

Condominium Plats pertaining hereto are recorded in Plat Book 19, pages 38 through 53 Public Records of

This instrument was prepared by:  
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CLERK CIRCUIT COURT

Pinellas County

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DECLARATION OF CONDOMINIUM OWNERSHIP OF  
WOODLAKE I -- A CONDOMINIUM

This is a Declaration of Condominium made this 7th day of August, 1974, by BRADLEY & YOUNG PROPERTIES, INC., a Florida corporation, hereinafter called "Developer", for itself and its successors, grantees and assigns to its grantees, assigns, and their heirs, successors and assigns:

WHEREAS, The Developer owns certain real property hereinafter described and desires to submit the said real property, together with the improvements located thereon, to condominium ownership, in accordance with Chapter 711 (1967), Florida Statutes, as amended, and hereinafter referred to as the "Condominium Act", in accordance with the terms and conditions of this Declaration.

WHEREIN, the Developer hereby makes the following declarations:

1. Property Placed in Condominium Ownership. The following described property, hereinafter referred to as Condominium property, is submitted to Condominium ownership:

1.1 Real Property. That certain real property the legal description of which is attached hereto and by reference made a part hereof as Exhibit A-1.

1.2 Improvements Located Thereon. All improvements erected or installed on said land, including 14 buildings, containing 88 apartments, together with related facilities. The Developer is responsible for the construction of said improvements.

2. Name. The Condominium is to identify by the name of WOODLAKE I, A CONDOMINIUM.

3. Name of Condominium Association. The name of the Condominium Association is WOODLAKE ASSOCIATION, INC., a Florida non-profit corporation, hereinafter referred to as "Association". The By-Laws and Articles of Incorporation of Association are attached hereto as Exhibits B-1 and B-2.

This condominium is one of a series which may be constructed under a common plan known as Woodlake. The buildings herein submitted to condominium ownership shall constitute a separate condominium property, but all of the condominiums shall be operated and governed by the same Association to be known as "Woodlake Association, Inc." The maximum number of apartments within Woodlake Association, Inc. shall never exceed 411 in the aggregate. All of the buildings constructed under the common plan may be referred to collectively as "Woodlake" but each of the subsequent condominiums shall be identified as Woodlake I, II, III, etc. The Association shall manage each condominium over which it shall have authority, separately, and each shall be managed, budgeted and assessed, except as hereinafter set forth, separate and apart from all others. Units of one condominium and funds belonging to the owners of units of that condominium shall not be liable or responsible for the payment of expenses, assessments or charges attributable to other condominiums governed or managed by the Association, provided however, each condominium unit in all the separate condominiums managed and governed by said Association shall bear an equal portion of all expenses incurred by the Association in connection with the maintenance, repair, management, ownership or operation of any and all roadways, parking areas and recreational facilities now or hereafter conveyed to said Association for use by all the owners in Woodlake. The Developer will grant a non-exclusive easement to all condominium apartment owners for ingress and egress to the Woodlake Development and their Condominiums. The Developer reserves the right to revise and amend the development plan from time to time including the right to dedicate and grant reciprocal easements to the public.

4. Definitions. The terms used herein, and in the By-Laws and Articles of Incorporation, shall have the meaning as stated in the Condominium Act and as follows:

4.1 Apartment means unit as defined by the "Condominium Act." Apartments should be construed as Condominium Parcel whenever the context so implies.

4.2 Common Elements. That portion of the Condominium property not included in the Apartments, and all personal property as may be owned by Association from time to time.

4.3 Condominium Parcel. The Apartment together with an undivided interest in the common elements appurtenant thereto.

4.4 Condominium. This means all of the Condominium Property as a whole when the context so permits.

4.5 WOODLAKE. The condominium development as a whole.

4.6 Limited Common Elements means and includes those common elements which are reserved for the use of a certain unit or units to the exclusion of other units.

4.7 Member. A member of Association.

4.8 Common Expense. Common expense shall include:

A. Administration. Expenses of administration of Association, expenses of maintenance, operation, repair or replacement of any or all of the common elements; and of the portions of Apartments to be maintained by Association.

B. Declared Common Expense. Expenses declared common expenses by provisions of this Declaration and the By-Laws.

C. Others. Any valid charge against the Condominium Property as a whole.

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

4.10 Townhome means unit or apartment whenever the context so applies.

4.11 Institutional First Mortgage. That mortgage made to a bank, savings and loan association, life insurance company, mortgage company or other institutional lender authorized to do business in the State of Florida.

5. Development Plan. The Condominium Property is described as follows:

5.1 Survey and Plot Plan. A survey of the land showing apartment buildings placed thereon is attached as Exhibit C-1.

5.2 Improvements. Improvements upon the land include and will be limited to the following:

A. Apartment Building. The Condominium Property includes 14 buildings containing 88 apartments.

B. Other Improvements. The Condominium Property includes sidewalks and landscaping located substantially on the survey as mentioned above, and which are part of the common elements, including tennis courts, recreation building and pool and all roadways.

5.3 Apartment Boundaries. Each Apartment shall include that part of the building containing an Apartment that lies within the following boundaries:

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

- (1) Upper Boundary. The horizontal plane of the highest undecorated finished ceiling.
- (2) Lower Boundary. The horizontal plane of the lowest undecorated finished floor.

8. Perimetrical Boundaries. The perimetrical boundaries of the Apartment shall be the vertical planes of the undecorated finished interior of the walls bounding the Apartment extended to an intersection with each other and with the upper and lower boundaries.

#### 5.4 Amendment of Plans and Completion of Improvements.

A. Alteration of Apartment Plans. Developer reserves the right to change the interior design and arrangement of all Apartments, and to alter the boundaries between Apartments, so long as the interest of the Developer has not been sold. No such change shall increase the number of Apartments nor alter the boundaries of the common elements nor the boundaries of any Apartments in which the interest of the Developer has been sold, without amendment to this Declaration in the manner required herein. If Developer shall make any dimensional changes in the size of the rooms in the Apartments, such changes shall be reflected by an amendment to this Declaration. If more than one (1) Apartment is concerned, the Developer shall apportion between the Apartments the share in the common elements which are appurtenant to the Apartments concerned.

B. Amendment to Declaration. An Amendment to this Declaration reflecting such alteration of Apartment plans by Developer need be signed and acknowledged only by Developer and need not be approved by the Association, Members of Association, Lienors or Mortgagees, whether or not elsewhere required.

5.5 Easements are reserved through the Condominium Property as may be required for utility services in order to serve the occupants of the Apartments of this condominium and subsequent condominiums in Woodlake; provided, however, such easements through an Apartment shall be only according to the plans and specifications for the Apartment building, unless approved as may be required for utility services in order to adequately serve the Condominium and to adequately serve lands in WOODLAKE, whether adjacent to the Condominium Property or not. Easements are also reserved for pedestrian traffic over and across sidewalks, paths, walks, lanes, as the same may exist now, and from time to time hereafter exist, for residents of this condominium and other residents of WOODLAKE CONDOMINIUMS, and for vehicular traffic over and across such portions of the common elements as may be from time to time paved and used for that purpose.

Easements are reserved throughout WOODLAKE as may be required for use of the common elements, roadways, parking areas and recreational facilities by the occupants of all the Apartments in the multiphase development. Easements for utilities, drainage, recreation, ingress and egress, including pedestrian traffic, over and across all sidewalks, paths, walks, lanes and other areas for pedestrian traffic and for vehicular traffic over and across such portions of the common elements including all roadways as may from time to time be paved and used for that purpose, are hereby established in the common elements of this condominium for use in connection with other condominiums now or hereafter established by the Developer, the unit owners of which shall become members of the Association according to the Development Plan described herein, to the same extent as if such other common elements were common elements of said other condominiums. Further, the Developer is hereby granted the right to establish additional easements over the common elements of this condominium as may become necessary for the purposes of the Developer, its Grantees, successors or assigns, in serving its adjacent properties and all other condominiums, the unit owners of which shall become Members of said Association, with utility services, drainage, recreation, vehicular traffic, ingress and egress and all other facilities as may be required or proper in order to adequately serve any and all such condominiums.

5.6 Easement of Unintentional and Non-Negligent Encroachments. If an apartment shall encroach upon any common elements, or upon any other Apartment by reason of original construction or by the non-purposeful or non-negligent act of the Apartment Owner or because of settling of the building, then an easement appurtenant to such encroaching Apartment, to the extent of such encroachment, shall exist so long as such encroachment shall exist. If any common element shall encroach upon any apartment by reason of original construction or the non-purposeful and non-negligent act of Association, then an easement appurtenant to such common element, to the extent of such encroachment, shall exist as long as such encroachment shall exist.

6. Condominium Building.

6.1 Plans. The Apartment buildings consist of one and two floors, all of which are shown on the plans attached hereto and which are a correct representation of matters therein contained.

A. Exhibit C-1, page 1, showing legal description of the property.

B. Exhibit C-1, pages 2-16, showing floor plans and elevations, and certificate of surveyor.

6.2 Appurtenances to Apartments. The Owner of each Apartment shall own a share and certain interest in the Condominium Property which are appurtenant to his Apartment, including but not limited to the following items which are appurtenant to the several Apartments as indicated:

A. Limited Common Elements. Each patio adjacent and contiguous to each apartment as reflected on the condominium plat attached hereto shall be a limited common element for the exclusive use of the owner of the apartment which it is adjacent and contiguous to. In addition, there shall be one parking space as numbered and reflected on the condominium plat attached hereto that shall be a limited common element for the exclusive use of each respectively numbered apartment. The remaining parking spaces are available generally for guests of owners without reservation or restriction. In addition, any attic adjacent and contiguous to an apartment shall be a limited common element for the exclusive use of the owner of said apartment.

B. Common Elements and Surplus. The undivided share in the land and other common elements and any common surplus which is appurtenant to each apartment is shown on the schedule attached hereto as Exhibit A-2.

6.3 Recreational Facilities. The right to use, occupy and enjoy the recreational facilities are subject to the provisions of this Declaration, the By-Laws and rules and regulations.

7. Maintenance, Alteration and Improvement. Responsibility for the maintenance of the Condominium Property and restrictions upon the alteration and improvement thereof shall be as follows:

7.1 Apartments.

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

(1) All portions of an Apartment, except interior surfaces, contributing to the support of the Apartment building, which portions shall include but not be limited to load-bearing columns and load-bearing walls, including all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services (i.e.: gas, electric power, cold water and sewer disposal) which are contained in the portion of the Apartment building maintained by the Association, and all such facilities contained within an apartment which service part or parts of the Condominium Property other than the Apartment within which contained.

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

(3) All owners shall be responsible for their proportionate share of the common expenses for the entire Condominium common elements.

B. By the Apartment Owner. The responsibility of the Owner shall be as follows:

(1) To maintain, repair and replace at his expense all portions of his Apartment except the portions to be maintained, repaired and replaced by the Association, including all windows, screens and glass, kitchen equipment, doors, patios and all air flow ducts, heating and air conditioning equipment, whether contained inside or outside an Apartment, hot water heater, carpeting and any other contents of the Apartment, including all interior walls and partitions.

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

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

C. Alteration and Improvement. Except as elsewhere reserved to Developer, neither an owner nor the Association shall make any alterations in the portions of an Apartment or Apartment building which are to be maintained by the Association or remove any portion thereof, or make any additions thereto, or do anything which would jeopardize the safety or soundness of the Apartment building and easement, without first obtaining approval of the Board of Directors of all other Apartments and the approval of the Board of Directors of the Association. A copy of plans for all of such work prepared by an architect licensed to practice in this State shall be filed with the Association.

#### 7.2 Common Elements and Limited Common Elements.

A. By Association. The maintenance and operation of the common elements and limited common elements shall be the responsibility and the expense of Association; provided, however, that any landscaping and plantings within the limited common elements shall be the sole responsibility and expense of that Apartment owner.

B. Alteration and Improvement. After the completion of the initial improvements included in the common elements and limited common elements which are contemplated by this Declaration, there shall be no alteration nor further improvement of the limited or common elements without prior approval in writing by the record owners of all the Apartments, except as provided for herein; provided, however, that alteration or improvement of the limited or common elements may be made if the approval in writing of not less than 75% of the owners is obtained, provided the improvements do not interfere with the rights of owners not giving their consent and if the non-approving owners are relieved of the cost thereof. The cost of any improvement made pursuant to the above provisions shall be paid in full by the approving owners as between themselves in proportion to their ownership percentage. There shall be no change in the shares and rights of an owner in the common elements which are altered or further improved whether or not the owners contribute to the cost thereof. This paragraph shall not apply to any repairs, replacement or reconstruction made to the limited or common elements caused by casualty. An increase in the common expenses caused by alterations or improvements to the limited common elements contiguous to a particular unit as contemplated by this paragraph shall be borne only by that particular unit as contemplated by this paragraph and not by the other owners.

8. Assessments. The making and collection of assessments against owners for common expenses shall be pursuant to the By-Laws and subject to the following provisions:

8.1 Share of Common Expense and Common Surplus. Each owner shall be liable for a proportionate share of the common expenses, and shall share in the common surplus. However, any common surplus shall not be withdrawn or distributed by any owner. Each owner's share of the common surplus shall be set out in Exhibit A-2. Each owner's share of the common expenses shall be set out in Exhibit A-3.

8.2 Interest: Application of Payments. Assessments and installments thereon paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date due shall bear interest at the rate of ten (10) per cent per annum from the date when due until paid. All payments on account shall be first applied to interest and then to the assessment payment due. There shall be a minimum charge of \$1.00 per day for each assessment payment not paid after the 10th day.

8.3 Lien for Assessments. The Association shall have a lien on each Apartment interest, as the case may be, for any unpaid assessments, or any part thereof, and for interest thereon against the owners, which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such assessments or the enforcement of such lien. Said lien shall be effective from and after the time of the recording in the Public Records of Pinellas County, Florida, a claim of lien stating the description of the Apartment interest, the name of the owner of said interest, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien have been fully paid. Such claims of lien shall be signed and verified by an officer of the Association. Such liens shall be subordinate to the lien of a mortgage or other liens recorded prior to the date of recording of the claim of lien. Liens for assessments may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure, the owner of the Apartment interest being foreclosed on shall be required to pay a reasonable rental for the Apartment and the Association shall be entitled, as a matter of law, to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment on unpaid assessments without waiving the lien to secure same. The lien shall be deemed to be prior to and superior to the creation of any homestead status and every purchaser of an apartment interest hereby consents to the imposition of such lien prior to any homestead status.

9. Sales Promotion on Premises. Developer may designate an agent, or agents, and shall have the right to sell or lease its interest in and to the Apartments, to any person or corporation approved by it and for any lawful purpose, without approval of the Association as hereinafter stated, and it shall have the right to conduct on the Condominium Property any and all business necessary to consummate the sale of its interest in each respective Apartment, including, but not limited to, the right to maintain models, have signs, employees in the office, use of common elements, and the right to show Apartments to prospective purchasers. A sales office, sign and all items pertaining to sales shall not be considered common elements and shall remain the property of the Developer or its sales agent. In the event there are unsold apartments, 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. In addition, the Developer shall not be responsible for the payment of common expenses including maintenance or assessments while owner of unsold apartments.

10. Members of Association.

10.1 Qualification. The Members of the Association shall consist of all of the record owners of Apartments, as the case may be.

10.2 Change of Membership. Change of membership in the Association shall be established by recording in the Public Records of Pinellas County, Florida, a deed or other instrument establishing a transfer of the interest of a Member and the delivery to the Association of a certified copy of such instrument. The Owner designated by such instrument thereby shall become a Member of the Association, and the membership of the prior Owner shall be terminated. Notwithstanding the above, the membership shall not be changed nor shall the new Owner be entitled to vote until the new Owner is approved as set forth therein.

10.3 Voting Rights. Members of the Association shall be entitled to cast one (1) vote for each Apartment owned by them.

10.4 Designation of Voting Representative. If an Apartment interest is owned by one (1) person, his right to vote shall be established by the record title to his Apartment. If an apartment interest is owned by more than one (1) person, or is under short-term lease, the person entitled to cast the vote for the Apartment shall be designated by a certificate signed by all of the record owners of the Apartment and filed with the Association. If an Apartment is owned by a corporation, trust or association, the person entitled to cast the vote of the Apartment shall be designated by a

certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation or association or by the Trustee, if owned by a Trust. This certificate should be filed with the Association. Such certificate shall be valid until removed or until superseded by subsequent certificate, or until a change in ownership of the Apartment concerned is properly completed. A certificate designating the person entitled to cast the vote of an Apartment may be revoked by the Owner thereof at any time. The above requirements as to corporation shall not apply to Developer, and any representative of said Developer shall be entitled to vote Apartments owned by the Developer.

10.5 Restraints Upon Assignment of Shares and Assets. The share of a Member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance of his Apartment interest.

11. Taxes. Real property taxes shall be assessed and collected on the Apartments, and not on the Condominium Property as a whole. The real property taxes assessed against any of the Condominium Property shall be deemed as part of the common expense. An Owner would be responsible for the taxes as to his specific Apartment.

12. Use Restrictions. The use of the Condominium Property shall be in accordance with the following provisions so long as the Condominium exists and so long as the Apartment building exists in a useful condition on the land.

12.1 Apartments. Each of the Apartment shall be occupied only by a single family and guests, as a residence and for no other purpose. Except as reserved to Developer before sale, no Apartment may be divided or sub-divided into a smaller unit, nor any portion thereof sold or otherwise transferred, without first properly amending this Declaration to show the changes in the Apartments to be effected thereby.

12.2 Limited and Common Elements. The limited and common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the Apartment.

12.3 Nuisances. No nuisances shall be allowed upon the Condominium Property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No Apartment owner shall permit any use of his Apartment or make any use of the common elements which will increase the rate of insurance upon the Condominium Property.

12.4 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property nor any part thereof, and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Condominium property shall be the same as the responsibility for the maintenance and repair of the property.

12.5 Leasing. Entire Apartments may be rented provided the occupancy is only by the Lessee and his family or guests. No rooms may be rented except as part of the leasing of an entire Apartment, and no transient tenants may be accommodated. Leases shall not be for periods of less than 30 days.

12.6 Regulations. Reasonable regulations concerning the use of the Condominium Property may be made and amended from time to time by the Board of Directors of the Association, provided said regulations do not conflict with this Declaration or the By-Laws. Copies of such regulations and amendments thereto shall be furnished by the Association to all owners and residents of the Condominium upon request.

13. Maintenance of Community Interest. The Developer is attempting to create a community of congenial residents in this Condominium. The purpose of this is to organize and maintain a community of residents who are financially responsible, thus protecting the values of the Apartment interests. The transfer of an Apartment interest by any owner other than the Developer shall be subject to the following provisions so long as the Condominium exists and the Apartment building in useful condition exists upon the land, which provisions each owner covenants to observe.

13.1 Transfer Subject to Approval.

- A. Sale. No owner may dispose of an Apartment interest by sale without approval except as provided for herein.
- B. Lease. No owner may dispose of an Apartment interest by lease without approval except as provided for herein.
- C. Gift. If any owner shall acquire his title by gift, the continuance of his ownership of his Apartment interest shall be subject to approval as provided for herein.
- D. Other Transfers. If any owner shall acquire his title by any manner not considered in the foregoing sub-sections, the continuance of his ownership of his Apartment interest shall be subject to approval as provided for herein.
- E. Approval. The approval required hereunder shall be made by the Association.

13.2.A. Notice to Association.

- (1) Sale. An owner intending to make a bona fide sale of his Apartment interest shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require, and an executed copy of the proposed contract of sale.
- (2) Lease. An owner intending to make a bona fide lease of his Apartment shall give to the Association notice of such intention, together with the name and address of the intended lessee and such other information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease.
- (3) Gift; Other Transfers. An owner who has obtained title by gift, or by any other manner not previously considered, shall give to the Association notice of the acquiring of his title, together with such information concerning the owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.
- (4) Failure to Give Notice. If the above required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of an Apartment, the Association, at its election and without notice, may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

8. Certificate of Approval.

- (1) Sale. If the proposed transaction is a sale, then within fifteen (15) days after receipt of the notice and information referred to herein, the Association must either approve or disapprove the proposed transaction. If approved, the owner shall be notified and the approval shall be stated in a certificate executed by the Association which shall be delivered to the Purchaser.
- (2) Lease. If the proposed transaction is a lease, then within fifteen (15) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the Association, which shall be delivered to the lessee.
- (3) Gift; Other Transfers. If the owner giving notice has acquired his title by gift, or in any other manner, then within fifteen (15) days after receipt of such notice and information, the Association must either approve or disapprove the continuance of the owner's ownership



of his Apartment interest. If approved, the approval shall be stated in a certificate executed by the Association, which shall be delivered to the approved owner.

C. Approval of Corporate Owner or Purchaser. Inasmuch as the Condominium may be used only for residential purposes, and a corporation cannot occupy an Apartment for such use, and if the owner or purchaser of an Apartment interest is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the Apartment be approved as required above. This would also apply to ownership by a Trust.

13.3 Disapproval. If the Association disapproves a transfer of ownership of an Apartment interest, the matter shall be disposed of in the following manner:

A. Sale. In the event the proposed sale is disapproved, the owner shall be notified by certified mail, and if the owner still desires to consummate such sale, he shall thirty (30) days before the closing date of such sale, give written notice to Association of his intention to sell on a certain date, together with the bona fide price and other terms thereof, and Association shall promptly notify the Members of Association of the date of the sale, and the price and the terms.

(1) Option. Any owner, after notification by the Association as above mentioned, shall have an option to purchase the Apartment at the price stated in the disapproved contract to sell, or for the Fair Market Value which shall be determined in accordance with this agreement, whichever is the lesser amount. The purchasing owner shall exercise his option by giving written notice of said fact to the Association at least fifteen (15) days prior to the date of the intended sale or transfer, and after depositing with Association ten percent (10%) cash of the purchase price as a good faith deposit. Association shall immediately notify selling owner of these facts. This option shall also be available to the Association and the Developer.

(2) If Option Not Exercised. In the event the above option is not exercised by the persons or corporations mentioned, then the Association must either approve the transaction or furnish a purchaser approved by Association who will accept the transaction according to the price and terms of the disapproved contract, or upon the Fair Market Value in accordance with the terms of this Declaration, provided Association at least ten (10) days before the date of the closing of the intended sale notifies the selling owner that a purchaser has been furnished and that the said purchaser has deposited ten percent (10%) of the purchase price as set forth with the Association, as a good faith deposit.

(3) If No Approval. In the event the owner from corporations entitled to exercise the above mentioned option accepting the sale at the Fair Market Value on or before ten (10) days prior to the sale date as given in the notice above, then the selling owner may complete the sale or transfer on the date and at the price and terms given in his original notice of sale as mentioned in Paragraph 13.3 (A) above, and if the selling owner complies his transaction as required hereunder, the Association shall furnish a Certificate of Approval as elsewhere provided herein, which shall be delivered to the Purchaser.

(4) Terms of Sale. In the event the option is exercised and a purchase is made by an owner or by the corporation referred to above, or by a purchaser obtained by the Association, the sale shall be made according to the following terms:

- (a) The purchase price shall be in cash.
- (b) The sale shall be closed within thirty (30) days after the delivery or mailing of the notice of purchase to the selling owner, or within twenty (20) days after the determination of Fair Market Value, whichever is later. approving the purchase shall be delivered to the purchaser.
- (c) A Certificate of Association

(d) In the event the selling owner giving notice receives the acceptance from more than one purchasing owner, or from one of the corporations having options hereunder, it shall be discretionary with the selling owner to consummate the sale with whichever of the accepting parties he chooses.

(e) The closing costs of said sale shall be borne by the respective parties in the customary manner.

A. Lease. If the proposed transaction is a lease, the Owner shall be advised of the disapproval in writing and the lease shall not be made.

C. Gift; Other Transfers. If the owners give notice under Paragraph 13.2 (A) (3), then within fifteen (15) days after receipt of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the owner an agreement to purchase the Apartment concerned by a purchaser approved by the Association who will purchase the Apartment interest and to whom the owner must sell the Apartment interest upon the following terms:

(1) Sale Price. The sale price shall be the Fair Market Value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined in accordance with the terms of this Declaration.

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

(3) Time. The sale shall be closed within twenty (20) days following determination of the sale price, or within such other period as agreed by the parties.

(4) Certificate. A Certificate of the Association approving the purchaser shall be delivered to the Purchaser.

(5) Approval. If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, such ownership shall be deemed to have been approved and the Association shall furnish a Certificate of Approval as elsewhere provided, which shall be delivered to the Purchaser.

13.4 Mortgage. No owner may mortgage his Apartment interest without the approval of the Association except to a bank, life insurance company, savings and loan association, mortgage company, recognized institutional lender, or to a vendor to secure a portion or all of the purchase price. The approval of any other mortgage may be conditioned by the Association or may be arbitrarily withheld.

13.5 Notice of These Provisions. All owners, prospective purchasers of Apartment interests or transferees are given notice of these provisions concerning the transfer of an interest, and

all other provisions of this Declaration, and the Association may declare a sale, transfer or mortgage not authorized pursuant to the terms of this Declaration to be void unless subsequently approved by Association, and if declared void, appropriate arrangements shall be made for the monies to be refunded, and the Apartment interest reconveyed. Any resolution passed by the Association pursuant to this paragraph or a notice of non-compliance may be recorded in the Public Records of Pinellas County, Florida, to show non-compliance.

13.6 Procedure in Case of Death. The following procedure shall apply in the event of death:

A. Occupancy. In case of death of the owner of an Apartment interest, the surviving spouse, if any, and if none, the lineal descendants, including adopted children, may continue to occupy the Apartment; and if such surviving spouse or lineal descendants, including adopted children, shall have succeeded to the ownership of the Apartment interest, the ownership thereof shall be transferred by legal process to such new owner.

B. Approval. In the event said decedent shall have devised the ownership of his Apartment to some designated person or persons other than the surviving spouse, his parents, or to any lineal descendants, including adopted children, the Association shall within fifteen (15) days of proper notice of rightful designation, or within fifteen (15) days from the date of the Association being placed on actual notice of said party, express its refusal or acceptance of the individual or individuals so designated as owner.

C. Consent. If the Association shall consent, ownership of the Apartment may be transferred to the person or persons so designated in accordance with the provisions of Paragraph B immediately above, and he shall thereupon become the owner of the Apartment, subject to the provisions of the Declaration, including all attachments.

D. Refusal of Consent. If the Association refuses to consent to said ownership, then the Members of Association, the Association, or Developer, shall have an opportunity during fifteen (15) days immediately following the above mentioned fifteen (15) day period to purchase, for cash, the Apartment interest at the then Fair Market Value, or at a price agreed on between the parties.

E. Sale. In the event a sale takes place under this paragraph, the sale shall be closed within twenty (20) days following the determination of the sale price and a Certificate of the Association approving the purchasers shall be delivered to the Purchasers and the costs of the closing shall be prorated in the customary manner.

F. Results If Not Purchased. In the event the Apartment interest is not purchased pursuant to the terms of this paragraph, the person or persons so designated by the decedent, or the person having the right to receive the decedent's property, may then take title to the Apartment; or, such person or persons or the legal representative of the deceased Owner may sell the Apartment interest, but such sale shall be subject in all other respects to the provisions of this Declaration.

13.7 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interest" shall not apply to a transfer to or purchase by a bank, life insurance company, savings and loan association, mortgage company, or recognized institutional lender that acquires its title as the result of owning a mortgage upon the Apartment interest concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings, nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company, savings and loan association, mortgage company, or recognized institutional lender that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires title to an Apartment at a duly advertised public sale with open bidding provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

13.8 Restraint Upon Separation and Partition. Any transfer of an Apartment interest shall include all elements thereof as afordescribed and appurtenances thereto, whether or not specifically described, including, but not limited to, the Owner's interest in the common elements, and his Association membership and his share of responsibility hereunder.

13.9 Effect of Sale on Member's Liability. When a conveyance, sale or transfer is made in accordance with the above provisions, the Owner so assigning their interest shall be released of all liability arising hereunder if, at the time of closing of said transaction, the Owner has paid all sums due from him as his portion of the common expense, together with a sum fixed by the Association to cover reasonable legal and other expenses in connection with the transfer. If a transfer is made without the Owner's portion of the common expenses, then the Owner shall remain liable for said expense to the Association until said amount has been paid. The statutory provisions as set forth in the Condominium Act concerning liability upon transfer shall remain in full force and effect, and in the event satisfactory arrangements are not made with the payment of sums due from an Owner on his common expenses or other sums due hereunder at the time of transfer, said sums may become a lien on the Apartment interest after transfer, if the Association files a claim of lien in the Public Records of Pinellas County, Florida, and the Association may refuse to approve any transfer hereunder until all liability as to the common expenses has been made.

13.10 Attorney's Fees. The provisions set forth in this Declaration Paragraph 13 are established for the benefit of the entire development of WOODLAKE and for the benefit of all of the Members of Association. In the event it becomes necessary for the Association to enforce these provisions by legal action, or if it becomes necessary for either of said organizations to defend a lawsuit based on the provisions of this paragraph, then the reasonable attorney's fees and legal expenses incurred shall be considered a common expense.

14. Insurance. The insurance other than title insurance which shall be carried upon the Condominium Property and the property of the Owners shall be governed by the following provisions:

14.1 Authority to Purchase. All insurance policies upon the Condominium Property shall be purchased by the Association for the benefit of the Association and the Owners and their mortgagees as their interests may appear, and provision shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of Owners. Owners may obtain insurance coverage at their own expense upon their own personal insurance coverage at their and portions of the Apartment for which they are responsible, and for their personal liability and living expenses. There shall be an annual review of the insurance coverage and limits for the Condominium by the Board of Directors of the Association.

14.2 Coverage.

A. Casualty. All buildings and improvements upon the land an all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value, exclusive of foundation and excavation costs, as determined by the Board of Directors of the Association. Such coverage shall afford protection against:

(1) Loss or Damage by Fire and other hazards covered by a standard extended coverage endorsement; and

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

8. 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 automobile and non-owned automobile coverage, and with cross liability endorsement to cover liabilities of the Owners as a group to an Owner and with non-subrogation claims against individual Owners.

C. Workmen's Compensation policy to meet the requirements of law.

D. Such Other Insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

14.3 Premiums. Premiums upon insurance policies purchased by the Association shall be paid for by the Association as a common expense.

14.4 Insurance Trustee - Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association, the Apartment Owners, their respective mortgagees, as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to the insurance Trustee, or to such other bank in Florida with trust powers as may be designated as insurance Trustee by the Board of Directors of the Association, which Trustee is herein referred to as the "insurance trustee". The insurance trustee shall not be liable for the payment of premiums nor for the renewal or the sufficiency of the policy nor for the failure to collect any insurance proceeds. The duty of the insurance trustee shall be to receive such proceeds as they are paid and to hold the same in trust for the purposes elsewhere stated herein and for the benefit of the unit Owners, their mortgagees, and the trustee in the following shares, but which shares need not be set forth on the records of the insurance trustee.

A. Common Elements and Limited Common Elements. Proceeds on account of damage to common elements or limited common elements - that undivided share for each Apartment Owner and his mortgagee which is identical to and the same as the undivided share in the common elements appurtenant to his unit.

B. Apartments. Proceeds on account of damage to Apartments shall be held in the following manner in undivided shares:

(1) When the Building is to be Restored. For the Owners of damaged units in proportion to the cost of repairing the damage suffered by each unit Owner, which cost shall be determined by the Association.

(2) When the Building is Totally Destroyed and is Not to be Restored. For all Apartment Owners, such share being the same as the undivided share in the common elements appurtenant to his unit in that particular building.

C. Mortgagees. In the event a mortgagee endorsement has been issued as to an Apartment, the share of that Apartment Owner shall be held in trust for the mortgagee and the Apartment Owner as their interest may appear; provided, however, that no mortgagee shall have any right to determine or 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 the mortgage debt any insurance proceeds except distributions thereof made to the Apartment Owner and the mortgagee pursuant to the provisions of this Declaration.

14.5 Distribution of Proceeds. Proceeds of insurance policies received by the insurance trustee shall be distributed to or for the beneficial Owners after first paying or making provisions for payment of the expenses of the insurance trustee in the following manner:

A. Reconstruction or Repair. If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying the costs shall be distributed to the beneficial Owners; all remittances to property Owners and their mortgagees being payable jointly to property a covenant for the benefit of any mortgagee of an Apartment and may be enforced by him.

B. Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed only to the beneficial Owners; remittances to Apartment Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an Apartment and may be enforced by him.

C. Certificate. In making distributions to Apartment Owners and their mortgagees, the insurance trustee may rely upon a certificate of the Association as to the names of the Apartment Owners and their respective shares of the distribution. Upon request of the insurance trustee, the Association shall forthwith deliver such certificate.

D. The Provisions of this Section shall not be amended without the prior written approval of all institutional first mortgagees.

#### 14.6 Reconstruction or Repair of Casualty Damage.

A. Common element: If the damaged improvement is a common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

#### B. Apartment Buildings:

(1) Lesser damage: If the damaged improvement is an apartment building, and if apartments to which 50% of the common elements are appurtenant are found by the Board of Directors of the Association to be tenantable, the damaged property shall be reconstructed or repaired unless within 60 days after the casualty it is determined by agreement in the manner elsewhere provided that the condominium shall be terminated.

(2) Major damage: If the damaged improvement is the apartment building, and if apartments to which more than 50% of the common elements are appurtenant are found by the Board of Directors to be not tenantable, then the damaged property will be reconstructed or repaired and the condominium will be not terminated as elsewhere provided unless within 60 days after the casualty the owners of 75% of the common elements agree in writing to such termination. This provision (B. (1) and (2)) shall be applicable to each individual building comprising the condominium.

C. Any such reconstructural repairs shall be substantially in accordance with the original plans and specifications of WOODLAKE, A CONDOMINIUM, as prepared by the architect.

D. Encroachments upon or in favor of Apartments shall not constitute a claim or basis of reconstruction or repair the Apartment Owner upon whose property such encroachment exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the building was originally constructed. Such encroachments shall be allowed to continue for so long as the building stands.

E. Certificate. The insurance trustee may rely upon a certificate of the Association certifying as to whether or not

the damaged property is to be reconstructed or repaired. The Association, upon the request of the insurance trustee shall deliver such certificate as soon as practical.

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

A. Estimate of Costs. Immediately after a casualty causing damage to property for which the Association has responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desires.

B. Assessments. If the proceeds of insurance policies are not sufficient to defray the estimated costs of reconstruction and repair by the Association (including the aforesaid fees and premiums, if any) assessments shall be made against the Apartment Owners who own damaged apartments, and against all apartment owners in the case of damage to common or limited elements, in sufficient amounts to provide funds for the payment of such costs.

C. Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the insurance trustee and funds collected by the Association from assessments against Apartment Owners, shall be disbursed in payment of such cost in the following manner:

(1) Association. If the amount of the estimated cost of reconstruction and repair exceeds the total sum of Ten Thousand Dollars (\$10,000.00), then the sums paid upon assessment to meet such cost shall be deposited by the Association with the insurance trustee.

(2) Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the insurance trustee by the Association from collections of assessments against Apartment Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

a. Apartment Owner. The portion of insurance proceeds representing damages for which the responsibility of reconstruction and repair lies with the Apartment Owner: to such contractors, suppliers and personnel as do the work or supply the materials or services required for such reconstruction or repair, in such amounts and such times as the Apartment Owner may direct, or if there is a mortgagee endorsement, then to such payee as the Apartment Owner may direct, and as the first mortgagee may direct. Nothing contained herein, however, shall be construed so as to limit or modify the responsibility of the Apartment Owner to make such reconstruction or repair.

b. Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair is less than the sum of Ten Thousand Dollars (\$10,000.00), then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon the request of a mortgagee which is a beneficiary of an insurance policy, the proceeds of which are included in the construction funds shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

c. Association - Major Damage. If the amount of the estimated costs of reconstruction and repair of the building or other improvement is more than the total of the annual

assessments for common expenses made during the year in which the casualty occurred, then the construction fund shall be applied by the insurance trustee to the payment of such cost, and shall be paid to or for the account of the Association from time to time as the work progresses, but not more frequently than once in any calendar month. Said trustee shall make such payments upon the written request of the Association for withdrawal of insurance proceeds accompanied by certificate, dated not more than fifteen (15) days prior to such request, signed by a responsible officer of the Association and by an architect in charge of the work, who shall be selected by the Association, setting forth that the sum then requested either has been paid by the Association or is justly due to contractors, subcontractors, materialmen, architects, or other persons who have rendered services or furnished materials in connection with the work giving a brief description of the services and materials and any amounts paid prior to the request, and stating that the sum requested does not exceed the value of the services and materials described in a certificate, that except for the amount stated in such certificate to be due as aforesaid, there is not outstanding indebtedness known to the person signing such certificate after due inquiry, which might become the basis of a vendor's, mechanic's, materialman's or similar liens upon such work, against the common elements or any individual Apartment and that the cost as estimated by the persons signing such certificate of the work remaining to be done subsequent to the date of such certificate does not exceed the amount of insurance proceeds remaining in the hands of the insurance trustee after the payment of the sum so requested.

d. Surplus. It shall be presumed that the first monies disbursed in payment of such cost of reconstruction and repair shall be from insurance proceeds; and if there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be disbursed jointly to the Apartment Owners and their mortgagees who are the beneficial Owners of the fund.

e. Insurance Adjustments. Each Apartment Owner shall be deemed to have delegated to the Board of Directors his right to adjust with insurance companies all losses under policies purchased by the Association except in any case where damage is restricted to one Apartment, subject to the rights of mortgagees of such Apartment Owners.

15. Amendments. This Declaration of Condominium and the By-Laws of this Association may be amended in the following manner as well as in the manner elsewhere provided:

15.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the Notice of any meeting at which a proposed amendment is considered. Notice of any proposed amendment to this Declaration of Condominium or to the By-Laws of Association shall be given to the Association and to the Developer if the Developer is in the process of building additional Apartments in the development of WOODLAKF.

15.2 Resolution. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the Members of the Association. Directors and Members not present at the meetings considering the amendment may express their approval in writing. Except as elsewhere provided, such approvals must either be by not less than three (3) directors or by not less than 75% of the votes of the Members of the Association, provided the amendment does not increase the number of Apartments nor alter the boundaries of the common elements.

15.3 Agreement. In the alternative, an amendment



may be made by an agreement and acknowledged by all of the record owners of the Apartment interests in the condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the Public Records of Pinellas County, Florida. The Association shall give notice of any agreement which has been signed under this clause to the Association and the Developer, if the Developer is building Apartments in WOODLAKE at least ten (10) days prior to the time said amendment is recorded.

15.4 Proviso. Provided, however, that no amendment shall discriminate against any Owner nor against any Apartment class or group of Apartments unless the Owners so affected shall consent; and no amendment shall change any Apartment nor the share in the common elements appurtenant to it, nor increase the Owner's share of the common expenses, unless the record Owner of the Apartment concerned and all record owners of mortgages thereon shall join in the execution of the amendment. Neither shall an amendment of this Declaration be made which shall in any manner impair the security of any institutional lender having a mortgage or other lien against any Apartment. Neither shall any amendment be made by the Owners until after the sale of 95% of all the apartments in the multi-phase development of Woodlake has been completed.

15.5 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Pinellas County, Florida.

16. Termination. The Condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

16.1 Destruction. In the event that it is determined in the manner elsewhere provided (see Paragraph 14) that the Apartment building shall not be reconstructed because of major damage, the condominium plan of ownership will thereby be terminated without agreement in accordance therewith.

16.2 Agreement. The Condominium may be terminated at any time by the approval in writing of all of the Owners of the Condominium, and by all record owners of mortgages upon Apartments therein owned by a bank, life insurance company, a Federal savings and loan association, or mortgage company and other lien holders.

16.3 Certificate. The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts affecting the termination which certificate shall become effective upon being recorded in the Public Records of Pinellas County, Florida. The certificate shall also be signed by the parties required thereunder.

16.4 Shares of Owners After Termination. After termination of the condominium, the Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages upon the respective undivided share of the Owners. The Association shall be entitled to continue to manage the Condominium property in the same manner as if the Condominium had not been terminated. The undivided shares of the common elements appurtenant to the Owner's Apartment prior to termination shall be the same as the undivided shares of the common elements. Any foreclosure against the undivided share by the Association shall entitle the purchaser at the foreclosure sale to occupy the apartment owned by the Owner.

16.5 Amendment. The section concerning termination cannot be amended without consent of all parties required to terminate this Declaration as stated in Paragraph 16.2 hereof. Notwithstanding any provision in this Declaration, Paragraph 16.4 and 16.5 of this Declaration cannot be terminated or amended without the express written consent of the Board of Directors of the Association.

16.6 Multi Phase. It is further provided that there will be several condominiums managed by one condominium association in the multi phase development of Woodlake and none of the separate condominiums can terminate and dissolve their particular condominium without the approval of 80% of all the condominiums in the multi phase development of Woodlake.

17. Arbitration.

17.1 When Arbitration is to be Used. The process of arbitration as herein set forth shall be used when any controversy arises between Owners and Developer, or which arises between the respective Owners or prospective Owners if the controversy or dispute arises as to the construction of any provisions of this Declaration, or compliance or non-compliance with any provisions of this Declaration, or the violation of any of the use restrictions of the Condominium Property, or any dispute which may arise under the insurance clause hereunder, or under any other specific item which may be designated by an amendment to this Declaration as this Declaration may be amended from time to time.

Prior to arbitration, the Association shall be notified of such controversy in writing. This notification shall be made where there exists any controversy between respective or prospective Owners of apartment, an Owner and the Developer, an Owner and the Association or any of the other aforementioned disputes. The Board of Directors of the Association shall review the controversy or dispute and have 20 days after notification to render a decision in writing. Any party to the controversy may proceed to arbitration as provided herein if not satisfied with the decision of the Board of Directors.

17.2 Procedure. Arbitration, where so provided for in this agreement, shall proceed pursuant to the Florida Arbitration Code in existence at the time of the dispute.

18. Mortgage foreclosure. The following provisions shall control any foreclosure or attempted foreclosure of an Apartment:

18.1 Redemption. In the event proceedings are instituted to foreclose any mortgage on an Apartment, the Association, the Developer, or any one or more of the Apartment Owners shall have the right to redeem from the mortgage for the amount due and secured under said mortgage, including all costs and expenses incident thereto, or to purchase such Apartment at the foreclosure sale for the amount set forth to be due in the foreclosure decree.

18.2 Ownership by Mortgagee. Nothing herein contained shall preclude a mortgage institution, savings and loan association, insurance company, mortgage company, or other recognized lending institution from owning an Apartment, and such lending institution shall have an unrestricted, absolute right to accept title to the Apartment interest in settlement and satisfaction of said mortgage, or to foreclose the mortgage in accordance with the terms thereof, and in accordance with the laws of the State of Florida, and the right to bid upon said Apartment at the foreclosure sale.

18.3 Sale of Apartment by Mortgagee. If such default is not cured, as aforesaid, and should the Association, the Developer or any member of the Association fail to purchase such mortgage, together with any cost incident thereto, from the mortgagee, or fail to purchase said Apartment at the foreclosure sale, and in the event the mortgagee takes title in lieu of foreclosure or by foreclosure, the said mortgagee may sell said Apartment to the Association, any of its Members, the Developer, or any other party or parties. In said event, the approval procedure as set forth shall not be followed.

18.4 Amounts Due from a Mortgage Owner. In the event a mortgagee takes title in lieu of foreclosure, or forecloses, and there remains unpaid assessments for common expenses as to an individual Apartment, the said amounts shall be treated as common expenses, and the other owners shall be assessed for said amount. If a savings and loan association, insurance company, mortgage company acquires title hereunder, the said mortgagee shall be required to pay the amounts due,

from time to time, hereunder the same as any owner, or the portion the former owner was required to pay for maintenance and management. It shall not be responsible for paying any of the fees or assessments required for any recreation areas prior to or during its tenure as the owner of an Apartment. It shall be responsible for assessments which may be made from time to time against its Apartment.

18.5 Lien for Curing Default. In the event the Association, the Developer, or any Member of the Association cures a member's mortgage, therefore curing a default, said party shall have a lien against the Apartment interest for all sums expended in connection therewith, and shall have the right to collect said sums as in the case of past due assessments.

19. Purchase of Apartment by Association. The Association shall have the power to purchase an Apartment interest subject to the following provisions:

19.1 Decision. The decision of Association to purchase an Apartment interest shall be made by Directors, without approval of its membership.

20. Determination of Fair Market Value. Whenever the term "Fair Market Value" is used herein, it shall mean the reasonable value of an Apartment interest at the time of sale, taking into consideration the amount paid for said Apartment interest, the applicable portion of any outstanding mortgage encumbering the property, the condition of the market for such interest, and condition of the Apartment, and the equipment located therein, and any other facts which may have a bearing on said price. The Association shall have the responsibility of setting this price and this price shall be used when Fair Market Value is the guide. In the event the price set by the Association is not agreeable, the average of three (3) independent real estate appraisers shall be the determining factor.

21. Miscellaneous.

21.1 Who Shall be Governed. The Apartment interest owner, his tenant, family, employee or guest, or any other person that may in any manner use the Condominium Property or any part of it, are subject to the provisions of the Condominium Act, this Declaration and the By-laws of Association.

21.2 Compliance and Default. Each owner shall be governed by and shall comply with the terms of the Declaration of Condominium, By-Laws and regulations adopted pursuant thereto and said documents and regulations as they may be amended from time to time. Failure of owner to comply therewith shall entitle the Association or other Apartment Owners to the relief provided under the Condominium Act, and to other relief legally available.

21.3 Enforcement. The Association, is hereby given the power and authority to enforce the terms of this Declaration and all related documents.

21.4 Negligence. Any owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, or by his or her guests, employees or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of an Apartment interest or its appurtenance, or of the common elements.

21.5 Costs and Attorneys Fees. In any proceeding arising because of an alleged failure of owner to comply with the terms of the Declaration, By-Laws and regulations adopted pursuant thereto, as said documents and regulations may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the Court.

21.6 No Waiver of Rights. The failure of the Association or the Owner to enforce any covenants, restrictions or other provisions of the Condominium Act, this Declaration, the By-Laws or the regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

21.7 Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provisions of this Declaration, the By-Laws or regulations of the Association shall not effect the validity of the remaining portions thereof. Specifically, the invalidity of any of the remaining uses pertaining to arbitration.

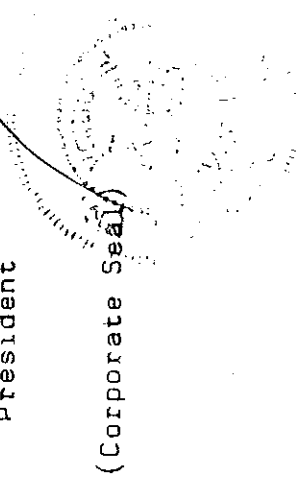
IN WITNESS WHEREOF, the Developer has caused these presents to be executed and its corporate seal to be affixed thereto by its properly authorized officers, on the day and year first above written.

Signed, sealed and delivered in the presence of:

Edward S. Williams  
James W. Doyle  
Secretary

BRADLEY & YOUNG PROPERTIES, INC.

By Robert Bradley  
President



(Corporate Seal)

STATE OF FLORIDA  
COUNTY OF Hickman

Before me, the undersigned authority, this day personally appeared Robert Bradley and William Young, as President and Secretary respectively of BRADLEY & YOUNG PROPERTIES, INC. and they acknowledged before me that they are the authorized officers of said corporation and that they executed the foregoing instrument as such officers on behalf of said corporation for the uses and purposes therein expressed.

WITNESS my hand and official seal in the State and County last aforesaid this 24th day of August, 1974.



James C. Johnson  
Notary Public - State of Florida

My Commission Expires: Notary Public State of Florida at Large  
My Commission Expires Feb. 26, 1978

JOINER OF MORTGAGEE

**MARINE BANK & TRUST COMPANY**

herein called the Mortgagee, the owner and holder of a mortgage upon the following described lands in Pinellas County, Florida:

See lands described in Exhibit A-1 attached hereto.

which mortgage is dated September 17th, 1973 and recorded in O. R. 4079 Page 726, of the Public Records of Pinellas County, Florida, joins in the making of the foregoing Declaration of Condominium, and the mortgagee agrees that the lien of said mortgage shall hereinafter be upon the following described property in Pinellas County, Florida:

All of the Condominium Apartments in Woodlake I,

A Condominium, being Apartments listed on the following page, according to the plat, made a part of this Declaration.

It is expressly understood that the real property encumbered by the aforesaid mortgage which is not submitted to condominium ownership shall not be released from the lien of the aforesaid mortgage.

Signed, sealed and delivered in the presence of:

John K. May  
Helen A. Moon

By W. E. Sumner  
Senior Vice President

ATTEST: Margaret H. ...  
Assistant Secretary

(Corporate Seal)

STATE OF FLORIDA  
COUNTY OF HILLSBOROUGH

I HEREBY CERTIFY that on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, W. E. Sumner and Margaret W. Anderson as Senior Vice President and Assistant Secretary respectively of MARINE BANK & TRUST COMPANY, and they acknowledged before me that they executed the foregoing instrument for the uses and purposes therein expressed as the duly authorized officers of said corporation.

WITNESS my hand and official seal in the State and County last aforesaid this 5th day of August, 1974.

Helen A. Moon  
Notary Public - State of Florida at Large  
My Commission Expires Aug. 1, 1977

\* and re-recorded in O. R. Book 4112, page 590, and modified by that certain Modification Agreement dated December 10, 1973, as recorded in O. R. Book 4120, Page 1846, of the Public Records of Pinellas County, Florida.

JOINDER BY ASSOCIATION

WOODLAKE ASSOCIATION, INC., herein referred to as the Association, hereby joins in and approves the making of the foregoing Declaration and consents to the terms and conditions contained therein.

Signed, sealed and delivered  
in the presence of:

*[Signature]*  
*[Signature]*  
ATTEST: *[Signature]*  
Secretary

WOODLAKE ASSOCIATION, INC.

By *[Signature]*  
President



STATE OF FLORIDA

COUNTY OF *Hillsborough*

Before me, the undersigned authority, personally appeared *Harold Williams and M. Eugene Gorton* President and Secretary, respectively, of WOODLAKE ASSOCIATION, INC., and they acknowledged that they are the duly authorized officers of said corporation and that they executed the foregoing instrument for the uses and purposes therein expressed.

WITNESS my hand and official seal in the State and County last aforesaid this *2nd* day of *August*, 1974.



*[Signature]*  
Notary Public for State of Florida

My commission expires:  
Notary Public State of Florida at Largo  
My Commission Expires: Feb. 26, 1978

LEGAL DESCRIPTION OF THE REAL PROPERTY

From the Southwest corner of the East 1/2 of the Southwest 1/4 of the Northeast 1/4 of Section 1, Township 29 South, Range 15 East, Run North 0° 24' 16" West, 50.00 Feet along the West line of said East 1/2 for a point of beginning on the North right of way line of Sunset Point Road.

Thence run South 89° 06' 54" East, 600.00 feet, along said right of way line of Sunset Point Road; Thence North 0° 53' 06" East, 50.00 feet; Thence South 89° 06' 54" East, 132.00 feet; Thence North 0° 53' 06" East, 260.00 feet; Thence North 66° 39' 24" West, 71.00 feet; Thence North 12° 23' 08" East, 286.92 feet; to the North boundary of the West 1/2 of the Southwest 1/4 of the Southeast 1/4 of the Northeast 1/4 of Section 1, Township 29 South, Range 15 East; Thence North 89° 21' 13" West, 66.16 feet along said North boundary to the West boundary of the Southeast 1/4 of the Northeast 1/4 of said Section 1; Thence North 0° 29' 12" West 57.28 feet along said West boundary to a point; Thence North 66° 39' 24" West, 127.02 feet; Thence South 26° 13' 30" West, 64.54 feet; Thence South 80° 43' 51" West, 279.45 feet; Thence South 43° 03' 03" West, 43.06 feet; Thence North 58° 21' 38" West 163.22 feet; Thence South 35° 28' 27" West, 140.00 feet, to the West line of said East 1/2 of the Southwest 1/4 of the Northeast 1/4 of Section 1, Thence South 00° 24' 16" East, 553.00 feet along said West line to the Point of Beginning.

Less the following described tract for recreation area:

From the Southwest corner of the East 1/2 of the Southwest 1/4 of the Northeast 1/4 of Section 1, Township 29 South, Range 15 East, Run North 0° 24' 16" West, 50.00 feet along the West line of said East 1/2 to a point on the North right of way line of Sunset Point Road; Thence run South 89° 06' 54" East, 600.00 feet along said right of way line of Sunset Point Road; Thence North 0° 53' 06" East, 50.00 feet; Thence South 89° 06' 54" East, 3.63 feet for a point of beginning.

Thence continue South 89° 06' 54" East, 128.37 feet; Thence North 0° 53' 06" East, 260.00 feet; Thence North 66° 39' 24" West, 71.00 feet; Thence South 73° 32' 53" West, 38.00 feet; Thence South 28° 32' 53" West, 72.00 feet; Thence South 61° 21' 07" East, 32.28 feet; Thence South 00° 53' 06" West, 68.04 feet; Thence North 89° 06' 54" West, 21.65 feet; Thence South 00° 53' 06" West, 129.00 feet to the Point of Beginning.

EXHIBIT A-1

WOODLAKE I, A CONDOMINIUM

Breakdown of per cent of common ownership in common elements and per cent of common surplus attributable to apartments:

<u>APARTMENT NO.</u>	<u>PER CENT</u>
11	0.8592
12	1.3052
14	1.2994
15	1.2994
16	1.3052
17	0.9050
18	0.9201
21	0.8592
22	1.4131
23	1.4073
24	1.2994
25	1.2994
26	1.4073
27	1.4131
28	0.9201
31	0.9201
32	1.4131
33	1.4073
34	1.2994
35	1.2994
36	1.4073
37	1.4131
38	0.8592
41	0.6715
42	0.8440
43	0.9050
44	1.3052
45	1.4158
46	0.9201
51	0.9201
52	1.3052
53	0.9050
54	0.6715
61	0.9201
62	1.4131
63	1.4073
64	1.2994
65	1.2994
66	1.4073
67	1.4131
68	0.8592
71	0.6715
72	0.9050
73	1.3052
74	0.9050
75	0.8592
81	0.9201
82	1.4131
83	1.4131
84	0.9050
85	0.9201



WOODLAKE I, A CONDOMINIUM

<u>APARTMENT NO.</u>	<u>PER CENT</u>
91	0.8592
92	1.3052
93	1.2994
94	1.2994
95	1.3052
96	0.9050
97	0.9201
101	0.9201
102	1.3052
103	0.8440
104	1.4131
105	0.9201
111	0.9201
112	0.8440
114	1.3052
115	0.9201
121	0.6715
122	0.9050
123	1.3052
124	0.9050
125	0.8592
131	0.9201
132	1.4131
133	1.4073
134	1.2994
135	1.2994
136	1.4073
137	1.4131
138	0.8592
141	0.9201
142	1.4131
143	1.4073
144	1.2994
145	1.2994
146	1.4073
147	1.4131
148	0.8592
<u>TOTAL</u>	
	100%

WOODLAKE I, A CONDOMINIUM

Breakdown of amount of common expenses attributable to each apartment per month:

<u>APARTMENT NO.</u>	<u>PERCENT</u>	<u>INITIAL AMOUNT</u>
11	0.8566	34.00
12	1.3104	52.00
14	1.3104	52.00
15	1.3104	52.00
16	1.3104	52.00
17	0.907	36.00
18	0.907	36.00
21	0.8566	34.00
22	1.41125	56.00
23	1.41125	56.00
24	1.3104	52.00
25	1.3104	52.00
26	1.41125	56.00
27	1.41125	56.00
28	0.907	36.00
31	0.907	36.00
32	1.41125	56.00
33	1.41125	56.00
34	1.3104	52.00
35	1.3104	52.00
36	1.41125	56.00
37	1.41125	56.00
38	0.8566	34.00
41	0.6575	26.00
42	0.8566	34.00
43	0.907	36.00
44	1.3104	52.00
45	1.41125	56.00
46	0.907	36.00
51	0.907	36.00
52	1.3104	52.00
53	0.907	36.00
54	0.6575	26.00
61	0.907	36.00
62	1.41125	56.00
63	1.41125	56.00
64	1.3104	52.00
65	1.3104	52.00
66	1.41125	56.00
67	1.41125	56.00
68	0.8566	34.00
71	0.6575	26.00
72	0.907	36.00
73	1.3104	52.00
74	0.907	36.00
75	0.8566	34.00

EXHIBIT A-3

CONTINUED ON NEXT  
PAGE

WOODLAKE I, A CONDOMINIUM

<u>APARTMENT NO.</u>	<u>PERCENT</u>	<u>INITIAL AMOUNT</u>
81	0.907	36.00
82	1.41125	56.00
83	1.41125	56.00
84	0.907	36.00
85	0.907	36.00
91	0.8566	34.00
92	1.3104	52.00
93	1.3104	52.00
94	1.3104	52.00
95	1.3104	52.00
96	0.907	36.00
97	0.907	36.00
101	0.907	36.00
102	1.3104	52.00
103	0.8566	34.00
104	1.41125	56.00
105	0.907	36.00
111	0.907	36.00
112	0.8566	34.00
114	1.3104	52.00
115	0.907	36.00
121	0.6575	26.00
122	0.907	36.00
123	1.3104	52.00
124	0.907	36.00
125	0.8566	34.00
131	0.907	36.00
132	1.41125	56.00
133	1.41125	56.00
134	1.3104	52.00
135	1.3104	52.00
136	1.41125	56.00
137	1.41125	56.00
138	0.8566	34.00
141	0.907	36.00
142	1.41125	56.00
143	1.41125	56.00
144	1.3104	52.00
145	1.3104	52.00
146	1.41125	56.00
147	1.41125	56.00
148	0.8566	34.00
TOTAL		\$3,968.00