

This Instrument Prepared By and Return To:  
Bruce G. Kokernak, Esq.  
BRUCE G. KOKERNAK, P.A.  
100 Wallace Avenue, Suite 100  
Sarasota, Florida 33577

*Recorded  
Dec 30, 1986*

DECLARATION OF CONDOMINIUM

OF

PARK PLACE VILLAS, A CONDOMINIUM

KNOW ALL MEN BY THESE PRESENTS, that ROBERT R. ROGERS, AS TRUSTEE, (hereinafter the "Developer"), makes and declares the creation of PARK PLACE VILLAS, a Condominium, pursuant to Florida Statutes, Chapter 718 (hereinafter the "Act" or the "Condominium Act"), and subject to the terms hereinafter set forth:

ARTICLE 1. SUBMISSION

1.1 Submission Statement. Developer, the owner of the lands and appurtenances hereinafter described and defined (hereinafter the "Land"), hereby submits to condominium ownership pursuant to the Condominium Act as it exists on the date hereof, the Land in Sarasota County, Florida, described in Exhibit "A" attached hereto and made a part hereof, and all improvements erected or to be erected thereon, all rights, easements and appurtenances belonging thereto, and all property, real, personal or mixed, intended for use in connection therewith.

1.2 Name and Address. The name by which this condominium is to be identified is PARK PLACE VILLAS, a Condominium (hereinafter the "Condominium"), and its address is Proctor Road, Sarasota, Florida 33581.

1.3 Perpetual Covenants. All provisions of this Declaration shall be construed to be perpetual covenants running with the Land and with every part thereof and interest therein, and every Unit Owner and claimant of the Land or any part thereof or interest therein, and his heirs, executors and administrators, successors and assigns, shall be bound by all of the provisions of this Declaration, unless same shall be terminated pursuant to the Condominium Act and/or as provided herein. Both the burdens imposed and the benefits shall run with each Condominium Parcel as herein defined.

ARTICLE 2. DEFINITIONS

2.1 In General. The terms used in this Declaration, its Amendments and Exhibits, shall have the meaning stated in the Condominium Act and as follows, unless the context otherwise requires. All references to recordation of documents, instruments, drawings, plats and other similar materials shall, unless otherwise specifically stated, refer to recordation among the Public Records of Sarasota County, Florida. Further, whenever the context so requires, the use of any gender shall be deemed to include all genders, the use of the plural shall include the singular and the singular shall include the plural.

2.2 Articles means the Articles of Incorporation of the Association.

2.3 Assessment means a share of the funds required for the

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payment of Common Expenses, which from time to time is assessed against the Unit Owners, and the charges and expenses of the Association which are assessed against the Unit Owners under authority of the Act or this Declaration.

2.4 Association means PARK PLACE VILLAS CONDOMINIUM ASSOCIATION, INC., a Florida corporation not-for-profit, and its successors, which is and shall be the legal entity responsible for the operation of the Condominium.

2.5 Board of Administration or Board means the board of directors or other representative body responsible for administration of the Association.

2.6 Building or Buildings means the structures on the Condominium Property in which Units are located, regardless of the number of such structures.

2.7 Bylaws means the Bylaws of the Association existing from time to time.

2.8 Common Elements means:

(a) Those portions of the Condominium Property which are not included within the Units.

(b) Easements through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to other Units, the Common Elements and other properties.

(c) An easement of support in every portion of a Unit which contributes to the support and structural stability of a Building.

(d) The property, improvements, facilities, devices and installations, wherever located, within the Condominium Property, for the furnishing of utilities and other services to more than one Unit, other Common Elements or other properties.

(e) Any other parts of the Condominium Property designated as Common Elements in this Declaration.

2.9 Common Expenses means all expenses and assessments properly incurred by the Association for the Condominium, and all expenses for which Unit Owners are liable to the Association, including, but not limited to, the following:

(a) Costs and expenses of operating, maintaining, repairing and replacement of Common Elements and of any portion of Units to be maintained by the Association.

(b) Administrative costs of the Association.

(c) Costs of water service, the operation, replacement, repair and maintenance of the drainage facilities, garbage collection and trash removal, pest control, cable T.V., or at the election of the Developer, master antenna or satellite dish or similar technology, and other utilities which are not separately metered to the individual Condominium Units.

(d) Labor, materials and supplies used in conjunction with the operation, replacement, repair and maintenance of Common Elements.

(e) The cost of such additional land, improvements and personal property as may be purchased or added to the Condominium as Common Elements.

(f) Damages to the Condominium Property in excess of insurance coverage.

(g) Expenses of management of the Condominium, including salary of a manager, if any, management fees payable to an outside management company, and other management expenses.

(h) The expense of maintenance, repair or replacement of walkways, roads, drives and easements accepted for dedication to public use, which are located within the boundaries of the Condominium Property or which provide access thereto, in the discretion of the Board.

(i) Expenses declared Common Expenses by the Condominium Act, this Declaration or the Bylaws, or any valid charge against the Condominium Property as a whole.

2.10 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 Common Expenses.

2.11 Condominium means PARK PLACE VILLAS, a Condominium, which is formed pursuant to this Declaration.

2.12 Condominium Parcel means a Unit, together with the undivided share in the Common Elements which is appurtenant to the Unit, and when the context permits, the term includes all other appurtenances to the Unit.

2.13 Condominium Property means the lands, leaseholds and personal property that are subjected to condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

2.14 Declaration or Declaration of Condominium means this instrument, as it may be from time to time amended.

2.15 Developer means the entity which creates the Condominium or offers Condominium Parcels for sale or lease in the ordinary course of business, but does not include an owner or lessee or a Unit Owner who has acquired his Unit for his own occupancy.

2.16 Improvements means all structures, or any portion thereof, and artificial changes to the natural environment (exclusive of landscaping), located on the Condominium Property, including but not limited to, the Building.

2.17 Institutional Mortgagee is the owner and holder of a mortgage encumbering a Condominium Parcel, which owner and holder of said mortgage shall be either a bank, life insurance company, federal or state savings and loan association, real estate or mortgage investment trust, federal or state agencies, the Developer or other mortgagee which shall be acceptable to and approved by the Board of Directors of the Association.

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

2.19 Occupant means a person or persons in lawful

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possession of a Unit other than the owner or owners thereof.

2.20 Unit means a part of the Condominium Property which is subject to exclusive ownership. A Unit shall consist of land and improvements together, as specified in this Declaration.

2.21 Unit Owner or "Owner of a Unit" means the owner of a Condominium Parcel. An owner is the single or multiple owner of the fee simple interest in a Condominium Parcel.

2.22 Utility Services as used in the Condominium Act and as construed with reference to this Condominium, and as used in the Declaration and all exhibits attached thereto, shall include, but not be limited to, electric power, gas, hot and cold water, heating and refrigeration, air conditioning, garbage and sewage disposal and other required services imposed by governmental authorities.

### ARTICLE 3. PLANS

3.1 Improvements. Annexed hereto and made a part hereof as Exhibit "B", are the site plan and graphic descriptions of all Units, including their identification numbers, locations and dimensions. The legend and notes contained therein are incorporated herein and made a part hereof by reference. Said Exhibit, together with this Declaration, is sufficient in detail to identify the Units and the Common Elements and their relative locations and approximate dimensions. If the actual physical location of any Unit or Building does not completely coincide with the location, dimensions, configuration, size or relative location thereof as reflected in said Exhibit, then the actual physical location shall control. Every deed, lease, mortgage or other instrument may legally describe a Unit by its identifying number as provided for in said attached Exhibit, and each and every description shall be deemed good and sufficient for all purposes.

3.2 Limited Common Elements. The Limited Common Elements, the use of which shall be limited to those Unit Owners to whom such use is assigned by means of this Declaration, amendments thereto, assignments executed by the Developer or by the Association, include those areas, if any, designated as Limited Common Elements ("LCE") on Exhibit "B".

### ARTICLE 4. EASEMENTS

4.1 Support. Each Unit shall have an easement of support and necessity, and be subject to an easement of support and necessity in favor of all other Units and the Common Elements.

4.2 Utilities. Developer hereby reserves for and on behalf of itself, its successors and assigns, perpetual easements for the installation, construction, repair, maintenance and replacement of private and public utility lines and services, and drainage ditches, pipes, catch basins and other facilities of all kinds over and through the surface of the Condominium Property which are not occupied by the Building or other structures. Utility easements may be granted by Developer to any public or private utilities as may be necessary or desirable to provide utility services to the Condominium Property. All public and private utility companies rendering utility services to this Condominium shall have a perpetual nonexclusive easement over and through all of the common land areas of the Condominium Property for the purpose of construction, installation, maintenance, repair and replacement of the utilities servicing this Condominium and for the purpose of reading meters in connection

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therewith. In the event that it is necessary to disturb the surface of the land for such purposes, the roadways, grass, landscaping and other improvements which are disturbed shall be restored by the utility company as soon as practicable to their prior condition as nearly as possible.

4.3 Encroachments. In the event that any Unit shall encroach upon any of the Common Elements or upon any other Unit for any reason other than the intentional or negligent act of the Developer of any Unit Owner, or in the event any Common Element shall encroach upon any Unit, then an easement shall exist to the extent of such encroachment so long as the same shall exist.

4.4 Ingress and Egress. A non-exclusive easement for ingress and egress shall exist for pedestrian traffic over, through and across streets, sidewalks, paths, walks, driveways, entrances, stairways and other portions of the Common Elements as may be from time to time intended and designated for such purpose and use; and for vehicular and pedestrian traffic over, through and across such portions of the Common Elements as may from time to time be paved and intended for such purposes, and such easements shall be for the use and benefit of the Unit Owners, Developer, and all those claiming by, through or under the aforesaid.

4.5 Construction and Maintenance. Developer, and its designees, contractors, successors and assigns, shall have the right, in its and their sole discretion from time to time, to enter the Condominium Property and take all other action necessary or convenient for the purpose of completing the construction of the Improvements or Units located or to be located thereon, and for repair, replacement and maintenance purposes where the Association fails to do so, or for any other purpose, provided such activity does not prevent or unreasonably interfere, in the opinion of the Developer, with the use or enjoyment by the Unit Owners of the Condominium.

4.6 Sales Activity. For so long as there are any unsold Units, the Developer, its designees, successors and assigns, shall have the right to use any such Units and parts of the Common Elements or Limited Common Elements for sales offices, to place signs on the Condominium Property, and other promotional material, and for any other similar purposes as the Developer deems appropriate in its opinion.

4.7 Additional Easements. Developer, so long as it owns any Units, and the Association, on its behalf and on behalf of all Unit Owners (each of whom hereby appoints the Developer and the Association irrevocably as their attorney-in-fact for this purpose), each shall have the right to grant such additional easements for the placement and maintenance of such additional electric, drainage, gas, cable TV or other utility or service easements and/or areas, or relocate any existing utility or service easements and/or areas or drainage facilities (subject to applicable restrictions), in any portion of the Condominium, and to grant access easements or relocate any existing access easements in any portion of the Condominium, as the Developer or the Association shall deem necessary or desirable for the proper operation and maintenance of the Improvements, or any portion thereof, or for the general health or welfare of the Owners, or for the purpose of carrying out any provisions of this Declaration or otherwise, provided that such easements or the relocation will not prevent or unreasonably interfere with the reasonable use of the Units.

4.8 Easements for Common Elements Within Units. Each Unit Owner shall have an easement in common with all other Owners for the use of all pipes, ducts, cables, wires, conduits, public

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utility lines and other Common Elements located in any of the other Units and serving his Unit. Each Unit shall be subject to such an easement in favor of all other Owners for those items located in such Unit and serving such other Units.

4.9 Easements to the Association. The Association is hereby granted easements over, upon and under the Condominium Property, including into, upon and through the individual Units and, within the Units, into, upon and through the space contained between the bottom cords of all structural framing members and the unfinished surface of the floor above same for the maintenance of utility lines and other services, for the maintenance of partition walls, and for the exercise of all other rights and the performance of all other duties of the Association.

4.10 Right of Entry in Emergencies. In case of an emergency originating in or threatening any Unit, regardless of whether or not the Owner is present at the time of such emergency, the Board, or any other person authorized by it, or the building manager or managing agent, shall have the right to enter such Unit for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate and to facilitate entry in the event of any such emergency, the Owner of each Unit, if required by the Association, shall deposit under the control of the Association, a key to such Unit.

4.11 Right of Entry for Maintenance. Whenever it is necessary to enter any Unit for the purpose of performing any maintenance, alteration or repair to any portion of the Condominium Property, the Owner of each Unit shall permit other Owners, by their representatives, or the duly constituted and authorized agent of the Association, to enter such Unit for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

4.12 Failure of Easement. Should any of the intended easements described in this Declaration fail by reason of the fact that at the time of creation there may be no grantee in being having the capacity to take and hold such easement, then such grant or reservation of such easement deemed no to be so created shall nevertheless be considered as having been granted and created directly to or for the benefit of the Association, or to the Developer, for the purpose of allowing the original intended party to whom the easement was granted or reserved the benefit of such easement. The Unit Owners designate the Developer and the Association as their lawful attorneys-in-fact to execute any instrument on their behalf as may be required or deemed necessary for the purpose of creating such easement.

## ARTICLE 5. OWNERSHIP

5.1 Type of Ownership. Ownership of each Condominium Parcel may be in fee simple or in any other estate in real property recognized by law and subject to this Declaration.

5.2 Association Membership. The Owners of record of the Units shall be members of the Association. There shall be one (1) membership for each Unit and if there is more than one (1) record owner per Unit, then such membership shall be divided among such Owners in the same manner and proportion as is their ownership in the Unit.

5.3 Unit Owner's Rights. The Owner of a Unit is entitled to the exclusive possession of his Unit. He shall be entitled to use the Common Elements in accordance with the purposes for which they are intended, but no such use shall hinder or encroach upon

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the lawful rights Owners of other Units. re shall be a joint use of the Common Elements and a joint mutual easement for that purpose is hereby created.

ARTICLE 6. RESTRAINT UPON SEPARATION OF COMMON ELEMENTS

The fee title of each Condominium Parcel shall include both the Condominium Unit and an undivided interest in the Common Elements; said undivided interest in the Common Elements is deemed to be conveyed or encumbered with its respective Condominium Unit, even though the description in the instrument of conveyance may refer only to the fee title to the Condominium Unit. The share in the Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit. Any attempt to separate and/or any action to partition the fee title to a Condominium Unit from the undivided interest in the Common Elements appurtenant to each Unit shall be null and void.

ARTICLE 7. PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS AND SHARE OF COMMON EXPENSES

Each of the Unit Owners of the Condominium shall own a 1/30th undivided interest in the Common Elements and the Common Surplus. The Common Expenses to be borne by each Unit Owner shall be a proportionate share of the total expenses and costs of the Association. Each Unit Owner shall be responsible for a portion of the Common Expenses and costs, and such share shall be the same as his undivided share in the Common Elements.

ARTICLE 8. MAINTENANCE, ALTERATIONS AND IMPROVEMENTS

8.1 By the Association. The Association shall maintain, repair, clean and replace, at the Association's expense, all of the following portions of Buildings and Units, even though such areas are considered parts of the Units: all outside walls and roofs, floor and ceiling joists and slabs, load-bearing columns and load-bearing walls, including all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained therein, all such facilities contained within a Unit that service part or parts of the Condominium other than the Unit within which contained, and all incidental damage caused to a Unit by such work immediately above-described.

8.2 By the Unit Owner. The responsibility of the Unit Owner shall be to keep, maintain, repair and replace everything within the confines of his Unit which is not to be maintained by the Association as described above. Each Unit Owner shall perform promptly all maintenance and repair work within the Unit which, if omitted, would affect the Condominium in its entirety or in a part belonging to others, being expressly responsible for the damages and liability which his failure to do so may engender. Notwithstanding anything contained in this Declaration, the Owner of each Unit shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all windows and all exterior doors, including sliding glass doors, and all air conditioning and heating equipment, stoves, refrigerators, fans and other appliances and equipment, including pipes, wiring, ducts, fixtures and/or their connection required to provide water, light, power, air conditioning and heating, telephone, sewage and sanitary service to his Unit which may now or hereafter be situated in his Unit; to maintain, repair and replace any and all interior surfaces of walls, ceilings and floors, painting, decorating and furnishings, and all other accessories which such Owner may desire to place and maintain in his Unit; to maintain and keep in a neat and trim condition the floor, interior walls, screening and railings of patios, sun decks

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which such Owner may desire to place and maintain in his Unit; to maintain and keep in a neat and trim condition the floor, interior walls, screening and railings of patios, sun decks or balconies; to promptly report to the Association any defect or need for repairs for which the Association is responsible; plumbing and electrical repairs to fixtures and equipment located within a Unit and exclusively servicing a Unit shall be paid for and be a financial obligation of the Unit Owner.

8.3 Access to Units. Any officer of the Association or any agent of the Board shall have the irrevocable right to have access to each Unit from time to time during reasonable hours as may be necessary for inspection, maintenance, repair or replacement of any Common Element therein or accessible therefrom, or for making emergency repairs therein necessary to prevent damage to the Common Elements or to another Unit or Units.

8.4 Alteration and Improvement. Except as elsewhere reserved to the Developer, a Unit Owner shall not make any alteration in the portions of a Unit that are to be maintained by the Association, remove any portion of such, make any additions to them, do anything that would jeopardize the safety or soundness of the Building or impair any easement, without first obtaining approval in writing of Owners of all Units and approval of the Board. A copy of plans for all such work prepared by a architect licensed to practice in this state shall be filed with the Association prior to the start of the work.

8.5 Common Elements. The maintenance and operation of the Limited Common Elements and Common Elements, including the repair, maintenance and replacement of landscaping and other improvements and facilities shall be the responsibility of the Association as a Common Expense.

8.6 Alteration and Improvement to Common Elements. After the completion of the improvements included in the Common Elements contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the Common Elements unless approved by seventy-five percent (75%) of the members of the Association, if the cost of same shall be a Common Expense which exceed in cumulative expenditure for the calendar year, the sum of \$10,000.00. Any such alteration or improvement shall not interfere with the rights of any Unit Owner without their consent. The cost of such work shall not be assessed against an institutional mortgagee, as defined in Article 2.17 herein, that acquires its title as the result of owning a mortgage upon a Unit owned, unless such Owner shall approve the alteration or improvement and this shall be so through foreclosure proceedings. The share of any cost not so approved by an institutional mortgagee shall be assessed to the other Unit Owners in the proportion that their shares for the Common Expenses bear to each other. There shall be no change in the shares and rights of a Unit Owner in the Common Elements, or in his share of the Common Expenses whether or not the Unit Owner contributes to the costs of such alteration or improvements.

8.7 Land Acquisition. Land acquired by the Association may be added to the Land submitted to condominium ownership hereby. This may be done by an amendment to this Declaration that includes the description of the acquired land and submits the said land to condominium ownership under the terms of this Declaration. The amendment shall be executed by the Association and adopted by the Unit Owners in the manner elsewhere required. Such amendment, when recorded in the public records of Sarasota County, Florida, shall divest the Association of title to the land and shall state that it conveys all interest of the Association to and vests the title in the Unit Owners, without

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naming them and without further conveyance, in the same undivided shares as the undivided shares in the Common Elements appurtenant to the Units owned by them.

8.8 Land Not Incorporated. Any land acquired by the Association that is not incorporated into the Land by amendment of this Declaration, may be sold or mortgaged or otherwise disposed of by the Association after approval in writing by the record Unit Owners of not less than seventy-five percent (75%) of the Common Elements. This approval shall be evidenced by a certificate stating that the approval was duly given, which certificate shall be executed by the officers of the Association with the formalities of a deed and delivered to a purchaser or mortgagee of such land.

8.9 Personal Property. Any personal property acquired by the Association may be sold or mortgaged or otherwise disposed of by the Association.

8.10 Enforcement of Maintenance. The Association has the irrevocable right of access to each Unit during reasonable hours, when necessary for the maintenance, repair, or replacement of any Common Elements or for making emergency repairs which are necessary to prevent damage to the Common Elements or to another Unit or Units.

#### ARTICLE 9. USE RESTRICTIONS

9.1 Use Restrictions. The use of the Condominium Property shall be in accordance with the provisions hereinafter set forth.

(a) Use. Each Unit shall be occupied only by an owner, members of his family, his servants and guests, as a residence and for no other purpose. In no event shall occupancy exceed two (2) persons per bedroom; however, the Board shall have the authority to expand the above capacity. This section shall not apply to Units used by the Developer for models, sales offices, management services or otherwise.

(b) Pets. A Unit Owner shall be permitted to maintain in the Unit one (1) dog not in excess of 25 pounds, or one (1) cat, and fish and birds, provided same do not become a nuisance. Authorized pets are only allowed on Common Areas when on a leash, accompanied by its owner, and then only so long as the pet does not disturb the Common Areas. Non-owner occupants of a Unit shall not be permitted to maintain any animals within a Unit.

(c) Children. No children under the age of sixteen (16) years shall be permitted to reside in any Unit which is not occupied by an Owner.

(d) Alterations. No Owner, tenant or other occupant shall paint or otherwise change the appearance of any exterior wall, door, window, patio, balcony or other exterior surface; place any sunscreen, blind or awning on any balcony or exterior opening; place any curtains at the windows of any Unit without a

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solid, light color lining facing the exterior of the Unit, which lining is acceptable to the Board; tint, color or otherwise treat or apply anything to any window which would adversely affect the uniform exterior appearance to any window or which will adversely affect the uniform exterior appearance of the Building in the opinion of the Board. Nothing shall be hung, displayed or placed on the exterior walls, doors or windows of the Unit or the Building without the prior written consent of the Board. No clotheslines or similar devices shall be allowed on any patios, sun decks or balconies of the Units, or any other part of the Condominium Property. No Owner shall make, allow or cause to be made, any structural addition or alteration of his Unit or the Common Elements without the prior written consent of the Board.

(e) Subdivision. Except as reserved to the Developer, no Unit may be divided or subdivided into a smaller unit nor any portion thereof sold or otherwise transferred without first amending this Declaration to show the changes in the Units to be affected thereby.

(f) Other Occupants. No Unit shall be occupied for more than sixty (60) days by relatives or guests while the Unit Owner is not in residence, unless such relative or guest has been authorized by written correspondence from the Association. The Board of Directors shall promulgate reasonable rules and regulations to accomplish such registration procedure.

(g) Corporations. Each Unit owned by a corporation may be occupied only by persons approved by the Association in writing, and such approval shall be granted to carry out the use of the Unit for residential purposes, and not temporary or transient tenancy. Corporately-owned Units shall be used as residences, not as vacation or hotel accommodations.

9.2 Common Elements. The Common Elements and Limited Common Elements shall be used only for the purpose for which they are intended.

9.3 Nuisances. No nuisances shall be allowed on the Condominium Property nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper residential use of the property by its resident. All parts of the property shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage shall be allowed to accumulate or any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or of the Common Elements which will increase the rate of insurance upon the Condominium Property.

9.4 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium Property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Condominium Property shall be the same as the responsibility for the maintenance and repair of the property concerned.

9.5 Rules and Regulations. Reasonable rules and regulations concerning the use of the Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-Laws. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium upon request. A copy of the initial Rules and Regulations is attached hereto as Exhibit "E".

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9.6 Leases. No Unit Owner may lease less than an entire Unit, nor lease its Unit for a period of less than one hundred eighty (180) days, nor lease its Unit more than two (2) times in any calendar year. During the time that a Unit is leased, its Owner shall not have the right to use the Common Elements and facilities except as a guest of another Unit Owner. All lessees shall be subject to this Declaration and Exhibits and any failure to comply with same shall be a default under the lease.

9.7 Proviso. Provided, however, that until the Developer has completed all of the contemplated improvements and closed the sales of all of the Units of this Condominium, neither the Unit Owners nor the Association, nor the use of the Condominium Property, shall interfere with the completion of all contemplated improvements and the sale of all Units, and the Developer may make such use of the unsold Units and common areas as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, showing of the property and the display of signs. Provided, further, that no change shall be made to any portion of this Article 9 without prior approval by not less than two-thirds (2/3) of all voting rights of all Unit Owners and of the Developer if Developer owns at least one (1) Unit.

## ARTICLE 10. MAINTENANCE OF COMMUNITY INTERESTS

In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Units, the transfer of Units by any Owner shall be subject to the following provisions so long as the Condominium exists and the buildings in useful condition exist upon the Land, which provisions each Unit Owner covenants to observe:

### 10.1 Transfer Subject to Approval.

(a) Sale. No Unit Owner may dispose of a Unit or any interest therein by sale without approval of the Board, except to another Unit Owner.

(b) Lease. No Unit Owner may dispose of a Unit or any interest therein by lease without approval of the Association, except to a Unit Owner. No unit may be leased for a period of less than one hundred eighty (180) days and is restricted to two (2) leases per calendar year.

(c) Gift Etc. If any Unit Owner shall acquire his title by gift, devise or inheritance, or by any manner not heretofore considered in the foregoing subsection, the continuance of his ownership of his Unit shall be subject to the Board's approval.

### 10.2 Approval by Association.

(a) Sale. A Unit Owner intending to accept a bona fide offer of sale of his Unit, or any interest therein, shall give the Association written notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. A bona fide offer is defined as an offer in writing binding upon the offeror and containing all the pertinent terms of such sale, and accompanied by an earnest money deposit in an amount equal to approximately ten percent (10%) of the purchase price. Such notice at the Unit Owner's option may include a demand by the Unit Owner that the Association furnish a purchaser, if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

(b) Other Transfers. A Unit Owner who has obtained his title by gift, devise or inheritance, or by any other manner not heretofore considered, shall give to the Association notice of the acquiring of his title together with such information concerning the Unit Owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(c) Failure to Give Notice. If the notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a Unit, the Association, at its election and without notice, may approve or disapprove the transfer of ownership. If the Association disapproves the transfer of ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

### 10.3 Certificate of Approval

(a) Sale. If the proposed transaction is a sale, then within thirty (30) days after receipt of such notice and the information, the Association must either approve or disapprove the transaction. If approved, the approval shall be stated in a certificate executed by the President (or a Vice President), and having the corporate seal affixed in recordable form and shall be delivered to the purchaser and shall be recorded in the public records of Sarasota County, Florida, at the expense of the purchaser.

(b) Lease. If the transaction is a lease, then within ten (10) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the President (or a Vice President) which shall be delivered to the lessee.

(c) Other Transfer. If the Unit Owner giving notice has acquired his title by gift, devise, inheritance or in any other manner, then within thirty (30) days after receipt of such notice and information, the Association must either approve or disapprove the continuance of the Unit Owner's ownership of his Unit. If approved, the approval shall be stated in a certificate executed by the President, in recordable form, and shall be delivered to the Unit Owner for recordation.

(d) Approval of Corporate Owner or Purchaser. Since the Condominium may be used only for residential purposes and a corporation cannot occupy a Unit for such use, if the Unit Owner or purchaser is a corporation, the approval of ownership by the corporation shall be conditioned upon requiring that all persons occupying the Unit be also approved by the Association.

10.4 Disapproval by the Association. If the Association shall disapprove a transfer of ownership of a Unit, the matter shall be disposed of in the following manner:

(a) Sale. If the proposed transaction is a sale and if the notice of sale given by the Unit Owner shall so demand, then within thirty (30) days after receipt of such notice and information, the Association shall deliver or mail by certified mail to the Unit Owner, an agreement to purchase, and to whom the Unit Owner must sell the Unit upon the following terms: At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell, or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association (the "AAA"), except that the arbitrators

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shall be two (2) appraisers appointed by the AAA who shall base their determination upon an average of their appraisals of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser. The purchase price shall be paid in cash. The sale shall be closed within ten (10) days after the delivery or mailing of said agreement to purchase, or within ten (10) days after the determination of the sale price, if such is by arbitration, whichever is the later. A certificate of the Association executed by its President (or a Vice President), having the corporate seal affixed, and approving the purchaser, shall be recorded in the public records of Sarasota County, Florida, at the expense of the purchaser. If the Association shall fail to provide a purchaser upon the demand of the Unit Owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval or default, the proposed transactions shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Sarasota County, Florida, at the expense of the purchaser.

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

(c) Other Transfers. If the Unit Owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner not heretofore considered, then the Association shall comply with section 10.4(a) above.

10.5 Failure to Comply. Failure of a Unit Owner to comply with these provisions shall give the Association or any other Unit Owner the right to redeem the Unit involved from the transferee at any time before the closing of such transfer and for a period of six (6) months after the recording of such conveyance, or sixty (60) days after the Board is given formal written notice of transfer. The only condition to the right of such redemption shall be that the transferee shall be reimbursed for that portion of the purchase price he has paid and upon tender of such sums the transferee shall convey all his rights, title and interest in the Unit to the one making the redemption. This right of redemption may be enforced by a suit for specific performance. The prevailing party in such litigation shall be entitled to receive his costs and attorneys' fees.

10.6 Exceptions. The provisions of this Article 10 shall not apply to a transfer to or purchase by an institutional first mortgagee that acquires its title by owning a mortgage loan upon the concerned Unit, and this shall be so whether title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings. These provisions shall also not apply to approval of a purchaser who acquires title to its Unit at a duly advertised public sale, nor to Developer, who shall have the right to freely sell or otherwise transfer the title provisions without complying with this section or without approval of the Association, except that the Developer may not lease or rent a Unit without the approval of the Association.

10.7 Mortgage. A Unit Owner may not mortgage his Unit, nor any interest therein, without the approval of the Association, except to an institutional mortgagee, as hereinbefore defined. The approval of any other mortgagee may be obtained upon conditions determined by the Board of Directors of the Association, and said approval shall be, if granted, prepared in recordable form, executed by the President and Secretary of the Association. Where a Unit Owner sells his Unit and takes back a purchase money mortgage, the approval of the Association shall

not be required.

10.8 Unauthorized Transactions. Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

10.9 Notice of Lien. A Unit Owner shall give notice to the Association of every lien upon his Unit other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

10.10 Notice of Suit. A Unit Owner shall give notice to the Association of every suit or other proceeding which may affect title to his Unit, such notice to be given within five (5) days after the Unit Owner receives knowledge thereof.

## ARTICLE 11. THE ASSOCIATION

11.1 In General. In order to provide for the proficient and effective administration of this Condominium by the Owners of Units, a non-profit corporation known and designated as PARK PLACE VILLAS CONDOMINIUM ASSOCIATION, INC., has been organized under the laws of the State of Florida and said corporation shall administer the operation and management of this Condominium and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration. The powers and duties of the Association shall include those set forth in the Articles and Bylaws (respectively Exhibits "C" and "D" attached hereto). In addition, the Association shall have all the powers and duties set forth in the Act, as well as those granted by this Declaration. In the event of conflict, the Declaration shall take precedence over the Articles, Bylaws and Rules and Regulations, and the Bylaws shall take precedence over the Rules and Regulations, all as amended from time to time.

11.2 Limitation Upon Liability. Notwithstanding the duty of the Association to maintain and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the Condominium Property, or caused by the elements or other Owners or persons.

11.3 Restraint Upon Assignment of Asset Shares. The shares of Unit Owners in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to a Unit.

11.4 Approval or Disapproval of Matters. Whenever the decision of a Unit Owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed in accordance with the Bylaws of the Association. Unless the approval or action of Unit Owners, and/or a specific percentage of the Board, is required by this Declaration, its exhibits, or by applicable law, all approvals or actions required or permitted to be taken by the Association shall be given or taken by the Board, without the consent of the Unit Owners, and the Board may so approve or act through the proper officers of the Association without specific resolution.

11.5 Membership. The record Owners of all Units in this Condominium shall be members of the Association, and no other persons or entities shall be entitled to membership except for subscribers to the Articles. Membership shall be established by acquisition of ownership of fee title to, or fee interest in a Condominium Parcel in said Condominium, whether by conveyance,

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devise, judicial decree or otherwise, subject to the provisions of this Declaration, and by the recordation among the public records of Sarasota County, Florida, of the deed or other instrument establishing the acquisition and designating the Parcel affected thereby and by the delivery to the Association of a true copy of such recorded deed or other instrument. The new Owner designated in such deed or other instrument shall thereupon become a member of the Association, and the membership of the prior Owner as to the Parcel designated shall be terminated.

11.6 Voting. On all matters as to which the membership shall be entitled to vote, there shall be only one (1) vote for each Unit.

## ARTICLE 12. INSURANCE

12.1 Authority to Purchase. All insurance policies upon the Condominium Property shall be purchased by the Association for the benefit of the Association individually, and the Unit Owners and their mortgagees, as their interest may appear, without naming them, and provisions shall be made for the issuance of certificates or mortgagee endorsements to the mortgagees of Unit Owners. Such policies and endorsements shall be deposited with the Insurance Trustee (as hereinafter defined). Unit Owners may obtain insurance coverage at their own expense upon their personal property and for their personal liability and living expense. All policies purchased by the Association must be written by insurance companies authorized to do business in the State of Florida, and with offices or agents in Florida, provided, however, all such insurance policies must be accepted and approved by the institutional mortgagee holding the largest aggregate dollar sum of mortgages encumbering Condominium Parcels in the Condominium, said sum to be ascertained at the time of purchase or renewal of each policy.

12.2 Casualty Insurance. All Buildings and Improvements upon the Land, including Units and all personal property of the Association included in the Condominium Property, are to be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs as determined annually by the Board, and all such insurance must be obtained, if possible, from the same company. Such coverage shall provide protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, flood disaster insurance, and such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use, including, but not limited to, vandalism and malicious mischief.

12.3 Public Liability. In such amounts and with such coverage as shall be required by the Board of Directors of the Association with cross liability endorsements to cover liability of the Unit Owners as a group to a Unit Owner. Comprehensive general public liability and automobile liability insuring covering loss or damage resulting from accidents or occurrences on or about or in conjunction with the insured property or adjoining driveways or walkways, or any work, matters or things related thereto, with such coverage required by the Board.

12.4 Workmen's Compensation. As shall be required to meet the requirements of law.

12.5 Association Insurance. Such other insurance as the Board of Directors, in its discretion, may determine from time to time to be in the best interest of the Association and the Unit Owners, including Directors' Fidelity Bond and Liability Insurance or other insurance that an institutional mortgagee may reasonably require, so long as it is the owner of a mortgage on

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any Condominium Parcel.

12.6 Waiver. When appropriate and obtainable, each of the foregoing policies shall waive the insurer's right to: subrogate against the Association and against the Unit Owners individually or as a group; pay only a fraction of any loss in the event of co-insurance; and avoid liability for a loss caused by an act of the Board, or by one or more Unit Owners.

12.7 Assured. All insurance policies shall provide that all proceeds covering casualty losses shall be paid to any national bank in Sarasota or Manatee Counties, with trust powers, as may be approved and designated "Insurance Trustee" by the Board of Directors. All insurance policies shall require written notification to each institutional mortgagee not less than ten (10) days in advance of cancellation of any insurance policy insuring the Condominium Property. The Insurance Trustee shall not be liable for payments of premiums, nor for the renewal or sufficiency of the policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid, and hold same in trust for the purposes elsewhere stated herein and for the benefit of the Unit Owners and their mortgagees.

12.8 Mortgagee. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owner shall be held in trust for the mortgagee and the Unit Owner as their interests appear. In no event shall any mortgagee have the right to demand the application of insurance proceeds to any mortgage or mortgages which it may hold against Units, except to such extent as said insurance proceeds may exceed the actual cost of repair or restoration of the damaged building or buildings, and no mortgagee shall have any right to participate in the determination as to whether or not improvements will be restored after casualty.

12.9 Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial Owners in the following manner:

(a) Expense of the Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

(b) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the costs thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

(c) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damages for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by such mortgagee.

(d) Certificate. In making distribution to Unit Owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by the President and Secretary as to the names of the Unit Owners and their respective shares of the distribution.

(e) Association as Agent. The Association is hereby

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irrevocably appointed agent for each Unit Owner to adjust all claims arising under insurance policies purchased by the Association.

ARTICLE 13. RECONSTRUCTION OR REPAIR AFTER CASUALTY

13.1 Determination to Reconstruct or Repair. If any part of the Condominium Property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner:

(a) Lesser Damage. If the Board determines that one-half (1/2) or more of the Units are tenantable after the casualty, the damaged property shall be reconstructed and repaired.

(b) Major Damage. If the Board determines that fewer than one-half (1/2) of the Units are tenantable after the casualty, whether the damaged property shall be reconstructed and repaired or the Condominium shall be terminated shall be determined at a meeting of the Unit Owners called for that purpose. A copy of such notice shall be sent to all institutional mortgagees which are noted in the Association records. Notice of the meeting shall be given within sixty (60) days of the casualty and the meeting shall be held within thirty (30) days thereafter. The notice shall also describe the nature and extent of the casualty, the estimated cost to rebuild, and any Assessments deemed necessary. If the reconstruction and repair is approved at the meeting by two-thirds (2/3) of the Owners of all voting rights, the damaged property shall be reconstructed and repaired; but if not so approved, the Condominium will be terminated.

(c) Common Elements. If the damaged improvement is a Common Element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the Condominium shall be terminated.

(d) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by the President and Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

(e) Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original Improvements, portions of which are attached hereto as exhibits, or if not, then according to plans and specifications approved by the Board.

13.2 Responsibility. If the damage is only to those parts of one (1) Unit for which the responsibility of maintenance and repair is that of the Unit Owner, then the Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility of construction or repair after casualty shall be that of the Association.

13.3 Estimates of Costs. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to repair or rebuild.

13.4 Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during the reconstruction and repair the funds for the payment of the costs thereof are insufficient, Assessments shall be made against the Unit Owners who own the damaged Units and against all Unit Owners

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in the case of damage to Common Elements, in sufficient amounts to provide funds to pay the estimated costs. Such Assessments against the Unit Owners for damage to Units shall be in proportion to the cost of reconstruction and repair of their respective Units. Such Assessments on account of damage to Common Elements shall be in proportion to the Owner's share in the Common Elements.

13.5 Deductible Provision. The funds necessary to cover any deductible amount under an insurance policy against which a claim is made shall be a Common Expense.

13.6 Construction Funds. The funds for payment of costs of reconstruction and repair after casualty which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from Assessments against Unit Owners, shall be disbursed in payment of such costs in the following manner:

(a) Association. If the estimated costs of reconstruction and repair which are the responsibility of the Association, are more than Twenty Five Thousand Dollars (\$25,000.00), then the sums paid upon Assessments to meet such costs shall be deposited by the Association with the Insurance Trustee. In all other cases, the Association shall hold the sums paid upon such Assessments and disburse the same in payment of the costs of reconstruction and repair.

(b) Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from the collections of Assessments against Unit Owners on account of such casualty, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the manner set forth below.

(c) Unit Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with the Unit Owner, shall be paid by the Insurance Trustee to the Unit Owner, or if there is a mortgagee endorsement, then to the Unit Owner and the mortgagee jointly.

(d) Surplus. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of Assessments paid by such Owner into the construction fund shall not be made payable to any mortgagee.

(e) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by Unit Owners upon Assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine the payee nor the amount to be paid, nor to determine whether surplus funds to be distributed are less than the Assessments paid by Owners. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount

to be paid; provided, that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to a Unit Owner, and further provided, that when the Association or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction funds, so requires, the approval of an architect named by the Association shall first be obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

(f) Reliance of Mortgagees. Certain provisions in this section are for the benefit of institutional mortgagees of Condominium Parcels, and may be enforced by any such mortgagee.

#### ARTICLE 14. ASSESSMENTS

14.1 Budget. The Board shall from time to time, and at least annually, prepare a budget for the Condominium, determine the amount of Assessments payable by the Unit Owners to meet the Common Expenses of the Association, and allocate and assess such expenses among the Unit Owners in accordance with this Declaration and the Bylaws. The Board shall advise all Unit Owners promptly in writing of the amount of the Assessments payable by each of them, and shall furnish copies of each budget on which such Assessments are made to all Unit Owners, and, if requested in writing, to their respective mortgagees.

14.2 Share of the Common Expenses. A Unit Owner, regardless of how title is acquired, including, without limitation, a purchaser at a judicial sale, shall be liable for all Assessments coming due while he is the Owner of a Unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the latter for his share of the Common Expenses up to the time of such voluntary conveyance, without prejudice to the rights of the grantee to recover from the grantor the amounts paid by the grantee therefor. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Elements or by abandonment of the Unit for which the Assessment is made.

14.3 Interest. Assessments and installments on such Assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the highest rate allowed by the laws of the State of Florida from the date when due, until paid. All payments upon account shall be first applied to interest and then to the Assessment payment first due.

14.4 Lien for Assessments. The Association shall have a lien on each Condominium Parcel for any unpaid Assessments and interest thereon. Reasonable attorneys' fees incurred by the Association incident to the collection of such Assessment for the enforcement of such lien, together with all sums advanced and paid by the Association for taxes and payment on account of superior mortgages, liens or encumbrances, which may be required to be advanced by the Association in order to preserve and protect its lien shall be payable by the Unit Owner and secured by such lien. The Association's liens shall also include those sums advanced on behalf of each Unit Owner in payment of his obligation for use charges and operation costs likewise referred to as Common Expenses. Said lien shall be effective from and after the time of recording in the public records of Sarasota

the Condominium Parcel, the name of the record Owner, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed and verified by an officer of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of the lien. All such liens shall be subordinate to the lien of an institutional mortgage recorded prior to the time of recording of the claim of lien.

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14.5 Collection and Foreclosure. The Board of Directors may take such action as they deem necessary to collect Assessments of the Association by personal action or by enforcing and foreclosing said lien, and may settle and compromise same, if in the best interests of the Association. Said lien shall be effective as and in the manner provided for by the Condominium Act, and shall have the priorities established by said Act. The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an Assessment lien, and to apply as a cash credit against its bid, all sums due the Association covered by the lien enforced. In case of such foreclosure, the Unit Owner shall be required to pay a reasonable rental for the Condominium Parcel at the court's discretion and the plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the Unit Owner and /or occupant.

14.6 Assignment of Claim and Lien Rights. The Association, acting through its Board, shall have the right to assign its claim and lien rights for the recovery of any unpaid Assessment to the Developer, or to any Unit Owner or group of Unit Owners, or to any third party.

14.7 Unpaid Assessment. Any Unit Owner shall have the right to require from the Association a certificate showing the amount of unpaid Assessments against him with respect to this Condominium Parcel. The holder of a mortgage or other lien shall have the same right as to any Condominium Parcel upon which he has a lien. Any person other than the Owner who relies upon such certificate shall be protected thereby.

#### ARTICLE 15. COMPLIANCE AND DEFAULT

15.1 In General. Each Unit Owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Bylaws and Rules and Regulations adopted pursuant thereto, and said documents and rules and regulations as they may be amended from time to time. Failure of Unit Owners to comply therewith shall entitle the Association or other Unit Owners to the following relief in addition to the remedies provided by the Condominium Act.

15.2 Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family or his or their guests, invitees, employees or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association.

15.3 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Declaration, the Bylaws and/or the Rules and Regulations adopted pursuant thereto, and said documents and rules and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

15.4 No Waiver of Rights. The failure of the Association or any Unit Owner to enforce a covenant, restriction or other provision of the Condominium Act, this Declaration or any of the exhibits attached hereto, shall not constitute a waiver of the right to do so thereafter.

ARTICLE 16. AMENDMENT OF DECLARATION

16.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

16.2 Resolution of Adoption. A resolution adopting a proposed amendment may be proposed by either the Board or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals for Amendment of this Declaration must be by not less than two-thirds (2/3) of all voting rights of all Unit Owners, except that provisions relating to percentage of ownership of Common Elements and sharing of Common Expenses, rights of the Developer, termination of the Condominium and the voting rights of the members may be amended only with the written consent of all persons adversely affected thereby. The Articles and Bylaws may be amended by a simple majority vote of all voting rights of all members of the Association, and to that extent, this Declaration may be likewise amended.

16.3 Correcting Minor Errors. A resolution adopting a proposed amendment may be proposed by either the Board of Directors or by members of the Association whenever it appears that there is an omission or error in this Declaration of Condominium, or any exhibit attached hereto, or amendment hereto, as follows:

(a) Not less than fifty percent (50%) of the votes of the entire membership of the Board of Directors and by not less than fifty percent (50%) of the votes of the entire membership of the Association.

(b) Any amendment adopted pursuant to the provisions of this Article shall not materially adversely affect the property rights of unit owners.

(c) Until the Developer has sold and conveyed all of the Units in the Condominium, any amendment adopted pursuant to this Article must be approved and consented to by the Developer.

16.4 Proviso. No amendment shall discriminate against any Unit Owner or against any Unit, or class or group of Units, unless the Unit Owners so affected and their institutional mortgagees shall consent; and no amendment shall change any Unit or the share in the Common Elements, and other of its appurtenances or increase the Owner's share of the Common Expenses, except as hereinabove provided, unless the Owner of the Unit concerned and all such mortgagees as first above recited, shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance", nor in the section entitled "Reconstruction or Repair After Casualty", unless the record owner of all mortgages upon the Condominium shall join in the execution of the amendment; nor shall any amendment of this Declaration make any change which would in any way affect any of the rights, privileges, powers and options of the Developer unless the Developer shall join in the

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execution of such amendment.

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

#### ARTICLE 17. DEVELOPER'S RIGHTS AND PRIVILEGES

17.1 Rights. The Developer, at the time of filing of this Declaration, is the owner of all of the real property, individual Units and appurtenances comprising this Condominium. Therefore, the Developer, until all of the Units have been sold and closed, shall have the following rights, notwithstanding anything herein to the contrary: (i) to sell Units to any person approved by the Developer; (ii) to transact upon the Condominium Property any business necessary to consummate the sale of Units, including, but not limited to, the right to maintain models, have signs, staff employees, maintain offices, use the Common Elements and show Units; any sales office, signs, fixtures or furnishings or other tangible personal property belonging to the Developer shall not be considered Common Elements and shall remain the property of the Developer; (iii) to complete construction of the Improvements and the Units, and to prohibit access to any portion of the Condominium Property to any Unit Owners, their guests and invitees; (iv) to construct additional Common Elements, provided same does not, in the opinion of Developer, materially and adversely affect the rights of Unit Owners; (v) to provide for separate metering of utilities to Units and/or separate billings for such services in the event the Developer is of the opinion that the contemplated use of a Unit shall be more than the normal amount of such services; and (vi) to amend this Declaration and its exhibits as may be necessary or desirable from time to time prior to the conveyance of all Units by Developer, in order to identify, locate and dimension any Units which are not completed at the date of this Declaration, correct any errors or omissions in this Declaration and its exhibits, make the documents comply with the requirements of any statutory provisions and rules and regulations thereunder, or gain acceptance or approval of any Institutional First Mortgagee or title insurer; such amendments shall take effect immediately upon recordation in the public records of the county in which this Condominium is situated, and shall not require the consent or joinder of Unit Owners. The Developer's rights and duties regarding the transfer of control of the association and its ability to elect directors of the association shall be governed by the relevant provisions of Chapter 718, Florida Statutes.

17.2 Expenses. After the commencement date of payment of monthly Common Expenses, in the event there are unsold Units, the Developer retains the right to be the Owner of said unsold Units; however, for such time as the Developer continues to be a Unit Owner, but not exceeding such period of time as the Developer shall have guaranteed that the Assessment for Common Expenses of the Condominium imposed upon Unit Owners other than the Developer shall not increase over a stated dollar amount, the Developer shall be required to contribute only such sums to the Common Expenses of the Condominium as incurred and required during that period and which have not been produced by Assessments at the guaranteed level receivable from other Unit Owners, as may be required for the Association to maintain the Condominium. In no event shall the Developer be required to contribute to the Common Expenses as to the Units owned by it in any amount exceeding the obligation for such Unit as specified and set forth in this

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Declaration and the exhibits attached hereto. Commencing on the expiration of the period of a guaranteed level of Assessments as aforesaid, the Developer shall contribute to the Common Expenses, as to the Units owned by it, in the same manner as all other Unit Owners.

17.3 Amendment. Notwithstanding anything herein to the contrary, the provisions of this Article shall not be subject to any amendment until the Developer has sold all of the Units in this Condominium.

#### ARTICLE 18. TERMINATION

18.1 Termination. The Condominium shall continue until (i) termination by casualty loss, as provided hereinabove, or (ii) such time as withdrawal of the Condominium Property from the provisions of the Act is authorized by a vote of eighty percent (80%) of the voting rights of the Unit Owners (other than the Developer) to terminate the Condominium with written approval of all Institutional First Mortgagees, and with written approval of the Developer until such time as Developer shall have conveyed title to all Units.

18.2 Certificate. The termination of the Condominium in either of the foregoing manners shall be evidenced by a certificate of the Association, executed by the President and Secretary, certifying as to the facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Sarasota County, Florida.

18.3 Shares of Owners After Termination. After termination of the Condominium, Unit Owners shall own the Condominium Property and all assets of the Association as tenants in common in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the Unit Owners. Such undivided shares of the Unit Owners shall be the same as the undivided shares in the Common Elements appurtenant to the Owners' Units prior to the termination.

18.4 Amendments. This section concerning termination cannot be amended without consent of all Unit Owners and all record owners of mortgages upon Condominium Parcels.

#### ARTICLE 19. ADDITIONAL PROVISIONS

19.1 Interpretation. The Board shall be responsible for interpreting the provisions hereof. Such interpretation shall be binding upon all parties unless wholly unreasonable. An opinion of counsel that any interpretation adopted by the Board is not unreasonable shall establish the validity thereof. The provisions of this Declaration of Condominium shall be liberally construed to effectuate its purposes of creating a uniform plan for the operation of a condominium in accordance with the laws made and provided for same, i.e., Chapter 718, Florida Statutes, as amended.

19.2 Governing Law. Should any dispute or litigation arise between any of the parties whose rights or duties are affected or determined by this Declaration and its exhibits, same shall be governed and construed with reference to Florida law.

19.3 Severability. The invalidity in whole or in part of any covenant or restriction or any section, subsection, sentence,

O.R. 1936 PG 0863

O.R. 1936 PG 0864

clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, the Bylaws and the Rules and Regulations of the Association, shall not affect the validity of the remaining portions which shall remain in full force and effect. In the event that any court of competent jurisdiction shall hereafter determine that any provisions of this Declaration of Condominium, as originally drafted, or as amended, violates the rule against perpetuities or any other rules of law because of the duration of the period involved, the period specified in the Declaration shall not thereby become invalid, but instead shall be reduced to the maximum period allowed under such rules of law, and for such purpose measuring lives shall be those of the incorporators of the Association.

19.4 Waiver. No provision contained in this Declaration shall be deemed to have been waived by reason of the failure to enforce same, without regard to the number of violations or breaches which may occur.

19.5 Ratification. Each Unit Owner, by reason of his having acquired ownership, and each occupant of a Unit, by reason of his occupancy, shall be deemed to have acknowledged and agreed that all provisions of this Declaration, and its exhibits, are fair and reasonable in all material aspects.

19.6 Captions. The captions herein and in the Exhibits attached hereto are for convenient reference only and in no way define or limit the scope of the particular documents or any provisions thereof.

IN WITNESS WHEREOF, the Developer has executed this Declaration this 10TH day of April, 1987.

SIGNED, SEALED AND DELIVERED IN THE PRESENCE OF:

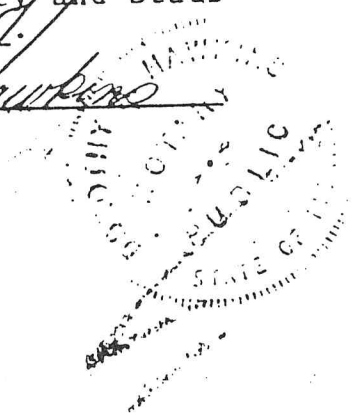
Brynce B. Hokenah  
New Hawks

Robert R. Rogers, 25 Trustee  
Robert R. Rogers, as Trustee

STATE OF FLORIDA )  
COUNTY OF SARASOTA )

I HEREBY CERTIFY THAT on this day, before me, an officer duly authorized in the State and County aforesaid to take acknowledgements, personally appeared ROBERT R. ROGERS, AS TRUSTEE, well known to me to be the person as Developer in the foregoing Declaration of Condominium, and that he acknowledged executing the same in the presence of two subscribing witnesses freely and voluntarily under authority duly vested in him.

WITNESS my hand and official seal in the County and State last aforesaid this 10th day of April, 1987.

Maretha G. Hawks  
Notary Public  


My Commission Expires:

My Commission Expires Sept. 3, 1990



JOINER AND CONSENT OF ASSOCIATION

O.R. 1936 PG 0865

PARK PLACE VILLAS CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, hereby joins in and consents to the foregoing Declaration of Condominium, agrees to all of the terms and conditions thereof in its own behalf and on behalf of all present and future Unit Owners in the Condominium and assumes all obligations and responsibilities imposed upon it herein.

IN WITNESS WHEREOF, the Corporation has hereunto set its hand and seal this 10th day of April, 1987.

SIGNED, SEALED AND DELIVERED  
IN THE PRESENCE OF:

PARK PLAZA VILLAS CONDOMINIUM  
ASSOCIATION, INC.

Bruce G. Kuchinski  
Alex Haurkens

By: [Signature] President

Attest [Signature]  
Ass. Secretary

STATE OF FLORIDA  
COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day, before me, the undersigned authority duly authorized to take acknowledgments, personally appeared Robert R. Rogers and David E. Merrill, as President and Secretary respectively of PARK PLACE VILLAS CONDOMINIUM ASSOCIATION, INC, and they acknowledged before me that they executed the foregoing instrument for and on behalf of said corporation as its free act and deed through authority of its Board of Directors and that they affixed hereto the corporate seal of the corporation.

WITNESS my hand and official seal this 10th day of April, 1987.

[Signature]  
Notary Public

My Commission expires:

**My Commission Expires Sept. 3, 1990**

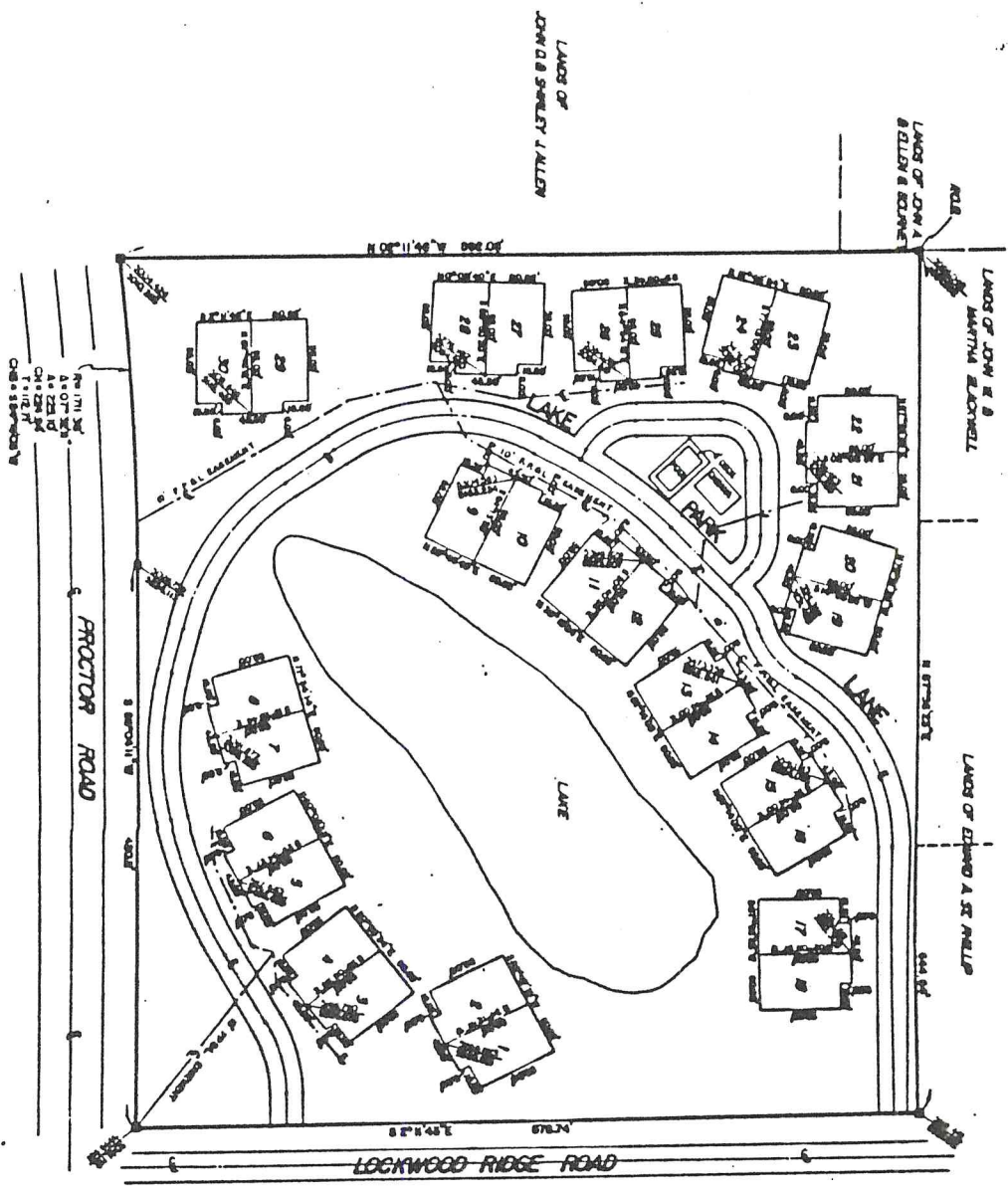


PARK PLACE VILLAS

SEC. 4, TWP. 37 S, RGE. 18 E

SARASOTA COUNTY, FLORIDA

CONFORMAL COPY  
SHEET 1 OF 1  
PAGE 134

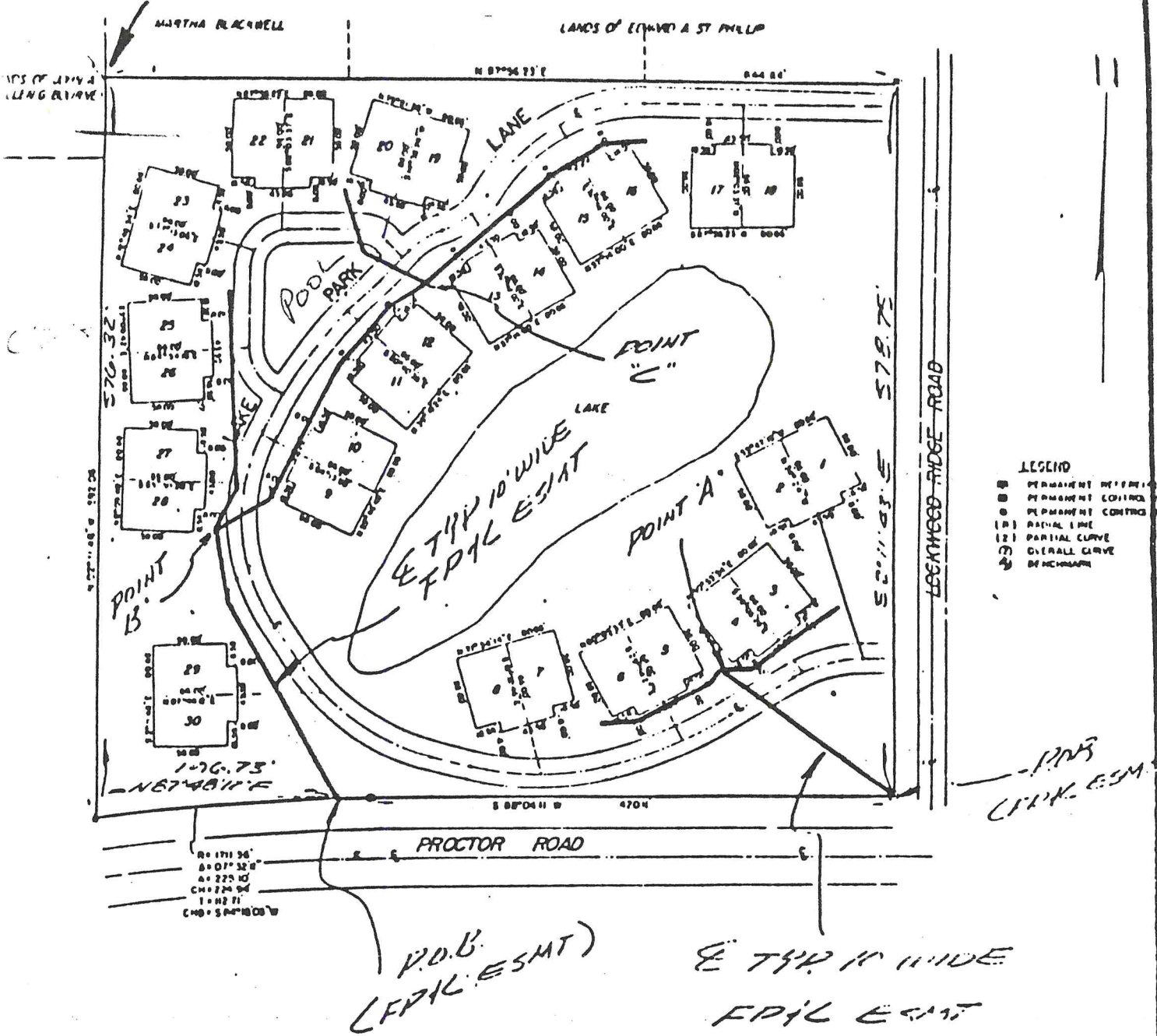


- LEGEND**
- ▣ POTENTIAL NETWORK ROADS
  - POTENTIAL CONTROL POINT (BLACK LINE)
  - POTENTIAL CONTROL POINT (S IN R.F. PLANS) ETC
  - (R) ROAD LINE
  - (S) DRIVEWAY
  - (C) CURB
  - (D) DRAINAGE
  - (E) EROSION
  - (F) FENCE
  - (G) GROUNDWATER
  - (H) HATCH
  - (I) IRREGULAR
  - (J) JUNCTION
  - (K) KICK
  - (L) LANE
  - (M) MOUND
  - (N) NOTED
  - (O) OPEN
  - (P) POND
  - (Q) QUARRY
  - (R) ROAD
  - (S) DRIVEWAY
  - (T) TRENCH
  - (U) UNDERPASS
  - (V) VENT
  - (W) WALL
  - (X) XING
  - (Y) YARD
  - (Z) ZONE

MOSEY ENGINEERING ASSOCIATES, INC.  
6601 SANDHURST AVE., SARASOTA, FLORIDA

RECORDER'S MEMO: Legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

EXHIBIT A  
 N.W. CORNER CO. 12 BLK 3  
 SARASOTA-VENICE COMPANY'S SUBD



V.O.B. (EASEMENT)  
 E 7' 10" WIDE EASEMENT

SHEET 2 OF 2

PLAN RECORDED IN PL. 100, PG. 100, SARASOTA COUNTY, FLA.

REVISIONS	SKETCH FROM DESCRIPTION ONLY 10' WIDE PERMANENT POWER & LIGHT EASEMENT SEC. 4, TWP 37S, RGE 16E SARASOTA COUNTY, FLORIDA
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<b>CERTIFICATION</b> I HEREBY CERTIFY THAT THIS RECORD OF SURVEY WAS PREPARED UNDER OUR DIRECT SUPERVISION, THAT IT IS A TRUE REPRESENTATION OF THE LAND SHOWN AND DESCRIBED HEREON, THAT IT IS CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF, AND THAT IT MEETS THE "MINIMUM TECHNICAL STANDARDS FOR LAND SURVEYING IN THE STATE OF FLORIDA", CHAPTER 21MM-6, FLORIDA ADMINISTRATIVE CODE, EFFECTIVE SEPTEMBER 1, 1981. MOSBY ENGINEERING ASSOCIATES, INC.	SCALE: <b>NTS</b>	<b>LEGEND</b> ○ IRON PIPE PND      ⊙ PERMA REF. MON. ○ IRON PIPE DET      ▲ WOOD STR. PND ■ MON. PND            △ WOOD STR. DET □ MON. DET            + CHISEL CUT
	DATE: <b>7-23-86</b> JOB NO. <b>13256</b> DRAWN BY: <b>K.T.</b>	

(NOT VALID WITHOUT EMBOSSED SEAL OF THE CERTIFYING SURVEYOR)

BY: *[Signature]*  
 FLA. CERTIFICATE NO. 3599

**EASEMENT**  
Form 3722A (Stocked) Rev. 7/85

The undersigned, in consideration of the payment of \$1.00 and other good and valuable consideration, the adequacy and receipt of which is hereby acknowledged, grant and give to Florida Power & Light Company, its licensees, agents, successors, and assigns, an easement forever for the construction, operation and maintenance of overhead and underground electric utility facilities (including wires, poles, guys, cables, conduits and appurtenant equipment) to be installed from time to time; with the right to reconstruct, improve, add to, enlarge, change the voltage, as well as, the size of and remove such facilities or any of them within an easement \_\_\_\_\_ feet in width described as follows:

Said easement being 10 ft. in width, which is more particularly described in and shown on Mosby Engineering Associates, Inc. drawing #13256 dated September 23, 1986 marked Exhibit "A", Pages 1 of 2 and 2 of 2, attached hereto and made a part hereof.

Together with the right to permit any other person, firm or corporation to attach wires to any facilities hereunder and lay cable and conduit within the easement and to operate the same for communications purposes; the right of ingress and egress to said premises at all times; the right to clear the land and keep it cleared of all trees, undergrowth and other obstructions within the easement area; the right to trim and cut and keep trimmed and cut all dead, weak, leaning or dangerous trees or limbs outside of the easement area which might interfere with or fall upon the lines or systems of communications or power transmission or distribution; and further grants, to the fullest extent the undersigned has the power to grant, if at all, the rights hereinabove granted on the land heretofore described, over, along, under and across the roads, streets or highways adjoining or through said property.

IN WITNESS WHEREOF, the undersigned has signed and sealed this instrument on  
Sept 30, 1986.

Signed, sealed and delivered in the presence of:

Robert R. Rogers, as Trustee under Agreement dated May 1, 1986

Rance B. Kobornak \_\_\_\_\_ (Seal)  
[Signature] \_\_\_\_\_ (Seal)  
as Trustee

STATE OF FLORIDA AND COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this 30TH day  
of SEPT, 1986, by ROBERT R. ROGERS AS TRUSTEE  
and \_\_\_\_\_

My Commission Expires:

Rance B. Kobornak  
Notary Public, State of FLA.

DESCRIPTION: (10' WIDE F.P. & L. EASEMENT.)

A STRIP OF LAND BEING 10' WIDE SITUATE IN LOT 12, BLOCK 3, SARASOTA-VENICE COMPANY'S SUBDIVISION, SECTION 4, TWP. 37S, RGE. 18E, AS RECORDED IN PLAT BOOK "A" AT PAGE 13 OF THE PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA, WHOSE CENTERLINE IS MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHWEST CORNER OF SAID LOT 12; THENCE S 87°56'23"E ALONG THE NORTHERLY LINE OF SAID LOT 12, 644.44' TO THE WESTERLY RIGHT OF WAY LINE OF LOCKWOOD RIDGE ROAD; THENCE S2°11'43"E ALONG SAID RIGHT OF WAY LINE, 578.75' TO THE NORTHERLY RIGHT OF WAY LINE OF PROCTOR ROAD, FOR A P.O.B.; THENCE ALONG THE CENTERLINE OF SAID 10' WIDE F.P. & L. EASEMENT THE FOLLOWING COURSES, N54°43'55"W, 171.52' FOR A POINT "A"; THENCE S16°19'55"W, 13.8'; THENCE S60°28'00"W, 68.37'; THENCE S85°04'55"W, 30.77' FOR A POINT OF TERMINATION; THENCE BEGINNING AT SAID POINT "A" N80°40'59"E, 22.45'; THENCE N 50°23'52"E, 79.98' FOR A POINT OF TERMINATION, SAID POINT BEING N20°06'36"W, 163.63' FROM THE P.O.B.;

ALSO

COMMENCE AT SAID NORTHWEST CORNER OF LOT 12; THENCE S2°11'48"E ALONG THE WESTERLY LINE OF SAID LOT 12, 576.82'; THENCE N87°98'12"E PERPENDICULAR TO SAID WESTERLY LINE, 196.73' TO THE NORTHERLY RIGHT OF WAY LINE OF PROCTOR ROAD FOR A P.O.B.; THENCE ALONG THE CENTERLINE OF SAID 10' WIDE F.P. & L. EASEMENT THE FOLLOWING COURSES, N31°06'16"W, 181.62'; THENCE N 14°12'44"W, 60.00' FOR A POINT "B"; THENCE N14°28'32"E, 33.33'; THENCE N5°01'26"W, 157.20' FOR A POINT OF TERMINATION; THENCE BEGINNING AT SAID POINT "B" N 59°34'19"E, 55.73'; THENCE N 27°27'55"E, 123.69'; THENCE N40°50'52"E, 52.24'; THENCE N52°26'52"E, 38.89' FOR A POINT "C"; THENCE N 73°56'20"W, 60.78'; THENCE N 18°43'15"W, 65.87' FOR A POINT OF TERMINATION; THENCE BEGINNING AT SAID POINT "C" N 46°32'09"E, 134.35'; THENCE N55°44'29"E, 43.79'; THENCE N79°41'13"E, 35.45' FOR A POINT OF TERMINATION, SAID POINT BEING S 86°10'03"E, 449.81' FROM SAID NORTHWEST CORNER OF LOT 12.

SHEET 1 OF 2

RECORDED IN PL. 178. SARASOTA COUNTY, FLA.

REVISIONS

DESCRIPTION 10' WIDE F.P. & L. EASEMENT SEC 4, TWP 37S R18E 18E SARASOTA COUNTY, FLORIDA

CERTIFICATION I HEREBY CERTIFY THAT THIS RECORD OF SURVEY WAS PREPARED UNDER OUR DIRECT SUPERVISION, THAT IT IS A TRUE REPRESENTATION OF THE LAND SHOWN AND DESCRIBED HEREON, THAT IT IS CORRECT TO THE BEST OF OUR KNOWLEDGE AND BELIEF, AND THAT IT MEETS THE MINIMUM TECHNICAL STANDARDS FOR LAND SURVEYING IN THE STATE OF FLORIDA, CHAPTER 21HH-6, FLORIDA ADMINISTRATIVE CODE, EFFECTIVE SEPTEMBER 1, 1981.

BY: [Signature] MOSBY ENGINEERING ASSOCIATES, INC. FLA. CERTIFICATE NO. 3599

SCALE: DATE: 1-23-90 JOB NO. 13254 DRAWN BY: KJ

LEGEND table with symbols for IRON PIPE END, IRON PIPE SET, MON. END, MON. SET, PERM. REF. MARK, WOOD STK. END, WOOD STK. SET, CHISEL CUT

MOSBY ENGINEERING ASSOCIATES, INC. 6601 Superior Ave. Sarasota, Florida 33581 Tel 813 924 1101

# State of Florida



## Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of PARK PLACE VILLAS CONDOMINIUM ASSOCIATION, INC., a corporation organized under the Laws of the State of Florida, filed on December 16, 1986, as shown by the records of this office.

The document number of this corporation is N18289.

GIVEN under my hand and the  
Great Seal of the State of Florida,  
at Tallahassee, the Capital, this the  
17th day of December, 1986.



George Firestone  
Secretary of State