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DECLARATION OF CONDOMINIUM OWNERSHIP
OF
CORDOVA GREENS V CONDOMINIUM

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DECLARATION, made this 19th day of November, 1979, by R.D.W., Inc., a Florida corporation, hereinafter called "Developer," as owner of certain lands lying in and being situate in Pinellas County, Florida, for itself, its successors, grantees and assigns:

WITNESSETH:

WHEREAS, the Developer is the owner in fee simple of certain real property, lying and being situate in Pinellas County, Florida, as more particularly set forth on Exhibit A attached hereto, subject to reservations and easements of record; and

WHEREAS, the Developer has the contractual right to purchase land adjoining the land set forth on Exhibit A, which additional land is more particularly described on Exhibit B, attached hereto; and

WHEREAS, the Developer contemplates erecting upon portions of said land from time to time multi-unit residential building housing up to, but not exceeding, sixty-six (66) condominium units and related facilities in phases pursuant to the provisions of Florida Statutes, Section 718.403. A copy of the plot plan and preliminary phase division is attached hereto as Exhibit C-2; and

WHEREAS, the Developer from time to time desires to submit portions of said land and said improvements to condominium ownership, pursuant to Chapter 718, Florida Statutes, known as the Condominium Act, hereinafter called the "Condominium Act;"

NOW, THEREFORE, the Developer makes the following declarations:

1. NAME. The name by which this Condominium is to be identified is CORDOVA GREENS V CONDOMINIUM.

2. DEFINITIONS. The terms used in this Declaration of Condominium and its exhibits 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 which is subject to private ownership. The boundaries of each apartment are described in the

Condominium Plats hereto are filed in
Condominium Plat Book 38 Pages 38-41.

THIS INSTRUMENT PREPARED BY (S. 409.04(1))
ELLEN L. FOWLER, ESQ.
P. O. BOX 1389
CLEARWATER, FLORIDA 33617

R.D. Johnson - ELAKCLY

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.

2.3 "Association" means the entity responsible for the operation of ~~the Association~~ CORDOVA GREENS V CONDOMINIUM ASSOCIATION, INC., a Florida non-profit 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 Association as they exist from time to time.

2.6 "Common elements" include the land, improvements, 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 settling 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, easements of ingress and egress, and of the portions of apartments to be maintained by the Association; and fees and expenses connected with any maintenance or management agreement entered into by the Association;

(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 or common elements;

(d) expenses of maintenance, operation, repair, replacement of the recreational facilities maintained or owned by the Association; and

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

The enumeration of common expenses set forth herein is not exclusive. Expenses connected with or related to limited common elements shall not be deemed common expenses chargeable proportionately to all apartment owners, but shall be deemed special common expenses charged only to the apartment or apartments to which such elements are appurtenant or otherwise relate; but, otherwise all references to common expenses, particularly in regard to the enforcement of payment thereof, shall be deemed to include those special common expenses applicable to the limited common elements, unless the context otherwise requires.

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 and a phase 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 apartment.

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 "Existing lender" means McCORMICK MORTGAGE INVESTORS OF FLORIDA, a trust organized under the laws of the State of Florida by a Declaration of Trust, dated as of May 24, 1973, as amended, whose trustees are DWIGHT E. McCORMICK, WILLIAM T. BAYNARD, HENRY C. ENTREKEN, JR., ROBERT A. JAMES, HAROLD MARKELL, JACK L. STROME, JESSE H. STROUD, BENTON WALLACE and ROBERT W. WORKMAN, with full power to sell assign, convey, lease, pledge, otherwise encumber, and satisfy any and all liens, to which reference is hereby made (and a copy of which is on file with the Secretary of State of Florida), whose principal place of business is in St. Petersburg, Florida. All references to said Trust refer to the

Trustees under said Declaration of Trust, as Trustee, but not individually, and, as provided in said Declaration of Trust, no Trustee, officer, agent or shareholder of said Trust shall be held liable to any personal liability in connection with any obligation entered into on behalf of said Trust; and all persons dealing with said Trust shall look solely to the Trust Estate for the payment of any claim or the performance of any obligation thereof.

2.12 "Institutional lender" means a bank, real estate investment company, mortgage company, licensed mortgage company, ~~company~~ or loan Association and the Existing Lender.

2.13 "Limited common elements" appurtenant to an apartment, as defined in the Condominium Act, are graphically shown on Exhibit C-4. The limited common elements shall be for the exclusive use of the apartment(s) to which the elements are reserved.

2.14 "Recreational facilities" means that parcel of land currently owned by the Existing Lender, which land is more fully described on Exhibit D, attached hereto, and which, when completed, will contain, among other things, a pool house, swimming pool, pool deck and therapy pool.

2.15 Other Definitions. Other definitions contained in the Condominium Act apply hereto.

2.16 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.

2.17 Utility Services. As used in the Condominium Act and as construed hereunder, utility services 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. PROPERTY SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP.

The following property is hereby submitted to the condominium form of ownership:

3.1 Phase E. The lands lying and being situated in Pinellas County, Florida, as more particularly described on Exhibit A attached hereto, which lands are hereinafter referred to as Phase E, together with all improvements erected or installed thereon, including, but not limited to, one

(1) apartment building containing eighteen (18) condominium units and related facilities, subject to easements and reservations of record.

4. PROPERTY WHICH MAY BE SUBMITTED TO CONDOMINIUM FORM OF OWNERSHIP. The Developer, pursuant to the provisions of Florida Statutes, Section 718.403, hereby retains the right to submit the condominium form of ownership, by amendment to this Declaration, the following described additional phases:

4.1 Phase F. One (1) building containing ~~twenty-four (24)~~ apartments may be constructed on the property described as Phase F, as more particularly described on Exhibit B attached hereto. In the event the Developer exercises the right to construct Phase F and submit the same to condominium ownership herein, the improvements contained in Phase F shall be completed on or before May 1, 1981.

4.2 Phase G. One (1) building containing a total of eighteen (18) apartments may be constructed on the property described as Phase G, more particularly described on Exhibit B attached hereto. In the event the Developer exercises the right to construct Phase G and submit the same to condominium ownership herein, the improvements contained in Phase G shall be completed on or before September 1, 1981.

4.3 Phase H. One (1) building containing a total of six (6) apartments may be constructed on the property described as Phase H, more particularly described on Exhibit B, attached hereto. In the event the Developer exercises the right to construct Phase H and submit the same to condominium ownership herein, the improvements contained in Phase G shall be completed on or before February 1, 1982.

4.4 Developer's Commitment. Nothing contained in this Declaration or in the exhibits to the Prospectus for this Condominium shall create any duty, obligation or commitment on the part of the Developer to submit the land included in the successive phases described herein to condominium ownership or to construct additional residential units thereon, or in any other way commit the Developer to develop this Condominium in accordance with the present intended plan or any other plan. Any reference herein to Developer's intentions to continue development of this Condominium shall in no way constitute or be considered a dedication, reservation, limitation, covenant or agreement affecting the presently undeveloped land in said subsequent phases.

5. AMENDMENT OF DECLARATION ADDING PHASES.

5.1 Developer's Rights. Notwithstanding anything to the contrary contained herein or in the provisions of Florida Statutes, Section 718.110, the Developer, pursuant to paragraph 4 of this Declaration and Florida Statutes, Section 718.403(6), expressly reserves the right to amend this Declaration so as to submit to condominium ownership the additional phases set forth in paragraph 4 herein, together with ~~any other phases~~ ~~to be submitted to~~ this condominium without consent thereto by the Association or unit owners other than the Developer.

5.2 Content of Amendment. The Developer may amend this Declaration as aforesaid by filing an amendment or amendments of Declaration in the Public Records of Pinellas County, Florida, which amendment (or amendments) shall describe and submit the land being submitted to condominium ownership, and which amendment (or amendments) shall have attached thereto such certificates, surveys, plans and sketches as are required by the Condominium Act. Such amendments need be executed and acknowledged only by the Developer and need not be approved by the Association, unit owners, lienors or mortgagees of units of the condominium whether or not elsewhere required for amendments.

5.3 Modification of Plans. The Developer retains the right to modify the legal descriptions and plot plans as set forth on Exhibits B, C-1, C-2, C-3 and C-4 hereto, of any additional phases prior to submitting the same to condominium ownership. In the event modification of the legal description or plot plan of any additional phases becomes necessary, the Developer shall have the right to amend this Declaration to correspond to the modified plot plan or legal description and any such modification shall be binding upon the owners of units previously submitted to condominium ownership.

5.4 Percentage Ownership. Notwithstanding the provisions of this paragraph 5, the percentage ownership of the common elements and the common surplus attributable to each unit shall be completed in the manner set forth in paragraph 11 herein.

6. IDENTIFICATION.

6.1 Survey, Plot Plan and Graphic Description. The condominium units on the condominium property submitted to the condominium form of

ownership as Phase E are set forth in the plat attached hereto and made a part hereof as Exhibits C-2 and C-4. Each condominium unit is described in said plat in such a manner that there can be determined therefrom the identification, location, dimensions and size of each unit as well as the common elements or limited common elements appurtenant thereto. Each condominium unit is identified by a number as shown on the plat attached hereto as Exhibit C-1, and made a part hereof, so that no unit bears the same designation as does any other unit.

6.2 Identification of Subsequent Phases. The condominium units of Phases F, G, and H are set forth in the plat attached hereto and made a part hereof as Exhibits C-2 and C-4. Each condominium unit is described in said plat in such a manner that there can be determined therefrom the identification, location, dimensions and approximate size of each unit. Each condominium unit is identified by a number as shown on the plat attached hereto as Exhibit C-4, and made a part hereof, so that no unit bears the same designation as does any other unit.

6.3 Substitutions. The Developer is hereby authorized to substitute materials of comparable or better quality for those shown in the plans and specifications where, in the Developer's judgment, such substitutions are necessary or desirable.

6.4 Alteration of Apartment Plans. The Developer reserves the right to change the interior design and arrangement of all units, and to alter the boundaries between the units, as long as the Developer owns the units so altered. No such change shall increase the number of units nor alter the boundaries of the common elements without amendment of this Declaration by approval of the Association, apartment owners, existing lenders, if any, and owners of mortgages in the manner elsewhere provided. If the Developer shall make any changes in the units as so authorized, such changes shall be reflected by an amendment to this Declaration. If more than one apartment is concerned, the Developer shall apportion between the apartments the shares in the common elements appurtenant to the apartments concerned.

6.5 Amendment to Declaration. An amendment to this Declaration reflecting such authorized alteration of apartment plans or subdivision by the Developer need be signed and acknowledged only by the Developer and the Existing Lender, and need not be approved by the Association, apartment

owners or lienors or mortgagees of apartments or of the condominium, whether or not such approval is otherwise required for an amendment.

7. DEVELOPER'S UNITS AND PRIVILEGES.

7.1 Sale, Rental or Lease of Units. The Developer is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent units to any person approved by it. Said Developer, and its agents, shall have the right ~~to sell, lease or rent units to any person approved by it.~~ necessary to consummate the sale of the units, including, but not limited to, the right to maintain condominium models, to have signs, employees in the office, and use the common elements to show units. A sales office, signs, and all items pertaining to sales shall not be considered common elements and shall remain the property of the Developer. In the event there are unsold units, the Developer retains the right to be the owner thereof, under the terms and conditions applicable to other owners, save for this right to sell, rent or lease as contained in this paragraph. No rights reserved to the Developer hereunder or under any other provisions 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.

8. EASEMENTS. Easements are reserved throughout the condominium property as may be required to furnish utility services and ingress and egress in order to serve the condominium adequately; provided, however, such easements throughout 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 concerned.

9. 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:

9.1 Upper and Lower Boundaries. The upper boundary of the apartment shall be the plane of the undecorated finished surface of the ceiling, extended to an intersection with the perimetrical boundaries of the apartment. The lower boundary shall be the plane of the undecorated finished surface of the floor, extended to an intersection with the perimetrical boundaries of the apartment.

9.2 Perimetrical Boundaries. The perimetrical boundaries of the apartment shall be the intersecting vertical planes of the inner undecorated

finished surfaces of the perimeter walls of the apartment, which includes the screened enclosed porch.

10. COMMON ELEMENTS.

10.1 Defined. Common elements, as hereinabove defined, shall include within its meaning, in addition to the terms listed in the Condominium Act, Florida Statutes, Section 718.108, the following items:

(a) an exclusive easement for use of the air space occupied by the condominium unit as it exists at any particular time as the unit may lawfully be altered;

(b) an undivided share in the common surplus;

(c) cross easements for ingress, egress, support, maintenance, repair, replacements and utilities; and

(d) easements for encroachments by the perimeter walls, ceilings and floors surrounding each condominium unit caused by the settlement or movement of the buildings or by minor inaccuracies in building or rebuilding which may now exist or hereafter exist, and such easements shall continue until such encroachments no longer exist.

10.2 Parking. Eighteen (18) parking spaces will be identified by the Developer as limited common elements with respect to Phase E; consequently, they shall be numbered and reserved for the exclusive use of the units to which they are assigned by the Developer. Parking spaces may only be used for private passenger automobiles; other vehicles, including, but not limited to, trucks, campers, recreational vehicles, boats, vans and trailers, may not be parked in the parking spaces.

10.3 Amendments. Amendments to the common elements may be made as provided for in Florida Statutes, Section 718.110(5) and (6).

11. PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS. The undivided share in the land and other common elements and the common surplus which are appurtenant to each condominium unit shall be as follows:

11.1 Phase E. Upon the completion of Phase E (18 units) and recordation of this Declaration, each unit in Phase I shall have an undivided share in the ownership of the common elements and the common surplus as follows:

<u>Apartment Number</u>	<u>Percentage</u>
101E	5.5555
102E	5.5555
103E	5.5555
104E	5.5555
105E	5.5555
106E	5.5555
201E	5.5555
202E	5.5555
203E	5.5555
204E	5.5555
205E	5.5555
206E	5.5555
301E	5.5555
302E	5.5555
303E	5.5555
304E	5.5555
305E	5.5555
306E	5.5565

11.2 Additional Phases. As any additional phases are completed and submitted to condominium ownership, as set forth in paragraph 4 herein, the undivided share of the ownership of the common elements and the common surplus attributable to each unit submitted to condominium ownership shall be automatically adjusted to reflect the ownership interest of all units submitted to the condominium form of ownership as follows:

<u>Unit No.</u>	<u>Upon Completion of</u>		
	<u>Phase F</u>	<u>Phase G</u>	<u>Phase H</u>
101E	2.4936	1.72109	1.5600
102E	2.4936	1.72109	1.5600
103E	2.4936	1.72109	1.5600
104E	2.4936	1.72109	1.5600
105E	2.4936	1.72109	1.5600
106E	2.4936	1.72109	1.5600
201E	2.4936	1.72109	1.5600
202E	2.4936	1.72109	1.5600
203E	2.4936	1.72109	1.5600
204E	2.4936	1.72109	1.5600
205E	2.4936	1.72109	1.5600
206E	2.4936	1.72109	1.5600
301E	2.4936	1.72109	1.5600
302E	2.4936	1.72109	1.5600
303E	2.4936	1.72109	1.5600
304E	2.4936	1.72109	1.5600
305E	2.4936	1.72109	1.5600
306E	2.4940	1.72138	1.56004
101F	2.4936	1.72109	1.5600
102F	2.4936	1.72109	1.5600
103F	2.4936	1.72109	1.5600
104F	1.7050	1.17681	1.06666
105F	1.7050	1.17681	1.06666
106F	2.4936	1.72109	1.5600
107F	2.4936	1.72109	1.5600
108F	2.4936	1.72109	1.5600
201F	2.4936	1.72109	1.5600
202F	2.4936	1.72109	1.5600

Unit No.	Upon Completion of		
	Phase F	Phase G	Phase H
203F	2.4936	1.72109	1.5600
204F	1.7050	1.17681	1.06666
205F	1.7050	1.17681	1.06666
206F	2.4936	1.72109	1.5600
207F	2.4936	1.72109	1.5600
208F	2.4936	1.72109	1.5600
301F	2.4936	1.72109	1.5600
302F	2.4936	1.72109	1.5600
303F	2.4936	1.72109	1.5600
304F	1.7050	1.17681	1.06666
305F	1.7050	1.17681	1.06666
306F	2.4936	1.72109	1.5600
307F	2.4936	1.72109	1.5600
308F	2.4936	1.72109	1.5600
101G	-	1.72109	1.5600
102G	-	1.72109	1.5600
103G	-	1.72109	1.5600
104G	-	1.72109	1.5600
105G	-	1.72109	1.5600
106G	-	1.72109	1.5600
201G	-	1.72109	1.5600
202G	-	1.72109	1.5600
203G	-	1.72109	1.5600
204G	-	1.72109	1.5600
205G	-	1.72109	1.5600
206G	-	1.72109	1.5600
301G	-	1.72109	1.5600
302G	-	1.72109	1.5600
303G	-	1.72109	1.5600
304G	-	1.72109	1.5600
305G	-	1.72109	1.5600
306G	-	1.72109	1.5600
101H	-	-	1.5600
102H	-	-	1.5600
103H	-	-	1.5600
104H	-	-	1.5600
105H	-	-	1.5600
106H	-	-	1.5600

(a) The adjusted percentage of the undivided share in the ownership of the common elements and common surplus attributable to each unit automatically takes effect upon the recordation of each amendment submitting additional units to condominium ownership pursuant to this Declaration.

(b) The adjusted percentage of the undivided share in the ownership of common elements and common surplus attributable to each unit shall be binding upon the unit owner, their grantees, assigns, successors, executors or heirs of every unit previously submitted to condominium ownership pursuant to this Declaration.

12. EXPENSES AND COMMON SURPLUS.

12.1 Liability for Common Expenses. Except as specifically provided elsewhere in this Declaration, each unit owner shall be liable for his portion and share of the common expenses in an amount equal to his undivided share of ownership of common elements as set forth in paragraph 11 hereinabove. It is understood that this shall include all expenses in connection with any assessments, insurance and all other expenditures on behalf of the condominium for which the Association shall be responsible, including the operation and maintenance of the recreational facilities. In the case of co-ownership of a unit, liability shall be joint and several.

12.2 Common Surplus. The common surplus shall be owned by unit owners in accordance with the provisions set forth in paragraph 11 hereinabove as they relate to the undivided share in the ownership of the common elements and common surplus attributable to each unit submitted to condominium ownership pursuant to this Declaration.

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

13.1 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 are not limited to, load bearing walls, columns and the 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.

(b) By the Unit Owner: The responsibility of the unit 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 ~~portions of the exterior of the apartment building~~ elements or of the exterior of any apartment building;

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

(4) under subparagraph 13.1(b)(1), the apartment owner shall have the sole responsibility for cleaning, maintaining, replacing and repairing apartment doors, door facings, windows, window facings and screens, unless the Association otherwise determines. All repairs and replacements thereof shall conform in color, style and quality to the plan and architecture of the building;

(5) maintenance by the apartment owner under subparagraph 13.1(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 the mechanical adjustments to any other equipment on the condominium property, such as the limited common elements, or that are located in any meter area, or to any TV antenna or amplifier; and

(6) maintenance by the apartment owner under 13.1(b)(1) above, shall also include the cleaning and maintenance of the balcony or patio included within the apartment, including, but not limited to, the repair and replacing of screens, doors aluminum framing, painting in a color identical to the exterior walls of the buildings, and refraining from placing any unsightly materials of any nature on the balcony or patio which

unreasonably distract from the appearance of the condominium. In the event of doubt as to the nature of the repairs and sightliness of the balcony or patio, the doubt shall be resolved by the Board of Directors of the Association.

(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.

13.2 Common Elements.

(a) By the Association: Except as provided in subparagraph 13.2(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, a special common expense of the apartment(s) to which the limited common elements are appurtenant.

(b) 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 percent (75%) 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 improvement.

13.3 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. If the Association or its agent determines that 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 such 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 as to his apartment or limited common elements, including reasonable attorney's 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.

14. 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:

14.1 Share of Common Expense. Each apartment owner is liable for the common expenses and shall share in the common surplus, as provided in paragraph 12 hereinabove. Unless specifically otherwise provided in the Declaration or its exhibits, all assessments made against apartment owners of this condominium for common expenses 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 special common expense connected with a limited common element shall only be assessed against the apartment to which it is 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 less than all of the buildings of the condominium are being maintained and operated by the Association, such as the maintenance and operation of some of the buildings pending reconstruction of a building or buildings after a casualty, the common expenses attributable to the maintenance and operation of such buildings being maintained and operated by the Association shall be assessed only to the apartment owners in those buildings and, as to common expenses, in the proportions which their respective shares in the common surplus bear 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 all of 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; provided however, that for the period of time applicable and for so long as the Developer in its contract for purchase and sale of apartments in the condominium guarantees the amount of the common expenses the Developer shall be excused from making payments for common expenses as provided in Florida Statutes 718.116(8)(b).

14.2 Expenses Related to Recreational Facilities. Each apartment owner shall be liable for a prorata share of the expenses of operation and maintenance of the recreational facilities which they are entitled to use, pursuant to the terms of a Recreation Use Agreement, a copy of which is attached hereto as Exhibit E.

14.3 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 percent (10%) 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.

14.4 Lien for Assessments. Unpaid assessments applicable to an apartment shall constitute a lien on that apartment and such lien shall also secure reasonable attorney's fees incurred by the Association or its agent ~~in the event of a default in the payment of such assessment or enforcement of such lien.~~

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, and any such acquirer of title shall not be liable for the share of common expenses or assessments by the Association pertaining to such condominium parcel or chargeable to the former apartment owner of such parcel which became due prior to acquisition of title as a result of the foreclosure or deed given in lieu of foreclosure, unless such share is secured by a claim of lien for assessments that is recorded prior to the recording of the foreclosed mortgage. Said mortgagee or other acquirer of title shall, however, be responsible for all assessments for common expenses coming due subsequent to the date of Final Decree or Judgment of Foreclosure or the date of delivery of the deed in lieu of foreclosure.

14.5 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.

14.6 Notice of Default to Mortgagee. Notwithstanding anything to the contrary contained herein, a mortgagee of record on any apartment in the condominium which has advised the Association in writing of its Mortgage shall be entitled to written notice from the 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.

15. THE ASSOCIATION. The administration and operation of the condominium shall be by the CORDOVA GREENS V CONDOMINIUM ASSOCIATION, INC., a corporation not for profit, organized under the laws of the State of Florida. The Association has all the powers and duties as set forth in the Condominium Act, as well as all the powers and duties granted to or imposed upon it by this Declaration, the Bylaws and Articles of Incorporation. Copies of the Bylaws and Articles of Incorporation are attached hereto as Exhibits F and G, respectively, and made a part hereof.

15.1 Membership. The Developer and all persons (including corporations) hereinafter owning units in the condominium, whose interest is evidenced by the recordation of a proper instrument in the Public Records of Pinellas County, Florida, shall automatically be members of the Association and such membership shall automatically terminate when such persons have divested themselves of such interest.

15.2 Voting Rights. An owner or owners of a single condominium parcel shall collectively be entitled to one (1) vote, which shall be cast by the voting member. In the event that any person owns more than one (1) condominium parcel in the condominium, such person shall be entitled to one (1) vote per parcel so owned. In the event that a condominium parcel is owned by more than one (1) person, such persons are entitled collectively to only one (1) vote per parcel.

15.3 Number of Members. Upon the completion of Phase E of Cordova Greens V, there shall be eighteen (18) voting members of the Association. Upon the recordation of any amendment submitting additional units to condominium ownership pursuant to the provisions of this Declaration, the number of voting members shall automatically be adjusted so that at all times, there shall be one (1) voting member for each unit submitted to condominium ownership pursuant to this Declaration and amendments thereto.

15.4 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.

15.5 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.

15.6 Approval or Disapproval of Matters. Whenever the decision of an apartment owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record is specifically required by this Declaration.

16. 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:

16.1 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.

16.2 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 periodically 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. A copy of the appraisal shall be retained in the records of the Association. 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. Flood insurance for each building in the condominium shall be provided in the maximum amount required by law, unless the Association otherwise determines to provide a lesser amount, and such lesser coverage is consented to by institutional mortgages holding a majority of institutional first mortgages of record encumbering the units in the Condominium.

(b) Public Liability: Public liability insurance to the extent of not less than \$1,000,000 per occurrence, \$1,000,000 aggregate, 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 non-owned 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.

16.3 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.

16.4 Insurance Trustee; Shares of Proceeds. All insurance policies purchased by the Association for this condominium shall be for the benefit of the Association, 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 Glenn McCormick Company, Inc., as Trustee, or to such Successor Trustee or Co-Trustee 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 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:

(a) Common Elements: Proceeds on account of damage to common elements shall be held in trust for the benefit of the apartment owners in 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 16.4(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 and their mortgagees, as their interests may appear, 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, his mortgagee as their interests may appear; provided, however, that neither any mortgagee (except the Existing Lenders 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 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.

16.5 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 apartment owners and their mortgagees, as their interests may appear, 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.

16.6 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.

16.7 Association Property. Insurance maintained by the Association on Association property and the repair and maintenance of Association property shall be assessed as a common 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.

17. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

17.1 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 is found to be tenatable, or if none of the apartments are tenatable but subparagraph 17.1(b)(2) does not apply, the damaged property shall be reconstructed or repaired.

(2) Total destruction: If the damaged improvement is an apartment building, and the damage is caused by fire or other insured casualty and if none of the apartments in the condominium are found to be tenatable, then the damaged property will not be reconstructed or repaired and the condominium will be terminated without further agreement as elsewhere provided, unless within sixty (60) days after the casualty the owners of seventy-five percent (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.

17.2 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 the institutional mortgagees holding liens on the apartments, and if the damaged property is an apartment building, by the owners of not less than seventy-five percent (75%) 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.

17.3 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.

17.4 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.

17.5 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.

17.6 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 costs of reconstruction and repair that is the responsibility of the Association is more than Ten Thousand Dollars (\$10,000.00), then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all

other cases, the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

(b) Insurance Trustee: The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against apartment owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner 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 Ten Thousand Dollars (\$10,000.00), 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 Ten Thousand Dollars (\$10,000.00) 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 or engineer 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) Certificates: 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 engineer 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 or 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 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 or engineer named by the Association shall be first obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

18. USE RESTRICTIONS. The use of 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.

18.1 Single-Family Residences. Except for uses permitted to the Developer by the other provisions hereof, no unit shall be used for any purpose other than as a single-family residence.

18.2 Repair and Utilities. The apartment owner shall keep and maintain the interior of his unit in good condition and repair, including the entire air conditioning system (compressor, ducts, vents, etc.) servicing the apartment, whether inside or outside of the unit, and shall promptly pay for all utilities which are separately metered to the apartment.

18.3 Signs. Without prior written approval of the Board of Directors of the Association, no apartment owner shall cause any sign of any nature whatsoever to be posted or affixed to any of the common elements, or in his apartment if such sign may be seen from any portion of the common elements, except for nameplates, which shall be uniform in size and design and approved by the Board of Directors.

18.4 Pets. No pets shall be permitted in any of the apartments or ~~any other areas of the Condominium, such as common areas, corridors,~~ and fish, such as goldfish and tropical varieties; provided, however, a dog or a cat owned and possessed by an apartment owner at the time that the apartment owner first acquires title to an apartment in the Condominium may be retained by the apartment owner on the Condominium Property, subject to reasonable rules that may be adopted by the Association. No pets shall be raised for commercial purposes.

18.5 Damage, Alterations. An apartment owner shall be liable to the Association for damage to the common elements caused by the apartment owner, or the invitee or lessee of the owner. Each apartment owner agrees to use the common elements only in accordance with such reasonable rules and regulations as are promulgated from time to time by the directors of the Association. No apartment owner shall make or permit alterations within the apartment, other than alterations relating to interior finishes and wall or floor coverings, without the written consent of the Board of Directors of the Association.

18.6 Storage. All common hallways and passages shall be kept free for their intended use by the apartment owners in common, and may not be used as storage areas by the individual apartment owners, either on a temporary or permanent basis.

18.7 Drying. No clothing, bedding or other similar items shall be dried or aired in any outdoor area, nor shall same be dried or aired in any apartment where such clothing, bedding or other similar items may be seen from the common elements.

18.8 Antennas. No individual exterior radio, TV, or electronic antennas shall be allowed, provided that lightning rods shall not be prohibited hereby, so long as they are approved by the Board of Directors of the Association.

18.9 Trash. All garbage or trash shall be placed in the disposal installations provided for such purposes by the Association.

18.10 Noise. All occupants of apartments shall exercise extreme care about making noise, or in the use of musical instruments, radios, televisions and amplifiers that may tend to disturb the other occupants.

18.11 Children. No apartment owner or approved lessee of an owner's apartment shall permit any child under the age of sixteen (16) years to be a permanent resident in such owner's apartment or a guest in such owner's apartment for more than sixty (60) days per calendar year.

18.12 Occupants. No apartment shall be permanently occupied by more than two (2) persons for each bedroom in the apartment. Occupants of apartments must be owners, or relatives of owners, or guests of owners, or approved tenants. Guests of owners may not occupy the apartments for more than two (2) weeks per calendar year without first obtaining approval of the Board of Directors of the Association, as if a tenant under the provisions of this Declaration.

18.13 Alteration of Common Elements. Apartment owners shall not make any alterations to the common elements; only the Association, upon the affirmative vote of two-thirds (2/3) of the apartment owners, may make these alterations.

18.14 Alteration of Apartments. Apartment owners shall not make any alterations to the apartments that would change the exterior appearance of the apartment. Specifically, but without limiting the generality of the preceding sentence, no solar or other films shall be placed on the windows. Drapes may cover the windows from the inside, but they must have white liners to preserve the uniformity of the exterior appearance.

18.15 Enforcement. Actions for damages or for injunctive relief, or both, for failure to comply with these provisions may be brought by the Association against an apartment owner, and/or the members of his family, his guests, invitees, tenants and lessees. The prevailing party in any such action shall be entitled to recover reasonable attorneys' fees incurred in prosecuting or defending the action.

18.16 Amendment of Restrictions. The foregoing restrictions may only be amended by the affirmative vote of two-thirds (2/3) of the apartment owners. Other rules and regulations not inconsistent with the foregoing

restrictions, as amended from time to time, may be adopted by the Board of Directors of the Association.

18.17 Proviso. Provided, however, that until Developer has closed the sales of all of the apartments in the condominium, or until some of the apartments have been sold and none of the other apartments in the condominium are being offered or held by the Developer for sale in the ordinary course of business, neither the apartment owners nor the Association ~~shall have any right to use the unsold units and common areas for any purpose other than the ordinary course of business.~~ Developer may make such use of the unsold units and common areas as may facilitate such sale, including, but not limited to, maintenance of sales office, the showing of the property and the display of signs, and as provided elsewhere herein.

19. TRANSFER OF CONDOMINIUM PARCELS.

19.1 Leasing.

(a) Only entire apartments may be leased, and only the lessee, and his family, servants, and guests may occupy the apartment under authority of any lease.

(b) No lease shall have a term of less than thirty (30) days.

(c) No apartment may be leased without approval of the Association, except to the owner of another apartment. This approval shall be obtained in the following manner:

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

(2) 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 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) Any lessee who occupies an apartment without approval of the Association may be evicted by the Association by injunction or

any other proceeding permitted by law, and the owner of the unit shall pay all costs incurred in obtaining the eviction, including a reasonable attorneys' fee.

(4) The above and foregoing provisions shall not be applicable to leasing of unsold apartments owned by the Developer.

19.2 Sales.

(a) An apartment owner shall have the right to sell his Condominium parcel, subject only to the option herein granted to the Association to purchase that parcel. Such owner desiring to sell his Condominium parcel shall first give notice to the Association through its Board of Directors or an officer thereof by the submission of a copy of the contract of sale which shall include the purchase price and name of the proposed purchaser. The Association shall have ten (10) days commencing from the date of the submission of the contract of sale within which to exercise its option right by giving written notice to the owner of the Association's election to acquire said Condominium parcel for the price specified in the contract of sale, agreeing to close within thirty (30) days from the receipt of owner's notice and to pay the purchase price in cash at closing.

(b) In the event the Association does not give written notice of its election to exercise its option right as aforesaid, or fails to close within thirty (30) days from date of receipt of the notice of owner to sell, then in either event, the Association shall forfeit its option right and the unit owner shall be free to sell and convey said Condominium parcel to the purchaser shown in the contract of sale.

(c) In the event the Association either elects not to exercise its option right or such option right is forfeited as aforesaid, the Association shall, upon request of purchaser, advise purchaser by writing executed in such manner as to entitle it to be recorded in the Public Records of Pinellas County, Florida, that the Association received notice of the proposed sale and elected not to exercise its option right.

(d) The above and foregoing provisions shall not be applicable to a transfer by the Developer; to a transfer by an apartment owner to his spouse, children or parents; to a sale or transfer pursuant to the foreclosure of the mortgage of an institutional mortgagee, or to the voluntary acceptance of a transfer of title in lieu of such foreclosure.

20. RECREATIONAL FACILITIES.

20.1 Use of Facilities. The recreational facilities available for the use of apartment owners in the Condominium, described more fully in Section 2.14 of this Declaration and on Exhibit D, attached hereto, currently are owned by the Existing Lender. The Existing Lender has entered into a Recreation Use Agreement with the Developer and the Association, a copy of which is attached hereto as Exhibit E. Under that agreement, the owners of the Condominium shall be entitled to use the recreational facilities owned by the Existing Lender. The obligations of the apartment owners in the Condominium to pay prorata shares of the cost of the maintenance, repairs, materials, supplies and insurance for these recreational facilities shall be common expenses of the Condominium, which shall be assessed against the owners in accordance with the provisions of the Declaration applicable to other common expenses.

20.2 Conveyance of Facilities. Under the terms of the agreement attached hereto as Exhibit E, upon the sale of all 66 apartments proposed for all phases, the Existing Lender will convey the recreational facilities to the Association and/or to the owners of the 66 residential units, as tenants in common, in the event not all of such owners are members of the Association, by warranty deed, free of any lien encumbrance except easements and restrictions of record and taxes for the year of closing in consideration of payment by the Association and/or such owners of the total sum of Ten Dollars (\$10.00).

21. 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 of 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:

21.1 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.

21.2 Costs and Attorney's 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 ~~as they may be amended~~ 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 attorney's fees as may be awarded by the court.

21.3 No Waiver of Rights. The failure of the Association or any apartment owner 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.

22. AMENDMENT OF DECLARATION.

22.1 Generally. This Declaration may be amended by affirmative vote of two-thirds (2/3) of the condominium unit owners at a meeting duly called for such purpose; provided, however, that no amendment shall be made which shall in any manner impair the security of an institutional mortgagee having a mortgage or other lien against any one or more condominium parcels, or any other record owners of liens thereon, save and except if such amendment is for the purpose to correct an error or omission in the Declaration or in other documentation required by law to establish the condominium form of ownership, then such amendment shall nevertheless be effective when duly passed by an affirmative vote of fifty-one percent (51%) of the condominium unit owners present or represented by written proxy in accordance with the Bylaws, recorded among the Public Records of Pinellas County, Florida, provided, however, that the property rights of the owners are not materially or adversely affected by such amendment.

22.2 Changes in Condominium Units. However, no such amendment shall change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenants to such unit, nor change the proportion or percentage by which the owner of the parcel shares the

common expenses and owns the common surplus, unless the record owner thereof and all record owners of liens thereupon shall join in the execution of the amendment; provided, further, however, that any vote for an amendment to the Declaration of Condominium which in any way relates to a change in the percentage of ownership in the common elements or sharing of common expense as it pertains to each unit owner or condominium parcel, shall be conducted by secret ballot, save and except amendments made by the Developer pursuant to the provisions of paragraph 4 hereinabove for the ~~purpose of submitting additional phases~~ condominium ownership pursuant to the terms of this Declaration.

22.3 Scrivener's Errors. Pursuant to Section 718.110(5) of the Condominium Act, amendments to the Declaration to correct certain scrivener's errors described in said section may be corrected by filing an amendment to the Declaration approved by a majority of the unit owners.

22.4 Additional Phases. Notwithstanding anything contained herein, the Developer retains the right to amend this Declaration from time to time pursuant to the provisions set forth in paragraph 4 hereinabove for the purpose of submitting additional phases to condominium ownership pursuant to the terms of this Declaration.

22.5 Proviso.

(a) 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. 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.

(b) 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 any mortgagees or in favor of the Developer without the consent of all such mortgagees or the Developer, as the case may be.

22.6 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.

23. TYPE OF OWNERSHIP. Ownership of each condominium parcel shall be by warranty deed from the Developer, conveying a fee simple interest to each condominium parcel. There shall be included in each said parcel the undivided share in the common elements and common surplus herein specified together with any limited common elements appurtenant to each said parcel.

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

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

24.2 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.

24.3 Shares of Owners After Termination. After termination of the condominium, the apartment owners shall own the fee simple estate and improvements thereon as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owner's apartments prior to the termination. Such termination shall not terminate any agreement entered into with any other association(s) to share recreational facilities, and said agreement(s) shall remain in full force and effect and binding upon the apartment owners unless such agreements shall be terminated in accordance with their terms.

24.4 Duties of Owners After Termination. No termination shall be effective to terminate or otherwise modify the obligation to bear the specified share of the area or other common costs; and each interest arising as a result of any such termination and the owner thereof shall be chargeable and remain liable therefor to the same extent as herein provided.

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

25. CONDOMINIUM DISCLOSURE REQUIREMENTS. In accordance with Section 501.205, Florida Statutes, certain rules and regulations were promulgated concerning fair practice disclosure 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.

25.1 Transfer of Control. The formula adopted for transfer of control by the Developer is as follows:

(a) When apartment owners other than the Developer own fifteen percent (15%) or more of the apartments that will be operated ultimately by the Association, the apartment owners other than the Developer shall be entitled to elect no less than one-third (1/3) of the members of the Board of Directors of the Association. Apartment owners other than the Developer are entitled to elect not less than a majority of the members of the Board of Directors of the Association:

(1) three (3) years after fifty percent (50%) of the apartments that will be operated ultimately by the Association have been conveyed to purchasers;

(2) three (3) months after ninety percent (90%) of the apartments that will be operated ultimately by the Association have been conveyed to purchasers;

(3) when all the apartments that will be operated ultimately by the Association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the Developer in the ordinary course of business; or

(4) when some of the apartments have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever occurs first. The Developer is entitled to elect at least one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the apartments.

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.

25.2 Method of Transfer of Control. Prior to or within a reasonable time, such reasonable time not to exceed sixty (60) days, 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 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 certified by the Developer, its officer or agent as being a true and complete copy of the recorded Declaration, Articles of Incorporation, Bylaws, minutes 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) An audit and accounting, which need not be certified, for all Association funds, performed by an auditor independent of the Developer, including capital accounts, reserve accumulations in accordance with Section 718.504(20)(c), and contributions.

(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 ostensible part of the common elements of the condominium or that is property of the Association, and an inventory of such property.

(f) Insurance policies.

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

(h) 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.

- (i) Written warranties of the condominium contractor, subcontractors or suppliers that are still effective.
- (j) Roster of unit owners, their addresses and telephone numbers, if known, as shown on Developer's records.
- (k) Leases as to which apartment owners or the Association is lessee or lessor.
- (l) Employment contracts in which the Association is a
- (m) 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.
- (n) Other contracts as to which the Association is a party.

26. RIGHTS OF EXISTING LENDER. At the time of recordation of this Declaration, the real property submitted to condominium ownership herein is subject to a mortgage in favor of the Existing Lender. In the event that the Existing Lender, its successors 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 any deed in lieu of foreclosure, shall accept to all rights of the Developer set out in this Declaration and in the Bylaws, including, but not limited to, the right to amend this Declaration to add the second phase and to designate the Directors for the Association for the time period set out in the Bylaws. Such party acquiring title or such grantee 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) any agreement providing recreational facilities not included within the property submitted herein to condominium ownership; (ii) any agreement for management and maintenance of the condominium property heretofore or hereafter entered into by the Association; or (iii) common expenses due or payable before transfer of title to the party acquiring title. Neither the Existing Lender, any party acquiring title at the foreclosure sale, any grantee in any deed in lieu of foreclosure, nor their successors or assigns shall have any of the duties or obligations imposed on the Developer by this Declaration or any of its attachments, except to the extent that the Existing

Lender or such other party shall have hereafter expressly agreed to perform such duties and obligations. This paragraph shall not be subject to amendment, except that it shall become null and void upon satisfaction of the mortgage in favor of the Existing Lender by payment and performance in full, as may be evidenced by the recording of proper Satisfaction of Mortgage thereof.

27. MISCELLANEOUS.

27.1 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.

27.2 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.

IN WITNESS WHEREOF, the Developer has executed this Declaration the day and year first above written.

Signed, sealed & delivered in the presence of:

R.D.W., INC. a Florida corporation

Ray Karagious

Raymond J. MacDonald, Jr.

By: *Raymond J. MacDonald*

Raymond J. MacDonald,
President

(Corporate Seal)

Attest: *Raymond J. MacDonald, Jr.*

Raymond J. MacDonald, Jr.,
Secretary

DEVELOPER

STATE OF FLORIDA)
COUNTY OF Pinellas)

The foregoing instrument was acknowledged before me this 14th day of November, 1979, by Raymond J. MacDonald and Raymond J. MacDonald, Jr., as President and Secretary, respectively, of R.D.W., Inc., a Florida corporation, on behalf of said corporation.

Raymond H. Nassar

Notary Public
My commission expires:

Notary Public, State of Florida at Large,
My Commission Expires JUNE 16, 1982

JOINDER OF MORTGAGEE
IN
DECLARATION OF CONDOMINIUM FOR
CORDOVA GREENS V CONDOMINIUM

The undersigned owner and holder of a promissory note secured by a Mortgage, Assignment of Lessor's Interest in Rents and Leases and Financing Statement, recorded in O.R. Book 4858, commencing at Page 1995, and O.R. Book 4858, Page 2022, and O.R. Book 4858, Page 2016, respectively, of the Public Records of Pinellas County, Florida, 1979, the Declaration of Condominium for Cordova Greens V Condominium (hereinafter referred to as "the Declaration"), as amended, which Declaration is recorded in O.R. Book _____, Page _____, of the Public Records of Pinellas County, Florida, hereby joins in the making of the foregoing Declaration; hereby consents and agrees to the use of all streets, easements, and public places as provided in the Declaration, and hereby agrees that the lien of its mortgage upon said real property described in the Declaration and on Exhibit "A" attached hereto and improvements thereon shall hereafter be subordinate to the use rights of any apartment owner(s) in Cordova Greens V Condominium.

Dated this 27th day of November, 1979.

WITNESSES:

MCCORMICK MORTGAGE INVESTORS OF FLORIDA, a Florida business trust more fully described in Exhibit "B" attached hereto and hereby made a part hereof.

Edwin B. McElure

By Dwight E. McCormick
Dwight E. McCormick, President and Trustee

(SEAL)
Attest: Jesse H. Stroud
Jesse H. Stroud, Secretary and Trustee

STATE OF FLORIDA)
COUNTY OF PINELLAS)

I HEREBY CERTIFY that before me personally appeared Dwight E. McCormick and Jesse H. Stroud, as President and Trustee and Secretary and Trustee, respectively, of McCormick Mortgage Investors of Florida, to me known to be the persons described in and who executed the foregoing instrument, and they acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein stated, and that the said instrument is the act and deed of McCormick Mortgage Investors of Florida.

WITNESS my hand and official seal in the County and State aforesaid this 27th day of November, 1979.

Loretta B. [Signature]
Notary Public
My commission expires:
Notary Public, State of Florida at Large
My Commission Expires Aug. 23, 1982

EXHIBIT A
TO JOINDER OF MORTGAGEE

A portion of the Southwest 1/4 of the Northwest 1/4 of Section 24, Township 30 South, Range 15 East, Pinellas County, Florida, more particularly described as follows:

Commencing at the Northwest corner of the Southwest 1/4 of the Northwest 1/4 of said Section 24; thence S. 88°38'12"E., 903.69 feet; thence S. 01°21'48"W., 159.00 feet; thence N. 88°38'12"W., 33.56 feet to the TRUE POINT OF BEGINNING; thence S. 01°21'48"W., 221.00 feet to a point on the North right-of-way line of Bardmoor Boulevard as shown on the plat of Bardmoor Golf View Subdivision, as recorded in Public Records of Pinellas County, Florida, thence along said North right-of-way line, N. 88°38'12"W., 117.56 feet; thence N. 01°21'48"E., 221.00 feet; thence S. 88°38'12"E., 117.56 feet to the TRUE POINT OF BEGINNING.

MCCORMICK MORTGAGE INVESTORS OF FLORIDA is the designation of a trust organized under the laws of the State of Florida by a Declaration of Trust dated as of May 24, 1973, as amended, whose Trustees are DWIGHT E. MCCORMICK, WILLIAM T. BAYNARD, HENRY G. ENTREKEN, JR., ROBERT A. JAMES, HAROLD MARKELL, JACK L. STROME, JESSE H. STROUD, BENTON WALLACE,

~~and any other persons who may be named as Trustees, officers, agents, or~~ lease, pledge, otherwise encumber, and satisfy any and all liens, to which reference is hereby made (and a copy of which is on file with the Secretary of State of Florida); all references to said Trust refer to the Trustees under said Declaration of Trust, as Trustee, but not individually, and, as provided in said Declaration of Trust, no Trustee, officer, agent or shareholder of said Trust shall be held liable to any personal liability in connection with any obligation entered into on behalf of said Trust; and all persons dealing with said Trust shall look solely to the Trust Estate for the payment of any claim or the performance of any obligation thereof.

"EXHIBIT B" TO JOINDER OF MORTGAGEE

EXHIBIT A

A portion of the Southwest 1/4 of the Northwest 1/4 of Section 24, Township 30 South, Range 15 East, Pinellas County, Florida, more particularly described as follows:

Commencing at the Northwest corner of the Southwest 1/4 of the Northwest 1/4 of said Section 24; thence S. 88°38'12"E., 903.69 feet; thence S. 01°21'48"W., 159.00 feet; thence N. 88°38'12"W., 33.56 feet to the TRUE POINT OF BEGINNING; thence S. 01°21'48"W., 221.00 feet; thence N. 88°38'12"W., 117.56 feet to Bardmoor Boulevard as shown on the plat of Bardmoor Golf and Country Club Subdivision, as recorded in Plat Book 64, Pages 64 and 65, Public Records of Pinellas County, Florida; thence along said North right-of-way line, N. 88°38'12"W., 117.56 feet; thence N. 01°21'48"E., 221.00 feet; thence S. 88°38'12"E., 117.56 feet to the TRUE POINT OF BEGINNING.

EXHIBIT B

A portion of the Southwest 1/4 of the Northwest 1/4 of Section 24, Township 30 South, Range 15 East, Pinellas County, Florida, more particularly described as follows:

PHASE 'F'

Commencing at the Northwest corner of the Southwest 1/4 of the Northwest 1/4 of Section 24; thence S. 88°38'12"E., 612.69 feet to the TRUE POINT OF BEGINNING; thence S. 01°21'48"W., 159.00 feet; thence S. 88°38'12"E., 291.00 feet; thence N. 01°21'48"E., 159.00 feet; thence N. 88°38'12"W., 291.00 feet to the TRUE POINT OF BEGINNING.

PHASE 'G'

Commencing at the Northwest corner of the Southwest 1/4 of the Northwest 1/4 of Section 24; thence S. 88°38'12"E., 482.69 feet to the TRUE POINT OF BEGINNING; thence continue S. 88°38'12"E., 130.00 feet; thence S. 01°21'48"W., 289.00 feet; thence N. 88°38'12"W., 130.00 feet; thence N. 01°21'48"E., 289.00 feet to the TRUE POINT OF BEGINNING.

PHASE 'H'

Commencing at the Northwest corner of the Southwest 1/4 of the Northwest 1/4 of Section 24; thence S. 88°38'12"E., 482.69 feet; thence S. 01°21'48"W., 289.00 feet to the TRUE POINT OF BEGINNING; thence S. 88°38'12"E., 269.88 feet; thence S. 01°21'48"W., 91.00 feet to the North right-of-way line of Bardmoor Boulevard, as shown on the plat of Bardmoor Golf View Subdivision, as recorded in Plat Book 64, Pages 64 and 65, Public Records of Pinellas County, Florida; thence along said North right-of-way line, N. 88°38'12"W., 269.88 feet; thence N. 01°21'48"E., 91.00 feet to the TRUE POINT OF BEGINNING.

BOOK 18 INSTRUMENTS SHEET 30 TOWNSHIP 30 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA

CORDOVA GREENS V CONDOMINIUM

A PHASE CONDOMINIUM

SECTION 24, TOWNSHIP 30 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA

Legal Description

The following described portion of the land of the Government of the State of Florida, to-wit: the Southeast 1/4 of Section 24, Township 30 South, Range 15 East, Pinellas County, Florida, is hereby divided into four (4) lots, to-wit: Lot 1, Lot 2, Lot 3 and Lot 4, each containing approximately 1.25 acres, more or less, and is hereby dedicated to the use of a condominium project, to-wit: the Cordova Greens Condominium, a Phase Condominium, located in Section 24, Township 30 South, Range 15 East, Pinellas County, Florida. The boundaries of the lots are as follows: Lot 1, the Southeast 1/4 of Section 24, Township 30 South, Range 15 East, Pinellas County, Florida, containing approximately 1.25 acres, more or less; Lot 2, the Southeast 1/4 of Section 24, Township 30 South, Range 15 East, Pinellas County, Florida, containing approximately 1.25 acres, more or less; Lot 3, the Southeast 1/4 of Section 24, Township 30 South, Range 15 East, Pinellas County, Florida, containing approximately 1.25 acres, more or less; and Lot 4, the Southeast 1/4 of Section 24, Township 30 South, Range 15 East, Pinellas County, Florida, containing approximately 1.25 acres, more or less. The boundaries of the lots are as shown on the attached plat, which is a part of this instrument. The boundaries of the lots are as shown on the attached plat, which is a part of this instrument. The boundaries of the lots are as shown on the attached plat, which is a part of this instrument.

OWNER
ACKNOWLEDGEMENT
 I, the undersigned, being duly qualified as a Notary Public for the State of Florida, do hereby certify that the foregoing instrument was duly executed by the parties thereto on the 10th day of August, 1983, at the time and place hereinabove stated.
 Notary Public for the State of Florida
 [Signature]

MORTGAGEE
ACKNOWLEDGEMENT
 I, the undersigned, being duly qualified as a Notary Public for the State of Florida, do hereby certify that the foregoing instrument was duly executed by the parties thereto on the 10th day of August, 1983, at the time and place hereinabove stated.
 Notary Public for the State of Florida
 [Signature]

CONVEYOR
ACKNOWLEDGEMENT
 I, the undersigned, being duly qualified as a Notary Public for the State of Florida, do hereby certify that the foregoing instrument was duly executed by the parties thereto on the 10th day of August, 1983, at the time and place hereinabove stated.
 Notary Public for the State of Florida
 [Signature]

SURVEYOR'S CERTIFICATE
 I, the undersigned, being duly qualified as a Notary Public for the State of Florida, do hereby certify that the foregoing instrument was duly executed by the parties thereto on the 10th day of August, 1983, at the time and place hereinabove stated.
 Notary Public for the State of Florida
 [Signature]

0230

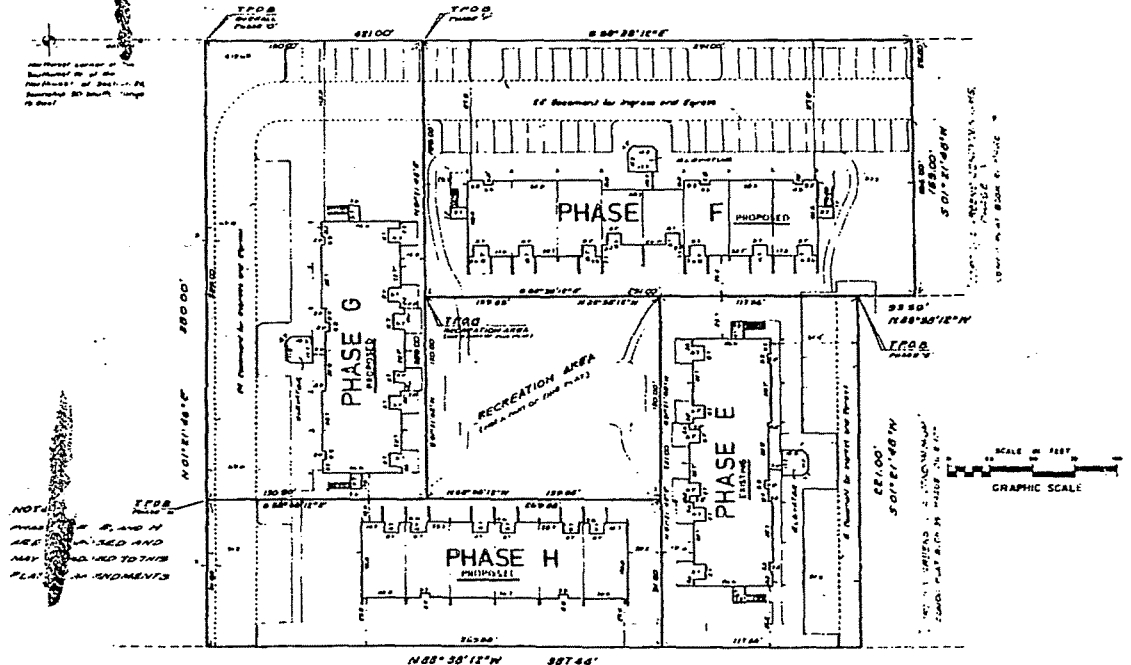
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O.R. 4948 PAGE 232

CCRDOVA GREENS V CONDOMINIUM

A PHASE CONDOMINIUM

SECTION 24, TOWNSHIP 30 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA



NOTE: PHASES G AND H ARE CANCELLED AND MAY BE RE-OPENED TO THIS PLAN IN FUTURE.

BASIS OF BEARINGS:
 All bearings are in reference to the Meridian, East of any line of BARDMOOR BOULEVARD as shown in the plat of BARDMOOR GOLF VIEW SUBDIVISION, as recorded in plat book 24, pages 24 and 25, Public Records of Pinellas County, Florida. Meridian true line bears N88°58'12"W

SHEET 2 OF 4

"EXHIBIT C-2" TO DECLARATION OF CONDOMINIUM

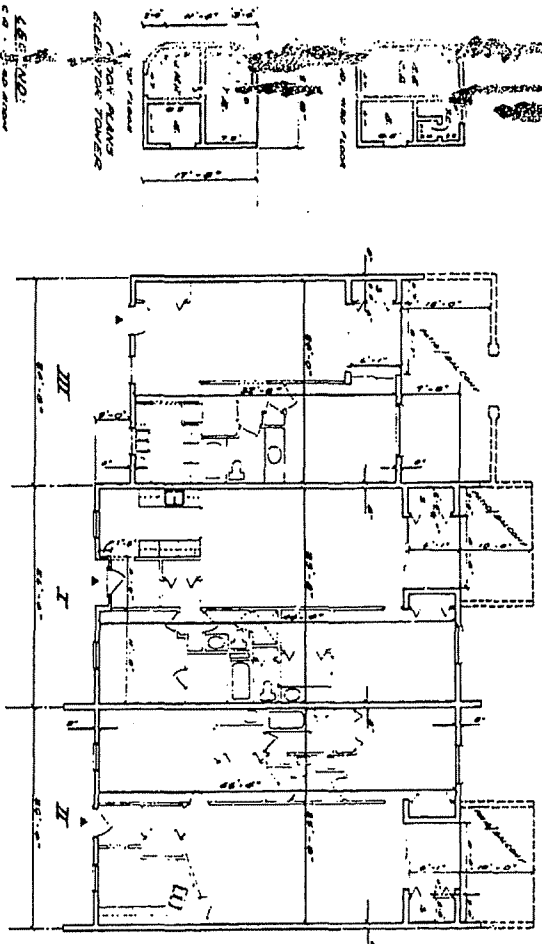


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CORDOVA GREENS V CONDOMINIUM

A PHASE CONDOMINIUM

SECTION 24, TOWNSHIP 30 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA



NOTES:

- I, II, III and IV Occupancy Types: Unit Layout (See Sheet 2 of this Declaration) Units as shown on this sheet are as indicated (indicated) as shown.
- All numbers shall be shown as shown.
- The dimensions are shown for the individual units. The dimensions are shown for the individual units. The dimensions are shown for the individual units.
- The dimensions are shown for the individual units. The dimensions are shown for the individual units. The dimensions are shown for the individual units.
- The dimensions are shown for the individual units. The dimensions are shown for the individual units. The dimensions are shown for the individual units.

SHEET 3 OF 4

0 2 3 4

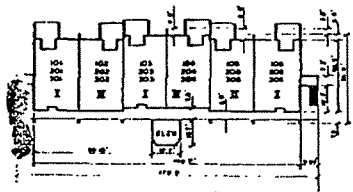
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O.R. 4948 PAGE 234

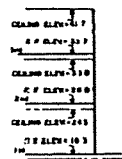
CORDOVA GREENS V CONDOMINIUM

A PHASE CONDOMINIUM

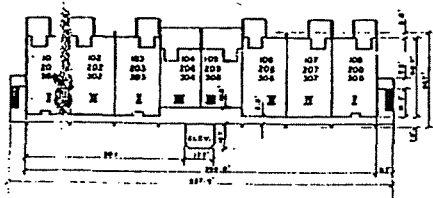
SECTION 24, TOWNSHIP 30 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA



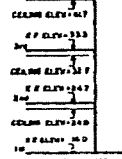
PHASE "E"
(EXISTING)
PHASE "G"
(PROPOSED)



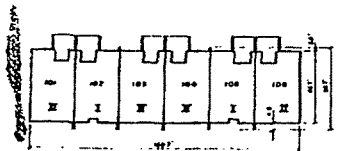
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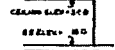
PHASE "F"
(PROPOSED)



PHASE "F" & "G"
(PROPOSED)



PHASE "H"
(PROPOSED)



PHASE "H"
(PROPOSED)

NOTES:

- 1. I, II AND III DESIGNATE UNIT LAYOUT (SEE SHEET 2).
- 2. PHASES "F", "G" AND "H" ARE PROPOSED AND MAY BE ADDED TO THIS PLAN AS AMENDMENTS.
- 3. ALL ELEVATIONS REFER TO U.S.C. & G.'S DATUM OF 1985, MEAN SEA LEVEL = 0.00.
- 4. INDIVIDUAL UNIT DIMENSIONS ARE SHOWN FOR EACH UNIT AND ARE INDICATED BY A NUMBER AND PHASE - E.G. 8' 0" 0" PHASE "E".

"EXHIBIT C-4" TO DECLARATION OF CONDOMINIUM

EXHIBIT D
TO DECLARATION OF CONDOMINIUM

A portion the Southwest 1/4 of the Northwest 1/4 of Section 24,
Township 30 South, Range 15 East, Pinellas County, Florida,
more particularly described as follows:

Commencing at the Northwest corner of the Southwest 1/4 of the
Northwest 1/4 of said Section 24, thence S. 88°38'12"E., 612.69
feet; thence S. 01°21'48"W., 159.00 feet to the TRUE POINT OF
BEGINNING; thence S. 88°38'12"E., 139.88 feet; thence S. 01°21'48"
W. 130.00 feet; thence S. 88°38'12"E., 139.88 feet; thence
N. 01°21'48"E., 130.00 feet to the TRUE POINT OF BEGINNING.

RECREATION USE AGREEMENT

THIS AGREEMENT entered into this _____ day of _____, 1979, by and between CORDOVA GREENS V CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereinafter referred to as "CORDOVA V," and McCORMICK MORTGAGE INVESTORS OF FLORIDA, a Florida business trust, more fully described on Exhibit A attached hereto and made a part hereof, hereinafter referred to as "McCORMICK."

WITNESSETH:

WHEREAS, CORDOVA V is the corporate entity responsible for the operation of Cordova Greens V Condominium, a phase condominium being developed in accordance with Section 718.403, Florida Condominium Act, and which will consist of a maximum of sixty-six (66) condominium units to be developed in four (4) phases consisting of one (1) apartment building each set forth in the Declaration of Condominium Ownership of Cordova Greens V Condominium and exhibits and attachments thereto recorded in O.R. Book _____, Page _____ et seq. of the Public Records of Pinellas County, Florida (the "Declaration");

WHEREAS, McCORMICK is the fee simple owner of certain real property more fully described on Exhibit B attached hereto, which real property is adjacent to the real property dedicated to condominium ownership in the Declaration;

WHEREAS, McCORMICK intends to construct on the real property described on Exhibit B recreational facilities for the use and benefit of all unit owners within Cordova Greens V Condominium and/or the occupants of the apartment buildings proposed to be constructed, whether or not dedicated to condominium ownership;

WHEREAS, McCORMICK is agreeable to conveying to the Association the recreational facilities upon the completion of all phases of Cordova Greens V Condominium, whether or not all of the apartment buildings are dedicated to condominium ownership, in consideration of the payment of Ten Dollars (\$10.00).

NOW, THEREFORE, in consideration of the sum of Ten Dollars (\$10.00), the mutual covenants hereof, and other good and valuable consideration, to each in hand paid by the other, receipt of which is hereby acknowledged, the parties hereto agree as follows:

1. The above recitals are true and correct and are incorporated herein.

2. McCORMICK agrees that it shall construct, or cause to be constructed, on the real property described on Exhibit B, attached hereto, recreational facilities consisting of the following: a pool house, a swimming pool, and a therapy pool. The swimming pool will be approximately forty (40) feet long by twenty (20) feet wide, three feet four inches (3' 4") deep in the shallow end and six feet six inches (6' 6") in the deep end; the swimming pool will be heated and have the capacity of approximately forty (40) persons. The therapy pool will be octagonal with a diameter of approximately eight (8) feet; its depth will vary between approximately one (1) foot and three feet four inches (3' 4"), and it will have a capacity of approximately six (6) persons. The deck surrounding the pool and the therapy pool will be approximately forty-eight hundred (4800) square feet, and it will have a capacity of approximately two hundred (200) persons. The pool house will be approximately sixteen (16) feet wide and eighteen (18) feet long, and have a capacity of two (2) persons; it will include one (1) shower, and a men's restroom, a women's restroom and a pool equipment room.

It is anticipated that the construction of such recreational facilities will be complete on or before the completion of the first phase (Phase E) of Cordova Greens V.

3. McCORMICK hereby grants the exclusive right to use and enjoy said recreational facilities to the owners and/or occupants of the apartments

proposed to be developed as Cordova Greens V Condominium, whether or not such apartments are now or hereafter dedicated to condominium ownership, up to a maximum of sixty-six (66) apartments, provided that each such owner or occupant pays his prorata share of the total maintenance, repairs, materials, supplies, taxes and insurance applicable to the recreational facilities as provided herein, based upon the following formula:

(a) The total cost of the maintenance of the recreational facilities shall be borne and paid by the owners and/or occupants of the apartments which are then either completed and dedicated to condominium ownership (in the case of apartments dedicated to condominium ownership), or apartments which are completed and occupied (in the case of the apartments which are not now or hereafter dedicated to condominium ownership);

(b) In the event that the owner of an apartment dedicated to condominium ownership, then the owner shall pay a share of the maintenance expenses of the recreational facilities equal to the percentage ownership interest in the common elements of each such apartment owner;

(c) In the event that none of the apartments are dedicated to condominium ownership, then the maintenance expenses of the recreational facilities shall be shared equally by the occupants of such apartments, and the share of such expenses shall be calculated by dividing the total amount of such expenses by the number of apartments; and

(d) In the event that some of the apartments are dedicated to condominium ownership and some of the apartments are not dedicated to condominium ownership, the expenses of maintenance of the recreational facilities shall be divided equally among the existing apartments; provided, however, that the total share of the recreational facilities expenses attributable to owners of apartments dedicated to condominium ownership shall be apportioned among such condominium apartment owners in the same proportions of each such condominium apartment owner's ownership of the common elements of the condominium.

4. Cordova V shall have the full responsibility for the management and maintenance of the recreational facilities, and shall maintain such facilities in a manner consistent with the standard maintenance and care appropriate for improvements of similar construction, class and age in and around Cordova Greens V Condominium.

5. Each such owner and/or occupant of the apartments entitled to use the recreational facilities shall comply with all rules and regulations governing the use of the recreational facilities as they may from time to time exist, which rules and regulations may be set by a majority of the owners of apartments, and shall not use or permit the use of such recreational facilities in any offensive, hazardous or obnoxious manner.

6. Upon the completion of all sixty-six (66) apartments contemplated to be constructed as part of Cordova Greens V Condominium, whether or not all of such apartments are dedicated to condominium ownership, McCORMICK agrees to convey a fee simple interest in the land described on Exhibit B and all improvements constructed thereon, to the Condominium Association responsible for the operation of those apartments dedicated to condominium ownership and/or the owners of the apartments in the event that some or all of such apartments are not dedicated to condominium ownership. In the event that some of the apartments have been dedicated to condominium ownership and some have not been so dedicated, McCORMICK shall convey said property to such condominium associations and/or owners of such apartments as tenants in common with the ratio of ownership determined by the number of apartments dedicated to the condominium form of ownership compared to those not so dedicated.

IN WITNESS WHEREOF, the parties have hereunto set their hands and seals and caused this instrument to become effective the day and year first above written.

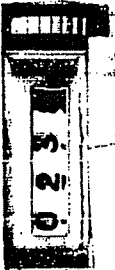
Witnesses:

CORDOVA GREENS V CONDOMINIUM
ASSOCIATION, INC., a Florida corp-
oration not for profit

By: _____
Raymond J. MacDonald, Sr.
President
ASSOCIATION

McCORMICK MORTGAGE INVESTORS
OF FLORIDA, a Florida business trust

By: _____
Dwight E. McCormick, president
and trustee
McCORMICK



MCCORMICK MORTGAGE INVESTORS OF FLORIDA is the designation of a trust organized under the laws of the State of Florida by a Declaration of Trust dated as of May 24, 1973, as amended, whose Trustees are DWIGHT E. MCCORMICK, WILLIAM T. BAYNARD, HENRY G. ENTREKEN, JR., ROBERT A. JAMES, HAROLD MARKELL, JACK L. STROMP, JESSE H. STROUD, BENTON WALLACE, sell, assign, convey, lease, pledge, otherwise encumber, and satisfy any and all liens, to which reference is hereby made (and a copy of which is on file with the Secretary of State of Florida); all references to said Trust refer to the Trustees under said Declaration of Trust, as Trustee, but not individually, and, as provided in said Declaration of Trust, no Trustee, officer, agent or shareholder of said Trust shall be held liable to any personal liability in connection with any obligation entered into on behalf of said Trust; and all persons dealing with said Trust shall look solely to the Trust Estate for the payment of any claim or the performance of any obligation thereof.

"EXHIBIT A" to RECREATION USE AGREEMENT

"EXHIBIT B"
TO RECREATION USE AGREEMENT

A portion the Southwest 1/4 of the Northwest 1/4 of Section 24,
Township 30 South, Range 15 East, Pinellas County, Florida,
more particularly described as follows:

Commencing at the Northwest corner of the Southwest 1/4 of the
Northwest 1/4 of said Section 24, thence S. 88°38'12"E., 612.69
feet; thence S. 01°21'48"W., 159.00 feet to the TRUE POINT OF
BEGINNING; thence S. 88°38'12"E., 139.88 feet; thence S. 01°21'48"
W., 139.88 feet; thence N. 88°38'12"E., 139.88 feet; thence
N. 01°21'48"E., 139.00 feet to the TRUE POINT OF BEGINNING.