

DEPOSIT
D654

DATE
NOV 14 1997

ATTACHMENT B

171500-TC

FLORIDA PAY TELEPHONE CERTIFICATE APPLICATION

1. LEGAL NAME OF THE APPLICANT Vista Verde West
Condominium Assoc, Inc.

2. NAME UNDER WHICH THE APPLICANT WILL DO BUSINESS same

3. ADDRESS OF THE APPLICANT(S)
STREET 6350 Bahia Del Mar Circle
CITY St. Petersburg
STATE & ZIP CODE FL 33715

4. TYPE OF ORGANIZATION (CHECK ONE)
A. INDIVIDUAL DOING BUSINESS UNDER HIS/HER OWN NAME: ()

DOCUMENTATION: No other documentation needed.

B. PARTNERSHIP: ()

DOCUMENTATION: Attach a copy of the partnership agreement, and a list with the name and address of all partners.

C. CORPORATION: (X)

DOCUMENTATION: Attach proof that articles of incorporation have been filed with the Florida Secretary of State's Office, if incorporated outside of Florida, attach proof from the Florida Secretary of State that applicant has authority to operate in Florida and provide name and address of Florida Registered Agent.

NAME Linda L. Allen

DATE

DEPOSIT

NOV 1 1997

NOV 1 1997

PLEASE READ!!!

FLORIDA PUBLIC SERVICE COMMISSION
Info on the enclosed Application Form
Certificate to Provide Pay Telephone Service
Within the State of Florida

- ◆ The attached application form is used for an original application for a certificate to provide pay telephone service within the State of Florida.
- ◆ The completed application plus two copies and a \$100 non-refundable application fee, along with the enclosed Applicant Acknowledgment Card has to be submitted before the processing will begin.
- ◆ If the answer to question #2 on the application is a Fictitious Name or Corporate Name, documentation from the Secretary of States office must accompany your application.
- ◆ Once a certificate has been granted, regulatory assessment fees will be due for that calendar year regardless of whether or not pay telephones have been installed.
- ◆ When completing the application, respond to each item. If an item is not applicable, explain why. Failure to respond to any item will result in the application being returned and a delay in the application process.
- ◆ Use a separate sheet for each answer which will not fit the allotted space.
- ◆ If you have any questions about completing the form, contact the Certification Section at (850) 413-6556.
- ◆ Once completed, the original plus two (2) copies of the attached application, along with \$100 application fee, are to be submitted to:

Florida Public Service Commission
Betty Easley Bldg, c/o Records & Reporting
2540 Shumard Oak Boulevard
Capital Circle Office Center
Tallahassee, FL 32399-0850

FLORIDA PAY TELEPHONE CERTIFICATE APPLICATION

ADDRESS 6350 Bahia Del Mar Circle
St. Petersburg, Fl 33715

D. DOING BUSINESS UNDER A FICTITIOUS NAME: ()

DOCUMENTATION: Attach proof that a fictitious name(s) has been registered with the Florida Secretary of States Office.

5. PROVIDER NAME, TITLE, AND TELEPHONE NUMBER OF THE INDIVIDUAL WHO IS RESPONSIBLE FOR COMMISSION CONTACTS:

NAME: Linda Allen
TITLE: Registered Agent
PHONE: _____

6. HAS APPLICANT OR ANY SUBSIDIARY, PARTNER, OFFICER, DIRECTOR, ETC., OR IN THE CASE OF A CLOSELY HELD CORPORATION ANY SHAREHOLDER OF THE APPLICANT EVER BEEN GRANTED OR DENIED A PAY TELEPHONE CERTIFICATE IN THE STATE OF FLORIDA? THIS INCLUDES ACTIVE AND CANCELED PAY TELEPHONE CERTIFICATES.

no

7. IF THE ANSWER TO QUESTION 6 IS YES, PLEASE EXPLAIN AND LIST THE CERTIFICATE HOLDER AND CERTIFICATE NUMBER.

8. LIST THE STATES IN WHICH THE APPLICANT:

A. IS CURRENTLY PROVIDING PAY TELEPHONE SERVICE. None

FLORIDA PAY TELEPHONE CERTIFICATE APPLICATION

B. HAS APPLICATIONS PENDING TO BE CERTIFICATED AS A PAY TELEPHONE PROVIDER.

none

C. HAS BEEN DENIED AUTHORITY TO OPERATE AS A PAY TELEPHONE PROVIDER. EXPLAIN CIRCUMSTANCES.

none

D. HAS HAD REGULATORY PENALTIES IMPOSED FOR VIOLATIONS OF TELECOMMUNICATIONS STATUTES, EXPLAIN CIRCUMSTANCES.

none

9. PLEASE INDICATE IF ANY OFFICERS OF THE CORPORATION, PARTNERSHIP OR INDIVIDUAL APPLICANT HAVE BEEN ADJUDGED BANKRUPT, MENTALLY INCOMPETENT, OR FOUND GUILTY OF ANY FELONY OR OF ANY CRIME, OR WHETHER SUCH ACTIONS MAY RESULT FROM PENDING PROCEEDINGS.

none

10. PLEASE CHECK THE SERVICES THAT WILL BE PROVIDED:

LOCAL

LONG DISTANCE

COIN



FLORIDA PAY TELEPHONE CERTIFICATE APPLICATION

CALLING CARD
CREDIT CARD
OTHER, DESCRIBE

11. PROPOSED NUMBER OF PAY TELEPHONE INSTRUMENTS THE APPLICANT PLANS TO PLACE IN THE FIRST YEAR: (1) one

12. HOW DOES THE APPLICANT INTEND TO SERVICE AND MAINTAIN EACH PAYPHONE?

PERSONALLY
FULL-TIME TECHNICIAN
PART-TIME TECHNICIAN
SERVICE/REPAIR/MAINTENANCE CONTRACT
OTHER DESCRIBE

13. WILL EACH OF THE PAY TELEPHONES WHICH YOU PLAN TO INSTALL PROVIDE ACCESS TO ALL LOCALLY AVAILABLE LONG DISTANCE CARRIERS VIA IOXXX+0, 950-XXXX, AND 1-800? (See Rule 25-24.515(6), F.A.C.)

Sprint only

14. WILL EACH OF THE PAY TELEPHONES WHICH YOU PLAN TO INSTALL CONFORM TO SUBSECTIONS 4.29.2 - 4.29.4 and - 4.29.8 OF THE AMERICAN NATIONAL STANDARD SPECIFICATIONS FOR MAKING BUILDINGS AND FACILITIES ACCESSIBLE AND USABLE BY PHYSICALLY HANDICAPPED PEOPLE (ATTACHMENT F ANSI STANDARDS) (See Rule 25-24.515(14), F.A.C.)

yes

I, THE UNDERSIGNED OWNER OR OFFICER OF THE ABOVE NAMED ENTITY, HAVE READ THE FOREGOING AND DECLARE THAT TO THE BEST OF MY KNOWLEDGE AND BELIEF, THE INFORMATION IS A TRUE AND CORRECT STATEMENT, I AM AWARE THAT PURSUANT TO S. 837.06, FLORIDA STATUTE, WHOEVER KNOWINGLY MAKES A FALSE STATEMENT IN WRITING WITH THE INTENT TO MISLEAD A PUBLIC SERVANT IN THE PERFORMANCE OF HIS OFFICIAL DUTY SHALL BE GUILTY OF A MISDEMEANOR OF THE SECOND DEGREE. I WILL COMPLY WITH ALL CURRENT AND FUTURE COMMISSION REQUIREMENTS REGARDING THE PAY TELEPHONE SERVICE. I UNDERSTAND THAT A NON-REFUNDABLE APPLICATION FEE OF \$100 MUST ACCOMPANY THE APPLICATION, ALSO I UNDERSTAND THAT I AM REQUIRED TO PAY A REGULATORY ASSESSMENT FEE (MINIMUM \$50.00 PER CALENDAR YEAR), FILE AN ANNUAL PAY TELEPHONE SERVICE REPORT, AND PAY GROSS RECEIPTS TAX. FURTHERMORE I AGREE TO KEEP THE COMMISSION ADVISED OF ANY CHANGES IN THE NAMES OR ADDRESSES LISTED ABOVE WITHIN TEN (10) DAYS OF THE CHANGE.

Linda L Allen

(SIGNATURE OF OWNER/CHIEF OFFICER OF APPLICANT)

DATE: 10-27-97

APPLICANT ACKNOWLEDGMENT CARD

Applicant Vista Verde West Condominium Assoc., Inc.

I acknowledge receipt and understanding of the Florida Public Service Commission's Rules and Requirements relating to my provision of Pay Telephone Service.

Signature: Linda L Allen
Title: Registered Agent
Date: 10-27-97

THIS MUST BE COMPLETED AND RETURNED WITH THE APPLICATION BEFORE THE CERTIFICATION PROCESS BEGINS. FAILURE TO DO SO WILL RESULT IN A DELAY OF THE CERTIFICATE BEING ISSUED.

01 RECORDING
 RBC 465.00
 DS _____
 INT _____
 FEES 90.00
 MTP _____
 P/C _____
 REV _____

88306055

OR 6896 PG 0387

INDEX
TO THE
DECLARATION OF CONDOMINIUM
FOR
VISTA VERDE WEST, UNIT I,
A CONDOMINIUM

Please return in Federal Express
 envelope provided ✓
 Prepared by and return to:
 R. R. Cacicedo, Jr., Esq.
 275 Fontaineblau Boulevard
 Miami, Florida 33172

TOTAL 555.00
 MN

CONDOMINIUM PLATS PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 102 PAGES 19 THRU 23 INC

| <u>Section</u> | <u>Description</u> |
|----------------|--|
| 1.0 | Name |
| 2.0 | Definitions |
| 3.0 | Identification and Description of Condominium |
| | 3.1 Survey |
| | 3.2 Certificate of Survey |
| | 3.3 Easements |
| | 3.4 Units |
| | 3.5 Common Elements |
| | 3.6 Limited Common Elements |
| 4.0 | Condominium Parcels, Appurtenances and Enjoyment |
| 5.0 | Percentage of Ownership of Common Elements |
| 6.0 | Restraint upon Separation and Partition of Common Elements |
| 7.0 | Maintenance, Alteration and Improvement of Common Elements and Limited Common Elements |
| | 7.1 Maintenance |
| | 7.2 Alteration and Improvement |
| | 7.3 Failure of Unit Owner to Repair or Maintain a Unit |
| 8.0 | Assessments |
| | 8.1 Share of Common Expenses and Common Surplus |
| | 8.2 Payments of Assessments and Special Assessments of the Association and Homeowners' Association |
| | 8.3 Interest and Collection of Assessments and Special Assessments |
| | 8.4 Lien Relating to Assessments and Special Assessments |
| | 8.5 Assignment of Claim |
| | 8.6 Institutional Mortgagee |
| | 8.7 Certificate Concerning Unpaid Assessments |
| | 8.8 Developer's Obligations to Pay Assessments |
| | 8.9 Developer's Exemption |

KARLEEN F. DE BLANK
 CLERK OF CIRCUIT COURT
 PINELLAS COUNTY, FL
 RR DEC 14, PM 12:32

INDEX (Continued)

| <u>Section</u> | <u>Description</u> |
|----------------|---|
| 9.0 | Sale, Lease and Transfers of Units |
| 9.1 | Restrictions on Sales and Leasing of Units |
| 9.2 | No Severance of Ownership |
| 9.3 | Developer's Exemption |
| 10.0 | Purchase of A Condominium Parcel by Association |
| 10.1 | Decision |
| 10.2 | Limitation |
| 11.0 | Occupancy and Use Restrictions |
| 11.1 | Occupancy and Use |
| 11.2 | Children |
| 11.3 | Exterior Appearances and Alterations |
| 11.4 | Nuisances |
| 11.5 | No Improper Use |
| 11.6 | Maintenance of Unit |
| 11.7 | Pets |
| 11.8 | Additional Provisions Pertaining to Use of Condominium Property |
| 11.9 | Rules and Regulations |
| 12.0 | Association |
| 12.1 | Articles of Incorporation and Bylaws |
| 12.2 | Powers and Duties |
| 12.3 | Limitation Upon Liability of Association |
| 13.0 | Homeowners' Association |
| 13.1 | Purpose and Responsibility |
| 13.2 | Assessments for Common Expense |
| 14.0 | Membership in the Association and the Homeowners' Association |
| 15.0 | Transfer of Control |
| 16.0 | Insurance |
| 16.1 | Authority of Association to Purchase and Named Insured |
| 16.2 | Specific Provisions of Policies |
| 16.3 | Coverage |
| 16.4 | Premium |

INDEX (Continued)

| <u>Section</u> | <u>Description</u> |
|----------------|---|
| 16.0 | Insurance (continued) |
| 16.5 | Insurance Trustee |
| 16.6 | Shares of Proceeds |
| 16.7 | Distribution of Proceeds |
| 16.8 | Association as Agent |
| 16.9 | Insufficiency of Proceeds |
| 17.0 | Reconstruction or Repair After Casualty |
| 17.1 | Determination to Reconstruct |
| 17.2 | Plans and Specifications |
| 17.3 | Responsibility |
| 17.4 | Estimates of Costs |
| 17.5 | Assessments for Reconstruction and Repair |
| 17.6 | Construction Funds |
| 17.7 | Equitable Relief |
| 18.0 | Termination |
| 18.1 | Agreement |
| 18.2 | Sale of Property |
| 18.3 | Total Destruction of All Buildings |
| 18.4 | General Provisions |
| 18.5 | Amendment to Termination Provisions |
| 19.0 | Condemnation |
| 19.1 | Deposit of Awards with Insurance Trustee |
| 19.2 | Determination Whether to Continue Condominium |
| 19.3 | Distribution of Funds |
| 19.4 | Unit Reduced but Habitable |
| 19.5 | Unit Made Uninhabitable |
| 19.6 | Taking of Common Elements |
| 19.7 | Amendment Effected by Condemnation |
| 20.0 | Amendment to Declaration |
| 20.1 | Notice |
| 20.2 | Resolution |
| 20.3 | Amendment Without Meeting |
| 20.4 | Developer |
| 20.5 | Provisos |
| 20.6 | Execution and Recording |

INDEX (Continued)

| <u>Section</u> | <u>Description</u> |
|----------------|--|
| 21.0 | Additional Provisions |
| 21.1 | Intent |
| 21.2 | Covenant Running with the Land |
| 21.3 | Severability |
| 21.4 | Taxation on Condominium Parcels |
| 21.5 | Notices |
| 21.6 | Governing Law |
| 21.7 | Waiver |
| 21.8 | Ratification |
| 21.9 | Gender, Plurality and Construction |
| 21.10 | Captions |
| 21.11 | Assignment |
| 21.12 | Additional Developer Rights |
| 21.13 | Regulations, Fines and Other Enforcement Provisions |

DECLARATION OF CONDOMINIUM
FOR
VISTA VERDE WEST, UNIT I, A CONDOMINIUM

ISLA DEL SOL, INC., a Florida corporation, for itself, its successors, grantees and assigns, being the holder of fee simple title to the real property described in Exhibit "A" attached hereto and made a part hereof, hereby states and declares that said property is submitted to condominium ownership, pursuant to the requirements of Chapter 718 of the Florida Statutes, hereinafter referred to as the "Condominium Act", the provisions of which, existent at the time of recordation, are hereby incorporated by reference, and does hereby file for record this Declaration of Condominium.

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

1. NAME:

1.01 The name of the Condominium is VISTA VERDE WEST, UNIT I, A CONDOMINIUM.

1.02 The name of the corporate entity responsible for the operation of the Condominium is BAHIA DEL MAR CONDOMINIUM ASSOCIATION NO. 6 OF ST. PETERSBURG, INC., a Florida corporation not for profit.

1.03 The name of the corporate entity which has undertaken certain responsibilities for the benefit of the Unit Owners of all Condominiums within the Association Area, defined in Subsection 2.04 below, is BAHIA DEL MAR HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not for profit.

2. DEFINITIONS:

The terms used in this Declaration of Condominium and its Exhibits shall have the meaning for each stated in the Condominium Act and as follows unless the context otherwise requires:

2.01 "Articles" mean the Articles of Incorporation of the Association, attached hereto as Exhibit "B" and by this reference made a part hereof, as they may be amended from time to time.

2.02 "Assessment" means a share of the funds required for the payment of Common Expenses, which from time to time is assessed against the Unit Owner.

2.03 "Association" or "Condominium Association" means FAHIA DEL MAR CONDOMINIUM ASSOCIATION NO. 6 OF ST. PETERSBURG, INC., a Florida corporation not for profit, which is the entity responsible for the operation of the Condominium Property for all condominiums within the Vista Verde West Development Area.

2.04 "Association Area" means that certain real property located in St. Petersburg, Florida, as more particularly described in the Declaration of Covenants.

2.05 "Board" or "Board of Directors" means the Board of Directors or other representative body responsible for administration of the Association.

2.06 "Bylaws" mean the Bylaws of the Association for the government of the Condominium as they exist from time to time, which are attached hereto as Exhibit "C".

2.07 "Common Elements" means any part of the Condominium Property not included within the Units, and which are designated as Common Elements in this Declaration.

2.08 "Common Expenses" means the expenses and assessments which are properly incurred by the Association, including, but not limited to, expenses of operation, maintenance, repair, replacement, or other expenses incurred on the account of the Common Elements and Limited Common Elements, expenses of administration and management of the Condominium Property, contributions to the reserve fund necessary, in the opinion of the Board of Directors, for the replacement of the Common Elements and expenses declared Common Expenses by the Association and this Declaration.

2.09 "Common Surplus" means the excess of all receipts of the Association including, but not limited to, Assessments, rents, profits and revenues on account of the Common Elements, over the amount of Common Expenses.

2.10 "Condominium" means VISTA VERDE WEST, UNIT I, A CONDOMINIUM, and constitutes that form of ownership of real property which is hereby created pursuant to the provisions of the Condominium Act and which is comprised of Units which are subject to ownership by different Owners, and to each of which Units there is appurtenant an undivided share in the Common Elements.

2.11 "Condominium Act" means Chapter 718 of the Florida Statutes, as it exist at the time of recording this Declaration, as the same may be amended from time to time.

2.12 "Condominium Documents" means this Declaration, the Articles, the Bylaws and all other exhibits attached to this Declaration, as the same may be amended from time to time.

2.13 "Condominium Parcel" means a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit.

2.14 "Condominium Property" means the lands and personal property subjected to the condominium form of ownership, together with all improvements thereon, and all easements, rights-of-way and rights appurtenant thereto intended for use in connection with the Condominium; the real property being more particularly described in Exhibit "A" attached hereto.

2.15 "Declaration" or "Declaration of Condominium" means this instrument by which this Condominium is created, and such instrument as it is from time to time amended, hereinafter referred to as the Declaration.

2.16 "Declaration of Covenants" means the Declaration of Covenants, Conditions, Easements and Restrictions as to the Bahia Del Mar Association Area, defined at Subsection 2.04 above, made by and between Developer and Bahia Del Mar Homeowners' Association, Inc., a Florida corporation not for profit.

2.17 "Developer" means ISLA DEL SOL, INC., a Florida corporation, its successors and assigns.

2.18 "Homeowners' Association" means BAHIA DEL MAR HOMEOWNERS' ASSOCIATION, INC., a Florida corporation not for profit.

2.19 "Limited Common Elements" means those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of all other Units, as specified herein.

2.20 "Mortgagee" means any lending institution, including one or more commercial or savings banks, savings and loan associations, mortgage companies, insurance companies, pension funds, or business trusts, including but not limited to real estate investment trusts and any other lender engaged in financing the purchase, construction or improvement of real estate, or any institutional assignee or loans made by such lender, or any private or governmental institution which has insured the loan of the lender or any combination of the foregoing entities which holds a first mortgage on a Condominium Parcel or Condominium Parcels.

2.21 "Occupant" means the person or persons, other than the Unit Owner, in possession of a Unit.

2.22 "Rules and Regulations" means any and all rules and regulations of the Association promulgated by the Board pursuant to its powers under this Declaration or any other Condominium Document.

2.23 "Single Family" means and refers to either one or more related or unrelated persons occupying a Unit and maintaining a common household; or two (2) or more persons related by blood, marriage, or adoption, occupying a Unit and maintaining a common household.

2.24 "Special Assessment" means and refers to any assessment, other than the regular monthly Assessment required by a budget adopted annually, for certain costs and expenses, for which Unit Owners are liable to the Association.

2.25 "Survey" means the survey of the real property constituting the Condominium, graphic description of improvements thereon and plot plan, including a location sketch, site plan and floor plans, which are attached hereto, collectively identified as Exhibit "A", and by this reference made a part hereof, as well as all subsequent amendments and additions to the survey.

2.26 "Unit" means one of the separate and identified dwellings subject to exclusive ownership which are described in the Survey attached as Exhibit "A" to this Declaration, each of which are identified by a number different from the number assigned to all the other Units.

2.27 "Unit Owner" or "Owner" means the owner of a Condominium Parcel.

2.28 "Utility" or "Utility Services" means, as the case may be, electric power, gas, hot and cold water, heating, refrigeration, air conditioning, garbage and sewage disposal and cable communications system.

2.29 "Vista Verde West Development Area" means portions of real property developed by the Developer and submitted to condominium ownership, which property will in the aggregate constitute an area known as the Vista Verde West Development Area.

2.30 "Voting Representative" means the individual entitled to cast the vote for a Unit, as further defined in the Bylaws.

3. IDENTIFICATION AND DESCRIPTION OF CONDOMINIUM (SURVEY, EASEMENTS, UNITS, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS):

The Condominium is described and established as follows:

3.1 Survey, Site Plan and Floor Plans:

A survey of the land submitted to condominium ownership, which survey shows all existing easements, and a graphic description of the improvements in which Units are located, and the plot plan thereof, are attached hereto as Exhibit "A". These documents, together with this Declaration, are in sufficient detail to identify the Common Elements and each Unit, and their respective locations and approximate dimensions.

BYLAWS
OF
BAHIA DEL MAR CONDOMINIUM ASSOCIATION NO. 6
OF ST. PETERSBURG, INC.
A Florida Non-Profit Membership Corporation

ARTICLE I. GENERAL

Section 1. The Name: The name of the corporation shall be BAHIA DEL MAR CONDOMINIUM ASSOCIATION NO. 6 OF ST. PETERSBURG, INC., hereinafter referred to as the "Association".

Section 2. Principal Office: The principal office of the corporation shall be at 6025 Sun Boulevard, St. Petersburg, Florida 33715, or at such other place as may be subsequently designated by the Board of Directors.

Section 3. Identity: These Bylaws, being the Bylaws of the Association, are established pursuant to the Florida Condominium Act, as herein after defined, for the purpose of administering, operating and managing one or more condominiums located in Pinellas County, Florida.

Section 4. Definitions: As used in these Bylaws, the term "Corporation" shall be equivalent to "Association" and all other words as used in these Bylaws shall have the same definitions as set forth in the Declaration of Condominium for the Condominium or Condominiums operated and managed by the Association. Any terms not defined in the Declaration shall have those definitions established by the Condominium Act. If any definition in the Declaration conflicts with the definition in the Condominium Act, the definition in the Declaration shall prevail and govern the interpretation of this document.

ARTICLE II. MEMBERS

Section 1. Membership: Membership in this Association shall be limited to Unit Owners in any one of the Condominiums which are subject to the jurisdiction of the Association. Transfer of ownership of a Condominium Unit, either voluntarily or by operation of law, shall automatically terminate membership, and the transferee shall automatically become a member of the Association.

Section 2. Members' Rights and Obligations: Every member shall have all the rights and obligations set forth in the Condominium Act, the Declarations of Condominium and these Bylaws.

ARTICLE III. VOTING

Section 1. Voting Rights of Members: The Unit Owner of each Condominium Unit shall be entitled to one (1) vote for each Unit owned. No vote may be divided, no fractional vote shall be cast. Any vote may be cast in person or by proxy as set forth herein.

Section 2. Designation of Voting Representative: If a Unit is owned by one individual, including title held as trustee, the right to vote shall be vested in the record title owner of that Unit. If a Unit is owned by more than one person, other than a husband and wife, the person entitled to cast the Unit's vote shall be designated in a Certificate to be filed with the Secretary, signed by all of the record owners of the Unit. If a Unit is owned by a corporation or partnership, it shall designate the officer or employee entitled to cast the Unit's vote by executing a certificate to be filed with the Secretary, signed by its President or Secretary, or General Partner (if a partnership). The person designated in such Certificate shall be known as the Voting Representative. If no Voting Representative is duly designated for a Unit at least five (5) days prior to a membership meeting, such failure shall result in depriving the Owners of the Unit of a vote at such meeting; unless the Board, in its discretion, establishes a later date for determination of the Voting Representative entitled to vote at the meeting. Notwithstanding anything contained herein to the contrary, a designation can be made or changed any time prior to the appointed time of a duly called meeting. If a Unit is owned jointly by a husband and wife, the following provisions are applicable:

- (a) They may, but they shall not be required to, designate a Voting Representative;
- (b) if they do not designate a Voting Representative, and if both are present at a meeting but are unable to concur in their decision upon any subject requiring a vote, they shall lose their right to vote on that subject at that meeting.
- (c) Where they do not designate a Voting Representative, and only one is present at a meeting, the person present may cast the Unit's vote.

Section 3. Quorum:

(a) A majority of the voting interests entitled to vote, as fixed by these Bylaws, represented in person or by proxy, shall constitute a quorum at any meeting of the membership. If, however, such quorum shall not be present, a majority of the Voting Representatives present in person or represented by proxy shall reschedule said meeting for a date not later than thirty (30) days thereafter and adjourn. Notice of the adjourned meeting

shall be given as set forth in these Bylaws. At said rescheduled meeting any business may be transacted which might have been transacted at the meeting originally called, however, one-third (1/3) of the Voting Representatives entitled to vote, represented in person or by proxy, shall constitute a quorum, except for any matter which would materially affect the rights of Mortgagees.

(b) If a quorum is present, the affirmative vote of the majority of the Voting Representatives who cast their vote, either in person or by proxy, shall be the act of the members unless otherwise provided by law, the Declaration, the Articles of Incorporation or these Bylaws.

Section 4. Proxies: Votes may be cast in person or by proxy. All proxies shall be in writing, containing the name of the person voting by proxy, signed by the person entitled to vote, and filed with the Secretary at any time before the appointed time of the meeting. Said proxy shall be effective only for the specific meeting for which it was originally given and any lawfully adjourned meeting thereof. In no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given. Every proxy shall be revocable at any time at the pleasure of the Voting Representative executing it, provided such revocation is in writing.

ARTICLE IV. MEMBERS' MEETINGS

Section 1. Place: All meetings of the membership shall be held at the principal office of the Association, or at such other place as the Board may from time to time designate, and at such time as shall be designated by the Board and stated in the Notice of Meeting.

Section 2. Notices: Written notice of each annual or special meeting shall be delivered personally or by first class mail to each Unit Owner and a copy of said notice posted in a conspicuous place on the Condominium Property not less than fourteen (14) nor more than forty (40) days before the meeting; or, in the case of a special meeting, at the time notice is given. Notice of any meeting shall state the place, date and time and purpose of the meeting. All notices shall be mailed to or personally delivered to the address of the Unit Owner as it appears on the books of the Association, or at such other address as may be designated in writing by the Unit Owner.

Section 3. Waiver of Notice: A written waiver of notice signed by any Voting Representative, whether before or after the meeting, shall be equivalent to the giving of notice to the member or members he represents, to the extent that such waiver is permitted by law. Such waiver may also be made by any member on his own behalf. Attendance of a member or Voting Representative at a meeting shall constitute a waiver of

notice of such meeting and a waiver of any and all objections to the place of the meeting, the time of the meeting, or the manner in which it has been called or convened.

Section 4. Action by Members Without a Meeting:

(a) Any action required by law, these Bylaws, the Declaration or the Articles of Incorporation to be taken at any annual or special meeting of the membership, or any action which may be taken at any annual or special meeting of such members, may be taken without a meeting, without prior notice and without a vote, if a written consent setting forth the action so taken shall be signed by not less than the minimum number of voting interests or Unit Owners necessary to authorize or take such action at a meeting at which all persons entitled to vote thereon were present and voted.

(b) Within ten (10) days after obtaining such authorization by written consent, notice shall be given to those Unit Owners or Voting Representatives, as appropriate, who have not consented in writing. The notice shall fairly summarize the material features of the authorized action.

Section 5. Annual Meetings: The annual meeting of the Association for the election of Directors to serve on the Board of Directors of this Association and the Homeowners' Association and for the transaction of such other business as may properly come before the meeting, shall be held each year in the month of January on such day and at such time as the Board shall direct; provided, however, that said date may be changed by resolution of the Board so long as the annual meeting for any year shall be held not later than thirteen (13) months after the last preceding annual meeting of the members.

Section 6. Special Meetings: Special meetings of the members for any purpose may be called at any time by the President, by the Board, or by the written request of not less than ten percent (10%) of the voting interests entitled to vote. Such request shall state the purpose or purposes of the proposed meeting. Business transacted at all special meetings shall be confined to the purpose or purposes stated in the notice.

Section 7. Adjourned Meetings/Quorum: If any meeting of members cannot be duly convened because a quorum is not present, either in person or by proxy, the meeting shall be adjourned from time to time in the following manner until a quorum is present. If a quorum is not present at the original meeting, the President, or in his absence any other appropriate officer or Director, may adjourn the meeting to a time within thirty (30) days thereof at the same place as announced at the prior meeting, and a notice of such adjourned meeting will be posted conspicuously upon the Condominium Property at least twelve (12) hours in advance of the meeting. At any such adjourned meeting or meetings the presence in person or representation by written proxy of members holding at least twenty-five percent (25%) of the Unit Owners' total votes shall be requisite to and shall constitute a quorum at such adjourned meeting or meetings. At such

adjourned meeting or meetings, at which a quorum of at least twenty-five percent (25%) of the Unit Owners' total votes present in person or represented by proxy exists, any business may be transacted which might have been transacted at the meeting originally called. If at any adjourned meeting a quorum cannot be established, either in person or by proxy, within ninety (90) days of the date on which the original meeting was scheduled, notice of such adjourned meeting or meetings shall be posted in a conspicuous place on the Condominium Property and no further notice shall be required.

Section 8. Proviso: Until a majority of the Directors of the Association are elected by members other than the Developer (except as provided by Section 718.110 and 718.112(2)(e) and (k), F.S. (1986) in these regards, the board has no power to approve amendments made by the association), the proceedings of all meetings of members of the Association shall have no effect unless approved by the Board of Directors of the Association, all other provisions of these Bylaws notwithstanding.

ARTICLE V. DIRECTORS

Section 1. Function: All corporate powers shall be exercised by or under the authority of, and the business and affairs of the Association shall be managed under the direction of, the Board; provided however, certain matters specified in the Declaration and these Bylaws shall be considered as authorized only after approval by the membership. The Board shall make appropriate delegations of authority to the officers; and, to the extent permitted by law and these Bylaws, by appropriate resolution, the Board may authorize one or more committees to act on its behalf when it is not in session.

Section 2. Qualification of Directors: All elected Directors shall be members of the Association; provided, however, no Director entitled to be elected by Developer need be a member of the Association.

Section 3. Duties of Directors:

(a) A Director shall attend all meetings of the Board and of any committees of the Board to which he has been appointed.

(b) A Director shall perform his duties as a Director in good faith, in a manner he reasonably believes to be in the best interests of the Association and with such care as an ordinarily prudent person in a like position would use under similar circumstances.

(c) A Director shall be entitled to rely on information, opinions, reports, or statements, including financial statements and other financial data, prepared or presented by committees, officers or employees of the Association and counsel, public accountants or other professional persons.

Section 4. Number and Term: The Board of Directors shall consist of no less than three (3) Directors until such time as the members of the Association shall be entitled to elect a majority of the members of the Board. Thereafter, the affairs of the Association shall be governed by a Board composed of not less than (3). The number of Directors shall be determined from year to year by the Board of Directors at a meeting held at least sixty (60) days prior to the date of the annual meeting; provided, however, the number shall be an uneven number and, further provided, the members from each Condominium shall be entitled to elect at least one Director to represent said Condominium, and all remaining Directors shall be elected from the entire membership. The terms of each Director shall extend until the next annual meeting of members, and thereafter until his successor is duly elected and qualified, or until removed from office in the manner provided in Section 5 below.

Section 5. Removal of Directors:

- (a) A Director may resign at any time by sending a written notice of such resignation to the office of the Association, addressed to the President, which resignation shall take effect upon receipt thereof by the President.
- (b) A Director who fails to attend three (3) consecutive Board meetings, without an excused absence, shall automatically constitute a resignation from the Board. The nature of the absence, whether excused or unexcused, shall be determined by the President of the Association, provided an unexcused absence shall be submitted to the Board (without the affected Director being entitled to vote) for its concurrence with the decision of the President. If the Board does not concur, the absence shall be considered excused.
- (c) A Director who is forty-five (45) days or more delinquent in the payment of any assessment or special assessment shall automatically constitute a resignation from the Board.
- (d) A Director or the entire Board may be recalled or removed from office with or without cause by the members; provided, however, the questions of removal shall be divided so that the removal of each Director is considered separately. Directors may be removed either by vote or by agreement in writing by a majority of all the Voting Interests. A special meeting of the membership to recall a Director or Directors may be called by ten percent (10%) of the Voting Interests giving notice of the meeting as required for a meeting of the membership. The notice shall state the purpose of the meeting and shall be accompanied by a dated copy of a signature list of at least ten percent (10%) of the Voting Interests. The list must state that the purpose of the signatures is for recall. The meeting must be called not less than ten (10) days nor more than sixty (60) days from the date Unit Owners request such meeting. Certification of the recall, and the effective date thereof, shall occur as required by statute.

Section 6. Vacancies: Any vacancies occurring in the membership of the Board, including any vacancy created by reason of an increase in the number of Directors, may be filled by the affirmative vote of a majority of the remaining Directors, though less than a quorum of the Board. Any vacancy occurring prior to the first election of Directors by Unit Owners other than the Developer may be filled by the Developer and any vacancy resulting from the removal of a Director by the membership may be filled by the membership. A Director so elected shall hold office for the term for which he is elected or for the remainder of the unexpired term of the Director he is replacing.

Section 7. Directors' Conflict of Interest: No contract or other transaction between this Association and one or more of its Directors or any other corporation, firm, association or entity in which one or more of the Directors are directors or officers or are financially interested shall be either void or voidable because of such relationship or interest or because such Director or Directors are present at the meeting of the Board or committee meeting authorizing, approving or ratifying such contract or transaction or because his or their votes are counted for such purpose.

Section 8. Proviso: Provided, however, that except as required by these Bylaws or by Statute, until such time as the Developer turnovers control of the Association to the members other than the Developer, all Directors shall be designated by the Developer and need not be owners of Units in the Condominium and may not be removed by members of the Association.

ARTICLE VI. DIRECTORS' MEETINGS

Meetings of the Board of Directors shall be held at the principal office of the Association or at such other place as the Directors may from time to time designate. Meetings of the Board shall be open to all members and Voting Representatives. Notice of all meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) hours prior to said meeting, except in the case of an emergency. Notice of any meeting at which assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of any such assessment.

Section 1. Regular Meetings: The Board may, by resolution duly adopted, establish regular meetings, which shall thereafter be held without further notice until subsequent resolution altering same.

Section 2. Annual Meetings: The annual meeting of the Board shall be held immediately following the annual meeting of the membership.

Section 3. Special Meetings: Special meetings of the Board may be called at any time by the President or any two (2) Directors. All notices of special meetings shall state the purpose of the meeting.

Section 4. Annual Budget Meetings: An annual budget meeting shall be held during the last month of each accounting year or at such time as the Board shall direct for the purpose of adopting an annual budget for the Association for the ensuing accounting year. Written notice stating the place, date and time of the meeting shall be delivered personally or by registered certified mail to each Director at his address as it appears on the books of the Association no more than forty (40) days nor less than thirty (30) days before the meeting.

Section 5. Waiver of Notices: A written waiver of notice signed by any Director, whether before or after any meeting, shall be equivalent to the giving of notice to said Director. Attendance by a Director at any meeting of the Board shall be a waiver of notice by him of the time and place thereof. If all Directors are present at any meeting, no notice shall be required and any business may be transacted at such meeting.

Section 6. Quorum: At all meetings of the Board a majority of the Directors shall constitute a quorum for the transaction of business, and the acts and a majority of Directors present at such meeting shall be the acts of the Board. If at any meeting of the Board there are less than a quorum present, the majority of those present shall adjourn the meeting from time to time. At each such adjourned meeting, any business which might have been transacted at the previously scheduled meeting may be transacted without further notice.

Section 7. VOTING: Each Director present at any meeting of the Board shall be entitled to one (1) vote on each matter submitted to a vote of the Directors. Proxy voting shall not be permitted. A Director may join by written concurrence in any action taken at a meeting of the Board; but unless permitted by law, such concurrence may not be used for the purpose of creating a quorum. When telephone conference is used, a telephone speaker shall be attached so that the discussion may be heard by the Board members and by any Unit Owners present in an open meeting.

ARTICLE VII. COMMITTEES

Except where specifically delegated authority to act, committees shall serve in an advisory capacity to the Board and the membership and shall make specific recommendations regarding those aspects of the business and affairs of the association to which they have been delegated responsibility. Any committee shall have and may exercise all the authority granted to it by the Board, except that no committee shall have the authority to fill vacancies on the Board or any committee thereof; adopt, amend or repeal any portion of the Bylaws; amend or repeal any resolution of the Board; or act on matters committed by these Bylaws or resolution of the Board to another committee of the Board.

ARTICLE VIII. OFFICERS

Section 1. Designation: The officers of this Association shall consist of a President, one or more Vice-Presidents (if determined to be necessary by the Board of Directors), a Secretary and a Treasurer. The Association shall also have such other officers, assistance officers and agents as may be deemed necessary or appropriate by the Board from time to time.

Section 2. Election and Term: The Board of Directors at its first meeting after each annual meeting of the membership shall elect all officers, none of whom, excepting the President, need be a member of the Board. The officers of the Association shall hold office until their successors are chosen and qualified in their stead. Any officer elected or appointed by the Board of Directors may be removed, with or without cause, at any time by the affirmative vote of a majority of the entire Board of Directors. Any vacancy in any office may be filled by the Board and any officer so elected shall hold office for the unexpired term of the officer he is replacing. Notwithstanding the foregoing, each person named as an officer in the Articles of Incorporation shall hold office until the first annual meeting of the Board and until his successor shall have been elected and qualified or until his earlier resignation, disqualification, removal from office or death.

Section 3. Duties of the Officers: The officers of this Association shall have the following duties:

(a) The President: The President shall be the Chief Executive Officer of the Association, having general overall supervision of all the business and officers of the Association. He shall preside at all meetings of members and of the Board and shall be an ex official member of all standing committees. He shall execute all written contracts and perform all of the duties incident to his office and such others as may be delegated to him from time to time by the Board.

(b) The Vice-President: The Vice President shall perform all of the duties of the President in the absence of the President, and such other duties as may be required of him by the Board.

(c) Secretary: The Secretary shall issue notices of all Board meetings and all meetings of members; he shall attend and keep the minutes of same; he shall have charge of all of the books of the Association as well as its records and papers, except those kept by the Treasurer. The Minutes of all meetings of the members and the Board of Directors shall be kept in a book available for inspection by Board members and Unit Owners or their authorized representatives, at any reasonable time. The Association shall retain these Minutes for a period of not less than seven (7) years.

(d) The Treasurer: The Treasurer shall have custody of the Association's funds and securities, except in the event that the Association elects to contract with a manager firm to perform the duties of the Treasurer pursuant to the terms of any Management Agreement. The duties of the Treasurer shall be as follows:

- (i) Keep full and accurate accounts of the Association's receipts and disbursements.
- (ii) Deposit all monies and other valuable effects in the name of and to the credit of the Association in such depositories as may be designated by the Board.
- (iii) Disburse the funds of the Association as may be ordered by the Board, making proper vouchers for such disbursements and render an accounting of all of his transactions as the Treasurer and of the financial condition of the Association to the Board whenever it may require same.
- (iv) Collect all assessments and special assessments and promptly report to the Board the status of collections.
- (v) Maintain accounting records in accordance with good accounting practices which shall be open to inspection by Owners or their authorized representatives at reasonable times and render to Owners or their authorized representatives at least annually a written summary of the Association's fiscal activities.

ARTICLE IX INDEMNIFICATION OF DIRECTORS AND OFFICERS

Every Director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees reasonably incurred by or imposed upon him in connection with any proceeding or settlement thereof in which he may become involved, by reason of his being or having been a Director or officer of the Association. This indemnification shall apply whether or not he is a Director or officer at the time such liabilities or expenses are incurred, except in cases wherein the Director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties. In the event of settlement, the indemnification established herein shall apply only when the Board approves such settlement and reimbursement. The foregoing right of indemnification shall be in addition to and not exclusive of any and all other rights of indemnification to which such Director or officer may be entitled.

ARTICLE X. FINANCES AND ASSESSMENTS

Section 1. Depositories: The funds of the Association shall be deposited in such banks and depositories as may be determined and

approved by appropriate resolutions of the Board. Funds shall be withdrawn only upon checks and demands for money signed by such officer or officers as may be designated by the Board.

Section 2. Fiscal Year: The fiscal year of the Association shall be the twelve (12) calendar-month period beginning on the first day of January of each year; provided, however, that the Developer prior to turnover of the Association to the membership, and the Board thereafter, whenever it deems it advisable is expressly authorized to change to a different fiscal year. Within sixty (60) days following the end of a fiscal year, the Association shall mail or furnish by personal delivery to each Unit Owner a complete financial report of actual receipts and expenditures for the previous twelve-month period.

Section 3. Determination of Assessments:

(a) The Board of Directors shall fix and determine the sum or sums necessary and adequate to assess Unit Owners for their share of the Common Expenses set forth in the budget. Funds for the payment of Common Expenses shall be assessed against Unit Owners as provided in the Declaration. A copy of the proposed annual budget shall be mailed to Unit Owners not less than fourteen (14) days prior to the Board meeting at which the budget will be considered, together with a notice of that meeting. Said meeting shall be open to all Unit Owners. The budget shall be detailed and shall include expenses for the operation, maintenance, repair or replacement of the Common Elements and Limited Common Elements, costs of carrying out the powers and duties of the Association, all insurance premiums and expenses, reserves for capital expenditures and deferred maintenance for any item for which the deferred maintenance expense or replacement cost is greater than \$10,000.00, and any other expenses designated as Common Expenses by the Board or the Declaration or by the Condominium Act.

(b) In the event the adopted budget requires assessments against the Unit Owners in any fiscal year which exceed one hundred fifteen percent (115%) of the assessments for the preceding year, the Board upon written application of ten percent (10%) of the voting interests to the Board shall call a special meeting of the Unit Owners within thirty (30) days, upon not less than ten (10) days' written notice to each Unit Owner. In determining whether assessments exceed one hundred fifteen percent (115%) of the prior year's assessments, provisions for reasonable reserves for repair or replacement of the Condominium Property, anticipated expenses of the Association which are not expected to be incurred on a regular or annual basis and assessments for betterments to the Condominium Property shall be excluded from the computation. At the special meeting, Unit Owners shall consider and enact a budget. The budget shall be adopted upon the affirmative vote of not less than a majority of all the voting interests. If a special meeting of Unit Owners has been called

and a quorum is not attained or a substitute budget is not adopted by the Unit Owners, the budget adopted by the Board of Directors shall go into effect for the ensuing fiscal year of the Association.

(c) Notwithstanding the foregoing, as long as the Developer is in control of the Board of Directors of the Association, the Board shall not impose an assessment for any year greater than one hundred fifteen percent (115%) of the prior fiscal year's assessment without approval of a majority of all the voting interests.

Section 4. Payment of Assessments: After adoption of a budget, a determination of the annual assessment per unit shall be made by apportioning the total sum of said budget among the Unit Owners according to the percentages for sharing Common Expenses as set forth in the Declaration. As provided for in the Declaration, the annual assessment of the Homeowners' Association may be collected by the Association, in which case both assessments shall be made against Unit Owners as a single sum. Such annual assessment shall be payable in monthly installments on the first day of each month. The Board shall promptly deliver or mail to each Unit Owner or other person designated in writing to receive such notice, a statement setting forth the amount of the annual assessment, the amount of each monthly installment and the date on which payment is due. The statement shall indicate whether the annual assessment of the Homeowners' Association has been included and, if so, the amount of such assessment. Such payments shall be due and payable regardless of whether or not members are sent or actually receive a written notice.

Section 5. Special Assessments: The Board shall have the power to levy Special Assessments as necessary for actual economic needs of the Association. In the event the Board levies a Special Assessment it shall be apportioned among all Unit Owners according to the percentages for sharing Common Expenses as set forth in the Declaration. A written notice setting forth the specific purpose or purposes of any Special Assessment shall be delivered or mailed to each Unit Owner. The funds collected pursuant to a Special Assessment shall be used only for the specific purpose or purposes set forth in such notice or shall be returned to the Unit Owners.

Section 6. Reserves: Funds reserved pursuant to the Condominium Act shall be included in the budget and used for the stated purposes unless they are waived, reduced or their use for other purposes is approved by a vote of the majority of the voting interests at a duly called meeting of the members.

Section 7. Interest/Acceleration of Assessment Installments: Assessments not paid by the tenth of each month shall be considered late and Unit Owners shall be charged interest at the maximum rate allowed by law from the due date until paid. Special Assessments shall be due and payable on the date provided in the notice to Unit Owners and if unpaid within ten (10) days from date of notice, Unit Owners shall be charged

interest at the maximum rate allowed by law from the due date until paid. In the event any Assessment remains unpaid for more than thirty (30) days, the Association may record a lien against the Condominium Unit seeking payment of the delinquent Assessment and may require the Unit Owner to pay the Assessment for the entire year, plus any accrued interest, attorney's fees and costs. The Association shall also have the right to record a lien against the Condominium Unit seeking payment of any unpaid Special Assessment, plus interest, attorney's fees and costs.

Section 8. Fines and Penalties: The Association is empowered to impose reasonable fines and penalties against a Condominium Unit for the failure of the Unit Owner, or its occupant, licensee or invitee, to comply with any provisions of the Declaration, these Bylaws or Rules and Regulations of the Association. No fine may be levied except after giving reasonable notice and opportunity for a hearing to the Unit Owner and, if applicable, its licensee or invitee. No fine may exceed \$50.00 per violation if the Condominium Unit of the offending Unit Owner is occupied on the date the fine is levied.

Section 9. Developer Exemption: Notwithstanding any of the foregoing provisions respecting Assessments, the Developer shall be excused from the payment of its share of the Common Expenses and Assessments for Developer-owned Condominium Units during the period in which the Developer obligates itself to pay any amount of Common Expenses in excess of the amount assessed against other Unit Owners. Further, as provided in the Condominium Act and the Declaration, Developer shall not be assessed for Developer-owned Condominium Units for capital improvements without its written approval so long as it holds Units for sale in the ordinary course of business.

ARTICLE XI. RULES AND REGULATIONS

Section 1. Purpose: The Rules and Regulations of the Association shall be a list of certain reasonable restrictions on, and requirements for, the use, maintenance, and appearance of the Condominium Property or portions thereof and any land or facilities subject to Association powers pursuant to the Declaration of Condominium. Such Rules and Regulations shall be in addition to all other requirements, of the Declaration, the Declaration of Covenants and the Articles of Incorporation and Bylaws of the Association and the Homeowners' Association.

Section 2. Modification: Certain Rules and Regulations have been promulgated by the Developer and a copy thereof is on file with the Secretary of the Association. These Rules and Regulations may be modified, amended or repealed and new restrictions and requirements may be adopted from time to time by the majority vote of the Board of Directors or the membership.

Section 3. Application: Every Unit Owner, occupant, guest and invitee shall be subject to the Rules and Regulations. Copies of such Rules and Regulations, as amended from time to time, shall be furnished by the Association to all Unit Owners and occupants of any Unit on request, although the failure to furnish a copy thereof in any instance shall not affect the enforceability of any Rule or Regulation.

Section 4. Exceptions: The Board may, under special circumstances, waive or vary specific restrictions or requirements in individual cases upon a vote of two-thirds (2/3) of the entire Board. The Board may impose conditions on any waiver or variance.

ARTICLE XII. COMPLIANCE AND DEFAULT

Section 1. Violations: In the event of a violation (other than the non-payment of an Assessment or Special Assessment) by an Owner of any of the provisions of the Declaration, Bylaws, Condominium Act or Rules and Regulations, the Association, by direction of its Board, shall notify the Owner of said breach by written notice. If such violation shall continue for a period of fourteen (14) days from the date of mailing the notice, or such lesser period as may be provided by any applicable Florida or Federal Statute, the Association shall have the right to treat such violation as an intentional, material breach of the Declaration, Bylaws, Rules and Regulations or the Condominium Act and the Association shall then, at its option, have the following elections:

- (a) To commence an action in equity to enforce performance on the part of the Owner; or
- (b) To commence an action at law to recover its damages; or
- (c) To commence an action in equity for such equitable relief as may be necessary under the circumstances, including injunctive relief; or
- (d) To commence an action for any combination of (a), (b), and (c), as is permitted by law.

An Owner who is in violation of any of the provisions of the Condominium Documents shall reimburse the Association for its reasonable attorney's fees incurred in obtaining compliance with the Condominium Documents. Failure on the part of the Association to commence an action at law or in equity within sixty (60) days from the date of receipt of a written request, signed by an Owner and sent to the Board, shall authorize such Owner to bring an action in equity or suit at law relating to an alleged violation, in the manner provided for by the Condominium Act. Any violations which are deemed by the Board to be a hazard to public health or safety may be corrected by the Association immediately as an emergency matter. The cost of obtaining compliance of the Owner shall be charged to the Owner and the Association shall have the right to commence an action at law or in equity to recover its costs and damages.

Section 2. Violations (Monetary): In the event an Owner of a Condominium Parcel does not pay any sums, charges or Assessments, excluding fines, required to be paid to the Association within thirty (30) days after the due date, the Association, acting on its own behalf or through its Board of Directors, may foreclose the lien encumbering the Condominium Parcel created by non-payment of the required monies in the same fashion as mortgage liens are foreclosed. The Association shall be entitled to the appointment of a Receiver if it so requests. The Association shall have the right to bid on the Condominium Parcel at a foreclosure sale and to acquire, hold, mortgage and convey the same. In lieu of foreclosing its lien, the Association may, on its own behalf or through its Board of Directors, bring suit to recover a money judgment for any sums, charges, Assessments or acceleration of Assessments required to be paid to the Association without waiving its lien securing same. In any action either to foreclose its lien or to recover a money judgment, brought by or on behalf of the Association against a Unit Owner, the defendant, if it does not prevail, shall pay the costs thereof, together with reasonable attorney's fees.

If an action for foreclosure is brought against the Unit Owner for non-payment of monies due the Association and, as a result thereof, the interest of said Unit Owner in and to the Condominium Parcel is sold, then at the time of such sale, the Unit Owner's membership in the Association shall be cancelled and membership shall be issued to the purchaser at the foreclosure sale.

If the Association becomes the Owner of a Condominium Parcel by reason of foreclosure, it shall offer said Condominium Parcel for sale and at such time as a sale is consummated it shall deduct from such proceeds all money due it for any sums, charges, Assessments or acceleration of Assessments, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the resale of the Condominium Parcel, which shall include, but not be limited to, advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the subject Condominium Parcel. All monies remaining after deducting the foregoing items of expenses shall be returned to the former Unit Owner of the subject Condominium Parcel.

Section 3. Negligence or Carelessness of a Unit Owner: All Unit Owners shall be liable for the expenses of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by the negligence of any member of his family, his or their guests, pets, employees, agents, licensees, or lessees. Such liability shall be limited 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 insurance rates occasioned by use, misuse, occupancy or abandonment of any Condominium Parcel. However, nothing contained herein shall be construed as modifying any waiver by an insurance company as to its rights of subrogation. The cost of any maintenance, repair or replacement performed pursuant to this Section shall be the responsibility of said Unit Owner as a specific item. In the event the Unit Owner does not perform the necessary

maintenance, repair or replacement, the Association shall have the right to perform the necessary work and commence an action at law or in equity to recover its costs and damages.

Section 4. Costs and Attorney's Fees: The Unit Owner shall be liable for all costs, expenses and reasonable attorney's fees incurred by the Association to enforce the terms of the Condominium Act, the Condominium Documents or the Rules and Regulations adopted pursuant thereto. Such costs, fees and expenses may be collected as provided by Florida Statute or common law.

Section 5. No Waiver of Rights: The failure of the Association or a Unit Owner to enforce any right, provision, covenant or condition which may be granted by the Condominium Documents shall not constitute a waiver of the right of the Association or Unit Owner to enforce such right, provision, covenant or condition in the future.

Section 6. Election of Remedies: All rights, remedies and privileges granted to the Association or a Unit Owner pursuant to any terms, provisions, covenants or conditions of the Condominium Documents shall be deemed to be cumulative and the exercise of any one or more shall neither be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other additional rights, remedies or privileges as may be granted by the Condominium Documents.

Section 7. Arbitration: Any internal dispute arising from the operation of the Condominium among Unit Owners, the Association, their agents and assigns, may be submitted to voluntary binding arbitration by the Division of Florida Land Sales, Condominiums & Mobile Homes of the Department of Business Regulation pursuant to the rules and regulations promulgated thereby. The decision of arbitration shall be final; however, such decision shall not be deemed final agency action. Nothing in this provision shall be construed to foreclose the parties from proceeding in a trial *de novo*, and if such judicial proceedings are initiated, the final decision of the arbitrator shall be admissible in evidence. Any party may seek enforcement of the final decision of the arbitrator in a court of competent jurisdiction.

Section 8. General: Each owner of a Condominium Parcel, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy utilized by the Association and regardless of the availability of other equally adequate legal procedures. It is the intent of all Unit Owners to give to the Corporation a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from Unit Owners and to preserve each other's right to enjoy his Condominium Parcel free from unreasonable restraint and nuisance.

ARTICLE XIII. INSURANCE AND BONDING

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

Section 1. Liability Insurance: The Board shall obtain and maintain public liability insurance covering all of the Common Elements, including the Limited Common Elements, and insuring the Association and the Unit Owners, as their interests appear, in such amount as the Board may determine from time to time, in its sole discretion. Said insurance shall include, but not be limited to, legal liability, hired automobile, non-owned automobile and off-premises employee coverages. All liability insurance shall contain a cross-liability endorsement to cover liabilities of the Unit Owners as a group to a Unit Owner.

Section 2. Casualty Insurance: The Association shall obtain fire and extended coverage insurance, vandalism and malicious mischief insurance in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the Common Elements shall be insured for its value, all as may be determined annually by the Board of Directors. The Unit Owners shall be named as additional insureds under said policy. Such coverage shall not include floor coverings, wall coverings or ceiling coverings located within the Units.

Section 3. Workmen's Compensation: The Association shall obtain Workmen's Compensation insurance to meet the requirements of law.

Section 4. Flood Insurance: Flood insurance shall be carried if required by Institutional Mortgagees, or at the election of the Association.

Section 5. Fidelity Insurance: Fidelity insurance coverage shall be carried covering all persons who control or disburse funds of the Association, if any, in the principal sum of not less than \$10,000.00 for each such person, unless such coverage is otherwise provided by contract between the Association and an independent management company.

Section 6. Such Other Insurance: The Association shall obtain such other insurance coverage as the Board of Directors shall determine from time to time.

Section 7. Insurance Premiums: Premiums for all insurance coverage obtained by the Association, and other expenses in connection with such insurance, shall be paid by the Association and charged as a Common Expense. All such insurance shall be placed with insurance companies authorized to do business in the State of Florida.

ARTICLE XIV. BOOKS AND RECORDS

Section 1. Fiscal Year: The fiscal year of the Association shall end on the last day of December in each year. The Board is expressly authorized to change this fiscal year by resolution at any time for the convenience of the Association.

Section 2. Books and Records: The official records of the Association shall be maintained in Pinellas County, Florida, which records shall be open to inspection by any member, or authorized representative, of the Association upon request during normal business hours. The right to inspect Association records includes the right to make or obtain copies, at the expense of the Association member. The Association shall maintain the following:

- (a) A copy of the plans, permits and warranties, as applicable.
- (b) A photocopy of the recorded Declaration of Condominium, and any amendments thereto.
- (c) A photocopy of the recorded By-Laws of the Association, and any amendments thereto.
- (d) A certified copy of the Articles of Incorporation of the Association, and any amendments thereto.
- (e) A copy of the current Rules and Regulations of the Association.
- (f) The Minute Book containing the minutes of all meetings of the Association, Board of Directors and Unit Owners, which minutes shall be maintained for a period of not less than seven (7) years.
- (g) A current roster of all Unit Owners with their mailing addresses, unit identifications, voting certifications and, if known, telephone numbers.
- (h) All current insurance policies of the Association.
- (i) A current copy of any Management Agreement, lease or other contract to which the Association is a party or under which the Association or Unit Owners have an obligation or responsibility.
- (j) Bills of sale or transfer for all property owned by the Association.

(k) Accounting records for the Association prepared in accordance with good accounting practices. The accounting records shall be maintained for a period of not less than seven (7) years and shall include, but are not limited to:

(i) Accurate, itemized and detailed records of all receipts and expenditures;

(ii) A current account and a statement not less frequently than quarterly for each Condominium Parcel designating the name of the Unit Owner, the due date and the amount of each assessment, the amount paid upon account and the balance due;

(iii) All audits, reviews, accounting statements and financial reports, if applicable; and

(iv) All bids and contracts for work to be performed.

(l) Ballots, sign-in sheets, voting proxies and all other papers relating to elections, all of which shall be maintained for a period not less than one (1) year from date of the respective meeting.

(m) If applicable, all rental records when the Association is acting as rental agent for the Condominium Units.

ARTICLE XV. EMINENT DOMAIN

The Association shall represent the Unit Owners in any condemnation proceedings or in negotiations, settlements and agreements with any condemning authority for acquisition of the Common Elements, or part thereof. In the event of a taking or acquisition of all or part of the Common Elements by a condemning authority, the award or proceeds of settlement shall be payable to the Association for the use and benefit of the Unit Owners and their Mortgagees as their interest may appear. Any such taking or acquisition shall be deemed to be a loss and any award payable as a result of such taking or acquisition shall be distributed in the same proportion as the respective percentage of undivided interest in the Common Elements owned by each Unit Owner.

ARTICLE XVI. LIABILITIES

Section 1. Termination of Membership: The termination of membership in the Association shall not relieve or release any former Owner or Member from any liability or obligation incurred under or in any way connected with the Condominium during the period of Ownership and

Membership, or impair any rights or remedies which the Association may have against such former Owner or Member, arising out of, or which is in any way connected with, such Ownership and Membership.

Section 2. Limitation of Liability: Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable for injury or damage caused by a latent condition in the Condominium Property, nor for injury or damage caused by the elements, or an Owner or other persons.

ARTICLE XVII. CORPORATE SEAL

The seal of the Association shall have inscribed thereon the name of the Association, the state of incorporation, the year of incorporation and the words "corporation not for profit" or similar meaning.

ARTICLE XVIII. AMENDMENT TO BY-LAWS

These By-Laws may be amended, revised or repealed, unless specifically prohibited herein, at any meeting of the Board of Directors or Unit Owners by a majority vote, provided that notice of said meeting is given in accordance with these By-Laws and that said notice contains a full statement of the proposed amendment.

Section 1. Proviso: No amendment shall discriminate against any Unit Owner nor against any class or group of units unless the Unit Owners so affected shall consent. No amendment shall be made that is in conflict with the Articles of Incorporation or the Declaration of Condominium.

Section 2. Execution and Recording: A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by an officer of the Association, with the formalities of a deed. No amendment to the Bylaws shall be valid unless recorded among the Public Records of Pinellas County, Florida, with identification on the first page thereof of the book and page where the Declaration is recorded.

ARTICLE XIV. MISCELLANEOUS

Section 1. Articles and Other Headings: The Articles and other headings contained in these By-Laws are for reference purposes only and shall not affect the meaning or interpretation of these By-Laws.

Section 2. Gender and Number: Whenever the context requires, the gender of all words used herein shall include the masculine, feminine and neuter, and the number of all words shall include the singular and plural thereof.

Section 3. Members and Owners: By the terms of the Declaration, all Unit Owners shall be members and all members must be Unit Owners; therefore, said designation shall be deemed synonymous.

Section 4. Revocability of Authorizations: No authorization, assignment, referral or delegation of authority by the Board to any committee, officer, agent or other official of the Association shall preclude the Board from exercising the authority required to meet its responsibility for the operation of the Condominium. The Board shall retain the right to rescind any such authorization, assignment, referral or delegation in its sole discretion.

Section 5. Validity: Should any of the covenants herein imposed be void or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect. Defects or omissions in the By-Laws shall not affect the validity of the Condominium or the title to Condominium Units.

Section 6. Conflict: If any irreconcilable conflict should exist, or hereafter arise, with respect to the interpretation of these By-Laws and the Declaration of Condominium, the provisions of the Declaration shall prevail.

SECRETARY'S CERTIFICATE

THIS IS TO CERTIFY that I am the Secretary of Bahia Del Mar Condominium Association No. 6 of St. Petersburg, Inc., and the foregoing By-Laws of said Association were duly adopted by the Board of Directors of the Association at the Organizational Meeting of said Directors held on the _____ day of _____, 1987.

DATED: _____, 1987.

Secretary

MANAGEMENT AGREEMENT

THIS AGREEMENT, dated this _____ day of _____, 1987 by and between BAHIA DEL MAR CONDOMINIUM ASSOCIATION NO. 6 OF ST. PETERSBURG, INC., a Florida not-for-profit corporation (hereinafter referred to as the "Association"), and PCM OF FLORIDA, INC., a Florida corporation (hereinafter referred to as "Agent").

W I T N E S S E T H :

THAT WHEREAS, the Agent has certain expertise in the operation and management of condominiums; and

WHEREAS, the Association wishes to contract with the Agent to assist the Association in its operation and management of the condominium more particularly describe below; and

WHEREAS, the parties wish at all times to comply with the applicable provisions of Chapter 718, Florida Statutes, the Florida Condominium Act (the "Condominium Act") as it currently exists;

NOW, THEREFORE, in addition to the mutual covenants contained herein, the parties agree as follows:

I. APPOINTMENT

The Association hereby appoints the Agent on the terms and conditions hereinafter provided and in compliance with the applicable provisions of the Condominium Act to be exclusive Agent of the Association, and to assist the Association in the operation and management of the BAHIA DEL MAR CONDOMINIUM ASSOCIATION NO. 6 OF ST. PETERSEURG, INC., and to do and perform the duties and services provided in this Agreement. The Agreement accepts this appointment.

II. DEFINITIONS

As used in this Agreement, the following words and phrases will have the indicated definitions and meanings:

1. "Board" shall refer to the Board of Directors of the Condominium Association.
2. "The Condominium Act" shall refer to Chapter 718, Florida Statutes, as the same has been enacted through the date hereof.
3. "Condominium and/or Association" shall refer to Bahia Del Mar Condominium Association No. 6 of St. Petersburg, Inc.

4. "Condominium Parcel" shall refer to a unit, together with the undivided share in the common elements which is appurtenant to the Unit.

5. "Documents" shall refer to the Declaration of Condominium and all exhibits attached thereto, the Articles of Incorporation and Bylaws of the Association and the Rules and Regulations adopted by the Board, as the same shall be amended from time to time.

6. "Unit Owners" shall refer to the owner of a Condominium Parcel.

III. GENERAL AUTHORITY AND DUTIES

It is expressly understood that the Association cannot contract away its obligation to perform duties and services. Accordingly, the Agent is only being employed to assist the Association in its performance of duties and services as are more particularly set forth in the Documents. With this common understanding, the parties agree that:

1. Every act performed by the Agent herein, including, without limitation, hiring laborers and contracting with independent contractors, shall be as an Agent for the Association.

2. The Agent will confer fully and freely with the Board or its designated representatives.

3. The agent shall rely on factual information and directions provided it by such officer or officers of the Association as the Board directs by written resolution; the Agent shall be protected by the same terms as Paragraph 12 herein for any liability it sustains as a result of said reliance.

4. The authority and duties conferred herein upon the Agent are confined to the common and limited common elements and facilities as are more particularly defined in the Documents unless additional and further authority or duties have been otherwise vested in the Association by the Documents or the Condominium Act.

IV. PERSONNEL

The Agent shall hire in its own name, but at the expense of the Association and subject to budgetary limitations established by the Board, all labor the Agent deems necessary for the efficient discharge of its duties as otherwise set forth in this Agreement. The Agent shall maintain its own personnel, at its own expense, who shall be in contact with and supervise the on-site labor at the Condominium as often as necessary.

The Agent shall employ _____ on-site employee(s) who will be assigned specifically to the Condominium. The compensation, benefits, and expenses, as referred to in V.2.(ii) are to be reimbursed by the Association to the Agent per pay period.

V. SPECIFIC DUTIES OF THE AGENT

The Agent's reimbursable expenses, such as postage, photocopying, printing, long distance telephone expenses, employee advertising expenses, 1099 processing cost, employee payroll processing expense, maintenance remittance coupon expense, special assessment processing expense, etc. will be reimbursed to the Agent as the expense is incurred. The Agent shall render services and perform duties as are more particularly set forth below as often as necessary.

1. ADMINISTRATION

(a) Maintain business-like relations with the members whose service requests shall be received and recorded in systematic fashions, to show the action taken with respect to each request. Complaints of a serious nature shall, after reasonable investigation, be reported to the Board with appropriate recommendations. If a complaint requires legal assistance to secure its resolution, the Board will be so informed and no further action will be taken by the Agent until or unless the Board so authorizes.

(b) Investigate, hire, contract with, supervise and pay such personnel and independent contractors as the Agent deems necessary to properly maintain and operate the Condominium. In choosing independent contractors, the Agent will use its best efforts to obtain three written qualified proposals, the final approval over which will come from the Board. The Agent will require that all independent contractors provide the Association with active Certificates of Insurance for Workmen's Compensation, general liability and property damage. The Agent shall have the authority to discharge personnel and independent contractors as it deems necessary and proper. For major repair and replacement, the Agent shall recommend to the Association qualified professionals to assist the Association and the Agent. The decision to employ and compensate professional expertise will be the responsibility of the Board.

(c) Subject to Board approval and at the expense of the Association, make contracts for water, electricity, gas, fuel oil and other necessary utility services or such of them as the Association shall deem advisable.

At the expense of the Association, place orders for such equipment, tools, appliances, materials and supplies as are necessary to properly maintain and repair the Condominium properties. All such contracts and orders shall be made in the name of the Association. When taking bids or issuing purchase orders, the Agent shall be under a duty to secure for, and credit, to the Association any discounts, commissions or rebates obtainable as a result of such purchases without taking bids.

(d) At the expense of the Association, cause to be placed and kept in force all forms of insurance of the type and in the amount requested by the Association, its members and mortgagees holding mortgages covering Condominium Parcels, as their respective interests appear, or, as required by law or as required under the Documents. All of the various types of Insurance coverage required shall be placed with such companies, in such amounts and with such beneficial interests appearing therein, as shall be requested by the Association. The Agent shall furnish to the Board copies of all such insurance policies maintained and kept in force. The Agent shall promptly report to the insurance company all reported accidents or damages related to the management, operation and maintenance, including any damage or destruction to said Condominium.

(e) Maintain records in regard to the Agent's duties hereunder in a manner which complies with the requirements of the Condominium act, and in a manner approved by the Association. Such records shall be kept in the office of the agent, and shall be available for inspection by any Association member during normal business hours by prior appointment.

(f) At least ninety (90) days before the beginning of each new fiscal year of the Association, submit to the Association a proposed budget for the operation of the Condominium for the ensuing fiscal year, together with such other financial and other information in regard to the Agent's duties as the Association requests and as is reasonably necessary for the Association to review and finalize said budgets. The budget shall serve as a supporting document for the schedule of assessments proposed for the new fiscal year and for expenditures hereunder. The Association shall furnish the Agent with the budget as adopted at least forty-five (45) days before the commencement of the fiscal year. The Agent, at the expense of the Association, shall transmit copies thereof to each member, along with notice of the budget meeting fourteen (14) days before the budget meeting as required by the Condominium Act. The budget shall constitute a major control under which the Agent shall operate, and there shall be no substantial variances therefrom, except such as may be sanctioned in writing by the Association.

(g) Maintain a current list of Association members and furnish a copy of such list to the Board of Directors on request, as the Association's expense.

(h) Process all applications for approval in connection with transfers or leases of Condominium Parcels and submit to the Association such information as is necessary for the Association to approve or disapprove such applications. Processing of said application will be completed as fully as possible by the Agent not more than twenty (20) days after the Agent has received the request for approval. Any costs involved in investigation or credit reporting shall be borne by the Association.

(i) Maintain an office in Pinellas County, Florida, together with a telephone so that members or residents may contact the Agent or its employees on a twenty-four (24) hour basis. The initial address and telephone number of the Agent is:

PCM OF FLORIDA
801 West Bay Drive, Suite 304
Largo, Florida 33540
Phone: 813/586-2865

(j) Attend one (1) monthly meeting of the Board of Directors and attend the annual and budget meetings of the association.

(k) Cooperate with the Board in preparation of the Association's annual meeting; prepare and transmit such notices, proxies and other materials, at the Association's expense, as may be requested and attend such meeting, including any adjournments.

(2) FISCAL

(a) Collect all monthly and special assessments due from Unit Owners. The Association hereby authorizes and directs the Agent to request, demand, collect, receipt and receipt for any and all assessments, special maintenance fees, charges or rents which may at any time be or become due to the Association and at the expense and direction of the Association, take such action to collect delinquent assessments. The Agent shall notify any account which is unpaid on or about the fifteen (15) day of the month for which it was due unless otherwise advised by the Board.

(b) From the funds collected and deposited, cause to be disbursed regularly and punctually:

(i) Fire and other property insurance premiums, electrical, water, sewer, trash and similar charges; and the amount specified by the Association for allocation to reserves, if any.

(ii) Compensation to on-site labor as more particularly defined in Paragraph IV above, together (if applicable) with the payroll processing cost, insurance, taxes, workmen's compensation, audit expense, overtime, vacation pay, holiday pay, sick pay, jury duty, group hospitalization and life insurance and such other employee benefit as the Board may approve.

(iii) The Agent's compensation as is set forth in Paragraph XI.

(iv) The Agent's reimbursable expenses which, in addition to those items specifically disclosed herein, also including postage, photocopying, printing, checks, long distance telephone charges, employee

advertising charges, 1099 preparation and processing cost, employee payroll processing expense, maintenance remittance coupon expense, special assessment processing expense, etc.

(v) Other sums otherwise due and payable by the Association as operating expenses authorized to be incurred under the terms of the Agreement.

(vi) Any remaining balance after disbursements may be disbursed or transferred from time to time, but only as specifically directed by the Board in writing and/or meeting minutes.

(c) The Agent shall furnish to the Board no later than the first work day after the fifteenth (15th) day of each month the following records and information regarding the Association.

(i) Balance sheet.

(ii) Statement of Income and Disbursements, showing monthly and year-to-date expenditures as compared to current month and year-to-date budgets, or a photocopy thereof.

(iii) A list of Aged Accounts Receivable.

(iv) Supporting Schedules of accounts as provided in the software system for those statements provided in (i) and (ii) above.

(d) The Agent shall maintain a complete set of formal books to include a balance sheet, trial balance and all ledgers, and a computer printout showing all salaries and wages paid to on-site personnel. These records will be available at the office of the Agent for inspection by the Association or its Unit Owners upon request.

(e) The Agent shall, on behalf of the Association, prepare, file and cause to be paid, all forms, reports and licenses required by law. At the direction of the Association, the Agent shall contract for the preparation of the tax returns at the expense of the Association. At the expense of the Agent, annual balance sheets and profit and loss statements shall be prepared without audit for the Association. These financial reports will then be delivered to the Unit Owners within sixty (60) days following the end of the fiscal year. The expense incurred for the distribution of this financial report to the Unit Owners will be borne by the Association. The Association, at its option and its expense, shall have the right to an independent audit.

(f) any payments to be made by the Agent under this Agreement shall be made from the accounts of the Association or as may be provided by the Association. The Agent shall not be obliged to make any advance to or for the accounts of the Association, or to pay any sum, except out

of funds held or provided as aforesaid, nor shall the Agent be obliged to incur any liability or obligation for the accounts of the Association. The Association shall maintain an adequate balance in their operation account to cover current operating expense.

(g) Establish and maintain a bank account as Agent of the Association, which account shall be in a bank whose deposits are insured by the Federal Deposit Insurance Corporation or FSLIC and reflect the custodial nature thereof. Said account shall be for the deposit of all monies received by the Agent on behalf of the Association. Such funds shall not be commingled with funds of the Agent or any other Association.

(i) The Association specifically directs the Agent to draw funds on said accounts to discharge any liabilities or obligations incurred pursuant to this Agreement, and for the payment of Agent's compensation or reimbursements, all of which payments shall be subject to the limitations set forth in this Agreement.

(ii) Upon authorization by the Board, Agent will place all monies in excess of current needs in passbook-type interest bearing accounts or in long-term obligations such as certificates of deposit. In the event that the amounts deposited in the aforesaid accounts exceed the limits of the Federal Deposit Insurance Corporation or FSLIC coverage, then Agent shall have the authority to establish additional identical accounts in the name of the Association. All interest accrued on the account shall accrue to the Association.

(iii) The Agent shall provide the Association with a certificate of Agent's fidelity bond coverage.

3. PHYSICAL

(a) If the Association specifically requests, and at the Association's expense, require all of Agent's on-site personnel to prominently display sufficient identification of their employment while engaged in such employment on or about the premises.

(b) Cause the building and common elements of the Condominium which are to be maintained by the Association under the Documents, to be maintained according to the standards acceptable to the Association, including, but not limited to, common roadways, roofs, elevators, lawn maintenance, landscaping, interior and exterior cleaning, painting, decorating, plumbing, carpentry and such other normal maintenance and repair work as may be necessary, subject to limitations imposed by the budget, the Documents, the Association and those contained in this Agreement.

(c) For any one item of repair or replacement, the expense shall not exceed the budgeted amount, unless specifically authorized in writing

by the Association. However, if such repairs manifest danger to life and property, are immediately necessary for the preservation and safety of the property, or for the safety of the members, or are required to avoid the suspension of any necessary service to the Condominium, emergency repairs may be made by the Agent irrespective of the cost limitation imposed by this paragraph. Notwithstanding this authority as to emergency repairs, it is understood and agreed that the Agent will, if reasonably possible, confer with the designated person of the Association regarding such expenditure.

(d) Take such action as may be necessary to cause compliance with any and all orders or requirements affecting the Condominium property placed therein by any Federal, State, County, Municipal or other governmental or regulatory authority having jurisdiction thereover, and the orders of the Board of Fire Underwriters or other similar bodies, subject to the same limitations. The Agent shall not take any action under this Section, so long as the Association is contesting the order or requirement. The Agent shall notify the Association within two (2) working days of all such notice and orders.

(e) It shall be the duty of the Agent at all times during the term of this Agreement to operate and maintain the Condominium according to standards consistent with the overall plan of the Association. The Agent shall see that all Unit Owners are informed with respect to such rules, regulations and notices as may be promulgated from time to time by the Board of the Association.

VI. TERM- RENEWAL - CANCELLATION

1. The initial term of this Agreement shall be from _____ through _____.

2. If the Agent shall default in the performance of any duty for which it is responsible under this Agreement, the Board of Directors shall notify the Agent in writing by Certified Mail, Return Receipt, of the specific default. The Agent shall have sixty (6) days from receipt of such notice to substantially correct or cure such default. In the event that the default is not cured to the satisfaction of the Association, the Association may declare this Agreement to be null and void and of no further force and effect. If the Association shall default in the performance of any duty for which it is responsible under this Agreement, the Agent shall notify the Association in writing by Certified Mail, Return Receipt, of the specific default. The Association shall have sixty (60) days from receipt of such notice to substantially correct or cure such default. In the event that the default is not cured to the satisfaction of the Agent, the Agent may declare this Agreement to be null and void and of no further force and effect as hereby stated above.

3. In the event a petition in bankruptcy is filed by or against the Agent, or in the event that it shall make an assignment for the benefit of creditors to take advantage of any insolvency act, this Agreement shall be automatically terminated as of the date of such event.

4. In the event that this Agreement is terminated pursuant to any of the provisions of this Article, then all outstanding charges or expenses incurred by Agent under the terms of this Agreement, which are to be paid or reimbursed by the Association, but not paid at the time of termination, shall be paid by the Association. Any funds of the Association which are in excess of said outstanding charges or expenses shall be paid over to the Association by Agent within ten (10) working days after termination of this Agreement. Within twenty (20) working days after termination, Agent shall supply a final statement of account in the nature of the monthly accounting required of the Agent as heretofore set forth in this Agreement.

5. At the option of the Agent, this Agreement will be automatically renewed for a one (1) year period unless and except the Association provides the Agent sixty (60) days prior to expiration of the term with written notice advising the Agent that the Agreement will not be renewed.

VII. DUTIES SEVERABLE

Each duty of the Agent or authority delegated to the Agent is severable and separate from any and every other duty or authority and unenforceability or illegality of any duty or authority shall not affect any or every duty or authority or the validity of this Agreement.

VIII. LIABILITY FOR INJURY OR DAMAGE

The Agent shall not be liable to the Association for any loss or damage not caused by the Agent's own gross negligence or willful failure to comply with its obligations hereunder. Agent shall be named as an additional insured under the Association's public liability policy.

IX. UNIT MAINTENANCE

This Agreement does not contemplate, nor is the Agent responsible for or required to perform, the upkeep and repair of the interior of the individual units, nor maintenance, repair or replacement of a Unit Owner's fixtures or appliances; the responsibility of which, under the Documents, is that of the individual Unit Owner.

X. INTERFERENCE

The Association shall not interfere, nor permit, allow or cause any of its officers, directors or Unit Owners to interfere with the Agent in the performance of its duties or the exercise of any of its powers hereunder; except as otherwise provided herein.

XI. AGENT'S COMPENSATION

1. The Association agrees to pay Agent for its services hereunder each month in advance the sum of TEN AND NO/100 DOLLARS (\$10.00) per month per unit as defined in the Documents, as a fee for services; there being a total of _____ closed Condominiums. Monthly payments are due and payable on the first day of the term hereof and continue payable on the same day of each successive month thereafter without abatement. There shall be no initial one time fee paid by the Association to the Agent covering implementation and transition costs.

2. All reimbursable expenses to Agent set forth in this Agreement shall be paid to Agent on the same day of each month as the fee for services is due. Provided, however, all Association payroll expenses will be payable when they are otherwise due.

3. The Association understands and agrees that this Agreement imposes on it the firm and irrevocable obligation to pay all fees and reimbursable costs and otherwise perform the other provisions hereof for the full term of this Agreement subject, however, to the cancellation provisions of paragraph VI hereof.

4. Any payment or provision hereof which is contrary to law shall be null and void and this Agreement shall otherwise remain in full force and effect.

5. The Association also agrees that the Agent shall be reimbursed for all costs reasonably incurred and associated with the extraordinary collection of delinquent maintenance fees. Specifically, those charges which may be prompted by use of the judicial system for enforcement and collection of outstanding fees, whether uncollected by the Association or its management predecessor or those which may occur in the future. Provided, however, prior to use of an attorney or any judicial enforcement, the Agent will secure the express approval of the Board.

XI. INDEMNIFICATION

The Association hereby agrees, to indemnify the Agent and save him harmless from and against any and all actions, claims, demands, liabilities, losses, damages or expenses of any nature, including attorney's fees through all appeals, if any, which the Agent may incur by reason of services rendered or duties performed by the Agent pursuant to the terms and conditions of this Agreement, but only to the extent that such expenses, damages, losses, liabilities, demands, claims or actions are not covered by any insurance which the Agent may be required to maintain under the terms and conditions of this Agreement or under the laws of the State of Florida.

XIII. ENFORCEMENT

1. Should it become necessary for either the Agent or the Association to enforce this Agreement due to default of the other, all court costs, and attorney's fees through all appeals, if any, incurred by the prevailing party, shall be paid by the defaulting party.

2. The Agent shall have any and all other rights and remedies in connection with the enforcement and collection hereof, as provided by law. In addition to the other provisions for the enforcement and payment of the fees and other charges herein covenant to be paid by the Association.

3. This Agreement shall be construed in accordance with the laws of the State of Florida in force and effect at the time of the execution hereof.

4. The exercise of one or more of the rights or remedies provided for herein shall not be construed as a waiver of the other.

XIV. ASSIGNMENT

This contract is personal in nature to the parties expressly identified herein, and cannot be assigned by either party without the express, prior written consent of the other party. Any attempted assignment without such consent shall be null and void and constitute material breach hereof.

XV. CONTRACT LANGUAGE

The language used in this Agreement shall be deemed to be the language chosen by the parties hereto to express their mutual intent and no rule of strict constructions shall be applied against any party.

IN WITNESS WHEREOF, The parties have caused this Management Agreement to be signed in their names by their Presidents, the corporate seals affixed and attested to by its Secretaries, the day and year first above written.

WITNESSES:

BAHIA DEL MAR CONDOMINIUM ASSOCIATION NO. 6
 OF ST. PETERSBURG, INC.

By: _____
 Its President
 Attest: _____
 Its Secretary

PCM OF FLORIDA, INC.
 By: _____
 Its President
 Attest: _____
 Its Secretary

971580-7C

DEPOSIT DATE
D654 NOV 14 1997

ATTACHMENT B

FLORIDA PAY TELEPHONE CERTIFICATE APPLICATION

1. LEGAL NAME OF THE APPLICANT Vista Verde West
Condominium Assoc, Inc.

2. NAME UNDER WHICH THE APPLICANT WILL DO BUSINESS same

3. ADDRESS OF THE APPLICANT(S)
STREET 6350 Bahia Del Mar Circle
CITY St. Petersburg
STATE & ZIP CODE FL 33715

4. TYPE OF ORGANIZATION (CHECK ONE)
A. INDIVIDUAL DOING BUSINESS UNDER HIS/HER OWN NAME: ()

DOCUMENTATION: No other documentation needed.

B. PARTNERSHIP: ()

DOCUMENTATION: Attach a copy of the partnership agreement, and a list with the

VISTA VERDE WEST
Resource Management
103 CLEVELAND AVE, S.W.
LARGO, FLORIDA 33770
(813) 561-2882

PINELLAS COMMUNITY BANK
LARGO, FLORIDA 34649

CHECK NO 000288

DATE AMOUNT
11/05/97 *****100.00

ONE HUNDRED DOLLARS AND NO CENTS

PAY TO THE ORDER OF

FLORIDA PUBLIC SERVICE COMMISSION

Diana Reinhardt
DOCUMENT NUMBER DATE
11713 NOV 14 97