

TIFFANY SUITES
CONDOMINIUM ASSOCIATION, INC.

Declaration of Covenants, Conditions and Restrictions

By-Laws

Articles of Incorporation

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DECLARATION OF CONDOMINIUM

OF

TIFFANY SUITES CONDOMINIUM

THIS DECLARATION OF CONDOMINIUM made this 17th day of August, 1983, by BROWN & WALDECK, INC., a Florida corporation, having a principal place of business in Hillsborough County, Florida (hereinafter referred to as "Developer"), for itself, its successors, grantees and assigns.

W I T N E S S E T H :

WHEREAS, the DEVELOPER is the owner in fee simple of certain real property situate, lying and being in Hillsborough County, Florida, as more particularly described in Exhibits "A-1," "A-2" and "A-3" attached hereto and made a part hereof (said real property hereinafter referred to as the "Land"); and

WHEREAS, the DEVELOPER contemplates erecting upon portions of said land from time to time multi-unit residential buildings, housing up to but not exceeding 28 Condominium Units and related facilities in phases pursuant to the provisions set forth in Section 718.403 of the Florida Statutes. A copy of the plot plan and preliminary phase division being attached hereto as Exhibit "B"; and

WHEREAS, the DEVELOPER from time to time desires to submit portions of said lands together with improvements constructed thereon to Condominium Ownership, pursuant to Chapter 718 of the Florida Statutes, known as the Condominium Act.

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NOW, THEREFORE, DEVELOPER makes the following declarations:

ARTICLE I

Name

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The name by which this Condominium is to be identified is

TIFFANY SUITES CONDOMINIUM.

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ARTICLE II

Definitions

For all purposes in this Declaration and for all purposes in the Articles of Incorporation and By-Laws of TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, the following words shall have the definitions as hereinafter stated, to wit:

(A) Assessments: A share of the funds required for the payment of common expenses which, from time to time is assessed against the Unit Owner.

(B) Association: The corporate entity known as TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC., responsible for the operation of the Condominium.

(C) Board of Administration: The Board of Directors or any other representative body responsible for the administration of the Association.

(D) By-Laws: The By-Laws of the Association existing from time to time.

(E) Common Elements: That portion of the property submitted to condominium ownership not included in the Units or Limited Common Elements.

(F) Limited Common Elements: Those Common Elements which are reserved for the use of certain Condominium Units to the exclusion of all others as are specifically set out herein.

(G) Common Expenses: All expenses and assessments properly incurred by the Association for the Condominium.

(H) Common Surplus: The excess of all receipts of the Association, including, but not limited to, assessments, rents, profits, and revenues on account of the Common Elements, over the Common Expenses.

(I) Condominium: That form of ownership of real property created pursuant to the provisions of Chapter 718 of the Florida Statutes, known as the "Condominium Act," and which is comprised of Units that may be owned by one or more persons, and

there is, appurtenant to each Unit, an undivided share in the Common Elements.

(J) Condominium Parcel: A Unit, together with any Limited Common Elements appurtenant thereto and the undivided share in the Common Elements which is appurtenant to the Unit.

(K) Condominium Property: The lands, leaseholds and personal property that are subjected to Condominium Ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the Condominium.

(L) Declaration or Declaration of Condominium: The instrument or instruments by which the Condominium is created, as they are from time to time amended.

(M) Institutional Mortgagee: A bank, federal savings and loan association, state savings and loan association, institutional investor, mortgage banker, insurance company, real estate investment trust, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal Housing Administration, and/or Veterans Administration, holding, guaranteeing, or insuring a mortgage on one or more of the Condominium Parcels.

(N) Member: An owner of a Condominium Parcel who is a member of TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC., (hereinafter referred to as the "Association").

(O) Unit: That part of the Condominium Property which is subject to exclusive ownership. A Unit may be an improvement, land, or lands and improvements together, as specified in this Declaration.

(P) Unit Owner or Owner of Unit: The owner of a Condominium Parcel.

ARTICLE III

Property Submitted To Condominium Form of Ownership

(A) Phase One: The following property is hereby submitted to the Condominium Ownership: that certain property situate, lying and being in Hillsborough County, Florida, as more

particularly set forth and designated in Exhibit "A-1" attached hereto and made a part hereof, which lands are hereinafter referred to as "Phase One," together with all improvements erected or installed thereon. Phase One shall consist of one individual building containing a total of eight (8) Condominium Units as set forth in the plot plan attached hereto as Exhibit "B" and made a part hereof. Each of the said eight (8) Condominium Units shall contain approximately 800 square feet. Phase One must be completed by September 1, 1983.

(B) Phase Two: Developer, pursuant to the provisions of Section 718.403 of the Florida Statutes, hereby retains the right to submit to Condominium Ownership, by amendment to this Declaration, an additional phase which may be constructed on the real property described as Phase Two as more particularly set forth and designated in Exhibit "A-2" attached hereto and made a part hereof. Phase Two shall, if constructed, consist of one individual building containing twelve (12) Condominium Units. Each of said twelve (12) Condominium Units shall contain approximately 800 square feet. Phase Two must be completed by September 1, 1985.

(C) Phase Three: DEVELOPER, pursuant to the provisions of Section 718.403 of the Florida Statutes, hereby retains the right to submit to Condominium Ownership, by amendment to this Declaration, an additional phase which may be constructed on the real property described as Phase Three as more particularly set forth and designated in Exhibit "A-3" attached hereto and made a part hereof. Phase Three shall, if constructed, consist of one individual building containing eight (8) Condominium Units. Each of said eight (8) Condominium Units shall contain approximately 800 square feet. Phase Three must be completed by September 1, 1987.

(D) There shall be no time share estates created with respect to the Units in either Phase One, Phase Two, or Phase Three.

(E) Amendment of Declaration Adding Phases:
Notwithstanding anything to the contrary contained herein or the provisions of Section 718.110 of Florida Statutes, the DEVELOPER, pursuant to this Article II and Section 718.403 of the Florida

Statutes, expressly reserves the right to amend this Declaration so as to submit to Condominium Ownership the additional phases set forth in this Article III, together with improvements thereon, as part of this Condominium without consent thereto by the Association or Unit Owners other than DEVELOPER.

The DEVELOPER may amend this Declaration as aforescribed by filing an Amendment (or Amendments) of Declaration among the public records of Hillsborough 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 Chapter 718 of the Florida Statutes. Such Amendment (or Amendments) need be executed or acknowledged only by DEVELOPER and need not be approved by the Association, Unit Owners, or lienors, or mortgagees of Units of the Condominium, whether or not elsewhere required for amendments, save and except that so long as any recognized lending institution has any interim or permanent financing on the property of DEVELOPER being submitted to Condominium Ownership, then only in that event shall it be mandatory for the DEVELOPER to obtain a joinder from said recognized lending institution to the amendments provided for herein.

Nothing herein contained shall require the DEVELOPER to submit the additional phases to Condominium Ownership.

ARTICLE IV

Identification of Each Unit

The Condominium Units and the Condominium Property submitted to Condominium Ownership as Phase One are set forth in the plot plan attached hereto and made a part hereof as Exhibit "B." Each Condominium Unit is described in said plot plan 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 and the Limited Common Elements appurtenant thereto. Each Condominium Unit is identified by a number as shown on the plot plan attached hereto as Exhibit "B," and made a part hereof,

so that no Unit bears the same designation as does any other unit.

The Condominium Units on the property which may be submitted to Condominium Ownership as Phase Two and Phase Three, are set forth in the plot plan attached hereto as Exhibit "B." Each Condominium Unit is described in said plot plan in such a manner that there can be determined therefrom the identification, location, dimensions and approximate size of each Unit. Each Condominium Unit of Phase Two and Phase Three is identified by a number and shown on the plot plan attached hereto as Exhibit "B," so that no Unit bears the same designation as does any other Unit.

Each numbered Unit shall have as its boundary lines the interior, unpainted finished surfaces of the ceiling, floor and perimeter walls. All load-bearing walls located within a Unit constitute part of the Common Elements up to the unpainted finished surfaces of said walls. All doors, be they glass or otherwise, which are in the perimeter walls of the Unit shall be part of the Unit up to the exterior unfinished surfaces thereof.

ARTICLE V

Common Elements and Limited Common Elements

(A) Common Elements: Common Elements, as hereinabove defined, shall include within its meaning, in addition to the items as listed in Section 718.108 of the Florida Statutes, the following items:

1. An exclusive easement for the use for the air space occupied by the Condominium Unit as it exists in any particular time as the Unit may lawfully be allowed.
2. An undivided share in the Common Surplus;
3. Cross easements for ingress, egress, support, maintenance, repair, replacement and utilities;
4. 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 re-building which may now exist or hereinafter exist and, such easements shall continue until such encroachments no longer exists.

(B) Limited Common Elements: Limited Common Elements, as hereinabove defined, shall include within its meaning those Common Elements which are reserved for the use of certain Units to the exclusion of other Units and, for all purposes herein, shall be treated as Common Elements as to the Unit or Units for which they are reserved. The balconies or patios abutting each Unit, as set forth in the plot plan attached hereto and made a part hereof as Exhibit "B," are Limited Common Elements appurtenant to those Units to which they abut, the use of which is restricted to the Units to which they are appurtenant.

(C) Designation and Assignment of Parking Spaces By DEVELOPER. Each Unit Owner shall have the right to the exclusive use of one automobile parking space, the exact location and designation of which shall be assigned and established by the DEVELOPER at the time of the initial conveyance of title to a Unit Owner by the DEVELOPER. Parking spaces numbered 1 through 10 shown on the Plot Plan attached hereto and made a part hereof as Exhibit "B" are covered spaces which, if Phase Two is constructed, will be part of the building to be located on Phase Two. Upon mutual agreement between the DEVELOPER and an initial purchaser of a Unit in any of the phases, and as long as such covered spaces are available, the initial purchaser shall pay to the DEVELOPER a mutually agreed upon sum for the exclusive right to use a covered parking space. Parking spaces 11 through 16, 17, 18 and 27 through 36 shown on the Plot Plan attached hereto and made a part hereof as Exhibit "2" are uncovered spaces, the exclusive use of one of which shall be assigned by the DEVELOPER at no charge to each initial Unit purchaser who does not purchase the exclusive right to use a covered parking space. The granting of the right to the exclusive use of one automobile parking space shall be evidenced by a separate instrument executed in non-recordable form and delivered to the Unit Owner at the time such owner acquires fee title to his Condominium Unit. An executed copy of the instrument granting such use shall be maintained by the Association. The parking spaces assigned to the Units as provided in this paragraph shall constitute Limited

Common Elements appurtenant to said Units, the use of which is restricted to the Units to which they have been assigned.

(D) Amendments to the Common Elements and Limited Common Elements may be made as provided for in Section 718.110(5) and (6) of the Florida Statutes.

ARTICLE VI

Percentage of Ownership
Of Common Elements

The undivided interest in the Common Elements appurtenant to each Unit shall be as follows:

(A) Upon completion of Phase One and recordation of this Declaration, each Unit in Phase One shall have an undivided share in the ownership of the Common Elements as designated in Exhibit "C-1" and made a part hereof.

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(B) If the DEVELOPER submits Phase Two and/or Phase Three to Condominium Ownership as provided for in Article III hereof, the undivided share in the ownership of the Common Elements appurtenant to each Unit shall be automatically adjusted to reflect the ownership interest of all Units in Phase One, Phase Two and Phase Three. The adjusted percentage of the undivided share in the ownership of the Common Elements appurtenant to each Unit shall automatically take effect upon the recordation of the Amendment submitting the additional phase to Condominium Ownership pursuant to this Declaration, and upon recordation of such Amendments, the undivided interest in the Common Elements appurtenant to each Unit shall be designated in Exhibits "C-2" and "C-3" attached hereto and made a part hereof. The adjusted percentage of the undivided interest in the Common Elements appurtenant to each Unit shall be binding upon the Unit Owners and their grantees, assigns, successors, executors or heirs of each and every Unit previously submitted to Condominium Ownership pursuant to this Declaration.

(C) Each Unit shall have appurtenant thereto the same undivided interest in and to the Limited Common Elements as stated in paragraphs (A) and (B) of this Article, subject, however, to the exclusive right of the use of Limited Common Elements which are appurtenant to a particular Unit.

ARTICLE VII

Common Surplus

The Common Surplus shall be owned by Unit Owners in accordance with the provisions set forth in Article VI hereof as they relate to the undivided share in the ownership of the Common Elements and Limited Common Elements attributable to each Unit submitted to Condominium Ownership pursuant to this Declaration.

ARTICLE VIII

Restraint Upon Separation And Partition of Common Elements

The undivided share in the Common Elements and Limited Common

Elements which is appurtenant to a Unit shall not be separated from it and shall pass with the title to the Unit whether or not separately described in this Declaration of Condominium or in any other instrument. The share in the Common Elements and Limited Common Elements appurtenant to a Unit cannot be conveyed or encumbered except together with the Unit. The share in the Common Elements and Limited Common Elements appurtenant to the Unit are undivided, and no action for partition of the Common Elements shall lie.

ARTICLE IX

Administration Of Condominium By Association

This Condominium shall be conducted by a corporation incorporated pursuant to the Florida Statutes governing corporations not for profit. The name of the corporation to conduct the affairs of the Condominium shall be TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC. The Articles of Incorporation of said corporation are attached hereto as Exhibit "E" and made a part hereof as if set out in full. The By-Laws of the said corporation are attached hereto as Exhibit "F" and made a part hereof as if set out in full. The Owner or Owners of each Unit shall automatically become members of the Association upon his, their or its acquisition of any ownership interest to such Unit and its appurtenant undivided interest in Common Elements and Limited Common Elements. Such membership of each Owner or Owners shall terminate automatically upon such Owner or Owners being divested of such ownership interest in such Unit, regardless of the means by which such ownership may be divested. No person, firm or corporation holding any lien, mortgage or other encumbrance upon any Unit shall be entitled by virtue of such lien, mortgage or other encumbrance, to membership in the Association. In the administration of the operation and management of the Condominium, the Association shall have and is hereby granted the authority to levy and collect assessments in the manner hereafter provided, and to adopt, promulgate and enforce such rules and regulations

governing the use of the Units, Common Elements and Limited Common Elements, as the Board of Directors of the Association may deem to be in the best interest of the Condominium.

ARTICLE X

Amendment Of Declaration

(A) Save and except for expressed provisions providing for a different percentaga for approval of amendments, this Declaration may be amended by affirmative vote of two-thirds of the Condominium Parcel Owners at a meeting duly called for such purpose pursuant to the By-Laws of the Association; 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 of this Declaration of Condominium or in any 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 a majority of the members of the Association present or represented by written proxy in accordance with the By-Laws of the Association, and recorded among the Public Records of Hillsborough County, Florida; provided, however, that the property rights of the Owners are not materially or adversely affected by such amendment.

(B) However, no such amendment shall change the configuration or size of any Condominium Unit in any material fashion, materially alter or modify the apurtenances to such Unit, nor change the proportion of 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 thereon, shall join in the execution of the amendment. Provided further, however, that any vote to amend the Declaration of Condominium which in any way relates to a change in the percentage of ownership in the Common Elements or Limited Common

Elements or sharing of Common Expenses as it pertains to each Unit Owner or Condominium Parcel, shall be conducted by a secret ballot; save and except amendments made by the DEVELOPER pursuant to the provisions of Article III hereof for the purpose of submitting the additional phase or phases to Condominium Ownership pursuant to the terms of the Declaration.

(C) If it shall appear that because of a scrivener's error, that a Unit has not been designated an appropriate share of the Common Elements or that all of the Common Expenses or interest in the Common Surplus or all of the Common Elements in the Condominium have not been distributed in the Declaration, such that the total sum of the shares of Common Elements which have been distributed or the total sum of the shares of the Common Expenses or ownership of the Common Surplus fails to equal one hundred percent (100%) (or if it shall appear that, through such error, more than one hundred percent (100%) of the Common Elements or the Common Expenses or ownership of the Common Surplus shall have been distributed), such error may be corrected by the filing of an amendment to this Declaration executed by the Association, the Owners of the Units and the owners of the liens thereon for which modification in the shares of Common Elements or shares of Common Expenses or the Common Surplus are being made. No other Unit Owner shall be required to join in or execute such amendment.

(D) Notwithstanding anything contained herein, the DEVELOPER retains the right to amend this Declaration from time to time pursuant to the provisions set forth in Article III hereinabove for the purpose of submitting additional phases to Condominium Ownership pursuant to the terms of this Declaration.

ARTICLE XI

Common Expenses, Assessments, Liabilities Liens, Priority, Interest And Collection

(A) The Association, through its Board of Directors, shall have the power and the duty to make and collect assessments, special assessments and such other assessments as are provided for

by the Condominium Act, this Declaration and the By-Laws.

(B) Common Expenses shall include but not be limited to costs and expenses of operation, maintenance and management, property taxes and assessments against the Condominium Property (until such time as any of such taxes and assessments are made against the Condominium Parcels individually and thereafter only as to such taxes or assessments, if any, as may be assessed against the Condominium as a whole), insurance premiums for fire, flood, windstorm and extended coverage insurance on the Condominium real property and personal property, premiums for public liability insurance, legal and accounting fees, management fees and operating expenses of the Condominium Property and the Association; maintenance, repairs and replacements to the Condominium Property, charges for utility and water used in and for the benefit of the Condominium, cleaning and janitorial services for the Common Elements and Limited Common Elements, expenses and liabilities incurred by the Association in and about the enforcement of its rights and duties against the Members or others, and the creation of reasonable contingency or reserve requirements for the protection of the Members and the Condominium Property (i.e., reserve for replacements, operating reserve, deficiency in collections), and all other expenses declared by the Board of Directors of the Association to be Common Expenses from time to time, and any and all other sums due from the Association under any lease, contract or undertaking for recreational facilities.

(C) The Association shall estimate from time to time the amount of Common Expenses it expects to incur in the period of time involved therein and may assess sufficient monies from Unit Owners to meet this estimate. Assessments for Common Expenses shall be borne by the Unit Owners in the proportions or shares set forth in Article VI hereof. Assessments shall be payable monthly or in such other installments and at such times as may be fixed by the Board of Directors.

(D) Should the Association, through its Board of Directors, at any time determine that the assessments made are not sufficient to pay the Common Expenses, or, in the event of emergencies, the Board of Directors shall have the authority to levy and collect additional assessments to meet such needs of the Association.

(E) All notices of assessments from the Association to the Unit Owners shall designate when they are due and payable. Assessments and installments thereof not paid when due shall bear interest from due date at eighteen percent (18%) per annum.

(F) The Association shall have a lien on each Condominium Unit for any unpaid assessment and interest thereon against the Unit Owners of each Condominium Unit as provided in the Condominium Act. In the event such lien is asserted or claimed, the delinquent Unit Owner agrees to pay reasonable attorney's fees sustained by the Association incident to the collection of such unpaid assessment or the enforcement of such lien and the said lien shall also secure the payment of such attorney's fees. Said lien shall be effective from and after its recording in accordance with the provisions of the Condominium Act, and shall otherwise be enforceable as provided in the Condominium Act. The lien shall be deemed to be prior to and superior to the creation of any homestead status and every purchaser of a Condominium Unit interest hereby consents to the imposition of such lien prior to any homestead status. This lien shall be inferior and subordinate to the lien of an institutional mortgagee.

(G) The liability for assessments may not be avoided by waiver of the use or enjoyment of any Common Element or by abandonment of the Unit for which the assessments are made. Further, liability for assessments shall not be reduced by virtue of the fact that a Unit has not been used or occupied.

(H) If the holder of a first mortgage of record or other purchaser of a Condominium Unit obtains title to the Condominium Parcel as a result of a foreclosure of the first mortgage or as a

result of deed given in lieu of foreclosure, such acquirer of title and his successors and assigns shall not be liable for the share of the Common Expenses or assessments by the Association pertaining to the Condominium Parcels so acquired or chargeable to the former Unit Owner of the acquired Parcel which became due prior to the acquisition of the title as a result of the foreclosure or deed in lieu of foreclosure unless the share is secured by claim of lien for assessments recorded prior to the recording of the mortgage which is foreclosed or for which a deed was given in lieu of foreclosure. The unpaid share of the Common Expenses or assessments shall be Common Expenses collectible from all the Unit Owners, including such acquirer, his successor and assigns.

ARTICLE XII

Maintenance

(A) The Owner of each Unit, at his own expense, shall have the responsibility to maintain, repair and replace all portions of the Unit contained within the perimeter boundary of the Unit as described in this Declaration, and all portions of the patio or balcony appurtenant to his Unit, and all mechanical equipment within and outside of said Unit which service said Unit, and all doors, window glass and window screening. The Owner of each Unit shall have the further responsibility not to paint, decorate, or otherwise change the appearance, or any portion of the appearance, or the exterior of the Unit, and to properly report to the Association any defect, or need for repair or maintenance, for which the Association is responsible.

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(B) The Association shall maintain, repair and replace the Common Elements and the Limited Common Elements (except Common Elements or Limited Common Elements to be maintained by Unit Owners as provided in subparagraph (A) of this Article). The Association shall also maintain, repair and replace at the Association's own expense all portions of the Units (except interior wall surfaces, exterior air conditioning, compressors and equipment, window glass and all portions of the Units or the Common Elements or Limited Common Elements to be maintained by Unit Owners as provided in subparagraph (A) of this Article) contributing to the support of the building, which portion shall include, but not be limited to, the outside walls of the building, and load bearing columns, and all conduits, ducts, plumbing, wiring and other facilities for furnishing of utilities services which are contained in the portions of the Unit contributing to the support of the building, or within interior boundary walls and also such facilities contained within a Unit which service part or parts of the Condominium other than the Unit in which it is contained.

(C) No Condominium Parcel Owner shall make any alterations in or improvements to a Unit or the Limited Common Elements or Common Elements without first obtaining approval from the Board of Directors of the Association.

(D) The Association shall have the right to enter upon any Unit to make emergency repairs and to do other work reasonably necessary for the proper maintenance and operation of the Condominium Property. The Association shall have the right to grant permits, licenses and easements over the Common Elements and Limited Common Elements for utilities, roads and other purposes reasonably necessary or useful for the proper maintenance or operation of the Condominium Property.

(E) The Association shall establish and maintain an adequate reserve fund for the periodic maintenance, repair and replacement

of improvements to the Common Elements and those Limited Common Elements which the Association is obligated to maintain. This fund shall be maintained out of regular assessments for common expenses. A working capital fund shall be established for the initial months of the Condominium Property operation, equal to at least two months estimated common area charge for each Unit. Each Unit's share of the working capital fund shall be collected and transferred to the Association at the time of closing of the initial sale of such Unit and shall be maintained in a segregated account for the use and benefit of the Association. The purpose of the fund shall be to provide the Board of Directors of the Association with cash to meet unforeseen expenditures, or to acquire additional equipment or services deemed necessary or desirable by the Board of Directors. Amounts paid into said fund shall not be considered as advance payments of regular assessments.

ARTICLE XIII

Delegation of Authority

The Association, by and through its Board of Directors, is hereby vested with power to contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Association in carrying out its power and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules, and maintenance, repair and replacement of the Common Elements with funds that shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium documents and the Condominium Act, including but not limited to the making of assessments, promulgation of rules and regulations and execution of contracts on behalf of the Association.

ARTICLE XIV

Personal Liability And
Separate Insurance Coverage

The Owner of each Unit may, at his own expense, obtain insurance coverage for loss of or damage to any furniture, furnishings, personal effects and other personal property belonging to such Owner, and may, at his own expense and option, obtain insurance coverages against personal liability for injury to the person or property of another within such Owner's Unit, or upon the Common Elements, or Limited Common Elements. Risk of loss or damage to any furniture, furnishings, personal effects and other personal property (other than such furniture, furnishings and personal property constituting a portion of the Common Elements) belonging to or carried on the person of the Owner of each Unit, or which may be stored in any Unit, or in, to or upon Common Elements or Limited Common Elements shall be borne by the Owner of each such Unit. All furniture, furnishings and personal property constituting a portion of the Common Elements and held for the joint use and benefit of all Owners of all Units shall be covered by such insurance as shall be maintained in force and effect by the Association as hereafter provided. The Owner of each Unit shall have no personal liability for any damage caused by the Association or in connection with the use of the Common Elements or the Limited Common Elements. The Owner of a Unit shall be liable for injuries or damages resulting from an accident in his own Unit to the same extent and degree that the Owner of a house shall be liable for an accident occurring within the house.

ARTICLE XV

Insurance Carried by Association

(A) The Association shall maintain in full force and effect and pay the premiums for the following insurance coverages:

- (1) Casualty insurance covering all the Units, Common

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Elements, and Limited Common Elements (exclusive of excavation and foundation costs), including fixtures and building service equipment to the extent they are part of the Common Elements, as well as common personal property and supplies and other common personal property belonging to the Owners Association. In addition, any fixtures, equipment or other property within a Unit which is to be financed by a mortgage to be purchased by Federal National Mortgage Association (regardless of whether or not such property is part of the Common Elements or Limited Common Elements), shall be covered by said policy. Said insurance coverage shall afford protection against (i) loss or damage by fire or other perils normally covered by the standard extended coverage endorsement; and (ii) all other perils which are customarily covered with respect to projects of similar construction, location and use, including all perils normally covered by the standard "all risk" endorsement, where such is available; and (iii) such other insurance coverage as and to the extent available, which may from time to time be deemed by the Board of Directors of the Association to be necessary and proper and in the best interest of the Association, and the owners therein. The policies shall be in an amount equal to 100% of the current replacement costs of the property covered. The policies shall provide for the following: recognition of any insurance trust agreement; waiver of the right of subrogation against any Unit Owners individually; the insurance is not prejudiced by any act or neglect of individual Unit Owners which is not in control of such owners collectively; the policy is primary in the event the Unit Owner has other insurance covering the same loss. Agreed amount and inflation guard endorsement is required, if available.

Construction code endorsements (such as a demolition cost endorsement, a contingent liability from operation of building laws endorsement, and an increased cost of construction endorsement) shall be required if the Condominium

Property is subject to a construction code provision which would become operative and require changes to undamaged portions of the buildings, thereby imposing significant costs in the event of partial destruction of the project by an insured peril.

(2) Steam boiler coverage, if applicable, is required for loss or damage resulting from steam boiler equipment accidents in an amount not less than \$50,000 per accident per location, or such greater amount as deemed prudent based on the nature of the property.

(3) If the Condominium Property is located within an area having special flood hazards and for which flood insurance has been made available under the National Flood Insurance Program (NFIP), the Association shall obtain and pay, as a common expense, the premiums on a flood insurance policy on the buildings and any other property covered by the required form of policy (herein "insurable property"), in an amount deemed appropriate by the Board of Directors, but not less than the following: the lesser of (i) the maximum coverage available under the NFIP for all buildings and other insurable property within the designated flood hazard area; or (ii) 100% of the "current replacement cost" of all such buildings and other insurable property. Such policy shall be in a form which meets the criteria set forth in the most current Guideline on the subject issued by the Federal Insurance Administrator.

(4) Comprehensive general liability insurance covering all the common areas, public ways and commercial spaces owned by the Association, whether or not they are leased to some third party. Coverage limits shall be in amounts generally required by private institutional mortgage investors, or projects similar on construction, location and use. However, such coverage shall be for at least one million dollars (\$1,000,000.00) for bodily injury, including deaths of persons and property damage arising out of a single occurrence.

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Coverage under this policy shall include, without limitation, legal liability of the insured's property damage, bodily injuries and deaths of persons in connection with the operation, maintenance or use of the common areas, and legal liability arising out of lawsuits related to employment contracts of the Association. Such policies shall provide that they may not be cancelled or substantially modified, by any party, without at least ten days prior written notice to the Association and to each holder of a first mortgage which is listed as a scheduled holder of a first mortgage in the insurance policy.

(5) Workmen's compensation insurance to meet the requirements of law;

(6) Such other insurance coverage, other than title insurance, as the Board of Directors of the Association, in its sole discretion, may determine from time to time to be in the best interest of the Association and the Owners of all of the Units.

(B) All insurance policies purchased by the Association hereunder shall be for the benefit of the Association and all Unit Owners and their mortgagees as their interests may appear. The cost of obtaining the insurance coverage authorized above is declared to be a common expense, as are any other fees and expenses incurred which may be necessary or incidental to carry out the provisions hereof. All policies of casualty insurance covering the Condominium Property shall provide for the insurance proceeds covering any loss to be payable to an insurance trustee with whom the Association has entered into an insurance trust agreement, or any successor to such trustee. The insurance proceeds from any casualty loss shall be held for the use and benefit of the Association and all Owners of all Units and their respective mortgagees, as their interests may appear. Evidence of insurance shall be issued to each Unit Owner and mortgagee upon request. All insurance policies shall contain the standard

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mortgage clause or equivalent endorsement (without contribution), which is commonly accepted by private institutional mortgage investors in the area in which the Condominium Property is located, and which appropriately names Federal National Mortgage Association or Federal National Mortgage Association's servicer in the policy if Federal National Mortgage Association is a holder of one or more of the first mortgages on Units within the Condominium Project. If a servicer is named as mortgagee in the mortgage clause, the servicer's name shall be followed by the phrase "its successors and assigns." The Association shall not accept any policy where, (i) under the terms of the insurance carrier's charter, by-laws or policy, contributions or assessments may be made against the Association, borrowers, Federal National Mortgage Association, or the designee of Federal National Mortgage Association; or (ii) by the terms of the insurance carrier's charter, by-laws or policy, loss payments are contingent upon action by the insurance carrier's Board of Directors, policy holders or members; or (iii) the policy includes a limiting clause (other than insurance conditions) which could prevent Federal National Mortgage Association or the borrowers collecting the insurance proceeds. The policies shall provide that they may not be cancelled or substantially modified without at least ten days prior written notice to the Association and to each holder of a first mortgage which is listed as a scheduled holder of a first mortgage in the insurance policy.

The Association is hereby declared to be appointed as attorney-in-fact for all the owners of all the Units for the purpose of purchasing and maintaining insurance, including, but not limited to, the following: the collection and appropriate disposition of the proceeds thereof; the negotiation of losses and the execution of releases of liability; the execution of all documents; and the performance of all other acts necessary to accomodate such purpose. The company or companies with which any insurance may be placed, shall be selected by the Association, and all parties, beneficially interested in such insurance

coverage shall be bound by such selection of insurance company or companies made by the Association.

The Association shall have the right to designate the Insurance Trustee, and all parties beneficially interested in such insurance shall be bound thereby. The Insurance Trustee shall be a banking institution having trust powers and doing business in the State of Florida. The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal of any policy or policies of casualty insurance, nor for the sufficiency of coverage, nor for the form or content of the policies, nor for the failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive such proceeds of casualty insurance as are paid and to hold or properly dispose of the same in trust for the purposes herein stated, and for the benefit of the Association and the Owners of all of the Units, and their respective mortgagees, as their interests may appear, and such insurance proceeds shall be distributed and paid by the Insurance Trustee as hereinafter provided. The Insurance Trustee shall be liable only for its willful misconduct, bad faith, or gross negligence, and then for only such money which comes into the possession of the said Insurance Trustee. Whenever the Insurance Trustee may be required to make distribution of insurance proceeds to Owners of Units and their mortgagees, as their respective interests may appear, the Insurance Trustee may rely upon a certificate of the President and Secretary of the Association, executed under oath, and which certificate shall be provided to said Insurance Trustee upon request of said Insurance Trustee made to the Association, such certificate to certify the name or names of the Owners of each Unit, the name or names of the mortgagee or mortgagees who may hold a mortgage or mortgages encumbering such Unit, and the respective percentages of any distribution which may be required to be made to the Owner or Owners of any Unit or Units, and his or their respective mortgagee or mortgagees, as their respective interests may appear. When insurance proceeds are paid to the Insurance Trustee for any

casualty loss, the holder or holders of any mortgage or mortgages encumbering a Unit or Units shall not have the right to determine or participate in the determination of repair or replacement of any loss or damages, and shall not have the right to elect to apply insurance proceeds to the reduction of any mortgage or mortgages, unless such insurance proceeds represent a distribution to the Owner or Owners of a Unit or Units, and their respective mortgagees, after such insurance proceeds have been first applied to repair, replacement or reconstruction of any loss or damage, or unless such casualty or insurance proceeds are authorized to be distributed to Owner or Owners of any Unit or Units and their respective mortgagee or mortgagees by reason of loss or damage to a part of the Common Elements and as to which a determination is made not to repair, replace or restore such Common Elements. The Association, as a common expense, shall pay a reasonable fee to said Insurance Trustee for its services rendered hereunder, and shall pay such costs and expenses as said Insurance Trustee may incur in the performance of any duties and obligations imposed upon it hereunder.

Immediately after a casualty damage to any part of the Condominium Property, the Board of Directors of the Association shall obtain reliable and detailed estimates of the costs necessary to repair and replace the damage of the Property to a condition as good as the condition that existed prior to the casualty loss, provided that if a casualty causing damage is limited to a single Unit, then it shall be the responsibility of the Unit Owner to obtain estimates of the cost of replacement as aforesaid. If the net proceeds of insurance are insufficient to pay the estimated cost of reconstruction and repair, the Board of Directors of the Association shall promptly, upon determination of a deficiency, levy a special assessment against all Unit Owners for that portion of the deficiency related to Common Elements and Limited Common Elements in accordance with the percentages set forth in Article VI of this Declaration and against the individual Unit Owners for that portion of the deficiency

related to any individual damaged Units; provided, however, that if in the opinion of the Board of Directors it is impossible to accurately and adequately determine the portion of the deficiency relating to individual damaged Units, the Board of Directors shall levy the special assessment for the total deficiency against each of the Unit Owners according to the percentages set forth in Article VI hereof.

Unless there occurs substantial damage to or destruction of all or a substantial portion of the condominium Property and the Unit Owners fail to elect to rebuild or repair as provided below, the Insurance Trustee shall disburse the net insurance proceeds and the funds collected by the Board of Directors from the assessment hereinabove set forth to repair and replace any damage or destruction of Property and shall pay any balance remaining to the Unit Owners and their mortgagees as their interests may appear in accordance with their percentage of ownership of the Common Elements. The proceeds of insurance and the funds collected by the Board of Directors from the assessments as hereinabove provided, shall be held by the Insurance Trustee in trust for the uses and purposes herein provided. The Insurance Trustee shall have no obligation or duty to see that the repairs, reconstruction or replacements required hereunder, are performed or accomplished, and the said duty shall be that of the Association's.

As used in this Declaration, and in any other connection or context dealing with this Condominium, "substantial damage to or destruction of all or a substantial portion of the Condominium Property" shall mean that two-thirds (2/3) or more of all Units are to have been rendered untenable by casualty loss or damage. Should there occur such substantial damage to or destruction of all or a substantial part of the Condominium Property, the damage or loss shall not be reconstructed or repaired unless a majority of all the Unit Owners shall agree thereto, in writing, within sixty (60) days after the casualty

loss or damage occurs. In the event that reconstruction and repair shall not be approved as aforesaid, the Insurance Trustee is authorized to pay the proceeds of the insurance to the Unit Owners and their mortgagees as their interest may appear in accordance with their percentage of ownership of the Common Elements, and the Condominium Property shall be removed from the provisions of the Condominium Act, as hereinafter provided. The determination not to reconstruct or repair after casualty shall be evidenced by a certificate, signed by one (1) of the officers of the Association, under oath, stating that the said sixty (60) day period has elapsed and the Association has not received the necessary writings from a majority of the Unit Owners.

ARTICLE XVI

Association's Right Of First Refusal With Respect To Sale Or Lease Of Condominium Units

In order to assure a community of congenial residents and thus protect the value of the Units, the sale, leasing or other alienation of Units shall be subject to the following provisions:

Until this Declaration is terminated or until the Condominium buildings are no longer tenantable, whichever first occurs, no Unit Owner may dispose of a Unit or any interest therein by sale, lease or otherwise, except a transfer by one spouse to another, or one corporation to a parent, subsidiary or affiliated corporation, without the approval of the Board of Directors of the Association obtained in the manner herein provided:

(A) Should the Owner of any Unit be desirous of leasing or selling such Unit, the Association is hereby given and granted the right of first refusal to lease or purchase such Unit, as the case may be, on the terms and conditions herein stated, and no Owner of a Unit shall lease or sell the same to any party without first giving the Association notice in writing of such lease or sale as herein provided, thereby giving the Association the opportunity to determine whether it will exercise the right of first refusal to lease or purchase said Unit on the same terms and conditions as those contained in any bona fide offer which the Owner

of such Unit may have received for the lease or purchase of his Unit. Whenever the Owner of any Unit has received a bona fide offer to lease or purchase his Unit (which offer shall have been accompanied by a substantial earnest money deposit hereby defined to be not less than one percent (1%) of the purchase price as to a sale, and no less than (1) month's rent for leases), and is desirous of accepting such bona fide offer, the Owner of such Unit shall notify the Board of Directors of the Association in writing by registered or certified mail sent to the offices of said Corporation, or by personal delivery made to the President or Secretary of said Association, of his desire to accept such offer for the lease or purchase of his Unit, stating the name, address, business occupation or employment, if any, of the offeror, and an executed copy of the bona fide offer for said lease or purchase shall be enclosed with such notice.

Furthermore, to be deemed a valid offer, the offeror shall furnish such additional personal and financial information as may be required by the Association. If the Association is desirous of exercising its option to lease or purchase said Unit on the same terms and conditions as are contained in said bona fide offer, then the Association shall notify the Owner of said Unit desiring to lease or sell the same of the exercise by the Association of its election to so lease or purchase said Unit, such notice to be in writing and posted by registered or certified mail to said Owner within fourteen (14) days from receipt by the Association of the Owner's notice to the Association as hereinabove required, or said notice in writing may be personally delivered to said Owner within said fourteen (14) day period. If the Association has elected to lease or purchase such Unit, then, upon notifying the owner of such Unit of its election to lease or purchase said Unit, the Association shall execute a lease or contract to purchase, all on the same terms and conditions as those contained in said bona fide offer. When any Owner of a Unit has notified the Association as above provided of his desire to lease or sell

his Unit, such Owner shall be free to consummate such sale or lease of his Unit, unless, within fourteen (14) days after the Owner has delivered his required notice to the Association, the Association has notified said Owner of its intention to exercise its right of first refusal and to lease or purchase such Unit. However, in said event, the Owner of said Unit shall not lease or sell said Unit to any party other than the party designated to the Board of Directors of the Association in the afore-described and required notice, nor for any lower rental or purchase price, nor on any more favorable terms and conditions than those originally contained in said bona fide offer presented to the Association, without again giving the Association the right of first refusal to lease or purchase such Unit in the manner above provided.

If the Board of Directors of the Association shall so elect, it may cause its right of first refusal to lease or purchase any Unit to be exercised in its name by itself or for a party approved by said Board of Directors, or said Board of Directors of the Association may elect to cause said Unit to be leased or purchased directly in the name of a party approved by it, which party shall enter into a lease or contract to purchase and consummate such contract to purchase said Unit in the same manner as would the Association upon its exercise of said right of first refusal to lease or purchase such Unit. Wherever such right of first refusal granted to the Association is to be exercised in the name of a party approved by the Association, notice of such election, as required hereunder, shall be executed by the Association and the party approved by the Board of Directors of said Condominium.

Notwithstanding the foregoing, no Unit shall be leased unless the terms and provisions of such lease shall provide that such Unit may not be sub-leased without the prior written approval of the Association being first had and obtained and any lease shall provide that the lessee shall comply with and abide by all of the restrictions pertaining to the use of Units and Common Elements contained in this Declaration of Condominium, and with

the Rules and Regulations contained herein or hereinafter established by the Association governing the use of such Units and Common Elements, and should any lessee not comply with such covenants, then the Association shall be given the right to cancel and terminate such lease, all without any obligation to the Owner, and in said respect, the said Association shall be regarded as the Owner's agent, fully authorized to take such steps as may be necessary to effect the cancellation and termination of such lease.

(B) Any Owner who wishes to make a gift of his Unit ownership or any interest therein to any person or persons, other than the spouse of the Owner, shall give the Association not less than fourteen (14) days' written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name and address of the intended donee and the contemplated date of said gift. The Association shall at all times have the first right and option to purchase such Unit ownership or interest therein for cash at fair market value to be determined by arbitration as herein provided, which option shall be exercisable until the date of expiration as provided herein. Within ten (10) days after receipt of said written notice by the Association, the Association and the Owner desiring to make such gift shall each appoint a qualified real estate appraiser to act as arbitrators. The two arbitrators so appointed shall within ten (10) days after their appointment, appoint another qualified real estate appraiser to act as the third arbitrator. Within thirty (30) days after the appointment of said arbitrator, the three (3) arbitrators shall determine by the majority vote, the fair market value of the Unit ownership or interest therein which the Owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the Owner and the Association. The Association's option to purchase the Unit ownership or interest therein shall expire thirty (30) days after the date of receipt by it of such notice.

(C) In the event any Unit Owner dies leaving a will devising his Unit or any interest therein to any person or persons other than the surviving spouse of the owner, or dies intestate and at time of death the heirs at law of the decedent under the laws of intestate succession are other than the surviving spouse of the decedent, the Association shall have an option (to be exercised in the manner hereinafter set forth) to purchase said Unit ownership or interest therein either from the devisee or devisees or distributees thereof or, if a power of sale is conferred by said will upon the personal representative named therein, from the personal representative acting pursuant to said power, for cash at fair market value which is to be determined by arbitration. Within thirty (30) days after the appointment of a personal representative for the estate of the deceased Owner, the Association shall appoint a qualified real estate appraiser to act as an arbitrator, and shall thereupon give written notice of such appointment to said devisee or devisees or distributees or personal representative as the case may be. Within thirty (30) days thereafter, said devisee or devisees or distributees or personal representative, as the case may be, shall appoint a qualified real estate appraiser to act as an arbitrator. Within ten (10) days after the appointment of said arbitrator, the two (2) so appointed shall appoint another qualified real estate appraiser to act as the third arbitrator. Within thirty (30) days thereafter, the three (3) arbitrators shall determine, by majority vote, the fair market value of the Unit ownership or interest therein and shall thereupon give written notice of such determination to the Association and said devisee or devisees or distributees or personal representative, as the case may be. The Association's right to purchase the Unit or interest therein at the price determined by the three (3) arbitrators shall expire thirty (30) days after the date of receipt by it of such notice. The Association shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or distributees or to said personal representative, as the case

may be, within the said option period. Nothing herein contained shall be deemed to restrict the right of the Association or its authorized representative, pursuant to authority given to the Association by the Owners as hereinafter provided, to bid at any sale of the Unit or interest therein of any deceased Owner which is held pursuant to an order or direction of the Court having jurisdiction over the portion of deceased Owner's estate which contains his Unit or interest therein.

Should the interest of a Unit Owner or DEVELOPER become subject to a mortgage as security in good faith or for value, the holder of such mortgage upon becoming the Owner of such interest through foreclosure, judicial sale, or voluntary conveyance in lieu thereof, shall have the unqualified right to sell, lease or otherwise dispose of said interest and the transfer of the fee ownership of said Unit may be accomplished without the prior approval of the Association, notwithstanding provisions herein to the contrary, but the seller shall otherwise sell and the purchaser or lessee shall take subject to the Condominium documents.

ARTICLE XVII

Remedies In Event Of Default

The Owner or Owners of each Unit shall be governed by and shall comply with the provisions of this Declaration of Condominium, and the Articles of Incorporation and By-Laws of the Association, and its rules and regulations as any of the same are now constituted or as they may be adopted or amended from time to time. A default by the Owner or Owners of any Unit shall entitle the Association or the Owner or Owners of another Unit or Units to the following relief:

1. Failure to comply with any of the terms of this Declaration of Condominium or other restrictions and regulations contained in the Articles of Incorporation or By-Laws of the Association or its rules and regulations, shall be grounds for relief which may include, without

Property from the provisions of this Declaration of Condominium and from the provisions of Chapter 718, Florida Statutes, the Condominium Property shall be deemed to be owned in common by the Unit Owners. Unless otherwise provided in this Declaration, the undivided interest in the property owned in common by each Unit Owner shall be the percentage of undivided interest previously owned by such Owner in the Common Elements.

ARTICLE XIX

Developer's Units And Privileges

Notwithstanding anything herein to the contrary, the DEVELOPER is irrevocably empowered to sell, lease or rent Units

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increase in insurance rates occasioned by use, misuse, occupancy or abandonment of a Unit or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

3. In any proceeding arising because of an alleged default by the Owner of a Unit, the Association or its successors shall be entitled to recover the cost of the proceedings and such reasonable attorney's fees as may be determined by the Court, but in no event shall the Owner of any Unit be entitled to such attorney's fees.

4. The failure of the Association or of the Owner of a Unit to enforce any right, provision, covenant or condition which may be granted by this Declaration of Condominium or any of the above mentioned documents shall not constitute a waiver of the right of the Association or of the Owner of a Unit to enforce such right, provisions, covenant or condition in the future.

5. All rights, remedies and privileges granted to the Association or the Owner or Owners of a Unit pursuant to any terms, provisions, covenants and conditions of this Declaration or any of the above mentioned documents shall be deemed to be cumulative, and the exercise of any one or more shall not be deemed to constitute an election or remedies,

nor shall it preclude the party thus exercising the same from exercising such other and additional rights, remedies or privileges as may be available to such party at law or in equity.

6. The failure of the DEVELOPER to enforce any right, privilege, covenant or condition which may be granted to it by this Declaration or any of the other above mentioned documents shall not constitute a waiver of the right to enforce such right, provision, covenant or condition in the future.

ARTICLE XVIII

Termination

All of the Unit Owners in fee simple. and all of the Owners of leasehold estates having their original term of ten (10) years or more, may remove the Condominium Property from the provisions of this Declaration of Condominium and from the provisions of Chapter 718, Florida Statutes, by an instrument to that effect duly recorded, provided, further, that all the holders of all mortgage liens affecting any of the Condominium Parcels must consent thereto and agree by joining in the instrument duly recorded that their liens shall thereupon be transferred to the percentage of the undivided interest of the Unit Owner in the Property as hereinafter provided. Upon removal of the Condominium Property from the provisions of this Declaration of Condominium and from the provisions of Chapter 718, Florida Statutes, the Condominium Property shall be deemed to be owned in common by the Unit Owners. Unless otherwise provided in this Declaration, the undivided interest in the property owned in common by each Unit Owner shall be the percentage of undivided interest previously owned by such Owner in the Common Elements.

ARTICLE XIX

Developer's Units And Privileges

Notwithstanding anything herein to the contrary, the DEVELOPER is irrevocably empowered to sell, lease or rent Units

to any person approved by it. The Developer shall have the right to transact on the Condominium Property any business necessary to consummate the sale or rental of Units, including, but not limited to, the right to maintain Condominium models, have signs, employees in the office, use the Common Elements and show Units. A sales or rental office, signs, and all items pertaining to sales or rentals, 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 same terms and conditions as other Owners, save for the unrestricted right to sell, rent or lease as contained in this Article. The DEVELOPER, so long as it holds Condominium Units offered for sale in the ordinary course of business, shall be excused from the payment of the share of the Common Expenses and assessments related thereto for a period subsequent to the recording of the Declaration of Condominium. The period shall terminate no later than the first day of the fourth (4th) calendar month following the month in which the closing of the purchase and sale of the first Condominium Unit occurs.

Notwithstanding anything herein to the contrary, the DEVELOPER shall have the right to take all steps DEVELOPER may deem appropriate or necessary to complete construction of the improvements shown on Exhibit "B" attached hereto and made a part hereof, including the development of Phase One, Phase Two and Phase Three, and neither the Association nor any Unit Owner shall have any right in any manner to interfere with, hinder, or impede completion of construction of the improvements by the DEVELOPER or the sale or rental of Units by DEVELOPER, and the DEVELOPER is hereby expressly authorized to take all such action as DEVELOPER may deem appropriate to complete the construction of the improvements and the sale of Units by the DEVELOPER.

The DEVELOPER shall have the right to exercise the vote appurtenant to Units owned by DEVELOPER in the same manner as other Unit Owners. For purposes of voting or approval of matters

as provided for herein or in the Articles or By-Laws of the Association, the Developer shall be considered a separate Unit Owner for each Unit owned by it.

It is specifically recognized that some or all of the persons comprising the original Board of Directors and the Officers of the Association are Owners of some or all of the stock of the Developer, and all such circumstances shall not and cannot be construed or considered as a breach of any duty or obligation to the Association by such persons.

ARTICLE XX

Use Restrictions

The existing rules and regulations promulgated by the Association pursuant to the authority granted herein are attached hereto as Exhibit "D."

Said rules and regulations may be amended or modified from time to time by the Association or its delegate, and said rules and regulations need not be recorded as an amendment to this Declaration, but the same shall be construed and enforced as a provision of this Declaration.

Subject to the rules and regulations referred to above, the Condominium Property shall be used only for single-family residential purposes.

ARTICLE XXI

General Provisions

(A) Invalidity of any of the covenants, conditions, limitations or provisions of this Declaration or of the By-Laws of the Association shall not affect the remaining part or parts hereof which are unaffected by such invalidity and the same shall remain in full force and effect.

(B) All provisions of this Declaration shall be construed to be covenants running with the Land and with every part thereof and interest therein, and every Unit Owner or claimant of the Land or any part thereof or interest therein, and his heirs,

executors, successors, administrators, personal representatives and assigns shall be bound by all of the provisions of this Declaration.

(C) Unless by written approval of all holders of first mortgage liens affecting the fee simple title to any Condominium Parcel, such approval, however, not to be unreasonably withheld, the Association shall not purchase or acquire the lands or lease holds which would result in a substantial increase in the Common Expenses.

(D) Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the plural shall include the singular, and the singular shall include the plural. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a Condominium in accordance with the laws made and provided for the same, to wit: Chapter 718, Florida Statutes, as of the date hereof.

IN WITNESS WHEREOF, the DEVELOPER has caused these presents to be signed in its name by its proper officers thereunto duly authorized the day and year first above written.

BROWN & WALDECK, INC., a
Florida corporation

By: 
WILLIAM B. WALDECK,
President

(CORPORATE SEAL)

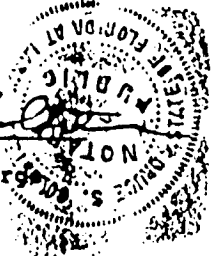
STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

I HEREBY CERTIFY, that on this 17th day of August,
1983, before me personally appeared WILLIAM B. WALDECK,
President of BROWN & WALDECK, INC., a Florida corporation

organized and existing under the laws of the State of Florida, to me known to be the person described in and who executed the foregoing Declaration of Condominium of TIFFANY SUITES CONDOMINIUM, and he acknowledged the execution thereof to be his free act and deed as such officer, for the uses and purposes therein expressed, and that he affixed thereto the official seal of said corporation, and the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal in Hillsborough County, Florida, the day and year first above written.


NOTARY PUBLIC
State of Florida At Large



My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Oct 3, 1984

AUG 11

EXHIBIT A-1

LEGAL DESCRIPTION

The West 100.78 feet of the East 350.0 feet of the South 110.0 feet of the North 236.94 feet of the Northeast 1/4 of the Southeast 1/4 of Section 5, Township 30 South, Range 18 East, Hillsborough County, Florida.

Together with:

A non-exclusive easement for drainage, over, across and under (to a depth of 6.0 feet) the West 199.22 feet of the East 249.22 feet of the South 27.0 feet of the North 156.94 and the West 100.00 feet of the East 238.50 feet of the South 8.0 feet of the North 164.94 feet of the Northeast 1/4 of the Southwest 1/4 of Section 5, Township 30 South, Range 18 East, Hillsborough County, Florida.

EXHIBIT A-2

LEGAL DESCRIPTION

The West 120.67 feet of the East 249.22 feet of the South 110.0 feet of the North 236.94 feet of the Northeast 1/4 of the Southeast 1/4 of Section 5, Township 30 South, Range 18 East, Hillsborough County, Florida.

Together with:

A non-exclusive easement for drainage, over, across, and under (to a depth of 6.0 feet) the West 78.55 feet of the East 128.55 feet of the South 27.0 feet of the North 156.94 feet of the Northeast 1/4 of the Southeast 1/4 of Section 5, Township 30 South, Range 18 East, Hillsborough County, Florida.

AUG 11 1978

PL 4166 79 979

EXHIBIT A-3

LEGAL DESCRIPTION

The West 78.55 feet of the East 128.55 feet
of the South 110.0 feet of the North 236.94 feet of
the Northeast 1/4 of the Southeast 1/4 of Section 5,
Township 30 South, Range 18 East, Hillsborough County,
Florida.

AUG 17

1988

REF: 4166 pg 980

Tiffany Suites Condominium

Designated the first 100 units of the first phase of the
Tiffany Suites Condominium, located at the southeast corner of
the intersection of the 100th Street and the 100th Avenue, in the
City of New York, County of New York.

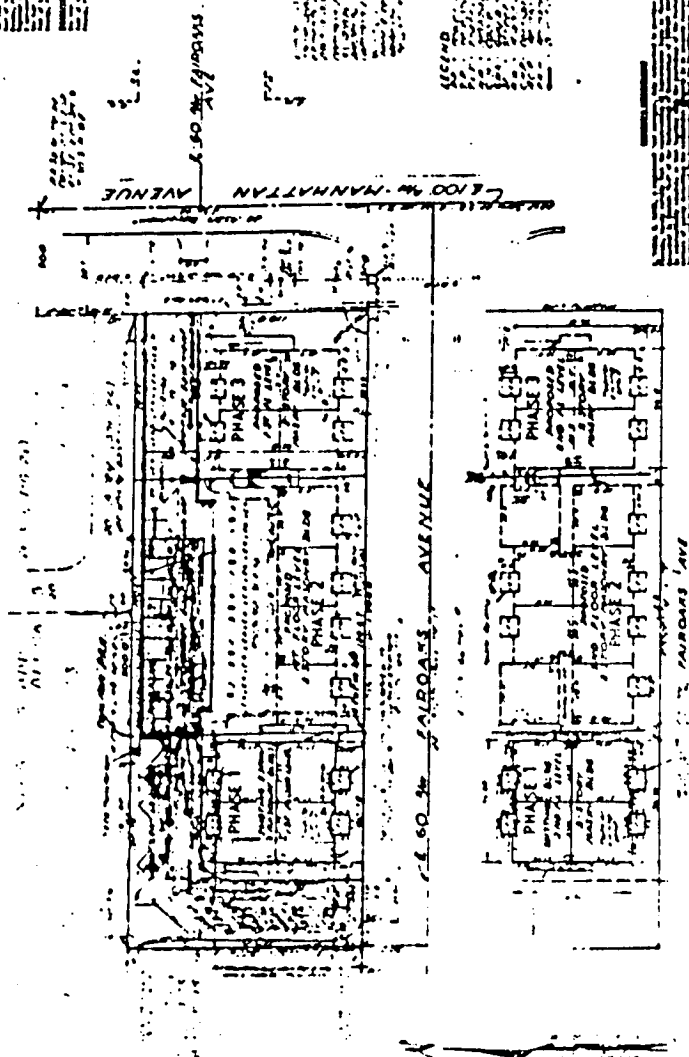


EXHIBIT B

EXHIBIT B
PHASE 1
PHASE 2
PHASE 3
PHASE 4
PHASE 5
PHASE 6
PHASE 7
PHASE 8
PHASE 9
PHASE 10
PHASE 11
PHASE 12
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PHASE 99
PHASE 100

4166 981

EXHIBIT C-1

PERCENTAGE OF OWNERSHIP

PHASE ONE

UNIT NO.

1

1
1/8

2

1/8

3

1/8

4

1/8

5

1/8

6

1/8

7

1/8

8

1/8

Ref: 4166 982

EXHIBIT C-2

PERCENTAGE OF OWNERSHIP
FOR PHASE ONE AND PHASE TWO
AFTER COMPLETION OF PHASE TWO

UNIT NO.

1	1/20
2	1/20
3	1/20
4	1/20
5	1/20
6	1/20
7	1/20
8	1/20
9	1/20
10	1/20
11	1/20
12	1/20
13	1/20
14	1/20
15	1/20
16	1/20
17	1/20
18	1/20
19	1/20
20	1/20

EXHIBIT C-3

REC-4166-983

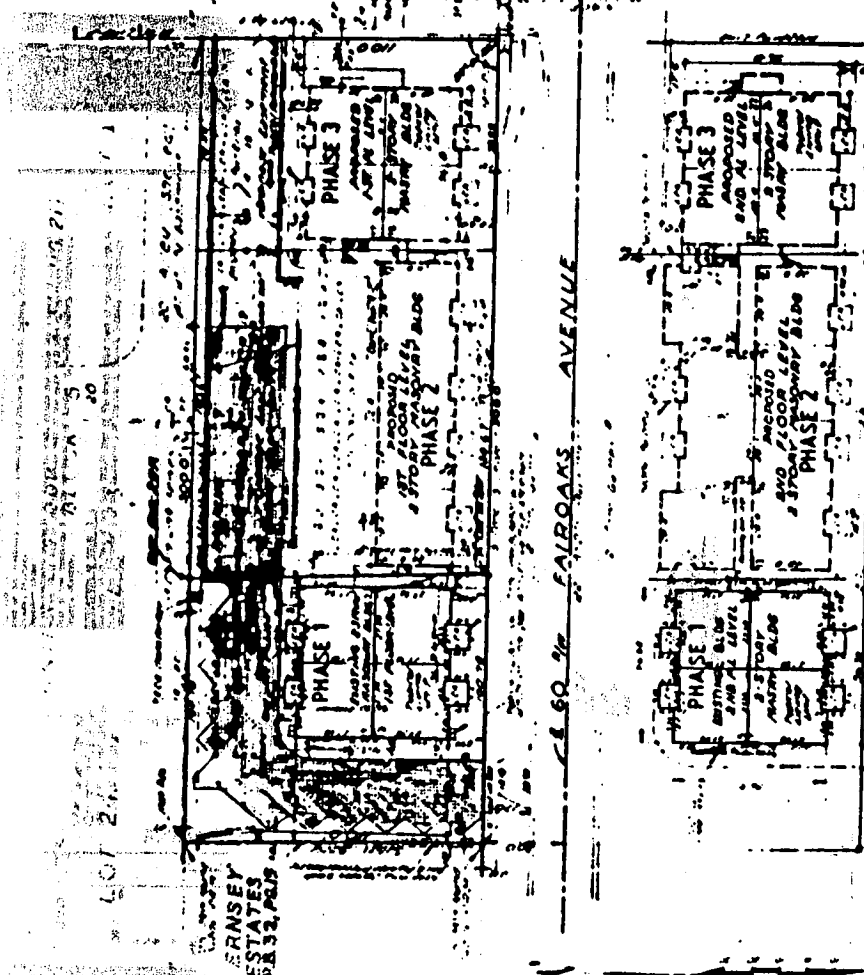
PERCENTAGE OF OWNERSHIP
FOR PHASE ONE, PHASE TWO AND
PHASE THREE AFTER
COMPLETION OF PHASE THREE

UNIT NO.

1	1/28
2	1/28
3	1/28
4	1/28
5	1/28
6	1/28
7	1/28
8	1/28
9	1/28
10	1/28
11	1/28
12	1/28
13	1/28
14	1/28
15	1/28
16	1/28
17	1/28
18	1/28
19	1/28
20	1/28
21	1/28
22	1/28
23	1/28
24	1/28
25	1/28
26	1/28
27	1/28
28	1/28

Tiffany Suites Condominium

DESCRIPTION: The south 100 feet of the north 330 feet of the lot 2100 feet of the north 1/2 of the south 1/2 of the section 4 township 30 south range 19 east millisborough county north 100, less the east 300 feet for road right of way.



ERNSEY
ESTATES
P. 32, 32.5

E 60th FAIRBOARS AVENUE

E 100th MANHATTAN AVENUE

LEGEND

- 1. Proposed Building
- 2. Proposed Parking
- 3. Proposed Driveway
- 4. Proposed Accessway
- 5. Proposed Easement
- 6. Proposed Right of Way
- 7. Proposed Utility
- 8. Proposed Stormwater
- 9. Proposed Sewer
- 10. Proposed Water
- 11. Proposed Gas
- 12. Proposed Electric
- 13. Proposed Telecommunications
- 14. Proposed Other

EXHIBIT 'B'	
Tiffany Suites Condominium	
PHASE 1	
BROWN & WALDECK INC.	
1000 1st Avenue, Suite 1000	
New York, NY 10002	
Date: 10/1/00	

COMBINED 6/10/00
MILLISBOROUGH, ILLINOIS
SECTION 4, TOWNSHIP 30 SOUTH
RANGE 19 EAST, MILLISBOROUGH COUNTY
NORTH 100, LESS THE EAST 300 FEET FOR ROAD RIGHT OF WAY

ARTICLES OF INCORPORATION
OF

769718

TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC.

The undersigned, by these Articles of Incorporation, herein-
after referred to as the "Articles," associate themselves for the
purpose of forming a Corporation not for profit under Chapter 617
of the Florida Statutes and in accord with and pursuant to terms
and conditions of Chapter 718 of the Florida Statutes, hereinafter
after referred to as the Condominium Act.

ARTICLE INAME

The name of the Corporation shall be TIFFANY SUITES
CONDOMINIUM ASSOCIATION, INC., hereinafter referred to as the
"Association."

ARTICLE IIPURPOSE

The purpose for which this Association is organized is to
provide an entity pursuant to the Condominium Act for the
operation of TIFFANY SUITES CONDOMINIUM, hereinafter referred
to as the "Condominium."

ARTICLE IIIDISTRIBUTION OF INCOME

The Association shall make no distribution of income to its
members, directors or officers.

ARTICLE IVPOWERS

The powers of the Association shall include and be governed
by the following provisions:

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

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A. The Association shall have all the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles.

B. The Association shall have all the powers and duties set forth in the Condominium Act and all of the powers and duties reasonably necessary to operate the Condominium as set forth in the Declaration of Condominium as it may be amended from time to time, including, but not limited to, the following:

- (1) To make and collect assessments against members to defray the costs, expenses and losses of the Condominium.
- (2) To use the proceeds of assessments in the exercise of its powers and duties.
- (3) To maintain, repair, replace and operate the Condominium Property.
- (4) To purchase insurance on the Condominium Property and insurance for the protection of the Association and its members.
- (5) To reconstruct improvements after casualty and to further improve the property.
- (6) To approve or disapprove the transfer, mortgage, and ownership of apartments as may be provided by the Declaration and/or the By-Laws.
- (7) To enforce by legal means the provisions of the Condominium Act, the Declaration, these Articles, the By-Laws of the Association and the regulations for the use of the Condominium Property.
- (8) To contract for the management and maintenance of the Condominium Property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common

Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

(9) To contract for the management or operation of portions of the Common Elements susceptible to separate management or operation.

(10) To employ personnel to perform the services required for proper operation of the Condominium.

(11) To acquire by purchase, or otherwise, Condominium Parcels of the Condominium, subject, nevertheless, to the provisions of the Declaration and By-Laws relative thereto.

C. Notwithstanding anything herein to the contrary, the Association prior to passage of control to Unit Owners other than BROWN & WALDECK, INC. (the "DEVELOPER"), shall not enter into or be bound by, either directly or indirectly, contracts or leases (including management contracts), unless there is a right of termination of any such contract or lease, without cause which is exercisable without penalty at any time after the transfer of control, upon not more than ninety (90) days notice to the other party thereto.

ARTICLE V

LEGAL STANDING

The Association may contract, sue or be sued with respect to the exercise or non-exercise of its powers. For these purposes, the powers of the Association include, but are not limited to, the maintenance, management, and operation of the Condominium Property. After control of the Association is obtained by Unit Owners other than the Developer, the Association may institute, maintain, settle, or appeal actions or hearings in its name on

Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

- (9) To contract for the management or operation of portions of the Common Elements susceptible to separate management or operation.
- (10) To employ personnel to perform the services required for proper operation of the Condominium.
- (11) To acquire by purchase, or otherwise, Condominium Parcels of the Condominium, subject, nevertheless, to the provisions of the Declaration and By-Laws relative thereto.

C. Notwithstanding anything herein to the contrary, the Association prior to passage of control to Unit Owners other than BROWN & WALDECK, INC. (the "DEVELOPER"), shall not enter into or be bound by, either directly or indirectly, contracts or leases (including management contracts), unless there is a right of termination of any such contract or lease, without cause which is exercisable without penalty at any time after the transfer of control, upon not more than ninety (90) days notice to the other party thereto.

ARTICLE V

LEGAL STANDING

The Association may contract, sue or be sued with respect to the exercise or non-exercise of its powers. For these purposes, the powers of the Association include, but are not limited to, the maintenance, management, and operation of the Condominium Property. After control of the Association is obtained by Unit Owners other than the Developer, the Association may institute, maintain, settle, or appeal actions or hearings in its name on

behalf of all Unit Owners concerning matters of common interest, including, but not limited to, the Common Elements; the roof and structural components of a building or other improvements; mechanical, electrical, and plumbing elements serving an improvement or a building; representations of the Developer pertaining to any existing or proposed commonly used facilities; and protesting ad valorem taxes on commonly used facilities. If the Association has the authority to maintain a class action, the Association may be joined in an action as representative of that class with reference to litigation and disputes involving the matters for which the Association could bring a class action. Nothing herein limits any statutory or common law right of any individual Unit Owner or class of Unit Owners to bring any action which may otherwise be available.

ARTICLE VI

OPERATION OF CONDOMINIUM

The Association shall have the power of the operation of the Condominium Property.

ARTICLE VII

AUTHORITY OF MEMBERS

A Unit Owner, who is a member of this Association, does not have any authority to act for the Association by reason of being a Unit Owner.

ARTICLE VIII

BY-LAWS

The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration and By-Laws. The first By-Laws of the Association shall be adopted by the Board of Directors, and may be altered, amended, or rescinded in the manner provided by the By-Laws.

ARTICLE IX

MEMBERS

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

B. Change of membership in the Association shall be established by the recording in the Public Records of Hillsborough County, Florida, the deed or other instrument establishing record title to a Unit in the Condominium. The membership of the prior Owner shall thereby be terminated.

C. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated, or transferred in any manner except as an appurtenance to his Unit.

D. The members of the Association shall be entitled to at least one vote for each Unit owned by them. The exact number of votes to be cast by Owners of a Unit and the manner of exercising voting rights shall be determined by the By-Laws of the Association.

ARTICLE X

DIRECTORS

A. The affairs of the Association will be managed by a Board consisting of the number of directors as shall be determined by the By-Laws, but not less than three (3) directors, and in the absence of such determination shall consist of three (3) directors.

B. Directors may be removed and vacancies on the Board of Directors filled in the manner provided in the By-Laws.

C. The names and addresses of the first Board of Directors who shall hold office until their successors are elected and have qualified as provided in the By-Laws, or until removed as provided in the By-Laws are as follows:

<u>Names</u>	<u>Home Addresses</u>
William B. Waldeck	4216 Swann Avenue Tampa, Florida 33609
Beverly J. Waldeck	4216 Swann Avenue Tampa, Florida 33609
Curtis R. Waldeck	4216 Swann Avenue Tampa, Florida 33609

D. The foregoing provisions of this Article relating to election of Directors shall be subject to the following

qualifications. Initially, DEVELOPER shall appoint the members of the Board of Directors. When Condominium Unit Owners other than the DEVELOPER own fifteen percent (15%) or more of the Units, then the Unit Owners, other than the DEVELOPER, shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association. Unit Owners other than the DEVELOPER are entitled to elect not less than a majority of the members of the Board of Directors upon the occurrence of the earlier of the following dates:

- (1) 120 days after 70% of the Units in the development have been conveyed to purchasers; or
- (2) Three years following conveyance to a purchaser of the first Unit; or
- (3) Three months after 90% of the Units that will be operated ultimately by the Association have been conveyed to purchasers; or
- (4) The date on which all of the Units 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
- (5) The date on which some of the Units of the Condominium have conveyed to purchasers and none of the others are being constructed or offered for sale by the DEVELOPER in the ordinary course of business.

The DEVELOPER shall be entitled to elect at least one member of the Board of Directors of the Association, so long as the DEVELOPER holds for sale during the ordinary course of business, any two Units in the Condominium.

ARTICLE XI

OFFICERS

The affairs of the Association shall be administered by officers elected by the Board of Directors at its first meeting

following the annual meeting of the members of the Association, which officers shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President:	William B. Waldeck 4216 Swann Avenue Tampa, Florida 33609
Treasurer:	Beverly J. Waldeck 4216 Swann Avenue Tampa, Florida 33609
Secretary:	Curtis R. Waldeck 4216 Swann Avenue Tampa, Florida 33609

ARTICLE XII

INDEMNIFICATION

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Association, or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XIII

AMENDMENTS

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

A. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

B. A resolution approving a proposed amendment may be proposed by either the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting, considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting.

C. Approval of an amendment must be by not less than fifty percent (50%) of the entire membership of the Board of Directors and not by less than fifty percent (50%) of the votes of the entire membership of the Association.

D. No amendment shall make any changes in the qualifications for membership nor the voting rights of members, without approval in writing by all members.

E. A copy of each amendment shall be certified by the Secretary of State and recorded in the public records of Hillsborough County, Florida.

ARTICLE XIV

TERM

The term of the Association shall be the life of the Condominium unless the Association is terminated sooner by unanimous action of its members. The Association shall be terminated by the termination of the Condominium in accordance with the provisions of the Declaration.

ARTICLE XV

SUBSCRIBERS

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

Names

William B. Waldeck

Home Addresses

4216 Swann Avenue
Tampa, Florida 33609

Off. 4166 Pg. 994

Beverly J. Waldeck

4216 Swann Avenue
Tampa, Florida 33609

Curtis R. Waldeck

4216 Swann Avenue
Tampa, Florida 33606

IN WITNESS WHEREOF, the subscribers have hereto affixed
their signatures on this 27 day of July, 1983.

William B. Waldeck
WILLIAM B. WALDECK

Beverly J. Waldeck
BEVERLY J. WALDECK

Curtis R. Waldeck
CURTIS R. WALDECK

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

On this 27 day of July, 1983, before me, a
Notary Public, duly authorized in the State and County above
named to take acknowledgements, personally appeared WILLIAM B.
WALDECK, BEVERLY J. WALDECK and CURTIS R. WALDECK to me well
known to be the persons described as subscribers in and who exe-
cuted the foregoing Articles of Incorporation and acknowledged
before me that they subscribed to these Articles of
Incorporation.

WITNESS my hand and seal this 27 day of July,
1983.

Charles J. Gundersen
NOTARY PUBLIC

State of Florida at Large.

My Commission Expires:

Notary Public, Florida, State at Large
My Commission Expires Aug. 24, 1985

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**CERTIFICATE DESIGNATING PLACE OF BUSINESS OF
FOR THE SERVICE OF PROCESS WITHIN FLORIDA, NAMING
AGENT UPON WHOM PROCESS MAY BE SERVED.**

In pursuance of Chapter 48.091, Florida Statutes, the following is submitted, in compliance with the said Act:

FIRST, that TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC., a corporation desiring to organize or qualify under the laws of the State of Florida, with its principal place of business at the City of Tampa, County of Hillsborough, State of Florida, has named BRUCE S. GOLDSTEIN, located at 201 East Kennedy Boulevard, Suite 1700, City of Tampa, County of Hillsborough, State of Florida, as its agent to accept service of process within Florida.

ACKNOWLEDGEMENT:

HAVING BEEN NAMED to accept service of process for the above-stated corporation, at place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open the said office.


BRUCE S. GOLDSTEIN
(Registered Agent)

DATED: August 3, 1983

EXHIBIT D

OFF 4166 Pg 384

RULES AND REGULATIONS

Each owner, invitee, relative, guest, lessee, or other occupant of a Condominium Unit shall, in addition to the obligations and duties as set forth in the Declaration of Condominium, the By-Laws of the Association, or any amendments thereto, be governed by the following regulations:

1. All automobiles shall be parked only in the parking spaces so designated for that purpose by the Association. No Unit Owner, invitee, relative, guest, lessee or other occupant of a Condominium Unit shall park his or her vehicle in a parking space, the exclusive use of which is reserved for another Unit. All commercial vehicles of any kind or description, campers, boats, trailers, mobile homes, and similar vehicles, are specifically prohibited from any portion of the Condominium Property, unless placed in a proper storage unit designated to store these vehicles.
2. No Unit shall be used in any manner which violates any laws, ordinances or regulations of any governmental body, and no unit shall be used for other than single-family residential purposes.
3. Each Unit shall be maintained in good condition and repair, including all internal services within or surrounding each Unit, and each unit and the Common Elements shall at all times be kept in a clean and sanitary condition. The balconies, porches, patios and terraces shall be used only for purposes intended and shall not be used for hanging garments, laundry, or other unsightly objects, or for the cleaning of rugs or other household items.
4. (a) No animals, livestock, poultry or any other kind of animals shall be raised, bred or kept in any unit except that one (1) dog or one (1) cat may be kept inside each Unit provided that any dog must be kept on a leash at all times when outside the unit, and further provided that such dog or cat is not a nuisance to other Owners. (b) Owners of pets will be responsible for picking up solid waste of their pets.
5. Apartment occupants are reminded that alteration and repair of the apartment is a responsibility of the Association, except for the interior of the apartments. No exterior painting of doors or buildings, or additions such as screen doors or lighting fixtures or any other item whatsoever, and no alteration may be made of any interior boundary wall, without first obtaining written approval of the Condominium Association.
6. No occupant may make or permit any disturbing noises in the building or on the Condominium Property, whether made by himself, his family, friends, guests or servants, nor do or permit anything to be done by such persons that would interfere with the rights, comfort or other conveniences of other occupants.
7. No radio or television antenna or antennas, or any wiring for any such purpose may be installed on the exterior of any building or upon the Condominium Property without the prior written consent of the Board of Directors of the Association.
8. No signs, advertising, or notices of any kind or type whatsoever, including, but not limited to "for rent" or "for sale" signs shall be permitted or displayed in such a manner as to be visible from the exterior of any Unit. This provision shall not apply to signs erected by the Developer.

9. Except as may otherwise be required by the By-Laws of the Association, all official notices of the Condominium Association shall be mailed to each member at the address on file with the Association. Except as permitted by the By-Laws or by Florida Statute, no member shall make or permit to be made, any written, typed or printed notices of any kind or type whatsoever, or post the same on the bulletin boards, mail or otherwise circulate to other members, which purports or represents to be an official act or notice of the Association or management company. Notices of a social nature or a purpose by a member in his capacity as a member to other members shall bear the signature of the member or members making or ordering such notices. Members making such notices shall be fully responsible for the contents thereof.

10. The Common Elements and common areas of the building, such as hallways, stairs, stairwells and landscaped and grassed areas shall be used only for the purpose intended and no unit Owner, invitee, guest, lessee or other occupant shall make use of the Common Elements in such a manner as to abridge the equal rights of the other Unit Owners to their use and enjoyment.

11. No Unit shall be leased or rented for a period of less than six months. No invitee or guest of a Unit Owner, other than members of the immediate family of a Unit Owner, shall occupy a unit for a period of longer than thirty days without first obtaining the approval of the Board of Directors of the Association.

EXHIBIT F

BY-LAWS

OF

TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit
under the Laws of the State of Florida

ARTICLE I

IDENTITY

SECTION 1. These are the By-Laws of TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC., hereinafter called "Association," a corporation not for profit organized under the laws of the State of Florida, the Articles of Incorporation of which were filed in the Office of the Secretary of State on _____, (the "Articles"). The Association has been organized for the purpose of administering TIFFANY SUITES CONDOMINIUM, hereinafter referred to as the "Condominium," pursuant to the Florida Condominium Act (the "Condominium Act").

SECTION 2. The mailing address of the Association temporarily shall be at 4345 West Kennedy Boulevard, Tampa, Florida 33609, until completion of the Condominium.

ARTICLE II

THE ASSOCIATION

SECTION 1. Membership. A person or persons or entity acquiring title to a Unit in the Condominium thereby becomes a member of the Association; membership in the Association ceases when a member's title to a Unit is conveyed.

SECTION 2. Place of Meeting. Meetings of the membership shall be held at the office of the Association, or at such other suitable place convenient to the membership as may be designated by the Board of Directors of the Association.

SECTION 3. Meetings. Except for the meeting to elect the first directors to be elected by the Unit Owners other than the Developer, BROWN & WALDECK, INC., as provided in Section 1 of Article IV below, meetings of the membership shall be on the third Monday in October of each year, unless otherwise determined by a majority of the Board of Directors.

Subject to the provisions of the above paragraph, special meetings of the members may be called by the president of the Association, and shall be called by the president or secretary of the Association at the request in writing of a majority of the Board of Directors, or at the request in writing of ten percent (10%) of the Unit Owners. Such requests shall state the purpose of purposes of the proposed meeting.

SECTION 4. Notices of Meetings. It shall be the duty of the secretary to post a notice of each annual or special meeting in a conspicuous place on the Condominium Property at least fourteen (14) days prior to the meeting, and to mail a notice of such meeting, stating the time and place where it is to be held, to each member of record, at his address as it appears on the membership book of the Association, or if no such address appears, at his last known place of address. Notice of a meeting may be waived by a Unit Owner and attendance at a meeting shall constitute a waiver of notice of the time and place of the meetings.

SECTION 5. Quorum. The presence in person or by proxy of Unit Owners representing twenty-five percent (25%) of the Units in the Condominium shall constitute a quorum.

SECTION 6. Adjourned Meetings. If any meeting of members cannot be conducted because a quorum is not present, the members who are present may adjourn the meeting to a time not later than ten (10) days from the time the original meeting was called, in which case no additional notice need be given for the adjourned meeting and any business may be transacted at the adjourned meeting that might have been transacted on the original date of the meeting.

SECTION 7. Voting. At every meeting of the members, the Owner or Owners collectively of each Unit, either in person or by proxy, shall have the right to cast one vote. The vote of the Unit Owners representing a majority of the Units represented at a meeting at which a quorum is present shall decide any question brought before such meeting, unless the question is one upon which, by express provision of the Condominium Act, or of the Declaration of Condominium of this Condominium (the "Declaration") or of the Articles, or of these By-Laws (the "By-Laws"), a different vote is required, in which case such express provision shall govern and control.

SECTION 8. Proxies. A member may authorize another person to act for him by proxy. Such proxy must be signed by the member or his attorney-in-fact, and such proxy shall be effective only for the specific meeting for which originally given and any lawfully adjourned meetings thereof. Every proxy shall be revocable at any time at the pleasure of the member giving the proxy and in no event shall any proxy be valid for a period longer than ninety (90) days after the date of the first meeting for which it was given.

SECTION 9. Minutes. The minutes of all meetings of the Unit Owners and the Board of Directors shall be kept in a book available for inspection at any reasonable time by Unit Owners, or their authorized representatives, and Board members. Minutes shall be retained by the Association for a period of not less than seven (7) years.

SECTION 10. Action Without Meeting. The Unit Owners may take action without meeting by written agreement signed by all Unit Owners.

ARTICLE III

BOARD OF DIRECTORS

SECTION 1. Number and Qualification. The number of Directors that shall constitute the Board shall not be less than three (3) and shall initially be three (3). The number of Directors may be increased by unanimous vote of the Board of

Directors, or, after the Unit Owners are entitled to elect a majority of the Board of Directors as provided in Article IV below, by a vote of the Unit Owners representing a majority of the Units in the Condominium.

SECTION 2. Directors - Election. After the Unit Owners are entitled to elect a majority of the Board of Directors as provided in Article IV below, Directors elected by the Unit Owners shall be elected by a plurality of the votes cast at the annual meeting of the Association. Until the Unit Owners are entitled to elect all of the members of the Board of Directors, vacancies in the Board of Directors with respect to Directors Unit Owners are entitled to elect, occurring between annual meetings, shall be filled by election by a plurality of the votes cast at a special meeting of the Association. At an election of Directors each member entitled to vote shall be entitled to vote for as many nominees as there are vacancies to be filled. The Developer shall not be entitled to vote in such elections.

SECTION 3. Removal of Directors. Any member of the Board of Directors that the Unit Owners other than the Developer are entitled to elect may be removed from office with or without cause by the vote or agreement in writing of Unit Owners representing a majority of the Units in the Condominium other than the Units owned by the Developer. Any member of the Board of Directors that the Developer is entitled to appoint may be removed from office with or without cause, and replaced, by the Developer. A special meeting of the Unit Owners to remove a member of the Board of Directors that the Unit Owners other than the Developer are entitled to elect may be called by 10% of the Unit Owners giving notice of the meeting as required for a meeting of the Unit Owners, and the notice shall state the purpose of the meeting.

SECTION 4. Filling Vacancies. After the Unit Owners are entitled to elect all of the members of the Board of Directors, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the election of new Directors by the remaining Directors, even though such remaining Directors may constitute less than a quorum. If the Association fails to fill vacancies on the Board of Directors sufficient to constitute a quorum in accordance with the By-Laws, any Unit Owner may apply to the circuit court within whose jurisdiction the Condominium lies for the appointment of a receiver to manage the affairs of the Association. At least 30 days prior to applying to the circuit court, the Unit Owner shall mail to the Association and post in a conspicuous place on the Condominium Property a notice describing the intended action giving the Association the opportunity to fill the vacancies. If during which time the Association fails to fill the vacancies, the Unit Owner may proceed with the petition. If a receiver is appointed, the Association shall be responsible for the salary of the receiver, court costs, and attorneys' fees. The receiver shall have all powers and duties of a duly constituted Board of Directors, and shall serve until the Association fills vacancies on the Board sufficient to constitute a quorum.

SECTION 5. Terms of Directors. The term of each Director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

SECTION 6. Powers and Duties. The Board of Directors shall have the powers and duties necessary or desirable for the proper administration of the affairs of the Association and may do all acts and things appropriate thereto not excluded from the

authority of the Board of Directors by the Declaration, the Articles, the Condominium Act, or the By-Laws. The powers of the Board shall include, but not be limited to, the following:

(a) To prepare and adopt an annual operating budget, which budget shall be sufficient in amount to pay for all necessary expenses and expenditures to be shared in common by the respective Owners of Units including a reasonable reserve for repairs, upkeep and replacement of the Common Elements and for contingencies.

(b) To prepare a detailed report of the acts, accounts, and statement of income and expense for the previous year, and present same at the annual meeting of members.

(c) To determine who will act as legal counsel for the Association whenever necessary.

(d) To determine the depository for the funds of the Association.

(e) To acquire the necessary personnel needed for the maintenance, care and upkeep of the Common Elements, and to set the salaries of said personnel.

(f) To assess and collect all assessments pursuant to the Condominium Act.

SECTION 7. Management Agent. The Board of Directors may contract for the management and maintenance of the Condominium Property and authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the Common Elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the Condominium Documents and the Condominium Act, including, but not limited to, the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

SECTION 8. Compensation. No compensation shall be paid to Directors for their services as Directors. No remuneration shall be paid a Director for services performed by him for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken.

SECTION 9. Meetings. Meetings of the Board of Directors shall be open to all Unit Owners and notice of such meetings shall be posted conspicuously on the Condominium Property at least forty-eight (48) hours in advance, except in an emergency. Regular meetings of the Directors may be held at such time and place as shall be determined, from time to time, by a majority of the Directors, but at least two such meetings shall be held during each fiscal year, and notice thereof shall be given to each Director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting. Special meetings of the Directors may be called by the president on three (3) days' notice to each director, given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting. Special meetings of the Board of Directors shall be called by the president or secretary in a like manner and on like notice, on the written request of at least two (2) Directors. Notice of any meeting in

which assessments against Unit Owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of such assessments.

SECTION 10. Waiver of Notice. A Director may, in writing, waive notice of a meeting of the Board of Directors, and attendance at such meeting shall constitute a waiver of notice by him of the time and place thereof. If all the Directors are present at any meeting of the Board, no notice shall be required and any business may be transacted at such meeting.

SECTION 11. Quorum. At all meetings of the Board of Directors, a majority of the Directors shall constitute a quorum for the transaction of business, and the acts of the majority of the Directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors unless otherwise provided herein, or in the Articles or the Declaration. If at any meeting of the Board of Directors there shall be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any such adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice.

SECTION 12. Fidelity Bonds. The Board of Directors may require that all officers and employees of the Association handling or responsible for Association funds as well as all employees of the management agent employed by the Association shall furnish adequate fidelity bonds. The premiums on such bonds shall be paid by the Association. Such fidelity bonds shall name the Association as an obligee and be written in an amount determined by the Board of Directors, but shall be at least the amount of the funds for which there is responsibility.

Part of Insurance Policy - Allstate

ARTICLE IV

ELECTION OF DIRECTORS BY UNIT OWNERS

SECTION 1. Upon fifteen percent (15%) of the Units ultimately to become a part of the Condominium being conveyed to Unit Owners other than the DEVELOPER, such Unit Owners shall be entitled to elect no less than one-third (1/3) of the members of the Board of Administration of the Association. A meeting to elect such Director shall be called by the Association within sixty (60) days thereafter. Simultaneously with the election of the new Director, the existing Director shall resign.

SECTION 2. Unit Owners, other than the DEVELOPER, shall be entitled to elect not less than a majority of the members of the Board of Directors upon the occurrence of the earlier of the following dates:

- (1) 120 days after 70% of the Units in the development have been conveyed to purchasers; or
- (2) Three years following conveyance to a purchaser of the first Unit; or
- (3) Three months after 90% of the Units that will be operated ultimately by the Association have been conveyed to purchasers; or
- (4) The date on which all of the Units 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

(5) The date on which some of the Units of the Condominium have conveyed to purchasers and none of the others are being constructed or offered for sale by the DEVELOPER in the ordinary course of business.

SECTION 3. The DEVELOPER shall be entitled to elect not less than one (1) member of the Board as long as the DEVELOPER holds for sale in the ordinary course of business two (2) of the Units ultimately to become part of the Condominium.

SECTION 4. Notwithstanding the foregoing, DEVELOPER may, prior to the time above provided, remove, but not replace, the Directors that it has appointed, in which event the Unit Owners shall elect Directors to replace those who have been so removed.

ARTICLE V

BUDGET AND ASSESSMENTS

SECTION 1. The annual budget of the Association shall be adopted by the Board of Directors. The Board of Directors shall mail a meeting notice and copies of the proposed annual budget to the Unit Owners. Said notice shall contain the time and place of the meeting at which the budget is to be considered and shall be mailed not less than 30 days prior to said meeting. The meeting shall be open to the Unit Owners. If the adopted budget requires assessment against the Unit Owners in any fiscal or calendar year exceeding 115% of the assessments for the preceding year, the Board of Directors, upon written application of ten per cent of the Unit Owners to the Board of Directors, shall call a special meeting of the Unit Owners within thirty (30) days, upon not less than ten (10) days written notice to each Unit Owner. At the special meeting, Unit Owners shall consider and enact a budget. The adoption of the budget shall require a vote of not less than a majority of all Unit Owners. The Board of Directors may also propose a budget to the Unit Owners at a meeting of the members or in writing, and if the budget or the proposed budget is approved by the Unit Owners at the meeting or by the majority of all Unit Owners in writing, the budget shall be adopted. In determining whether assessments exceed 115% of similar assessments in prior years, any authorized provision for reasonable reserves for repair or replacement of the Condominium property, anticipated expenses by the Association which are not anticipated to be incurred on a regular or annual basis, or assessments for betterments to the Condominium Property shall be excluded from the computation. However, as long as the DEVELOPER is in control of the Board of Directors, the Board of Directors cannot impose an assessment for any year greater than 115% of the prior fiscal year's or calendar year's assessment without approval of the majority of all Unit Owners.

SECTION 2. The Board of Directors shall collect the common charges assessed against Unit Owners. Monthly installments of the annual assessments shall be due and payable in advance on the first day of each month of the period for which assessed. If any such installment remains unpaid for more than twenty (20) days from the date due, the delinquent Unit Owner shall be deemed in default, and shall be obligated to pay interest at the legal rate on such common charges from the due date thereof, together with all expenses, including reasonable

attorneys' fees and court costs, incurred by the Board of Directors in its efforts to collect same, and the Association may foreclose a lien for nonpayment of such charges and expenses. The assessment shall be in an amount no less than required to provide funds in advance for the payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

SECTION 3. The proposed annual budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to those expenses listed in Fla. Stat. §718.504(20). In addition to annual operating expenses, the budget shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing. The amount to be reserved shall be computed by means of a formula which is based upon estimated life and estimated replacement cost of each reserve item.

ARTICLE VI

OFFICERS

SECTION 1. Designation of Officers. The principal officers of the Association shall be a president, a secretary and a treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may also elect a vice president, an assistant treasurer and an assistant secretary, and such other officers as in their judgment may be desirable. The President shall receive a salary equal to the amount of the regular assessment to be paid by one unit. The other officers shall serve without compensation.

SECTION 2. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board, and shall hold office at the pleasure of the Board.

SECTION 3. Removal of Officers. Upon an affirmative vote of a majority of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

SECTION 4. President. The president shall be the chief executive officer of the Association. He shall preside at all meetings of the Association. He shall have all of the general powers and duties which are usually vested in the office of the president of an association.

SECTION 5. Secretary. The secretary shall keep the minutes of all meetings of the Board of Directors, and the minutes of all meetings of the Association. Such minutes shall be available for inspection to all members of the Association and of the Board of Directors. The secretary shall also have charge of such books and papers as the Board of Directors may direct and shall perform all the duties normally incident to the office of the secretary of an association.

SECTION 6. Treasurer. The treasurer shall have responsibility for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies 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.

ARTICLE VII

TRANSFER FEE

The Association may charge a preset fee of up to \$50.00 to cover the expenditures and services incurred by the Association in connection with the approval by the Association of a transfer, lease, sale or sublease of any Unit.

ARTICLE VIII

AMENDMENTS

Unless otherwise provided in the Condominium Act, the Declaration or the Articles, these By-Laws may be amended by resolution adopted by a majority of the Board of Directors or by Unit Owners representing a majority of the Units in the Condominium. No By-Law shall be revised or amended by reference to its title or number only. Proposals to amend existing By-Laws shall contain the full text of the By-Laws to be amended; new words shall be inserted in the text underlined, and words to be deleted shall be lined through with hyphens. However, if the proposed change is so extensive that this procedure would hinder, rather than assist, the understanding of the proposed amendment, it is not necessary to use underlining and hyphens as indicators of words added or deleted, but, instead, a notation must be inserted immediately preceding the proposed amendment in substantially the following language: "Substantive rewording of By-Law. See By-Law _____ for present text". Nonmaterial errors or omissions in the By-Law process shall not invalidate an otherwise properly promulgated amendment.

ARTICLE IX

INFORMATION

The Association shall make available to Unit Owners, lenders, holders, insurers or guarantors of any first mortgage, current copies of the Declaration of Condominium, By-Laws, other rules concerning the development and the books, records and financial statements of the Association. For purposes of this Article, the term "available" shall mean available for inspection, upon request, during normal business hours or under other reasonable circumstances.

ARTICLE X

LENDER'S NOTICES

Upon written request of the Association, identifying the name and address of a mortgage holder, insurer or guarantor and the Unit number or address, the Association shall furnish to any such mortgage holder, insurer or guarantor timely written notice of the following:

(1) Any condemnation loss or any casualty loss which affects a material portion of the Condominium Property, or any Unit on which there is a first mortgage held, insured, or guaranteed by such mortgage holder, insurer or guarantor;

(2) Any delinquency in the payment of assessments or charges owed by an Owner of a Unit subject to a first

RE 4166 1004

mortgage held, insured or guaranteed by such holder, insuror or guarantor, which remains uncured for a period of 60 days;

(3) Any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association;

(4) Any proposed action which could require the consent of a specified percentage of mortgage holders.

The foregoing were adopted as the By-Laws of the Association by its Board of Directors on this ____ day of _____, 198__.

TIFFANY SUITES
CONDOMINIUM ASSOCIATION, INC.

By: _____
Curtis R. Waldeck
Secretary

RE: 4166 PG 1005

JOINDER OF MORTGAGEE

The undersigned, FIRST NATIONAL BANK OF FLORIDA, owners and holders of that certain mortgage dated November 19, 1982, and recorded on November 23, 1982, in Official Records Book 4028, at Page 1038, of the Public Records of Hillsborough County, Florida, hereby joins in the Declaration of Condominium of TIFFANY SUITES CONDOMINIUM, pursuant to and in accordance with §718.104(3), Florida Statutes, for the sole purpose of granting its consent to the creation of the aforesaid condominium.

FIRST NATIONAL BANK OF FLORIDA

By: Jerry M. Kyle
Vice President

(CORPORATE SEAL)

Attest:

By: Pamela J. Henderson
As R.E. Operations Officer

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 5th day of August, 1983, by Jerry M. Kyle and Pamela J. Henderson as Vice President and R.E. Operations Officer respectively of the FIRST NATIONAL BANK OF FLORIDA on behalf of the corporation.

Diane V. Jenkins
Notary Public

My commission expires:

NOTARY PUBLIC, State of Florida
My Commission Expires: August 31, 1984

OFF. 4427 1745
REG.

AMENDMENT TO
DECLARATION OF CONDOMINIUM
OF
TIFFANY SUITES CONDOMINIUM

CODES TIME 02 17P
13556432 101 0006 090C84
RECORDED 040155 C
CK 29.00

This Amendment to the Declaration of Condominium for
Tiffany Suites Condominium is made this 1 day of Oct.,
1984, by BROWN & WALDECK, INC., a Florida corporation, having
its principal place of business in Hillsborough County, Florida
(hereinafter referred to as "Developer"), for itself, its
successors, grantees and assigns.

W I T N E S S E T H:

WHEREAS, the Declaration of Condominium of Tiffany Suites
Condominium (the "Declaration") was recorded in O.R. Book 4166
at Page 941 on August 17, 1983; and

WHEREAS, Article III(E) of the Declaration provides that
the Developer may amend the Declaration to submit to Condominium
Ownership Phase II and Phase III, as those Phases are described
in Article III(B) and (C), respectively of the Declaration;

NOW, THEREFORE, Developer makes the following declarations:

1. The property submitted to Condominium Ownership as
Phase II is described in Exhibit "A" attached hereto. The
property submitted to Condominium Ownership as Phase III is
described in Exhibit "B" attached hereto. The Condominium Units
and the Condominium Property submitted to Condominium Ownership
as Phases II and III are set forth in the plot plan attached
hereto as Exhibit "C".
2. Upon the submission of Phases II and III to Condominium
Ownership, the resulting percentage or proportion of the ownership
interest in the Common Elements appurtenant to each Unit is set
forth in Exhibit "D" attached hereto.
3. This Amendment and the Phases submitted to Condominium

JAMES F. TAYLOR, JR.
CLERK CIRCUIT COURT
RECORDING DEPT.
HILLSBOROUGH CO.
TAMPA, FL 33601

TAX
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29.00
X NUM

IT DUE
29.00
C CLK

TAUS & WILLIAMS
201 E. Kennedy Blvd. Ste. 1700
P.O. Box 3430, Tampa, FL 33601

1984-10-01

REC-4427-1746

Ownership are subject to the terms, conditions and requirements of the Declaration and of Chapter 718 of the Florida Statutes.

IN WITNESS WHEREOF, the Developer has caused these presents to be signed in its name by its proper officers thereunto duly authorized the day and year first written above.

BROWN & WALDECK, INC., a
Florida corporation

By: William B. Waldeck
William B. Waldeck, President

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

Before me personally appeared WILLIAM B. WALDECK to me well known and known to me to be the President of BROWN & WALDECK, INC., a Florida corporation, the corporation named in the foregoing instrument, and known to me to be the person who as such officer of said corporation, executed the same; and then and there the said WILLIAM B. WALDECK did acknowledge before me that said instrument is the free act and deed of said corporation by him executed as such officer for the purposes therein expressed; that the seal thereunto attached is the corporation seal by him in likely capacity affixed; all under authority in him duly vested by the Board of Directors of said Corporation.

WITNESS my hand and official seal this 1 day of October, 1984.

Charles J. Gueffels
Notary Public in and for the
County and State aforesaid

My Commission Expires:

Notary Public, Florida, State at Large
My Commission Expires Aug. 24, 1985

FIRST NATIONAL BANK OF FLORIDA

ATTEST:

By: Sandra Swannick

By: John M. Kyle
JOHN M. KYLE, Vice President

FILE 44276 1747
REC 44276 1747

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this
9 day of October, 1984, by JERRY M. KYLE, Vice President
of FIRST NATIONAL BANK OF FLORIDA, a Florida corporation, on
behalf of the corporation.

Heard M. Munn
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires July 7, 1986

FILE 44276 1748

EXHIBIT A-2

LEGAL DESCRIPTION

The West 120.67 feet of the East 249.22 feet of the South 110.0 feet of the North 236.94 feet of the Northeast 1/4 of the Southeast 1/4 of Section 5, Township 30 South, Range 18 East, Hillsborough County, Florida.

Together with:

A non-exclusive easement for drainage, over, across, and under (to a depth of 6.0 feet) the West 78.55 feet of the East 128.55 feet of the South 27.0 feet of the North 136.94 feet of the Northeast 1/4 of the Southeast 1/4 of Section 5, Township 30 South, Range 18 East, Hillsborough County, Florida.

REC. 4427 1749

EXHIBIT A-3

LEGAL DESCRIPTION

The West 78.55 feet of the East 128.55 feet
of the South 110.0 feet of the North 236.94 feet of
the Northeast 1/4 of the Southeast 1/4 of Section 5,
Township 30 South, Range 18 East, Hillsborough County,
Florida.

Tiffany Suites Condominium

1. The above described property is located in the City of New York, State of New York, and is subject to the provisions of the Condominium Act of 1962, as amended.

2. The above described property is located in the City of New York, State of New York, and is subject to the provisions of the Condominium Act of 1962, as amended.

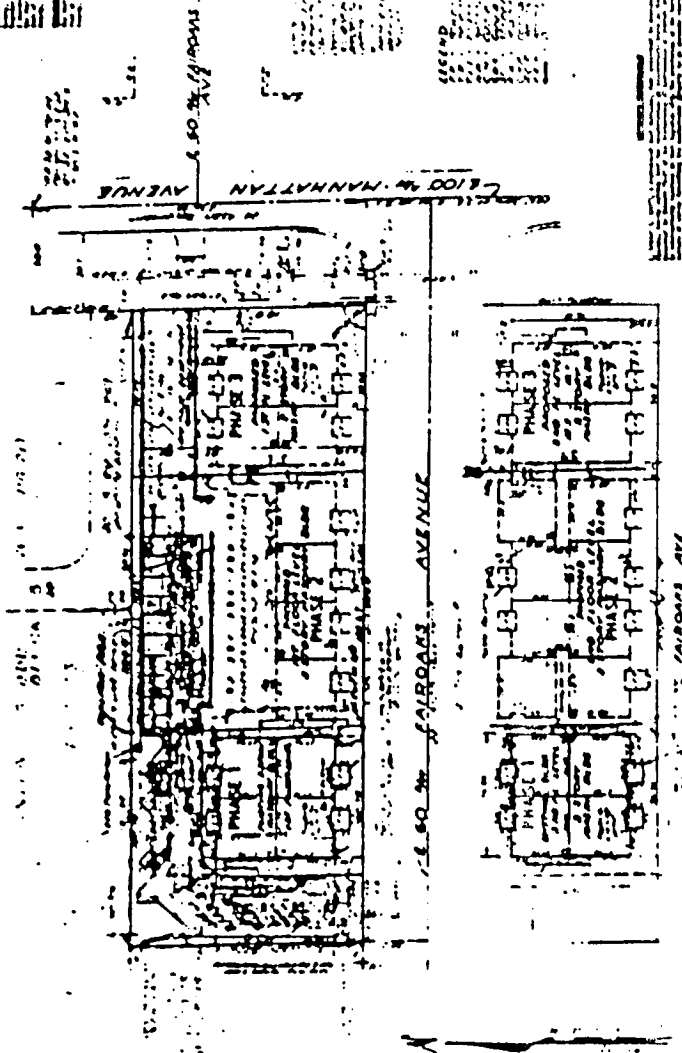


Exhibit C

REC-4427 1750

EXHIBIT C
PHASE 1
DOOR (MAIN ENTRANCE)
PHASE 2
PHASE 3
PHASE 4

000

RECORDS

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1984

4450

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COLES TIME 10 23A
13268324 103 0006 15ND84
RECORDED 045506 C
CK 33.00

SECOND AMENDMENT TO
DECLARATION OF CONDOMINIUM
OF
TIFFANY SUITES CONDOMINIUM

This Amendment to the Declaration of Condominium for
Tiffany Suites Condominium is made this 1 day of Oct,
1984, by TIFFANY SUITES CONDOMINIUM, INC., a Florida corpora-
tion, having its principal place of business in Hillsborough
County, Florida (hereinafter referred to as the "Association").

W I T N E S S E T H:

WHEREAS, the Declaration of Condominium of Tiffany Suites
Condominium (the "Declaration") was recorded in O.R. Book 4166
at Page 941 on August 17, 1983; and

WHEREAS, an Amendment to the Declaration was recorded in
O.R. Book 4427 at Page 1745 on October 9, 1984, submitting
Phase II and Phase III to Condominium Ownership; and

WHEREAS, Article X of the Declaration provides that the
Declaration may be amended in accordance with the provisions set
out therein; and

WHEREAS, the Association has complied with the provisions
of Article X of the Declaration for amending the Declaration; and

WHEREAS, each of the owners of each unit which has been
modified, and all record owners of liens on said units, hereby
join in this amendment; and

WHEREAS, the owners of 20 of the total 28 units have
voted to approve this amendment;

NOW, THEREFORE, the Association makes the following declara-
tions:

1. Article III, Sections (B) and (C), which describe the
Condominium units in Phases II and III respectively, are hereby
deleted in their entirety and Sections (B) and (C) as set out in
Schedule 1 attached hereto are substituted therefor.

INT TAX
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DOC STP
REC FEE
33.00
ACC NUM

TOT DUE
33.00
RLC CLK
L.C.

JAMES F. TAYLOR, JR.
CLERK CIRCUIT COURT
RECORDING DEPT.
HILLSBOROUGH CO.
TAMPA, FL 33601

NOV 16 1984

This instrument was prepared by
Keith W. Brinkman
TALUM & WILLIAMS
201 E. Kennedy Blvd. Ste. 1700
P.O. Box 3430, Tampa, FL 33601

Return to:

2. Exhibit "B" to the Declaration, the Plot Plan for the Condominium, is hereby deleted in its entirety and the Plot Plan attached hereto as Schedule 2 is substituted therefor. The amended Plot Plan corrects the designation of areas defined as Limited Common Elements ("LCA").

3. Exhibit B-1 to the Declaration, the floor plan for a typical unit, is hereby deleted in its entirety and "Floor Plan, Typical One-Bedroom Unit", attached hereto as Schedule 3 is substituted therefor. The only revision to this exhibit is in its title.

4. Schedules 4 and 5 attached hereto, each being a "Floor Plan, Two-Bedroom Unit", are hereby added to the Declaration as Exhibits B-2 and B-3 respectively.

5. This Amendment is subject to the terms, conditions and requirements of the Declaration and of Chapter 718 of the Florida Statutes.

IN WITNESS WHEREOF, the Association has caused these presents to be signed in its name by its proper officer thereunto duly authorized the day and year first written above.

TIFFANY SUITES CONDOMINIUM
ASSOCIATION, INC., a Florida
corporation

By: William B. Waldeck
William B. Waldeck, President

(CORPORATE SEAL)

STATE OF FLORIDA
COUNTY OF HILLSBOROUGH

Before me personally appeared WILLIAM B. WALDECK to me well known and known to me to be the President of TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC., a Florida corporation, the corporation named in the foregoing instrument, and known to me to be the person who as such officer of said corporation, executed the same; and then and there the said WILLIAM B. WALDECK did acknowledge before me that said instrument is the free act and deed of said corporation by him executed as such officer for the purposes therein expressed; that the seal thereunto attached is the corporation seal by him in likely capacity affixed; all under authority in him duly vested by the Board of Directors of said Corporation.

At: Catchee, 1984. WITNESS my hand and official seal this 1 day of

Charles J. English
Notary Public in and for the
County and State aforesaid

Commission Expires:

Notary Public, Florida, State of Large
My Commission Expires Aug. 24, 1985

NOV 1984

SCHEDULE 1

(B) Phase Two: Developer, pursuant to the provisions of Section 718.403 of the Florida Statutes, hereby retains the right to submit to Condominium Ownership, by amendment to this Declaration, an additional phase which may be constructed on the real property described as Phase Two as more particularly set forth and designated in Exhibit "A-2" attached hereto and made a part hereof. Phase Two shall, if constructed, consist of one individual building containing 8 one-bedroom condominium units of approximately 800 square feet and 4 two-bedroom units of approximately 890 square feet. Phase Two must be completed by February 1, 1985.

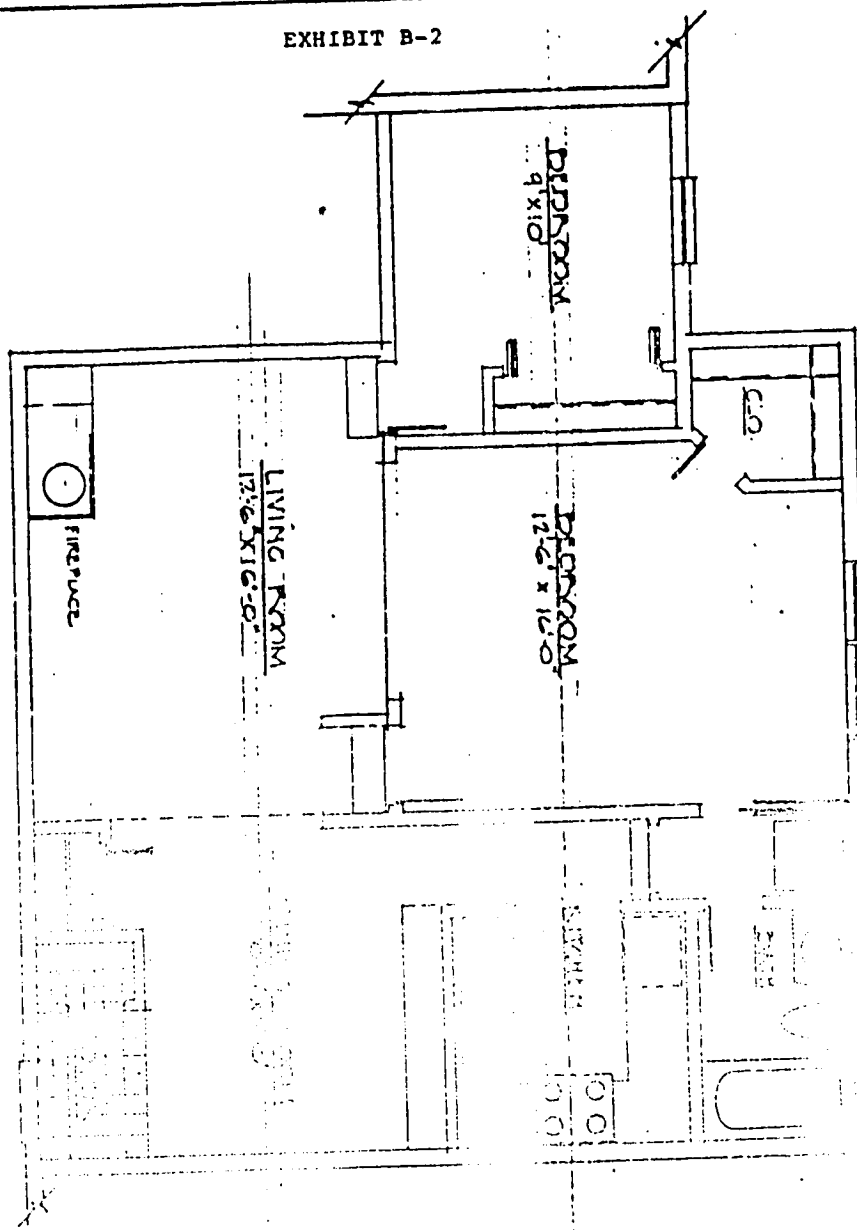
(C) Phase Three: Developer, pursuant to the provisions of Section 718.403 of the Florida Statutes, hereby retains the right to submit to Condominium Ownership, by amendment to this Declaration, an additional phase which may be constructed on the real property described as Phase Three as more particularly set forth and designated in Exhibit "A-3" attached hereto and made a part hereof. Phase Three shall, if constructed, consist of one individual building containing 4 one-bedroom condominium units of approximately 800 square feet, and 4 two-bedroom condominium units of approximately 890 square feet. Phase Three must be completed by February 1, 1985.

NOV 1984

The above represents a floor plan for a typical one-bedroom unit. The sizes of the units and the patios may vary from the dimensions shown above. One-bedroom unit numbers are 9-16, 23, 24, 27, 28.

EXHIBIT B-2

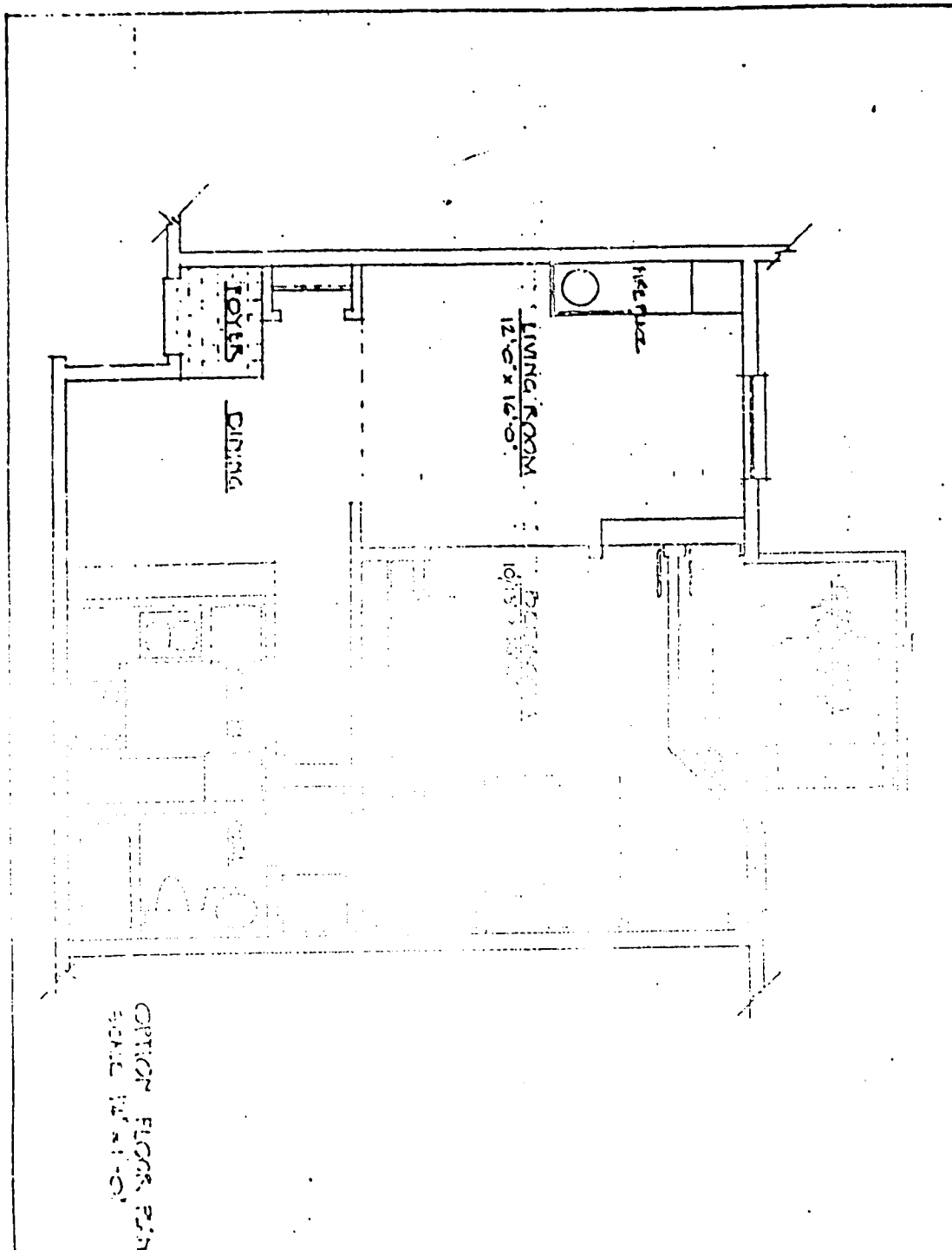
OPTION FLOOR PLAN
SCALE: 1/8" = 1'-0"



The above is a floor plan for the two-bedroom units numbers 17 and 20. The sizes of the units may vary from the dimensions shown above.

ENTRANCE SUITES DOOR/UN DECKING
TAMPA, FL

PICALO
AIA / ARCHITECT
TAMPA, FLORIDA



The above is a floor plan for two-bedroom units 18, 19, 21, 22, 25, 26. The sizes of the units may vary from the dimensions shown.

SCHEDULE 5

TIFFANY SUITES

TAMPA, FL.

BROWN/WALDECK, INC.

12-1-55

AL
PICALO
AIA / ARCHITECT
TAMPA, FLORIDA

JOINDER OF MORTGAGEE

The undersigned, FIRST NATIONAL BANK OF FLORIDA, owners and holders of that certain mortgage dated November 19, 1982, and recorded on November 23, 1982, in Official Records Book 4028 at Pages 1038-1042, of the Public Records of Hillsborough County, Florida, hereby joins in the Second Amendment to the Declaration of Condominium of TIFFANY SUITES CONDOMINIUM, pursuant to and in accordance with §718.110(4), Florida Statutes, and Article X of the Declaration of Condominium of Tiffany Suites Condominium.

FIRST NATIONAL BANK OF FLORIDA

[Signature]

Witness my hand and seal this _____ day of _____, 1982.

Notary Public for the State of Florida

My Commission Expires _____

My Office is located at _____

My Office is located at _____

My Office is located at _____

My Commission Expires _____

My Comm

Notary Public for the State of Florida, at _____
Expires July 1, 1983

4450

REC-4450 9

CODES TIME 10 26A
13160327 103 0006 15084
RECORDED 045507 C
CK 17.00

THIRD AMENDMENT TO
DECLARATION OF CONDOMINIUM
OF
TIFFANY SUITES CONDOMINIUM

This Amendment to the Declaration of Condominium of
Tiffany Suites Condominium is made this 14th day of November,
1984, by BROWN & WALDECK, INC., a Florida corporation, having
its principal place of business in Hillsborough County, Florida
(the "Developer").

W I T N E S S E T H:

WHEREAS, the Declaration of Condominium of Tiffany Suites
Condominium (the "Declaration") was recorded in O.R. Book 4166
at Page 941 of the Official Records of Hillsborough County,
Florida, on August 17, 1983; and

WHEREAS, an Amendment to the Declaration was recorded in
O.R. Book 4427 at Page 1745 of the Official Records of Hillsborough
County, Florida, on October 9, 1984, submitting Phase II and
Phase III to Condominium Ownership; and

WHEREAS, a Second Amendment to the Declaration was recorded
in O.R. Book 4450 at Page 1 of the Official Records of
Hillsborough County, Florida, on November 14, 1984; and

WHEREAS, Section 718.104(4)(e), Florida Statutes, requires
that, upon substantial completion of construction, the Developer
shall amend the Declaration to include a certificate that the
construction of the improvements is substantially complete; and

WHEREAS, the Developer has recorded a survey in O.R.
Book 7 at Page 35 of the Official Records of Hillsborough
County, Florida, on November 14, 1984 (the "Certificate"), which
Certificate was certified on November 14, 1984, by Thomas E.
Kaney, professional surveyor, in accordance with the requirements
of Section 718.104(4)(e), Florida Statutes.

NOW, THEREFORE, the Developer makes the following
declaration:

1. The Declaration of Condominium of Tiffany Suites
Condominium is hereby amended to add the Certificate, a copy

JAMES F. TAYLOR, JR.
CLERK CIRCUIT COURT
RECORDING DEPT.
HILLSBOROUGH CO.
TAMPA, FL 33601

The Instrument Was Prepared By
Keith W. Bridgman
TALB & WILLIAMS
201 E. Kennedy Blvd. Ste 1700
P.O. Box 3430, Tampa, FL 33601

Return to:

INT TAX
COURT TAX
DOC EXP
REC FEE
ACC NUM
TOT DUE
REC CLK
L.C.

1984 NOV 16 17 00

of which is attached hereto as Exhibit "A", as Exhibit "G" to the Declaration.

2. This Third Amendment is subject to the terms and conditions and requirements of the Declaration and of Chapter 718 of the Florida Statutes.

IN WITNESS WHEREOF, the Developer has caused these presents to be signed in its name by its proper officer thereunto duly authorized the day and year first written above.

BROWN & WALDECK, INC.

By: William B. Waldeck
William B. Waldeck, President

STATE OF FLORIDA

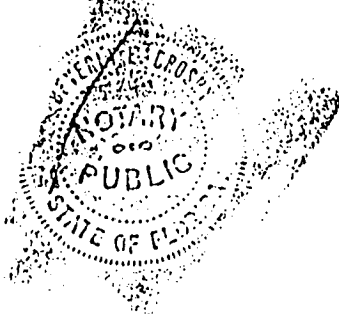
COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 14th day of November, 1984, by WILLIAM B. WALDECK, President of BROWN & WALDECK, INC., a Florida corporation, on behalf of the corporation.

Dorothy E. Corby
Notary Public

My Commission Expires:

NOTARY PUBLIC, State of Florida
My Commission Expires March 18, 1986



Tiffany Suites Condominium

RECEIVED: THE 15th NOV 1984 at the City of New York
 115 and 117 100th St. New York, N.Y. 10022
 115 and 117 100th St. New York, N.Y. 10022

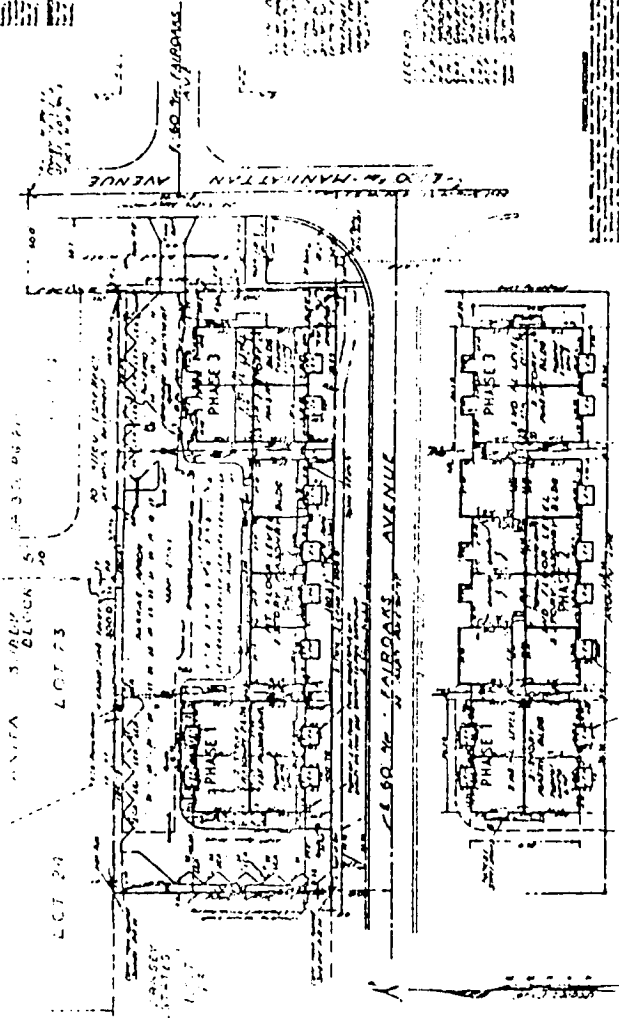


EXHIBIT 'B'
PHASE 1283
LESSOR (UNITED STATES OF AMERICA)
LESSEE (Tiffany Suites Condominium)
DATE OF RECORDATION
BOOK AND PAGE

NOV 15 1984

JOINDER OF MORTGAGEE

The undersigned, FIRST NATIONAL BANK OF FLORIDA, owners and holders of that certain mortgage dated November 19, 1982, and recorded on November 23, 1982, in Official Records Book 4028 at Pages 1038-1042, of the Public Records of Hillsborough County, Florida, hereby joins in the Third Amendment to the Declaration of Condominium of TIFFANY SUITES CONDOMINIUM, pursuant to and in accordance with §718.110(4), Florida Statutes, and Article X of the Declaration of Condominium of Tiffany Suites Condominium.

FIRST NATIONAL BANK OF FLORIDA

By: Jerry M. Kyle
Jerry M. Kyle

STATE OF FLORIDA

COUNTY OF HILLSBOROUGH

The foregoing instrument was acknowledged before me this 14th day of November, 1984, by Jerry M. Kyle as Vice President of the FIRST NATIONAL BANK OF FLORIDA, on behalf of the corporation.

Diane G. Jenkins
Notary Public

My Commission Expires:

NOTARY PUBLIC, State of Florida
My Commission Expires Mar. 21, 1987

NOV 16 1984

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CERTIFICATE OF AMENDMENT TO DECLARATION OF CONDOMINIUM

OF
TIFFANY SUITES CONDOMINIUM

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We, Sonia Oppenheim, as President, and Carl Gilbert, as Secretary-Treasurer of TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC., do hereby certify that by the affirmative vote of a majority of the unit owners of the condominium, at the annual meeting of TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC., on October 17, 1989, held in accordance with the By-Laws of this Association, the following amendment was duly enacted:

Article XVI of the Declaration of Condominium of Tiffany Suites Condominium is amended as follows:

ARTICLE XVI

Association's Right Of First Refusal With
Respect to Sale or Lease Of Condominium Units

In order to assure a community of congenial residents and thus protect the value of the Units, the sale, leasing or other alienation of Units shall be subject to the following provisions:

Until this Declaration is terminated or until the Condominium buildings are no longer tenantable, whichever first occurs, no Unit Owner may dispose of a Unit or any interest therein by sale, lease or otherwise, except a transfer by one spouse to another, or one corporation to a parent, subsidiary or affiliated corporation, without the approval of the Board of Directors of the Association obtained in the manner herein provided:

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PREPARED BY & RETURN TO:
STEVEN H. MEZER, P.A.
1212 COURT ST., SUITE B
CLEARWATER, FL 34616

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CONDOMINIUM PLAT BOOK 6,
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(A) Should the Owner of any Unit be desirous of leasing or selling such Unit, the Association is hereby given and granted the right of first refusal to lease or purchase such Unit, as the case may be, on the terms and conditions herein stated, and no Owner of a unit shall lease or sell the same to any party without first giving the Association notice in writing of such lease or sale as herein provided, thereby giving the Association the opportunity to determine whether it will exercise the right of first refusal to lease or purchase said Unit on the same terms and conditions as those contained in any bona fide offer which the Owner of such Unit may have received for the lease or purchase of his Unit. Whenever the Owner of any Unit has received a bona fide offer to lease or purchase his Unit (which offer shall have been accompanied by a substantial earnest money deposit hereby defined to be not less than one percent (1%) of the purchase price as to a sale, and no less than (1) month's rent for leases), and is desirous of accepting such bona fide offer, the Owner of such Unit shall notify the Board of Directors of the Association in writing by registered or certified mail sent to the offices of said Corporation, or by personal delivery made to the President or Secretary of said Association, of his desire to accept such offer for the lease or purchase of his Unit, stating the name, address, business occupation or employment, if any, of the offeror, and an executed copy of the bona fide offer for said lease or purchase shall be enclosed with such notice. Furthermore, to be deemed a valid offer, the offeror shall furnish such additional personal and financial information as may be required by the Association. If

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the Association is desirous of exercising its option to lease or purchase said Unit on the same terms and conditions as are contained in said bona fide offer, then the Association shall notify the Owner of said Unit desiring to lease or sell the same of the exercise by the Association of its election to so lease or purchase said Unit, such notice to be in writing and posted by registered or certified mail to said Owner within fourteen (14) days from receipt by the Association of the Owner's notice to the Association as hereinabove required, or said notice in writing may be personally delivered to said Owner within said fourteen (14) day period. If the Association has elected to lease or purchase such Unit, then, upon notifying the owner of such Unit of its election to lease or purchase said Unit, the Association shall execute a lease or contract to purchase, all on the same terms and conditions as those contained in said bona fide offer. When any Owner of a Unit has notified the Association as above provided of his desire to lease or sell his Unit, such Owner shall be free to consummate such sale or lease of his Unit, unless, within fourteen (14) days after the Owner has delivered his required notice to the Association, the Association has notified said Owner of its intention to exercise its right of first refusal and to lease or purchase such Unit. However, in said event, the Owner of said Unit shall not lease or sell said Unit to any party other than the party designated to the Board of Directors of the Association in the afore-described and required notice, nor for any lower rental or purchase price, nor on any more favorable terms and conditions than those originally contained in said bona fide offer presented to the

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Association, without again giving the Association the right of first refusal to lease or purchase such Unit in the manner above provided.

If the Board of Directors of the Association shall so elect, it may cause its right of first refusal to lease or purchase any Unit to be exercised in its name by itself or for a party approved by said Board of Directors, or said Board of Director of the Association may elect to cause said Unit to be leased or purchased directly in the name of a party approved by it, which party shall enter into a lease or contract to purchase and consummate such contract to purchase said Unit in the same manner as would the Association upon its exercise of said right of first refusal to lease or purchase such Unit. Wherever such right of first refusal granted to the Association is to be exercised in the name of a party approved by the Association, notice of such election, as required hereunder, shall be executed by the Association and the party approved by the Board of Directors of said Condominium.

Notwithstanding the foregoing, no Unit shall be leased unless the terms and provisions of such lease shall provide that such Unit may not be sub-leased without the prior written approval of the Association being first had and obtained and any lease shall provide that the lessee shall comply with and abide by all of the restrictions pertaining to the use of Units and Common Elements contained in this Declaration of Condominium, and with the Rules and Regulations contained herein or hereinafter established by the Association governing the use of such Units and Common Elements, and should any lessee not comply with such covenants, then the

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Association shall be given the right to cancel and terminate such lease, all without any obligation to the Owner, and in said respect, the said Association shall be regarded as the Owner's agent, fully authorized to take such steps as may be necessary to effect the cancellation and termination of such lease.

(B) Any Owner who wishes to make a gift of his Unit ownership or any interest therein to any person or persons, other than the spouse of the Owner, shall give the Association not less than fourteen (14) days' written notice of his or her intent to make such gift prior to the contemplated date thereof, together with the name and address of the intended donee and the contemplated date of said gift. The Association shall at all times have the first right and option to purchase such Unit ownership or interest therein for cash at fair market value to be determined by arbitration as herein provided, which option shall be exercisable until the date of expiration as provided herein. Within ten (10) days after receipt of said written notice by the Association, the Association and the Owner desiring to make such gift shall each appoint a qualified real estate appraiser to act as arbitrators. The two arbitrators so appointed shall within ten (10) days after their appointment, appoint another qualified real estate appraiser to act as the third appraiser. Within thirty (30) days after the appointment of said arbitrator, the three (3) arbitrators shall determine by the majority vote, the fair market value of the Unit ownership or interest therein which the Owner contemplates conveying by gift, and shall thereupon give written notice of such determination to the Owner and the Association. The Association's

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option to purchase the Unit ownership or interest therein shall expire thirty (30) days after the date of receipt by it of such notice.

(C) In the event any Unit Owner dies leaving a will devising his Unit or any interest therein to any person or persons other than the surviving spouse of the owner, or dies intestate and at time of death the heirs at law of the decedent under the laws of intestate succession are other than the surviving spouse of the decedent, the Association shall have an option (to be exercised in the manner hereinafter set forth) to purchase said Unit ownership or interest therein either from the devisee or devisees or distributees thereof or, if a power of sale is conferred by said will upon the personal representative named therein, from the personal representative acting pursuant to said power, for cash at fair market value which is to be determined by arbitration. Within thirty (30) days after the appointment of a personal representative for the estate of the deceased Owner, the Association shall appoint a qualified real estate appraiser to act as an arbitrator, and shall thereupon give written notice of such appointment to said devisee or devisees or distributees or personal representative as the case may be. Within thirty (30) days thereafter, said devisee or devisees or distributees or personal representative, as the case may be, shall appoint a qualified real estate appraiser to act as an arbitrator. Within ten (10) days after the appointment of said arbitrator, the two (2) so appointed shall appoint another qualified real estate appraiser to act as the third arbitrator. Within thirty (30) days thereafter, the three (3) arbitrators shall

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determine, by majority vote, the fair market value of the Unit ownership or interest therein and shall thereupon give written notice of such determination to the Association and said devisee or devisees or distributees or personal representative, as the case may be. The Association's right to purchase the Unit or interest therein at the price determined by the three (3) arbitrators shall expire thirty (30) days after the date of receipt by it of such notice. The Association shall be deemed to have exercised its option if it tenders the required sum of money to said devisee or devisees or distributees or to said personal representative, as the case may be, within the said option period. Nothing herein contained shall be deemed to restrict the right of the Association or its authorized representative, pursuant to authority given to the Association by the Owners as hereinafter provided, to bid at any sale of the Unit or interest therein of any deceased Owner which is held pursuant to an order or direction of the Court having jurisdiction over the portion of deceased Owner's estate which contains his Unit or interest therein.

Should the interest of a Unit Owner or DEVELOPER become subject to a mortgage as security in good faith or for value, the holder of such mortgage upon becoming the Owner of such interest through foreclosure, judicial sale, or voluntary conveyance in lieu thereof, shall have the unqualified right to sell, lease or otherwise dispose of said interest and the transfer of the fee ownership of said Unit may be accomplished without the prior approval of the Association, notwithstanding provisions herein to

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the contrary, but the seller shall otherwise sell and the purchaser or lessee shall take subject to the Condominium documents.

A unit owner wishing to lease their unit must first apply to the Association before a unit can be leased. All leases must be for one year. At no time can there be more than seven (7) units leased at one time. The Board has the right to reject any lease that will exceed the seven (7) units that can be under lease at any given time. Such unit owners making a request for a lease when the number exceeds seven (7) will be placed on a waiting list and will be considered should the number be under seven (7) in the future. Unit owners who have tenants who renew the lease for another year will have first chance to be approved provided that there are not more than seven (7) units rented at the time of renewal of the lease. Owners who currently have an active lease shall have sixty (60) days to find another tenant once the lease expires before they are put on the waiting list.

TIFFANY SUITES CONDOMINIUM
ASSOCIATION, INC.

(CORPORATE SEAL)

By: Sonia Oppenheim
Sonia Oppenheim, President

ATTEST:

Carl Gilbert
Carl Gilbert, Secretary-Treasurer

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O.R.
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STATE OF FLORIDA)
)
COUNTY OF PINELLAS)

I HEREBY CERTIFY that on this 22 day of DECEMBER, 1991,
before me personally appeared Sonia Oppenheim and Carl Gilbert,
President and Secretary-Treasurer, respectively, of TIFFANY SUITES
CONDOMINIUM ASSOCIATION, INC., under the laws of the State of
Florida, to me known to be the persons described in and who
executed the foregoing Certificate of Amendment of the Declaration
of Condominium for Tiffany Suites Condominium, and severally
acknowledged the execution thereof to be their free act and deed
as such officers, for the uses and purposes therein mentioned, and
that they affixed thereto the official seal of said corporation,
and the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at SARFEE HARBOR,
Pinellas County, State of Florida, the day and year last aforesaid.

Charles A. Fink
NOTARY PUBLIC

My Commission Expires:

CODING: The full text to be amended is stated: New words to be
inserted are underlined, words to be deleted are lined through with
hyphens

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TIFFANY SUITES CONDOMINIUM ASSOCIATION, INC.

AMENDMENT TO THE DECLARATION OF CONDOMINIUM ARTICLE XVII:
Association's right of First Refusal with Respect to Sale or
Lease of Condominium Units.

The following new language is proposed - adding D as new
language.

A unit owner wishing to lease their unit must first apply to the Association before a unit can be leased. All leases must be for one year. At no time can there be more than seven (7) units leased at one time. The Board has the right to reject any lease that will exceed the seven (7) units that can be under lease at any give time. Such unit owners making a request for a lease when the number exceeds seven (7) will be placed on a waiting list and will be considered should the number be under seven (7) in the future. Unit owners who have tenants who renew the lease for another year will have first chance to be approved provided that there are not more than seven (7) units rented at the time of renewal of the lease. Owners who currently have an active lease shall have sixty (60) days to find another tenant once the lease expires before they are put on the waiting list.

*TIFFANY SUITES CONDOMINIUM ASSOCIATION

EXHIBIT D
RULES AND REGULATIONS

Each owner, invitee, relative, guest, lessee, or other occupant of a Condominium Unit shall, in addition to the obligations and duties as set forth in the Declaration of Condominium, the By-Laws of the Association, or any amendments thereto, be governed by the following regulations:

1. All automobiles shall be parked only in the parking spaces so designated for that purpose by the Association. No Unit Owner, invitee, relative, guest, lessee or other occupant of a Condominium Unit shall park his or her vehicle in a parking space, the exclusive use of which is reserved for another Unit. All commercial vehicles of any kind or description, campers, boats, trailers, mobile homes, and similar vehicles, are specifically prohibited from any portion of the Condominium Property, unless placed in a proper storage unit designated to store these vehicles. There shall be a limit of two (2) vehicles parked on the property on a continual basis. Continual basis shall be defined as vehicles parked in the same parking spot for more than 48 consecutive hours. This does not apply to owners assigned parking.

ADDENDUM TO TIFFANY SUITES CONDOMINIUM LETTER

THE FOLLOWING ARE ITEMS OF SPECIAL SIGNIFICANCE IN YOUR CONDOMINIUM DOCUMENTS (PLEASE READ YOUR DOCUMENTS).

1. Beginning the first of February, 1986 a levy of 18% will be added to condo fees not paid before the 15th. of the month. If condo fees are not paid on time a lien can be placed against the individual's condo.
2. Units that have porches, the individual owner is responsible for the maintenance and upkeep of the exterior porch and lattice.
3. There can be no individual exterior antennas or wires.
4. No FOR RENT, or FOR SALE signs, no sub-leasing, and no sales or leasing without notifying the condo assoc.
5. Major interior changes must be approved by the condo association.
6. Condo regulations can be changed by a majority vote of the condo association.