

AMENDMENT TO DECLARATION OF CONDOMINIUM
OF
MARILYN PINES CONDOMINIUM APARTMENTS, UNIT 1
A CONDOMINIUM
Pinellas County, Florida

THIS AMENDMENT, Made this 7th day of April, 1972, by QUALITY DEVELOPMENT CORPORATION OF FLORIDA, a Division of Preferred Developers Corporation, a Minnesota corporation, called "Developer", for itself, its successors, grantees and assigns;

WITNESSETH:

WHEREAS, on March 24, 1972, Developer filed its Declaration of Condominium of MARILYN PINES CONDOMINIUM APARTMENTS, UNIT 1, a Condominium, in the Public Records of Pinellas County, Florida; said instrument being filed in Official Records Book 3751, page 323, as Clerk's Instrument No. 72037635; and

WHEREAS, the date of said Declaration of Condominium was incorrectly shown on the first page thereof as March 23, 1971 when same should have been March 23, 1972; and

WHEREAS, Exhibit "D-2" attached to said Declaration of Condominium was incomplete;

WHEREAS, it is the desire of the Developer to correct said errors in the Declaration of Condominium;

NOW, THEREFORE the Declaration of Condominium of MARILYN PINES CONDOMINIUM APARTMENTS, UNIT 1, a condominium, recorded in Official Records Book 3751, page 323, Public Records of Pinellas County, Florida, as Clerk's Instrument No. 72037635 is hereby amended as follows:

1. Page 1 of said Declaration is amended to change the date of said instrument to March 23, 1972.

2. Exhibit "D-2" is hereby changed as shown on the "Amended Exhibit D-2" attached hereto and made a part hereof.

In all other respects said Declaration of Condominium shall remain unchanged and in full force and effect.

IN WITNESS WHEREOF, the Developer has executed this Amendment as of the date first above written.

Witnesses:

QUALITY DEVELOPMENT CORPORATION OF FLORIDA

By

President

Attest:

Secretary

KULPE D. DUGGAK
ATTORNEY AT LAW
300 Building East, Suite 601
St. Petersburg, Florida 33713

RECORDED
PINELLAS CO. FLORIDA
CLERK OF DISTRICT COURT

MAY 1 6 35 PM '72

STATE OF FLORIDA)
COUNTY OF PINELLAS)

Before me the undersigned authority, personally appeared CLAUDE THACKER and JOSEPH J. STRANGIS, President and Secretary, respectively, of QUALITY DEVELOPMENT CORPORATION OF FLORIDA, Developer herein, who acknowledged before me that they as officers of said corporation, executed the foregoing Amendment to Declaration of Condominium and affixed the seal of said corporation, and that the same is the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said County and State this 7th day of April, 1972.

Notary Public

My commission expires:

Notary Public State of Florida At Large

My Comm. Exp. Date: 10/1/74

EXHIBIT B

MAR 24 3 08 PM '72

DECLARATION OF CONDOMINIUM

OF

MARILYN PINES CONDOMINIUM APARTMENTS, UNIT 1

A CONDOMINIUM

PINELLAS COUNTY, FLORIDA

Made this 23rd day of March, 1971, by
QUALITY DEVELOPMENT CORPORATION OF FLORIDA, a Division of Preferred Developers
Corporation, a Minnesota corporation, called "Developer," for itself, its
successors, grantees and assigns, herein called "Developer".

WHEREIN, the Developer makes the following declarations:

1. PURPOSE. The purpose of this Declaration is to submit the lands
described in this instrument and improvements on such lands to the condominium
form of ownership and use in the manner provided by Chapter 711, Florida
Statutes 1963, as amended, hereinafter called "The Condominium Act."

1.1 NAME AND ADDRESS. The name by which this condominium is to
be identified is MARILYN PINES CONDOMINIUM APARTMENTS, UNIT 1, a condo-
minium, and its address is 2060 Marilyn Street, Clearwater, Florida. 33515

1.2 PROPERTY SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP. The
following property is hereby submitted to the condominium form of ownership:

(a) THE LAND. The lands owned by Developer, which by
this instrument are submitted to the condominium form of ownership, are the
following described lands lying in Pinellas County, Florida:

LEGAL DESCRIPTION TO SAID REAL PROPERTY IS
ATTACHED HERETO AND MADE A PART HEREOF AS
THOUGH SET FORTH IN FULL AND MARKED EXHIBIT "A";

which lands are called "the land".

(b) EASEMENTS. The easements set forth on the survey
attached hereto as Exhibit "B", herein called the "easements" which are
appurtenant to the land and, in part, upon the land.

2. DEFINITIONS. The terms used in this Declaration and in its
exhibits shall have the meanings stated in the Condominium Act and as follows
unless the context otherwise requires:

2.1 APARTMENT. Apartment means unit as defined by the
Condominium Act.

2.2 APARTMENT OWNER. Apartment owner means unit owner as
defined by the Condominium Act.

2.3 THE ASSOCIATION. The Association means MARILYN PINES
UNIT 1 ASSOCIATION, a non-profit association, existing as a legal entity
pursuant to Florida Statutes Chapter 711.12, hereafter referred to as the
"Association".

2.4 MEMBER. An apartment owner who is a member of MARILYN
RN TO: PINES UNIT 1 ASSOCIATION, a non-profit Florida association.

2.5 CONDOMINIUM UNIT. The unit being an apartment space, designated "condominium unit", "unit" or "apartment" on the plat filed for record in Pinellas County, Florida, and as shown on the survey attached hereto as Exhibit "B".

2.6 CONDOMINIUM PARCEL. The condominium unit, together with an undivided share in the common elements appurtenant thereto.

2.7 COMMON ELEMENTS. Common elements shall include: (a) the condominium property not included in the apartments; (b) tangible personal property required for the maintenance and operation of the common elements even though owned by the Association; and (c) other items as stated in the Condominium Act.

2.8 COMMON EXPENSES. Common expenses include: (a) expenses of administration and management of the condominium property; (b) expenses of maintenance, operation, repair or replacement of common elements; (c) expense under community facility lease; (d) expenses declared common expenses by the provision of this Declaration or the By-Laws; and (e) any valid charge against the condominium as a whole.

2.9 COMMUNITY FACILITIES. Community facilities means and includes the facilities provided under the community facility lease.

2.10 CONDOMINIUM PROPERTY. Condominium property means and includes the land and all improvements thereon and all easements and rights of way appurtenant thereto intended for use in connection with the condominium.

2.11 REASONABLE ATTORNEY'S FEES. Reasonable attorney's fees means and includes reasonable fees for the services of attorney at law whether or not judicial or administrative proceedings are involved and if judicial or administrative proceedings are involved, then of all review of the same by appeal or otherwise.

2.12 SINGULAR, PLURAL GENDER. Whenever the context so permits, the use of the singular shall include the plural and the plural, the singular and the use of any gender shall be deemed to include all genders.

2.13 UTILITY SERVICE. Utility services as used in the Condominium Act and construed with reference to this condominium and as used in the Declaration and By-Laws shall include but not limited to electric power, water, and sewage disposal.

3. DEVELOPMENT PLAN. The condominium is described and established as follows:

3.1 PLAT PLANS AND FLOOR PLANS. A survey of the land showing the same, private streets, certain easements, the apartment buildings, and other improvements placed thereon is attached hereto as Exhibit "B". An affidavit of the surveyor is attached hereto as Exhibit "C".

3.2 EASEMENTS. Each of the following easements is a covenant running with the land of the condominium and notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination of the condominium and the exclusion of any of the lands of the condominium from the condominium:

(a) UTILITIES. As may be required for utility service in order to adequately serve the condominium and to adequately serve the lands (other than the condominium property) previously, now or hereafter owned by the Developer which are adjacent to or in the vicinity of the condominium property; provided, however, easements through an apartment shall only be according to the plans and specifications for the building containing the apartment or as the building is actually constructed, unless approved, in writing, by the apartment owner.

(b) PEDESTRIAN AND VEHICULAR TRAFFIC. For pedestrian traffic over, through and across sidewalks, paths, walks and lanes, as the same may from time to time exist upon the common elements; and for the vehicular traffic over, through and across such portions of the common elements as may be from time to time paved and intended for such purposes but the same shall not give or create in any person the right to park upon any portions of the condominium property.

(c) ACCESS BY PRIVATE STREET. Ingress and egress to the land shall be by private streets and utility areas shown on the condominium plat for MARILYN PINES CONDOMINIUM APARTMENTS, UNIT 1, as recorded in the Public Records of Pinellas County, Florida, and by such other streets as have been or may be reserved as easements as set out on recorded plats for other units to MARILYN PINES CONDOMINIUM APARTMENTS. All such private streets may service and be subject to use by other land in addition to the lands of the condominium. The cost to the condominium for the expense of maintenance and repair of such private streets is a common expense.

(d) CABLE TELEVISION RESERVATION BY DEVELOPER. The Developer hereby reserves to itself, its successors and assigns, the exclusive right to install, maintain and lease or sell cable television to those apartment owners desiring cable television on such terms as the Developer shall determine and Developer hereby reserves for itself such easements across the condominium property and into individual apartments as may be necessary and reasonable to carry out the intent of this paragraph.

(e) LAUNDRY FACILITIES RESERVED BY DEVELOPER. The Developer hereby reserves to itself, its successors and assigns, the exclusive right to install and maintain coin operated laundry and dry-cleaning equipment to be located in certain areas of the condominium common elements as set out on the survey attached hereto as Exhibit "B".

3.3 COMMUNITY FACILITY LEASE. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association, as lessee, through its original board of directors and officers, for the recreation, enjoyment, use and other benefit of the apartment owners has acquired a non-exclusive long term leasehold interest in and to community facilities not upon the lands of the condominium. A signed original copy of said lease is attached hereto as Exhibit "H". It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association are officers and/or directors and/or stockholders of the Lessor under said lease and that such circumstance shall not and cannot be construed or considered as a breach of their duties to the Association or as possible grounds to invalidate such lease in whole or in part. Said lease may not be amended, revised or modified except in accordance with the provisions relative to amendment set forth in this Declaration unless the Lessor, in writing, shall waive such procedures, in which case said lease may be amended, revised or modified by the expression thereof executed by the board of directors of the Association and by the Lessor with the formality required for deeds and duly filed among the Public Records of Pinellas County, Florida. Each present and future apartment owner, his heirs, successors and assigns and the Developer, as present owner of all of the apartments and condominium property, shall be bound by said community facility lease to the same extent and effect as if he had executed said lease for the purpose therein expressed, including but not limited to (a) subjecting all his right, title and interest in his condominium parcel, the condominium and the Association to the lien rights granted the Lessor in Section 9 of said lease, and creating, constituting, affirming and imposing such lien under Section 9 of said lease, ab initio, and anew against such owner's condominium parcel; (b) adopting, ratifying, confirming and consenting to the execution of the lease by the Association, as lessee; (c) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefor in said lease; (d) ratifying, confirming and approving each and every provision of said lease, and acknowledging that all of the terms and provisions thereof, including rental reserved, are reasonable; and (e) agreeing that the persons acting as directors and officers of the Association in the acquisition of such leasehold have not breached any of their duties or obligations to the Association. The provisions of this 3 shall be deemed to be declared a covenant running with the land of the condominium and shall, until the Lessor shall declare otherwise, remain as such and be in full force and effect during the term of said lease whether or not the condominium in this Declaration created be sooner terminated. Said community facility lease and each and every provision thereof is hereby ratified, confirmed, approved and adopted, including but not limited to the provisions of Section 9 thereof entitled "Security" which provides for liens on the leasehold interest of the lessee in the community facilities, on the assets of the Association and on the condominium property and condominium parcels, running in favor of the Lessor to secure to the Lessor the payment of all sums and monies due it and to become due it and to secure the performance by the lessee of each and every of the lessee's obligations thereunder. The acts of the board of directors and officers in

acquiring such leasehold be and the same are hereby ratified, confirmed, approved and adopted. The Association is authorized and empowered to do all things necessary to fully effectuate, ratify and adopt and execute said lease and any renewals, revisions, and amendments thereof which the board of directors and the Lessor shall approve. The Association is appointed and shall be the irrevocable agent in fact, with full power of substitution, of each and every apartment owner for all purposes provided in said community facility lease to do and perform each and every act and thing required of apartment owners in said lease and to consent to and execute any and all documents, if necessary to effectuate any and all of the provisions of said community facility lease. Whenever any of the provisions of said community facility lease, and this Declaration, shall be in conflict, the provisions of said community facility lease shall be controlling. The expense of rental, replacements, and other undertakings, as set forth in the community facility lease are hereby declared to be common expenses. Each apartment owner shall have the right to use, occupy and enjoy the community facilities through the Association, as lessee, subject to all of the provisions of said community facility lease, this Declaration, the By-Laws, and such rules and regulations which the Association and/or other may from time to time adopt.

3.4 MANAGEMENT AGREEMENT. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association by and through its original board of directors and officers has entered into an agreement with QUALITY MANAGEMENT CORPORATION entitled "Management Agreement". A signed original copy of said management agreement is attached hereto as Exhibit "G". Amendment or revision of such management agreement shall not require the procedures for an amendment or change to the Declaration or to the By-Laws and may be accomplished by expression thereof executed by the board of directors of the Association and the Manager with the formality required for deed and duly filed among the Public Records of Pinellas County, Florida. Each apartment owner, his heirs, successors and assigns, shall be bound by said management agreement to the same extent and effect as if he had executed said management agreement for the purposes herein expressed including but not limited to: (a) adopting, ratifying, confirming, and consenting to the execution of said management agreement by the Association; (b) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefor in said management agreement; (c) ratifying, confirming and approving each and every provision of said management agreement and acknowledging that all of the terms and provisions thereof, including manager's fee, are reasonable; and (d) agreeing that the person acting as directors and officers of the Association entering into such agreement have not breached any of their duties or obligations to the Association. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association are owners of some or all of the stock of QUALITY MANAGEMENT CORPORATION and that such circumstance shall not and cannot be construed or considered as a breach of their duties and obligations to the Association, nor as possible ground to invalidate the management agreement in whole or in part. The management agreement, each and every provision thereof and the acts of the board of directors and officers of the Association entering into such agreement be and the same are hereby ratified, confirmed, approved and adopted.

3.5 APARTMENT BUILDINGS. The condominium includes two (2) apartment buildings consisting of one of one (1) floor and one of two (2) floors, with a total of thirty-four (34) apartment units.

3.6 OTHER IMPROVEMENTS. The condominium includes automobile parking areas and landscaping areas located substantially as indicated upon said plat plan survey and which are a part of the common elements.

3.7 COMMON ELEMENTS. Common elements shall include everything contained within the definition thereof set forth in 2.7.

3.8 APARTMENT BOUNDARIES. Each apartment, which term as used in this subsection concerning boundaries, shall include that part of the building containing the apartment that lies within the boundaries of the apartment, which boundaries are as follows:

(a) UPPER AND LOWER BOUNDARIES. The upper and lower boundaries of the apartment shall be the following boundaries extended to an intersection with the perimetrical boundaries.

(1) Upper boundary - the horizontal plane of the lower surfaces of the ceiling slab;

(2) Lower boundary - the horizontal plane of the lower surfaces of the floor slab.

(b) PERIMETRICAL BOUNDARIES. The perimetrical boundaries of the apartment shall be the following boundaries extended to an intersection with the upper and lower boundaries.

(1) Exterior Building Walls - the intersecting vertical planes adjacent to and which include the exterior of the outside walls of the apartment building bounding an apartment and fixtures thereon, 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 intersecting vertical planes adjacent to and which include all of such structures and fixtures thereon. In the case of ground floor apartments, such boundaries shall include the terraces serving such apartments.

(2) Interior Building Walls - the vertical planes of the center line of walls bounding an apartment extended to intersections with other perimetrical boundaries with the following exceptions:

(i) When walls between apartments are of varying thickness, or about a column or shaft, the plane of the center line of a bounding wall shall be extended to an intersection with the connecting bounding plane without regard to the plane of the center line of an intervening column or shaft.

(ii) When walls of different thickness abut with a flush side so that their center lines do not intersect, the plane of the center line of the thinner wall shall be extended into the thicker wall for a distance which is one-half (1/2) the thickness of the thinner wall, and the boundary line shall thence run at a right angle to the plane of the center line of the thicker wall.

3.9 EASEMENT FOR UNINTENTIONAL AND NON-NEGLIGENT ENCROACHMENTS.

If an apartment shall encroach upon any common element or upon any other apartment by reason of original construction or by the non-purposeful or non-negligent act of the apartment owner, then an easement appurtenant to such encroaching apartment, to the extent of such encroachment, shall exist so long as such encroachment shall exist. If any common element shall encroach upon any apartment by reason of original construction or the non-purposeful or non-negligent act of the Association, then an easement appurtenant to such common element, to the extent of such encroachment, shall exist so long as such encroachment shall exist.

3.10 AMENDMENT OF PLANS AND COMPLETION OF IMPROVEMENTS.

(a) ALTERATION OF PLANS. Notwithstanding any other provision of this Declaration, as to units which the Developer may own, the Developer shall have the right to change the location and exterior and interior design and arrangement of all such units and to alter the boundaries between units. If the Developer shall make any changes so authorized, such changes shall be reflected by an amendment of this Declaration.

(b) AMENDMENT OF DECLARATION. An amendment of this Declaration reflecting such alteration of plans by Developer need be signed and acknowledged only by the Developer and mortgagees who may be affected by such change and need not be approved by the Association, apartment owners, or other lienors, or any other person whomsoever.

4. THE APARTMENT BUILDINGS.

4.1 PLANS. One of the two apartment buildings has one floor and the other apartment building has two floors.

4.2 APARTMENTS. The apartments in the condominium buildings are identified and briefly described in the survey attached hereto. The location and boundary of each apartment in the apartment buildings are more particularly described in the survey attached hereto and made a part hereof as Exhibit "B".

4.3 APPURTENANCES TO EACH APARTMENT. The owner of each apartment shall own a share and certain interests in the condominium property which are appurtenant to his apartment, which include but are not limited to the following items which are appurtenant to the several apartments, as indicated:

(a) AUTOMOBILE PARKING SPACE. The right to use for automobile parking only the parking space which may from time to time be attributed by the board of directors of the Association to an apartment, which attribution shall not be recorded among the public records. The board of directors may from time to time, should they determine there be a need, change the parking space attributed to an apartment, provided that an apartment always has a parking space. This provision is made in contemplation of the fact that from time to time one or more apartment owners may be under a physical disability which would require the attribution of a parking space more convenient to their apartments and to give the Association the power and flexibility to deal with such situations.

(b) COMMON ELEMENTS. The undivided share in the land and other common elements which is appurtenant to each apartment, which undivided share shall be the same percentage as the area each apartment bears to the total of all apartments. The percentage of such living area and ownership in the common elements being set forth in page 2 of the survey attached hereto as Exhibit "B".

(c) ASSOCIATION. The membership of each apartment owner in the Association and the interest of each apartment owner in the funds and assets held by the Association.

(d) COMMUNITY FACILITIES. The right to use, occupy and enjoy community facilities set forth in Exhibits attached, subject to the provisions of the community facility lease, this Declaration, the By-Laws, and rules and regulations.

5. MAINTENANCE, ALTERATION AND IMPROVEMENT. Responsibility for the maintenance of the condominium property and restrictions upon the alteration and improvement thereof shall be as follows:

5.1 COMMON ELEMENTS.

(a) BY THE ASSOCIATION. The maintenance and operation of the common elements shall be the responsibility of the Association and a common expense.

(b) ALTERATION AND IMPROVEMENT. After the completion of the apartment buildings and the common elements thereof which are described in this Declaration, there shall be no alteration or further improvement of the common elements without prior approval, in writing, by the record owners of all apartments; provided, however, that any alteration or improvement bearing the approval in writing of record owners of not less than 75 percent (75%) of the common elements, may be done if the owners who do not approve are not assessed the cost thereof as a common expense. The share of any cost not so assessed shall be assessed to the approving owners of other apartments in the proportion which their shares in the common elements bear to each other. There shall be no change in the shares of rights of an apartment owner in the common elements which are altered or further improved, whether or not the apartment owner contributed to the cost thereof.

5.2 APARTMENTS.

(a) BY ASSOCIATION. The Association shall maintain, repair and replace as a common expense of the apartment buildings containing an apartment:

(1) All portions of the apartment contributing to the support of the apartment building, which portions shall include but not be limited to the outside walls of the apartment buildings and all fixtures on the exterior thereof, boundary walls of the apartment, floors and ceiling slabs, loadbearing columns, and loadbearing walls, but shall not include screening, windows, exterior doors, glass, and interior surfaces of walls, ceilings and floors.

(2) All conduits, rough plumbing but not fixtures, wiring and other facilities for the furnishing of utility services which are contained in an apartment but which service all or parts of the buildings other than the apartment within which contained.

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

(b) BY THE APARTMENT OWNER. The responsibility of the apartment owner shall include:

(1) To maintain, repair, and replace at his sole and personal expense, all doors, windows, glass, screens, electric panels, electric wiring, electric outlets and fixtures, air-conditioners, heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, including boundary and exterior walls, floors and ceilings, and all other portions of his apartment except the portions specifically to be maintained, repaired and replaced by the Association.

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

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

(c) ALTERATION AND IMPROVEMENT. Subject to the other provisions of 5.2, and which in all cases shall supersede and have the priority over the provisions of this section when in conflict therewith, an apartment owner may make such alteration or improvement to the apartment at his sole and personal cost as he may be advised, provided all work shall be done without disturbing the rights of other apartment owners and further provided that an apartment owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony or patio, screening, exterior door, windows, awnings, structural or loadbearing member, electrical service or plumbing service, without first obtaining approval in writing of owners of all other apartments in such apartment building and the approval of the board of directors of the Association, with compliance to all existing building codes.

5.3 ALTERATIONS AND IMPROVEMENTS - GENERAL. Except as elsewhere reserved to the Developer, neither an apartment owner nor the Association shall make any alteration in the portions of an apartment or the apartment buildings which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would jeopardize the safety or soundness of the apartment building or impair any easement without

first obtaining approval in writing of owners of all other apartments in the apartment building and the approval of the board of directors of the Association. A copy of plans for all of such work prepared by an architect licensed to practice in Florida shall be filed with the Association prior to the granting of such approval and the start of the work.

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

6.1 SHARE OF COMMON EXPENSE. Each apartment owner shall be liable for a proportionate share of the common expenses and shall share in the common surplus, as set forth in Exhibits "D-1" and "D-2" attached hereto and made a part hereof, but the same shall not vest or create in any apartment owner the right to withdraw or receive distribution of his share of the common surplus.

(a) DETERMINATION OF SHARE. The common expense to be paid by each apartment owner shall be calculated on the basis of the ratio of the square footage that each apartment bears to the square footage of all apartments in MARILYN PINES CONDOMINIUM APARTMENTS, UNIT 1, as set forth in Exhibit "D-1", except, however, that during the first 2 years subsequent to the date of this Declaration of Condominium the common expense to be paid by each apartment owner shall be as set forth in Exhibit "D-2".

(b) OWNERSHIP OF COMMON AREAS. The ownership of common areas in a particular condominium will be determined on the basis of the ratio of the square footage that each apartment bears to the square footage of all apartments in the condominium.

(c) RECREATIONAL BUILDINGS AND FACILITIES. The cost and expense of management, repair and maintenance of the recreational areas, including the building improvement and all personnel, the entrance amenities and the private streets in the plat of MARILYN PINES CONDOMINIUM APARTMENTS, UNIT 1 during the first 2 years subsequent to the date of this Declaration of Condominium shall be as determined by the developers and thereafter shall be calculated on the basis of the ratio of the square footage that each apartment bears to the square footage of all apartments in the condominium.

6.2 PAYMENTS. Assessments and installments thereon paid on or before five (5) days after the day when the same shall become due, shall not bear interest but all sums not so paid on or before five (5) days after the same is due shall bear interest until paid at the rate of eight (8) per cent per annum. All payments on account shall be first applied to late charges and then to the assessment payment first due. If any installment of an assessment be not paid on or before thirty (30) days after the same shall become due, the board of directors may declare the entire assessment as to the delinquent owner then due and payable in full as if so originally assessed.

6.3 LIEN FOR ASSESSMENTS. The Association shall have a lien on each apartment for any unpaid assessments and for interest thereon against the owner thereof, which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Pinellas County, Florida, a claim of lien stating the description of the apartment, the name of the record owner thereof, 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 or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Such liens shall be subordinate to the lien of a mortgage or other liens recorded prior to the date of recording the claim of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the apartment shall be required to pay a reasonable rental for the apartment and the Association shall be entitled as a matter of law, to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where the mortgagee of

a first mortgage of record or other purchaser of an apartment obtains title to the apartment as a result of the foreclosure of the first mortgage or where a mortgagee of a first mortgage of record obtains title to the apartment as a result of a conveyance in lieu of foreclosure of the first mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of the common expenses or assessments by the Association pertaining to such apartment or chargeable to the former owner of such apartment which became due prior to acquisition of title in the manner above provided. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the apartment owners including such acquirer, its successors and assigns.

7. ASSOCIATION. The operation of the condominium shall be by MARILYN PINES UNIT 1 ASSOCIATION, a non-profit Florida association, existing as a legal entity pursuant to Section 711.12, Florida Statutes.

7.1 POWERS. The Association shall have all of the powers and duties reasonably necessary to operate the condominium, as set forth in this Declaration and the By-Laws attached hereto as Exhibit "E", and as the same may be amended. It shall also have all of the powers and duties of an association, as set forth in the Condominium Act; the power to acquire and enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interest in lands or facilities, including but not limited to country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation or other use or benefit of apartment owners and to declare the expenses of rental, membership fees, operations, replacements, and other undertakings in connection therewith to be common expenses and may make covenants and restrictions concerning the use of the same by apartment owners and such other provisions not inconsistent with the Condominium Act as may be desired; and the power to contract for the management of the condominium and to delegate to the contractor all of the powers and duties of the Association except such as are specifically required by this Declaration or by the By-Laws to have the approval of the board of directors or the membership of the Association.

7.2 BY-LAWS. The By-Laws of the Association are set forth in Exhibit "E" attached hereto and made a part hereof.

7.3 LIMITATION UPON LIABILITY OF ASSOCIATION. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable for injury or damage, 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.

7.4 RESTRAINT UPON ASSIGNMENT OF SHARES IN ASSETS. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment.

7.5 APPROVAL OR DISAPPROVAL OF MATTERS. Whenever the decision of an apartment owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

8. INSURANCE. The insurance other than title insurance that shall be carried upon the condominium property and the property of the apartment owners shall be governed by the following provisions:

8.1 AUTHORITY TO PURCHASE: NAMED INSURED. All insurance policies upon the condominium property shall be purchased by the Association. The named insured shall be the Association individually and as agent for the apartment owners, without naming them, and as agent for their mortgagees. Provisions shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of apartment owners. Such policies shall provide that payments by the insurer for losses shall be made to the Insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Insurance Trustee. Apartment owners may obtain coverage at their own expense upon their personal property and for their personal liability and living expense.

8.2 COVERAGE.

(a) CASUALTY. All buildings and improvements upon the land shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, and all personal property included in the common elements shall be insured for its value, all as determined annually by the board of directors of the Association. Such coverage shall afford protection against:

(1) LOSS OR DAMAGE by fire and other hazards covered by a standard extended coverage endorsement, and

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

(b) PUBLIC LIABILITY in such amounts and with such coverage as shall be required by the board of directors of the Association, including but not limited to hired automobile and non-owned automobile coverages, and with cross liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

(c) WORKMEN'S COMPENSATION Policy to meet the requirements of law.

(d) Such OTHER INSURANCE as the board of directors of the Association shall determine from time to time to be desirable.

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

8.4 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 QUALITY MANAGEMENT CORPORATION, a Florida corporation as Trustee, which Trustee is referred to in this instrument as the Insurance Trustee. 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 proceeds in trust for the purposes elsewhere stated in this instrument 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:

(a) COMMON ELEMENTS. Proceeds on account of damage to common elements - an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

(b) APARTMENTS. Proceeds on account of damage to apartments shall be held in the following undivided shares:

(1) WHEN THE BUILDING IS TO BE RESTORED - for the owners of damaged apartments in proportion to the cost of repairing the damage suffered by each apartment owner, which cost shall be determined by the Association.

(2) WHEN THE BUILDING IS NOT TO BE RESTORED - An undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment.

(c) MORTGAGEES. In the event a mortgagee endorsement has been issued as to an apartment, the share of the apartment owner shall be held in trust for the mortgagee and the apartment 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 of such proceeds made to the apartment owner and mortgagee pursuant to the provisions of this Declaration.

8.5 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 paid first or provision made for such payment.

(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 cost of such 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. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

(c) FAILURE TO RECONSTRUCT OR REPAIR. If it is determined in the manner elsewhere provided that the damage for which 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. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

(d) 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.

8.6 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.

9. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

9.1 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) COMMON ELEMENT. If the damaged improvement is a common element, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

(b) APARTMENT BUILDING.

(1) LESSER DAMAGE. If the damage improvement is the apartment building and less than 90 per cent of the amount of insurance applicable to such apartment building is forthcoming by reason of such casualty, then the apartment building shall be reconstructed and repaired unless 75 per cent of the owners of the apartments contained within such building and all mortgagees, being banks, savings and loan associations, insurance companies or Massachusetts Business Trust holding first mortgages upon apartments contained within such building shall within 60 days after casualty agree, in writing, that the same shall not be reconstructed or repaired.

(2) MAJOR DAMAGE. If the damaged improvement is the apartment building and 90 per cent or more of the amount of casualty insurance applicable to such apartment building is forthcoming by reason of such casualty, the apartment building shall not be reconstructed or repaired unless within 60 days after casualty 51 per cent of the owners of the apartments contained within such building and all mortgagees, being banks, savings and loan associations, insurance companies or Massachusetts Business Trust holding first mortgages, upon apartments contained within such building shall within 60 days after casualty agree, in writing, that the same shall be reconstructed or repaired.

(c) 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.

9.2 PLANS AND SPECIFICATIONS. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building; or if not, then according to plans and specifications approved by the board of directors of the Association, and if the damaged property is the apartment building, by the owners of not less than 75 per cent of the common elements, including the owners of all damaged apartments, which approval shall not be unreasonably withheld.

9.3 RESPONSIBILITY. If the damage is only to those parts of one apartment for which the responsibility of maintenance and repair is that of the apartment owner, then the apartment owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

9.4 ESTIMATES OF COSTS. Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.

9.5 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 reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, assessments shall be made against the apartment owners who own the damaged apartments, and against all apartment owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against apartment owners for damage to apartments shall be in proportion to the cost of reconstruction and repair of their respective apartments. Such assessments on account of damage to common elements shall be in proportion to the owner's share in the common elements.

9.6 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 assessment against apartment owners, shall be disbursed in payment of such costs in the following manner:

(a) ASSOCIATION. If the total of assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000.00, then the sums paid upon such assessments 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 them 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 collections of assessments against apartment owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

(1) ASSOCIATION - LESSER DAMAGE. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$5,000.00, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) ASSOCIATION - MAJOR DAMAGE. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000.00, then 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.

(3) APARTMENT OWNER. The 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 to the apartment owner, or if there is a mortgagee endorsement as to the apartment, then to the apartment owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(4) 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 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 instrument, the Insurance Trustee shall not be required to determine whether or not sums paid by the 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 nor 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 in this instrument to be named as payee, the Insurance Trustee shall also name the mortgagee as a payee of any distribution of insurance proceeds to a unit owner; and further provided that when the Association, or a mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

10. USE RESTRICTIONS. The use of the condominium property shall be in accordance with the following provisions as long as the condominium exists and the apartment building in useful condition exists upon the land.

10.1 APARTMENTS. Each apartment shall be occupied only by a family, its servants and guests, as a residence and for no other purpose. Except as reserved to Developer, no apartment may be divided or subdivided into a smaller unit nor any portion sold or otherwise transferred without first amending this Declaration to show the changes in the apartments to be effected.

10.2 COMMON ELEMENTS. The common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the apartments.

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

10.4 LAWFUL USE. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

10.5 SIGNS. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained or permitted in any part of the common elements or apartments. The right is reserved to the Developer to place "For Sale" or "For Rent" signs in connection with any unsold or unoccupied apartments it may from time to time own. The right is also reserved to any institutional first mortgagee or owner or holder of a mortgage originally given to an institutional first mortgagee which may become the owner of an apartment and to the Association as to any apartment which it may own.

10.6 EXTERIOR APPEARANCE. In order to maintain the architectural integrity and beauty of the buildings and improvements in MARILYN PINES CONDOMINIUM APARTMENTS, UNIT 1, it is essential that the exterior appearances of the buildings be maintained in accordance with the architectural concepts in the planning of the buildings, and no clothes, sheets, blankets, laundry of any kind, or other articles shall be hung out or exposed from any apartment or common element. The common elements shall be kept free and clear of rubbish, debris and other unsightly material. There shall be no keeping by apartment owners or lessees of any chairs, tables, benches or other articles upon any walls of an apartment or the apartment buildings and no awning, canopy, shade, window guard, curtain, ventilator, fan, air-conditioning device, radio or television antenna may be affixed to or placed upon the exterior walls or screened areas or roof or any part thereof of any apartment without the prior written consent of the Association and the Developer. All permanent exterior doors (as distinguished from screen doors) from apartments to the common elements shall be kept completely closed except when in use for ingress or egress.

10.7 LEASING. After approval by the Association elsewhere required, entire apartments may be rented provided the occupancy is only by the lessee and his family, its servants and guests. No rooms may be rented except as a part of an apartment or to another apartment owner, and no transient tenants may be accommodated.

10.8 REGULATIONS. Additional regulations concerning the use of condominium property may be made and amended from time to time by the Association in the manner provided by its By-Laws. The initial regulations which shall be deemed effective until amended by the Association are annexed hereto and made a part hereof as Exhibit "F". Any amendments thereto shall be recorded in the Official Records of Pinellas County, Florida, as amendments to said Exhibit. Such regulations shall not impair or limit the rights of mortgagees as elsewhere recited.

10.9 PROVISO. Provided, however, that until Developer has completed all of the contemplated improvements and closed the sales of all of the apartments of the condominium, neither the apartment owners nor the Association nor the use of the condominium property shall interfere with the completion of the contemplated improvements and the sale of the apartments. Developer may make such use of the unsold units and the common areas as may facilitate such completion and sale, including but not limited to maintenance of a sales office, the showing of the property and the display of signs.

11. MAINTENANCE OF COMMUNITY INTERESTS. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the apartments, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions as long as the condominium exists and the apartment building in useful condition exists upon the land, which provisions each apartment owner covenants to observe:

11.1 TRANSFERS SUBJECT TO APPROVAL.

(a) SALE. No apartment owner may dispose of an apartment or any interest in an apartment by sale without approval of the Association except to an apartment owner.

(b) LEASE. No apartment owner may dispose of an apartment by lease without approval of the Association except to an apartment owner.

(c) GIFT. If any apartment owner shall acquire his title by gift, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

(d) DEVISE OR INHERITANCE. If any apartment owner shall acquire his title by devise or inheritance, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

(e) OTHER TRANSFER. If any apartment owner shall acquire his title by any manner not considered in the foregoing subsections, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

11.2 APPROVAL BY ASSOCIATION. The approval of the Association that is required for the transfer of ownership of apartments shall be obtained in the following manner:

(a) NOTICE TO ASSOCIATION.

(1) SALE. An apartment owner intending to make a bona fide sale of his apartment or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the apartment owner's option may include a demand by the apartment owner that the Association furnish a purchaser of the apartment 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.

(2) LEASE. An apartment owner intending to make a bona fide lease of his apartment or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require and an executed copy of the proposed lease.

(3) GIFT; DEVISE OR INHERITANCE; OTHER TRANSFERS. An apartment owner who has obtained his title by gift, devise or inheritance, or by any other manner not previously considered, shall give to the Association notice of the acquiring of his title, together with such information concerning the apartment owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(4) FAILURE TO GIVE NOTICE. If the above-required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of an apartment, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(b) CERTIFICATE OF APPROVAL.

(1) SALE. If the proposed transaction is a sale, then within 60 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 and secretary of the Association, which shall be recorded in the Public Records of Pinellas County, Florida at the expense of the purchaser.

(2) LEASE. If the proposed transaction is a lease, then within 60 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 and secretary of the Association in recordable form, which, at the election of the Association, shall be delivered to the lessee or shall be recorded in the Public Records of Pinellas County, Florida at the expense of the lessee.

(3) GIFT; DEVISE OR INHERITANCE; OTHER TRANSFERS. If the apartment owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within 60 days after receipt of such notice and information the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association, which shall be recorded in the Public Records of Pinellas County, Florida at the expense of the apartment owner.

(c) APPROVAL OF CORPORATE OWNER OR PURCHASER. Inasmuch as the condominium may be used only for residential purposes and a corporation cannot occupy an apartment for such use, if the apartment owner or purchaser of an apartment is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the apartment be approved by the Association.

11.3 DISAPPROVAL BY ASSOCIATION. If the Association shall disapprove a transfer of ownership of an apartment, the matter shall be disposed in the following manner:

(a) SALE. If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within 60 days after receipt of such notice and information the Association shall deliver or mail by registered mail to the apartment owner an agreement to purchase the apartment concerned by a purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) 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, 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 paid by the purchaser.

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

(3) The sale shall be closed within 30 days after the delivery or mailing of the agreement to purchase, or within ten days after the determination of the sale price if such is by arbitration, whichever is the later.

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the Public Records of Pinellas County, Florida at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser upon the demand of the apartment owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval the proposed transaction 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 Pinellas County, Florida at the expense of the purchaser.

(b) LEASE. If the proposed transaction is a lease, the apartment owner shall be advised of the disapproval in writing, and the lease shall not be made.

(c) GIFTS; DEVISE OR INHERITANCE; OTHER TRANSFERS. If the apartment owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within 60 days after receipt from the apartment owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the apartment owner an agreement to purchase the apartment concerned by a purchaser approved by the Association who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the seller and purchaser within 60 days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rule 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 paid by the purchaser.

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

(3) The sale shall be closed within ten days following the determination of the sale price.

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the Public Records of Pinellas County, Florida at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement of purchase, then notwithstanding the disapproval such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the Public Records of Pinellas County, Florida, at the expense of the apartment owner.

11.4 MORTGAGE. No apartment owner may mortgage his apartment nor any interest in it without the approval of the Association except to a bank, life insurance company, a savings and loan association, or other institutional type mortgage lender, or to a vendor to secure a portion or all of the purchase price. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

11.5 EXCEPTIONS. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to transfer or purchase by a bank, life insurance company, savings and loan association or other institutional mortgage lender that acquires its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company or savings and loan association that so acquires its title; nor shall such provisions apply to a transfer to or a purchase by the Developer or a transfer, sale or lease by the Developer; nor shall such provisions require the approval of a purchaser who acquires the title to an apartment at a duly advertised public sale with open bidding provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

11.6 SEPARATION OF INTERESTS. A sale of an apartment shall include all of its appurtenances and appurtenances may not be sold separate from an apartment. A lease of an apartment shall include the parking space appurtenant to it and no parking space may be leased separate from the apartment to which it is appurtenant. A lease of an apartment need not include the rights appurtenant to it to use the community facilities, provided, that such rights not so leased must be specifically retained by the lessor and may not be separately leased or assigned.

11.7 UNAUTHORIZED TRANSACTIONS. Any sale, mortgage or lease not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

11.8 NOTICE OF LIEN OR SUIT.

(a) NOTICE OF LIEN. An apartment owner shall give notice, in writing, to the Association of every lien upon his apartment other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien.

(b) NOTICE OF SUIT. An apartment owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his apartment, such notice to be given within five (5) days after the apartment owner received knowledge thereof.

(c) FAILURE TO COMPLY. Failure to comply with this subsection concerning liens will not affect the validity of any judicial suit.

12. PURCHASE OF APARTMENTS BY ASSOCIATION. The Association shall have the power to purchase apartments, subject to the following provisions:

12.1 DECISION. The decision of the Association to purchase an apartment shall be made by its directors, without approval of its membership except as elsewhere provided in this section.

12.2 LIMITATION. If at any one time the Association be the owner or agreed purchaser of three (3) or more apartments, it may not purchase any additional apartments without the prior written approval of 75 percent of members eligible to vote thereon. A member whose apartment is the subject matter of the proposed purchase shall be ineligible to vote thereon. Provided, however, that the foregoing limitation shall not apply to apartments to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the amount found due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefor does not exceed the cancellation of such lien.

12.3 RIGHTS OF DEVELOPER. Notwithstanding anything herein to the contrary, until January 1, 1977, or the earlier completion and sale of all apartments in MARILYN PINES CONDOMINIUM APARTMENTS (which includes apartments other than those in this condominium), in each case where the Association shall have the right to purchase an apartment or find a purchaser by reason of its refusal to approve a sale or other transfer, the Developer shall have the right of first refusal to purchase such apartment for itself upon the same terms and conditions available to the Association.

13. COMPLIANCE AND DEFAULT. Each apartment owner shall be governed by and shall comply with the terms of this Declaration, the By-Laws and the rules and regulations adopted pursuant thereto, community facility lease and management agreement, and said documents and rules and regulations as they may be amended from time to time. Failure of the apartment owner to comply therewith shall entitle the Association or other apartment owners to the following relief in addition to other remedies provided in this Declaration and the Condominium Act.

13.1 ENFORCEMENT. The Association and manager are hereby empowered to enforce this Declaration and the By-Laws and rules and regulations of the Association by entry to any apartment at any reasonable time to make inspection, correction or compliance.

13.2 NEGLIGENCE. An apartment 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, his lessees, or his or their guests, invitees, employees, or agents, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy or abandonment of any apartment or its appurtenances, or of the common elements or of the limited common elements.

13.3 COSTS AND ATTORNEYS' FEES. In any proceeding arising because of an alleged failure of an apartment owner to comply with the terms of the Declaration, By-Laws, and rules and regulations adopted pursuant thereto, community facility lease and management agreement, 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, provided no attorneys' fees may be recovered against the Association in any such action.

13.4 NO WAIVER OF RIGHTS. The failure of the Developer, or the Association, or any apartment owner to enforce any covenant, restriction or other provisions of the Condominium Act, this Declaration, the By-Laws, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

14. AMENDMENTS. Subject to the other provisions of the Declaration relative to amendment, this Declaration and By-Laws of the Association may be amended in the following manner:

14.1 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.

14.2 RESOLUTION. An amendment may be proposed by either the Board of Directors or by 75 per cent of the members of the Association. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the Board of Directors and 75 per cent of the members of the Association. Directors and members not present at the meetings considering the amendment may express their approval, in writing, given before such meetings.

14.3 AGREEMENT. In the alternative, an amendment may be made by an agreement signed and acknowledged by all of the record owners of apartments in the condominium in the manner required for the execution of a deed, and such amendments shall be effective when recorded in the Public Records of Pinellas County, Florida.

14.4 PROVISO. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartment owners or apartments unless the apartment owners so affected and such of their first mortgagees which are banks, savings and loan associations, and insurance companies shall consent; and no amendment shall change any apartment nor the share in the common elements, and other of its appurtenances nor increase the owner's share of the common expenses unless the owner of the apartment concerned and all of such mortgagees as first above recited shall join in the execution of the amendment. Neither shall an amendment of this Declaration make any change in Sections 8 or 9 unless the record owners of all mortgages upon apartments in the condominium shall join in the execution of the amendment; nor shall an amendment of this Declaration make any changes in Sections 2.7, 2.8, 2.9, 2.10, 3.2, 3.3, 7.1, or any other provisions of this Declaration or related provisions of the By-Laws in any way dealing with or relating to the community facility lease unless the Lessor under the said community facility lease 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 execution of such amendment.

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

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

15.1 AGREEMENT. The condominium may be terminated at any time by approval, in writing, of all of the owners of the condominium and by all record owners of mortgages upon apartments therein owned by a bank, life insurance company or savings and loan association and by the Lessor under the community facility lease.

15.2 TOTAL DESTRUCTION OF THE APARTMENT BUILDINGS. If all of the apartment buildings as a result of a common casualty, be damaged within the meaning of 9.1(b) (2) and it not be decided as therein provided that such buildings shall be reconstructed or repaired, the condominium form of ownership will thereby terminate without agreement and the following shall be effective: The owners of the common elements shall thereupon be the owners, as tenants in common, of the condominium property and the assets of the Association, including the community facility lease, subject to the provisions of the community facility lease and management agreement. The shares of such tenants in common shall be the same as were their shares of the common elements.

15.3 GENERAL PROVISIONS. Upon termination of the condominium, the mortgagor and lienor of an apartment owner who shall thereby become a tenant in common, shall have a mortgage and lien solely and exclusively upon the undivided share of such tenant in common in and to the lands and other properties and rights which he may receive by reason of such termination or exclusion. The termination of the condominium shall be evidenced by a certificate of the Association executed by its president and secretary certifying as to facts affecting the termination, which certificate shall become effective upon being recorded in the Public Records of Pinellas County, Florida.

16. SEVERABILITY. The invalidity in whole or in part of any covenant or restriction or any section, subsection, sentence, clause, phrase or word or other provision of this Declaration, the By-Laws, the rules and regulations of the Association, the community facility lease, management agreement, and any exhibits attached hereto, shall not affect the remaining portions thereof.

IN WITNESS WHEREOF, the Developer has executed this Declaration this 23rd day of March, 19 72.

QUALITY DEVELOPMENT CORPORATION OF FLORIDA

Witnesses:

Virginia A. White
Notary Public

By Blair W. Clark
Vice President

Attest: Joseph J. Strangis
Secretary

STATE OF FLORIDA)
COUNTY OF PINELLAS)

Before me the undersigned authority, personally appeared BLAIR W. CLARK and JOSEPH J. STRANGIS Vice-President and Secretary, respectively, of QUALITY DEVELOPMENT CORPORATION OF FLORIDA, Developer herein, who acknowledged before me that they as officers of said corporation, executed this Declaration and affixed the seal of said corporation, and that the same is the act and deed of said corporation.

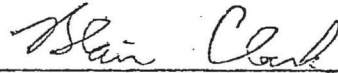
IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said County and State this 23rd day of March, 19 72.

Virginia A. White
Notary Public

My Commission Expires:
Notary Public, State of Florida at Large
My Commission Expires SEPT. 21, 1973

That MARILYN PINES UNIT I ASSOCIATION desiring to organize under the laws of the State of Florida with its principal office as indicated in the By-Laws being in the City of St. Petersburg, County of Pinellas, State of Florida, has named BLAIR CLARK, located at 300 Building East, Suite 241, 300 - 31 Street North, St. Petersburg, Florida, County of Pinellas, as its agent to accept service of process within this state.

Having been named to accept service of process for the above stated Association at the place designated in this certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.



Blair Clark

MARILYN PINES, UNIT I

A Condominium

All of the following described parcels of land in Section 12, Township 29 South, Range 15 East, Pinellas County, Florida:

That certain parcel commencing at the South 1/4 corner of Section 12, Township 29 South, Range 15 East, and run North 0° 17' 15" East 1331.09 feet; thence run South 89° 21' 02" East 675.86 feet; thence run North 0° 38' 58" East 30.00 feet; thence run South 89° 21' 02" East 197.91 feet to a Point of Beginning; thence run North 0° 11' 25" East 100.00 feet; thence run South 89° 21' 02" East 80.00 feet; thence run South 0° 11' 25" West 100.00 feet; thence run North 89° 21' 02" West 80.00 feet to the Point of Beginning; and

That certain parcel commencing at the South 1/4 corner of Section 12, Township 29 South, Range 15 East, and run North 0° 17' 15" East 1331.09 feet; thence run South 89° 21' 02" East 675.86 feet; thence run North 0° 38' 58" East 30.00 feet; thence run South 89° 21' 02" East 337.91 feet; thence run North 0° 11' 25" East 100.00 feet to a Point of Beginning; thence run North 89° 21' 02" West 147.85 feet; thence run North 0° 13' 21" East 392.04 feet; thence run South 89° 18' 58" East 147.63 feet; thence run South 0° 11' 25" West 391.95 feet to the Point of Beginning; and

That certain parcel commencing at the South 1/4 corner of Section 12, Township 29 South, Range 15 East and run North 0° 17' 15" East 1331.09 feet; thence run South 89° 21' 02" East 675.86 feet; thence run North 0° 38' 58" East 30.00 feet; thence run South 89° 21' 02" East 277.91 feet to a Point of Beginning; thence run North 0° 11' 25" East 100.00 feet; thence run South 89° 21' 02" East 60.00 feet; thence run South 0° 11' 25" West 100.00 feet; thence run North 89° 21' 02" West 60.00 feet to the Point of Beginning.

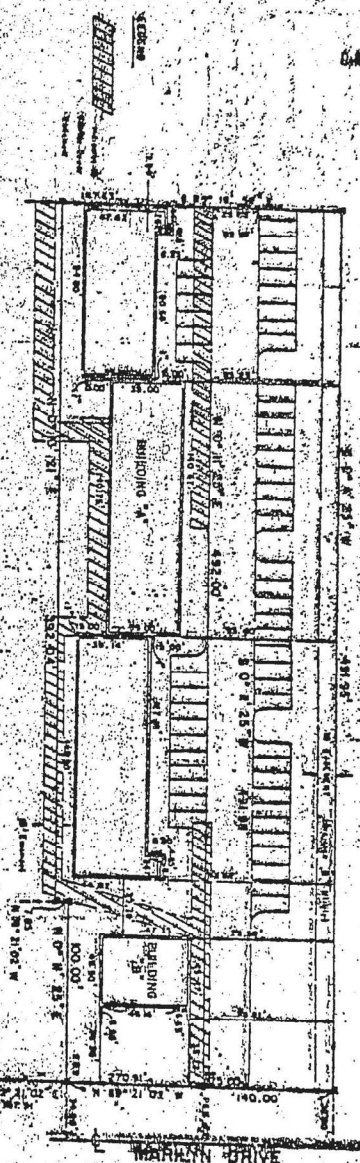
MARILYN PINES CONDOMINIUM APARTMENTS

UNIT

A CONDOMINIUM

PANELLAS COUNTY, FLORIDA
SECTION 12, TOWNSHIP 20 SOUTH, RANGE 40 EAST

SECTION 17, TOWNSHIP 20 SOUTH, RANGE 10 EAST



LEADERSHIP SYSTEM

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RESEARCHERS CELEBRATE

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A F F I D A V I T

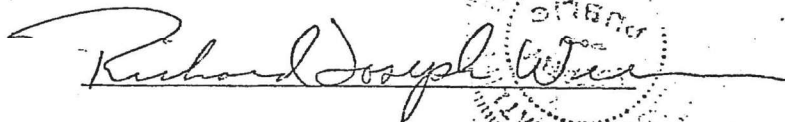
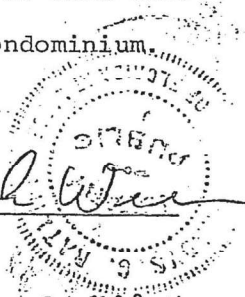
STATE OF FLORIDA)

COUNTY OF PINELLAS)

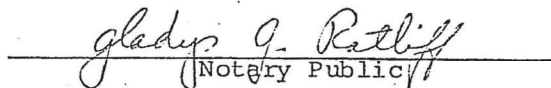
I HEREBY CERTIFY that on this day personally appeared before me, the undersigned authority, Richard Joseph Werner, President of HILBORN, WERNER, CARTER & ASSOCIATES, INC., a Florida corporation, who, after being first duly sworn as required by law, deposes and says as follows:

I, Richard Joseph Werner, am a Registered Land Surveyor # 1938, authorized to practice in the State of Florida, and do hereby certify that from the survey, building plans, floor plans, maps, sketches; and together with the wording of the Declaration of Condominium of MARILYN PINES CONDOMINIUM APARTMENTS, UNIT I, a Condominium, constitutes a correct representation of the improvements described as it now exists, and there can be determined therefrom the identification, location, dimensions and size of the common elements and of each unit in the MARILYN PINES CONDOMINIUM APARTMENTS, UNIT I, a Condominium.

And further affiant saith naught.

Sworn to and subscribed before me this 15 day of MARCH, 1972.


Notary Public

My Commission Expires: Notary Public, State of Florida at Large
My Commission Expires APRIL 25, 1973

MARILYN PINES, UNIT I

A Condominium

SHARE OF LAND AND OTHER COMMON ELEMENTS

A Condominium unit's share in the land and other common elements is and shall be as follows:

<u>Condominium Unit No.</u>	<u>Percentage Share</u>
101, 116, 201, 216	3.574
102, 103, 106, 107, 114, 115, 202, 203, 206, 207, 214, 215	2.537
104, 105, 204, 205	3.285
110, 111, 210, 211	2.575
108, 109, 112, 113, 208, 209, 212, 213	3.247
117	3.293
118	2.551

SHARE OF COMMON EXPENSES

A condominium unit's share of common expenses and common surplus is and shall be the same as the share of land and other common elements set forth above.

MARILYN PINES CONDOMINIUM APARTMENTS UNIT I

INITIAL AMOUNT OF MONTHLY MAINTENANCE ASSESSMENT FOR EACH APARTMENT

<u>Condominium Unit No.</u>	<u>Monthly Maintenance Assessment</u>
<u>Building "A"</u>	
101	\$48.00
102	40.00
103	40.00
104	48.00
105	48.00
106	40.00
107	40.00
108	48.00
109	48.00
110	40.00
111	40.00
112	48.00
113	48.00
114	40.00
115	40.00
116	48.00
<u>Building "B"</u>	
117	48.00
118	40.00

BY-LAWS
OF
MARILYN PINES UNIT 1 ASSOCIATION

1. IDENTITY. These are the By-Laws of MARILYN PINES UNIT 1 ASSOCIATION, hereinafter called "Association", a non-profit association formed pursuant to the authority granted under Florida Statutes, Chapter 711.12. The Association has been organized for the purpose of administering a condominium pursuant to Chapter 711, Florida Statutes 1963, as amended, called the Condominium Act in these By-Laws, which condominium is identified by the name of MARILYN PINES CONDOMINIUM APARTMENTS, UNIT 1 and located upon those lands set out in the Declaration of Condominium, which lands are situate in Pinellas County, Florida.

1.1 OFFICE OF ASSOCIATION. The office of the Association shall initially be located at 2060 Marilyn Street, Clearwater, Florida.

1.2 FISCAL YEAR. The fiscal year of the Association shall be the calendar year.

1.3 SEAL. The seal of the Association shall bear the name of the Association, the word "Florida," and the words "non-profit" and the year of establishment.

2. MEMBERS.

2.1 QUALIFICATION. The members of the Association shall consist of all of the record owners of apartments.

2.2 CHANGE OF MEMBERSHIP. After receiving the approval of the Association elsewhere required, change of membership in the Association shall be established by recording in the Public Records of Pinellas County, Florida, a deed or other instrument establishing a record title to an apartment in the condominium and the delivery to the Association of a certified copy of such instrument, the owner designated by such instrument, thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated.

2.3 VOTING RIGHTS. The members of the Association shall be entitled to cast one vote for each apartment owned by them.

2.4 DESIGNATION OF VOTING REPRESENTATIVE. If an apartment is owned by one person his right to vote shall be established by the record title to his apartment. If an apartment is owned by more than one person, the person entitled to cast the vote for the apartment shall be designated by a certificate signed by all of the record owners of the apartment and filed with the Secretary of the Association. If an apartment is owned by a corporation, the person entitled to cast the vote for the apartment shall be designated by a certificate of appointment signed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the apartment concerned. A certificate designating the person entitled to cast the vote of an apartment may be revoked by any owner there.

2.5 APPROVAL OR DISAPPROVAL OF MATTERS. Whenever the decision of an apartment owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if at an Association meeting, unless the joinder of record owners is specifically required by the Declaration or these By-Laws.

2.6 RESTRAINT UPON ASSIGNMENT OF SHARES IN ASSETS. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment.

3. MEMBERS' MEETINGS.

3.1 ANNUAL MEMBERS' MEETINGS. The annual members' meeting shall be held at 2060 Marilyn Street, Clearwater, Florida, at 3:00 p.m., Eastern Standard Time, on the third Friday in September of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day. The annual meeting may be waived by a unanimous agreement of the members in writing. The first annual meeting shall be held in 1973.

3.2 SPECIAL MEMBERS' MEETINGS. Special members' meetings shall be held whenever called by a majority of the board of directors and must be called by such directors upon receipt of a written request from members entitled to cast seventy-five percent (75) of the votes of the entire membership.

3.3 NOTICE OF ALL MEMBERS' MEETINGS. Notice of all members' meetings stating the time and place and the objects for which meeting is called shall be given unless waived in writing. Such notice shall be in writing and furnished to each member at his address as it appears on the books of the Association and shall be mailed not less than 10 days nor more than 60 days prior to the date of the meeting. Proof of such mailing shall be given by affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

3.4 QUORUM. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the Association. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium or these By-Laws. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such member for the purpose of determining a quorum.

3.5 PROXIES. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting or any adjournments thereof.

3.6 ADJOURNED MEETINGS. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

3.7 ORDER OF BUSINESS. The order of business at annual members' meetings, and as far as practical at all other members' meetings, shall be:

- (a) Calling of the roll and certifying of proxies.
- (b) Proof of notice of meeting or waiver of notice.
- (c) Reading and disposal of any unapproved minutes.
- (d) Reports of officers.
- (e) Reports of committees.
- (f) Election of directors.
- (g) Unfinished business.
- (h) New business.
- (i) Adjournment.

3.8 PROVISO. Provided, however, that until the Developer of the condominium has completed and sold all of the apartments in the Marilyn Pines Condominium Apartments, Unit 1, or March 22, 1974, whichever shall first occur the proceedings of all meetings of the members of the Association shall have no effect unless approved by the board of directors.

4. BOARD OF DIRECTORS.

4.1 MEMBERSHIP. The affairs of the Association shall be managed by a board of not less than 3 nor more than 11 directors, the exact number to be determined at the time of election. After the Developer has completed and sold all of the apartments in Marilyn Pines Condominium Apartments (which includes apartments other than those of this condominium), or after March 22, 1974, whichever shall first occur, each director shall be a person entitled to cast a vote in the Association.

4.2 ELECTION OF DIRECTORS shall be conducted in the following manner:

(a) Election of directors shall be held at the annual members' meeting.

(b) A nominating committee of five (5) members shall be appointed by the board of directors not less than 30 days prior to the annual meeting of members. The committee shall nominate one person for each director then serving. Nominations for additional directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor.

(c) The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

(d) Except as to vacancies provided by removal of directors by members, vacancies in the board of directors occurring between annual meetings of members shall be filled by the remaining directors.

(e) Any director may be removed by concurrence of two-thirds of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the board of directors so created shall be filled by the members of the Association at the same meeting.

(f) Provided, however, that until the Developer of the condominium has completed all of the contemplated improvements and closed the sales of the apartments of the condominium, or until March 22, 1974, or until Developer elects to terminate its control of the condominium, whichever shall first occur, the directors shall fill the vacancies, and if there are no remaining directors the vacancies shall be filled by the Developer.

4.3 TERM. The term of each directors' service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

4.4 ORGANIZATION MEETING. The organization meeting of a newly elected board of directors shall be held within 10 days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

4.5 REGULAR MEETINGS. Regular meetings of the board of directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph at least 3 days prior to the day named for such meeting.

4.6 SPECIAL MEETINGS. Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one-third of the directors. Not less than 3 days notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

4.7 WAIVER OF NOTICE. Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

4.8 QUORUM. A quorum at directors' meetings shall consist of a majority of the entire board of directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the act of the board of directors, except where approval by a greater number of directors is required by the Declaration of Condominium or these By-Laws.

4.9 ADJOURNED MEETINGS. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business which might have been transacted at the meeting as originally called may be transacted without further notice.

4.10 JOINDER IN MEETING BY APPROVAL OF MINUTES. The joinder of a director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such director for the purpose of determining a quorum.

4.11 PRESIDING OFFICER. The presiding officer of directors' meetings shall be the President. In the absence of the President the directors present shall designate one of their number to preside.

4.12 DIRECTORS' FEES. Directors' fees, if any, shall be determined by the members of the Association; provided, directors designated by the Developer shall never under any circumstances be entitled to directors' fees.

5. POWERS AND DUTIES OF BOARD OF DIRECTORS. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium and these By-Laws shall be exercised exclusively by the board of directors, its agents, contractors or employees, subject only to approval by apartment owners when such is specifically required. Such powers and duties of the directors shall include but shall not be limited to the following, subject, however, to the provisions of the Declaration of Condominium and these By-Laws:

5.1 ASSESS. To make and collect assessments against members to defray the costs and expenses of the condominium.

5.2 DISBURSE. To use the proceeds of assessments in the exercise of its powers and duties.

5.3 MAINTAIN. To maintain, repair, replace and operate the condominium property.

5.4 INSURE. To purchase insurance upon the condominium property and insurance for the protection of the Association and its members.

5.5 RECONSTRUCT. To reconstruct improvements after casualty and further improve the condominium property.

5.6 REGULATE. To make and amend reasonable rules and regulations respecting the use of the property in the condominium in the manner provided by the Declaration of Condominium.

5.7 APPROVE. To approve or disapprove of the transfer, mortgage and ownership of apartments in the manner provided by the Declaration of Condominium.

5.8 MANAGEMENT CONTRACT. To contract for management of the condominium and to delegate to the contractors all powers and duties of the Association except such as are specifically required by the Declaration of Condominium or by these By-Laws to have approval of the board of directors or the membership of the Association.

Exhibit E

5.9 ACQUIRE INTERESTS. To acquire and enter into agreements whereby it acquires leaseholds, memberships, and other possessory or use interests in lands or facilities whether or not contiguous to the lands of the condominium intended to provide for the enjoyment, recreation or other use and benefit of the apartment owners and to declare expenses in connection therewith to be common expenses.

5.10 ENFORCE. To enforce by legal means provisions of the Condominium Act, the Declaration of Condominium, the By-Laws and the regulations for the use of the property in the condominium.

5.11 PURCHASE OF APARTMENTS. To purchase apartments in Marilyn Pines Condominium Apartments, Unit 1, subject to the provisions of the Declaration of Condominium.

6. OFFICERS.

6.1 OFFICERS AND ELECTION. The executive officers of the association shall be a President, who shall be a director, a Vice-President, who shall be a director, a Treasurer, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the board of directors and who may be peremptorily removed by vote of the directors at any meeting. Any person may hold two or more offices except that the President shall not also be the Secretary or an Assistant Secretary. The board of directors shall from time to time elect such other officers and designate their powers and duties as the board shall find to be required to manage the affairs of the Association.

6.2 PRESIDENT. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties which are usually vested in the office of the president of an association, including but not limited to the power to appoint committees from among the members from time to time, as he may in his discretion determine appropriate, to assist in the conduct of the affairs of the Association. He shall serve as chairman of all board and members' meetings.

6.3 VICE PRESIDENT. The Vice President shall in the absence or disability of the President exercise the powers and perform the duties of the President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the directors.

6.4 SECRETARY. The Secretary shall keep the minutes of all proceedings of the directors and the members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. He shall keep the records of the Association, except those kept by the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the directors or the President. The Assistant Secretary shall perform duties of the Secretary when the Secretary is absent. The duties of the Secretary may be fulfilled by a manager employed by the Association.

6.5 TREASURER. The Treasurer shall have custody of all property of the Association, including funds, securities and evidence of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer. The duties of the Treasurer may be fulfilled by a manager employed by the Association.

6.6 COMPENSATION. The compensation of all officers shall be fixed by the members at their annual meeting. No officer who is designee of the Developer shall receive any compensation for his services as such.

6.7 INDEMNIFICATION OF DIRECTORS AND OFFICERS. Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Association, at the time such expenses are incurred,

except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the board of directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

7. FISCAL MANAGEMENT. The provisions for fiscal management of the Association set forth in the Declaration of Condominium shall be supplemented by the following provisions:

7.1 ACCOUNTS. The funds and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate:

(a) CURRENT EXPENSE. Current expense shall include all funds and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year or to fund reserves.

(b) RESERVE FOR DEFERRED MAINTENANCE. Reserve for deferred maintenance shall include funds for maintenance items which occur less frequently than annually.

(c) RESERVE FOR REPLACEMENT. Reserve for replacement shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

7.2 BUDGET. The board of directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the current expense and may provide funds for the foregoing reserves.

7.3 ASSESSMENTS. Assessments against the apartment owners for their shares of the items of budget shall be made for the calendar year annually in advance on or before December 20 preceding the year for which the assessments are made. Such assessments shall be due in 12 equal monthly payments, one of which shall come due on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due upon the first day of each month until changed by an amended assessment. In the event annual assessment proves to be insufficient, the budget and assessments therefor may be amended at any time by the board of directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the board of directors.

7.4 DEPOSITORY. The depository of the Association will be such banks and/or savings and loan associations in Pinellas County, Florida, as shall be designated from time to time by the directors and in which the monies from such accounts shall be withdrawn only by checks signed by such persons as authorized by the directors. Provided, however, that the provisions of a management agreement between the Association and a manager relative to the subject matter of this section shall supersede the provisions hereof.

7.5 FIDELITY BONDS. Fidelity bonds shall be required by the board of directors from all persons handling or responsible for association funds. The amount of such bonds shall be determined by the directors. The premiums on such bonds shall be paid by the Association.

8. PARLIAMENTARY RULES. Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings when not in conflict with the Declaration of Condominium or these By-Laws.

9. AMENDMENT. The By-Laws may be amended in the manner set forth in the Declaration.

10. COMMUNITY FACILITY LEASE. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association, as lessee, through its original board of directors and officers, for the recreation, enjoyment, use and other benefit of the apartment owners has acquired a non-exclusive long term leasehold interest in and to community facilities not upon the lands of the condominium. A signed original copy of said lease is attached to the Declaration and made a part hereof. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association are officers and/or directors and/or stockholders of the Lessor under said lease and that such circumstance shall not and cannot be construed or considered as a breach of their duties to the Association nor as possible grounds to invalidate such lease in whole or in part. Said lease may not be amended, revised or modified except in accordance with the provisions relative to amendment set forth in this Declaration unless the Lessor, in writing, shall waive such procedures, in which case said lease may be amended, revised or modified by the expression thereof executed by the board of directors of the Association and by the Lessor with the formality required for deeds and duly filed among the Public Records of Pinellas County, Florida. Each present and future owner of all of the apartments and condominium property shall be bound by said community facility lease to the same extent and effect as if he had executed said lease for the purpose therein expressed, including, but not limited to (a) subjecting all his right, title and interest in his condominium parcel, the condominium and the Association to the lien rights granted the Lessor in Section 9 of said lease, and creating, constituting, affirming and imposing such lien under Section 9 of said lease, ab initio and anew against such owner's condominium parcel; (b) adopting, ratifying, confirming and consenting to the execution of the lease by the Association, as lessee; (c) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefor in said lease; (d) ratifying, confirming and approving each and every provision of said lease and acknowledging that all of the terms and provisions thereof, including rental reserved, are reasonable; and (e) agreeing that the persons acting as directors and officers of the Association in the acquisition of such leasehold have not breached any of the duties or obligations to the Association. The provisions of this 10 shall be deemed to be declared a covenant running with the land of the condominium and shall until the Lessor shall declare otherwise, remain as such and be in full force and effect during the term of said lease whether or not the condominium in this Declaration created be sooner terminated. Said community facility lease and each and every provision thereof is hereby ratified, confirmed, approved and adopted, including but not limited to the provisions of Section 9 thereof entitled "Security" which provides for liens on the leasehold interest of the lessee in the community facilities, on the assets of the Association and on the condominium property and condominium parcels, running in favor of the Lessor to secure to the Lessor the payment of all sums and monies due it and to become due it and to secure the performance by the lessee of each and every of the lessee's obligations thereunder. The acts of the board of directors and officers in acquiring such leasehold be and the same are hereby ratified, confirmed, approved and adopted. The Association is authorized and empowered to adopt and execute said lease and any renewals, revisions, and amendments thereof which the board of directors and the Lessor shall approve. The Association is appointed and shall be the irrevocable agent in fact, with full power of substitution, of each and every apartment owner for all purposes provided in said community facility lease to do and perform each and every act and thing required of apartment owners in said lease and to consent to and execute any and all documents, if necessary, to effectuate any and all of the provisions of said community facility lease. Whenever any of the provisions of said community facility lease and this Declaration shall be in conflict, the provisions of said community facility lease shall be controlling. The expense of rental replacements, and other undertakings, as set forth in the community facility lease are hereby declared to be common expenses. Each apartment owner shall have the right to use, occupy and enjoy the community facilities through the Association, as lessee, subject to all of the provisions of said community facility lease, this Declaration, the By-Laws, and such rules and regulations which the Association and/or others may from time to time adopt.

11. MANAGEMENT AGREEMENT. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association by and through its original board of directors and officers has entered into an agreement with QUALITY MANAGEMENT CORPORATION entitled "Management Agreement". A signed original copy of said management agreement is attached hereto. Amendment or revision of such management agreement shall not require the procedures for an amendment or change to the Declaration or to the By-Laws and may be accomplished by expression thereof executed by the board of directors of the Association and the Manager with the formality required for deed and duly filed among the Public Records of Pinellas County, Florida. Each apartment owner, his heirs, successors and assigns shall be bound by said management agreement to the same extent and effect as if he had executed said management agreement for the purposes herein expressed including but not limited to: (a) adopting, ratifying, confirming and consenting to the execution of said management agreement by the Association; (b) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners, in the cases provided therefor in said management agreement; (c) ratifying, confirming and approving each and every provision of said management agreement and acknowledging that all of the terms and provisions thereof, including manager's fee, are reasonable; and (d) agreeing that the persons acting as directors and officers of the Association entering into such agreement have not breached any of their duties or obligations to the Association. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association are owners of some or all of the stock of Quality Management Corporation and that such circumstances shall not and cannot be construed or considered as a breach of their duties and obligations to the Association, nor as possible grounds to invalidate the management agreement in whole or in part. The management agreement, each and every provision thereof and the acts of the board of directors and officers of the Association entering into such agreement be and the same are hereby ratified, confirmed, approved and adopted.

The foregoing were adopted as the By-Laws of MARILYN PINES UNIT 1 ASSOCIATION, a non-profit association, at the first meeting of the Board of Directors on March 23, 19 72.

Approved:

Blair W. Clark
President

Joseph J. Strang
Secretary

