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DECLARATION OF CONDOMINIUM

OF

INVERNESS VILLAGE, A CONDOMINIUM

EDWARD H. WARNER, HANS W. WANDERS, BLAND W. WORLEY, CALDER W. WOMBLE, EVERETT C. SPELMAN, SR., ROBERT E. SMITH, CHARLES G. REAVIS, JR., ROBERT H. PEASE, and BUCK C. MICKEL, not as individuals, but as Trustees of WACHOVIA REALTY INVESTMENTS, an unincorporated business trust organized under the laws of the State of South Carolina pursuant to a Declaration of Trust dated December 10, 1969, as amended, on file in the Office of the Secretary of State of South Carolina (hereinafter referred to as "Developer"), hereby states and declares.

I. SUBMISSION STATEMENT

Developer is the owner of record of the land hereinafter described and hereby declares the same to be Condominium Property and does hereby submit the fee simple title to the same to condominium ownership as a residential condominium pursuant to Chapter 711, Florida Statutes, the Condominium Act.

II. NAME

The name by which this condominium is to be identified is:

INVERNESS VILLAGE, A CONDOMINIUM

III. LAND

The legal description of the land included and submitted herewith to condominium ownership is described in Exhibit A, which is attached hereto and made a part hereof, and is hereafter referred to as the "land".

IV. DEFINITIONS

All terms shall have the meaning set forth in the Act and for clarification the following terms have the following meanings:

4.1 Developer means EDWARD H. WARNER, HANS W. WANDERS, BLAND W. WORLEY, CALDER W. WOMBLE, EVERETT C. SPELMAN, SR., ROBERT E. SMITH, CHARLES G. REAVIS, JR., ROBERT H. PEASE, and BUCK C. MICKEL, not as individuals, but as Trustees of Wachovia Realty Investments, an unincorporated business trust organized under the laws of the State of South Carolina pursuant to a Declaration of Trust dated December 10, 1969, as amended, on file in the Office of the Secretary of State of South Carolina, its successors and assigns.

The name Wachovia Realty Investments (WRI) is the designation of the Trustees (as Trustees, but not as individuals) from time to time acting under a Declaration of Trust dated December 10, 1969, as amended, on file in the Office of the Secretary of State of South Carolina. All persons dealing with WRI agree to look solely to the trust property for satisfaction of claims against WRI and neither the Trustees, Officers, Agents nor Shareholders of WRI assume any personal liability for any obligation of WRI.

4.2 The Act means Chapter 711, Florida Statutes, 1975, the Condominium Act.

4.3 Condominium Documents mean in the aggregate this Declaration, all of the instruments and documents referred to herein or attached hereto.

4.4 Apartment and Unit are used interchangeably and mean that portion of the Condominium Property which is subject to private ownership.

✓ This instrument prepared by
ROHAN KELLEY
KELLEY, TOMPKINS, FRAZIER & KELLEY
1200 International Building
2455 E. Sunrise Boulevard
Fort Lauderdale, Florida 33304

4.5 Association means INVERNESS VILLAGE CONDOMINIUM ASSOCIATION, INC., a non-profit Florida corporation, and its successors.

4.6 Board and Board of Administration mean Board of Directors of the Association.

4.7 Institutional Mortgage means any trust, savings and loan association, bank, insurance company, real estate investment trust or business trust, mortgage broker or mortgage banker or the Developer holding a mortgage on a portion of the Condominium Property.

4.8 Common Expenses means expenses for which the apartment owners shall be personally liable to the Association as defined in the Act and in the Condominium Documents and includes, but is not limited to:

(1) expenses of operation, maintenance, repair, replacement or betterment of the Common Elements, administration and management of the Association and of the Condominium Property, insurance and the cost of carrying out the powers and duties of the Association;

(2) any taxes levied on real or personal property owned by the Association or levied on the Common Elements or on the Condominium Property as a whole if assessed in the name of the Association; and,

(3) any other expenses designated or implied to be Common Expenses by the Act, by this Declaration, or by the Condominium Documents and any similar expenses designated as Common Expenses from time to time by the Board.

4.9 Common Elements means the portion of the Condominium Property not included in the Apartments, together with conduits, drains, ducts, plumbing, wiring, vents and other utility or service lines passing through the Apartment but intended to serve another Apartment or Apartments or portions of the Common Elements.

4.10 Limited Common Elements means those portions of the Common Elements which are reserved for the use of a certain Apartment to the exclusion of other Apartments.

V. EXHIBITS, SURVEY, PLOT PLAN AND GRAPHIC DESCRIPTION
OF IMPROVEMENTS

5.1 This condominium shall include thirteen 2-story apartment buildings. Seven of these buildings contain twelve (12) apartments, five of the buildings contain eight (8) apartments and one building contains four (4) apartments, as indicated on the survey and building plans attached hereto as Exhibit A. Each Apartment in each building is a 2-bedroom, 2-bath Apartment.

5.2 Exhibits attached to this Declaration are as follows:

(1) Exhibit "A" The legal description of the land included in the condominium and a survey of the land and a graphic description of the improvements in which Apartments are located and a plot plan thereof which together with the Declaration are of sufficient detail to identify the Common Elements and each Apartment and their relative locations and approximate dimensions, together with a certificate of a surveyor as provided in F.S. 711.08(1)(e).

(2) Exhibit "B" The Articles of Incorporation of the Association.

(3) Exhibit "C" The By-Laws of the Association.

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

(1) Upper and Lower Boundaries: The upper and lower boundaries of the Apartment shall be the following boundaries extended to an intersection with the perimeter boundaries:

(a) Upper Boundary: The horizontal plane of the lowest surface of the unfinished pre-stressed slabs or roof trusses, including balcony.

(b) Lower Boundary: The horizontal plane of the upper surface of the unfinished floor surface or slab.

(2) Perimeter Boundaries: The perimeter boundaries of the Apartment shall be the following boundaries extended to an intersection with the upper and lower boundaries:

(a) Exterior building walls: The vertical planes, formed by the unfinished interior surface of the concrete block or framing members of exterior walls of the apartment building and when there is attached to the building a balcony, loggia, terrace, canopy, stairway or other portion of the building serving only the Apartment being bounded, such boundaries shall be the vertical planes formed by the unfinished interior surface. In the case of ground floor Apartments, such boundaries shall include the terrace serving such Apartments.

(b) Interior building walls: The vertical planes of unfinished masonry walls bounding an Apartment extended to intersections with other perimeter boundaries.

VI. UNDIVIDED SHARES IN COMMON ELEMENTS AND USE OF COMMON ELEMENTS

Common Elements - Ownership.

6.1 Each Apartment shall have as an appurtenance thereto a 1/128th undivided share in the fee simple title to the Common Elements.

Common Elements - Common Use.

6.2 Each Apartment shall have as an appurtenance thereto the right to use in common with the other Apartments all of the Common Elements of this condominium in accordance with the Condominium Documents.

VII. SHARES IN COMMON EXPENSES AND OWNING COMMON SURPLUS

The Common Expenses shall be shared and the Common Surplus shall be owned in proportion to each apartment owner's percentage of the Common Elements.

VIII. THE ASSOCIATION

Members.

8.1 The fee simple owners of each Apartment, collectively, shall be members of the Inverness Village Condominium Association, Inc., which corporation shall be responsible for the management and operation of this condominium. The Certificate of Incorporation and By-Laws of such corporation are attached hereto as Exhibits B and C, respectively.

Limitation on Association Liability.

8.2 Notwithstanding the duty of the Association to maintain and repair portions of the Condominium Property, the Association shall not be liable to apartment owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

Transfer of Membership.

8.3 Transfer of membership in the Association shall be established by the recording in the Public Records of Citrus County, Florida, of a condominium deed or other instrument establishing a record title to an Apartment in the Condominium Property and the delivery to the Association of a certified copy of such instrument; the owner or owners designated by such instrument thereby becoming a member or members of the Association. The membership in the Association of the prior owner or owners shall be thereby terminated.

Voting Right.

8.4 The owner or owners, collectively, of the fee simple title of record of each Apartment shall be entitled to one vote per Apartment as to the matters requiring a vote by owners as provided by the Condominium Documents or the Act.

Voting Certificate.

8.5 The vote of the owners of an Apartment owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate signed by all of the owners of the Apartment and filed with the Secretary of the Association. Such certificate shall be valid until revoked by a subsequent certificate. If such a certificate is not on file, the vote of such owner shall not be considered in determining a quorum or for any other purpose. A spouse shall be entitled to cast the vote for an Apartment owned by a husband and wife if only one is present at any meeting without filing such certificate.

IX. EASEMENTS

9.1 Perpetual Non-Exclusive Easements in Common Elements.

The Common Elements shall be, and the same are hereby declared to be, subject to perpetual non-exclusive easements which easements are hereby created in favor of the Developer, and all of the apartment owners in this condominium, for their use and for the use of their immediate families, guests, invitees or licensees for ingress and egress, and access to public ways and streets, for electrical power, lighting, telephone, sewer, water, plumbing, television transmission and reception, and other utility services and facilities, and the like, for all proper and normal purposes. The Association shall have the right to establish the rules and regulations governing the use and enjoyment of the Common Elements and the described easements. Developer, for itself, its assigns and the Association reserves the right to impose upon the Common Elements henceforth and from time to time such easements and cross-easements for any of the foregoing or similar purposes as it deems to be in the best interests of, or necessary and proper for, the condominium.

9.2 Perpetual Non-Exclusive Easements in Apartments.

Easements are reserved through Apartments for utility services including, but not limited to, electrical power, telephone, sewer,

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water, plumbing, television transmission and reception to the extent that such services are shown on the plans and specifications to the apartment building, or to the extent that such services exist in the building as constructed.

9.3 Easement for Encroachments.

All the Condominium Property shall be subject to easements for encroachments which now exist or hereafter exist, caused by settlement or movement of the building, or caused by minor inaccuracies in building or rebuilding, which encroachments shall be permitted to remain undisturbed and such easements shall continue until such encroachments no longer exist.

X. OCCUPANCY AND USE RESTRICTIONS

Single Family Residential Use.

10.1 The Apartments shall be used for single-family residences only. No business or commercial activity shall be conducted in or from an Apartment. No separate part of an Apartment may be rented.

Nuisances.

10.2 An apartment owner shall not permit or suffer anything to be done or kept in the Apartment which will increase the insurance rates on the Apartment, the Common Elements, the Limited Common Elements or the Condominium Property, or which will obstruct or interfere with the rights of other Apartment Owners or the Association in the use or enjoyment of an Apartment or a part of the Common Elements or annoy other apartment owners by unreasonable noises, excess occupancy or otherwise; nor shall an apartment owner commit or permit any nuisance, immoral or illegal act in an Apartment, or upon the Common Elements, or the Limited Common Elements.

Occupancy Limitations.

10.3 No person shall occupy an Apartment who has not been approved in advance by the Board, except persons who are owner's temporary guests. Temporary guests who will occupy an Apartment more than thirty (30) days or in the absence of the owner must be approved in advance by the Board. No minor shall occupy an Apartment in the absence of an approved adult occupant, even if such minor may be an approved occupant.

Limitations on Pets or Animals.

10.4 No pets or animals shall be brought onto or kept on the Common Elements, or in any Apartment, unless a Pet Authorization Form shall have been obtained from the Developer or from the Board. Any authorization shall be valid only for the identified and described pet. Any pet authorization issued by the Developer may be cancelled only if the authorized pet is determined to be vicious or for repeated violations of Rules and Regulations pertaining to pets. Any pet authorization issued by the Board may be cancelled for the reasons stated above as applying to cancellations of Developer's authorizations or if the pet authorized is determined by the Board to be a substantial annoyance to any apartment owners or occupants.

Limitation on Parking.

10.5 The Board shall have the authority to designate and assign specific parking places for the use of specific Apartments and to change such designation from time to time. No trailer, camper, truck or other utility vehicle may be parked over night and no vehicle may be stored on the Common Elements unless a special parking permit shall have been obtained from the Board or its authorized agent, which permit may be revoked by the Board or by the person issuing it at any time at their

discretion. The Board may, by resolution, exclude motorcycles from the Common Elements or restrict their parking to a designated area.

Limitation on Signs.

10.6 No signs, including but not limited to "For Sale" or "For Rent" signs shall be placed or displayed on the Condominium Property unless specifically approved by the Board.

XI. TRANSFERS, MORTGAGES, AND LEASES

In order to assure a community of congenial residents and thus protect the value of the Apartments, the sale, leasing, and mortgaging of Apartments shall be subject to the following provisions until the Declaration is terminated in accordance with the provisions of this Declaration or until this section of the Declaration is amended:

11.1 Sale or Lease.

No apartment owner may dispose of an Apartment or any interest therein by sale or lease without approval of the Board of Directors of the Association which approval shall be obtained in the following manner:

(1) Notice to Association. Any and every time an apartment owner intends to make a sale or lease of the Apartment, or any interest therein, such owner shall give written notice to the Association of such intention, together with the name and address of the intended purchaser or lessee and such other information as the Association may reasonably require on forms that are supplied by the Association, and the terms of the proposed transaction. The Association may require an executed copy of a legally binding contract for purchase and sale or a lease (as applicable) to be attached to the notice or later supplied. The giving of such notice shall constitute a warranty and representation by the apartment owner to the Association, and any purchaser or lessee produced by the Association as hereinafter provided, that the apartment owner believes the proposal to be bona fide in all respects. The notice shall be mailed to the Association at its principal office or delivered by hand to the Secretary of the Association.

(2) Election of Association. Within thirty (30) days after receipt of such notice of sale or fifteen (15) days after receipt of such notice of lease, the Board shall either approve the transaction or furnish a purchaser or lessee approved by the Board and give notice thereof to the person desiring to sell or lease the Apartment who will accept the transaction upon terms as favorable to the Seller as the terms stated in the notice, except that a purchaser or lessee furnished by the Association may not have less than thirty (30) days subsequent to the date of approval within which to close the transaction. The form of purchase contract or lease shall include the provisions of §11.1(3) and if it does not, shall be deemed to include such provisions. The approval of the Board of a sale shall be in recordable form, and of a lease in non-recordable form signed by one officer of the Board, and shall be delivered to the purchaser or lessee. Failure of the Association to act within such fifteen (15) or thirty (30) day period shall be deemed to constitute approval, following which the Association nevertheless shall prepare and deliver written approval as aforesaid. The apartment owner giving such notice shall be bound to consummate the transaction with such purchaser or lessee as may be approved and furnished by the Association.

(3) **Default.** In case default is made by either a purchaser (or lessee) furnished by the Association pursuant to §11.1 or 11.2, or default by the apartment owner, the non-defaulting party shall have a choice of any of the following rights or remedies to the exclusion of the others:

(a) An action for damages which shall be agreed as liquidated in an amount equal to twenty per cent (20%) of the purchase or lease price.

(b) Specific performance of the sale or lease, including reasonable attorneys' fees.

(c) The apartment owner shall have the right to approval by the Association of the original proposed transfer or lease.

The Association shall not be liable for damages or contribution as provided in (1) above and shall not be a proper party in any action under (2) above, nor shall it be liable to either party for the default of the other.

(4) **Transfer or Approval Fee.** The Association may require the payment of a transfer or approval fee to be paid with the notice as required herein in an amount to be determined by the Board, however such amount shall not exceed the amount of expenditure reasonably required for the transfer or the sum of \$50.00, whichever is less. No charge shall be made in connection with an extension or renewal of a lease. The Association may also set and charge a uniform fee for furnishing information regarding the status of any outstanding assessments including preparation of an estoppel certificate in which such information is contained.

(5) **Limitation on Rentals.** The Association shall have the authority to prescribe or limit the number of times an Apartment may be rented and/or the minimum and maximum duration of rentals. The Association may require a standard form of lease.

(6) **Corporation Ownership.** Since each Apartment is restricted to single-family residential use and a corporation cannot occupy an Apartment for such use, if a corporation acquires or leases an Apartment, no person shall be entitled to occupy such Apartment until that person is approved by the Association in the manner required for approval of leases, except no substitute occupant shall be furnished by the Association upon disapproval.

(7) **Non-Application to Developer.** This section 11.1 shall not apply to the Developer, who may sell or lease any Apartment owned by it without limitation or approval.

11.2 Acquisition by Gift, Devise, or Inheritance.

(1) Any person who has obtained an Apartment by gift, partial gift, devise, or inheritance, or by any other method not heretofore considered, shall give to the Association notice of the fact of obtaining such Apartment, together with such information concerning the person obtaining the Apartment as may be reasonably required, and a certified copy of the instrument by which the Apartment was obtained. If the notice to the Association herein required is not given, then at any time after receiving knowledge of the gift, partial gift, devise, or inheritance, or other transaction, the Association may proceed as if it had received notice.

(2) Within thirty (30) days after receipt of notice, the Association must either approve or disapprove the transfer of title by gift, partial gift, devise, or inheritance, or otherwise, to the person receiving the same. The approval of the Association shall be by its Board and shall be in recordable form signed by any officer of the Association and delivered to the person obtaining title. Failure of the Association to act within such thirty (30) day period shall be deemed to constitute approval, following which the Association, through its officers, shall prepare and deliver written approval, in recordable form as aforesaid. If the Association shall timely disapprove, the matter shall be disposed of as follows: By the Association advising the person obtaining title by gift, partial gift, devise, inheritance, or otherwise, in writing, of a purchaser or purchasers who will buy the said Apartment at its fair market value to be determined by agreement of the parties or if the parties are unable to agree within five (5) days, by three (3) M.A.I. or S.R.A. appraisers, one of whom shall be selected by the purchaser, one by the apartment owner, and one by the two appraisers just appointed, or upon mutual agreement by the purchaser and person holding title, by one M.A.I. or S.R.A. appraiser. Costs for appraisal shall be paid by the parties equally. The purchase price shall be paid in cash and the sale closed within thirty (30) days after determination of the sale price. At the time of notification to the title owner that the Association has furnished a purchaser, there shall be submitted a signed contract by said purchaser or purchasers providing for the acquisition of the Apartment in accordance with the terms of this Declaration.

(3) If the Association shall fail to provide a purchaser within the time provided for, or if the purchaser furnished by the Association shall default in the acquisition then the Association shall be required to approve the passage of title by gift, partial gift, devise, inheritance, or other transaction, and shall evidence the same by instrument in writing in recordable form, signed by an officer of the Association.

11.3 Purchase by the Association.

The Association, in its own name, shall have the right and authority to purchase any Apartment and to obtain or assume a mortgage in connection therewith either as a purchaser furnished under this Article XI or otherwise by negotiation.

11.4 Institutional First Mortgages Exemption.

An institutional first mortgagee holding a mortgage on an Apartment upon becoming the owner of an Apartment, through foreclosure or by deed in lieu of foreclosure, or whosoever shall become the acquirer of title to an Apartment at the foreclosure sale of such first mortgagee shall have the unqualified right to sell, lease, or otherwise transfer said Apartment including the fee ownership thereof, and/or to mortgage said Apartment without prior offer to or approval of the Board. Specifically, the provisions of this Article XI shall be inapplicable to such institutional first mortgagee or the acquirer of title as above described in this paragraph.

11.5 Limitations on Mortgages.

No apartment owner may mortgage an Apartment or any interest therein without approval of the Association except to an institutional lender or to a seller to secure a portion of or all of the purchase price. The approval of the Association may be upon conditions determined by the Association or may be arbitrarily withheld.

11.6 Association's Right of Redemption.

The Association shall have a separate right of redemption from foreclosure of any mortgage, not an institutional first mortgage, and from every judgment or execution, and from unpaid taxes of every type, including real property taxes. Upon acquiring title to or an interest in any Apartment at a foreclosure, sheriff's sale, tax sale or other judicial sale, the purchaser shall forthwith give written notice to the Association and such notice shall also include the amount owed (as determined or determinable by law). The Association shall have thirty (30) days after receipt of such notice to either purchase or provide a purchaser to redeem the Apartment. The redemption price shall be the amount owed plus interest at the legal rate to the date of closing. Upon failure of the purchaser to furnish such notice, the right of redemption shall continue and may be exercised at any time, but no later than thirty (30) days after notice.

XII. MAINTENANCE AND REPAIRS

12.1 By Apartment Owners.

The responsibility of an apartment owner is as follows:

(1) To maintain in good condition and to repair and to replace at such owner's expense all portions of the Apartment not required to be maintained by the Association as herein provided, including but not limited to the balcony or terrace and all interior surfaces within or surrounding the Apartment (such as the surfaces of the walls, ceiling, floors, and including the glass windows, doors, frames and other panels), and to maintain and to repair the fixtures therein, including the air conditioning equipment, and to pay for any utilities which are separately metered to the Apartment. Every apartment owner shall perform promptly all maintenance and repair work within the Apartment; each apartment owner shall be expressly responsible for the damages and liability that such owner's failure to maintain or repair may cause, directly or indirectly. Upon such owner's failure, the Association may accomplish such maintenance and repair and collect the cost thereof from the apartment owner and have a lien on the Apartment in the same manner provided for collection of Common Expenses and assessments. The Apartment shall be maintained and repaired in accordance with the as-built building plans utilized by the Developer, copies of which are to be on file in the office of the Association, except for changes or alterations approved by the Board as provided in this Declaration.

(2) Not to make any alterations in the portions of the Apartment or the building or the Common Elements which are to be maintained by the Association, or remove any portion thereof or make any additions thereto or do anything which would or might jeopardize or impair the safety or soundness of the building or the Common Elements or which, in the sole opinion of the Board would detrimentally affect the architectural design or uniformity or appearance of the building, without first obtaining the written consent of the Board.

(3) Not to paint or make any alteration, decoration, repair, replacement or change of or on the Common Elements or to any outside or exterior portion of the building, including doors, windows, balconies or terraces, etc. without the written approval of the Board.

(4) To report promptly to the Association or its agents any defect or need for repairs, the responsibility for the remedying of which is with the Association.

(5) To reimburse the Association for repairs to the Common Elements where the damage or other cause for repair is caused by the act or omission to act of an apartment owner, said owner's guests, invitees, licensees, lessees, or employees or independent contractors. The Association shall have a lien on the owner's Apartment for the cost of such repairs which may be enforced and collected in the same manner as Common Expenses and assessments may be collected.

(6) Not to make repairs to any plumbing or electrical wiring within an Apartment except by licensed plumbers or electricians. Plumbing and electrical repairs within an Apartment to other than Common Elements shall be paid for and be the financial obligation of the apartment owner.

(7) Not to impede the irrevocable right of any officer or agent of the Association to have access to each Apartment from time to time during reasonable hours or at any time in an emergency situation, 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 Apartment or Apartments.

12.2 By the Association.

The responsibility of the Association is as follows:

(1) To repair, maintain and replace all of the Common Elements, including all exterior surfaces of the building, parking spaces, whether part of the Common Elements, Limited Common Elements, or part of the Apartment (except doors or glass in an Apartment) and to maintain and repair all landscaping and recreational facilities and driveways in or upon the Condominium Property.

(2) To maintain, repair, and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of any and all utility services, but excluding therefrom appliances and plumbing fixtures.

(3) To repair all incidental damage caused to an Apartment by reason of the act of maintenance, repair, or replacement as provided in (1) and (2) above.

12.3 Alterations and Improvements

The Association shall have the right to make or cause to be made structural changes or improvements to the Common Elements and Limited Common Elements which do not adversely affect or substantially interfere with the enjoyment of an Apartment. If such changes or improvements do so interfere the written consent of the affected apartment owner and the first mortgagee thereof shall be first obtained. Any alterations, betterments or improvements shall be approved by the affirmative vote of owners of two-thirds (2/3rds) of the Common Elements if the cost of the same shall be a Common Expense which exceeds ten per cent (10%) of the current Association budget for the year unless such improvement has been an item in an approved annual budget or collected in a reserve account as shown in current or past annual budgets or where such repair is as a result of a casualty as elsewhere provided. The cost of such alterations and improvements shall be assessed among the apartment owners in proportion to their share of Common Expenses.

XIII. COMMON EXPENSES AND ASSESSMENTS

13.1 Duty to Pay.

It is hereby declared to be the express duty of each apartment owner to pay promptly such apartment owner's share of the Common Expenses and all assessments levied by the Board.

13.2 Assessments.

Assessments shall be made and determined in the following manner.

(1) The Board shall approve an annual budget in advance for each fiscal year and such budget shall project the anticipated income and Common Expenses for the ensuing fiscal year.

(2) After the adoption of a budget and determination of the annual assessments against the apartment owners in accordance with the shares of the Common Expenses set forth above, the Board shall assess such sums by promptly notifying all apartment owners by delivering or mailing notice thereof to such apartment owner's most recent address as shown by the books and records of the Association. The annual assessments shall be payable in quarterly installments which shall be due and payable in advance to the Association on the first day of each fiscal quarter or at such other times (including monthly) as the Board may determine, regardless of whether or not members are sent or actually receive written notice thereof. In addition, the Association shall have the power to levy special assessments against each Apartment, if necessary, to cover additional Common Expenses and shall have the power to levy such other special assessments as provided herein, which shall be equal for each Apartment.

(3) The record owners of each Apartment and any purchaser acquiring an interest therein shall be personally liable jointly and severally to the Association for the payment of special as well as annual assessments made by the Association and for all costs of collecting delinquent assessments, plus interest and attorneys' fees as hereinafter provided. This personal liability may not be waived by any officer, employee, director or agent of the Association except by a release in writing signed by the president and the secretary of the Association pursuant to specific authority of a resolution of the Board of Directors. A copy of the authorizing resolution as recited in the Association minutes shall be attached, including the results of a roll call vote of the directors indicating the manner in which each director voted. Such liability shall not be discharged because of conveyance or foreclosure.

(4) Any purchaser having requested and received an estoppel certificate from the Association shall not be personally liable nor have a lien on said purchaser's Apartment for special or annual assessments (assessed prior to the date of such certificate) in excess of the amount shown in such estoppel certificate.

(5) In the event of default in the payment of an installment, the Board may accelerate remaining installments of an assessment upon notice thereof to the apartment owner in default whereupon the entire unpaid balance of the assessment shall become due upon the date stated in the notice which shall not be less than ten (10) days after the date of the notice. In the event any assessment, installment on assessment or accelerated assessment is not paid within twenty (20) days after due the Association may proceed to enforce and collect the said assessments against the apartment owner owing the same in any manner provided for by the Act, including the right of foreclosure and sale. Acceptance of a partial payment on an assessment shall not estop the Association from requiring prompt payment of the balance.

(6) The Developer owning Apartments offered for sale shall be excused from the payment of the share of the Common Expenses and assessments relating thereto for a period terminating on the first day of the fourth calendar month following the month in which this Declaration is recorded or for a period terminating on the first day of the third calendar month following the closing of the purchase and sale of any Apartment to an apartment owner who is not the Developer, the nominee of the Developer, or a substitute or alternate Developer, whichever shall be the later.

(7) The Developer owning Apartments offered for sale shall be excused from the payment of its share of the Common Expenses in respect to those Apartments during such period of time that it shall have guaranteed that the assessment for Common Expenses of the condominium imposed upon the apartment owners other than the Developer shall not increase over a stated dollar amount during which time the Developer shall pay any amount of Common Expenses incurred during such period and not produced by the assessments at the guaranteed level receivable from the other apartment owners. The Developer shall be entitled to cancel any such guarantee provided thereafter that it shall pay its proportionate share of the Common Expenses for each Apartment owned by it.

(8) In connection with the assessments, the Association shall have all of the powers, rights, privileges and legal remedies provided for by the Act, specifically including a lien upon each Apartment for any unpaid assessments and interest thereon against the apartment owner of such Apartment together with reasonable attorneys' fees incurred by the Association incident to the collection of assessments or enforcement of such lien. Assessments and installments thereon and other charges not paid when due shall bear interest from the date when due until paid at the maximum legal rate.

(9) It is specifically acknowledged that the provisions of Section 711.15(6) of the Act are applicable to this condominium as it relates to institutional first mortgagees, and further, in the event an institutional first mortgagee obtains title to an Apartment by voluntary conveyance, such mortgagee, its successors, and assigns shall not be liable for accrued assessments of Common Expenses chargeable to the former apartment owner as fully as though the property were acquired by foreclosure as provided by Section 711.15(6) of the Act.

XIV. INSURANCE

The insurance, other than title insurance which shall be carried on the Condominium Property shall be governed by the following provisions:

14.1 Purchase - Named Insured.

(1) Purchase. All insurance policies upon the Condominium Property shall be purchased by the Association and shall be issued by an insurance company authorized to do business in Florida.

(2) Named Insured. The named insured shall be the Association individually and as agent for the apartment owners without naming them and as agent for their mortgagees. Such policies shall provide that payments for losses thereunder by the insurer shall be paid to the Insurance Trustee hereinafter designated or to the Association as provided herein, and all policies and endorsements thereon shall be held by the Association.

(3) Owner's Insurance. Apartment owners may obtain insurance coverage at owner's own expense upon owner's own personal property and for owner's personal liability and living expense.

14.2 Coverage.

(1) Casualty. All buildings and improvements upon the Condominium Property shall be insured in an amount equal to not less than 80% of the insurable replacement value, excluding foundation and excavation costs, and all personal property included in the Common Elements or owned by the Association shall be insured for its value, all as determined annually by the Board of Directors of the Association, but subject to such deductible clauses as are required in order to obtain coverage at reasonable costs. Such coverage shall afford protection against

(a) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement; and,

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

(2) Public liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association including, but not limited to, hired vehicles, owned and non-owned vehicle coverages, and with cross-liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner individually.

(3) Workmens compensation policy to meet the requirements of law.

(4) Fidelity insurance coverage and officers' and directors' insurance shall be carried by the Association.

(5) Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

14.3 Premiums.

Premiums upon insurance policies purchased by the Association shall be paid by the Association as a Common Expense, except that the amount of increase in the premium occasioned by use for other than a residence, misuse, occupancy or abandonment of an Apartment or its appurtenances or of the Common Elements by an apartment owner shall be assessed against that owner.

14.4 Insurance Trustee - Shares of Proceeds.

All insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Association or to a commercial bank in Florida with trust powers as may be designated as insurance trustee by the Board of Directors of the Association (which trustee is herein referred to as the insurance trustee) as provided below. The insurance trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the insurance trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated in this Declaration and for the benefit of the apartment owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the insurance trustee:

(1) Apartment Owners. An undivided share for each apartment owner, such share being the same as the undivided share in the Common Elements appurtenant to such owner's Apartment.

(2) Mortgages. In the event there is a mortgage or mortgages on an Apartment, the share of the apartment owner shall be held in trust for the mortgagees and the owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions thereof made to the apartment owner and mortgagee pursuant to the provisions of this Declaration.

14.5 Proceeds.

Proceeds of casualty insurance policies shall be paid to the insurance trustee unless the total amount of the insurance proceeds is less than ten per cent (10%) of the insured value, in which instance the proceeds shall be paid to the Association and the provisions made herein and obligations of the insurance trustee shall be met and performed by the Association.

14.6 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:

(1) Expenses of the Trust. All expenses of the insurance trustee shall be first paid or provisions made therefor.

(2) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed by the Association, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them.

(3) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them.

(4) Certificate. In making distribution to apartment owners and their mortgagees, the insurance trustee may rely upon a certificate of the Association made by its president and secretary as to the names of the apartment owners and their respective shares of the distribution.

14.7 Association as Agent.

The Association is irrevocably appointed agent for each apartment owner and for each owner of a mortgage or other lien upon an Apartment and for each owner of any other interest in the Condominium Property to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

14.8 Benefit of Mortgages.

Certain provisions in this Article entitled "Insurance" are for the benefit of mortgages of Apartments and all of such provisions are covenants for the benefit of any mortgages of an Apartment and may be enforced by such mortgagees.

XV. RECONSTRUCTION OR REPAIR AFTER CASUALTY-EMINENT DOMAIN

15.1 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:

(1) Common Elements and Limited Common Elements. If the damaged improvement is a Common Element or a Limited Common Element only, then the damaged property shall be reconstructed or repaired unless within sixty (60) days after the casualty the condominium is terminated in accordance with Article XXIII.

(2) Lesser Damage to Apartments. If Apartments to which fifty per cent (50%) of the Common Elements are appurtenant are found by the Board of Directors of the Association to be tenantable after the casualty, the damaged property shall be reconstructed or repaired unless within sixty (60) days after the casualty the condominium is terminated in accordance with Article XXIII.

(3) Major Damage. If Apartments to which more than fifty per cent (50%) of the Common Elements are appurtenant are found by the Board of Directors to be not tenantable after the casualty, whether the damaged property will be reconstructed and repaired or the condominium terminated shall be determined in the following manner:

(a) The Association shall promptly obtain reliable and detailed estimates of the cost to rebuild or repair.

(b) Immediately after the determination of the amount of insurance proceeds the Association shall give notice to all apartment owners of the casualty, the extent of the damage, the estimated cost to rebuild or repair, the amount of insurance proceeds and the estimated amount of assessments required to pay the excess of the cost of reconstruction or repair over the amount of insurance proceeds. Such notice shall call a meeting of apartment owners to be held within thirty (30) days from the mailing of such notice. If the reconstruction and repair is approved at such meeting by the owners of seventy five per cent (75%) of the Common Elements, the damaged property will be reconstructed or repaired; but if not so approved, the condominium shall be terminated without agreement as elsewhere provided. Such approval may be expressed by vote or in writing filed with the Association at or prior to the meeting. The expense of such determination shall be assessed against all apartment owners in proportion to their shares in the Common Elements.

(4) Certificate. The insurance trustee may rely upon a certificate of the Association made by its president and secretary to determine whether or not the damaged property is to be reconstructed or repaired.

15.2 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 of Directors of the Association and by the owners of not less than seventy five per cent (75%) of the Common Elements, including the owners of all Apartments the plans for which are to be altered, which approvals shall not be unreasonably withheld.

15.3 Responsibility.

The responsibility for reconstruction and repair after casualty shall be the same as for maintenance and repair of the Condominium Property.

15.4 Assessments.

If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair for which the Association is responsible, or if at any time during such reconstruction and repair, or upon completion of such reconstruction and repair, the funds for the payment of the costs thereof are insufficient, assessments shall be made against all apartment owners in sufficient amounts to provide funds for the payment of such costs. Such assessments shall be in proportion to the owners' shares in the Common Elements. The proceeds for this assessment shall be delivered to the insurance trustee in a timely manner.

15.5 Construction Funds.

The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the insurance trustee and funds collected by the Association from assessments against apartment owners, shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(1) Association - Lesser Damage. If the amount of the estimated costs of reconstruction and repair by the Association is \$20,000.00 or less, the construction fund shall be disbursed in payment of such costs by the Association; provided, however, such funds shall be disbursed in the manner hereafter provided for the construction and repair of major damage if the damaged property includes structural parts of the building, or if requested by a mortgagee of an Apartment, the proceeds of which are included in the construction fund.

(2) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair by the Association is more than \$20,000.00, the construction fund shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work. The person contracting for the performance of the repairs or reconstruction shall require as a condition of the contract that the contractor provide to the owners, and to the Association, a Payment Bond as described in Section 713.23, Florida Statutes, 1975, in order that the Condominium Property and Apartments shall be exempt from mechanics' liens.

(3) Apartment Owner. Any portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with an apartment owner shall be paid by the insurance trustee for that purpose.

(4) Surplus. It shall be presumed that the first monies 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 and in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner that is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(5) Certificate. Notwithstanding the provisions of this Declaration, the insurance trustee shall not be required to determine whether or not sums paid by apartment 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 or the amount to be paid. 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 required by this Declaration to be named as payee, the insurance trustee shall also name the mortgagee as payee of any distribution of insurance proceeds to an apartment owner; and further provided that under the following circumstances the approval of an architect named by the Association shall be first obtained by the Association upon disbursements in payment of costs of reconstruction and repair:

(a) When the report describing the loss, which shall be required by the insurance trustee from the Association, shows that damage to the property includes damage to structural parts of the building.

(b) Upon request of the Association, or request of a mortgagee of an Apartment.

15.6 Eminent Domain.

The taking of a portion of an Apartment or of the Common Elements by eminent domain shall be deemed to be a casualty, and the awards for such taking shall be deemed to be proceeds from insurance on account of the casualty and shall be deposited with the insurance trustee or the Association as above provided. Even though the awards may be payable to apartment owners, the apartment owners shall deposit the awards with the insurance trustee or the Association; and in the event of the apartment owners' failure to do so, in the discretion of the Board of Directors of the Association a special assessment shall be made against a defaulting apartment owner in the amount of such apartment owners' award, or the amount of such award shall be set off against the sums hereafter made payable to such owner. The proceeds of the awards shall be distributed or used in the manner provided for insurance proceeds except that when the condominium is not to be terminated and one or more Apartments are taken in part, the taking shall have the following effects:

(1) Apartment Reduced But Tenatable. If the taking reduces the size of an Apartment and the remaining portion of the Apartment can be made tenatable, the award for the taking of a portion of the Apartment shall be used for the following purposes in the order stated and the following changes shall be effected in the condominium:

(a) The Apartment shall be made tenantable. If the cost of such work exceeds the amount of the award, the additional funds required shall be assessed against the owner of the Apartment.

(b) The balance of the award, if any, shall be distributed to the owner of the Apartment and to each mortgagee of the Apartment, the remittance being payable jointly to the owner and mortgagees.

(c) If there is a balance of the award distributed to the apartment owner or mortgagees, the share in the Common Elements appurtenant to the Apartment shall be equitably reduced. This shall be done by reducing such share in the proportion by which the floor area of the Apartment is reduced by the taking, and then recomputing the shares of all apartment owners in the Common Elements as percentages of the total of their unres is reduced by the taking.

(2) Apartment Made Untenantable. If the taking destroys or so reduces the size of an Apartment that it cannot be made tenantable, the award for the taking of the Apartment shall be used for the following purposes in the order stated and the following changes shall be effected in the condominium:

(a) The market value of such an Apartment immediately prior to the taking shall be paid to the owner of the Apartment and to each mortgagee of the Apartment, the remittance being payable jointly to the owner and mortgagees.

(b) The remaining portion of such Apartment, if any, shall become a part of the Common Elements and shall be placed in condition for use by all of the apartment owners in the manner provided by the Board of Directors; provided, if the cost of such work shall exceed the balance of the fund from the award for the taking, such work shall be approved either in writing or at a meeting called for such purpose by owners of two-thirds (2/3) of the Common Elements.

(c) The shares in the Common Elements appurtenant to the Apartments which continue as a part of the condominium shall be equitably adjusted to distribute the ownership of the Common Elements among the reduced number of owners. This shall be done by recomputing the shares of such continuing owners in the Common Elements as percentages of the total of the shares of such owners as they existed prior to the adjustment.

(d) If the amount of the award for the taking is not sufficient to pay the market value of the condemned Apartment to the owner and to condition the remaining portion of the Apartment for use as a part of the Common Elements, the additional funds required for such purposes shall be raised by assessments against all of the apartment owners who will continue as owners of Apartments after the changes in the condominium effected by the taking. Such assessments shall be made in proportion to the shares of such owners in the Common Elements after the changes effected by the taking.

(3) Arbitration. If the market value of an Apartment prior to the taking cannot be determined by agreement between the apartment owner and mortgagees of the Apartment and the Association within thirty (30) days after notice by either party, such values shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Apartment; and a judgment of

specific performance upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The cost of arbitration proceedings shall be assessed against all apartment owners in proportion to the shares of the owners in the Common Elements as they existed prior to the changes effected by the taking.

(4) Amendment of Declaration. The changes in Apartments, in the Common Elements and in the ownership of the Common Elements which are effected by eminent domain shall be evidenced by an amendment to this Declaration of Condominium which amendment need be approved only by a majority of all Directors of the Association.

XVI. PROHIBITION OF FURTHER SUBDIVISION

The space within any of the Apartments, Common Elements and Limited Common Elements shall not be further subdivided except as may be specifically authorized herein. Any instrument, whether a conveyance, mortgage, or otherwise, which describes only a portion of the space within any Apartment shall be deemed to describe the entire Apartment or interest therein owned by the person executing such instrument, and the interest in the Common Elements appurtenant thereto.

XVII. SEVERABILITY

If any provision of this Declaration or of any of the Condominium Documents or of the Act is held invalid, the validity of the remainder of this Declaration, or the Condominium Documents or of the Act shall not be affected.

XVIII. INTERPRETATION

18.1 Article and paragraph titles inserted throughout this Declaration are intended only as a matter of convenience and for reference, and in no way define, limit, or in any way affect this Declaration or the contents of the material contained in the Articles and paragraphs.

18.2 Whenever the context so requires, the use of any gender shall be deemed to include all genders and the use of the plural shall include the singular, and the singular shall include the plural.

18.3 As used herein the term "member" means and refers to any person, natural or corporate, who becomes a member of the Association as described in the Articles and By-Laws whether or not that person participates in the Association as a member.

XIX. REMEDIES FOR VIOLATION

Each apartment owner shall be governed by and shall comply with the Act and all of the Condominium Documents, and Rules and Regulations adopted by the Board, as they exist or may be amended from time to time. Failure to do so shall entitle the Association, or any aggrieved apartment owner, or any institutional first mortgagee to recover any sums due for damages, or to injunctive relief, or both. Such actions may be maintained by the Association or in a proper case by an aggrieved apartment owner, or by such institutional first mortgagee. Such relief shall not be exclusive of other remedies provided by law. The failure promptly to enforce any of the provisions of the Condominium Documents or Rules and Regulations shall not bar their subsequent enforcement. In any proceeding arising because of an alleged failure of an apartment owner or prior

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owner to comply with the terms of the Condominium Documents or Rules and Regulations and the prevailing party shall be entitled to recover the costs of the proceedings and such reasonable attorneys' fees as may be awarded by the Court.

**XX. PROVISIONS FOR ALTERATION OF APARTMENTS BY DEVELOPER
AND PROVISIONS FOR AMENDMENTS BY DEVELOPER'S AND MEMBERS' VOICE**

20.1 Alteration of Apartment and Amendment to Declaration by Developer.

Developer reserves the right to change the interior design and arrangement of any Apartments without any amendment to this Declaration, so long as Developer owns the Apartments so altered. Developer further reserves the right to change the number of Apartments, the boundaries of the Common Elements, the boundaries between Apartments, the size of Apartments, to combine Apartments and to sever Apartments so combined, provided that such changes shall be reflected by an amendment to this Declaration. If more than one Apartment is concerned, the Developer shall apportion between the Apartments in such amendment the shares in the Common Elements which are appurtenant to the Apartments affected. Such an amendment of this Declaration need be signed and acknowledged only by the Developer and need not be approved by the Association, other apartment owners, or lienors or mortgagees of other Apartments or of the condominium, except as limited by Section 20.5 below.

20.2 Amendment to Declaration by Developer.

Until transfer of control of the Association to the apartment owners under the provisions of Section 711.66 Florida Statutes (1975) or until such earlier voluntary transfer of control to the apartment owners, the Developer reserves the right to amend this Declaration and any of the Condominium Documents, which amendment need be signed and acknowledged only by the Developer and need not be approved by the Association. During such period, the provisions of §20.3 below shall not apply.

20.3 Amendment to Declaration by Members.

In addition to other procedures provided herein, this Declaration of Condominium may be amended in the following manner:

(1) Adoption. A resolution for the adoption of a proposed amendment may be proposed by the Board of Directors of the Association or by the apartment owners of the Association. Apartment owners may propose such an amendment by an instrument in writing directed to the president or secretary of the Board signed by not less than ten per cent (10%) of the apartment owners. Amendments may be proposed by the Board of Directors by action of a majority of the Board at any regularly constituted meeting thereof. Upon an amendment being proposed as herein provided, the Board of Directors shall call a meeting of the apartment owners to be held not sooner than fifteen (15) days nor later than sixty (60) days thereafter for the purpose of considering said amendment. Notice shall be given as provided herein. Apartment owners not present in person or by proxy at the meeting considering the amendment may express their approval or disapproval in writing, whether prior or no more than ninety (90) days subsequent to the meeting, provided such approval shall be valid only after notice as provided herein shall have been given. Except as provided herein, such approvals must be by owners of not less than 2/3rds of the Common Elements.

(2) Notice.

(a) Board of Directors. At any meeting of the Board of Directors during which a resolution is adopted under which an amendment to the Declaration will be submitted to the members for approval, the resolution of the Board proposed for adoption (which shall include the text of the proposed amendment to the Declaration) shall have been furnished to the Directors at least two (2) days prior to such meeting of the Directors.

(b) Members of the Association. At any meeting of the members of the Association during which a resolution is adopted by which this Declaration is amended, such resolution of amendment proposed for adoption by the members (which shall include the text of the proposed amendment to the Declaration) shall have been previously forwarded to the members with the notice of the meeting as required by the By-Laws of the Association.

20.4 Execution and Recording of Amendments.

A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted under the requirements of this subsection, which certificate shall include the recording data identifying this Declaration. The certificate shall be executed by the president of the Association and attested by the secretary with the formalities of a deed, and shall be effective upon recordation in the Public Records of Citrus County, Florida.

20.5 Limitations.

Any amendment to the Declaration, whether accomplished by the Developer or effected by the Association, shall not change the size of any condominium Apartment in any material fashion, materially alter or modify the appurtenances to such Apartment, or change the proportion or percentage by which the owner of the Apartment shares the Common Expenses and owns the Common Surplus unless the recorded owner, and all record holders of liens, on any Apartment thus affected, shall join in the execution of such amendment. No amendment shall discriminate against any apartment owner or against any Apartment or class or group of Apartments, unless the apartment owners so affected shall consent. No amendment to this Declaration which changes or modifies Article XIV (Insurance) or Article XV (Reconstruction or Repair After Casualty-Eminent Domain) shall become effective until seventy five per cent (75%) of the first mortgages holding first mortgages on Apartments have consented, in writing, to such amendment and such amendment has been approved by owners of seventy five per cent (75%) of the Common Elements.

XXI. RIGHTS OF DEVELOPER, INCLUDING SALE OR LEASE OF APARTMENTS OWNED BY IT FREE OF RESTRICTIONS SET FORTH IN ARTICLE X.

Notwithstanding any provision to the contrary herein, so long as Developer shall own an Apartment whether by reacquisition or otherwise, the Developer shall have the absolute right to lease, sell, or mortgage, to any person, firm or corporation, or hold a mortgage on any such Apartment, upon any terms and conditions as it shall deem to be in its own best interests, and as to the lease, sale or mortgage of any Apartment by the Developer, the rights of notice and consent herein granted to the Association in Article XI and the limitations on occupancy and use contained in Article X of this Declaration shall not be operative or effective in any manner. This provision of the Declaration may not be suspended, or superseded by any amendment unless consented thereto, in writing, by the Developer. Developer shall have the right to transact on the Condominium Property any business necessary to consummate sale of the Apartments, including but not limited to the right to maintain roads, use the recreation buildings and Developer-owned Apartments as

sales office, display signs, have employees in the condominium office, use the Common Elements, and show Apartments, and may freely assign this commercial usage right to such other persons or entities as Developer may choose. A sales office, signs and all items and literature pertaining to sales shall not be considered Condominium Property and shall remain the property of the Developer.

XXII. ASSOCIATION TO ACQUIRE AND ENTER INTO AGREEMENTS

As provided in the Act, the Association has the power at any time to lease Common Elements and to enter into agreements to acquire fee or leasehold interests, memberships and other possessory or use interests in lands or recreational facilities intended to provide enjoyment, recreation or other use or benefit to the apartment owners whether or not such lands or facilities are contiguous to the Condominium Property. The expenses of rental, membership fees, operations, replacements and other undertakings in connection therewith shall be Common Expenses. The Association also has the power to enter into contracts for the maintenance, management or operation of the Condominium Property.

XXIII. TERMINATION

The condominium may be terminated in the following manner in addition to the manner provided in the Condominium Act:

23.1 Destruction.

In the event it is determined in the manner elsewhere provided that following casualty damage, the damaged property will not be repaired or reconstructed, the condominium plan of ownership will be thereby terminated without agreement or further meeting.

23.2 Agreement.

The condominium may be terminated without a meeting by the approval in writing of all of the record owners of the Apartments therein, and by all record owners of mortgages thereon.

23.3 Termination Meeting.

If the proposed termination is submitted to a meeting of the members of the Association, the notice of which meeting gives notice of the proposed termination, and if the approval of the owners of not less than seventy five per cent (75%) of the Common Elements, and their mortgagees of record are obtained in writing and recorded in the Official Records of Citrus County, Florida, not later than ninety (90) days from the date of such meeting, then the approving owners shall have a collective option to buy all of the Apartments of the other owners for the period ending on the one hundred twentieth (120) day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised the approval shall remain irrevocable. Such option shall be upon the following terms:

(1) Owners of Option. Each apartment owner approving the termination shall have a pre-emptive right to subscribe to an equal share in the option, which right is freely assignable. Such subscription must be promptly exercised by written notice to that effect to the Association within one hundred (100) days from the date of the termination meeting or such pre-emptive right to subscribe shall lapse.

(2) Exercise of Option. The option shall be exercised only in its entirety by the purchase of all non-approving Apartments by delivery or mailing by registered mail to each of the record owners of the Apartments to be purchased (with a copy to each mortgagee and lienor) the following instruments:

(a) A certificate executed by the president and secretary of the Association certifying that the option to purchase Apartments owned by owners not approving termination has been exercised as to all of such Apartments. Such certificate shall state the names of the persons exercising the option and the Apartments from which the option participation is derived.

(b) An agreement to purchase upon the terms herein stated the Apartment of the owner receiving the notice, which agreement shall be signed by the purchaser, or a nominee, which shall include a deposit of Five Thousand Dollars (\$5,000.00) for each Apartment. The deposit shall be by attached cashiers' check, payable to the apartment owner and all mortgagees and lienors jointly, or by such deposit being receipted on such agreement in the usual manner by an attorney-at-law licensed to practice in Florida, an active real estate broker licensed by the Florida Real Estate Commission, or an institution described in Section 4.7 hereof.

(3) Price. The sales price for each Apartment shall be the fair market value (without considering termination as a factor thereof) determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the Apartment; 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 shared equally by the seller and the purchaser. In any action for specific performance the prevailing party shall be entitled to reasonable attorneys' fees and costs incurred.

(4) Payment. The purchase price shall be paid in cash, or upon terms approved by the seller, the purchaser and any mortgagees and lienors not being fully paid at closing.

(5) Closing. The sale shall be closed within thirty (30) days following the determination of the sale price.

(6) Time of Termination. If the option is exercised, termination shall be postponed until ten (10) days following the closing of all Apartments under the option. If the option is not exercised, termination shall become effective ten (10) days following the date provided for exercise of the option.

23.4 Certificates.

The termination of the condominium shall be evidenced by a certificate of the Association executed by the president and secretary certifying as to facts effecting the termination, which certificate shall be recorded in the Public Records of Citrus County, Florida.

23.5 Shares of Owners After Termination.

After termination of the condominium, apartment owners shall own the Condominium Property, and all assets of the Association as tenants-in-common in undivided shares, and their respective mortgages and liens shall have mortgages and liens upon the respective undivided shares of the apartment owners. Such undivided shares of the apartment owners shall be the same as the undivided shares in the Common Elements appurtenant to the owners' Apartments immediately prior to the termination.

23.6 Amendment.

This section concerning termination cannot be amended without consent of all apartment owners and of all record owners of mortgages upon Apartments.

IN WITNESS WHEREOF, WACHOVIA REALTY INVESTMENTS has caused these presents to be signed this 28th day of June, 1976.

EDWARD H. WARNER, HANS W. WANDERS,
BLAND W. WORLEY, CALDER W. WOMBLE,
EVERETT C. SPELLMAN, SR., ROBERT E.
SMITH, CHARLES G. REAVIS, JR.,
ROBERT H. PEASE, and BUCK C. MICKEL,
TRUSTEES OF WACHOVIA REALTY INVESTMENTS

By: Eric S. Sellers (SEAL)
ERIC S. SELLERS, Attorney-in-Fact

By: Calder W. Womble (SEAL)
CALDER W. WOMBLE, Attorney-in-Fact

NORTH CAROLINA)
)
FORSYTH COUNTY)

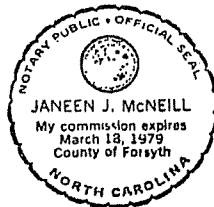
I, James J. McNeil, do hereby certify that Eric S. Sellers and Calder W. Womble, Attorneys-in-Fact for Edward H. Warner, Hans W. Wanders, Bland W. Worley, Calder W. Womble, Everett C. Spellman, Sr., Robert E. Smith, Charles G. Reavis, Jr., Robert H. Pease, and Buck C. Mickel, Trustees of Wachovia Realty Investments, personally appeared before me this day, and being by me duly sworn, say that they executed the foregoing and annexed instrument for and in behalf of Edward H. Warner, Hans W. Wanders, Bland W. Worley, Calder W. Womble, Everett C. Spellman, Sr., Robert E. Smith, Charles G. Reavis, Jr., Robert H. Pease, and Buck C. Mickel, Trustees of Wachovia Realty Investments, and that their authority to execute and acknowledge said instrument is contained in two Powers of Attorney, duly executed and acknowledged by each of said Trustees and recorded on the public records of Citrus County, Florida; that this instrument was executed under and by virtue of the authority given by said Powers of attorney, and that the said Eric S. Sellers and Calder W. Womble acknowledge the due execution of the foregoing and annexed instrument for the purposes therein expressed for and in behalf of the said Edward H. Warner, Hans W. Wanders, Bland W. Worley, Calder W. Womble, Everett C. Spellman, Sr., Robert E. Smith, Charles G. Reavis, Jr., Robert H. Pease, and Buck C. Mickel, Trustees of Wachovia Realty Investments.

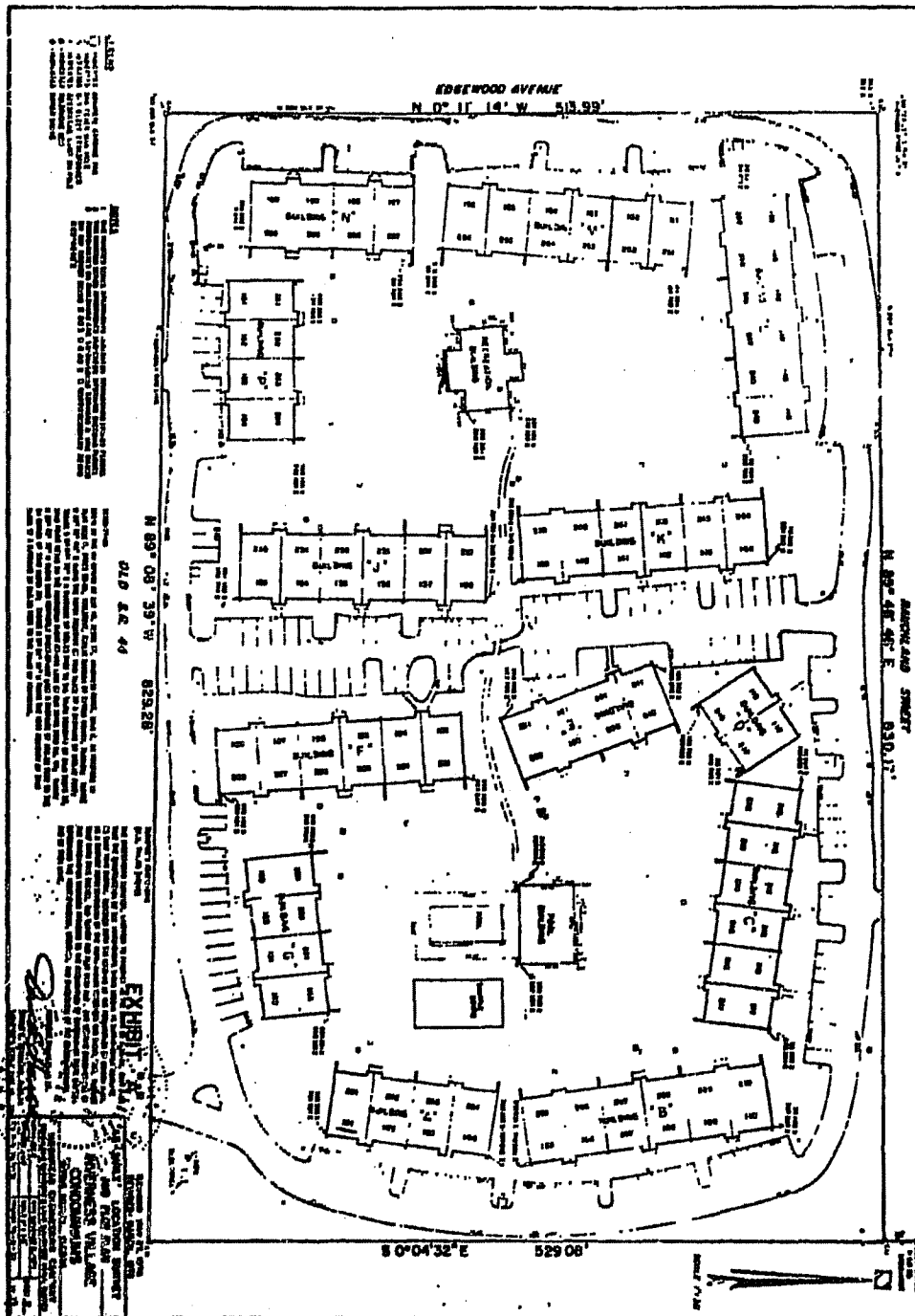
WITNESS my hand and official seal, this 29th day of January,
1976.

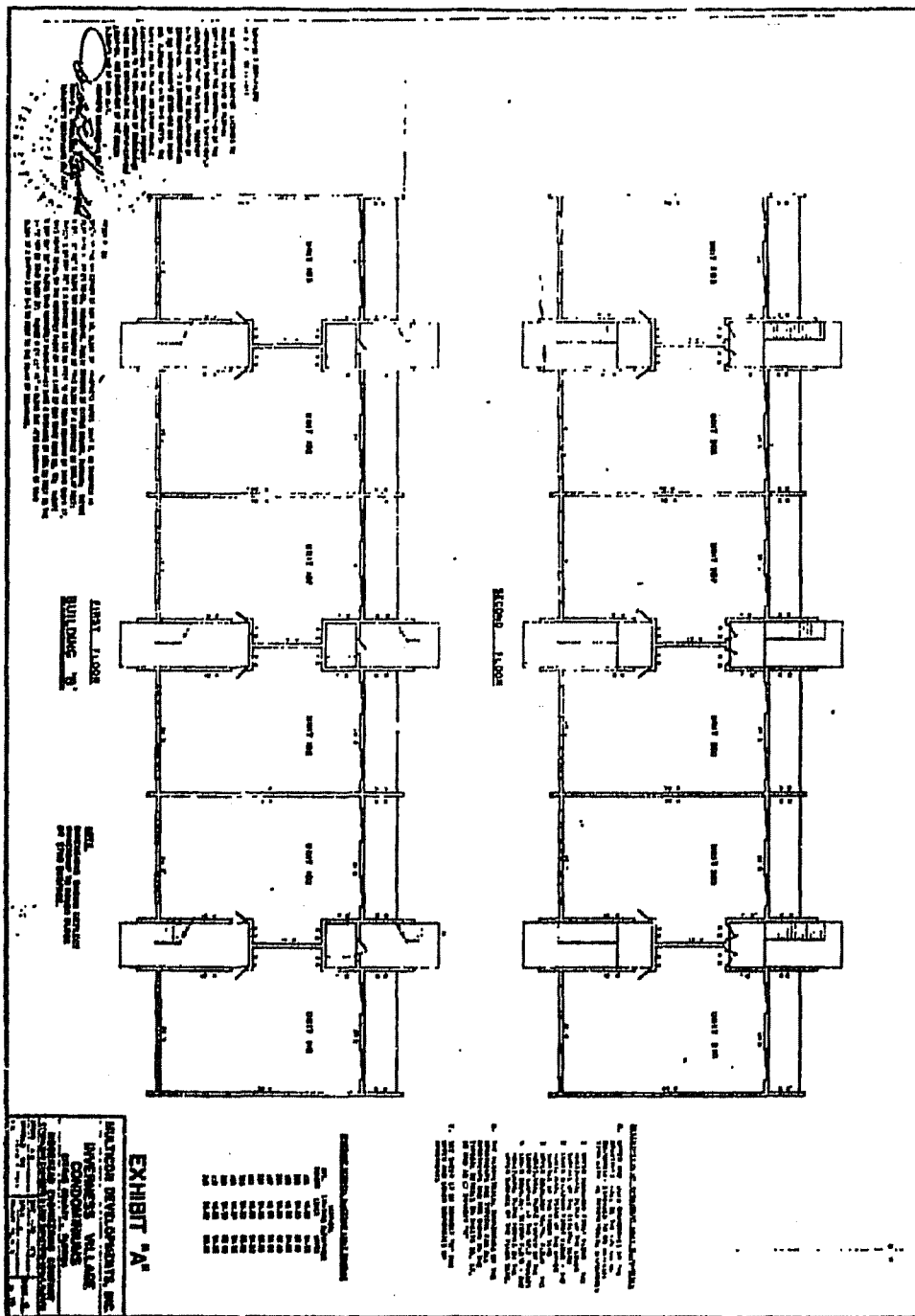
Janeen J. McNeill
Notary Public

My commission expires:

March 18, 1979







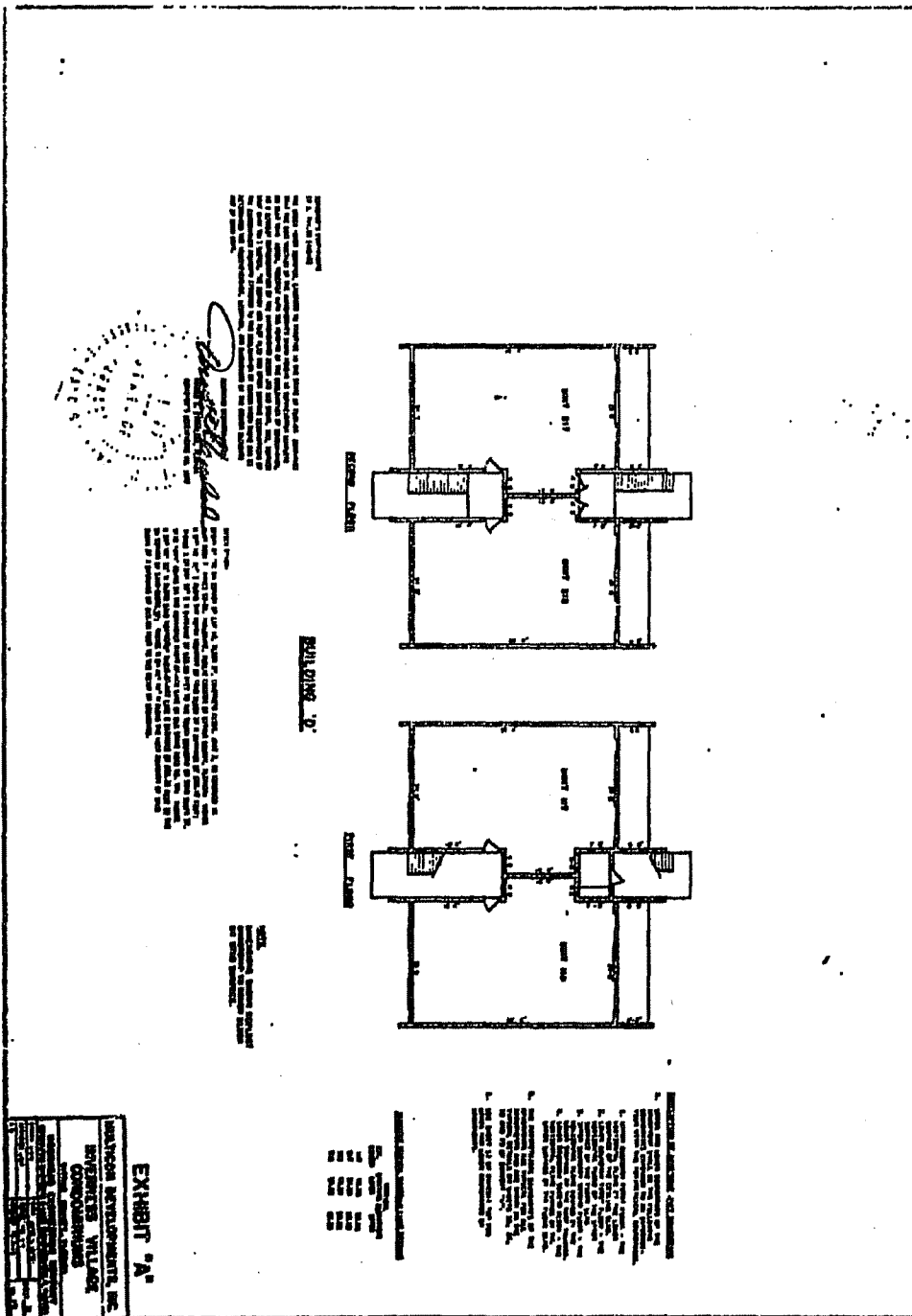
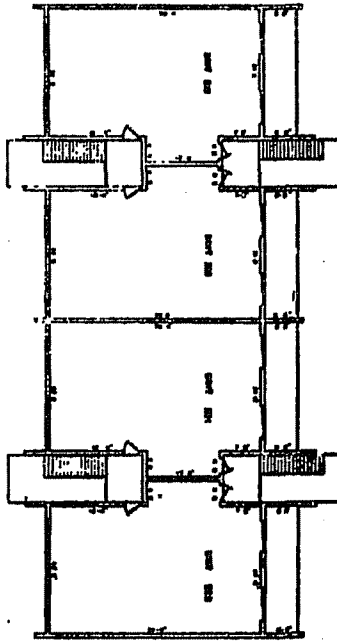
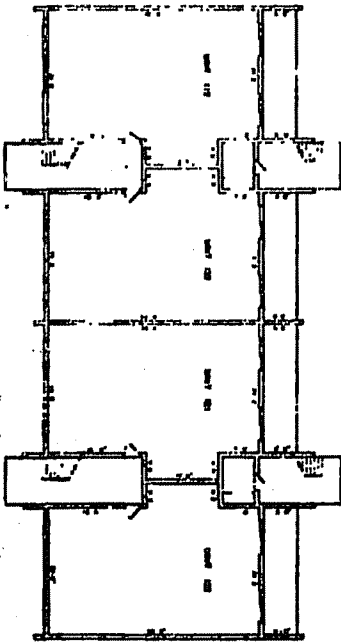


EXHIBIT "A"
 HANCOCK DEVELOPMENT, INC.
 HANCOCK VILLAGE
 CONDOS/RESIDENCES
 10000 100TH AVE. N.E.
 SUITE 100
 REDMOND, WASH. 98073
 TEL: (206) 881-1111
 FAX: (206) 881-1112

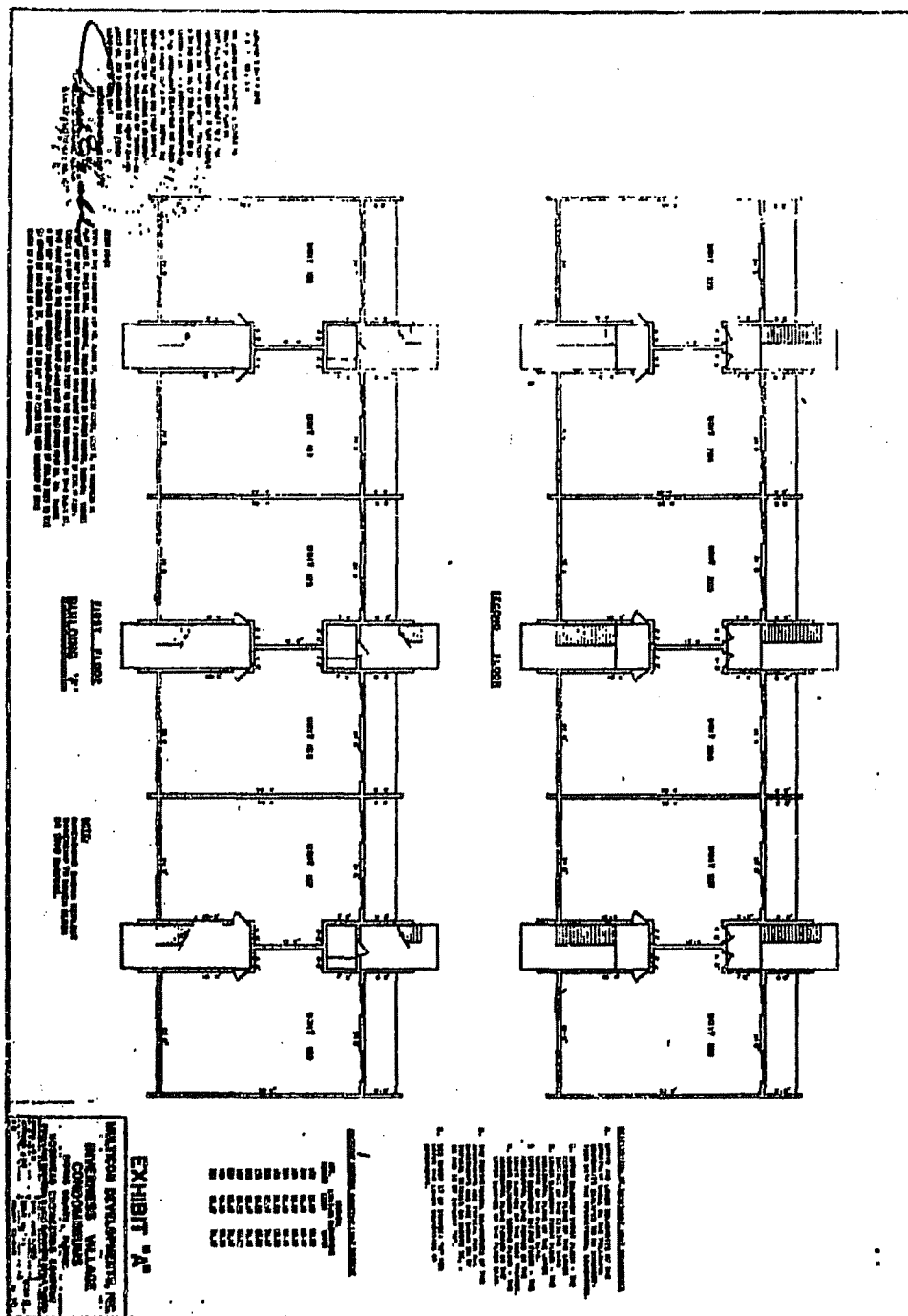
WALTON INVESTMENTS, INC.
INVERNESS VILLAGE
CONDOMINIUMS
 One, Two, Three, Four
 Bedrooms, Full Bath, Kitchen
 with Dining Room, Living Room,
 and Terrace. Call for details.

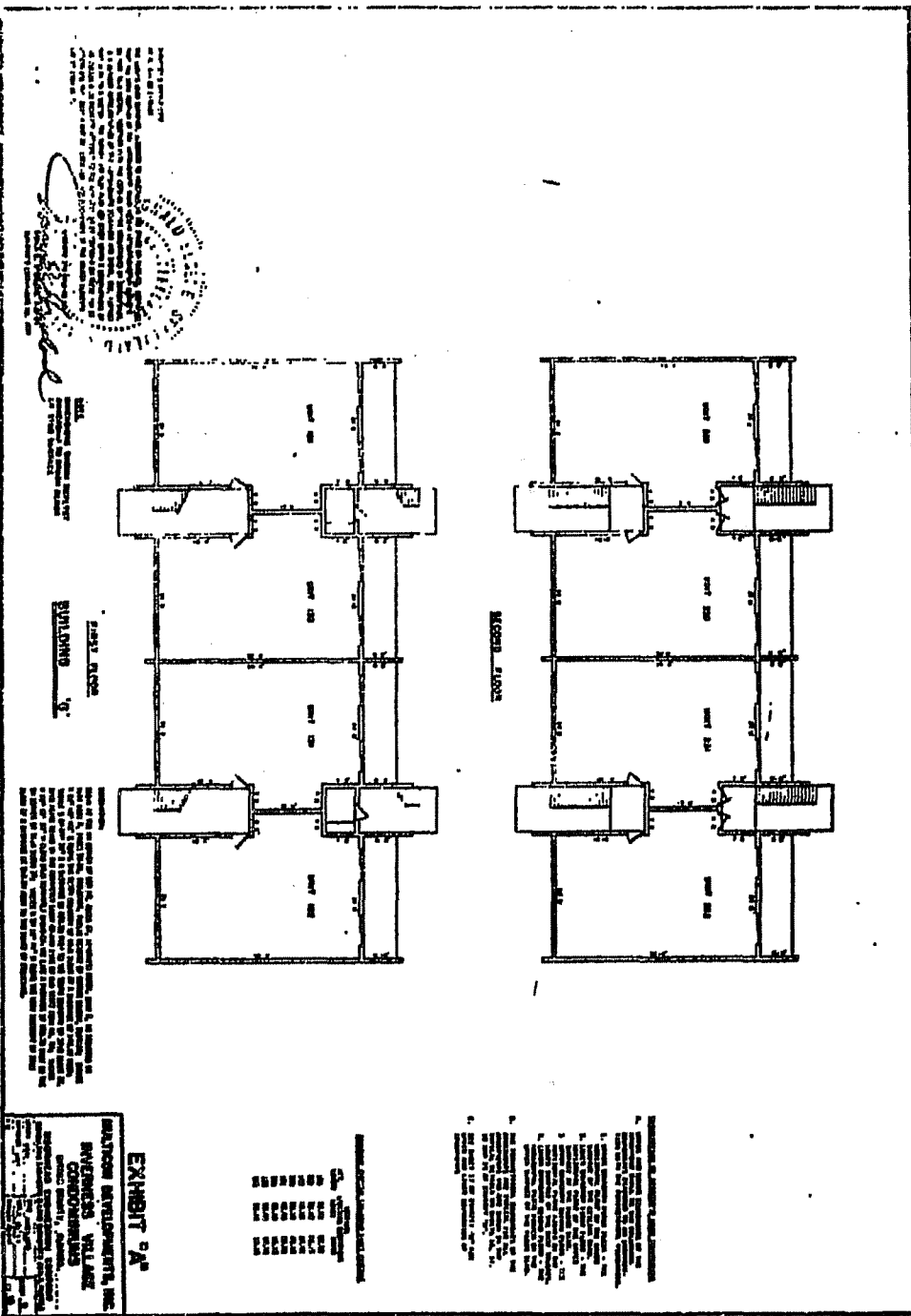


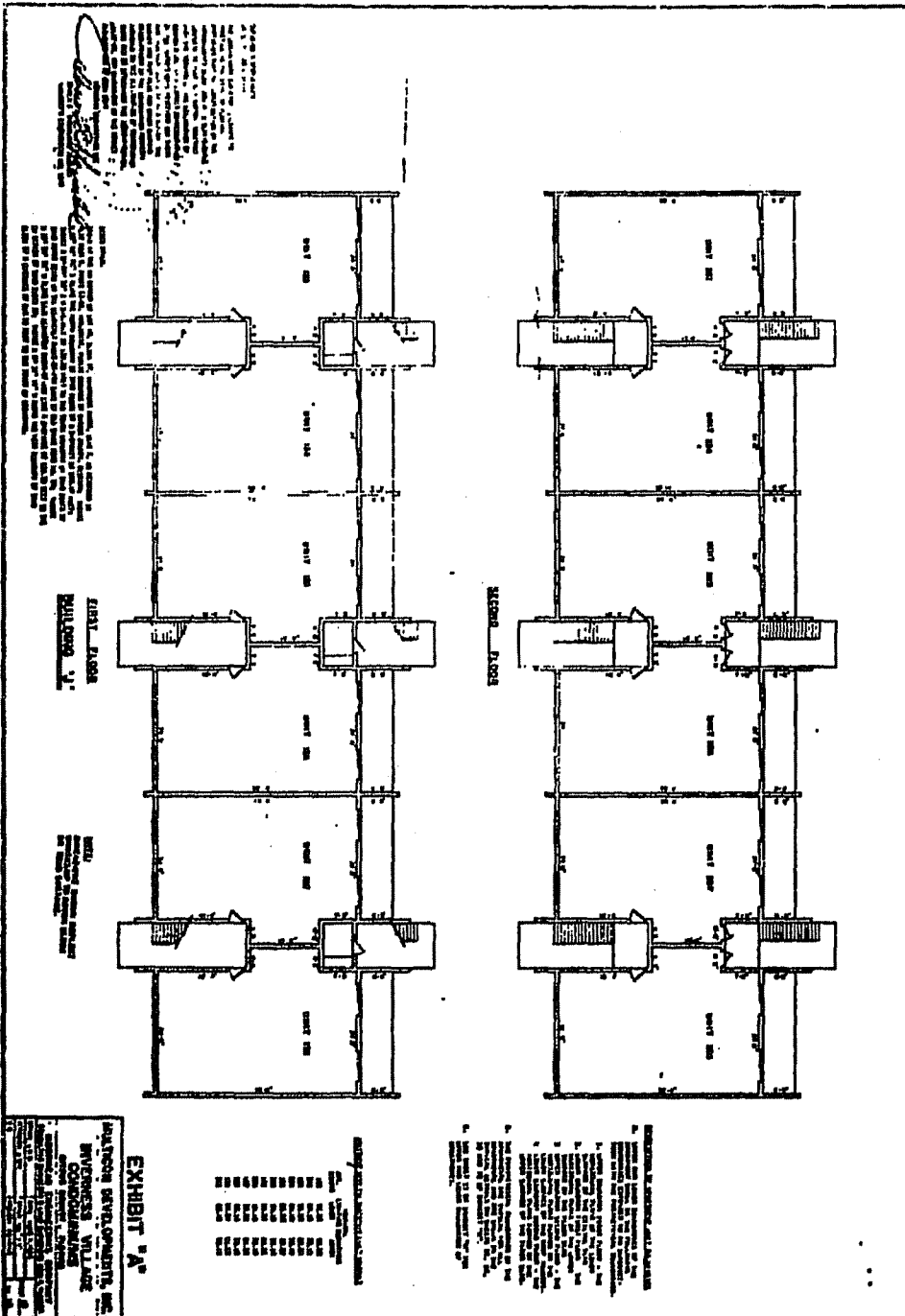
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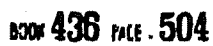
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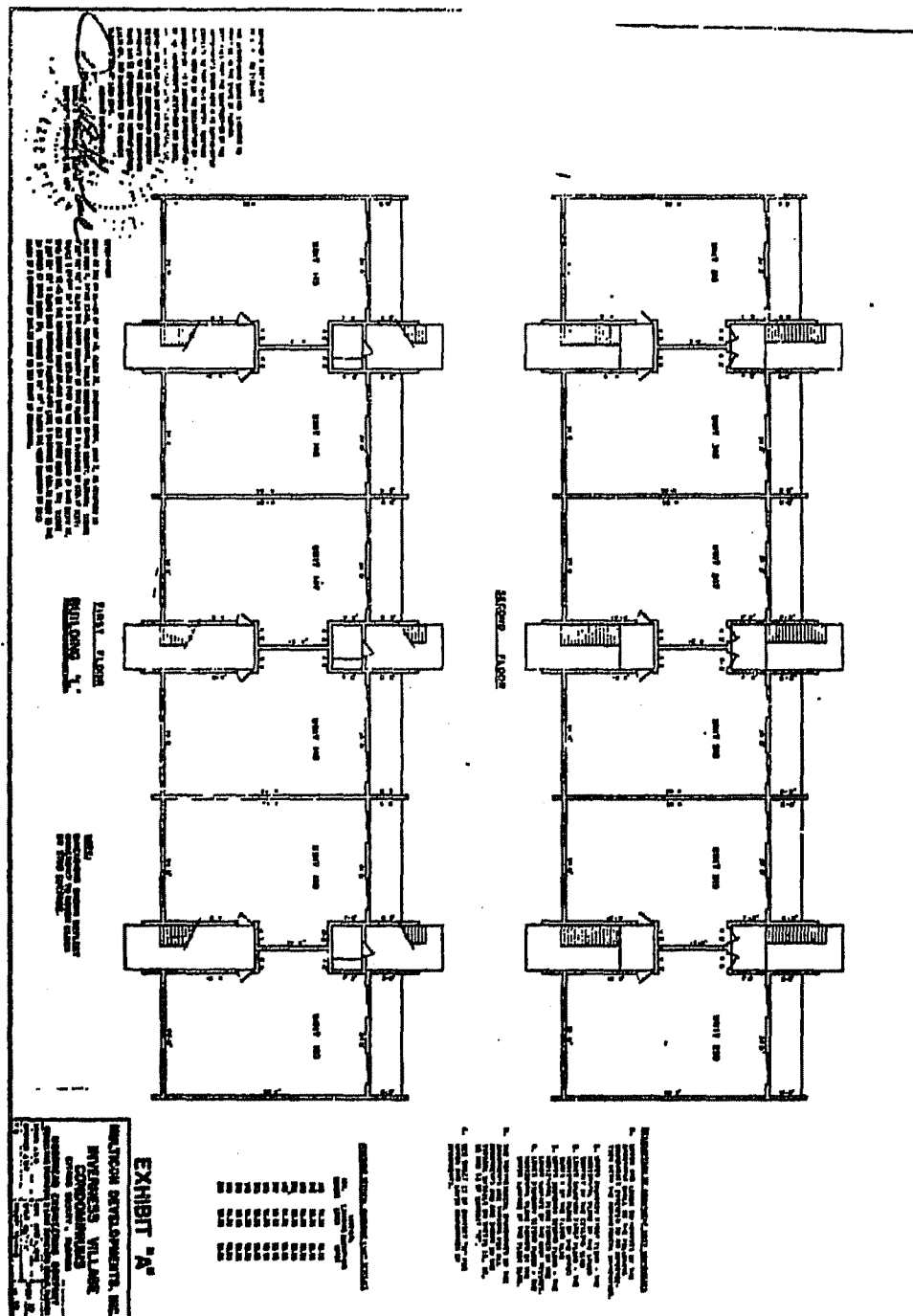
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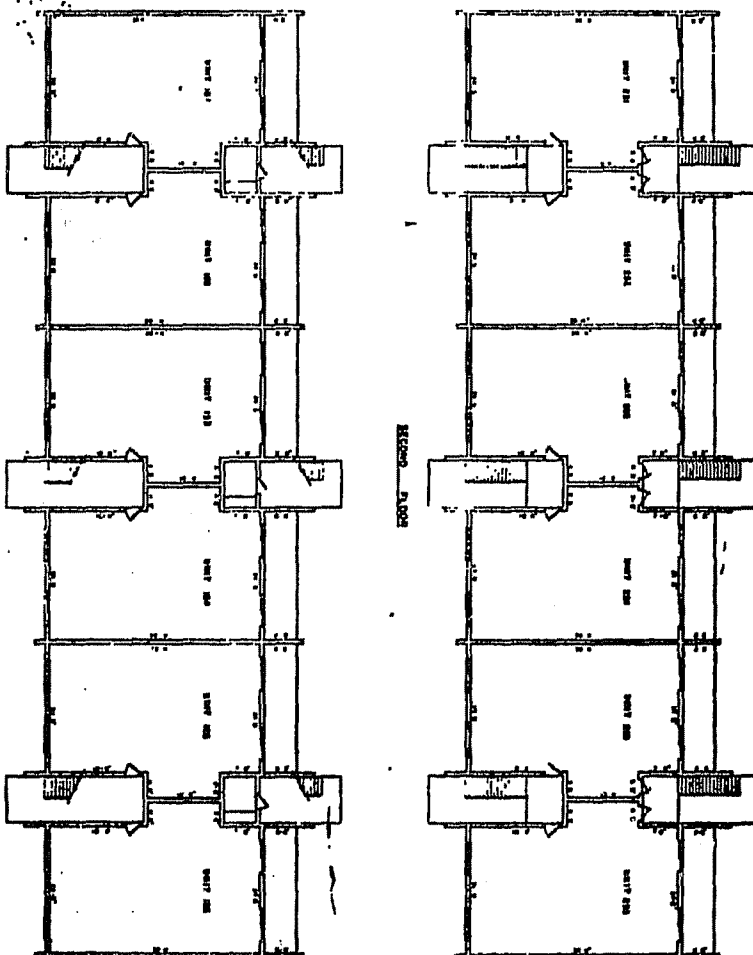








the fact that the *in vitro* and *in vivo* results are in good agreement. The *in vitro* results are in good agreement with the *in vivo* results, which are in good agreement with the *in vitro* results.



W. SAKTUNA
1987-1988

THE UNIVERSITY OF CHICAGO PRESS

EXHIBIT A

STATIONERY & PRINTING

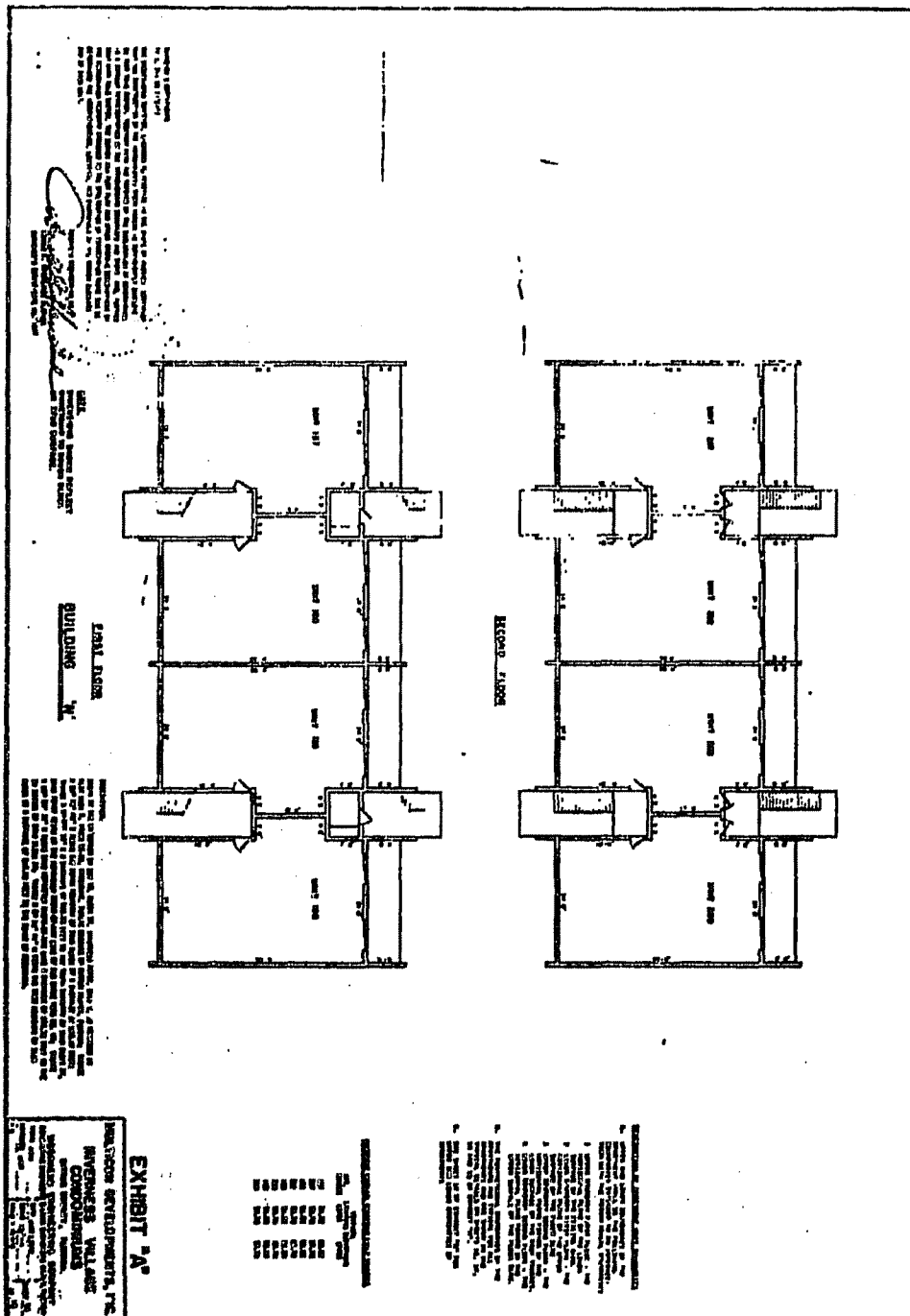
CONDOMINIUMS
1000 17th St., N.W.
Washington, D.C. 20036

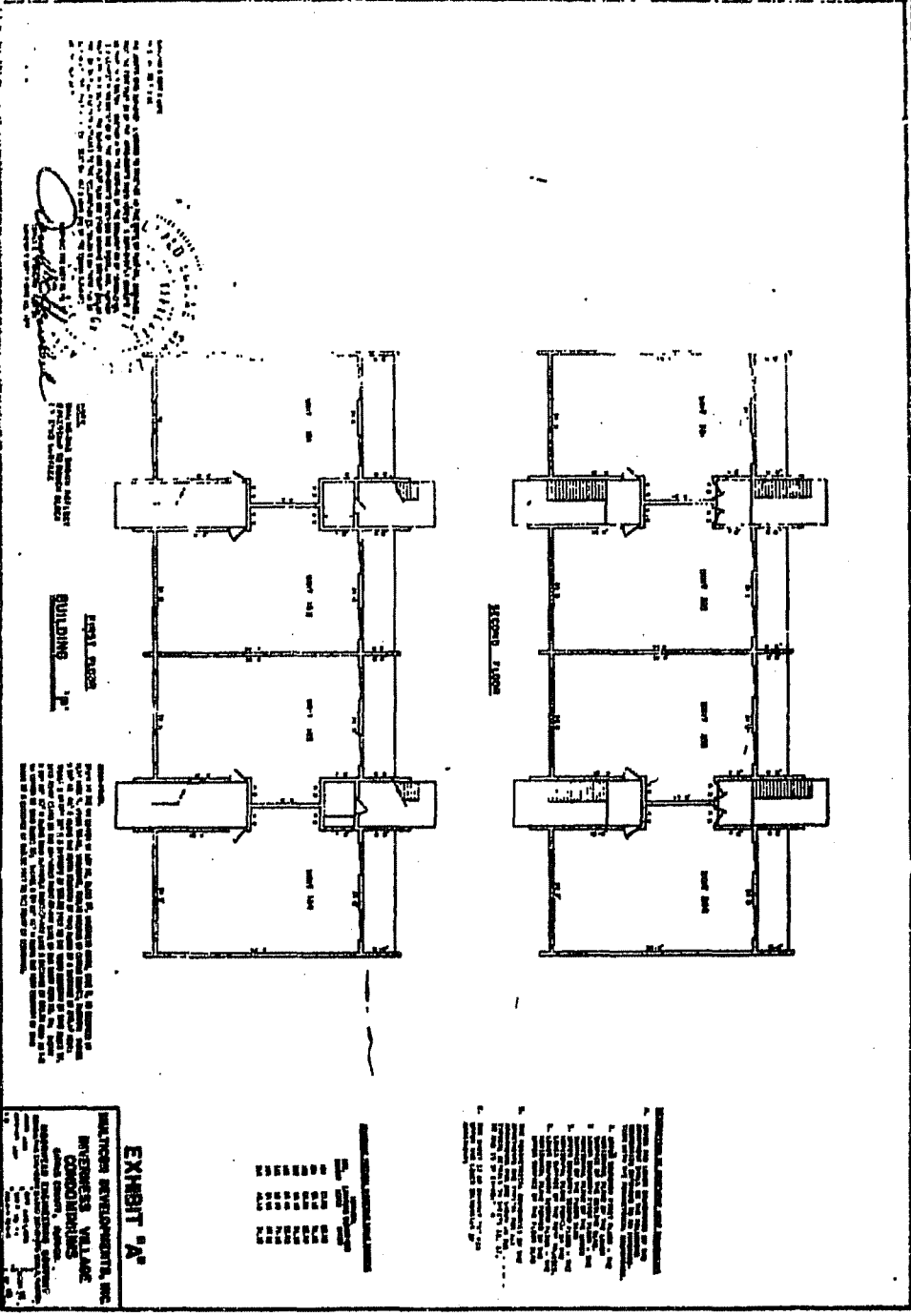
1998

XXXXXXXXXXXX
XXXXXXXXXXXX
XXXXXXXXXXXX

The following information was obtained from the records of the Bureau of Prisons:

1. Name: [REDACTED]
2. Date of Birth: [REDACTED]
3. Place of Birth: [REDACTED]
4. Race: [REDACTED]
5. Height: [REDACTED]
6. Weight: [REDACTED]
7. Color of Hair: [REDACTED]
8. Color of Eyes: [REDACTED]
9. Color of Skin: [REDACTED]
10. Scars or Marks: [REDACTED]
11. Education: [REDACTED]
12. Occupation: [REDACTED]
13. Previous Convictions: [REDACTED]
14. Present Sentence: [REDACTED]
15. Date of Release: [REDACTED]







THOMAS J. PERRY, JR.

ALL INFORMATION CONTAINED HEREIN IS UNCLASSIFIED EXCEPT WHERE SHOWN OTHERWISE

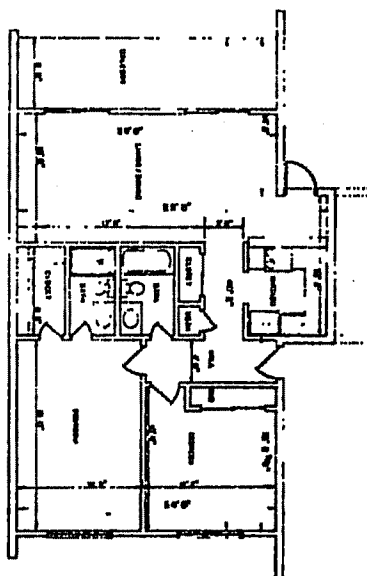
[illegible][illegible]

[illegible]

10/2/84
10/2/84
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LEFT R.D. ENTRANCE

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NOI

[illegible]

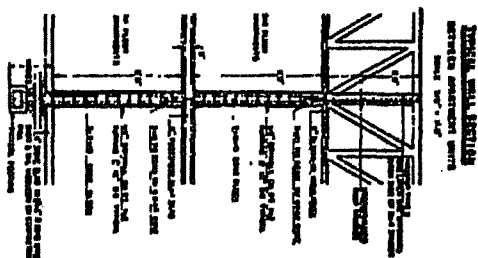


EXHIBIT "A"



Local Government Structure

● 1997年12月1日

One of our students in 1971, Alan B., expressed hope that he, as Chairman of the Civil Rights Committee, would succeed in abolishing the Ku Klux Klan. He said that he was planning to lead a group of 100 to 150 people to the state capitol in a protest for civil rights. He said that he was planning to lead a group of 100 to 150 people to the state capitol in a protest for civil rights. He said that he was planning to lead a group of 100 to 150 people to the state capitol in a protest for civil rights.

100-443888-100

INVESTIGATIVE SERVICES, INC.
INVESTIGATIVE WILLIAMS
CONSULTANTS
6000 S. 10th St., Suite 100
Phoenix, Arizona 85041
Tel: (602) 998-1111
Fax: (602) 998-1112
E-Mail: info@investigative-williams.com
Web: www.investigative-williams.com

EXHIBIT "A"

[illegible]