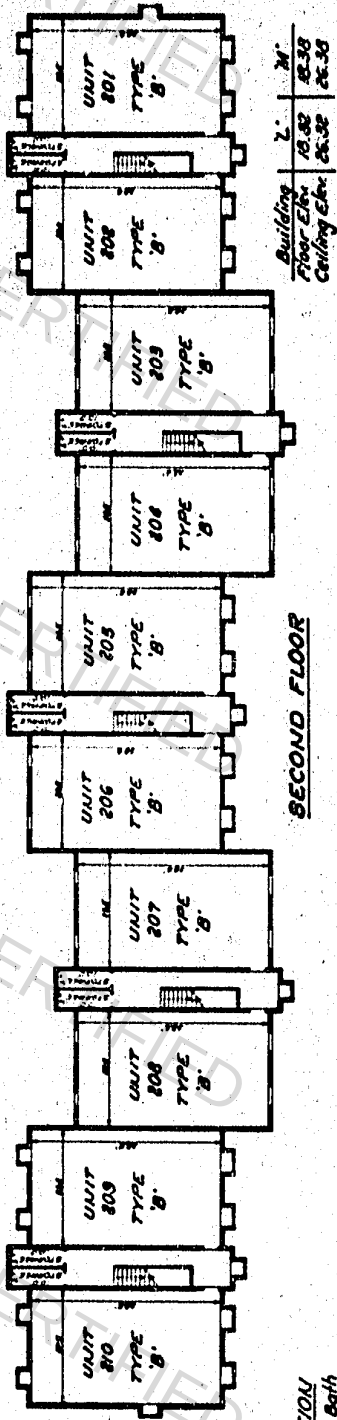


CONDO P.B. PG.

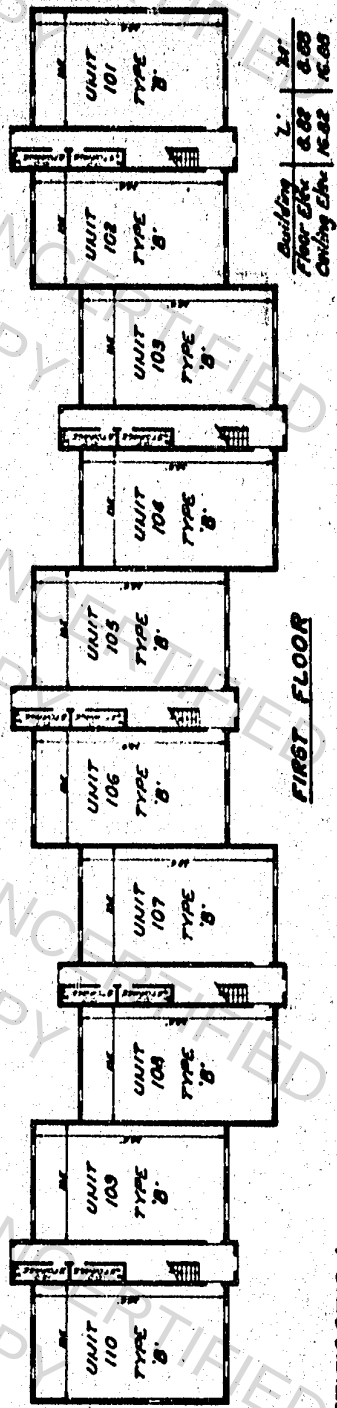
TUDOR CAY CONDOMINIUM

IN SECTION 34, TOWNSHIP 28 SOUTH, RANGE 17 EAST, HILLSBOROUGH COUNTY, FLORIDA

BUILDINGS 'L', 'M'



UNIT IDENTIFICATION
TYPE B - 2 Bedroom, 1 Bath

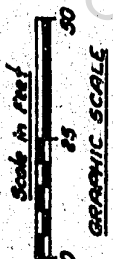


FIRST FLOOR

CERTIFICATION:

I hereby certify that on July 1, 1980, I completed a survey of Tudor Cay Condominium in accordance with this map. All dimensions refer to inside dimensions of each unit and to outside edge of each patio and balcony. All boundary walls are common elements. Elevations of ceilings, floors, patios and balconies as shown.

NOTE:
All elevations are in feet and refer to M.S.L. datum.



GRAPHIC SCALE

PREPARED BY:
PIERCEFIELD-ANDREWS & ASSOC., INC.
CIVIL ENGINEERS - LAND SURVEYORS
NO. 202 RT.
LUTE, FLORIDA 33508

PLAN IDENTIFYING UNITS

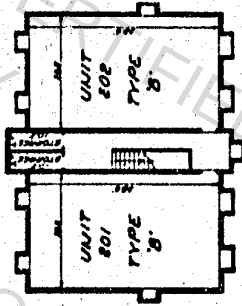
Registered Land Surveyor
Florida Certificate No. 3501

Walter S. Andrews

TUDOR CAY CONDOMINIUM

IN SECTION 34, TOWNSHIP 28 SOUTH, RANGE 17 EAST, HILLSBOROUGH COUNTY, FLORIDA

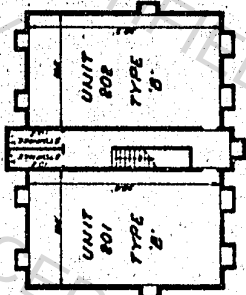
BUILDINGS 'N', 'P'



SECOND FLOOR

Building	N'	P'
Floor Elev.	17.81	17.52
Ceiling Elev.	23.81	23.52

BUILDING 'Q'



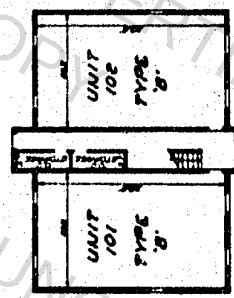
SECOND FLOOR

Floor Elev.	17.83
Ceiling Elev.	23.83

LAUNDRY BLDG.



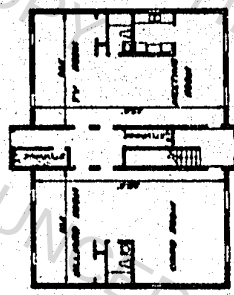
Floor Elev. 8.33



FIRST FLOOR

Building	N'	P'
Floor Elev.	8.31	8.02
Ceiling Elev.	14.31	14.02

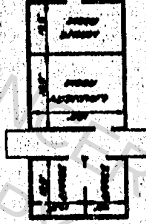
RECREATION ROOM



FIRST FLOOR

Floor Elev.	8.33
Ceiling Elev.	14.33

UTILITY BLDG.



Floor Elev. 8.13



CERTIFICATION:

I hereby certify that on July 1, 1980, I completed a survey of Tudor Cay Condominium in accordance with this map. All dimensions refer to inside dimensions of each unit and to outside edge of each patio and balcony. All boundary walls and common elements. Elevations of ceiling, floor, patio, and balcony are shown.

Registered Land Surveyor
Florida Certificate No. 3801

Walter A. Anaden

UNIT IDENTIFICATION

TYPE B - 2 Bedroom, 1 Bath

NOTE:
All elevations are in feet and refer to M.S.L.

PREPARED BY:
MEACFIELD-AMADEN & ASSOC., INC.
CIVIL ENGINEERS - LAND SURVEYORS
PO BOX 187
LUTE, FLORIDA 33508

PLAN IDENTIFYING UNITS

TUDOR CAY CONDOMINIUM

OFF. REC. 3721 PG 1358

PERCENTAGES OF OWNERSHIP

CONDOMINIUM UNIT NUMBER	BUILDING NUMBER	APT. TYPE	NUMBER OF BEDROOMS	NUMBER OF BATHROOMS	PERCENTAGE
A 101	9221	A	1	1	.2725%
A 102	9221	A	1	1	.2725%
A 103	9221	A	1	1	.2725%
A 104	9221	A	1	1	.2725%
A 105	9221	A	1	1	.2725%
A 106	9217	A	1	1	.2725%
A 107	9217	A	1	1	.2725%
A 108	9217	A	1	1	.2725%
A 109	9217	A	1	1	.2725%
A 110	9217	A	1	1	.2725%
A 201	9221	D	2	1&1/2	.5440%
A 202	9221	D	2	1&1/2	.5440%
A 203	9221	D	2	1&1/2	.5440%
A 204	9221	D	2	1&1/2	.5440%
A 205	9221	D	2	1&1/2	.5440%
A 206	9217	D	2	1&1/2	.5440%
A 207	9217	D	2	1&1/2	.5440%
A 208	9217	D	2	1&1/2	.5440%
A 209	9217	D	2	1&1/2	.5440%
A 210	9217	D	2	1&1/2	.5440%
B 101	9213	A	1	1	.2725%
B 102	9213	A	1	1	.2725%
B 103	9213	A	1	1	.2725%
B 104	9213	A	1	1	.2725%
B 105	9213	A	1	1	.2725%
B 201	9213	D	2	1&1/2	.5440%
B 202	9213	D	2	1&1/2	.5440%
B 203	9213	D	2	1&1/2	.5440%
B 204	9213	D	2	1&1/2	.5440%
B 205	9213	D	2	1&1/2	.5440%
C 101	9209	A	1	1	.2725%
C 102	9209	A	1	1	.2725%
C 103	9209	A	1	1	.2725%
C 104	9209	A	1	1	.2725%
C 105	9209	A	1	1	.2725%
C 106	9205	A	1	1	.2725%
C 107	9205	A	1	1	.2725%
C 108	9205	A	1	1	.2725%
C 109	9205	A	1	1	.2725%
C 110	9205	A	1	1	.2725%
C 111	9201	A	1	1	.2725%
C 112	9201	A	1	1	.2725%
C 113	9201	A	1	1	.2725%
C 114	9201	A	1	1	.2725%
C 115	9201	A	1	1	.2725%
C 201	9209	D	2	1&1/2	.5440%
C 202	9209	D	2	1&1/2	.5440%
C 203	9209	D	2	1&1/2	.5440%
C 204	9209	D	2	1&1/2	.5440%
C 205	9209	D	2	1&1/2	.5440%
C 206	9205	D	2	1&1/2	.5440%
C 207	9205	D	2	1&1/2	.5440%
C 208	9205	D	2	1&1/2	.5440%
C 209	9205	D	2	1&1/2	.5440%
C 210	9205	D	2	1&1/2	.5440%
C 211	9201	D	2	1&1/2	.5440%
C 212	9201	D	2	1&1/2	.5440%
C 213	9201	D	2	1&1/2	.5440%
C 214	9201	D	2	1&1/2	.5440%
C 215	9201	D	2	1&1/2	.5440%

SCHEDULE B

TUDOR CAY CONDOMINIUM

PERCENTAGES OF OWNERSHIP

CONDOMINIUM UNIT NUMBER	BUILDING NUMBER	APT. TYPE	NUMBER OF BEDROOMS	NUMBER OF BATHROOMS	PERCENTAGE
D 101	9133	A	1	1	.2725%
D 102	9133	A	1	1	.2725%
D 103	9133	A	1	1	.2725%
D 104	9133	A	1	1	.2725%
D 105	9133	A	1	1	.2725%
D 106	9125	A	1	1	.2725%
D 107	9125	A	1	1	.2725%
D 108	9125	A	1	1	.2725%
D 109	9125	A	1	1	.2725%
D 110	9125	A	1	1	.2725%
D 201	9133	D	2	1&1/2	.5440%
D 202	9133	D	2	1&1/2	.5440%
D 203	9133	D	2	1&1/2	.5440%
D 204	9133	D	2	1&1/2	.5440%
D 205	9133	D	2	1&1/2	.5440%
D 206	9125	D	2	1&1/2	.5440%
D 207	9125	D	2	1&1/2	.5440%
D 208	9125	D	2	1&1/2	.5440%
D 209	9125	D	2	1&1/2	.5440%
D 210	9125	D	2	1&1/2	.5440%
E 101	9119	A	1	1	.2725%
E 102	9119	A	1	1	.2725%
E 103	9119	A	1	1	.2725%
E 104	9119	A	1	1	.2725%
E 105	9119	A	1	1	.2725%
E 106	9115	A	1	1	.2725%
E 107	9115	A	1	1	.2725%
E 108	9115	A	1	1	.2725%
E 109	9115	A	1	1	.2725%
E 110	9115	A	1	1	.2725%
E 201	9119	D	2	1&1/2	.5440%
E 202	9119	D	2	1&1/2	.5440%
E 203	9119	D	2	1&1/2	.5440%
E 204	9119	D	2	1&1/2	.5440%
E 205	9119	D	2	1&1/2	.5440%
E 206	9115	D	2	1&1/2	.5440%
E 207	9115	D	2	1&1/2	.5440%
E 208	9115	D	2	1&1/2	.5440%
E 209	9115	D	2	1&1/2	.5440%
E 210	9115	D	2	1&1/2	.5440%
F 101	9105	A	1	1	.2725%
F 102	9105	A	1	1	.2725%
F 103	9105	A	1	1	.2725%
F 104	9105	A	1	1	.2725%
F 105	9105	A	1	1	.2725%
F 106	9101	A	1	1	.2725%
F 107	9101	A	1	1	.2725%
F 108	9101	A	1	1	.2725%
F 109	9101	A	1	1	.2725%
F 110	9101	A	1	1	.2725%
F 201	9105	D	2	1&1/2	.5440%
F 202	9105	D	2	1&1/2	.5440%
F 203	9105	D	2	1&1/2	.5440%
F 204	9105	D	2	1&1/2	.5440%
F 205	9105	D	2	1&1/2	.5440%
F 206	9101	D	2	1&1/2	.5440%
F 207	9101	D	2	1&1/2	.5440%

TUDOR CAY CONDOMINIUM

PERCENTAGES OF OWNERSHIP

CONDOMINIUM UNIT NUMBER	BUILDING NUMBER	APT. TYPE	NUMBER OF BEDROOMS	NUMBER OF BATHROOMS	PERCENTAGE
F 208	9101	D	2	1&1/2	.5440%
F 209	9101	D	2	1&1/2	.5440%
F 210	9101	D	2	1&1/2	.5440%
G 101	9013	A	1	1	.2725%
G 102	9013	A	1	1	.2725%
G 103	9013	A	1	1	.2725%
G 104	9013	A	1	1	.2725%
G 105	9013	A	1	1	.2725%
G 106	9009	A	1	1	.2725%
G 107	9009	A	1	1	.2725%
G 108	9009	A	1	1	.2725%
G 109	9009	A	1	1	.2725%
G 110	9009	A	1	1	.2725%
G 201	9013	D	2	1&1/2	.5440%
G 202	9013	D	2	1&1/2	.5440%
G 203	9013	D	2	1&1/2	.5440%
G 204	9013	D	2	1&1/2	.5440%
G 205	9013	D	2	1&1/2	.5440%
G 206	9009	D	2	1&1/2	.5440%
G 207	9009	D	2	1&1/2	.5440%
G 208	9009	D	2	1&1/2	.5440%
G 209	9009	D	2	1&1/2	.5440%
G 210	9009	D	2	1&1/2	.5440%
H 101	9005	A	1	1	.2725%
H 102	9005	A	1	1	.2725%
H 103	9005	A	1	1	.2725%
H 104	9005	A	1	1	.2725%
H 105	9005	A	1	1	.2725%
H 106	9001	A	1	1	.2725%
H 107	9001	A	1	1	.2725%
H 108	9001	A	1	1	.2725%
H 109	9001	A	1	1	.2725%
H 110	9001	A	1	1	.2725%
H 201	9005	D	2	1&1/2	.5440%
H 202	9005	D	2	1&1/2	.5440%
H 203	9005	D	2	1&1/2	.5440%
H 204	9005	D	2	1&1/2	.5440%
H 205	9005	D	2	1&1/2	.5440%
H 206	9001	D	2	1&1/2	.5440%
H 207	9001	D	2	1&1/2	.5440%
H 208	9001	D	2	1&1/2	.5440%
H 209	9001	D	2	1&1/2	.5440%
H 210	9001	D	2	1&1/2	.5440%
I 101	9113	A	1	1	.2725%
I 102	9113	A	1	1	.2725%
I 103	9113	A	1	1	.2725%
I 104	9113	A	1	1	.2725%
I 105	9113	A	1	1	.2725%
I 106	9109	A	1	1	.2725%
I 107	9109	A	1	1	.2725%
I 108	9109	A	1	1	.2725%
I 109	9109	A	1	1	.2725%
I 110	9109	A	1	1	.2725%
I 201	9113	A	1	1	.2725%
I 202	9113	A	1	1	.2725%
I 203	9113	A	1	1	.2725%
I 204	9113	A	1	1	.2725%

TUDOR CAY CONDOMINIUM

PERCENTAGES OF OWNERSHIP

CONDOMINIUM UNIT NUMBER	BUILDING NUMBER	APT. TYPE	NUMBER OF BEDROOMS	NUMBER OF BATHROOMS	PERCENTAGE
I 205	9113	A	1	1	.2725%
I 206	9109	A	1	1	.2725%
I 207	9109	A	1	1	.2725%
I 208	9109	A	1	1	.2725%
I 209	9109	A	1	1	.2725%
I 210	9109	A	1	1	.2725%
J 101	9105	A	1	1	.2725%
J 102	9105	A	1	1	.2725%
J 103	9105	A	1	1	.2725%
J 104	9105	A	1	1	.2725%
J 105	9105	A	1	1	.2725%
J 106	9101	A	1	1	.2725%
J 107	9101	A	1	1	.2725%
J 108	9101	A	1	1	.2725%
J 109	9101	A	1	1	.2725%
J 110	9101	A	1	1	.2725%
J 201	9105	A	1	1	.2725%
J 202	9105	A	1	1	.2725%
J 203	9105	A	1	1	.2725%
J 204	9105	A	1	1	.2725%
J 205	9105	A	1	1	.2725%
J 206	9101	A	1	1	.2725%
J 207	9101	A	1	1	.2725%
J 208	9101	A	1	1	.2725%
J 209	9101	A	1	1	.2725%
J 210	9101	A	1	1	.2725%
K 101	9002	C	3	2	.4650%
K 102	9002	C	3	2	.4650%
K 103	9004	C	3	2	.4650%
K 104	9004	C	3	2	.4650%
K 105	9008	C	3	2	.4650%
K 106	9008	C	3	2	.4650%
K 201	9002	C	3	2	.4650%
K 202	9002	C	3	2	.4650%
K 203	9004	C	3	2	.4650%
K 204	9004	C	3	2	.4650%
K 205	9008	C	3	2	.4650%
K 206	9008	C	3	2	.4650%
L 101	9102	B	2	1	.3640%
L 102	9102	B	2	1	.3640%
L 103	9106	B	2	1	.3640%
L 104	9106	B	2	1	.3640%
L 105	9110	B	2	1	.3640%
L 106	9110	B	2	1	.3640%
L 107	9114	B	2	1	.3640%
L 108	9114	B	2	1	.3640%
L 109	9118	B	2	1	.3640%
L 110	9118	B	2	1	.3640%
L 201	9102	B	2	1	.3640%
L 202	9102	B	2	1	.3640%
L 203	9106	B	2	1	.3640%
L 204	9106	B	2	1	.3640%
L 205	9110	B	2	1	.3640%
L 206	9110	B	2	1	.3640%
L 207	9114	B	2	1	.3640%
L 208	9114	B	2	1	.3640%

TUDOR CAY CONDOMINIUM

PERCENTAGES OF OWNERSHIP

CONDOMINIUM UNIT NUMBER	BUILDING NUMBER	APT. TYPE	NUMBER OF BEDROOMS	NUMBER OF BATHROOMS	PERCENTAGE
L 209	9118	B	2	1	.3640%
L 210	9118	B	2	1	.3640%
M 101	9122	B	2	1	.3640%
M 102	9122	B	2	1	.3640%
M 103	9126	B	2	1	.3640%
M 104	9126	B	2	1	.3640%
M 105	9130	B	2	1	.3640%
M 106	9130	B	2	1	.3640%
M 107	9134	B	2	1	.3640%
M 108	9134	B	2	1	.3640%
M 109	9138	B	2	1	.3640%
M 110	9138	B	2	1	.3640%
M 201	9122	B	2	1	.3640%
M 202	9122	B	2	1	.3640%
M 203	9126	B	2	1	.3640%
M 204	9126	B	2	1	.3640%
M 205	9130	B	2	1	.3640%
M 206	9130	B	2	1	.3640%
M 207	9134	B	2	1	.3640%
M 208	9134	B	2	1	.3640%
M 209	9138	B	2	1	.3640%
M 210	9138	B	2	1	.3640%
N 101	9203	B	2	1	.3640%
N 102	9203	B	2	1	.3640%
N 201	9203	B	2	1	.3640%
N 202	9203	B	2	1	.3640%
P 101	9218	B	2	1	.3640%
P 102	9218	B	2	1	.3640%
P 201	9218	B	2	1	.3640%
P 202	9218	B	2	1	.3640%
Q 201	9226	B	2	1	.3640%
Q 202	9226	B	2	1	.3640%

ARTICLES OF INCORPORATION
OF
TUDOR CAY CONDOMINIUM ASSOCIATION, INC.
(A Corporation not for Profit)

We, the undersigned, hereby associate ourselves together for the purpose of becoming incorporated under the laws of the State of Florida as a corporation not for profit, and hereby adopt the following Articles of Incorporation:

ARTICLE I - NAME AND PRINCIPAL
PLACE OF BUSINESS OF THE CORPORATION

The name of this corporation, hereinafter called the "Association", shall be TUDOR CAY CONDOMINIUM ASSOCIATION, INC. Its principal office and place of business shall be at Tampa, Florida. The Board of Directors may from time to time move the principal office of the Association to any other address in the State of Florida.

ARTICLE II - PURPOSE AND POWERS

Section 1. The purpose for which this Association is organized is to act as a governing "Association" within the meaning of the Condominium Act (Chapter 718, Florida Statutes) for Tudor Cay Condominium, located in Hillsborough County, Florida.

Section 2. The Association shall have all of the rights, powers, duties and functions of a governing association as set forth in the Condominium Act now or hereafter in effect, and all powers and duties reasonably necessary to administer, govern, and maintain the condominium pursuant to the declaration of condominium as it may be amended from time to time, including but not limited to the following:

(a) To make and collect assessments against members of the Association for the purpose of defraying the charges and expenses of the condominium and of all other properties the Association shall hold, by whatever means, and operation of the Association. Assessments paid by unit owners shall be held in trust by the Association and used solely to pay: (1) the cost of operation, maintenance, preservation, enhancement or repair of the condominium property and other costs related thereto, and (2) the cost of administration of the affairs of the Association, including payment of applicable taxes and the preservation of the Association's existence, to the extent properly allocable to the performance of the Association's duties under the Declaration of Condominium (all thereof, in the event that the Association undertakes no other activities). To the extent not expended in the year in which paid, assessments shall continue to be held in trust by the Association for the benefit of the unit owners to be expended solely for the aforesaid purposes or, upon any termination of the condominium, the unexpended portion shall be added to the common surplus for disbursement to the unit owners.

(b) To use the proceeds of assessments in the exercise of its powers and duties.

(c) To maintain, repair, replace and operate all condominium property.

(d) To purchase insurance upon condominium property and all properties the Association shall hold and insurance for the protection of the Association and its members.

(e) To improve the condominium property further and, after casualty, to reconstruct improvements.

(f) To approve or disapprove the transfer, by sale, rental, gift, devise, bequest, succession, or otherwise, and the ownership and encumbrance of condominium units as may be provided by the Declaration of Condominium and by the By-laws of the Association.

(g) To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the By-laws of the Association and the regulations for the use of the property of the condominium.

(h) To contract for the maintenance, repair, replacement and operation of any and all of the condominium properties and to delegate to a management contractor or contractors all powers and duties of this Association.

(i) To purchase, lease, receive by gift, or otherwise acquire possessory or use interests in real and personal property, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members of the Association.

(j) To contract for the maintenance, operation and upkeep of any and all property held or controlled by the Association.

(k) To encumber, lease or grant other possessory or use interests in any and all property which the Association may acquire or control, including but not limited to any recreational facilities.

(l) To enter into contracts or agreements for the maintenance of accounting and bookkeeping records and for the use of data processing facilities or services, so as to carry out the Association's responsibilities and to comply with the requirements of the laws of the State of Florida with regard to maintenance of records.

(m) To enter into such other contracts or agreements reasonably necessary or convenient for the proper exercise of the rights, powers, duties and functions of the Association.

(n) To employ all personnel reasonably necessary to perform the services required for proper exercise of the rights, powers, duties and functions of the Association.

(o) To exercise any and all common law and statutory powers, although not specifically recited above, of a corporation not for profit, and of an association within the meaning of the Condominium Act, reasonably necessary or convenient to carry out and perform the purpose for which the Association is organized and its enumerated powers.

(p) To enact rules and regulations concerning the use and enjoyment of the units, the common elements and of the property owned by the Association.

Section 3. Any officer or director individually or any firm or corporation of which any officer or director shall be a member, stockholder, officer, director, employee, or agent, may be a party to, or may be pecuniarily or otherwise interested in, any contract or transaction of this Association, provided that the fact that he or such firm or corporation is so interested, shall be disclosed or shall have been known to the Board of Directors or a majority thereof, prior to the making thereof. No contract or other transaction between this Association and any other such person, firm, or corporation, and no act of this Association shall in any way be affected or invalidated thereby. Any director of this Association who is also a director or officer of such other corporation or who is so interested may be counted in determining the existence of a quorum at any meeting of the Board of Directors of this Association, which shall authorize any such contract or

transaction with like force and effect as if he were not a director or officer of such other corporation or not so interested.

ARTICLE III - QUALIFICATION OF MEMBERS
AND THE MANNER OF THEIR ADMISSION

Section 1. The subscribers constitute the sole members of this Association until the recording of a Declaration of Condominium naming this Association as the association thereunder. Upon the recording of such a declaration, Tudor Cay Development Corp. shall own all memberships in the Association. At such time as the purchase price is paid and the deed to a unit is issued, the owner thereof shall become a member.

Section 2. Ownership of a condominium unit shall be a prerequisite to exercising any rights as a member. A condominium unit may be owned by more than one person or by a corporation, association, partnership, or trust.

Section 3. Membership shall not be transferable, except as provided herein or in the Declaration of Condominium. The membership of any unit owner shall terminate upon the termination of his condominium, or upon transfer of his ownership in the unit, provided the transfer is accomplished in accordance with all provisions of the Declaration of Condominium. The transferor's membership shall automatically transfer and be vested in the new owner succeeding to the ownership interest in the unit, subject to a lien thereon for all undischarged assessments, charges, and expenses. The Association may rely on a recorded deed as evidence of transfer of a unit and thereupon terminate the transferor's membership and recognize the membership of the transferee.

ARTICLE IV - TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE V - NAMES AND RESIDENCES OF THE SUBSCRIBERS

The names and addresses of the subscribers to these Articles are as follows:

<u>Name</u>	<u>Residence Address</u>
Larry Meinstein	450 North Park Road Hollywood, Florida 33021
Arthur Blechman	450 North Park Road Hollywood, Florida 33021
James P. Horan	450 North Park Road Hollywood, Florida 33201

ARTICLE VI - OFFICERS

Section 1. The officers of the Association shall consist of a president, one or more vice-presidents, a secretary, a treasurer, and any assistants to such officers as the Board of Directors may deem appropriate from time to time.

Section 2. The names of the officers who are to serve until the first election are:

<u>Name</u>	<u>Office</u>	<u>Address</u>
Larry Meinstein	President	450 North Park Road Hollywood, Florida 33021
Arthur Blechman	Vice President	450 North Park Road Hollywood, Florida 33021
James P. Horan	Secretary	450 North Park Road Hollywood, Florida 33021
Alfred Ceasar	Treasurer	450 North Park Road Hollywood, Florida 33021

Section 3. Officers of the Association shall be elected at each annual meeting of the Board of Directors and shall hold office at the pleasure of the Board. Any officer may be removed at any meeting by the affirmative vote of a majority of the members of the Board either with or without cause, and any vacancy in any office may be filled by the Board at any meeting thereof.

ARTICLE VII - BOARD OF DIRECTORS

Section 1. The affairs and business of this Association shall be managed and conducted by a Board of Directors consisting of not less than three (3) nor more than five (5) persons.

Section 2. The names and addresses of the initial Board of Directors and their terms of office are as follows:

<u>Name</u>	<u>Address</u>	<u>Term</u>
Larry Meinstein	450 North Park Road Hollywood, Florida 33021	1 year
Arthur Blechman	450 North Park Road Hollywood, Florida 33021	1 year
James P. Horan	450 North Park Road Hollywood, Florida 33021	1 year

Section 3. At the expiration of the term of each initial director, his successor shall be elected by the members of the Association to serve for a term of one year. A director shall hold office until his successor has been elected and qualified.

Section 4. Directors may be removed with or without cause, by a two-thirds (2/3) vote of the membership at any annual meeting or any special meeting duly called therefor.

Section 5. In the event of a vacancy on the Board by reason of death, resignation, or otherwise, a majority of the Board is authorized to fill the vacancy until the next annual meeting. If, after a written request of any member of the Association that the vacancy be filled, the Board fails or refuses to fill the vacancy for a period of ninety (90) days from the receipt of such notice, then the vacancy shall be filled by the members of the Association at a duly called meeting.

Section 6. Annual meetings of the Board shall be held immediately following the annual meeting of the members and

at the same place. Special meetings of the Board may be called by the president, secretary, or a majority of the Board upon notice by telegram or by United States mail to each director sent at least three (3) days prior to the date of the meeting. A majority of the directors, by waiving notice of a special meeting or consenting to or taking any action, may cause such action to be taken without a formal meeting.

ARTICLE VIII - BY-LAWS

The By-laws of the Association are to be made or approved by the Board of Directors initially and thereafter may be amended, altered, modified, or rescinded by the action or approval of the members of the Association, except that any such change of the By-laws shall not affect the rights or interests of the Developer of any condominium or the mortgagees of any condominium property or unit without the written consent of the Developer or the mortgagee, respectively, to the extent such written consent may be required by the Developer or mortgagee. The manner of altering, modifying, amending or rescinding the By-laws shall be provided for in the By-laws.

ARTICLE IX - AMENDMENTS TO THESE ARTICLES

Section 1. Amendments to these Articles of Incorporation shall be proposed by a resolution adopted by a two-thirds (2/3) vote of the Board of Directors. The resolution shall then be presented to the membership of the Association. A two-thirds (2/3) vote of the membership cast at a duly called meeting shall be necessary to amend the Articles of Incorporation.

Section 2. No amendment shall make any change in the qualifications for membership without approval in writing of all members and the consent of all record holders of mortgages upon any condominium property or upon property held by the Association. No amendment shall be made that is in conflict

with the Condominium Act or the Declaration of Condominium of any condominium governed by this Association.

ARTICLE X - VOTING

Section 1. Each member in good standing shall be entitled to one vote. Any unit owned by more than one person or by a corporation, partnership, or trust shall be entitled to only one vote, to be cast by a designee of the holder or holders. If the designation is not filed with the secretary prior to the commencement of the meeting in which the vote may be exercised, the unit shall not be voted. The designation may be drawn to apply to a specific meeting or to any and all meetings until revoked by the owners of the unit.

Section 2. Votes may be cast either in person, by proxy or by a voting trustee or trustees, each of whom may, but need not, be an officer or director of the Association, or affiliated with a developer. All proxies and voting trust agreements must be in writing and filed with the secretary at least two (2) days before the time appointed for each meeting. If a proxy or voting trust agreement is applicable to more than one meeting, refiling shall not be required prior to each meeting.

Section 3. A membership shall be deemed to be in "good standing" and "eligible to vote" at any meeting if, and only if, the member shall have fully paid at least two (2) days prior to the date fixed for the meeting, all assessments made or levied against the unit by the directors or the declaration, together with all interest, costs, attorneys' fees, and other expenses and penalties, if any, properly chargeable against the family unit.

ARTICLE XI - ADDITIONAL PROVISIONS

Section 1. No officer, director or member shall be personally liable for any debt or other obligation of the Association, except as provided in the Declaration of Condominium.

Section 2. The Association shall not be operated for profit. No dividend shall be paid, and no part of the income of the Association shall be distributed to its members, directors, or officers. The Association may pay compensation in a reasonable amount to its members, directors, or officers for services rendered, may confer benefits upon its members in conformity with its purposes, and upon dissolution or final liquidation, may make distributions to its members as permitted by the court having jurisdiction thereof, and no such payment, benefit or distribution shall be deemed to be a dividend or distribution of income.

Section 3. Where the context of these Articles permits, the use of the plural shall include the singular and the singular shall include the plural, and the use of any gender shall be deemed to include all genders.

ARTICLE XII - SEVERABILITY

Should any paragraph, sentence, phrase, or portion thereof, of any provision of these Articles or of the By-laws or rules and regulations be held invalid, it shall not affect the validity of the remaining parts thereof or of the remaining instruments.

ARTICLE XIII - APPOINTMENT OF AGENT
FOR SERVICE OF PROCESS

Pursuant to Section 48.091, Florida Statutes,

whose address is _____

_____, is appointed agent for service of process upon Tudor Cay Condominium Association, Inc.

IN WITNESS WHEREOF, the subscribing incorporators have hereunto set their hands and seals and caused these Articles of Incorporation to be executed this _____ day of _____, 1980.

Larry Meinstein (SEAL)

Arthur Blechman (SEAL)

James P. Horan (SEAL)

STATE OF FLORIDA
COUNTY OF

I HEREBY CERTIFY that on this day, before me, the undersigned authority, personally appeared Larry Meinstein, Arthur Blechman, and James P. Horan, to me well known and known to me to be the persons described in and who executed the foregoing Articles of Incorporation, and acknowledged to me that they executed the same freely and voluntarily for the uses and purposes therein expressed.

WITNESS My hand and official seal at _____, this _____ day of _____, 1980.

Notary Public

My Commission expires:

ACCEPTANCE BY AGENT

The undersigned, having been designated as agent for service of process within the State of Florida upon Tudor Cay Condominium Association, Inc., at the place designated in Article XIII of the foregoing Articles of Incorporation, does hereby accept the appointment as such agent for Tudor Cay Condominium Association, Inc.

Resident Agent

BY-LAWS
of
TUDOR CAY CONDOMINIUM ASSOCIATION, INC.
(A Corporation not for Profit)

ARTICLE I. - GENERAL

Section 1. The name, address and term of existence of the Association shall be as set forth in the Articles of Incorporation.

Section 2. The Association shall have the rights, powers, duties and functions as set forth in the Articles of Incorporation.

Section 3. The members of the Association, their qualifications and voting rights and the manner of transferring membership shall be as set forth in the Articles of Incorporation.

ARTICLE II. - MEETINGS

Section 1. All annual and special meetings of the Association shall be held in Hillsborough County, Florida, or at such other place as may be permitted by law and from time to time fixed by the Board of Directors and designated in the notices of meetings.

Section 2. Annual meetings of the members of the Association shall be held in December of each year. Notice of the meeting, which shall include an agenda, shall be sent by certified mail to each member thirty (30) days prior thereto. In addition to such written notice, the secretary shall conspicuously post notice of the annual meeting on the condominium property at least fourteen (14) days prior thereto.

Section 3. Special meetings of the members, for any purpose or purposes, whether or not specifically required by these By-laws, the Articles of Incorporation, or the declaration of condominium, may be called by the president, vice-president, secretary, or a majority of the Board of Directors.

Section 4. No business shall be transacted at any special meeting except as stated in the notice thereof unless

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by consent of persons present having two-thirds (2/3) of the votes. Notice shall be given by the secretary of all special meetings, or if the secretary shall fail to do so, by the president or Board of Directors, not less than ten (10) days before the date thereof, stating the date, time, and place of the meeting and the purpose or purposes thereof. Notices deposited in the mail, postage prepaid, and addressed to the members' last known addresses according to the Association's records, within the prescribed time or, in lieu of mailing, delivered by hand to the members or left at their residences in their absence, shall suffice.

Section 5. Persons entitled to at least fifty percent (50%) of the votes shall constitute a quorum.

Section 6. When a quorum is present at any meeting, the holders of a majority of the voting rights present in person or represented by written proxy or by voting trustee shall decide any question brought before the meeting, unless the question is one upon which by express provision of the Condominium Act, the declaration of condominium, the Articles of Incorporation, or these By-Laws, a different vote is required, in which case the express provision shall govern and control.

Section 7. The order of business at all meetings shall be as prescribed in the agenda prepared by the Board of Directors and submitted to the members with the notice of each meeting.

ARTICLE III. - BOARD OF DIRECTORS

Section 1. The number, terms of office, and provisions regarding removal and filling of vacancies of the Board of Directors shall be as set forth in the Articles of Incorporation.

Section 2. The annual meeting of the Board shall be held immediately following the annual meeting of the members and at the same place.

Section 3. Regular meetings of the Board may be held at such time and place permitted by law and from time to time as may be determined by the directors, and special meetings may be called by the president or a majority of the Board. Notice of regular and special meetings of the Board shall be given to each director by telegram or by United States mail sent at least three (3) days prior to the meeting as provided in Section 2. The Board may, by resolution duly adopted, establish regular monthly, quarterly, or semi-annual meetings. All meetings of the Board shall be open to the members of the

Association, who shall be given conspicuously posted notice forty-eight (48) hours in advance thereof except in an emergency.

Section 4. At all meetings of the Board, a majority shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority present at any meeting shall be the act of the Board, except as may be otherwise specifically provided by statute or by the Articles of Incorporation.

Section 5. The order of business of all meetings of the Board shall be as prescribed in an agenda furnished each member of the Board by the president.

Section 6. The Board shall have and exercise all lawful powers and duties necessary for the proper conduct and administration of the affairs of the Association and for the exercise of its rights, powers, duties and functions. The Board may do or cause to be done all other lawful acts and things that are not by law, the declaration of condominium, these By-Laws or the Articles of Incorporation or otherwise, directed or required to be done or exercised by the members of the Association.

ARTICLE IV. - OFFICERS

Section 1. The officers of the Association, their terms of office, the manner of election, and the method of removal and filling vacancies shall be as set forth in the Articles of Incorporation. All such officers shall be covered by a fidelity bond in an appropriate amount, the premium for which shall be a common expense.

Section 2. The president shall be the chief executive officer of the Association and shall preside at all meetings of the members and the Board of Directors. He shall have the general powers and duties usually vested in the office of president, including but not limited to, the power to appoint committees from among the members or directors from time to time as he may deem appropriate to assist in the conduct of the affairs of the Association. He shall execute such deeds, contracts, and other instruments, in the name and on behalf of the Association and under its corporate seal, when a seal is required, except when such documents are required or permitted by law to be otherwise executed and except when the signing and execution thereof shall be delegated by the Board of Directors to another officer or agent of the Association.

Section 3. The secretary shall attend all meetings of the Board of Directors and all meetings of the members and record all votes and the minutes of all meetings and proceedings, including resolutions, in a minute book to be kept for that purpose, and shall perform like duties for any committees when so required. He shall have charge of the minute book and such records and papers as the Board may direct and shall perform all duties incident to the office of secretary, including the sending of notices of meetings to the members of the Board and committees, and such other duties as may be prescribed by the By-laws or by the Board or the president. He shall also have custody of the corporate seal and when authorized by the Board, affix the same to any instrument requiring it and attest the same when appropriate. He shall compile and keep up to date, at the principal office of the Association, a complete list of the members and their last known post office addresses, and the names and addresses of any proxy holders or voting trustees. The secretary shall make the minute books available for inspection by the members and directors at all reasonable times.

Section 4. The vice-president or vice-presidents shall be vested with all the powers and required to perform all the duties of the president in his absence, and such other duties as may be prescribed by the Board of Directors. In the event there is more than one vice-president, the Board of Directors may prescribe the order in which the vice-presidents shall assume control in the absence of the president.

Section 5. The treasurer shall have responsibility for the Association's funds and shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association and shall deposit all monies, checks, and other valuable effects in the name and to the credit of the Association in such depositories as may from time to time be designated by the Board of Directors. He shall disburse the funds of the Association as may from time to time be ordered by the Board or by the president, shall make proper vouchers for such disbursements, and shall render to the president and directors, at the regular meetings of the Board or whenever they or either of them shall require, an account of his transactions as treasurer of the financial condition of the Association. He shall, in addition, keep all books and records of account as may be required by Section 718.111, Florida Statutes, and other sections of the Condominium Act or any other applicable law. The accounting records of the Association shall be available for inspection by the unit owners at all reasonable times, and a summary thereof shall be provided to each unit owner along with the notice of the annual meeting required in Article II, Section 2 hereof.

MANAGEMENT AGREEMENT

Tudor Cay Condominium Association, Inc., herein called the Association, and Parman Florida, Inc., herein called the Management Firm, agree this _____ day of _____, 1980, as follows:

1. The terms, words, and phrases in this Management Agreement shall be defined as such terms, words and phrases are defined and used in the Condominium Act, or in the Declaration of Condominium of Tudor Cay Condominium.

2. The Association does hereby employ the Management Firm as the exclusive Manager of the condominium property, and the Management Firm hereby accepts such employment.

3. The term of this Agreement shall commence as of the date hereof through December 31, 1985, provided, however, that the Management Firm may, upon sixty (60) days' written notice given to the Association, terminate and cancel this Agreement.

4. The Management Firm shall perform, by way of illustration and not of limitation, the following services:

(A) Subject to the approval of the Board of Directors, cause to be hired, paid and supervised all persons necessary to be employed in order to properly maintain and operate the condominium and cause to be discharged all persons unnecessary or undesirable.

(B) Maintain and repair the condominium property as directed by the Board of Directors and as provided in the Declaration of Condominium.

(C) Subject to the approval of the Board of Directors, take such action as may be necessary to comply with all laws, statutes, ordinances, rules and of all appropriate governmental authorities, and the rules and regulations of the National Board of Fire Underwriters (or in the event it shall terminate its present functions, those of any other body exercising similar functions).

(D) Enter into contracts for garbage and trash removal, vermin extermination, and other services authorized by the Board of Directors.

(E) Purchase equipment, tools, appliances, goods, supplies and material as shall be reasonably necessary and as authorized by the Board of Directors, to perform its duties, including the maintenance, upkeep, repair, replacement, refurbishing and preservation of the condominium. Purchases shall be in the name of the Management Firm or the Association.

(F) Assist the Board of Directors to be placed or kept in force all insurance required or permitted in the Declaration of Condominium, as approved by the Association.

(G) Assist the Board of Directors in maintaining the Association's financial record books, accounts or other records as provided in the By-Laws of the Condominium Act. Any certificates of account issued to members, their mortgagees and lienors shall be without liability upon the Management Firm for errors unless resulting from gross negligence. Records shall be available for inspection pursuant to Section 718.111(7)

of the Florida Statutes. The Management Firm shall perform a continual internal audit of the Association's financial records, but no independent or external audit shall be required.

(H) Assist the Board of Directors in maintaining records sufficient to describe its services hereunder and such financial books and records sufficient in accordance with prevailing accounting standards to identify the source of all funds collected by it in its capacity as Management Firm, and the disbursement thereof. The Management Firm's financial records relative to its services as Manager for the purpose of verifying same, but no independent or external audit shall be required of it.

(I) The operating budget for each fiscal year shall be determined by the Board of Directors. The Management Firm shall submit to the Association estimated income and expenses of the condominium for the current year and a recommendation as to the expenses for the next year in sufficient time to permit the Board of Directors to prepare the new budget. Should an increase in assessments, or a special assessment, be required it shall be determined and made by the Board of Directors and the Management Firm shall bill and collect same. The assessment shall be payable as the Board of Directors shall direct. Notwithstanding the foregoing the operating budget and the assessments for common expenses and special assessments for common expenses shall be adopted and determined pursuant to the Condominium Act.

(J) Deposit all funds collected from the Association's members, or otherwise accruing to the Association, in a special bank account or accounts of the Association in banks and/or savings and loan associations in the State of Florida, with suitable designations indicating their source, separate from similar funds collected by the Management Firm on behalf of other condominiums or entities which the Management Firm manages.

(K) Cause a representative to attend meetings of the unit owners and of the Board of Directors; however, the Minutes of all the Association's meetings, whether of unit owners or of the Board of Directors, shall be taken by the Association's Secretary who shall always be responsible for preparing and furnishing notices of all meetings to the required parties.

(L) Aid the Association in enforcing rules and regulations adopted by the Board of Directors for the use and occupancy of the common elements and units. The Management Firm may occupy portions of the condominium property as a management office, provided however, the Management Firm shall not be required to pay any of the costs and expenses incurred or applicable to the foregoing. The Management Firm shall have the right to provide and perform at its discretion special services for and on behalf of certain unit owners requesting same and in such case, such sum, as agreed by the parties, shall be a special assessment by the Association against the applicable unit.

(M) Cause such alterations and additions to the common elements or limited common elements of the condominium property to be made as authorized by the Board of Directors. As to the foregoing, the Management Firm shall be paid for the cost of its personnel and overhead, materials and equipment in regard thereto, and any and all contractors, sub-contractors or materialmen as are required therefor.

(N) Retain and employ such professionals and other experts as approved by the Board of Directors.

(O) Enter into agreements approved by the Board of Directors as to the common elements and limited common elements of the condominium and the condominium, and by agreement approved by the Board of Directors execute contracts for the supply of materials, supplies, facilities and services to the condominium, and cause coin vending machines, coin operated equipment and pay telephones to be installed within the Condominium, and to purchase or rent materials or equipment at the cost and expense of, and on behalf of, the Association. All income derived from the foregoing shall inure to the benefit of the condominium and all expenses appertaining thereto shall likewise be borne by the condominium. Agreements, concessions and licenses may be entered into to provide materials, supplies, facilities and services as specified herein for very nominal or no compensation whatsoever. As to agreements entered into by the Management Firm, the Management Firm shall use its best judgment; however, it shall not be responsible for obtaining the best possible price nor for the fact that a greater sum might have been obtained nor a shorter period contracted for. The Management Firm shall only purchase coin vending machines and coin operated equipment with the written approval of the Board of Directors.

(P) Assist the Board of Directors in making and collecting special assessments, subject to the provisions of the Declaration of Condominium.

(Q) Exercise such duties as required under the terms and provisions of the Declaration of Condominium.

(R) If maintenance of the condominium or any portion thereof, including any unit, units and/or the common elements, is required due to loss by Act of God or any cause, other than normal wear and tear, and which loss is less than "very substantial", as defined in the Declaration of Condominium, the Management Firm shall oversee the repair. Should the loss be covered by insurance, the proceeds thereof shall be applied as a credit against the total costs of said repair and restoration, in such proportions as hereinbefore set forth in this paragraph. It shall be presumed that the first monies disbursed in payment of costs of repair shall be from insurance proceeds, where such are received, and then from assessments collected, and should there be a surplus of such funds, it shall be distributed to or on behalf of the unit owners, as provided in the Declaration of Condominium.

5. Notwithstanding the terms of this Agreement, where the Board of Directors requests the Management Firm to review applications for sales and leases of units, the Management Firm shall have the right as it determines to retain all or such portion of the application fee collected pursuant to F.S. 718.112(2)(j), in connection with sales and leases of units; however, it shall be the duty and responsibility of the Association to undertake such independent investigation as it deems necessary to investigate and approve or disapprove of all applications for sales or leases. The sums paid to the Management Firm under the provisions of this paragraph shall be over and above the Management Firm's fee as herein set forth.

6. The Association retains the power to make all assessments specified in the declaration of condominium.

7. The Management Firm shall apply assessments collected to those items specified by the Association.

8. The Management Firm shall aid and assist the Association in any reasonable manner requested by the Association as to the collection of assessments, and the said Management Firm shall further aid and assist the Association in any reasonable manner required by the Association so as to simplify the method of collecting the regular assessments or special assessments due from unit owners.

9. The Management Firm shall assist the Board of Directors should it desire to suspend any unit owner and/or authorized user of the recreation areas from the use of such recreation areas for any infraction of the promulgated Rules and Regulations pertaining to said recreation areas, for a period not to exceed thirty (30) days, and during said period of suspension, there shall be no reduction in the assessments due and payable from said unit owner and/or authorized user.

10. Should a unit owner fail to pay an assessment within ten (10) days after its due date, the Association may deny to the unit owner and/or the authorized user of the recreation areas, the use and enjoyment of the said areas until such time as all assessments are paid, and the Management Firm shall assist the Associations as to all matters contained herein.

11. The Management Firm does not undertake to pay common expenses from its own funds, and shall only be required to perform its services and make disbursements to the extent that, and so long as, payments received from assessments or other revenue, if any, of the Association are sufficient to pay the costs and expenses of such services and the amount of such disbursements. If it shall appear to the Management Firm that the assessments and other revenue, if any, of the said Association and its members are insufficient, the Management Firm shall forthwith determine such additional funds as are required and advise the said Association and its members.

12. The Management Firm shall perform all of the services required of it hereunder at no cost and expense whatsoever to it but solely at the cost and expense of the Association. As compensation, fee or profit for its services hereunder the Management Firm shall receive a net fee, free of all charges and expenses, of One Thousand Two Hundred Fifty and No/100 (\$1,250.00) Dollars per month for the management of the condominium. The Management Firm's fee from the said Association and its members shall commence as of the first or fifteenth day of the month, whichever is sooner, following the recording of the Declaration of Condominium. The foregoing shall also include special assessments which includes assessments as to sums expended under Paragraph (M) and Paragraph (R) of this Agreement.

13. The Association shall not interfere nor permit, allow or cause any of its officers, directors or members to interfere with the Management Firm in the performance of its duties hereunder.

14. The parties recognize that the Management Firm may be performing similar services to the services performed hereunder for other condominium association and entities, and to require the Management Firm to account for costs with regard to each condominium would substantially increase the costs of administration hereunder, the burden of which is said Association's and its members, in part.

15. The Management Firm shall not be liable to the Association and its members, for any loss or damage not caused by the Management Firm's own gross negligence or willful misconduct, and said Association and its members will and do hereby indemnify and save harmless the Management Firm from any such liability for damages, costs and expenses arising from injury to any person or property in, about and in connection with the Condominium specified in the Declaration of Condominium from any cause whatsoever, unless such injury shall be caused by said Management Firm's own gross negligence or wilful misconduct. The Association shall have the Management Firm named as an insured on all public liability insurance polices insuring the Association.

16. The Management Firm may assign this Agreement, as long as the Assignee agrees, in writing, to assume and perform the terms and covenants of this Agreement, and upon such assumption, the Management Firm shall be released from any and all obligations hereunder. Said Assignment shall be duly recorded in the public records of Hillsborough County and notice of same, together with an executed duplicate of said Assignment, shall be delivered to the Association by certified mail. The Management Firm may also subcontract all or portions of its duties under this Management Agreement.

17. The Management Firm shall assist the Board of Directors in assessing a unit owner for special assessments for maintenance, repairs or replacements caused by the negligence or misuse by a unit owner (his family, servants, guests or invitees, or lessees) or failure of a unit owner to maintain, those portions of his unit and any limited common elements which he is required to repair and maintain by the provisions of the Declaration of Condominium.

18. During the term of this Agreement, the number of condominium units specified in the declaration of condominium shall not be changed.

19. The Association hereby delegates to the Management Firm the power to assign and change assignments of specific parking spaces to its members, and to otherwise regulate vehicular parking of all manner and type of vehicles, and storage of non-vehicular personalty within the property of the Condominium, and to permit such storage within the condominium property as the Management Firm deems advisable.

20. This Agreement may be renewed upon such terms and conditions as are mutually agreeable to the Association and the Management Firm. The Board of Directors shall be authorized to enter into such renewal Agreement with the Management Firm, on behalf of its members, upon the approval of the majority of said members at a meeting of the said Association at which a quorum is present, and which meeting is called in accordance with the said Association's By-Laws.

21. No waiver of a breach of any of the covenants contained in this Agreement shall be construed to be a waiver of any succeeding breach of the same covenant.

22. Time is of the essence in every particular, and especially where the obligation to pay money is involved.

23. No modification, release or discharge or waiver of any provision hereof shall be of any force, effect or value, unless in writing signed by the parties to this Agreement.

24. All covenants, promises, conditions and obligations herein contained or implied by law, are covenants running with the lands described and submitted to condominium ownership in the declaration of condominium, and the same shall attach to and be binding upon the Management Firm, its successors and assigns and the Association, its successors and assigns, and the present and future owners of the aforesaid condominium, and their heirs, personal representatives, successors and assigns.

25. This instrument constitutes the entire agreement between the parties hereto, as of the date of execution hereof, and neither has been induced by the other by representations, promises or understandings not expressed herein, and there are no collateral agreements, stipulations, promises or understandings whatsoever, in any way touching the subject matter of this instrument, or the instruments referred to herein, which are not expressly contained herein.

26. The invalidity in whole or in part of any portion of this Agreement shall not affect the validity of the remaining portions hereof. The provisions of this Agreement shall be paramount to the condominium Act as to those provisions where permissive variances are permitted; otherwise the provisions of the condominium Act shall prevail and shall be deemed incorporated herein.

27. The words "member(s)", "unit owner(s)" and "parcel owner(s)", wherever and whenever used herein, shall include the singular and plural thereof, and the use of any gender shall include all genders, wherever the same shall be appropriate.

28. If the Association or any of its members shall interfere with the Management Firm in the performance of its obligations hereunder, or if the said Association shall fail to promptly do any of the things required of it hereunder then the Management Firm, fifteen (15) days after having given written notice to said Association of said default by delivering said notice to any officer of the Association, or in their absence, to any member of the said Association, may declare this Agreement in default unless such default be cured by said Association within fifteen (15) days after such notice. Upon default, the Management Firm may, in addition to any other remedy given it by agreement or in law or in equity, bring an action against said Association and its members for damages and/or specific performance and/or such other rights and remedies as it may have, and the said Association and its members shall be liable for the Management Firm's reasonable attorneys' fees and costs incurred thereby. All of such rights of the Management Firm upon default shall be cumulative and the exercise of one or more remedies shall not be deemed to exclude or constitute a waiver of any other or additional remedy.

29. Failure by the Management Firm to substantially perform its duties and obligations under this Agreement for a continuous period of forty-five (45) days after written notice of default from the Association, specifying the default complained of, shall be grounds for the Association's cancellation of this Agreement.

30. If the condominium shall be terminated, then each of the unit owners shall become a tenant in common and shall, as to his separate interest, continue to be a party to this Agreement and bound by the provisions hereof, and the Management Firm shall manage such interest pursuant to the provisions of this Agreement as the nature of such interest and the context of this Agreement shall permit.

31. The Management Firm shall not be liable or responsible for the acts or omissions of the Association, its Board of Directors and/or its members.

32. The delegation of any power and/or duty by the Board of Directors to the Management Firm which is not permitted as a matter of law as of the date of the recording of this Management Agreement in the public records shall be deemed cancelled and such delegation or delegations as they appear in this Management Agreement shall be deemed to be deleted therefrom with the same force and effect as though said delegation of power and/or duty had not appeared herein, and such delegation shall not affect the validity of this Management Agreement. The invalidity of any delegation of a power and/or duty by the Board of Directors, as hereinbefore provided under the law as of the date of the recording of this Management Agreement in the Public Records shall not affect the remainder of this Management Agreement and the remainder of said Management Agreement shall be deemed valid.

33. Pursuant to Section 718.3025, Florida Statutes, attached hereto as Exhibit "A" and made a part hereof, is a schedule setting forth the information required by such Statute.

34. All costs incurred by the Management Firm in the performance of its services, obligations or responsibilities under this Management Agreement, are to be reimbursed by the Association. All purchases, contracts, and obligations made, performed or incurred under this Agreement are to be in the name of and on the credit of the Association. The Management Firm shall not be required to advance funds on behalf of the Association; but should such funds, by reason of urgency or emergency, be advanced by the Management Firm, it will be immediately reimbursed by the Association.

Signed, sealed and delivered
in the presence of:

PARMAN FLORIDA INC.
a Florida corporation

By: _____ (SEAL)
President

"MANAGEMENT FIRM"

TUDOR CAY CONDOMINIUM
ASSOCIATION, INC.,
a Florida corporation not
for profit

By: _____ (SEAL)
President

Attest: _____ (SEAL)
Secretary

"ASSOCIATION"

OFF REC: 3721 PG 1385

STATE OF FLORIDA)
COUNTY OF _____) SS

The foregoing instrument was acknowledged before me
this ____ day of _____, 1980, by _____,
_____ of Parman Florida, Inc., on behalf of the
corporation.

(SEAL)
Notary Public, State of Florida
at Large
My Commission expires:

STATE OF FLORIDA)
COUNTY OF _____) SS

The foregoing instrument was acknowledged before me
this ____ day of _____, 1980, by _____,
_____ of Tudor Cay Condominium Association, Inc.,
on behalf of the corporation.

(SEAL)
Notary Public, State of Florida
at Large
My Commission expires:

EXHIBIT A TO MANAGEMENT AGREEMENT

Service to be Performed or Supervised by Management Firm Pursuant to Paragraph 5 of Management Agreement

- Paragraph 4(A)
- Paragraph 4(B)
- Paragraph 4(C)
- Paragraph 4(D)
- Paragraph 4(E)
- Paragraph 4(F)
- Paragraph 4(G)
- Paragraph 4(H)
- Paragraph 4(I)
- Paragraph 4(J)
- Paragraph 4(K)
- Paragraph 4(L)
- Paragraph 4(M)
- Paragraph 4(N)
- Paragraph 4(O)
- Paragraph 4(P)
- Paragraph 4(Q)
- Paragraph 4(R)

Time Schedule for Performing or Supervising Service

- Daily or as Required
- Daily or as Required
- Daily or as Required
- Daily or as Required
- Daily or as Required
- Annually or as Required
- Daily or as Required
- Daily or as Required
- Annually or as Required
- Daily or as Required
- Annually or as Required
- Annually or as Required
- As Required
- As Required
- As Required
- As Required
- As Required
- As Required

Personnel Performing Services*

- One full-time Manager
- One full-time Manager
- One full-time Manager
- One full-time Manager
- One full-time Manager
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- One full-time Manager

THE FOREGOING ONLY RELATES TO THE SERVICES SUPERVISED OR PERFORMED BY THE MANAGEMENT FIRM FOR AND IN CONSIDERATION OF THE FEE PAID IT UNDER THE MANAGEMENT AGREEMENT.

*On-site Resident Manager, as an employee of Parman Florida, Inc. is part of reimbursable payroll per Paragraph 4(A).