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DECLARATION OF CONDOMINIUM OWNERSHIP OF
TOWN APARTMENTS, INC., NO. 15, A CONDOMINIUM

This is a Declaration of Condominium made this 6th day of November, A. D. 1967, by GALT CONSTRUCTION CO., INC., a Corporation existing under the laws of the State of Florida hereinafter referred to as the "Developer", for itself and its successors, grantees, and assigns, to its grantees and assigns, and their heirs, successors and assigns;

W I T N E S S E T H :

WHEREAS, Developer is the owner of certain real property; and,

WHEREAS, Developer will erect on said real property a multi-unit apartment building and related facilities; and

WHEREAS, Developer desires to submit said real property and said apartment building with related facilities to condominium ownership, all pursuant to Chapter 63-35, Florida Statutes, 1963, known as the Condominium Act;

NOW, THEREFORE, the said GALT CONSTRUCTION CO., INC., hereby makes the following declarations:

1. The following described property, hereinafter referred to as "condominium property", is hereby submitted to condominium ownership:

Commencing at the West $\frac{1}{4}$ corner of Section 36, Township 30 South, Range 16 East, Pinellas County, Florida; run S $89^{\circ} 53' 06''$ E, 1088.84 feet along the East-West centerline of said Section 36-30-16, said line also being the centerline of 62nd Avenue No; run thence S $0^{\circ} 07' 49''$ W, 50.00 feet to a Point on the South right of way line of 62nd Avenue North, the Point of Beginning(P.O.B.); run thence S $89^{\circ} 53' 06''$ E, 30.00 feet along said South right of way line of 62nd Avenue No., run thence S $0^{\circ} 07' 49''$ W, 195.00 feet; run thence S $44^{\circ} 52' 36''$ E, 28.28 feet; run thence S $89^{\circ} 53' 06''$ E, 242.67 feet; run thence S $0^{\circ} 07' 49''$ W, 125.00 feet; run thence S $44^{\circ} 52' 36''$ E, 28.28 feet; run thence S $89^{\circ} 53' 06''$ E, 87.33 feet; run thence S $0^{\circ} 07' 49''$ W, 913.35 feet to a Point on the South line of the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 36-30-16; run thence N $89^{\circ} 53' 06''$ W, 313.65 feet along said South line of the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 36-30-16; run thence N $0^{\circ} 07' 49''$ E, 177.36 feet; run thence S $89^{\circ} 53' 06''$ E, 283.65 feet; run thence N $0^{\circ} 07' 49''$ E, 685.99 feet; run thence N $44^{\circ} 52' 36''$ W, 28.28 feet, run thence N $89^{\circ} 53' 06''$ W, 87.33 feet; run thence N $0^{\circ} 07' 49''$ E, 125.00 feet; run thence N $44^{\circ} 52' 36''$ W, 28.28 feet; run thence N $89^{\circ} 53' 06''$ W, 242.67 feet; run thence N $0^{\circ} 07' 49''$ E, 245.00 feet to a Point on the South right of way line of 62nd Avenue North, the Point of Beginning;

Less the following described parcel for ingress and egress to wit:

See Opposite

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CONDOMINIUM PLATS PERTAINING HERETO ARE RECORDED IN CONDOMINIUM PLAT BOOK 2, PAGES 53 AND 54

Commencing at the West $\frac{1}{4}$ corner of Section 36, Township 30 South, Range 16 East, Pinellas County, Florida, run S $89^{\circ} 53' 06''$ E, 1088.84 feet along the East-West centerline of Section 36-30-16, said line also being the centerline of 62nd Avenue No; run thence S $0^{\circ} 07' 49''$ W, 50.00 feet to a Point on the South right of way line of 62nd Avenue North, the Point of Beginning (P.O.B.), run thence S $89^{\circ} 53' 06''$ E, 30.00 feet along said South right of way line of 62nd Avenue No; run thence S $0^{\circ} 07' 49''$ W, 195.00 feet; run thence S $44^{\circ} 52' 36''$ E, 28.28 feet; run thence S $89^{\circ} 53' 06''$ E, 242.67 feet; run thence S $0^{\circ} 07' 49''$ W, 125.00 feet; run thence S $44^{\circ} 52' 36''$ E, 28.28 feet; run thence S $89^{\circ} 53' 06''$ E, 87.33 feet; run thence S $0^{\circ} 07' 49''$ W, 913.35 feet, to a Point on the South line of the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 36-30-16; run thence N $89^{\circ} 53' 06''$ W, 20.00 feet along said South line of the Northwest $\frac{1}{4}$ of the Southwest $\frac{1}{4}$ of Section 36-30-16; run thence N $0^{\circ} 07' 49''$ E, 147.36 feet; run thence N $89^{\circ} 53' 06''$ W, 293.65 feet; run thence N $0^{\circ} 07' 49''$ E, 30.00 feet; run thence S $89^{\circ} 53' 06''$ E, 283.65 feet; run thence N $0^{\circ} 07' 49''$ E, 685.99 feet; run thence N $44^{\circ} 52' 36''$ W, 28.28 feet; run thence N $89^{\circ} 53' 06''$ W, 87.33 feet; run thence N $0^{\circ} 07' 49''$ E, 125.00 feet; run thence N $44^{\circ} 52' 36''$ W, 28.28 feet; run thence N $89^{\circ} 53' 06''$ W, 242.67 feet; run thence N $0^{\circ} 07' 49''$ E, 245.00 feet to a Point on the South right of way line of 62nd Avenue No., the Point of Beginning, and subject to such easements as may be noted for utilities and drainage.

(a) All improvements erected or installed on said land, including one building containing twenty-seven(27) condominium units and related facilities.

2. The condominium is to be identified by the name TOWN APARTMENTS, INC., NO. 15, a Condominium.

3. DEFINITIONS: For all purposes in this Declaration, and for all purposes in the Articles of Incorporation and By-Laws of TOWN APARTMENTS, INC., No. 15, a Florida non-profit Corporation, the following words shall have the definitions as hereinafter stated, to-wit:

(a) Condominium Unit - The unit being an apartment space, designated "condominium unit" on the plat, a copy of which is attached to and made a part hereof by reference marked Exhibit "A".

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(b) Common Elements - Portion of the condominium property not included in the condominium unit.

(c) Condominium Parcel - The condominium unit, together with an undivided share in the common elements appurtenant thereto.

(d) Owner - That person or entity owning a condominium parcel.

(e) Member - An owner who is a member of TOWN APARTMENTS, INC., NO. 15, a Florida non-profit membership Corporation, hereinafter referred to as the "Association".

(f) Voting Member - That member designated by the owner or owners, as recorded in the Public Records of Pinellas County, Florida, of a vested present interest in a single condominium parcel, the designation of whom shall be by statement filed with the Secretary of the Association, in writing, signed under oath, and who shall continue to cast the vote for all such owners of interests in a single condominium parcel until such time as another person is properly designated as the voting member by those persons or entities owning the majority interests in such single condominium parcels by a similar written, sworn statement filed with the Secretary.

4. IDENTIFICATION: The condominium units and all other improvements constructed on the condominium property are set forth in the plat attached as Exhibit "A". Each condominium unit is described in said plat in such a manner that there can be determined therefrom the identification, location, dimensions and size of each unit as well as of the common elements appurtenant thereto.

5. CHANGES IN PLANS AND SPECIFICATIONS: The Developer is hereby authorized to make whatever changes it may deem necessary in the plans and specifications during the construction of improvements on said property.

6. DEVELOPER'S UNITS AND PRIVILEGES: The Developer is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent units to any persons approved by it. Said Developer shall have the right to transact on the condominium property any business necessary to consummate sale of units, including, but not limited to, the right to maintain models, have signs, employees in the office, use the common elements and to show units. A sales office, signs and all items pertaining to sales shall not be considered common elements and remain the property of the Developer. In the event there are unsold units, the Developer 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.

7. COMMON ELEMENTS: Common elements as hereinabove defined shall include within its meaning, in addition to the items listed

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in the Florida Condominium Act, Section 6, the following items:

(a) An exclusive easement for the use of the air space occupied by the condominium unit as it exists at any particular time and as the unit may lawfully be altered.

(b) An undivided share in the common surplus.

(c) Cross easements for ingress, egress, support, maintenance, repair, replacement and utilities.

(d) Easements or encroachments by the perimeter walls, ceilings, and floors surrounding each condominium unit caused by the settlement or movement of the buildings or by minor inaccuracies in building or re-building which now exist or hereafter exist, and such easements shall continue until such encroachment no longer exists.

8. PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS: The undivided shares, stated as percentages, in the common elements, appurtenant to each of the condominium units are as follows:

UNIT	PER CENT	UNIT	PER CENT
1	5.11	15	5.11
2	3.19	16	3.19
3	3.19	17	3.19
4	3.19	18	3.19
5	3.19	19	3.19
6	3.19	20	3.19
7	3.19	21	3.19
8	3.19	22	3.18
9	3.19	23	3.19
10	3.19	24	3.19
11	5.04	25	3.19
12	4.44	26	5.04
14	5.11	27	4.44
		28	5.11

9. COMMON EXPENSES AND COMMON SURPLUS: Common expenses shall be shared in accordance with the undivided shares stated as percentages in Paragraph 8. It is understood that this shall include the expenses in connection with any assessments, insurance and all other expenditures for which the Association shall

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be responsible. However, with the exception of those expenditures contracted for in that certain Maintenance Agreement with CORAL MANAGEMENT CO., INC., a Florida Corporation, a copy of which is attached to and made a part hereof by reference marked as Exhibit "B".

The common surplus shall be owned by unit owners in the shares provided in Paragraph 8 above.

10. GOVERNING BODY: The affairs of the condominium shall be conducted by a Corporation incorporated pursuant to the Florida Statutes governing Corporations not for profit. The name of the Corporation to conduct the affairs of the condominium shall be TOWN APARTMENTS, INC., NO. 15, a condominium, hereinafter called the "Association". The By-Laws of the Association are attached to and made a part hereof by reference marked Exhibit "C".

11. THE ASSOCIATION: The Developer and all persons hereafter owning condominium parcels (owners), whose interest is evidenced by the recordation of a proper instrument in the public records of Pinellas County, Florida, shall automatically be members of the Association and such membership shall automatically terminate when such persons have divested themselves of such interest.

An owner or owners of a single condominium parcel shall collectively be entitled to one (1) vote, which vote shall be cast by the voting member.

There shall not be more than twenty-seven (27) voting members at any one time and each may cast one (1) vote. A person or entity owning more than one (1) condominium parcel may be designated as a voting member for each such condominium parcel which he or it owns. Failure by all members of any single condominium parcel to file the aforementioned written sworn statement with the Secretary prior to a members' meeting will result in depriving such owners of a single condominium parcel of a vote at such meeting.

All the affairs, policy, regulations and property of the Association shall be controlled and governed by the Board of Directors of the Association consisting of not less than five (5) members and not more than seven (7) voting members who are all to be elected annually by the voting members.

12. AMENDMENT OF DECLARATION: This Declaration may be amended by affirmative vote of three-fourths (3/4) of the condominium parcels at a meeting duly called for such purpose pursuant to the By-Laws; provided, however, that no amendment shall be made which shall in any manner impair the security of any institutional lender having a mortgage or other lien against any condominium parcel, or any other record owners of liens thereon; nor shall any amendment in any manner impair the Maintenance Agreement attached as Exhibit "B".

13. TYPE OF OWNERSHIP: Ownership of each condominium parcel shall be by Warranty Deed from the Developer conveying fee simple

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title to each condominium unit. There shall be included in each parcel, the undivided share in the common elements herein specified.

14. ASSESSMENTS, LIABILITY, MAINTENANCE, LIEN AND PRIORITY, INTEREST AND COLLECTION: Common expenses shall be assessed against each condominium parcel owner by the Association as provided in Paragraphs 8 and 9 above, including those expenses which may be incurred for services which have been contracted for by the Association with the said CORAL MANAGEMENT CO., INC., in accordance with the aforesaid Maintenance Agreement.

Every assessment, regular or special, made hereunder, and costs incurred in collecting same, including reasonable attorneys fees, shall be secured by a lien against the condominium parcel, and all interest therein owned by the members against whom the assessment is made, and such lien shall arise in favor of the Association and shall come into effect upon recordation of this instrument and the lien for all such sums due hereafter shall date back to said date and shall be deemed to be prior to and superior to the creation of any homestead status for any condominium parcel and to any subsequent lien or encumbrance, except the lien referred to herein shall be subordinate and inferior to that of an institutional first mortgage.

Where the Mortgagee of a first mortgage of record, or the purchaser or purchasers of a condominium parcel obtains title to the condominium parcel as a result of foreclosure of the first mortgage, or by voluntary conveyance in lieu of such foreclosure, said mortgagee shall not be liable for the share of common expenses or assessments by the Association pertaining to such condominium parcel or chargeable to the former owner of such condominium parcel which became due prior to acquisition of title by said mortgagee as a result of the foreclosure or voluntary conveyance in lieu of said foreclosure. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectable from all of the owners of condominium parcels, including such acquiror, his successors and assigns.

15. MAINTENANCE: The responsibility for the maintenance of the condominium unit and parcel as it may apply hereafter with the exception of those responsibilities for management as provided for by the Association in the aforesaid Maintenance Agreement, shall be as follows:

(a) BY THE ASSOCIATION: The Association shall maintain, repair and replace at the Association's own expense:

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

(2) All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services which are contained in the portions of the unit contributing to the support of the buildings or within the interior boundary walls, and all such facilities contained within an apartment unit which service

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part or parts of the condominium other than the unit within which it is contained.

(3) All incidental damage caused to an apartment by such work shall be promptly repaired at the expense of the Association.

(b) BY THE CONDOMINIUM PARCEL OWNER: The responsibility of the condominium parcel owner with the exception of those responsibilities for management as provided for by the Association in the aforesaid Maintenance Agreement, shall be as follows:

(1) To maintain in good condition, repair and replace, at his expense, all portions of the unit, except those portions to be maintained, repaired and replaced by the Association. Such shall be done without disturbing the rights of other unit owners.

(2) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the buildings.

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

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

16. ENFORCEMENT OF MAINTENANCE: In the event the owner of a unit fails to maintain it as required above, the Association or any other unit owner shall have the right to proceed in a court of equity to seek compliance with the foregoing provisions; or the Association shall have the right to assess the unit owner and the unit for the necessary sums to put the improvement within the unit in good condition. After such assessment, the Association shall have the right to have its employees or agents enter the unit and do the necessary work to enforce compliance with the above provision; however, any lender or owner in the event the Association fails to comply with the terms and conditions of this Declaration or its Articles of Incorporation and By-Laws may apply to a court of competent jurisdiction for the appointment of a Receiver for the purpose of carrying out the terms and conditions required to be performed by the Association.

17. INSURANCE: The insurance, other than title insurance, including that provided for in the aforesaid Maintenance Agreement, which shall be carried upon the condominium property and the property of the condominium parcel owners shall be governed by the following provisions:

(a) All insurance policies upon the condominium property shall be purchased by the Association for the benefit of the

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Association and the condominium parcel owners and their mortgagees, as their interests may appear, and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees. Condominium parcel owners may obtain insurance coverage at their own expense upon their own personal property and for their personal liability and living expense.

(b) COVERAGE:

(1) CASUALTY: All buildings and improvements upon the land and all personal property included in the condominium property, other than personal property owned by condominium parcel owners, shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation cost. Such coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement and such other risks as from time to time will be customarily covered with respect to buildings similar in construction, location and use as the buildings on said land, including, but not limited to, vandalism and malicious mischief.

(2) PUBLIC LIABILITY: Public liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including, but not limited to, hired automobiles and non-owned automobile coverages and with cross liability endorsements to cover liabilities of the condominium parcel owners as a group to a condominium parcel owner.

(3) WORKMEN'S COMPENSATION: Workmen's compensation to meet the requirements of law.

(c) Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged to the general expense account.

(d) All insurance policies purchased by the Association shall be for the benefit of the Association and the condominium parcel owners and their mortgagees, as their interests may appear, and shall provide that all proceeds covering casualty losses shall be paid to the Association. Proceeds on account of damage to common elements shall be held as property of the condominium parcel owners in accordance with the percentages herein specified.

(e) In the event a loss occurs to any improvement within any of the units alone, without any loss occurring to any of the improvements within the common elements, payment under the insurance policies shall be made to the condominium parcel owners owning such units and their mortgagees, if there be mortgagees on said units, as their interests may appear, and it shall be the duty of those condominium parcel owners to effect the necessary repairs to the improvements within their respective units.

(f) In the event that loss occurs to improvements within units and the contiguous common elements, or to improvements

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within the common elements alone, payment under the insurance policies shall be made jointly to the Association and the holders of mortgages on the units, and the proceeds shall be expended or disbursed as follows:

(1) If the mortgagees agree, all payees shall endorse the insurance company's check to the Association and the Association will promptly contract the necessary repairs to the improvements within the common elements and within the damaged units. In the event the insurance proceeds should be sufficient to repair all of the damage within the units, but insufficient to repair all of the improvements within the common elements, the proceeds shall be applied first to completely repair the damage within the units and the balance of the funds shall be apportioned to repair improvements within the common elements, and the condominium parcel owners shall be subject to a special assessment and shall contribute to the Association the remaining funds necessary to repair and restore the improvements within the common elements.

(2) In the event all mortgagees do not agree to the endorsement of the proceeds as provided in paragraph 17 (f) (1) above, all payees shall endorse the insurance company's check to the institutional first mortgagee owning and holding the oldest recorded mortgage encumbering any unit, which mortgagee shall hold the insurance proceeds in escrow and the escrow agent (should there be no such institutional first mortgagee or none with legal capacity to perform such escrow, then the payees shall endorse the insurance check to the Association, as escrow agent) shall disburse the funds as follows:

(aa) In the event any institutional first mortgagee demands application of insurance proceeds to the payment of its loan, the escrow agent shall distribute such proceeds jointly to the respective unit owners sustaining damages and their mortgagees, as their interests may appear in accordance with the damage sustained by each unit and in relation to the total damage claim and the amount of insurance funds available.

(bb) In the event the insurance proceeds are sufficient to rebuild and reconstruct all the damaged improvements within the common property and within the units, and provided all institutional first mortgagees, if any, agree in writing to such application of the insurance proceeds to this purpose, the improvements shall be completely repaired and restored. In this event, the Association shall negotiate and obtain a contractor willing to do the work on a fixed price basis and who shall post a performance bond and the escrow agent shall disburse the insurance proceeds and other funds held in escrow in accordance with the progress payments contained in the construction contract between the Association and the Contractor, which contract shall be subject to the prior written approval of the escrow agent.

(cc) In the event institutional first mortgagees unanimously agree to have the insurance proceeds applied to reconstruction, but the insurance proceeds are not sufficient to repair and replace all of the improvements within the common elements and within the units, a membership meeting

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shall be held to determine whether or not to abandon the condominium project or to levy a uniform special assessment against each unit and the owners thereof as their interests appear, to obtain the necessary funds to repair and restore the improvements within the common elements and the units, provided that the insurance funds available be applied first to repair the units damaged and such assessment shall be only for or on account of repairs to the common elements. In the event the majority of the voting members vote in favor of the special assessment, the Association shall immediately levy such assessment and the funds received shall be delivered to the escrow agent and disbursed as provided above. In the event the majority of the voting members are opposed to the special assessment and 100% vote for abandonment of the condominium project, the insurance proceeds shall be disbursed in accordance with the percentages allocable to each unit as per Paragraphs 8 and 9 of this Declaration of Condominium, and the condominium project may be terminated as provided for in Paragraph 21 hereinafter.

(g) If there has been loss or damage to the common elements and the insurance proceeds available are inadequate to repair and reconstruct same and all of the units, and if the majority of the voting members vote against levying the special assessment referred to above, and 100% vote to abandon the condominium project, same shall be abandoned subject to the provisions of Paragraph 21 hereinafter. As evidence of the members' resolution to abandon, the President and Secretary of the Association shall effect and place in the public records of Pinellas County, Florida, an Affidavit stating that such resolution was properly passed, to which a copy of the consent of the unit owners and holders of all liens shall be affixed.

(h) Under all circumstances, the Association hereby has the authority to act as the agent of all owners for the purpose of compromising or settling insurance claims for damage to improvements within units or common elements, subject to the approval of any mortgagees of the premises damaged.

18. CONVEYANCES, SALES, RENTALS, LEASES AND TRANSFERS: In order to insure a community of congenial residents and thus protect the value of the units, the sale, leasing, rental and transfer of units by any owner other than Developer shall be subject to the following provisions:

(a) CONVEYANCES, SALES AND TRANSFERS: Prior to the sale, conveyance or transfer of any condominium parcel to any other person other than transferor's spouse, the owner shall notify the Board of Directors of the Association and Coral Management Co., Inc., in writing, of the name and address of the person to whom the proposed sale, conveyance or transfer is to be made, and such other information as may be required by the Board of Directors of the Association and Coral Management Co. Inc. Within fifteen (15) days, the Board of Directors of the Association and Coral Management Co., Inc. shall either approve or disapprove a proposed sale, transfer or conveyance, in writing, and shall notify the owner of their decision. In

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the event the Board of Directors of the Association or Coral Management Co., Inc. fail to approve or disapprove a proposed sale within said fifteen (15) days, the failure to act as aforesaid shall be considered approval of the sale.

In the event the Board of Directors of the Association and Coral Management Co., Inc. disapprove the proposed sale, conveyance or transfer, and a member still desires to consummate such sale, conveyance or transfer, he shall, thirty (30) days before such sale, conveyance or transfer, give written notice to the Secretary of the Association and Coral Management Co., Inc. of his intention to sell, convey or transfer on a certain date, together with a copy of the contract setting forth the terms thereof and price; said price, however, shall not exceed the fair market value of said condominium unit. If a dispute arises as to the definition of fair market value, it shall be resolved as provided for hereinafter. The Association and Coral Management Co., Inc. shall promptly notify the members of the Association of the date, price and terms. Any member of the Association or Coral Management Co., Inc. shall have the right first over the prospective purchaser to accept such sale or transfer on the terms contained in the notice, provided that he shall so notify the Secretary of the Association or Coral Management Co., Inc., in writing, of the acceptance, at least fifteen (15) days before the date of the intended sale or transfer, and deposit with the Secretary of the Association or Coral Management Co., Inc., ten per cent (10%) of the purchase price as a good faith deposit, which information and notice of deposit the Association or Coral Management Co., Inc. shall promptly forward to the owner. In the event no members of the Association or Coral Management Co., Inc. accept first right of purchase as aforescribed, then the Association and/or Coral Management Co., Inc. must either approve the transaction or furnish a purchaser approved by the Association and/or Coral Management Co. Inc. who will accept the transaction upon the terms and conditions contained in the notice, provided the Association and/or Coral Management Co., Inc., at least ten (10) days before the date of the intended sale or transfer notifies the owner that a purchaser has been furnished and that said purchaser has deposited ten per cent (10%) of the purchase price with the Association and Coral Management Co., Inc. as a good faith deposit for the intended sale. In the event the member giving notice received acceptances from more than one (1) member, it shall be discretionary with the member giving notice to consummate the sale or transfer with whichever of the accepting members he chooses.

In the event the member giving notice receives no written notice from any member of the Association or Coral Management Co., Inc. accepting the price and terms of the proposed sale or transfer on or before ten (10) days before the date given in the notice as the date of sale or transfer, then that member may complete the sale or transfer on the day and at the price and terms given in his notice, but on no other day or at no other price or terms without repeating the procedure outlined above. In the event the member makes a sale or transfer without first complying with the terms hereof, any other

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member or Coral Management Co., Inc. shall have the right to redeem from the purchaser, according to the provisions hereof. The said redemption rights shall be exercised by reimbursing the purchaser for the monies expended as shown on the contract for purchase of a condominium unit, which shall not exceed the fair market value, and immediately after such reimbursement, said purchaser or transferee shall convey all his right, title and interest to the member or Coral Management Co, Inc. making the redemption.

An Affidavit of the Secretary of the Association stating that the Board of Directors of the Association and Coral Management Co., Inc., approved in all respects on a certain date, the sale or transfer of a condominium parcel to certain persons, shall be conclusive evidence of such fact, and from the date of approval as stated in the affidavit, the redemption rights herein afforded the members shall terminate.

An Affidavit of the Secretary of the Association stating that the Board of Directors of the Association and Coral Management Co., Inc., were given proper notice on a certain date of a proposed sale or transfer and that the Board of Directors of the Association and Coral Management Co., Inc., disapproved or failed to act on such proposed sale or transfer, and that thereafter, all the provisions hereof which constitute conditions precedent to a subsequent sale or transfer of a condominium parcel have been complied with and that the sale or transfer of a particular condominium parcel to a particularly named person does not violate the provisions hereof, shall be conclusive evidence of such facts for the purpose of determining the status of the persons' title to such condominium parcel sold or transferred. Such Affidavit shall not be evidence of the fact that the subsequent sale or transfer to such persons was made at the price, terms and on the date stated in the notice given to the Secretary but one hundred eighty (180) days after the date of the notice to the Board of Directors of the Association and Coral Management Co., Inc. as stated in the affidavit, the redemption rights herein afforded the members and Coral Management Co., Inc. shall terminate.

In case of the death of the owner of a condominium parcel, the surviving spouse, if any, and if no surviving spouse, the other member or members of such owner's family residing with the owner at the time of his death, may continue to occupy the said condominium parcel; and if such surviving spouse or other member or members of the decedent owner's family shall have succeeded to the ownership of the condominium parcel, the ownership thereof shall be transferred by legal process to such new owner. In the event said decedent shall have conveyed or bequeathed the ownership of his condominium parcel to some designated person or persons other than the surviving spouse or members of his family as aforescribed, or if some other person is designated by such decedent's legal representative to receive the ownership of the condominium parcel, or under the laws of descent and distribution of the State of Florida, the condominium parcel descends to some person or persons other than his surviving spouse or members of his family as aforescribed, the Board of Directors of the Association and Coral Management Co., Inc. shall, within thirty (30)

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days of proper evidence of rightful designation served upon the President or any other officer of the Association and Coral Management Co., Inc. or within thirty (30) days from the date the Association and Coral Management Co., Inc. are placed on actual notice of said devisee or descendant, express their refusal or acceptance of the individual or individuals so designated as owner or owners of the condominium parcel. If the Board of Directors of the Association and Coral Management Co., Inc. shall consent, in writing, ownership of the condominium parcel may be transferred to the person or persons so designated, who shall thereupon become the owner of the condominium parcel, subject to the provisions of this enabling Declaration and the By-Laws of the Association. If, however, the Board of Directors of the Association and/or Coral Management Co., Inc. shall refuse to consent, then the members of the Association and Coral Management Co., Inc. shall be given an opportunity during thirty (30) days next after last above mentioned thirty (30) days to purchase, for cash, the said condominium parcel at the then fair market value thereof.

In the event a dispute arises as to what should be considered the fair market value of a condominium parcel as provided for herein, then the time requirements for approval or disapproval of a proposed sale and other notice requirements as set forth herein in this paragraph 18 shall be abated until a final decision has been made by an Appraiser appointed by the Senior Judge of the Circuit Court in and for Pinellas County, Florida, upon ten (10) days notice on petition of any party in interest. The expense of appraisal shall be paid by the Seller or the legal representative of the Seller out of the amount realized from the sale of such condominium parcel. In the event the then members of the Association and/or Coral Management Co., Inc. do not exercise the privilege of purchasing said condominium parcel within such period and upon such terms, the person or persons so designated may then, and only in such event, take title to the condominium parcel; or such person or persons or the legal representative of the Seller may sell the said condominium parcel, but the sale shall be subject in all other respects to the provisions of this enabling Declaration and the By-Laws of the Association.

Wherein, in this paragraph 18, reference is made to Coral Management Co., Inc.; when the Maintenance Agreement has expired, it will not be necessary to obtain the consent or approval of the said Coral Management Co., Inc., in connection with any future conveyances, sales and transfers.

(b) RENTAL OR LEASE: A condominium parcel shall not be leased or rented without the prior written approval of the Association, and the terms and conditions of said Lease are subject to the approval of the Board of Directors of the Association and Coral Management Co., Inc. The Board of Directors shall have the right to require that a substantially uniform form of Lease be used.

In the event the Board of Directors approves a rental or Lease, such approval of a Lease or rental shall not release the member from any obligation under this Declaration. Any such Lease or rental shall terminate upon the conveyance of a members'

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membership and interest in a condominium parcel or upon the death of the Lessee.

(c) CORPORATE PURCHASER: If the purchaser or Lessee is a corporation, the approval may be conditioned upon the approval by the Association of all occupants of the condominium parcel.

(d) TRANSFER: MORTGAGEE - DEVELOPER: Notwithstanding anything to the contrary herein, the provisions of this paragraph 18 shall not be applicable to transfer to mortgagees, whether in foreclosure or by judicial sale, or by a voluntary conveyance in lieu of foreclosure, whereby such mortgagee becomes an owner, nor to the Developer until after the Developer has initially conveyed or disposed of all interests in the property, nor to any sale or lease by such Mortgagee.

(e) MORTGAGE: No parcel owner may mortgage his parcel or any interest therein without the approval of the Association, except to a bank, life insurance company or federal savings and loan association. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

19. RESTRAINT UPON SEPARATION AND PARTITION: Any transfer of a condominium parcel must include all elements thereof as aforescribed, and appurtenances thereto, whether or not specifically described, including, but not limited to, the condominium parcel owner's share in the common elements and his Association membership.

20. OBLIGATIONS OF MEMBERS: In addition to other obligations and duties heretofore set out in this Declaration, every condominium parcel owner shall:

(a) Not use or permit the use of his unit for any purpose other than as a single family residence and maintain his unit in a clean and sanitary manner, and no member or occupant of any one or more of the condominium units shall wash clothing or other fabric material within any of the units.

(b) An owner that moves into the condominium parcel with a pet; in the event said pet dies thereafter, the owner cannot and shall not be permitted to replace said pet.

(c) Not permit or suffer anything to be done or kept in his unit which will increase the insurance rates on his unit or the common elements, or which will obstruct the rights or interfere with the rights of other members or annoy them by unreasonable noises or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his unit or on the common elements.

(d) Conform to and abide by the By-Laws and uniform rules and regulations in regard to the use of the unit and the common elements, which may be adopted in writing from time to time by the Board of Directors of the Association and to see that all persons using owner's property, by, through or under him, do likewise.

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(e) Allow the Board of Directors or the agents and employees of the Association to enter any unit for the purpose of maintenance, inspection, repair, replacement of the improvements within units or the common elements, or in case of emergency threatening units or the common elements, or to determine compliance with these restrictions, reservations, covenants, conditions and easements and By-Laws of the Association.

(f) Show no sign, advertisement or notice of any type on the common elements or his unit and erect no exterior antennas and aerials, except as provided by uniform regulations promulgated by the Association, and there shall be no "for sale" signs in any form or size placed inside or outside the windows of the unit or attached to the curtains or venetian blinds or any other part of the condominium unit either inside or outside.

(g) Not allow any children under sixteen (16) years of age to reside on the premises, except as permitted under the regulations established from time to time by the Association.

(h) Make or cause any structural alteration to and in the buildings, specifically including, but not limited to, screening or enclosure of private balconies and/or affixing outside shutters to windows, except storm shutters, the design and make to be approved by the Association, or removal of any additions or improvements or fixtures from the buildings, or do any act that will impair the structural soundness of the buildings.

(i) Make no repairs to any plumbing or electrical wiring within a unit except by licensed plumbers or electricians authorized to do such work by the Board of Directors of the Association or its agent. Plumbing and electrical repairs within a unit shall be paid for and be the financial obligation of the owners of the unit, whereas the Association or its agents shall pay for and be responsible for repairs and electrical wiring within the common elements.

(j) Parking shall be limited to passenger automobiles or passenger stationwagons in the parking space allotted.

(k) Not allow or permit to display laundry or clothing on the porches of the condominium units or anywhere within the said units which would be visible from the outside of said units.

(l) Other than street apparel, bermuda shorts for both men and women shall be allowed while on or about the premises, provided that men are also attired in shirts and women are attired in blouses. No one shall be attired in a bathing suit on or about the premises unless they are wearing a beach robe, other than at the pool site.

(m) Not be permitted to mechanically make any adjustments whatsoever without first obtaining their permission of the Maintenance Contractor, with reference to any of the equipment found in the meter room, boiler room or washer and drier room.

(n) Not mechanically adjust or repair the television amplifier.

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W. P. Hensley, Florida 33133

21. TERMINATION: The condominium may be terminated in the following manner:

(a) AGREEMENT: The termination of the condominium may be effected by unanimous agreement of the condominium parcel owners and mortgagees holding mortgages on said units, which agreement shall be evidenced by an instrument or instruments executed in the manner required for conveyances of land. The termination shall become effective when such agreement has been recorded in the public records of Pinellas County, Florida.

(b) The Maintenance Agreement attached as Exhibit "B" shall survive any termination of the condominium and shall continue to be an obligation of the parcel owners and shall continue to be a lien against the parcel owner's interest.

22. COVENANTS: All provisions of the Declaration shall be construed to be covenants running with the land and with every part thereof and interest therein, and every unit owner and claimant of the land or any part thereof or interest therein, and his heirs, executors, administrators, successors and assigns shall be bound by all of the provisions of the Declaration.

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

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

24. INTERPRETATION: Whenever the context so requires, the use of any gender shall be deemed to include all genders and the use of the plural shall include the singular, and the singular shall include the plural. The provisions of this Declaration shall be literally construed to effectuate its purposes of creating a uniform plan for the operation of a condominium in accordance with the laws made and provided for same, to-wit, Chapter 63-35, Acts of the Legislature of the State of Florida.

IN WITNESS WHEREOF, GALT CONSTRUCTION CO., INC., a Florida Corporation, has caused these presents to be signed in its name by its President and its Corporate Seal affixed, attested to by its Secretary, the day and year first above written.

Signed, Sealed and Delivered
in the Presence of:

Mary C. Taylor
M. E. L. Paul

GALT CONSTRUCTION CO., INC.

By Julius Green, President

Attest Herman Geller, Secretary

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Post Office Box 12078
St. Petersburg, Florida 33734

For good and valuable considerations, the receipt whereof is hereby acknowledged, TOWN APARTMENTS, INC., NO. 15, a Florida non-profit membership Corporation, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed on it by the provisions of the Declaration.

IN WITNESS WHEREOF, TOWN APARTMENTS, INC., NO. 15, has caused these presents to be signed in its name by the President and its Corporate Seal affixed, attested to by its Secretary, the day and year first above written.

Signed, Sealed and Delivered
in the Presence of:

Mary C. Taylor
M. J. Green

TOWN APARTMENTS, INC., NO. 15

By Julius Green
Julius Green, President

Attest Herman Geller
Herman Geller, Secretary

STATE OF FLORIDA)
COUNTY OF PINELLAS)

I HEREBY CERTIFY, That on this 6th day of November, A. D. 1967, before me personally appeared JULIUS GREEN and HERMAN GELLER, President and Secretary respectively of GALT CONSTRUCTION CO., INC., a Florida Corporation, and TOWN APARTMENTS, INC., NO. 15, a Florida non-profit membership Corporation, to me known to be the persons described in and who executed the foregoing instrument 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 seals of said Corporations and the said instrument is the act and deed of said Corporations.

WITNESS my hand and official seal at St. Petersburg, in the County of Pinellas, and State of Florida, the day and year last aforesaid.

Mary C. Taylor
Notary Public

My commission expires:

Notary Public, State of Florida at Large
My Commission Expires JULY 8, 1971

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O. R. BOOK 2710, PAGES 649 AND 650, REPRESENTING
EXHIBIT "A" ARE NOT INCLUDED HEREIN AS THEY ARE
TOO BULKY TO REPRODUCE.

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