

CC&Rs

Indian Springs Colony First Condo Assoc.

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AMENDMENT TO DECLARATION OF CONDOMINIUM OWNERSHIP
OF INDIAN SPRINGS COLONY FIRST, A CONDOMINIUM,
AND SUBSEQUENT AMENDMENTS THERE TO

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THIS AMENDMENT made and executed this 12 day of MAY
1977 by INDIAN SPRINGS DEVELOPMENT CORP., a corporation existing under
the laws of the State of Florida, being the owner of more than fifty percent (50%)
of the condominium parcels contained in the Declaration of Condominium, at a
meeting duly called for such purpose, pursuant to the By-Laws of INDIAN SPRINGS
CONDOMINIUMS, INC.:

WITNESSETH:

WHEREAS, the aforesaid Declaration of Condominium, filed April 26,
1974, in C. R. Book 4143, page 338, public records of Pinellas County, Florida,
contains certain property which was submitted to condominium ownership; and

WHEREAS, said Declaration of Condominium Ownership was subse-
quently amended, said amendments having been filed in the public records of
Pinellas County, Florida; and

WHEREAS, the undersigned is desirous of further amending said
Declaration of Condominium Ownership and the amendments thereto; and

WHEREAS, a meeting was held for the purpose of such amendment on
the 1st day of July, 1976, which amendment was approved and adopted, a copy
of the minutes of said meeting being attached hereto and made a part hereof:

NOW, THEREFORE, in consideration of the foregoing, it is hereby
covenanted and agreed that the aforesaid Declaration of Condominium Ownership
and subsequent amendments thereto, be and that it is hereby amended as follows:

1) The last sentence in paragraph 10.2 is hereby deleted and shall
now read as follows:

"Parking spaces may be used only for the storage of
passenger cars, station wagons, boats and boat trailers,
bicycles or tricycles, and shall not be enclosed."

2. The following is hereby added to paragraph 10.7:

"This provision shall not prohibit the leasing of apartments
to transients."

LAW OFFICES

PARKER & PARKER

1005 CENTRAL AVENUE

POST OFFICE BOX 16930

ST. PETERSBURG, FLORIDA 33701

3. The following is hereby added to paragraph 11.2 (b) (2):

"No notice to the association shall be required when the transaction is for a lease on a transient basis for less than thirty (30) days."

4. The following is hereby added to the last sentence at the end of paragraph 11.2 (c):

". . . be occupied only by one (1) family, except for temporary periods not to exceed ninety (90) days."

All other terms and conditions of the aforesaid Declaration of Condominium Ownership and subsequent amendments thereto shall remain in full force and effect.

IN WITNESS WHEREOF we have hereunto set our hands and seals the day and year first above written.

Signed, sealed and delivered in the presence of:

INDIAN SPRINGS DEVELOPMENT CORP.

John Lee Thomas

George J. Mason
President

G. J. Richards

Helena K. Ross
Secretary

STATE OF FLORIDA

COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 12th day of May, 1977, by George J. Mason and Helena K. Ross Secretary, respectively, of INDIAN SPRINGS DEVELOPMENT CORP., a Florida corporation, on behalf of the Corporation.

Armand R. Fine
Notary Public

My Commission Expires:

NOTARY
MY COMM.
EXPIRES

SCHEDULE OF AMENDMENTS
TO
AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP
OF
INDIAN SPRINGS COLONY FIRST, A CONDOMINIUM

CONDOMINIUM PLATS PERTAINING HERETO RECORDED IN CONDOMINIUM PLAT BOOK 23, PAGES 93 - 97

1. Subparagraph (1) of Subparagraph (b) By the
Apartment Owner of Section (5) MAINTENANCE ALTERATION AND
IMPROVEMENT, is amended to read as follows:

5.1 Apartments. (b) By the apartment owner.

(1) Formerly read as follows: "To maintain,
repair and replace at his expense all portions of his
apartment except the portions to be maintained, repaired
and replaced by the Association. Such shall be done
without disturbing the rights of other apartment owners."
As amended, now reads as follows: "Each Unit Owner shall
operate, maintain, repair and replace, at the Unit Owner's
expense, all heating, cooling and plumbing apparatus or
utility installations, whether or not included within the
boundaries of the Unit which provide service exclusively to
the unit owned by the Unit Owner."

2. Subparagraph (2) of Subparagraph (b) By the
Apartment Owner of Paragraph 5.1 Apartments shall be
amended to read as follows:

5.1 Apartments. (b) By the apartment owner.

(2) Formerly read as follows: "Not to paint or
otherwise decorate or change the appearance of any portion
of the exterior of any apartment, or of the common elements
or of the exterior of any apartment building." As amended,
now reads as follows: "All property to be maintained,
painted, repaired and/or replaced by a Unit Owner shall be
maintained at all times in a first class condition and in
good working order, if same affects the exterior appearance
of the Condominium, so as to preserve a well kept
appearance throughout the Condominium, and no maintenance,

PREPARED BY: *Return to*
THOMAS G. HERSEM
400 Indian Rocks Road, "C"
Belleair Bluffs, FL 34640

repair, painting or replacement shall be performed in a manner which changes or alters the exterior appearance of a building or the condominium property from its original appearance or condition without the prior written consent of the Architectural Control Committee. All property to be maintained, repaired and/or replaced by a Unit Owner which is inside of the Condominium and which does not affect the exterior appearance of the condominium shall be maintained at all times in a condition which does not and will not adversely affect any other Unit Owner, or any portion of the Condominium Property."

3. Subparagraph (5) of Subparagraph (b) By the Apartment Owner of Paragraph 5.1 Apartments shall be amended to read as follows: (Substantial rewording. See subparagraph 5.1 (b) (5) for text being amended)

(5) Each Unit Owner shall operate, maintain, repair and replace, at the Unit Owner's expense all portions of the Condominium Home including, but not limited to cabinets, carpeting and other floor coverings, sinks, fans, stoves, refrigerators, washers, dryers, disposals, compactors and all other appliances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, television transmission, sewage and sanitary service to the Condominium Unit, as well as all personal property of the Unit Owner.

4. The following addition shall be made to Paragraph 5.1 Apartments, Subparagraph (b) By the Apartment Owner thereof:

(6) No Unit Owner shall operate, maintain, repair or replace any portion of the Condominium Property to be maintained, repaired and/or replaced by the Association without first obtaining written approval from the Association. Each Unit Owner shall promptly report to the

Association any defects or need for repairs, maintenance, or replacements, the responsibility for which is that of the Association.

5. Paragraph 10.1 of Section 10 of the Declaration of Condominium Ownership is amended to read as follows:

10.1 Apartments. Each of the apartments shall be occupied only by a family, its servants and guests, as a residence and for no other purpose. A family is defined to mean any number of persons related by blood, marriage or adoption, or not more than two unrelated persons living as a single housekeeping unit. Anything to the contrary herein notwithstanding, no unit may be occupied by more than three persons per bedroom. (Strike "Except as reserved to Developer, no"). 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 affected.

6. Paragraph 10.2 of Section 10 of the Declaration of Condominium Ownership is amended to read as follows:

10.2 Common elements. (Strike "The common elements shall be used only for the purpose for which they are intended in the furnishing of services and facilities for the enjoyment of the apartments. Parking spaces may be used only for the storage of passenger cars and station wagons, boats and boat trailers, bicycles or tricycles, and shall not be enclosed.") All automobiles shall be parked only in the parking spaces so designated for that purpose by the Association. Owner agrees to notify all guests of the regulations regarding parking, and to require guests to abide by such parking regulations. In addition to the

designated limited common element parking space attached to each unit, each unit shall be entitled to the use of one guest parking space (common element) and one guest parking space only. Additional Unit Owner parking or guest parking is available at the East section of the condominium property or the Westerly section of condominium property. These areas are more commonly known as the Guard House Area and Building Seven (7) overflow parking area. No boats, trailers, campers, motorhomes, motorcycles, or vehicles larger than a passenger automobile or standard size station wagon will be permitted within the development of which the Unit is a part. No parking of trucks exceeding D.O.T. Class Thirty Three (33) or similar commercial vehicles will be permitted parking except for delivery, pickup, or for periods of condominium construction. Any such vehicle on any of the properties mentioned in the preceding sentences may be removed by the Association at the expense of the Unit Owner, Occupant or Guest owning the same, for storage or public or private sale, at the election of the Association; and the Unit Owner, Occupant or Guest owning the same shall have no right of recourse against the Association therefor. This regulation shall not authorize abandoned vehicles, automobiles with expired registration or license plates to remain on the premises. No repairing of automobiles, trailers, boats, campers, motorhomes, or any other property of the Owner shall be permitted outside the confines of the Owner's unit."

7. Paragraph 10.8 Pets of Section 10 of the Declaration of Condominium Ownership is amended to read as follows:

10.8 (Strike "Pets. Apartment owners may maintain pets in conformity with the uniform regulations of the Association.")

10.8 Animals. Unit Owners shall not keep animals in their Units or within the Common Elements unless prior written approval of the Board of Directors of the Association is obtained. It is the intent of the Association that said written approval will not be unreasonably withheld for small animals other than dogs. For purposes of this paragraph, small animals are defined as animals weighing fifteen (15) pounds or under. In the event written approval as aforescribed is obtained by the Unit Owner, then and in such event the Unit Owner will be required to be sure that the animal is always kept under a leash when the animal is outside the Unit. In no event shall the animal be allowed to enter the recreational areas and/or to cause a nuisance or disturbance of any kind or nature. The Board of Directors of the Association can withdraw the written approval referred to above at any time in its sole discretion should the small animal become a nuisance or the Owner not abide by the Rules and Regulations established by the Board of Directors of the Association pertaining to animals. Anything to the contrary herein notwithstanding, no lessee, sublessee, or guest or his family shall keep small animals without the written approval of the Board of Directors.

8. Paragraph 11.2 Approval by Association

Subparagraph (a) Notice to Association Subparagraph (2) Lease thereof shall be amended to read as the following:

(2) (Strike "Lease") Rental or Lease. A unit may be leased or rented in accordance with the Declaration of Condominium and Rules and Regulations adopted by the Association relating thereto upon submission of a copy of a written lease to the Board of Directors or its designee and the approval thereof in writing; however no unit shall be leased for a period less than thirty (30) days.

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officer 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. ~~No-notice-to-the-Association-shall-be-required-when-the-transaction-is-for-a-lease-on-a-transient-basis-for-less-than-thirty-(30)-days-~~"

20. Paragraph 11.2(c) of Section 11 of the Declaration of Condominium Ownership is amended to read as follows:

"(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 is conditioned by requiring that all persons occupying the apartment shall be employees of said corporation and members of said employees immediate family, unless approved by the Association under another provision hereof. Nothing contained herein shall change the requirement that each apartment be occupied only by one (1) family, except for temporary periods not to exceed ninety-(90)-days."

21. Section 13 of the Declaration of Condominium Ownership is amended to read as follows:

"13. AMENDMENTS. Except as elsewhere provided otherwise, and except in regard to scrivener's errors which may be amended as provided in Florida Statutes ~~711-10(3)~~ 718.110, this Declaration of Condominium may be amended in the following manner:"

22. Paragraph 13.1 of Section 13 of the Declaration of Condominium Ownership is amended to read as follows:

REC'D OF
DUNBAR
P. A.
RE BLVD.
1187
A. JOHN
7124
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514.00
514.00

AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM OWNERSHIP

OF

INDIAN SPRINGS COLONY FIRST, a Condominium
14800 Walsingham Road
Largo, Florida

RECORDED
PINELLAS CO. FLORIDA
CLERK CIRCUIT COURT
Dec 30 5 43 PM '78

MADE THIS 29 day of December, A.D., 1976, by
INDIAN SPRINGS DEVELOPMENT CORP., a Florida Corporation, called
"Developer", and those other persons who are signatories hereto,
who own, together with the Developer, all of the apartments and
common elements appurtenant thereto in INDIAN SPRINGS COLONY
FIRST, a Condominium.

W I T N E S S E T H:

WHEREAS, on April 26, 1974, Developer committed those cer-
tain lands described in Exhibit "A" to condominium ownership in
accordance with the Declaration of Condominium filed in O.R.
Book 4165, Pages 338 through 408, Public Records of Pinellas
County, Florida, said Condominium entitled "INDIAN SPRINGS COLONY
FIRST, INC., a Condominium";

WHEREAS, the Developer has determined not to construct,
develop and sell certain condominium apartments described in said
Declaration and to hereby reduce the density planned from 180
apartments to 74 apartments;

WHEREAS, the Developer and others have determined that the
land to be vacated by the Developer by the abandonment of his
plans to construct apartments thereon shall be developed as a
tennis and yacht club for the use and enjoyment of apartment
owners and others;

DOCUMENT PREPARED BY:
JACOBS (Jacobs, Robbins & Gaynor, P.A.)
4034 (445 31st St. N.
St. Petersburg, Fla. 33733

Indian Springs Book 23, pages 90 thru 97.

INVESTMENTS,
FLA. 33617

WHEREAS, the other persons who are signatories hereto are in agreement with the plans of the Developer and desire to cooperate with Developer to facilitate the reduction of apartment density, the conveyance of land for recreational facilities and the construction of the tennis and yacht club;

WHEREAS, the implementation of such plans will change the common elements and the percentage ownership of common elements by apartment owners in said Condominium;

WHEREAS, the parties hereto have determined that it is necessary to amend and entirely restate the Declaration of Condominium, as amended,

NOW, THEREFORE, it is agreed that the Declaration of Condominium of INDIAN SPRINGS COLONY FIRST, a Condominium, be, and hereby is amended and entirely restated as amended as herein provided:

1. PURPOSE. The purpose of this Declaration is to submit the lands described in this instrument and the improvements on such lands to the condominium form of ownership and use in the manner provided by Chapter ⁷¹⁸~~711~~, Florida Statutes, herein called the Condominium Act.
↑
AMENDED

1.1 Name. The name by which this condominium is to be identified is INDIAN SPRINGS COLONY FIRST, a condominium. The Developer reserves the right to use the name "INDIAN SPRINGS COLONY" in connection with the other condominiums it is developing.

1.2 The land. The real property owned by Developer and the other persons who are signatories hereto which by this instrument is submitted to the condominium form of ownership in accordance herewith is described in Exhibit "A-2" which is ⁴⁴⁹⁴⁻¹⁸¹⁵ appended hereto and a part hereof. The real property is herein called the "land".
ATTACHED

1.3 Easements and agreements. The land submitted to condominium ownership is subject to the easements provided in the Condominium Act and is subject to those easements and agreements described in Exhibit "B" attached hereto and a part hereof. 4494-1813-1820

1.4 Escrow Agreement. In accordance with the Condominium Act, the Developer has entered into the Escrow Agreement described in Exhibit "B-1" attached hereto and a part hereof. 4494-1821

2. DEFINITIONS. The terms used in this Declaration of Condominium and its exhibits and the Rules and Regulations shall be as follows unless the context otherwise requires:

2.1 "Apartment" means "unit", as provided in the Condominium Act. An apartment as herein defined is the living space (improvements) which is subject to private ownership. The boundaries of each apartment are described in the Declaration and its exhibits. The "apartments" are the living spaces which are subject to private ownership; as described in this Declaration and its exhibits. "Apartment owner" means "unit owner" as defined in the Condominium Act.

2.2 "Assessment" means a share of the funds required for the payment of common expenses which from time to time is assessed against the apartment owner.

2.3 "Association" means the entity responsible for the operation of the condominium: INDIAN SPRINGS CONDOMINIUMS, INC. a Florida nonprofit corporation.

2.4 "Board of Directors" means the Board of Directors of the Association, which is the board of administration as defined in the Condominium Act.

2.5 "Bylaws" means the bylaws for the government of the condominium as they exist from time to time.

2.6 "Common elements" includes the land and all other parts of the condominium not within the apartments, as provided

in the Condominium Act. Common elements also include easements for encroachments by the perimeter walls, ceilings and floors surrounding each condominium unit caused by the setting or moving of a building or by minor inaccuracies in building or rebuilding which now exist or hereafter exist, and such easement shall continue until the encroachment no longer exists. References to "common elements" include "limited common elements" unless the context otherwise requires. The common elements may be enlarged from time to time as provided in the Condominium Act and this Declaration.

2.7 "Common expenses" means the expenses for which the apartment owners are liable to the Association. These include, but are not limited to:

(a) expenses of administration; expenses of maintenance, operation, repair, replacement of the common elements, and easements of ingress and egress, and of the portions of apartments to be maintained by the Association; and expenses connected with the Membership Agreement; and fees and expenses connected with the Maintenance Agreement;

(b) expenses declared common expenses by provisions of this Declaration and its exhibits, the Articles of Incorporation or the Bylaws:

(c) expenses of water, sewage and trash removal and other utilities provided by the Association for apartments, common elements or leased property; and

(d) any valid charge against the condominium as a whole.

The enumeration of common expenses set forth herein is not exclusive.

2.8 "Condominium" means all of the condominium property as a whole when the context so permits, as well as the meaning

stated in the Condominium Act. This condominium is a residential condominium as defined in the Condominium Act.

2.9 "Condominium parcel" means an apartment together with the undivided share in the common elements which is appurtenant to the unit.

2.10 "Condominium property" means the land hereby committed to condominium ownership and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.

2.11 "Construction lender" means CITIZENS AND SOUTHERN REALTY INVESTORS, its successors or assigns.

2.12 "Institutional lender" means a bank, real estate investment trust, life insurance company or savings and loan association.

2.13 "Limited common elements" appurtenant to an apartment, as defined in the Condominium Act, are described in Exhibit "G".⁴⁴⁹⁴⁻¹⁸⁵⁷ The limited common elements shall be for the exclusive use of the apartment(s) to which the elements are reserved.

2.14 Other definitions. Other definitions contained in the Condominium Act apply hereto.

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

2.16 Utility services as used in the Condominium Act and as construed hereunder shall include services presently provided, or which may be provided hereafter, including but not limited to electric power, gas, hot and cold water, heating, refrigeration, air conditioning, garbage and sewer disposal, cable television service, master antenna system, security alarm service, and telephone.

3. DEVELOPMENT PLAN. The development plan of the condominium and the condominium is described and established as follows:

3.1 Master development plan. The land which by this instrument is submitted to the condominium form of ownership is a portion of a tract of land approximately 54 acres contemplated to be developed and improved by Developer as condominiums and related facilities and recreational areas as part of, or in conjunction with, the INDIAN SPRINGS COLONY of condominiums according to the master plan which is described in Exhibit "H" which is attached hereto and made a part hereof subject to the rights reserved to the Developer in that exhibit. Each separate portion of the tract, if any, submitted to the condominium form of ownership pursuant to the master plan shall constitute a separate condominium but all of the condominiums within INDIAN SPRINGS COLONY CONDOMINIUMS ~~shall~~ be operated and governed by the same association, hereinafter MAY referred to as the "Association". The condominiums developed under the master plan may be referred to collectively as INDIAN SPRINGS COLONY CONDOMINIUMS.

3.2 Survey, plot plan and graphic description. A survey of the land showing the apartment building thereon, a graphic description of the buildings in which the apartments are located and other improvements and a plot plan thereof are attached as 4494-1830-1834 Exhibit "D" and are a part hereof, and together with this Declaration are in sufficient detail to identify the common elements and each apartment and their relative locations and approximate dimensions. A Certificate of Eugene S. Caudell, a surveyor authorized to practice in this state made in regard to Exhibit "D" is attached hereto as Exhibit "E" and is a part hereof. 4494-1830-34
4494-1835

3.3 Improvements--general description. The improvements upon the land include the following:

(a) Apartment buildings. The condominium includes ten (10) two (2) story apartment buildings, containing seventy-four apartments and eighteen two-car garages. The buildings have been constructed substantially in accordance with plans and specifications therefor prepared by STEPHEN G. OPPENHEIM AND ASSOCIATES and designated as Commission No. 7216. Copies of such plans and specifications shall be maintained by the Association for inspection by the apartment owners.

(b) Other improvements. The condominium includes an additional automobile parking area, grounds, landscaping, and walkways, substantially as shown upon the plot plan and survey. Such improvements, which are part of the common elements, have been or will be constructed by Developer substantially in accordance with the plans therefor prepared by the above architect.

3.4 Amendment of plans.

(a) Alteration of apartment plans. Developer reserves the right to change the interior design and arrangement of all apartments, and to alter the boundaries between apartments, as long as the Developer owns the apartments so altered. No such change shall increase the number of apartments nor alter the boundaries of the common elements without amendment of this Declaration by approval of the Association, apartment owners, construction lender, if any, and owners of mortgages in the manner elsewhere provided. If Developer shall make any changes in apartments so authorized, such changes shall be reflected by an amendmend of this Declaration. If more than one apartment is concerned, the Developer shall apportion between the apartments the shares in the common elements appurtenant to the apartments concerned. However, the cost of any construction change based upon the change in the plans and specifications of apartments and other improvements whether Developer owned or not shall not exceed the amount allowed

in the construction loan, if any, without the written consent of the construction lender.

(b) Amendment to Declaration. An amendment of this Declaration reflecting such authorized alteration of apartment plans by Developer need be signed and acknowledged only by the Developer and the construction lender, if any, and need not be approved by the Association, apartment owners or other lienors or mortgagees of apartments or of the condominium, whether or not elsewhere required for an amendment.

3.5 Other rights reserved to Developer. So long as the Developer owns apartments, the Developer is hereby irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent apartments owned by the Developer to any person approved by it. The Developer shall have the right to transact on the condominium property any business necessary to consummate sale of apartments, including, but not limited to the right to show apartments, to maintain an office and model apartments, to have signs, agents, servants, or employees in or on the condominium property and to use the common elements. In the event that there are unsold apartments at the time the management of the Association is relinquished by the Developer, the Developer retains the right to be the owner thereof, under the same terms and conditions as other owners, save for this right to sell, rent or lease as contained in this paragraph. No right reserved to the Developer hereunder or under any other provision of this Declaration and the exhibits hereto shall be waived, altered or amended without the express written consent of the Developer, or its successors, or assigns, all such rights inuring to the Developer, its successors or assigns.

3.6 Easements. Developer has reserved the right and is hereby irrevocably empowered so long as the Developer owns one or more apartments held for sale in the ordinary course of business,

to later dedicate such easements and cross-easements through the condominium property as may be required for ingress, egress and utility services in order to adequately serve the condominiums in INDIAN SPRINGS COLONY CONDOMINIUMS according to the master plan 4494-1858 which is described in Exhibit "H" which is attached hereto and made a part hereof; provided, however, such easements through an apartment shall be only according to the plans and specifications for the apartment building, or as the building is constructed, unless approved in writing by the apartment owner.

^{3.7}
_{3.5} Apartment boundaries. Each apartment shall include that part of the building containing the apartment which 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 upper boundary is the horizontal plane of the upper surface of the dry wall or plaster ceiling of the apartment.

(2) Lower boundary. The lower boundary is the horizontal plane of the upper surface of the undecorated finished floor of the apartment.

(b) Perimetrical boundaries. The perimetrical boundaries of the apartment shall be the vertical planes of the outer surface of the dry wall or plaster lining the interior of the walls bounding the apartment extended to intersections with each other and with the upper and lower boundaries. Exterior surfaces of screening, windows, window facings, doors and door facings shall be included in the boundaries of the apartments.

4. APARTMENTS.

4.1 Identification of apartments. Identification of each apartment is set forth in Exhibit "C" attached hereto and made a part hereof.

4.2 Appurtenances to apartments. The owner of each apartment shall own a share and certain interests in the condominium property which are appurtenant to his apartment as provided in the Condominium Act and as provided herein:

(a) Common elements and surplus. The undivided share of ownership of common elements and common surplus of each apartment is set forth in Exhibit "C" attached hereto and made a part hereof.

(b) Limited common elements. The undivided share of ownership of the common elements as set forth in Exhibit "C" includes the limited common elements appurtenant to that apartment.

(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.

4.3 Liability for common expenses. Each apartment owner shall be liable for his share of the common expenses, as described in Exhibit "C" attached hereto and a part hereof; provided, however, the expenses, repair and replacements connected with any limited common elements shall be assessed only against the respective apartment(s) to which that limited common element is reserved. In case of co-ownership, liability shall be joint and several.

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

5.1 Apartments.

(a) By the Association. Except as provided herein to the contrary, the Association shall maintain, repair and replace at the Association's expense:

(1) all portions of an apartment, except interior surfaces (interior surfaces include, but are not limited to, dry wall, interior plaster and painted surfaces), contributing to the support of an apartment building, which portions shall include but not be limited to load bearing walls, columns and the concrete floor systems;

(2) all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of an apartment maintained by the Association; and all such facilities contained within an apartment that service part or parts of the condominium other than the apartment within which contained; and

(3) all incidental damage caused to an apartment by such work shall be repaired promptly at the expense of the Association.

(b) By the apartment owner. The responsibility of the apartment owner shall be as follows:

(1) To maintain, repair and replace at his expense all portions of his apartment except the portions to be maintained, repaired and replaced by the Association. Such shall be done without disturbing the rights of other apartment owners.

(2) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of any apartment, or of the common elements or of the exterior of any apartment building.

(3) To promptly report to the Association any defect or need for repairs for which the Association is responsible.

(4) Under subparagraph 5.1(b)(1), the apartment owner shall have the sole responsibility for cleaning, maintaining, replacing and repairing apartment doors and windows, including exterior windows and screens, unless the Association

determines otherwise. All repairs and replacements of doors, windows and screens shall conform in color, style and quality to the plan and architecture of the building.

(5) Maintenance by the apartment owner under 5.1(b)(1) above shall also include repair of water leaks occurring in his apartment to his plumbing equipment (i.e., a leaky sink or toilet or pipe thereto) and the repair of mechanical and other equipment located in and servicing his apartment (i.e., telephone, heating, cooking, refrigeration, cooling and other equipment located in his apartment). All such repairs shall be made solely at the owner's expense and only by appropriately licensed plumbing, electrical or other persons approved by the Board of Directors of the Association or its designated agent. No apartment owner shall make mechanical adjustments to any other equipment on the condominium property, such as the limited common elements, or that located in any meter room or boiler room, or to any TV antenna or amplifier.

(c) Alteration and improvement. Except as elsewhere reserved to Developer, neither an apartment owner nor the Association shall make any alteration in the portions of an apartment or apartment buildings that are to be maintained by the Association, or remove any portion of such, or make any additions to them, or do anything that would jeopardize the safety or soundness of the apartment buildings, or impair any easements, without first obtaining approval in writing of owners of all apartments in which such work is to be done and the approval of the Board of Directors of the Association. A copy of plans for all such work prepared by an architect licensed to practice in this state shall be filed with the Association prior to the start of the work.

5.2 Common elements.

(a) By the Association. Except as provided in 5.2(b), the maintenance and operation of the common elements including the limited common elements shall be the responsibility of the Association, and in regard to the common elements, except limited common elements, a common expense; but in regard to the limited common elements, an expense of the apartment(s) to which the limited common elements are appurtenant.

(b) By the apartment owner. The apartment owner shall keep clean the patio or balcony and garage area, if any, appurtenant to his apartment.

(c) Alteration and improvement. After the completion of the improvements included in the common elements contemplated by this Declaration, there shall be no alteration nor further improvement of common elements without prior approval in writing by the record owners of all of the apartments; provided, however, that any alteration or improvement of the common elements, including the limited common elements, bearing the approval in writing of the record owners of not less than seventy-five (75%) percent of the common elements, and which does not interfere with the rights of any owners without their consent, may be done if the owners who do not approve are relieved from the initial cost of such alteration or improvement. The share of any cost not so assessed shall be assessed to the other apartment owners in the proportion that their shares in the common elements bear to each other. There shall be no change in the shares and rights of an apartment owner in the common elements altered or further improved, whether or not the apartment owner contributes to the cost of such alteration or improvement.

5.3 Area costs. The maintenance, management and operation of various properties, facilities and services throughout

INDIAN SPRINGS COLONY CONDOMINIUMS are and/or shall be of common interest and concern to the owners within the condominium as well as to owners within other condominiums established and/or to be established within INDIAN SPRINGS COLONY CONDOMINIUMS. Therefore, apartments and the owners thereof within the condominium shall be charged with a proportionate share of the cost and expense thereof (hereinafter referred to as area costs) notwithstanding the fact that such properties, facilities and/or services may be located and/or rendered outside the condominium and/or may be owned by the Association or other(s). These properties, facilities, and services are by way of illustration, and not in limitation thereof: Water (provided through a common main), security guards, if any, general Association administrative costs, maintenance and upkeep of easements and rights of way and the structures and equipment utilized and incorporated therewith. All such area costs and such other costs and expenses as may be, within the sole discretion of the Association, thus designated as area costs shall be apportioned to all apartments within all condominiums established and/or hereafter established within INDIAN SPRINGS COLONY CONDOMINIUMS, and, as apportioned, shall be assumed and paid by the owner of each such apartment as a common expense. Such allocation of area cost to each apartment shall be an amount computed by multiplying all said area costs by a fraction, the numerator of which shall be one (1) and the denominator of which shall be the total number of apartments theretofore completed, as determined by the Association, within INDIAN SPRINGS COLONY CONDOMINIUMS. The allocation of area costs to each apartment and the owner thereof, and the determination of common expense (which may include the determination and allocation of costs and expenses partially or totally applicable to all the planned condominiums within INDIAN SPRINGS COLONY CONDOMINIUMS) and of the budget applicable to each condominium shall be made solely by the Association and shall be final and binding upon all concerned parties.

5.4 Enforcement of maintenance. In the event that maintenance, replacements and repairs required to be made by an apartment owner are not made within fifteen (15) days after written notice thereof by the Association or its agent, the Association or its agent shall have the right, but shall not be obliged, to enter the apartment or limited common element and make the maintenance, replacements or repairs; provided, however, if in the opinion of the Association an emergency exists which jeopardizes other apartment owners or the condominium property, the Association may, but shall not be obliged to, enter or authorize its agent to enter the apartment to make such maintenance, replacements or repairs immediately with or without notice. Such work shall be done without disturbing the rights of other apartment owners to the extent reasonably possible. The apartment owner shall be assessed the cost of the maintenance, replacements or repairs. Furthermore, the Association or any apartment owner may seek compliance herewith by an apartment owner in a court of law or equity. The Association shall have the power to assess the apartment owner for all costs of such maintenance, replacements or repairs and costs incurred in seeking compliance, including reasonable attorneys' fees. Provided, however, any lender or owner (in the event the Association fails to comply) may apply to a court to appoint a receiver to carry out the terms and conditions required to be performed by the Association.

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

6.1 Share of common expense. Each apartment owner is liable for the common expenses and shall share in the common surplus, as provided in Exhibit "C" attached hereto and a part hereof. Unless specifically otherwise provided in the Declaration or its

exhibits, all assessments made against apartment owners of this condominium shall be uniform and shall be in such proportion that the amount of the assessment levied against each such apartment owner shall bear the same ratio to the total assessment made against all apartment owners of this condominium as does the undivided interest in common elements appurtenant to each apartment bear to the total undivided interest in common elements appurtenant to all apartments without increase or diminution for the existence or lack of existence of any exclusive right to use an area constituting limited common elements which may be appurtenant to any apartment. Provided, however, that any expense connected with a limited common element shall only be assessed against the apartment to which it is serving or appurtenant; and such charge shall not otherwise affect the share of the common surplus or liability for common expense. Provided further, however, that during any period of time in which there is only one or some, but not all, of the buildings of INDIAN SPRINGS COLONY CONDOMINIUMS being maintained and operated by the Association, such as the maintenance and operation of less than all of the buildings pending reconstruction of one or more of the buildings after a casualty, the common expenses attributable to the maintenance and operation of the building or buildings being maintained and operated by the Association shall be assessed only to the apartment owners in that building or those buildings and in the proportions which their respective shares in the common surplus bears to each other. Except as provided in the Bylaws of the Association, or as elsewhere limited in the Declaration or its exhibits, prior to the time the Developer sells and transfers all of its interest in and to the apartments in this condominium, the Developer shall make payments of its share of the common expenses attributable to its interest in the apartments which have not been sold, except as follows:

- (a) The Developer shall be excused from the payment

of common expenses and assessments related thereto for a period subsequent to the recording of the Declaration and terminating with the later of the first day of the fourth month following the month of recording of the Declaration or for a period terminating with the third month after the closing of the purchase and sale of any apartment within the condominium to an apartment owner other than the Developer, its nominee or substitute or alternate; or

(b) If the Developer in its contract for purchase and sale of apartments in the condominium guarantees common expenses for a period of time, the Developer shall be excused as provided in Florida Statutes 711.15(8)(b). (However, it is not contemplated such a guarantee will be made by the Developer in regard to this condominium.)

6.2) Interest; application of payments. Assessments and installments on such assessments paid on or before ten (10) days after the date when due shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the rate of ten (10%) percent per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

6.3 Lien for assessments. Unpaid assessments applicable to an apartment shall constitute a lien on that apartment and such lien shall also secure reasonable attorneys' fees incurred by the Association or its Agent incident to the collection of such assessment or enforcement of such lien. Such assessments and liens shall secure, and hereby are pledged to secure, the Maintenance Agreement, paragraph 16 hereof, and the membership fees, paragraph 15 hereof, as provided in those agreements.

Notwithstanding the above, it is specifically understood and agreed that the Association's lien above provided for

shall be subordinate to the lien of an institutional first mortgagee or to the interest of an acquirer obtaining title to a condominium parcel as a result of the foreclosure of the first mortgage, or accepting a deed in lieu of foreclosure, as to sums owed by the former owner which became due prior to acquisition of title as a result of such foreclosure. The preceding sentence, however, shall not apply to a claim that is recorded prior to the recording of such mortgage. Said mortgagee or other acquirer of title shall, however, be responsible for all assessments for common expenses accruing from the date of taking title.

6.4 Rental pending foreclosure. During any foreclosure of a lien for assessments, the owner of the apartment subject to the lien shall be required to pay a reasonable rental for the apartment, and the Association shall be entitled to the appointment of a receiver to collect the same.

6.5 Notice of default. Notwithstanding anything to the contrary contained herein, a mortgagee of record on any apartment in the condominium shall be entitled to written notice from the condominium Association of any default by the mortgagor of such apartment in the payment of assessments due the Association or any other default in the mortgagor's obligations under the Declaration or its exhibits and attachments which is not cured within thirty (30) days after default.

7. ASSOCIATION. The administration and operation of the condominium shall be by INDIAN SPRINGS CONDOMINIUMS, INC., a corporation not for profit under the laws of Florida, which shall fulfill its functions pursuant to the following provisions:

7.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit "I" and is a part hereof.

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7.2 Bylaws. The Bylaws of the Association shall be the Bylaws of the condominium, a copy of which is attached as Exhibit "F" and is a part hereof. The administration of the Association and the operation of the condominium property shall be governed by the Bylaws, in accordance with the Declaration and its exhibits.

7.3 Members. Apartment owners of apartments in the INDIAN SPRINGS COLONY CONDOMINIUMS are members of the Association, as provided in the Articles of Incorporation and Bylaws of the Association.

7.4 Limitation upon liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, or its own property, if any, the Association shall not be liable to apartment owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

7.5 Restraint upon assignment of shares in assets. The share of an apartment owner in the funds of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment.

7.6 Approval or disapproval of matters. Whenever the decision of an apartment owner is required upon any matter, whether or not the subject to 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. Provision 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 of this condominium shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation, underground utilities 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. The Board of Directors may cause the insurable property to be appraised periodically for the purpose of establishing insurance values. The cost of appraisal shall be a common expense. Such coverage shall afford protection against:

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

(2) Other risks. 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. Floor insurance for each building in the condominium shall be provided in the minimum amount required by law, unless the Association otherwise determines to provide a greater amount.

(b) Public liability. Public liability in the amount of \$300/\$500,000/\$50,000 or such greater amount and with physical injury and such other coverage as shall be required by the Board of Directors of the Association, including but not limited to hired automobile and nonowned automobile coverages, and with cross liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner or others.

(c) Workmen's compensation. Workmen's compensation policy to meet the requirements of law.

(d) Other insurance. 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 insuring this condominium which are purchased by the Association shall be paid by the Association as a common expense chargeable as part of the budget expenses of this condominium.

8.4 Insurance Trustee; shares of proceeds. All insurance policies purchased by the Association for this condominium shall be for the benefit of the Association and the apartment owners of this condominium and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to SUN FIRST NATIONAL BANK OF DUNEDIN, Dunedin, Florida, as Trustee, or to such Successor Trustee or Co-Trustees, as may be designated as Insurance Trustee by the Board of Directors of the Association, 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

AMENDED
1978

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 of this condominium and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

AMENDED
1978

(a) Common elements. Proceeds on account of damage to common elements shall be distributed to the Trustee as an undivided share for each apartment owner, such share being the same as the undivided share in the common elements appurtenant to his apartment, except in regard to limited common elements which shall be allocated for this purpose as apartments under 8.4(b).

(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. When the building is to be restored for the owners of damaged apartments, the cost shall be paid 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. 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 (except the construction lender as to unreleased apartments) 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 (except the construction lender in regard to unreleased apartments) 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 or other authorized officer as to the names of the apartment owners and their respective shares of the distribution.

8.6 Association as agent. Except as otherwise required by the Condominium Act or the Bylaws of the Association, 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.

8.7 Association property. Insurance maintained by the Association on Association property and the repair and maintenance of Association property shall be assessed as an area expense. Such insurance shall be payable to the Association and its mortgagee, if any, and not to the Insurance Trustee. Liability and property damage and other insurance coverage and amounts on Association property shall be determined by the Board of Directors of the Association subject to the Bylaws of the Association.

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 and repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated.

(b) Apartment building.

(1) Partial destruction. If the damaged improvement is an apartment building, and if any apartment in the condominium

AMENDED
1978

is found by the Board of Directors of Association to be tenantable, the damaged property shall be reconstructed or repaired unless within sixty (60) days after the casualty it is determined by agreement in the manner elsewhere provided that the condominium shall be terminated.

(2) Total destruction. If the damaged improvement is an apartment building, and if none of the apartments in the condominium are found by the Board of Directors of the Association to be tenantable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated without agreement as elsewhere provided, unless within sixty (60) days after the casualty the owners of seventy-five (75%) of the common elements agree in writing to such reconstruction or repair.

(c) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its President and Secretary or other authorized officer 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 so in accordance, then according to plans and specifications approved by the Board of Directors of the Association, and if the damaged property is an apartment building, by the owners of not less than seventy-five (75%) percent of the common elements of the condominium and by the owners of all damaged apartments in the building, 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.

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1978

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 upon disbursements in payment of costs of reconstruction and repair.

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

Deleted
1978

10.1 Apartments. Each of the apartments 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 purpose for which they are intended in the furnishing of services and facilities for the enjoyment of the apartments. Parking spaces may be used only for the storage of passenger cars and station wagons, bicycles or tricycles and shall not be enclosed.

10.3 Nuisances.

(a) 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.

(b) No apartment owner will annoy others with unreasonable noises or odors. Vehicles shall not be washed in parking areas or on condominium property.

9.4 Estimate of costs. Immediately after a determination 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 thereof are insufficient, assessments shall be made against the apartment owners who own the damaged apartments, or in the case of limited common elements, own the apartments to which the limited common elements are appurtenant, and against all apartment owners of this condominium in the case of damage to common elements other than limited common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments against apartment owners for damage to apartments and limited common elements shall be in proportion to the cost of reconstruction and repair to their respective apartments and appurtenant limited common elements. Such assessments on account of damage to common elements (other than limited 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 assessments 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

AMENDED
1978

APPROVED
1978

costs of reconstruction and repair that is the responsibility of the Association is more than Five Thousand Dollars (\$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.

BOARD OF DIRECTORS

(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 and order:

(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 Five Thousand Dollars (\$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 Five Thousand Dollars (\$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 monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund 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 or other authorized officer as to any of all 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

(c) 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.

(d) No electrical device creating unusual electrical overloading or interference with radio or TV sets of others may be used in the apartments or common elements without the permission of the Board of Directors of the Association.

(e) 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.

(f) No garbage cans, trash barrels, or other obstructing personal property shall be placed in the halls or on the staircase landings nor shall anything be hanging from the windowsills or balconies. No rugs or mops shall be shaken or hung from or on any of the windows, doors or balconies. No clothes, sheets, blankets, laundry or any other kind of articles shall be hung out of an apartment or exposed on the common elements. No accumulation of rubbish, debris or unsightly material shall be permitted in or on the common elements, and vermin shall be prevented.

(g) The trash, storage, utility meter, telephone and other equipment rooms and the roof shall be "off limits" for apartment owners and shall only be used or entered by persons authorized by the Association as duly qualified maintenance men.

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 Displays, erections. Each apartment owner shall show no sign, advertisements or notice of any type on the common elements or his apartment. There shall be no "for sale" or "for rent" signs in any form or size placed inside or outside of the windows of the apartment or attached to the curtains or venetian blinds or any other part of the interior or exterior of the apartment or condominium property, except that any institutional lender which is the holder of a recorded mortgage on any apartment in the condominium which comes into possession of the apartment by foreclosure or proceeding in lieu of foreclosure shall be exempt from the restriction prohibiting posting "for sale" or "for rent" signs.

10.6 Children. Children of any age shall be permitted to permanently reside on, or visit, the premises. All such children shall be under the control of a responsible adult when occupying or using common areas or elements.

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

10.8 Pets. Apartment owners may maintain pets in conformity with the uniform regulations of the Association.

10.9 Inspection. Each apartment owner shall permit the Board of Directors of the Association, or any of them, or the agents and employees of the Association, to enter the owner's apartment for the purpose of maintenance, inspection, repair and replacement of improvements made in accordance with the requirements of this Declaration.

10.10 Outside antennas. No apartment owner shall erect or cause to be erected any outside antenna or any outside television signal receiver whatsoever.

10.11 Regulations. Reasonable, uniform rules and regulations concerning the use of the condominium property may be made and amended from time to time by the Board of Directors and/or members of Association in the manner provided by its Articles of Incorporation and/or Bylaws. Copies of such rules and regulations and amendments shall be furnished by the Association to all apartment owners and residents of the condominium upon request. Each apartment owner shall conform to and abide by the Bylaws and uniform rules and regulations of the Association which have been or are adopted concerning the condominium property and each owner shall see that all persons using the owner's property, by, through or under him does likewise.

10.12 Exception to restrictions. Anything contained in Paragraph 10 to the contrary notwithstanding, in the event of foreclosure of any condominium apartment(s) by the construction lender, or in the event of a conveyance of any condominium apartment(s) to the construction lender in lieu of foreclosure, the use restrictions of paragraph 10.1 shall not apply to the construction lender in regard to such apartments so long as such apartments are owned by the construction lender, but such restrictions shall apply to any other successor apartment owner.

DELETED
1978

10.13 Proviso. Provided, however, that until Developer has completed all of the contemplated improvements and closed the sales of all of the apartments in condominiums, to be formed in INDIAN SPRINGS COLONY CONDOMINIUMS, or until some of the apartments have been sold and none of the apartments in INDIAN SPRINGS COLONY CONDOMINIUMS are being offered or held by the Developer for sale in the ordinary course of business, 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 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, and as provided elsewhere herein.

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 an 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.

(b) Lease. No apartment owner may dispose of an apartment or any interest in an apartment by lease without approval of the Association.

(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 title by devise or inheritance, the continuance of ownership of the apartment shall be subject to the approval of the Association.

(e) Other transfers. 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.

(f) Exception. A transfer by or from an apartment owner to his spouse is excepted from the restrictions of Paragraph

11.1

11.2 Approval by Association. The approval of the Association that is required for the transfer or 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 of event transferring

ownership or possession of any 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 has 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 thirty (30) 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 or other authorized officer 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 thirty (30) 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 or other authorized officer 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 thirty (30) 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 or other authorized officer 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 is conditioned by requiring that all persons occupying the apartment shall be employees of said corporation and members of said employees immediate family, unless approved by the Association under another provision hereof. Nothing contained herein shall change the requirement that each apartment be occupied only by one (1) family.

11.3 Disapproval by Association. If the Association shall disapprove a transfer or 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 thirty (30) 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 this 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 (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific

performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration and appraisal shall be paid by the purchaser.

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

(3) The sale shall be closed within thirty (30) days after the delivery or mailing of the agreement to purchase, or within ten (10) days after the determination of the sale price if such is by arbitration, whichever is later.

(4) A certificate of the Association executed by its President and Secretary or other authorized officer 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 thirty (30) 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 thirty (30) 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 rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration and appraisal shall be paid by the purchaser and seller equally.

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

(3) The sale shall be closed within ten (10) days following the determination of the sale price.

(4) A certificate of the Association executed by its President and Secretary or other authorized officer 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 to purchase, then notwithstanding the disapproval such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be 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 an institutional lender or to a vendor to secure a portion or all of the purchase price. The approval of any other mortgage 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 a transfer to or purchase by an institutional 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 the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by an institutional lender that so acquires its title. Neither 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 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.

11.7 Miscellaneous. The purchaser furnished by the Association shall deliver as a binder to the apartment owner who is selling his apartment a sum equal to ten (10%) percent of the purchase price upon his acceptance of the offer. Until the closing, risk of loss shall be on the seller. Title shall be delivered by warranty deed subject to this Declaration and its exhibits, easements and restrictions of record. The Board of Directors of the Association may require that a substantially uniform form of lease be used in all approved lease transactions. Lessors shall continue

to be subject to this Declaration and the exhibits hereto.

Arbitration shall take place at a convenient location in Pinellas County, Florida, selected by the arbitrators.

11.8 Approval fee. Each apartment owner who is required to submit a transfer to the Association for approval or ratification shall, in connection with such submission, pay such fee as is standardly assessed by the Association; however, in no event shall such fee exceed the reasonable expenditures incurred by the Association for credit reports, or Fifty Dollars (\$50.00), whichever is less.

11.9 Notice of lien or suit.

(a) Notice of lien. An apartment owner shall give notice 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 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 receives knowledge thereof.

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

12. COMPLIANCE AND DEFAULT. Each apartment owner shall be governed by and shall comply with the terms of the Declaration of Condominium and its exhibits and the Regulations adopted pursuant to those documents, and all of such as they may be amended from time to time. Failure to an apartment owner to comply with such documents and regulations shall entitle the Association or other apartment owners to the following relief in addition to the remedies provided by the Condominium Act, this Declaration, its exhibits or by law:

12.1 Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. An apartment owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of an apartment or its appurtenances, or of the common elements, by the apartment owner.

12.2 Costs and attorneys' fees. In any proceeding arising because of an alleged failure of an apartment owner or the Association to comply with the terms of the Declaration, or its exhibits, or the Regulations adopted pursuant to them, and the documents 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.

12.3 No waiver of rights. The failure of the Association or any apartment to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, or its exhibits, or the Regulations shall not constitute a waiver of the right to do so thereafter.

13. AMENDMENTS. Except as elsewhere provided otherwise, and except in regard to scrivener's errors which may be amended as provided in Florida Statutes ~~711.10(3)~~^{718.110}, this Declaration of Condominium may be amended in the following manner:

13.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered. Notice by the Association shall also be given to the Developer, if he is the owner of one or more

units, and to each record holder of institutional first mortgages on any apartment at least thirty (30) days in advance of the proposed effective date of the proposed change in the Declaration, its exhibits and attachments, or any change in the manager of the condominium.

13.2 Resolution. A resolution for the adoption of a proposed amendment may be proposed by either the Board of Directors of the Association or by the owners of apartments in the condominium. Directors and owners not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

(a) not less than a majority of the entire membership of the Board of Directors and by not less than a majority of the votes of the owners of apartments in the condominium; or

(b) after the Developer has closed the sales of all apartments of all condominiums, to be formed in INDIAN SPRINGS COLONY CONDOMINIUMS (those ultimately to be operated by the Association), or after some of the apartments have been sold and none of the other apartments in INDIAN SPRINGS COLONY CONDOMINIUMS are being held by the Developer for sale in the ordinary course of business, or after the Developer elects to terminate its control of the condominiums, or after January 1, 1981, whichever occurs first, by not less than seventy-five (75%) percent of the votes of the owners of apartments in the condominium.

13.3 Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartments, unless the apartment owners so affected shall consent; and no amendment shall change, partition or subdivide any apartment nor an apartment owner's percentage share in the common elements appurtenant to it, nor increase

the apartment owner's percentage share of the common expenses, unless the record owner of the apartment concerned and all record owners of mortgages and liens on such apartment (including the construction lender, if any) shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or Repair After Casualty" unless the record owners of all mortgages upon the condominium shall join in the execution of the amendment. No amendment shall be made which affects or diminishes any right reserved to the Developer as Developer under the Declaration and its exhibits without the express written consent of the Developer or the Developer's assigns.

Notwithstanding anything herein contained, no amendment shall be effective to terminate or otherwise modify the obligation to bear the specified share of area costs unless approved by all of the apartment owners (including the Developer if it owns any such apartments) of all condominiums which share such costs; and each interest arising as a result of any amendment and the owner thereof shall be chargeable and remain liable therefor to the same extent as herein provided; nor shall any such amendment affect the corporate existence, status, properties and duties of the Association, should other condominiums be managed and governed by the Association, unless the apartment owners of such other condominiums consent thereto as provided in their respective Declarations of Condominium and the Certificate of Incorporation of the Association. Furthermore, no amendment to this Declaration shall be adopted which would operate to affect the validity or priority of any mortgage held by a mortgagee or which would alter, amend or modify, in any manner whatsoever the rights, powers, and privileges granted and reserved herein in

favor of the Developer without the consent of all such mortgagees or the Developer, as the case may be.

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

14. TERMINATION. The condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

14.1 Destruction. If it is determined in the manner elsewhere provided that an apartment building shall not be reconstructed because of total destruction, the condominium plan of ownership will be terminated without agreement.

14.2 Agreement. The condominium may be terminated at any time by the approval in writing of all record owners of apartments in this condominium and all record owners of mortgages on apartments, including the construction lender, if any. If the proposed termination is submitted to a meeting of the members of the Association, the notice of the meeting giving notice of the proposed termination, and if the approval of the owners of not less than seventy-five (75%) percent of the common elements of this condominium and of the record owners of all mortgages upon the apartments of this condominium, including the construction lender, if any, are obtained in writing not later than thirty (30) days from the date of such meeting, then the approving owners of this condominium shall have an option to buy all of the apartments of the other owners of this condominium for the period ending on the sixtieth (60th) day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option,

and if the option is exercised, the approvals shall be irrevocable. The option shall be upon the following terms:

(a) Exercise of option. The option shall be exercised by delivery or mailing by registered mail to each of the record owners of the apartments to be purchased an agreement to purchase signed by the record owners of apartments who will participate in the purchase. Such agreement shall indicate which apartments will be purchased by each participating owner and shall require the purchase of all apartments owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

(b) Price. The sale price for each apartment shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement, and in the absence of agreement as to price it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two (2) appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration and appraisal shall be paid by the purchaser and seller jointly.

(c) Payment. The purchase price shall be paid in cash.

(d) Closing. The sale shall be closed within ten (10) days following the determination of the sale price.

(e) Miscellaneous. The purchaser(s) shall deliver as a binder to the apartment owner who is selling his apartment a sum equal to ten (10%) percent of the purchase price upon his acceptance of the offer. Until the closing, risk of loss shall

be on the seller. Title shall be delivered by warranty deed subject to this Declaration and its exhibits, easements and restrictions of record. Arbitration shall take place at a convenient location in Pinellas County, Florida, selected by the arbitrators.

14.3 Certificate. The termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary or other authorized officer certifying as to facts affecting the termination, which certificate shall become effective upon being recorded in the public records of Pinellas County, Florida.

14.4 Shares of owners after termination. After termination of the condominium the apartment owners shall own the condominium property as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners' apartments prior to the termination. Such termination shall not terminate the Maintenance Agreement or Community Facilities Lease which shall remain in full force and effect and binding upon the apartment owners as successors of the Association.

14.5 Duties of owners after termination. Notwithstanding anything herein contained, no termination shall be effective to terminate or otherwise modify the obligation to bear the specified share of area or other common costs; and each interest arising as a result of any such termination and the other thereof shall be chargeable and remain liable therefor to the same extent as herein provided; nor shall any such termination affect the corporate existence, status, and duties of the Association, should other condominiums be managed and governed by the Association, unless the apartment owners of such other condominiums consent thereto.

14.6 Amendment. This section concerning termination cannot be amended without consent of all apartment owners and of all record owners of mortgages upon the apartments.

15. COMMUNITY FACILITIES.

15.1 The Developer has leased certain properties to INDIAN SPRINGS TENNIS AND YACHT CLUB, INC., and the Developer, the Association and INDIAN SPRINGS TENNIS AND YACHT CLUB, INC., have entered into a "Membership Agreement", a copy of the Membership Agreement and Lease being attached hereto as Exhibit "K". 4494-1857-1909

15.2 Each apartment owner and each member of his family who is a permanent resident in an apartment in this condominium shall be a "social member" of the INDIAN SPRINGS TENNIS AND YACHT CLUB, INC., (herein called "Club"). Each member of the family of an apartment owner visiting an apartment owner and residing in an apartment shall, while so residing, have the rights and privileges of a social member without any increase in dues, provided that such privilege does not extend for more than 15 days in total of any calendar year. Lessees and members of lessees' families shall have such rights and privileges as are described in the Membership Agreement.

15.3 The facilities of INDIAN SPRINGS TENNIS AND YACHT CLUB, INC., are intended for the nonexclusive use, enjoyment, recreation and benefit of the apartment owners of this condominium and other condominiums which are or may be a part of the INDIAN SPRINGS COLONY CONDOMINIUMS as well as other members admitted to membership in the Club. All members, including apartment owners, shall be subject to the uniform application of the rules and regulations of the Club which are or may be from time to time established. The rules and regulations have as their purpose the uniform, non-discriminating enjoyment and availability of club facilities (herein called "community facilities") which are designated for social members, to all such members. Tennis and yacht club facilities shall be available in accordance with the Membership Agreement upon payment of the additional fees provided for in the Membership Agreement.

15.4 Fees. The fees provided in the Membership Agreement for social members, and any rent payable under the lease by the Association if the Association hereafter becomes the lessee as provided in the Lease and Membership Agreement and the expenses of other undertakings in connection therewith are hereby declared to be a part of the common expenses of the condominium as provided in 5.3 above.

15.5 Covenant to pay fees, rent and expenses and be bound. Each apartment owner covenants and agrees to make payment to the Association (or its designated agent) of his assessed pro rata share of the fees, rental (if applicable) and expenses due under and pursuant to the said Membership Agreement, and if applicable the lease, as part of the common expenses chargeable to his condominium parcel, whether or not he used the Community Facilities, and each apartment owner hereby agrees to be bound by the terms of the Membership Agreement and, if applicable, the lease.

15.6 Miscellaneous. Each apartment owner, his heirs, successors and assigns, shall be bound by said nonexclusive Membership Agreement and if applicable the Lease, and all of their terms and conditions to the same extent and effect as if he had executed said documents for the purposes therein expressed, including but not limited to:

(a) Adopting, ratifying, confirming and consenting to the execution of those documents 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;

(c) Ratifying, confirming and approving each and every provision of said documents and acknowledging that all of the terms and provisions thereof, including fees and rentals reserved, are reasonable; and

(d) Recognizing that the persons who were Directors and officers of the Association at the time the Membership Agreement and Lease were effected were also affiliated with the Developer and agreeing that those persons have not breached any of their duties or obligations to the Association or the apartment owners, and that such are not grounds to set aside either agreement.

16. MAINTENANCE AGREEMENT.

16.1 Maintenance Agreement. The Association has entered into a Maintenance Agreement, a copy of which is attached hereto as 104-1871-86 Exhibit "J" and is a part hereof. Each apartment owner, his heirs, successors and assigns shall be bound by that agreement to the same extent as if he had executed it for the purposes therein expressed, including but not limited to:

(a) adopting, ratifying, confirming, and consenting to the execution of said agreement by the Association;

(b) covenanting to perform each and every of the covenants, promises and undertakings to be performed by apartment owners as provided in said agreement;

(c) ratifying the provisions and terms of said agreement, and acknowledging that they are reasonable; and

(d) recognizing that the officers and directors of the Association at the time said agreement was entered into were the same as the officers and directors of the Developer, that such persons did not breach any of their duties or obligations to the Association, and that such are not grounds to set aside said agreement.

16.2 Common expense. The fees and expenses of the undertakings in connection with the Maintenance Agreement are hereby declared to be a part of the common expenses of the condominium.

16.3 Covenant to pay maintenance and be bound. Each apartment owner covenants and agrees to make payment to the Association (or its designated agent) of his assessed share of the maintenance due under and pursuant to the Maintenance Agreement as part of

the common expenses chargeable to his condominium parcel. Each apartment owner hereby agrees to be bound by the terms of the Maintenance Agreement.

16.4 Change of manager. In the event the Maintenance Agreement is terminated and a new professional manager is not employed, written consent shall be first obtained from all institutional first mortgagees of record.

17. RIGHTS OF CONSTRUCTION LENDER. At the time of recordation of this Declaration, the real property submitted to condominium ownership herein is subject to a first mortgage for a construction loan in favor of the construction lender. In the event that the aforesaid construction lender, its successor or assigns, should foreclose the mortgage against any portion of the condominium property, the party acquiring title at the foreclosure sale, or the grantee in the deed in lieu of foreclosure sale, or the grantee in the deed in lieu of foreclosure sale, shall accede to all rights of the Developer set out in this Declaration and in the By-Laws, including, but not limited to, the right to designate the Directors for the Association for the time period set out in Section 3.3 of the Bylaws. Except to the extent the following is contrary to the Condominium Act, such party acquiring title shall obtain title free and clear of any lien rights, claims or obligations imposed upon the condominium property or upon the unit owner at any time before such acquisition of title, by virtue of any of the following:

(i) the Membership Agreement (or lease agreement if applicable) providing recreational facilities not included within the property submitted herein to condominium ownership, (ii) any agreement for management and maintenance of the condominium property (including the Maintenance Agreement) heretofore or hereafter entered into by the Association, or (iii) common expenses due or payable before transfer of title to the party acquiring title. This paragraph shall not be subject to amendment, except that it shall become null

- 51 - 1/96

and void upon satisfaction of the mortgage in favor of the aforesaid construction lender by payment and performance in full, as may be evidenced by the recording of a proper Satisfaction of Mortgage thereof.

18. CONDOMINIUM DISCLOSURE REQUIREMENTS. In accordance with Section 501.205, Florida Statutes, as amended, certain rules and regulations were promulgated concerning fair practice disclosures in connection with condominiums and condominium developments. Under the rules and regulations, it is deemed an unfair trade practice for a developer of a condominium to fail to fully disclose, in writing, to prospective purchasers of a condominium the schedule and formula for transfer of control of the Association from the Developer to the apartment owners.

18.1 The formula adopted for transfer of control by the Developer is described in paragraph 5.3 of the Articles of Incorporation which is Exhibit "I" hereto. For purposes of this Declaration and its exhibits, the Developer will have been deemed to have elected to relinquish control when he no longer has a representative on the Board of Directors.

18.2 Prior to or within a reasonable time after apartment owners other than the Developer elect not less than a majority of the members of the Board of Directors of the Association, as required by the Condominium Act and the Articles of Incorporation of the Association, the Developer shall deliver to the Association all property of the Association members and of the Association held by or controlled by the Developer, including, but not limited to, the following items, if applicable, as to each condominium operated by the Association;

(a) The original, certified copy or a photocopy of the recorded Declaration reflecting recording information and cer-

tified by the Developer, its officer or agent as being a true and complete copy of the recorded Declaration, Articles of Incorporation, Bylaws, minute and other corporate books, records and regulations.

(b) Resignations of officers and members of the Board of Directors elected or appointed by the Developer which are being replaced.

(c) Accounting(s) for Association funds. The Developer agrees that the Developer is liable to the Association for all funds of the Association that are not properly expenses and which were collected on behalf of the Association by the Developer prior to the time the Accounting(s) is due.

(d) Association funds or control thereof.

(e) All tangible personal property that is represented by the Developer to be a part of the common elements of the condominium or that is ostensibly part of the common elements of the condominium or that is property of the Association, and an inventory of such properties.

(f) A copy of the plans and specifications utilized in the construction of improvements and the supplying of equipment, and for construction and installation of all mechanical components serving the improvements and the condominium property, certified in affidavit form by the Developer or by an architect or engineer authorized to practice in the state that such plans and specifications represent, to the best of his knowledge and belief, the actual plans and specifications utilized in construction of the buildings and other improvements of the condominium and for the construction and installation of the mechanical components serving the improvements.

(g) Insurance policies.

(h) Any certificate(s) of occupancy issued within one (1) year of the date of creation of the condominium.

(i) Any other permits issued by governmental bodies applicable to the condominium which are currently in force or were

issued within one (1) year prior to the date the Association obtained the right to elect a majority of the Board of Directors of the Association.

(j) Written warranties of the condominium contractor, subcontractors or suppliers that are still effective.

(k) Roster of unit owners, their addresses and telephone numbers, if known, as shown on Developer's records.

(l) Leases as to which apartment owners of the Association is lessee or lessor.

(m) Employment contracts in which the Association is a contracting party.

(n) Service contracts in which the Association is one of the contracting parties or service contracts in which the Association or the apartment owners have directly or indirectly the obligation or responsibility to pay all or part of the fees charged for services.

(o) Other contracts as to which the Association is a party.

18.3 It has further been deemed an unfair or deceptive trade practice for a developer to fail to fully disclose to a prospective purchaser of a condominium that the purchasers have the right of cancellation of the Maintenance Agreement, as provided in Chapter 711, Florida Statutes, presently 711.66(5), before control of the Association is transferred to the unit owners. Paragraph 7(b) of the Maintenance Agreement makes such a disclosure.

19. MISCELLANEOUS.

19.1 Covenants. All provisions of this Declaration and its exhibits shall be construed as covenants running with the land and each apartment owner, his heirs, executors, administrators,

successors and assigns shall be bound by all provisions of this Declaration and its exhibits.

19.2 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 of Condominium and the Articles of Incorporation, Bylaws and Regulations of the Association shall not affect the validity of the remaining portions.

20. QUIT CLAIM, CONVEYANCE AND RELEASE OF INTEREST IN EXHIBIT "A-1" PROPERTY.

20.1 For Ten Dollars (\$10.00) and other good consideration, receipt of which is hereby acknowledged, the individual persons who are signatories hereto and who are all apartment owners of apartments in this condominium hereby release, quit claim and convey all of their right, title and interest in and to the lands described in Exhibit "A-1" to the Developer, the same to be his absolutely and forever.

20.2 It is recognized and agreed by said persons that the execution and delivery of the lease agreement attached as Exhibit "K" by the Developer to INDIAN SPRINGS TENNIS AND YACHT CLUB, INC., (leasing in part said Exhibit "A-1" property) is valid and in full force and effect and that said individual persons who are signatories hereto as apartment owners have no claim, right or interest in said property or in the rents, profits, proceeds or avails thereof.

21. PRIOR DECLARATION. Except as restated herein, the Declaration of Condominium for INDIAN SPRINGS COLONY FIRST, INC., a Condominium, recorded in O. R. Book 4165, Pages 338 through 408, in the records of Pinellas County, Florida is of no further force or effect.