure of the unit owners to approve reconstruction and repair after major damage, the remaining funds shall be deemed to be condominium property, and shall be owned by the unit owners, and their mortgagees as their interests appear, in the undivided shares designated as "Termination Shares" in paragraph 25 and shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being made jointly to them.
 - 3. Reconstruction and Repair of Damage. If the damaged property is to be reconstructed and repaired, the funds shall be disbursed in the following manner:

- (a) If the estimated costs of reconstruction and repair which are the responsibility of the Association do not exceed \$10,000, the funds shall be disbursed by the Insurance Trustee in payment of these costs upon the order of the Association.
- (b) If the estimated costs of reconstruction and repair which are the responsibility of the Association exceed \$10,000, the funds shall be disbursed by the Insurance Trustee in payment of these costs in the manner required by the Board of Directors of the Association, provided, however, that an architect qualified to practice in Florida and employed by the Association to supervise the work shall approve all disbursements as being due and properly payable.
- 4. Reliance of Mortgagees. Certain provisions in this section are for the benefit of mortgagees of condominium parcels, and may be enforced by any such mortgagee. This section shall not be amended without the consent of all banks, savings and loan associations, mortgage companies and life insurance companies holding first mortgages on units, except that the Board of Directors may from time to time revise the figure \$10,000 as it is used herein to reasonably reflect significant changes in the purchasing power of that sum as evidenced by changes in the Consumer Price Index prepared by the Department of Labor.
- O. A copy of each insurance policy in effect shall be available for inspection by the unit owners at reasonable times.
- 15. <u>Easements</u> are expressly provided for and reserved as follows:
 - A. Utility Easements. Developer hereby reserves for and on behalf of itself and VEINTE CONDOMINIUM ASSOCIATION, INC., perpetual easements for the installation, construction, repair, maintenance and replacement of private and public utility lines and services of all kinds under and over the surface of the condominium lands which are not occupied by buildings or other structures. Utility easements may be granted by the Developer or VEINTE CONDOMINIUM ASSOCIATION, INC. to any public and private utility companies as may be necessary or desirable to provide utility services to any of the foregoing. All public and private utility companies rendering utility services to this condominium shall have a perpetual nonexclusive easement over, across, under and through all of the common land areas of the condominium for the purpose of construction, installation, maintenance, repair

and replacement of the utilities servicing this condominium and for the purpose of reading meters in connection therewith.

- B. Encroachments. In the event that any unit shall encroach upon any of the common elements or upon any other unit for any reason other than the intentional or negligent act of the unit owner, or in the event any common element shall encroach upon any unit, then an easement shall exist to the extent of such an encroachment so long as the same shall exist.
- C. Traffic. An easement shall exist for pedestrian traffic over, through and across sidewalks, paths, walks, and other portions of the common elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the common elements as may from time to time be paved and intended for such purposes, and such easement shall be for the use and benefit of the unit owners, Developer, and all those claiming by, through or under the aforesaid; provided, however, nothing herein shall be construed to give or create in any person the right to park upon any portion of the condominium property except to the extent that space may be specifically designated and assigned for parking purposes.

16. Maintenance, Repairs and Replacements.

- A. Each unit owner shall furnish at his own expense and be responsible for all of the maintenance, repairs and replacements within his own unit, provided, however, that such maintenance, repairs and replacements as may be required for the bringing of water, gas and electricity to the unit shall be furnished by the Association as part of the common expense, though appliances utilizing the same and interior plumbing and electrical fixtures are among the items to be maintained by each unit owner. Maintenance, repairs and replacements of the common elements shall be furnished by the Association as part of the common expense. The Association may provide in its rules and regulations for ordinary maintenance and minor repairs and replacements to be furnished to units by Association personnel on a non-discriminatory basis at the common expense.
- B. If, due to the negligent act or omission of a unit owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such unit owner, damage shall be caused to the common elements or to a unit or units owned by others, or if maintenance, repairs or replacements shall be required which would otherwise be at the

common expense, then such unit owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Association. Maintenance, repairs and replacements of the common elements or the units shall be subject to the rules and regulations of the Association.

- C. To the extent that equipment, facilities and fixtures within any unit or units shall be connected to similar equipment, facilities or fixtures affecting or serving other units or common elements, then the use thereof by the individual unit owners shall be subject to the rules and regulations of the Association. The authorized representatives of the Association or Board of Directors, or of the manager or managing agent for the building, shall be entitled to reasonable access to the individual units as may be required in connection with maintenance, repair or replacement of the common elements or any equipment, facilities or fixtures affecting or serving other units or the common elements.
- D. Each unit owner shall be responsible for the maintenance, repair and replacement of all windows of his unit and also the doors leading onto the balconies or terraces which are a part of or which are adjacent to his unit.
- E. Each unit owner shall report promptly to the Association any defect or need for repairs for which the Association is responsible or which reasonably appears likely to lead to a need for such repairs.

17. Alteration of Units.

No owner of a condominium unit shall make or cause Α. to be made any structural modifications or alterations in his unit, or in the water, gas, electrical, plumbing, air-conditioning equipment or utilities therein, without the consent of the Association, which consent may be withheld in the event the Board of Directors determines that such structural alteration or modification would in any manner endanger the building. the modification or alteration desired by a unit owner involves the removal of any permanent interior partition, the Association may permit same if the same is not a load bearing partition and if the same does not interfere with any common utility No unit owner shall cause any improvements or changes to be made to the exterior of the building, including but not limited to painting, installation of electric wires, TV antennae or air-conditioning units which may protrude through the walls or roof of the building, install hanging plants or lights in balconies or exterior walls, or in any other manner change the

appearance of the exterior of the building or any portion of the building not totally within the unit, without consent of the Association. No unit owner nor any other person shall install upon the roof or exterior of the apartment building, upon the condominium property, or upon the common elements or limited common elements of the condominium, any TV antennae, radio antennae, electric, electronic or electro-mechanical device, decorative item or affixed furnishing without the consent of the Association.

- Provisions of Paragraph A to the contrary notwithstanding, with the permission of the Condominium Association or of the Developer, abutting condominium apartment units may be physically combined into a single dwelling, but they shall nevertheless, for all other pertinent purposes including but not limited to assessments, attribution of common elements and voting, be deemed separate units. Units which have been or are combined to form one dwelling may be severed into their component units (separate units) at any time the owner of the combined units so desires. Any construction or modification of the interior of such units as may be required to effectuate the severance of the combined units into separate units shall be subject to the approval of the Board of Directors of the Condominium Association, which approval shall not be unreasonably Such modifications for the combining or severing of combined units shall in any and all events be accomplished at the sole expense of the unit owner or owners of the combined units and not at the expense of the Condominium Association. Nothing herein shall be deemed to require the Association or the Developer to approve any modification which will alter the exterior appearance of the condominium apartment building in which the combined units being severed into its component units is located or in which the separate units being combined are located.
- C. Any alteration in units owned by the Developer or a successor Developer, as hereinafter defined, shall not require the approval of the Condominium Association, but such approval may be given solely by the Developer herein named or by his designee or nominee specifically granted such authority. Provisions of this Paragraph C may not be amended without the approval in writing of the Developer or the specific designee or nominee of the Developer.
- 18. Sale or Lease or Other Transfer by a Unit Owner First Option to Association.
 - A. If any unit owner, except the Developer, desires to sell or lease his condominium parcel, he shall first give the

Association written notice of the proposed sale or lease, at least thirty (30) days prior to closing or the beginning of the lease term. The notice shall state the name, address, and financial and character references of the proposed purchaser or lessee and the terms or the proposed sale or lease. The Association shall have the right of first option with respect to any sale or lease by any unit owner as provided herein. During a period of thirty (30) days following the receipt by the Association of such written notice, the Association shall have the first right at its option to purchase or lease such condominium parcel upon the same terms as the proposed sale or lease described in such notice.

- B. If the Association shall give written notice to such unit owner within said thirty (30) day option period, of its election to purchase or lease such condominium parcel upon the same terms as the proposed sale or lease described in the written notice to the Association, then the purchase or lease by the Association shall be closed upon the same terms as the proposed sale or lease. Otherwise, the Association shall be deemed to have elected to exercise its option to purchase or lease.
- C. The notices referred to herein shall be given in the manner hereinafter provided for the giving of notices.
- The Board of Directors of the Association shall have the authority, on behalf of and in the name of the Association, to elect not to exercise an option to purchase or lease and to give written notice of such election. A certificate executed by the president or secretary of the Association, certifying that the Association by its Board of Directors has elected not to exercise its option to purchase or lease a condominium parcel upon the terms of a proposed sale or lease, and duly recorded, shall be conclusive evidence of such election by the Association and of the compliance with provisions hereof by the unit owner proposing the sale or lease. Within thirty (30) days of receipt of a written request from the unit owner selling or leasing the unit, or his vendee or lessee, seeking the issuance of such a certificate, the Association shall issue the same, or the Association may issue the certificate without awaiting receipt of a request therefor. If a sale or lease is concluded and no such certificate is recorded, the the approval of the Association shall be assumed to have been given after the lapse of one year from the date of the sale or lease.
- E. If the Board of Directors of the Association shall adopt a resolution recommending that the Association exercise its option to purchase or lease a condominium parcel upon the

terms of a proposed sale or lease, it shall promptly call a meeting of all of the unit owners for the purpose of voting upon the option, which meeting shall be held within said thirty (30) day option period. If the owners of at least twothirds (2/3) of the units, who are present at such meeting and voting upon the question, vote to exercise the option, then the Board of Directors shall promptly give written notice of the decision as herein provided. The Board of Directors shall have the authority to make such mortgage or other financing arrangements, and to make necessary assessments proportionately among the respective unit owners, and to make such other arrangements as the Board of Directors may deem desirable in order to close and consummate the purchase or lease of a condominium parcel by the Association. Special assessments for such purpose shall be made among the owners of all units, exclusive of that unit being purchased or leased, in the proportion which each of their respective shares of the common elements bears to the aggregate of their shares of the common elements, which would be, for example, 1/20 part if a single unit has been sold or leased in accordance with this section.

- F. If the Association shall make any such purchase or lease of a condominium parcel as herein provided, the Board of Directors shall have the authority at any time thereafter to sell or sublease such condominium parcel on behalf of the Association upon such terms as the Board of Directors shall deem desirable, without complying with the foregoing provisions relating to the Association's right of first option, and all of the net proceeds or deficit therefrom shall be applied among the owners of all units, with the exception of that unit which has been purchased or leased, in the same proportion in which they were or could have been assessed with respect to such purchase or lease.
- G. The Association's right of first option shall not apply to a transfer of title to any business trust, real estate investment trust, bank, insurance company, savings and loan association, or trustee, by foreclosure or deed in lieu of foreclosure.
- H. The provisions hereof with respect to the Association's right of first option shall not apply to sales or leases made by Developer.
- I. A sale or lease not undertaken in accordance with the foregoing provisions shall be voidable by the Association and shall be subject to each and all of the rights and options of the Association hereunder and each and all of the remedies and actions available to the Association hereunder or at law or in equity in connection therewith.

- J. The foregoing provisions with respect to the Association's right of first option as to any proposed sale or lease shall be and remain in full force and effect until the property as a whole shall be sold or removed from the provisions of the Condominium Act, as provided therein, unless sooner rescinded or amended by the unit owners in the manner herein provided for amendments of this Declaration. The Board of Directors of the Association may adopt rules and regulations from time to time, consistent with and for the purpose of implementing and effectuating the foregoing provisions.
- K. The Board of Directors shall have the power and authority to bid for and purchase any condominium parcel at a sale pursuant to a mortgage foreclosure, or a foreclosure of the lien for common expenses under the Condominium Act, or at a sale pursuant to an order or direction of a court, or other involuntary sale, upon the consent or approval of the owners of not less than two-thirds (2/3) of the units who are present and voting at the meeting of the Association at which the question is presented.
- L. The foregoing provisions with respect to the Associations's right of first option shall apply to any testamentary transfer other than to the surviving spouse of a unit owner, and they shall likewise apply to any transfer by gift. In the former case, the personal representative of a deceased unit owner shall notify the Association at least thirty (30) days prior to the effective date of any such proposed testamentary transfer, in accordance with the procedures prescribed in Paragraph 18. A., above.
- M. Whether or not the Association elects to exercise its right of first option, the Board of Directors will review the proposed contract of sale or lease to determine that it properly incorporates and is subject to the restrictions and other provisions of the condominium documents. For this purpose, each unit owner proposing to sell or lease his unit shall provide to the Board a copy of the proposed contract of sale or lease.

19. Assessments and Liabilities for Same.

A. Each unit owner shall promptly pay the regular assessments against his unit when due, and any and all other assessments, charges and expenses as levied from time to time by the Board of Directors. All unpaid assessments, charges and expenses so levied shall bear interest at the maximum

legal rate applicable to individuals. No owner may exempt himself from any or all of the monthly assessments or other assessments by non-usage or waiver of the use or enjoyment of any of the common elements or limited common elements, or of the facilities of the condominium or of facilities or services of the Association, or by abandonment or lease or transfer of his unit.

- B. All such assessments, charges and expenses levied upon each unit or unit owner shall support a lien in favor of the Association against the owner's unit.
- C. The lien or liens held by the Association for any and all unpaid assessments, charges and expenses shall be prior to all other liens except (1) assessments, liens and charges for taxes past due and unpaid on the unit, and (2) payments due under bona fide mortgages recorded prior to the creation of such lien or liens.
- D. Upon the transfer of title to any unit, by whatever means, all assessments, charges, and expenses due and secured by liens on the unit, except those liabilities for such assessments, charges, and expenses which may be assumed by the transferee with the lienholder's consent, shall be paid out of the sales price or by the transferee. This provision shall not apply to a mortgagee who takes title by foreclosure or by deed in lieu of foreclosure, who shall be liable only for assessments accruing after its ownership commences, except to the extent that the unit owner's liability for assessments, charges, and expenses is secured by a lien that was recorded prior to the recording of the mortgage foreclosed or settled by deed in lieu of foreclosure.
- E. The transferee of title to a unit shall be jointly and severally liable with the transferor thereof for any and all amounts owing by the transferor to the Association up to the time of the transfer of title, without prejudice to the transferee's right to recover from the transferor any amount thereof paid by the transferee. The Association shall provide for the issuance to every transferee, upon his request, a statement of the amounts due, and the transferee's liability hereunder shall thereupon be limited to the amount stated, except that the purchaser of a unit at a mortgage foreclosure sale, and his successors and assigns, shall not be liable therefor unless the lien for assessments was recorded prior to the mortgage.

- In the event that any lien arises against a unit due to the failure of the unit owner to pay any assessments, charges and expenses, and the assessments, charges and expenses remain unpaid for more than seven (7) days after they shall have become due and payable, or the unit owner shall in any way default under any provisions of the Condominium Act, this Declaration, the Articles of Incorporation and Bylaws, or the rules and regulations, the Association shall have each and all of the rights and remedies which may be provided for in the Condominium Act, this Declaration, the Articles of Incorporation and the Bylaws, or which may be available at law or in equity, and may prosecute any action or other proceedings against the defaulting unit owner or others or both for enforcement of any and all liens, statutory or otherwise, including foreclosure of its liens in the manner provided in the Condominium Act and including the appointment of a receiver for the unit and the ownership interest of the unit owner, or for damages or injunction or specific performance or judgment for payment of money and collection thereof, or any combination of remedies, or for any other relief.
- G. In the event of default by any unit owner, the Association shall have the authority to correct the default and to do whatever may be necessary for such purpose, and all expenses in connection therewith shall be charged to and assessed against the defaulting unit owner.
- H. All expenses of the Association in the enforcement hereof, whether by legal proceedings or otherwise, including court costs, attorneys' fees and other fees and expenses, shall, in addition to the amount due, be recoverable by the Association against the defaulting unit owner. Such costs, fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum legal rate chargeable to an individual, shall be charged to and assessed against the defaulting unit owner and be secured by a lien against the unit.
- I. Any and all rights and remedies provided herein may be exercised at any time and from time to time, cumulatively or otherwise. The Association's rights and remedies may be waived only by written authority of the Board of Directors, and any such waiver shall not constitute a continuing waiver or be renewed or extended without such written authority.

20. Use and Other Restrictions.

A. A unit shall be occupied by and used only as a private single family residence. This restriction shall not

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apply to the Developer or its successor or assignee or assignees in the capacity of the Developer nor to the Association.

- B. No unit owner shall permit loud and objectionable noises or obnoxious odors to emanate from the unit, nor play any organ or electronically amplified musical instruments or devices which may cause a nuisance to the occupants of other units in the sole opinion of the Board of Directors.
- C. No unit owner shall commit or permit any nuisance, immoral or illegal act in his unit or in or on the common elements.
- D. No unit owner shall make any use of a unit which violates any laws, ordinances or regulations of any governmental body.
 - No unit owner shall allow any animals to be kept in the unit by owners or renters. Excepted are those owners already in residence at the time this revision is approved; provided that in the event any pet becomes a nuisance to the other unit owners in the sole opinion of the Board of Directors, such animals shall be removed from the unit immediately."
- F. No unit owner shall park other than non-commercial vehicles in any parking area except service vehicles during the time they are actually servicing the units or common elements.
- G. No unit owner may mortgage his unit or any interest in it without the approval of the Association, except to a bank, life insurance company or a savings and loan association, or to a vendor to secure a portion or all of the purchase price. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

 H. I $\int K L M N O R Q R$

No amendments to the restrictions set forth in this Paragraph 20 shall be made for a period of five years from the date of recording of this Declaration of Condominium without the prior approval of not less than 75% of the condominium unit owners and the written consent of Developer.

"No unit shall be occupied by more than six (6) persons without the unit owner present."

- I." No unit shall be rented or leased by the owner for less than one (1) month and not more than three (3) times during a calender year. Guests or relatives without the owners present are considered renters (immediate family excepted). "
 - No unit shall be owned by a corporation, fiduciary, partnership (except as husband and wife as joint owners) or estate (except by reason of death to unit owner).
- " Unit owners may not have children under age 16 residing in Veinte."

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- "It is the responsibility of the unit owner to see that the manager has a key to his unit so that the door need not be broken in order to gain entry in an emergency. Any damages to the door, the apartment or common areas as a result of not having a key available will be the responsibility of the owner."
 - "Unit owners are not allowed to park in a space assigned to others without the specific permission of the one to manager."
- "It is the responsibility of the unit owner to adhere to the rules governing the use of the pool and to make sure that guests and tenants are aware of and comply with the rules. Any costs to the Association as a result of disregard of the rules will be born by the specific unit owner where the miscreants reside."
- O. "It is the responsibility of the unit owner to assure that no laundry, bathing suits, towels, articles of clothing etc. should be placed on any portion of a balcony visible from the pool, yard or beach.

It is also the responsibility of the unit owner to see that no dirt or dust is swept or thrown from any balcony, including cigarette butts, matches etc.; also that no charcoal grills are used on balconies or grounds; also that no birds are fed from balconies, premises or grounds.

Any fines or other costs incurred because of the above must be born by the unit owner."

"Each owner must promptly correct defective conditions within his unit, which if not corrected would affect the building in its entirety or in part, and will be responsible for the damages and liabilities that his failure to do so may engender.

All repairs to internal installations of the unit such as water, light, power, sewage, telephone, air conditioners, sanitary installations, doors, windows, light fixtures and other accessories belonging to the unit area shall be at the owner's expense.

An owner shall reimburse the Association for any expenditures incurred in repairing or replacing any common area, property or facility damaged through his fault or the fault of occupants or guests."

- "It is the responsibility of each unit owner to see that all rules regarding the disposal of garbage and trash are followed. Any costs incurred by the Association as a result of disregarding these rules shall be born by the unit owner."
- "It is the responsibility of the unit owner to notify the manager when he permits the use of his apartment for overnight or longer. He must give names, relationship and expected time of arrival and departure. There can be no liability to the Association for damages, lack of appropriate action in an emergency or costs incurred thereof if notification had not been given."

Rights of Developer. Developer hereby reserves unto itself, its successors and assigns, the right to manage all of the affairs of the condominium and all decisions of the Association and the exclusive right to elect the directors of the Association in accordance with the provisions of Article VIII of the Articles of Incorporation attached as Exhibit "B". Developer may terminate its management rights and responsibilities by relinquishing control of the Association to the unit owners at any time prior to the time provided in the Articles of Incorporation. During said period, the Developer shall have the sole and exclusive right to take all actions and do all things in behalf of the Association. said period, Developer shall pay all the common expenses and as reimbursement therefor and as compensation for their management services Developer shall be entitled to receive and retain all of the assessments payable by the unit owners during said period, and Developer shall have all of the rights of the Association to levy and enforce the payment of assessments. During said period Developer shall not be required to assess or create any reserves and at the termination of said period and the assumption of the operation of the Association by the members, Developer shall not be required to render an accounting of income and expenses incurred during said period, except as may be required by law. Developer obligates itself to pay any excess amount incurred during that period not produced by assessments at the guaranteed level receivable from other condominium unit owners.

It is recognized that at the date hereof, construction of all of the improvements and the units contemplated by the survey, plot plan and floor plan described in Exhibit "A" may not be completed. Developer expressly reserve every right, necessary or desirable, relative to the common elements and the condominium property generally, for the purpose of constructing and completing said improvements and units and effecting sale or lease of all of the condominium units. Developer shall have the right to maintain one or more model units to be used for display to prospective purchasers and may exhibit such signs and sale paraphernalia as may be desirable to effect such sales, and to use one or more units as an office for the exclusive use of Developer until such time as all units have been conveyed.

22. Rights of Institutional First Mortgagees: Notwithstanding any provisions of this Declaration, the written consent of all savings and loan associations, banks and insurance companies holding first mortgages upon any of the condominium units shall be first obtained prior to any amendments to this Declaration or termination of the condominium, which consent shall not be unreasonably withheld. Such savings and loan associations, banks and insurance companies holding first mortgages who obtain title to a

unit through mortgage foreclosure or acceptance of deed in lieu of foreclosure shall not be liable for the share of common expenses assessed to such unit prior to the acquisition of such title, unless such share is secured by a claim of lien for assessments recorded prior to the recording of the mortgage. Such mortgagee shall pay all common expenses assessed to such unit which shall come due during the period the unit is owned by the mortgagee, however.

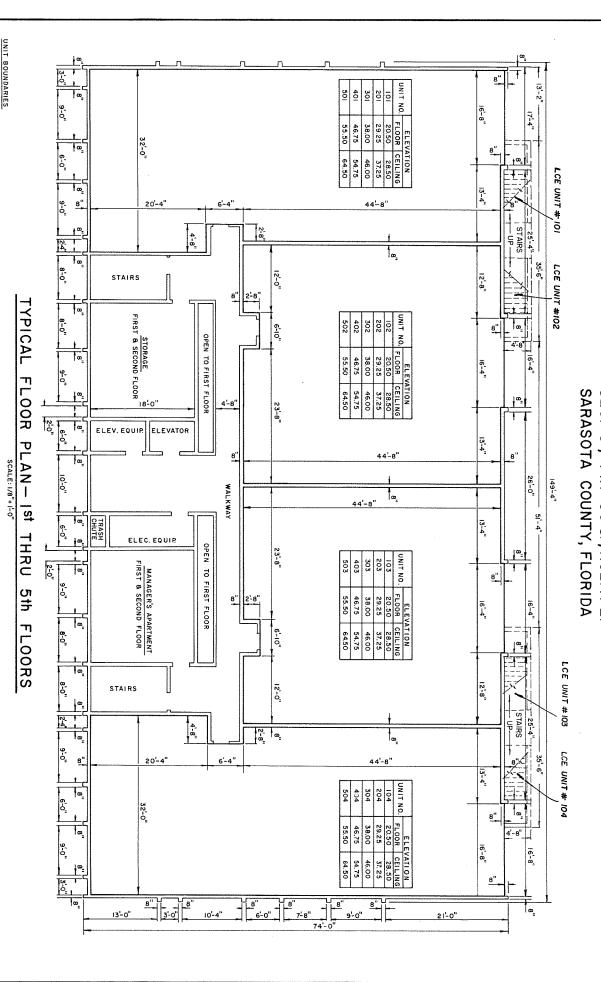
- Manager's Apartment. The manager's apartment as designated on Exhibit "A" attached hereto shall be used as a singlefamily residence only. Such residence shall be occupied by a resident manager or resident superintendent of this condominium appointed by the Condominium Association from time to time. no circumstances may the manager's apartment be created a condominium unit, be sold or be rented to any person or persons whomsoever. The foregoing notwithstanding, in conjunction with the use restrictions herein set forth, the manager's apartment may be used in whole or in part, as offices in which some or all of the functions of property management or property superintendence of this condominium takes place. Furthermore, it shall not be deemed a violation of this restriction if leased to a person or corporation engaged in the management of real property for use by such resident superintendent or resident property manager in the management or superintendence of this condominium. The manager's apartment shall be deemed a limited common element of this condominium, in conformity with the reservations and restrictions contained in this paragraph.
- 24. Covenants Running with the Land. The provisions of this Declaration, the Articles of Incorporation and the Bylaws, and the rights and obligations established thereby, shall be deemed to be covenants running with the land so long as the property remains subject to the provisions of the Condominium Act and shall inure to the benefit of and be binding upon each and all of the unit owners and their respective heirs, representatives, successors, assigns, purchasers, lessees, grantees and mortgagees. By the recording or the acceptance of a deed conveying a unit or any interest therein, or any ownership interest in the property whatsoever, the person to whom such unit or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of the Condominium Act, this Declaration, the Articles of Incorporation and the Bylaws.
- 25. Termination. The condominium form of ownership may be terminated at any time by a vote of 80% of the voting rights of all unit owners in this condominium, unanimous consent of all of the institutional first mortgage holders, and written consent of Developer

until such time as Developer shall have conveyed title to all units in this Condominium, by an instrument to that effect signed by the president or vice president and secretary of the Association with the formalities of a deed and duly recorded in the Public Records of Sarasota County, Florida. The Association shall endeavor to sell the condominium property, and shall hold the proceeds of sale in trust for the benefit of the unit owners and mortgagees. event that termination occurs after a casualty, loss or condemnation, the insurance or condemnation proceeds shall be combined with the proceeds of sale of the condominium property or what remains of it. After providing for all necessary costs and expenses, including court costs and reasonable attorneys' fees in the event litigation or the services of an attorney are necessary to complete the termination and sale, the unit owners and their mortgagees shall have an undivided interest in the accumulated proceeds of sale and in any common surplus of the condominium, in the undivided shares hereinafter described as "Termination Shares", and not in the same proportions as the ownership of common elements and common expenses. Each unit's "Termination Share" shall be a fraction, the numerator of which shall be the then most recent assessed valuation of the unit as determined by the Sarasota County Tax Assessor prior to the date of termination, and the denominator of which shall be the then most recent valuation of all units in this condominium prior to the termination, as determined by the said Sarasota County Tax Assessor. No amendment to this Declaration may change the "Termination Share" attributable to a unit without the written consent of the unit owner of that unit and of all mortgagees holding mortgages encumbering that unit.

- 26. Severability. If any provision of this Declaration, the Articles of Incorporation or the Bylaws shall be held invalid, it shall not affect the validity of the remainder of the Declaration, Articles of Incorporation, and the Bylaws.
- 27. Notices. Notices provided for in the Condominium Act, Declaration, Articles of Incorporation or Bylaws shall be in writing, and shall be addressed to the Association or to any unit owner at the mailing address of the condominium property in Sarasota County, Florida, or at such other address as may hereafter be provided. The Association or Board of Directors may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all unit owners at such time. Any unit owner may also designate a different address or addresses for notices to him by giving written notice of his change of address to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgement

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CONDOMINIUM BOOK 12 PAGE 25 SHEETS



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EACH UNIT SHALL INCLUDE THAT PART OF THE BUILDING CONTAINING THE UNIT THAT LIES WITHIN THE BOUNDARIES OF THE UNIT WHICH BOUNDARIES ARE AS FOLLOWS:

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PERIMETRICAL BOUNDARIES:

THE PERIMETRICAL BOUNDARIES OF THE UNIT SHALL BE THE VERTICAL PLANES OF THE UNFINISHED INTERIOR OF THE WALLS BOUNDING THE UNDER BOUNDARIES OF INTERSECTIONS WITH EACH OTHER AND WITH THE UPPER AND LOWER BOUNDARIES, AND WHEN THERE IS ATTACHED TO THE UNIT A BALCONY OR OTHER PORTION OF THE UNIT SERVING ONLY THE UNIT BELICAL PLANES ADJACENT

HINCLUDES ALL OF SUCH STRUCTURES AND FIXTURES

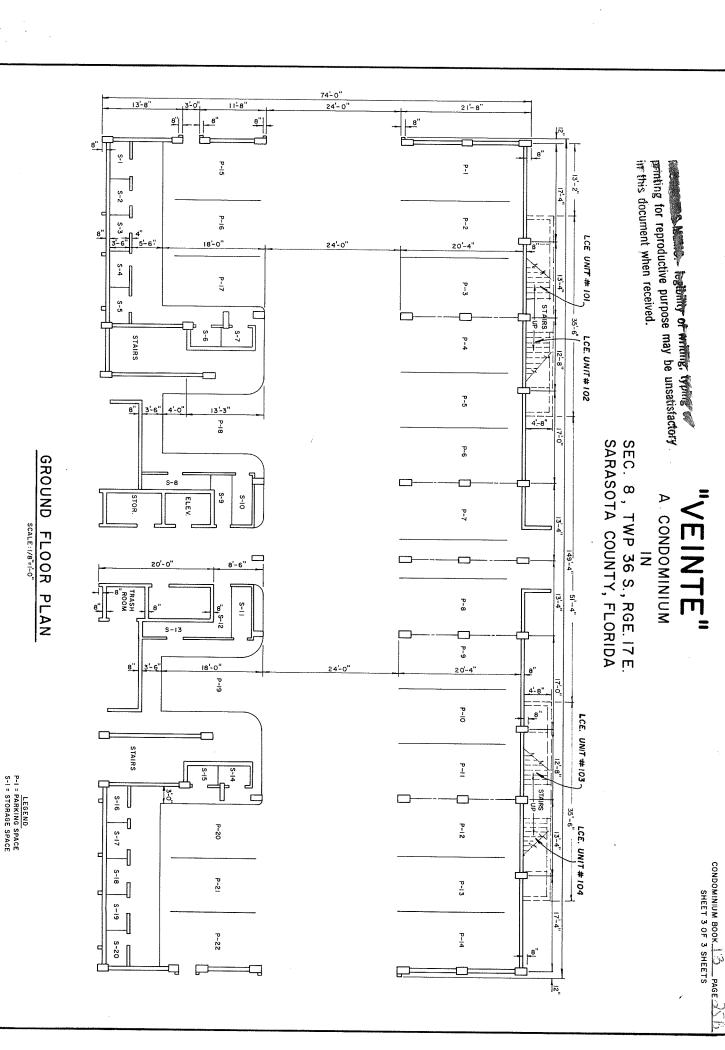
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A. UPPER AND LOWER BOUNDARIES

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of the receipt thereof, or, if addressed to a unit owner, when deposited in his mailbox in the building.

Signed, sealed and delivered

in the presence of:

NEW PASS CORPORATION, a Florida corporation

(CORPORATE SEAL)

STATE OF FLORIDA COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this __, 1979, by JACK SHIRE President of NEW PASS CORPORATION, a Florida corporation, on behalf of the corporation.

Notary Public

My Commission Expires:

Notary Public, State of Florida at La. 9e. My Commission Expires Jan. 17=1983 Bonded By American Fire & Casualty Congary