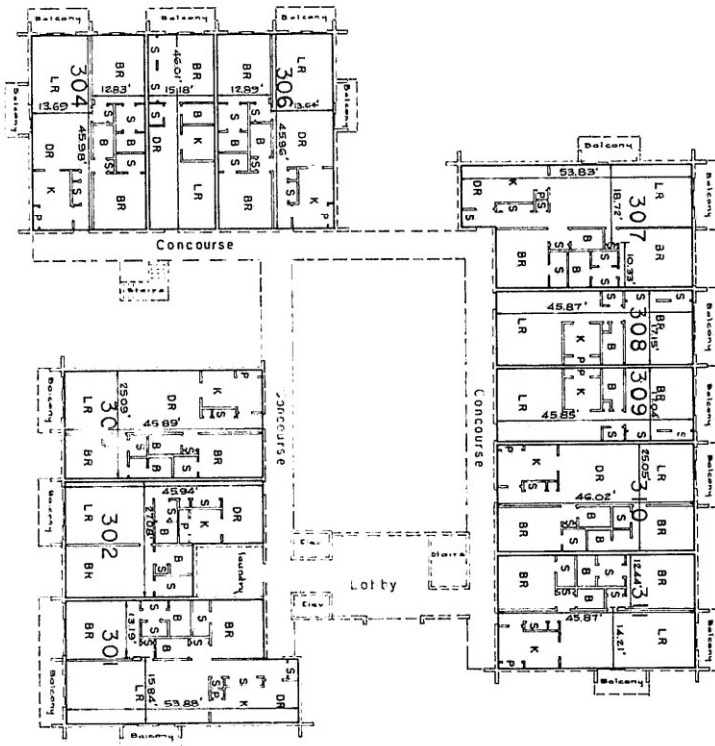


SEVILLE CONDOMINIUM 11

SECTION 17, TOWNSHIP 29S, RANGE 16E., PINELLAS COUNTY, FLORIDA



THIRD FLOOR
OF A FIVE STORY CONDOMINIUM

- LEGEND
- LR - LIVING ROOM
 - BR - BED ROOM
 - K - KITCHEN
 - B - BATH
 - S - STAIRCASE
 - CONDOMINIUM UNIT
 - INDICATES COMMON ELEMENT
 - P - PANTRY

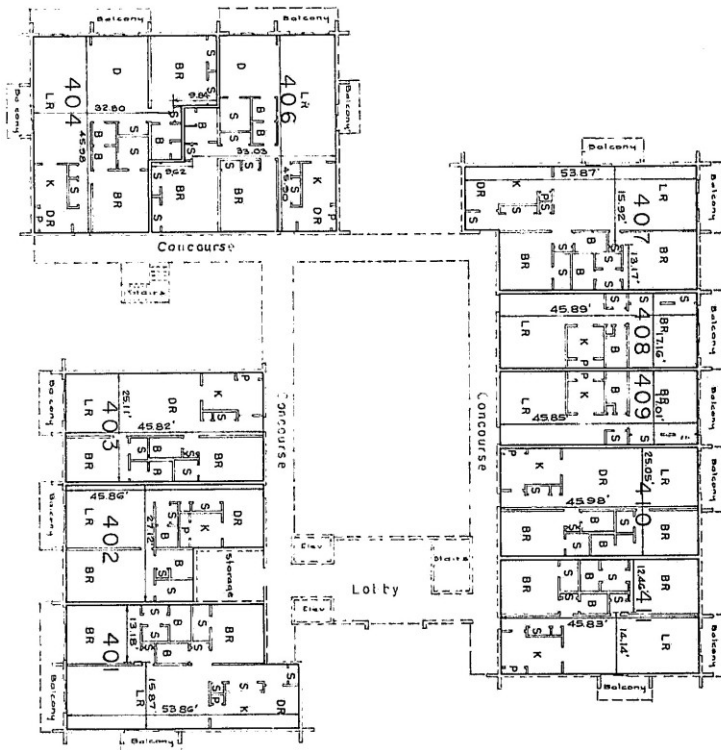


PREPARED BY
H&B ENGINEERS
P.L.L.C. 3700
SHEET 3 OF 7

SEVILLE CONDOMINIUM II

SECTION 17, TOWNSHIP 29S, RANGE 16E, PINELLAS COUNTY, FLORIDA

FOURTH FLOOR OF A FIVE STORY CONDOMINIUM



LEGEND
 LR - LIVING ROOM
 BR - BED ROOM
 K - KITCHEN
 B - BATH
 S - STORAGE
 CONDOMINIUM UNIT
 INDICATES COMMON
 P - PANTRY

	BUILDINGS A & B	BUILDING C
CEILING	72.03	71.03
FIFTH FLOOR	63.86	62.86
CEILING	63.22	62.22
FOURTH FLOOR	53.22	52.22
CEILING	53.68	52.68
THIRD FLOOR	46.68	45.68
CEILING	46.14	45.14
SECOND FLOOR	38.14	37.14
CEILING	37.60	36.60
FIRST FLOOR	29.60	28.60

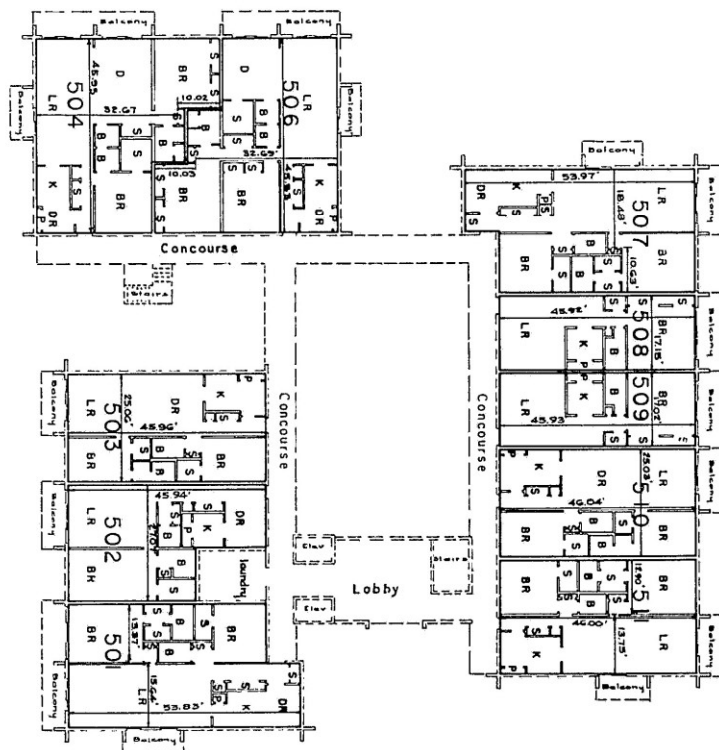
MEAN SEA LEVEL 0.00
 CITY OF CLEARWATER U.S.C. & G. DATUM

PREPARED BY
 J. L. JOHNSON
 REG. LAND SURVEYOR 742
 REG. ENGINEER 3700
 SHEET 6 OF 7

SEVILLE CONDOMINIUM 11

SECTION 17, TOWNSHIP 29S., RANGE 16E., PINELLAS COUNTY, FLORIDA

FIFTH FLOOR OF A FIVE STORY CONDOMINIUM



- LEGEND
- LR - LIVING ROOM
 - BR - BED ROOM
 - K - KITCHEN
 - B - BATH
 - S - STORAGE
 - CONDOMINIUM UNIT
 - COMMONS COMMON
 - ELEMENT
 - P - PANTRY

PREPARED BY
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S.W. 10TH AVE., MIAMI, FLORIDA 33135
SHEET 7 OF 7

BY-LAWS
OF
SEVILLE CONDOMINIUM 11 INC.
A FLORIDA NON-PROFIT CORPORATION

1. Identity. These are the By-Laws of SEVILLE CONDOMINIUM 11, INC., a Florida non-profit corporation, hereinafter called Association, the Articles of Incorporation of which have been filed in the Office of the Secretary of State of Florida. The Association has been organized for the purpose of administering SEVILLE CONDOMINIUM 11 located upon the following land in Pinellas County, Florida:

From the SW corner of Sec. 17, Township 29 S Range 16 E, run N 01°03'04" E, along the west line of said Section 17, 810 ft, thence run S 88°57'02" E, parallel to the S line of said Sec. 17, 1357.00 ft., run thence S 1°02'58" W, 160 ft. for a Point of Beginning; run thence S 88°57'02" E, 180 ft. run thence S 1°02'58" W, 155 ft.; run thence S 88°57'02" E, 8 ft.; run thence S 1°02'58" W, 195 ft.; run thence S 32°02'17" W, 95.40 ft. to a point on the centerline of Pearce Dr., run thence NW'ly along a curve to the left of 166.64 ft. radius (chord bearing N 73°27'23" W, chord distance 89.04 ft.) 90.13 ft.; run thence N 88°57'02" W, 125.08 ft.; run thence N 1°02'58" E, 253 ft.; run thence S 88°57'02" E, 72 ft.; run thence N 1°02'58" E, 155 ft. to the Point of Beginning. Containing 2.146 acres, more or less.

Subject to easement for ingress and egress for utilities and pedestrian access over the westerly 10 feet thereof, and

Subject to easement for ingress and egress, drainage and utilities over those lands described as Pearce Drive (see O. R. Book 3421, Pg. 223, Public Records of Pinellas County, Florida), (being also the S'ly 20' of said Site).

Subject to an easement for ingress and egress over the S'ly 30 ft. of the N'ly 170 ft. and over the E'ly 15 ft. of the S'ly 180 ft. of the N'ly 350 ft. and over the SE'ly 15 ft. of that portion S'ly of the N'ly 350 ft. thereof.

1.1 Principal Office. The principal office of the Association shall be 2640 Seville Blvd., Clearwater, Florida Clearwater, Florida, or at such other place as may be subsequently designated by the Board of Directors.

1.2 Definitions. The basic definitions used herein shall be the same as listed in the Declaration of Condominium of which these By-Laws are a part, and the definitions listed in The Condominium Act.

1.3 Fiscal Year. The fiscal year of the Association shall be the calendar year.

1.4 Seal. The seal of the Association shall bear the name of the corporation, the word "Florida", the words "corporation not for profit", and the year of incorporation.

2. Directors.

2.1 Number and Term. The number of Directors which shall constitute the whole Board shall not be less than three, nor more than five. Until succeeded by Directors elected at the first annual meeting of the Members, Directors need not be Owners (Leasehold-Owners); thereafter, at least one Director shall be an Owner (Leasehold-Owner). The Directors shall be elected at the annual meeting of the Members, and each Director shall be elected to serve for a term of one (1) year or until his successor shall be elected and shall qualify.

2.2 Initial Directors. The initial Directors of Association shall be the ones designated in the Articles of Incorporation, and said Directors shall manage the Condominium until the first annual meeting of the Members, which shall not be held prior to the expiration of a twelve-month period after at least 50% of the Apartments have been transferred to the respective Owners (Leasehold-Owners). The reason that this delay in time is given the initial Owners (Leasehold-Owners) is that they become acquainted with one another and determine among themselves who would be best qualified to be the Officers and Directors of Association. The initial Board of Directors shall exercise all powers of the Board of Directors until the first membership meeting, provided any and all of said Directors shall be subject to replacement in the event of resignation or death as herein provided.

2.3 Vacancy and Replacement. If the office of any Director or Directors becomes vacant by reasons of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, at a special meeting of Directors duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

2.4 Removal. Directors may be removed for cause by an affirmative vote of the Members. No Director shall continue to serve on the Board, if during his term of office, his membership in the Association shall be terminated for any reason whatsoever.

2.5 Powers. The property and business of the Association shall be managed by the Board of Directors, which may exercise all corporation powers not specifically prohibited by statute, the Certificate of Incorporation or the Declaration of Condominium to which these By-Laws are attached, or the powers set forth in the Condominium Act. The powers of the Board of Directors shall specifically include, but shall not be limited to, the following items:

A. To make and collect assessments and establish the time within which payment of same is due;

B. To use and expend the assessments collected; to maintain, care for and preserve the Apartments in Condominium Property except those portions thereof which are required to be maintained, cared for and preserved by the Owners (Leasehold-Owners);

C. To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above;

D. To enter into and upon the Apartments when necessary and at as little inconvenience to the Owner (Leasehold-Owner) as possible in connection with such maintenance, care and preservation;

E. To insure and keep insured the Condominium Property in the manner set forth in the Declaration of Condominium against loss from fire and/or other casualty, and the Apartment Owners against public liability, and to purchase such other insurance as the Board of Directors may deem advisable;

F. To collect delinquent assessments by suit or otherwise, abate nuisances and enjoin or seek damages from the Owners (Leasehold-Owners) for violation of these By-Laws and the terms and conditions of the Declaration of Condominium;

G. To contract with, if deemed desirable, a maintenance contractor who shall provide maintenance, and other services to the Condominium Property and to Association, and the power to delegate to such management contractor such powers as may be necessary in connection with the operation of the Condominium Property, and management of certain phases of the Association, including the handling of details necessary for Apartment interests to be transferred in accordance with the terms of the Declaration of Condominium. The term of this contract may not exceed the term of any Leasehold interest of a Condominium Parcel.

H. To enter into a long-term recreation lease or sub-lease up to 100 years for the benefit of the Members of Association for recreation facilities in the development of SEVILLE.

I. To employ workmen, janitors and gardeners and to purchase supplies and equipment and to enter into contracts in connection with any of the foregoing items and for other services deemed desirable, and generally to have the powers of an apartment house manager in connection with the matters hereinabove set forth;

J. To make reasonable rules and regulations for the occupants of the Apartment;

K. To do all other acts that are reasonable and necessary as may be required to properly operate the Condominium from time to time.

2.6 Meetings.

A. The first meeting of each Board newly elected by the Members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present, or as soon thereafter as may be practicable. The annual meeting of the Board of Directors shall be held at the place as the Members' meeting, and immediately after the adjournment of same.

B. No notice of a Board of Directors meeting shall be required if the Directors meet by unanimous written consent. The Directors may, by resolution duly adopted, establish regular monthly, quarter-annual or semi-annual meetings. If such resolution is adopted, no notice of such regular meetings of the Board of Directors shall be required.

C. Special meetings of the Board may be called by the President on five (5) days' notice to each Director. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of three Directors.

D. At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Board of Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute, the Certificate of Incorporation, these By-Laws or the Declaration of Condominium. If a quorum shall not be present in any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present.

2.7 Order of Business. The order of business at all meetings of the Board shall be as follows:

- A. Roll call;
- B. Reading of minutes of last meeting;
- C. Consideration of communications;
- D. Resignations and elections;
- E. Report of officers and employees;
- F. Reports of committees;
- G. Unfinished business;
- H. Original resolutions and new business;
- I. Adjournment.

2.8 Annual Statement. The Board shall present, not less often than at the annual meetings, and when called for by a vote of the Members at any special meeting of the Members, a full and clear statement of the business and condition of the Association.

3. Officers.

3.1 Executive Officers. The executive officers of the Association shall be a President, Vice President, Treasurer and Secretary, all of whom shall be elected annually by said Board. Any two of said offices may be united in one person, except that the President shall not also be the Secretary or Assistant Secretary of the Corporation. If the Board so determines, there may be more than one Vice President.

3.2 Appointive Officers. The Board of Directors may appoint such other officers and agents as they may deem necessary, who shall hold office during the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.

3.3 Election. The Board of Directors at its first meeting after each annual meeting of Members shall elect the officers, all of which shall be a member of the Board.

3.4 Term. The officers of the Association shall hold office until their successors are chosen and qualify in their stead. Any officer elected or appointed by the Board of Directors may be removed, for cause, at any time by the affirmative vote of a majority of the whole Board of Directors.

3.5 The President.

A. The President shall be the chief executive officer of the Association; he shall preside at all meetings of the Members and Directors; shall be ex officio member of all standing committees; shall have general and active management of the business of the Association, and shall see that all orders and resolutions of the Board are carried into effect;

B. He shall execute bonds, mortgages and other contracts requiring a seal, under the seal by the Association, except where the same are required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to another officer or agent of the Association.

3.6 The Secretary.

A. The Secretary shall keep the minutes of the Member meetings and of the Board of Directors' meetings in one or more books provided for that purpose;

B. He shall see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law;

C. He shall be custodian of the corporate records and of the seal of the Association and shall see that the seal of the Association is affixed to all documents, the execution of which on behalf of the Association under its seal, is duly authorized in accordance with the provisions of these By-Laws. In the event the Management Contractor is authorized to have custody of the corporate records and the books, the Secretary shall leave said items with Management Contractor;

D. He shall keep a register of the post office addresses of each Owner (Leasehold-Owner), which shall be furnished to the Secretary by such Owner (Leasehold-Owner);

E. In general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

3.7 The Vice President. The Vice President shall be vested with all the powers and required to perform all the duties of the President in his absence, and such other duties as may be prescribed by the Board of Directors.

3.8 The Treasurer.

A. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the Association, and shall deposit all monies and other valuable effects in the name and to the credit of the Association in such depositories as may be designated by the Board of Directors, the Articles of Incorporation or these By-Laws;

B. He shall disburse the funds of the Association as ordered by the Board, taking proper vouchers for such disbursements, and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Association.

C. He may be required to give the Association a bond in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office, and the restoration to the Association, in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in his possession belonging to the Association.

3.9 Vacancies. If the office of any Director, or of the President, Vice President, Secretary or Treasurer, or one or more, becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors, by a majority vote of the whole Board of Directors provided for in these By-Laws, may choose a successor or successors who shall hold office for the unexpired term.

3.10 Resignations. Any Directors or other officers may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the Association, unless some time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

4. Membership.

4.1 Stock Certificates. There shall be no stock certificates issued by Association.

4.2 Membership and Transfers. Each owner of an Apartment interest in this Condominium shall be a Member of Association, and each transferee of an Apartment interest shall automatically become a Member in Association, and the transferring Owner (Leasehold-Owner) shall cease to become a Member when he transfers his Apartment interest. All transfers shall be subject to the procedure set forth in the Declaration of Condominium and the Association shall keep a list of the present members of the Association.

4.3 Voting Members. That Member designated by the Owner (Leasehold-Owner) or Owners (Leasehold-Owners) (as recorded in the Public Records of Pinellas County, Florida), of a vested present interest in an Apartment owning the majority interest in such Apartment interest, shall have the right to cast one vote. The designation shall be made by a statement filed with the Secretary of Association, in writing, and said persons shall continue to cast the vote for all such owners of interest in a single Apartment until such time as another person is properly designated as the voting member. There shall never be more voting members than the number of Apartments in this Condominium. The failure to file the aforementioned written statement with the Secretary prior to any Member's meeting will result in depriving the specific owners of an Apartment interest of a vote.

4.4 Collective Vote. In the event ownership of an Apartment interest is in more than one person, all of the owners in such interest shall be entitled collectively to only one vote in the management of Association and the vote may not be divided between plural owners of the Apartment interest.

4.5 Corporate Ownership. In the event the Owner (Leasehold-Owner) of an Apartment interest is not a natural person, the subject entity shall designate such person shall be a member of the Association subject to the procedures set forth in the Declaration of Condominium or these By-Laws.

5. Meetings of Membership.

5.1 Place. All meetings of the Association membership shall be held at the office of the Association or such other place as may be stated in the notice.

5.2 Annual Meeting. The first annual meeting of Members of the Association shall be held as may be decided by the initial Board of Directors. Thereafter, the annual meeting of the Association will be held on the first Monday of the month in which the first annual meeting of the Members was held. If the first Monday falls on a legal holiday, then the meeting will be held on the next secular day.

5.3 Membership List. At least ten days before the annual Members' meeting, a complete list of individuals entitled to vote at said election, arranged numerically by apartment units, with the residence of each, shall be prepared by the Secretary. Such lists shall be kept by the Secretary and shall be open to examination by any Member during said ten day period. This detail may be delegated to the Management Contractor.

5.4 Special Meetings. Special meetings of the Members, for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called by the President or Secretary at the request, in writing, of a majority of the Board of Directors, or at the request, in writing, of 25 percent of the Members who must collectively own at least 25 percent of the common elements.

A. Notice. Written notice of a special meeting of Members stating the time, place and object thereof, shall be served upon or mailed to each individual entitled to vote thereat, at such addresses as appear on the books of the Association, at least five (5) days before such meeting; business transacted at all special meetings shall be confined to the objects stated in the notice thereof.

5.5 Right to Vote. At any meeting of the Members, every Member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meetings thereof.

5.6 Vote Required to Transact Business. When a quorum is present at any meeting, the majority of the vote of the individuals entitled to vote present in person or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which, by express provision of the Florida Statutes, the Declaration, the Articles of Incorporation, or of these By-Laws, a different vote is required, in which case such express provision shall govern and control the decision of such question.

5.7 Quorum. Fifty-one (51%) percent of the ownership of the Apartment interests present in person or by proxy, shall be requisite to and shall constitute a quorum at all meetings of the Members for the transaction of business, except as otherwise provided by statute, by the Articles of Incorporation, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the Members, the members entitled to vote thereat, present in person or represented by written proxy, shall have power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

5.8 Waiver and Consent. Whenever the vote of Members at a meeting is required or permitted by any provision of the Statutes or the Articles of Incorporation or of these By-Laws to be taken in connection with any action of the Association, the meeting and vote of owners may be dispensed with if all the Members who would have been entitled to vote upon the action of such meeting if such meeting were held shall consent in writing to such action being taken.

6. Notices.

6.1 Definition. Whenever under the provisions of the Statutes or of the Articles of Incorporation or of these By-Laws, notice is required to be given to any Director or Member, it shall not be construed to mean personal notice; but such notice may be given in writing by mail, by depositing the same in a post office or letter box in a postpaid, sealed wrapper, addressed as appears on the books of the Association, or in the office of the managing agent. (The latest address shall control.)

6.2 Service of Notice - Waiver. Whenever any notice is required to be given under the provisions of the Statutes or of the Articles of Incorporation or of these By-Laws, a waiver thereof, in writing, signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

7. Finances.

7.1 Fiscal Year. The fiscal year shall begin the first day of January in each year. The Board of Directors is expressly authorized to change this fiscal year at any time for the convenience of the Association.

7.2 Checks. All checks or demands for money and notes of the Association shall be signed by any two of the following officers: President, Secretary or Treasurer, or by such officer or officers or such other person or persons as the Board of Directors may from time to time designate.

8. Default.

8.1 Foreclose Lien. In the event an Owner (Leasehold-Owner) of an Apartment interest does not pay any sums, charges or assessments required to be paid to the Association within thirty days from the due date, the Association acting on its own behalf or through its Board of Directors or Management Contractor, may foreclose the lien encumbering the Apartment interest created by non-payment of the required monies in the same fashion as mortgage liens are foreclosed. The Association shall be entitled to the appointment of a Receiver if it so requests. The Association shall have the right to bid in the Apartment interest at a foreclosure sale and to acquire, hold, mortgage and convey the same. In lieu of foreclosing its lien, the Association may, through its Board of Directors or Management Contractor, or in its own behalf, bring suit to recover a money judgment for sums, charges or assessments required to be paid to the Association without waiving its lien securing same. In any action either to foreclose its lien or to recover a money judgment brought by or on behalf of the Association against an Owner (Leasehold-Owner), the losing defendant shall pay the costs thereof, together with a reasonable attorney's fee.

8.2 Sale. If an action of a foreclosure is brought against the Owner (Leasehold-Owner) of an Apartment interest for the non-payment of monies due the Association and, as a result thereof, the interest of the said Owner (Leasehold-Owner) in and to the Apartment is sold at said sale, then at the time of such sale, the Owner's (Leasehold-Owner's) membership shall be cancelled and membership shall be issued to the purchaser at the foreclosure sale.

8.3 Sale by Association. If the Association becomes the Owner (Leasehold-Owner) of an Apartment interest by reason of foreclosure, it shall offer said Apartment interest for sale and at such time as a sale is consummated, it shall deduct from such proceeds all sums of money due it for monthly assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the re-sale of the Apartment interest, which shall include, but not be limited to, advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the Apartment in question. All monies remaining after deducting the foregoing items of expenses shall be returned to the former Owner (Leasehold-Owner) of the Apartment interest in question.

8.4 Enforcement of Provisions. In the event of violation of the provisions of the Declaration of Condominium, corporate charter, house rules or By-Laws, as the same are now or may hereafter be constituted, the Association on its own behalf, may bring appropriate action to enjoin such violation or to enforce the provisions of the documents just herein enumerated, or sue for damages or take all such courses of action at the same time, or for such other legal remedy as it or they may deem appropriate. In the event of such legal action brought against a Member, the losing defendant shall pay the Plaintiff's reasonable attorney's fee and court costs. Each Member, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement to the Association, and regardless of the availability of the other equally adequate legal procedures. It is the intent of all Members to give to the Association a method and procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from owners of Apartment interests and to preserve each other's right to enjoy his Apartment unit free from unreasonable restraint and nuisance.

9. Registers.

9.1 Secretary. The Secretary of the Association shall maintain a register in the Association office showing the names and addresses of Members.

9.2 Applicants. Any application of the transfer of membership or for a conveyance of interest in an Apartment or a lease of an Apartment shall be accompanied by an application fee in the amount of \$25.00 to cover the cost of contacting the references given by the applicant and such other costs of investigation that may be incurred by the Board of Directors. If a management contract with the Management Contractor is in existence, this fee shall be payable to the Management Contractor for its services in connection with the screening of an applicant, and the Management Contractor is not prohibited from increasing said charge in the event it becomes reasonable for it to do so. The Management Contractor may require a personal interview of any proposed transferee or lessee. The Board of Directors may increase said amount in its absolute discretion.

9.3 Record of Mortgaged Apartments. The Association shall maintain a suitable register for the recording of mortgaged Apartments. In the event notice of default is given any Member under an applicable provision of the By-Laws, Articles of Incorporation, or the Declaration, a copy of such notice shall be mailed to the registered mortgagee.

10. Surrender. In the event of the legal termination of a membership and of the occupancy rights thereunder, the Member or any other person or persons in possession by or through the right of the Owner (Leasehold-Owner), shall promptly quit and surrender the Apartment to the Association in good repair, ordinary wear and tear and damage by fire or other casualty excepted, and the Association shall have the right to re-enter and to repossess the Apartment. The member for himself and any successor in interest, by operation of law or otherwise, hereby waives any and all notice and demand for possession, if such be required by the laws of Pinellas County, State of Florida or the United States of America.

11. Amendment of By-Laws. The By-Laws of the Association may be altered, amended or repealed, unless specifically prohibited herein, at any regular or special meeting of the Members by a three-fourths vote of all Members of the Association, unless a contrary vote is required pursuant to the Articles of Incorporation, and provided that notice of said membership meeting has been given in accordance with these By-Laws and that the notice as aforesaid contained a full statement of the proposed amendment. No modification or amendment to the By-Laws shall be valid unless set forth or annexed to a duly recorded Amendment to the Declaration of Condominium.

12. Interest of initial Directors/Officers. It is specifically recognized that the initial directors and officers of this corporation may be officers, directors and stockholders of the corporation with which a long term Management Contract is entered into. This fact shall not be grounds to declare the Management Contract or Recreation Lease invalid or void, and this fact shall not be construed or considered as a breach of the duties of said individuals to the Association.

13. Miscellaneous.

13.1 Minimum age of Members. No real person shall be eligible for membership or approval for membership who shall be under the age of 21 years unless waived by the Board of Directors for good cause shown.

13.2 Minimum age of Residents. No person under the age of 16 years may permanently reside with a Member within an Apartment.

13.3 Guests. Members shall be allowed to have guests temporarily residing with them who are under the age of 16 years providing that such guests do not behave in a manner which will annoy other members residing in the Apartment building, and provided that such guests at all times demean themselves in a manner consistent with the use of the Apartment and the house rules.

13.4 Minutes of Meetings. Minutes of all meetings of the Board of Directors and of the stockholders shall be kept in the minute book, and any resolution passed by the Association shall be signed by the appropriate officers.

13.5 Severability. Should any of the covenants herein imposed be void or become unenforceable by law or in equity, the remaining provisions of these By-Laws shall nevertheless be and remain in full force and effect.

13.6 Dispute. Any dispute arising as to the construction of the By-Laws, or whether or not any house rule has been violated, shall be conducted under the provisions of the arbitration procedure set forth in the Declaration of Condominium.

13.7 Screens. It is intended that each member care for and replace the screens (if any) on his Apartment whenever said screens need replacement, and that he will keep said screens clean. In the event that any Owner (Leasehold-Owner) fails to replace the screens, and in the event the Board of Directors deems it necessary that said screens be replaced, the Board may have said screens replaced and the Owner (Leasehold-Owner) shall be responsible for paying for the cost thereof. The reason for placing this provision in the By-Laws is to keep the general appearance of the building in a first class condition.

14. Rules and Regulations. In accordance with the Declaration, the Association shall establish rules and regulations as may be necessary from time to time. The rules and regulations attached hereto shall be the rules followed by the Owners (Leasehold-Owners) of the Apartment interests until changed or modified. The managing agent may adopt house rules not in conflict with rules established by the Board of Directors. The managing agent shall be responsible for the establishment and enforcement of all rules and regulations pertaining to the recreation areas, and it shall also be responsible for the establishment and enforcement of rules and regulations pertaining to all the areas outside of an Apartment building. The Association (through its President, or other duly appointed officer) shall be responsible for enforcement of all rules and regulations pertaining to the inside of an Apartment building. The rules and regulations shall be reviewed by the Board of Directors at least yearly, and if the Association adapts additional rules, or amends, modifies or changes any house rules, the managing agent shall be notified in writing within 48 hours. The Association may adopt, amend, modify, revoke or change any rule and regulation pertaining to the inside of the Apartment building, or conduct of its Members inside the Apartment building, which has been previously established by the managing agent.

15. Construction. Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine feminine or neuter; singular or plural, whenever the context so requires.

15.1 The use of the term "Member" herein shall have the same meaning as the phrase "Owner (Leasehold-Owner)".

15.2 Managing agent - Whenever said term is used herein, it shall refer to CLEARWATER MANAGEMENT CORPORATION, commonly referred to as the Management Contractor so long as the management contract with this Association is in full force and effect.

15.3 These By-Laws are intended to be read in conjunction with the Declaration of Condominium, and if there is any conflict between the By-Laws and the said Declaration, the Declaration shall control.

THE END

RULES AND REGULATIONS
FOR
SEVILLE CONDOMINIUM 11

1. The recreation facilities and the common elements will be used in such a manner so as to respect the rights of all the residents in SEVILLE.

2. The use of the recreation facilities will be controlled by regulations issued by the Management Contractor from time to time.

3. No radio or television antennas or any wiring for any purpose may be installed on the exterior of the building without the written consent of the Management Contractor.

4. An Owner (Leasehold-Owner) may identify his Apartment with a nameplate of a type and size approved by the Management Contractor, and it may be mounted in a place and manner approved by the Management Contractor. No other signs or notices shall be inscribed, painted or affixed on any part of the Apartment building, or which may be seen from the outside through the windows, except as may be authorized by the Management Contractor. Specifically, no for sale or rent signs can be placed on or about an Apartment.

5. The balconies and exterior stairways shall be used only for the purposes intended, and shall not be used for hanging garments or other objects, or for cleaning of rugs or other household items. Children who are guests of residents shall not be permitted to play in the walks, the balcony, corridors, elevators and stairways of the Apartment building.

6. Common areas, including sidewalks, entrances, elevators, halls corridors and stairways of the Apartment building, shall be used for the purposes intended and no articles belonging to any Owner (Leasehold-Owner) will be kept therein, and these areas shall be kept free from obstruction.

7. Elevators may be used for the carrying of freight only under the supervision of the Management Contractor.

8. Garbage and trash shall be disposed of by use of the trash chutes and trash receptacles supplied by the Management Contractor. All garbage shall be wrapped in an enclosed waterproof container before placement in the trash chutes or trash receptacle.

9. No pets will be allowed in the building.

10. No person shall make or permit any disturbing noises, or take or permit any other type of action to be taken which will interfere with the rights, comforts or convenience of others.

11. No resident or occupant of any Apartment may play or suffer to be played any musical instrument, phonograph, radio or television set in his Apartment between the hours of 11:00 P.M. and the following 8:00 A.M., if the same shall disturb or annoy other occupants of the Apartment Building.

12. Owners (Leasehold-Owners) are specifically cautioned that their right to make any addition, change, alteration or decoration to the exterior appearance of any portion of the Apartment Building, including the balconies adjacent to their Apartment, is subject to the provisions of the Declaration of Condominium.

13. No cooking of any type shall be permitted on any balcony, terrace or airway of an Apartment Building.

14. All doors leading from an Apartment shall be closed at all times except when actually used for ingress or egress.

15. Automobiles shall be parked only in the areas provided for that purpose, and an Owner (Leasehold-Owner) shall always park his automobile in his designated parking space. Automobile parking spaces shall be used solely and exclusively for that purpose, and for the purposes set forth herein, and shall not be used for storage of boats, inoperative automobiles, or for any other purpose other than as stated herein. The parking space may be used for day-to-day storage of bicycles or tricycles. An Owner (Leasehold-Owner) may not lease or assign his automobile parking space except in connection with the sale of his Apartment interest, or except with the permission of the Management Contractor.

16. Owners (Leasehold-Owners), residents, their families, guests, servants, employees, agents and visitors shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof, into elevator shafts, elevator equipment rooms or power rooms of any building.

17. There shall not be kept in any Apartment, any inflammable, combustible or explosive fluid material, chemical or substances, except for normal household use.

18. The use of all recreation facilities in the development of SEVILLE shall be under the supervision and control of the Management Contractor, and the Management Contractor may enforce rules and regulations with respect to said recreation facilities, or these rules and regulations by excluding the offending individuals from the recreation facilities.

19. Payment of monthly assessments shall be made to the Management Contractor at its office in SEVILLE at 2640 Seville Boulevard. Payments shall be in the form of checks or money orders payable to Clearwater Management Corporation. The Management Corporation may change the method and place of payment upon written notice.

20. No Owner (Leasehold-Owner) or resident shall direct, supervise or attempt to assert any control over any of the employees of the Management Contractor for personal matters nor attempt to send any of such employees upon private business for such Owner (Leasehold-Owner) or resident.

21. The Management Contractor shall have the authority to regulate speed of motor vehicles in the development of SEVILLE, and establish such other traffic and safety regulations as it deems necessary.

22. All requests for service, care and maintenance of the Condominium Property and the recreational area shall be made to the Management Contractor in writing.

SEVILLE
Condominium Apartment Leasehold
DEED

This conveyance of a Condominium Leasehold interest made this _____ day of _____, 19____, by and between CLEARWATER DEVELOPMENT CORPORATION, a Florida corporation, hereinafter called "Grantor," and _____, whose mailing address is _____ who, regardless of number or gender, is herein called the singular masculine "Grantee."

W I T N E S S E T H:

On the _____ day of _____, 19____, the Grantor executed an instrument entitled Declaration of Condominium which is recorded in O.R. Book _____, pages _____, Public Records of Pinellas County, Florida, in which is herein referred to as the DECLARATION, and

WHEREAS, pursuant to the terms of said Declaration, the Grantor has a Leasehold interest in and to certain Condominium Parcels in Seville Condominium _____, and Grantee desires to purchase the interest as stated hereafter from the Grantor, and the Grantor desires to sell the hereinafter stated interest to the Grantee:

NOW, THEREFORE, in consideration of the sum of Ten(\$10.00)Dollars and other valuable consideration, including the covenants, promises, assumptions and acceptance of the Grantee made herein, the Grantor has and does hereby sell, transfer and convey to the Grantee, his personal representatives, heirs and assigns all of its right, title and interest in and to the Leasehold interest in and to the following property:

Apartment No. _____, according to the Condominium Plat of Seville Condominium _____, according to Condominium plat book _____, pages _____, Public Records of Pinellas County, Florida, and being fully described in the DECLARATION referred to herein, together with Grantor's Leasehold interest in and to the undivided _____% share in the common elements appurtenant thereto, and carport space _____ as shown on the Condominium Plat herein described, together with all easement rights and privileges as set forth in the DECLARATION.

This deed is subject to:

1. Taxes for the current year and subsequent years;
2. Conditions, restrictions, reservations, covenants, limitations, and easements of record;
3. Governmental zoning;
4. Questions of location and survey, and
5. All of the terms, conditions, provisions, covenants, exhibits, easements, liens and agreements as set forth in the DECLARATION including the By-Laws, the terms of the Management Contract, Recreation Lease, and the terms of the Long-Term Lease referred to therein.

This instrument prepared by:

So long as the requirements of the DECLARATION are met and kept, the interest herein granted shall continue in existence until the _____ day of _____, 20____, the date of the termination of the Leasehold interest granted by the Grantor.

This Grantee has and does hereby agree, accept and acknowledge that this conveyance is subject in every respect to the DECLARATION, including all of its exhibits, among which are the Management Contract, Recreation Lease, the Articles of Incorporation, By-Laws, Rules and Regulations of the above-mentioned Condominium and subject to the Long-Term Lease as mentioned herein, and does by the acceptance of this deed hereby ratify, confirm and approve each and every of the same and does hereby agree to keep and perform each and every of the covenants, duties, responsibilities and obligations of a Leasehold-Owner as therein provided.

The Grantor does hereby fully warrant the title to the interest being transferred, subject to the provisions of this deed, and will defend the same against the lawful claims of all persons whosoever. To have and to hold the same forever and to the Grantee, his heirs, personal representatives and assigns.

IN WITNESS WHEREOF, the Grantor has caused this instrument to be executed by its duly authorized officers and its corporation seal affixed hereto.

Signed, sealed and delivered

in the presence of:

CLEARWATER DEVELOPMENT CORPORATION

By _____
President

(Corporate Seal)

ACCEPTANCE BY GRANTEE

The Grantee, does hereby accept the interest conveyed in accordance with the terms and conditions of this deed.

Signed, sealed and delivered
in the presence of:

Grantee
Grantee

STATE OF FLORIDA
COUNTY OF PINELLAS

Before me personally appeared _____, President of CLEARWATER DEVELOPMENT CORPORATION, a Florida corporation, to me well known to be the individual described in and who executed the foregoing instrument and he acknowledged to and before me that he executed such instrument as such officer of said corporation, and that the seal affixed to the foregoing instrument is the corporation seal of said corporation and that it was affixed to said instrument by due and regular corporate authority.

WITNESS my hand and official seal this _____ day of _____, 19____.

Notary Public - State of Florida

STATE OF _____
COUNTY OF _____

Before me personally appeared _____, to me well known to be the individual(s) described in and who executed the foregoing instrument and _____ acknowledged to and before me that they executed such instrument as their own free act and deed.

WITNESS my hand and official seal this _____ day of _____, 19____.

My Commission expires:

Notary Public - State of Florida
D-56

SEVILLE CONDOMINIUM #11

Breakdown of percent of Common Ownership in Common Element and
Common Expense Attributable to Apartment

<u>Apt. No.</u>	<u>Model</u>	<u>% of Common Ownership</u>
101	AA	2.3873
102	D	1.7175
103	CC	1.8996
104	G-1	2.5540
106	G-2	2.5539
107	AA	2.3873
108	E	1.3148
109	E	1.3148
110	CC	1.8996
111	BB	1.9706
201	AA	2.3873
202	D	1.7175
203	CC	1.8996
204	BB	1.9706
205	F	1.1682
206	BB	1.9706
207	AA	2.3873
208	E	1.3148
209	E	1.3148
210	CC	1.8996
211	BB	1.9706
301	AA	2.3873
302	D	1.7175
303	CC	1.8996
304	BB	1.9706
305	F	1.1682
306	BB	1.9706
307	AA	2.3873
308	E	1.3148
309	E	1.3148
310	CC	1.8996
311	BB	1.9706
401	AA	2.3873
402	D	1.7175
403	CC	1.8996
404	G-1	2.5540
406	G-2	2.5539
407	AA	2.3873
408	E	1.3148
409	E	1.3148
410	CC	1.8996
411	BB	1.9706
501	A	2.3873
502	D	1.7175
503	CC	1.8996
504	G-1	2.5540
506	G-2	2.5539
507	AA	2.3873
508	E	1.3148
509	E	1.3148
510	CC	1.8996
511	BB	1.9706

EXHIBIT A-4
(See paragraph 7.2A of Declaration)
There is no Page D-58

D-57

MANAGEMENT CONTRACT

THIS AGREEMENT made and entered into this 15th day of September, 19 71, by and between CLEARWATER MANAGEMENT CORPORATION, a Florida corporation, hereinafter referred to as the "Management Contractor", and SEVILLE CONDOMINIUM II, INC., a Florida non-profit corporation, hereinafter called the "Association".

W I T N E S S E T H:

WHEREAS, Association is one of the housing Associations located in the development known as SEVILLE, hereinafter referred to as "SEVILLE", and Association deems it to be in its best interest to enter into this contract which provides for professional management and maintenance, and

WHEREAS, it is the intention of the Management Contractor to enter into similar contracts with all of the other Associations located in SEVILLE, in order to create a community which is efficiently and orderly managed and maintained, and so that the property values can be upheld, and

WHEREAS, it is the purpose of this agreement and the other similar agreements which shall be entered into with the other Associations in SEVILLE to provide for a broad and complete plan of maintenance and management for the Apartment Property referred to below, the recreational areas, areas of common use, and all other property located in SEVILLE, and also for the purpose of relieving the officers and directors of Association from certain responsibilities as delegated in this agreement, and

WHEREAS, the parties hereto desire to enter into this agreement for the performance of maintenance and management services for Association as hereinafter provided and specially as to the following described property with the improvements thereon, initially consisting of an apartment building of 52 Apartments, herein referred to as the "Apartment Property": (Note: The phrase "Apartment Property" has the same meaning as the term CONDOMINIUM PROPERTY.)

NOW THEREFORE, for and in consideration of the sum of Ten Dollars, plus other good and valuable consideration and the mutual promises contained herein, the parties agree as follows:

1. Exclusive Right to Manage and Maintain. The Management Contractor is hereby given the exclusive right to manage and maintain the Apartment Property in accordance with this Agreement to the exclusion of all others.

2. Purpose of this Agreement. The purpose of entering into this Agreement is to relieve the individual members of Association from the duties and responsibilities of handling the details of managing Association, as set forth herein, and from the duties and responsibilities of maintaining the Apartment Property, and for the purpose of providing efficient, competent, professional, comprehensive and continuous management for the Apartment Property, and the other property located in SEVILLE.

3. Maintenance Provided by Management Contractor.

The Management Contractor shall cause all common areas in SEVILLE which are available for use at any time by the Members of Association, including walkways, roadways, and recreational areas as provided for hereafter, and the Apartment Property to be maintained and repaired due to ordinary wear and tear caused by usage and caused by the elements as more specifically set forth herein. Said areas shall be maintained in a first-class condition so the high standards of SEVILLE can be maintained, and so the property values can be upheld. The Management Contractor shall keep the exterior of the Apartment building referred to above, as well as all areas of common use in the Apartment building painted where said areas are initially painted, and shall furnish the necessary repairs to preserve the exterior appearance and condition of the said building, and to preserve the roof, gutters and the areas of common use. The Management Contractor shall maintain, care and fertilize the lawn, gardens, trees and shrubbery located on the Apartment Property and on the other areas of common use. The Management Contractor shall conduct a program of periodic and continuous maintenance to fulfill the requirements of this agreement, and it is understood that the Management Contractor has the exclusive right to make the decisions when any maintenance, repair, or lawn or shrubbery care needs to be or is to be performed. The Management Contractor shall not be responsible for any damages caused by any Act of God, which shall include but shall not be limited to wind, flooding, hurricane, frost or freezing, nor shall the Management Contractor be responsible for any repair to the interior of the Apartments, or the repair of any appliance, plumbing, wiring, or any ducts located therein, or any heating or air-conditioning equipment serving any of the individual Apartments, or any area required to be maintained by the Owner (Leasehold-Owner).

4. Water Supply. The Management Contractor agrees to provide water to each of the Apartments located on the Apartment Property and to the recreational areas in SEVILLE and further agrees to provide sufficient water necessary so as to keep all shrubbery, grass and other vegetation located on the Apartment Property, the recreational areas, and areas of common use, adequately watered.

5. Sewer. The Management Contractor agrees to pay for the sewer service fee charged by the governing municipality to each of the respective Apartments as this fee may exist from time to time, and agrees to pay for any sewer service fee charged to the recreational areas. The Management Contractor shall not be responsible for the payment of any sewer assessments.

6. Electricity. The Management Contractor shall provide adequate lighting of the hallways and other portions of the common use in the Apartment building, and shall pay for the electricity used in the day to day operation of the recreational areas and other areas of common use.

7. Garbage and Trash Collection. The Management Contractor shall pay for the garbage and trash collection which is provided by the governing municipality for each Apartment, as well as for the recreational areas, and shall furnish garbage containers in central locations for the use of all Apartment occupants.

8. Insurance for Apartment Property. The Management Contractor shall provide and carry and pay for public liability insurance for a minimum coverage of \$100,000.00 for injuries to one person, and \$1,000,000.00 for injuries to more than one person, in one occurrence, and \$500,000.00 for property damage, and insurance covering fire and extended coverage on the initial Apartment building described above. It is specifically understood by all parties hereto, that insurance covering fire and extended coverage on the Apartment building initially being constructed on the Apartment Property shall cover only the Apartment building and that said insurance shall not cover the personal effects or personal property of the Apartment Owner or occupant. The Management Contractor shall purchase the insurance as required of Association under the terms of the Long Term Lease with the owners of the fee described therein. The Management Contractor shall pay any One Hundred (\$100.00) Dollar deductible amounts not provided under the insurance provided hereunder.

9. Additional Miscellaneous Responsibilities. In addition to the above general responsibilities, the Management Contractor shall specifically perform the following as to the areas hereinafter described:

(A) Apartment Property. The Management Contractor shall keep the areas of common use clean. This includes walks, steps, elevators, garbage and trash areas, parking areas, sidewalks and utility rooms. It shall maintain the central television antenna and shall paint roofs of carports when needed.

(B) Recreation Areas. As to the recreation areas, it shall manage and supervise the recreation area, provide utilities for the operation of the recreation area, including all equipment located therein, and it shall clean and maintain all portions of the recreation area and shall provide such recreational equipment and furnishings as it may deem necessary from time to time in its absolute discretion after taking into consideration the number of people living in Seville and the finances which are available.

10. Responsibility for Glass. Nothing in this contract shall be construed as imposing an obligation on the Management Contractor to be responsible for any glass breakage in the Apartment Property, nor shall it be required to maintain the screens or clean the windows in the Apartment building. The Management Contractor shall be responsible for glass breakage in the recreational buildings and shall be responsible for cleaning and maintaining windows and screens located therein.

11. Vending machines. The Management Contractor shall have the sole right to maintain, own and/or operate vending machines and automatic coin laundries and dryers on the premises in the places provided therefor on the Apartment Property, if any, or in the recreational areas, and all income from said machines shall belong to the Management Contractor, and any expenses in connection with said operations shall be paid by the Management Contractor, and all charges for the use of said equipment shall be reasonable and in accordance with the average rates and charges for similar services.

12. Dealing with Association and its members. The Management Contractor will maintain businesslike relations with members of Association and with officers of Association, and

will handle requests for service which may be received from time to time and shall exercise its best efforts to remedy problems if they exist from time to time within the development of SEVILLE.

13. Records to be maintained. The Management Contractor shall collect all sums owed by a Owner (Leasehold-Owner) under the terms of the Declaration of Condominium including the Owner's (Leasehold-Owner's) portion of the Management fee due hereunder, and the Owner's (Leasehold-Owner's) portion of the amount due under the Long Term Lease, and the Management Contractor shall maintain a comprehensive system of office records and accounts of each Member of Association showing the amounts paid to date by each Member. These records of an Owner (Leasehold-Owner) shall be subject to examination at any reasonable time by the Owners (Leasehold-Owners) upon 24 hour notice. The Management Contractor may bond its employees since its employees shall be handling funds paid by Owners (Leasehold-Owners) as the Owner's (Leasehold-Owner's) share of the common expenses hereunder. The Management Contractor shall work with and assist the officers and Board of Directors of Association in the making and collecting of special assessments, if assessments are made by the Board of Directors of Association from time to time, and shall keep records showing payments made thereunder, and shall keep such other records as may be necessary from time to time pertaining to the financial affairs of the Association and shall keep an up-to-date list of the Members of Association.

14. Sale of Apartment interests. The Management Contractor shall exercise its best efforts to sell the Apartment interests owned by an Owner (Leasehold-Owner) or lease the Apartments listed with it for re-sale or lease so long as it is allowed to do so under state law from time to time. It is understood that in the event the Management Contractor handles said matters, that it will be entitled to reasonable compensation for providing said service.

15. Transfer of Apartment Ownership. In connection with the transfer of ownership of the Apartment interests or leasing of the respective Apartments, certain procedures must be followed as set forth in the Declaration of Condominium. The Association hereby delegate to the Management Contractor the authority and responsibility of handling the details of making the approvals required thereunder and the Management Contractor accepts said responsibility. This responsibility is delegated to the Management Contractor due to the fact that the Association deems it to be in its best interest for the Management Contractor to handle said matters. The Management Contractor agrees to handle said details in an efficient and systematic manner. The Management Contractor reserves the right with regard to these matters to call a Board of Directors' meeting of Association to receive special instructions concerning these matters, and to obtain the approval of the Board of Directors, if the Management Contractor deems it necessary to do so from time to time. The Management Contractor shall be entitled to a reasonable fee for each sale and/or lease of the Apartment interests it processes and/or approves, and shall provide the necessary forms for said approvals to be made.

16. Assistance to Association. The Management Contractor shall assist the officers of the Association in the handling of board meetings and annual Association member meetings as said meetings may be held from time to time if requested to do so. The Management Contractor shall have the responsibility of keeping all the original documents executed by the Association,

and the responsibility of keeping the minute books for the Association. Said minute book shall be available for regular corporate use by the officers and directors of Association as said book may be needed from time to time.

17. Covenants and restrictions running with the land. The covenants herein entered into shall be construed and considered by the parties hereto as covenants, restrictions, reservations and servitudes running with the land, and the same shall bind all persons claiming ownership or use of any portion of the Apartment Property including owners of a leasehold estate in a specific apartment at any time after the recording of this agreement, and the provisions of this contract shall remain in effect until the 31st day of January, 2071, the expiration date of the Long Term Lease of the land referred to herein, unless sooner terminated by mutual consent, or until terminated as herein provided.

18. Fee charged. Association by and through the Owners (Leasehold-Owners) of the respective Apartments shall pay the Management Contractor hereunder the sum of \$ 2069.76 per month, which is the monthly base fee hereunder. In addition to said sum, the Management Contractor shall collect from the Owners (Leasehold-Owners) of the Association, the sum of \$ 1620.05 which is the sums due under the Long Term Lease, so that the total payments due the Management Contractor pursuant to this paragraph is 3689.81. The figure of 2069.76 is a common expense, and includes the sum of 756.49 which is due each month by the Association under the terms of the Recreation Lease. The sums mentioned herein shall be prorated among the Owners (Leasehold-Owners) according to the percent of common expense attributable to each Apartment as established in the Declaration of Condominium. Payments shall begin on the 15th day of March 1972, and continue monthly thereafter.

19. Escalation clause. It is understood and agreed that the rental to be paid under the terms of this Lease as set forth herein, may be modified from time to time, in the event that economic conditions shall vary in the future. The indicator upon which the lease payments shall be adjusted shall be the Consumer Price Index (CPI), All Services U.S. 1957 - 1959, equalling 100, as published by the Bureau of Labor Statistics and presently reported in the Current Labor Statistics Section on Monthly Labor Review. The base date of this escalator provision shall be as of January, 1969, which has an Index Value at that time of 139.0, and shall be adjusted in accordance herewith. If at any future time such Index changes by 22 percent over or under the aforementioned Index value, then the rental as set forth herein, shall be changed. Such rental shall be determined at the option of either Lessor or the Lessee by dividing the monthly base rental as set forth in Paragraph 18 above, by the Index number for the month of January, 1969 (139.0) as set forth above, and then by multiplying that amount by the corresponding Index number for the month of the latest available Bureau of Labor Statistics, and the monthly rental so determined shall fix the monthly rental for the succeeding year and thereafter until redetermined. In the event this paragraph is ever invoked by either of the parties, the adjustment of rental hereunder shall, at the option of the Lessor, be reviewed and adjusted annually (one year after the first adjustment) thereafter based upon the aforementioned Index or at such times convenient to the respective parties as they may hereafter agree upon in writing. Notwithstanding the above, the rentals due hereunder shall not be decreased more than 20% from their beginning levels. If the Bureau of Labor Statistics changes the form or basis of the calculation of the Index as referred above, the parties hereto agree to request the Bureau to make available for the life of this agreement annual consumer price indexes in its present form and calculated on the same basis as the Index as

set forth above. In the event that the Bureau of Labor Statistics U. S. Department of Labor changes its procedure in any manner, such agency of the United States Department of Labor shall be the sole judge of the comparability of the successive Indexes, provided further, that in the event that said agency cannot or will not supply Indexes which are requested in the above sentence, the Dean of the Department of Business and Administration of the University of Florida, at his absolute discretion and at the expense of the LESSOR, shall select a method of continuing the intentions of the parties under this paragraph. It is further understood and agreed that in the event the Bureau of Labor Statistics, U. S. Department of Labor, shall publish corrections of Indexes used or to be used in the application of its Index, it is agreed that such corrections shall be taken into account of the adjustment of the rent as herein provided. The basic purpose of this paragraph is to provide a method of changing the rental due hereunder due to the inflation, deflation, depressions and/or monetary devaluation, or other factors, which affect the economy. The LESSOR specifically reserves the right to make increases as set forth herein, and the LESSOR, may or may not, at his option, take advantage of all the increase as may be applicable herein, and if the LESSOR fails to take advantage of all or a part of the increase which may be available, said LESSOR shall not be deemed to have waived the right to take advantage of said increase in the future. In any event, the rental shall not be increased until after the Declaration of Condominium is recorded if the rate increases beyond the percent as set forth herein.

20. Liability of Management Contractor. The Management Contractor shall not, under any circumstances be liable under or by reason of this Agreement, either directly or indirectly, for any accident, injury, breakage or damage of any machinery or appliances not attributable to the action or inaction of the Management Contractor or of any of its employees, agents or servants; nor shall it be held responsible or liable for any loss, damage, detention or delay in furnishing materials or failure to perform its duties as hereinabove provided when such is caused by fire, flood, strike, acts of civil or military authorities, or by insurrection or riot, or by any other cause which is unavoidable or beyond the control of the Management Contractor or of any of its employees, agents or servants.

21. Arbitration. The process of arbitration as set forth herein shall be used when any controversy arises between the parties to this Management Contract concerning the construction of any provision contained herein or concerning the sufficiency or adequacy of the work performed by the Management Contractor, or if the controversy concerns whether or not the Management Contractor is obligated to perform a certain task or to settle any controversy which may arise from time to time concerning the escalation clause or the secondary adjustment fee as set forth herein. The arbitration procedure can also be used to settle any controversy arising out of the claiming of any lien by the Management Contractor against a defaulting member of the Association.

Arbitration, where so provided for in this agreement, shall proceed in the following manner: either party to the controversy may institute arbitration proceedings upon written notice delivered to the other parties in person or by certified mail. Such notice shall reasonably identify the subject for arbitration. Within ten days from receipt of such notice to arbitrate each party shall have appointed one arbitrator. Said time may be reasonably extended upon written request. In the event any party has failed to appoint an arbitrator within the time period or reasonable extension thereof, the party having made his appointment

shall appoint a second arbitrator. The two appointed arbitrators shall then appoint a third, and, upon their failure to appoint a third arbitrator within a reasonable time, application may be made to the Circuit Court by either party for such appointment. The arbitrators shall select the time and place for hearing of the controversy, and shall notify the parties of said time and place by written notice in person or by certified mail at least five days prior to said hearing. The decision and award of the arbitrators shall be in writing and signed by all of the arbitrators and delivered to the parties in person or by certified mail within a reasonable time after the final hearing day, except that a final date for the delivery of the decision and award may be established by the parties at which time the award must be presented. Reasonable extensions may be granted either before or after the expiration date upon written agreement of the parties. The hearing shall be conducted by all of the arbitrators but a majority may determine any questions and render a final decisions and award. The fees of the arbitrators and the costs and expenses incurred in said arbitration shall be divided and paid one-half by each of the parties. Each party shall be responsible for paying the fee of his own counsel. The arbitration shall be conducted according to the Florida Arbitration Code except where the above clause specifically overrides or contradicts the Statute.

22. Association Representation. Due to the fact that problems may arise from time to time which are of common interest to the Management Contractor and to Association and other associations in SEVILLE, it is in the best interest of all that a policy making body composed of representatives from each association in SEVILLE be established and the Management Contractor shall have the responsibility of establishing such body and advising, helping and working with it from time to time.

23. No responsibility for replacement. Even though the Management Contractor has contracted to maintain and repair certain items as set forth in this Agreement, the Management Contractor does not assume nor contract to replace any of the streets, sidewalks, recreational buildings, pool or pool areas, sewer pipes, elevators, water pipes, sprinkler systems, damaged landscape, light poles, underground wiring, or any building of any type situated in the development known as SEVILLE, if said items are destroyed due to any reason whatsoever, or if said items need to be replaced due to obsolescence. This should not be construed as releasing the Management Contractor for liability to any of the aforesaid items which result due to its negligence.

24. Secondary adjustment of management fee. The parties hereto recognize that due to circumstances not within their control the costs incurred by the Management Contractor in maintaining the Apartment Property, the areas of common use and the recreational areas could increase during the period of this agreement and that said increase in cost may not be reflected in the adjustment as provided in Paragraph 19 of this agreement. Said increase in cost to the Management Contractor could be caused due to changes in local conditions such as changes in charges by the governing municipality, increases in services requested by the Association, or performed by the Management Contractor due to option granted hereunder (namely security force), and other conditions at this time unknown to the parties hereto, and due to the possibility that said cost may increase and that said increase may not be reflected by the adjustment as provided in Paragraph 19 of this agreement, the parties hereto agree that some secondary method of adjusting the fee charged under this contract must be available as the parties hereto agree that it is to the best interest of the Association that the type of maintenance and management provided by the Management Contractor be maintained throughout the term of the contract, and that its financial integrity be maintained if possible,

and the parties hereto further realize that the ability of the Management Contractor to adequately maintain and manage the Apartment Property and adjacent areas could be seriously impaired or destroyed if there was not some method available to it to adjust the management fees other than the method set out in Paragraph 19. Therefore, the following secondary adjustment of the management fee is provided. In the event the increase in the actual cost to the Management Contractor under this Agreement increases at a greater rate and exceeds the maximum percent increase authorized by Paragraph 19 by fifteen percent or more, then the Management Contractor may upon receipt of a certified statement to that effect from an independent C.P.A. or statistician, raise the amounts required to be received hereunder by a percentage sufficient at that time to enable the actual fee charged by the Management Contractor to be increased as set forth herein to reflect the cost increase. For example, if the Index mentioned in Paragraph 19 increased twenty percent and the cost to the Management Contractor actually increased thirty-six percent, then the Management Contractor would be entitled to the increase of twenty percent as provided for in Paragraph 19, and pursuant to this specific paragraph, the Management Contractor would be entitled to an increase of an additional sixteen percent. The C.P.A. or statistician giving a certified statement as above mentioned, shall give such statement to the Association. The Management Contractor further covenants that the increase in costs as mentioned above will be the increase of costs which the Management Contractor would incur in order to perform this Management Contract, and that none of said costs shall be reflected by salaries paid by the Management Contractor to any of its officers, directors or supervisory personnel.

25. Adjustment management fee due to material change in the Apartment Property. In the event the Association constructs other structures on the land described above that is sufficiently different in character from the building initially located on said land, so as to require additional maintenance or other services as contracted for hereunder, then the Management Contractor at its option, shall have the right to negotiate with Association concerning an increase, and Association agrees to give Management Contractor exclusive negotiation rights. In the event the parties cannot agree on any increase, the arbitration procedure as set forth herein shall be used by the parties hereto to the settlement of the question.

26. Emergency repair. In the event of an emergency where damage is done or being threatened to be done to the Apartment Property, the Association authorizes the Management Contractor to act for the Association in remedying the situation as soon as possible. While all instances cannot be spelled out under this provision, it may be necessary for the Management Contractor to act for the Association to replace a roof, or windows in the event of damage due to fire, tornado, war or hurricane. Action taken by the Management Contractor shall be paid for on a cost basis by the Association if not covered by insurance.

27. Effect of termination of Condominium. It is expressly understood and agreed that in the event the Condominium and/or the Association should be terminated for any reason whatsoever, then said termination shall not effect the right of the Management Contractor to manage and maintain the Apartment Property, and the remaining occupants and/or Owners (leasehold-Owners) of the Apartment interests shall be responsible for the payment of maintenance and management fees the same as if said Association was not terminated.

28. Parking spaces. The Association hereby delegates to the Management Contractor the power to control the use of the covered parking spaces on the Apartment Property which have not been specifically assigned. The Management Contractor is free to rent or lease said parking spaces to members of Association or occupants of Apartments at a reasonable monthly rate on a month to month basis if it elects to do so, and any funds received hereunder after a reasonable handling charge, shall be transferred to the Association.

29. Fair market value. In the event the Management Contractor is requested to determine the Fair Market Value of an Apartment, the Management Contractor agrees to act reasonably and fairly in its decision concerning said matter.

30. Selling information. From time to time as the Owners or Leasehold-Owners sell their Apartment interest, the prospective purchaser or purchasers may make inquiry to determine whether or not the said members share of the common expenses have been paid and are current, and any prospective purchaser or purchasers are entitled to check with the Management Contractor in connection with this, and said prospective purchaser does not have to check with the Association so long as this Management Contract is in full force and effect. The Management Contractor shall give the requested current status report whenever requested by a prospective purchaser and shall prepare and execute a statement concerning said status if needed by the prospective purchaser. The parties hereto agree that having a systematic and uniform method of dispensing this information is in the best interest of Association, as well as the other associations located in SEVILLE.

31. Recreation Lease. Simultaneously with the execution of this agreement, the Association has entered into a lease of certain recreation lands with the Management Contractor. The sums due under said lease are included in the sums required to be paid by the Association under the terms of this contract, and said sums constitute a common expense. So long as the payments are made under this contract, the said payments under this contract shall constitute all of the sums due under the terms of the aforementioned Recreation Lease. However, in the event this Management Contract should be terminated for any reason, or in the event this Contract shall be cancelled at the option of the Management Contractor, or in the event this Contract is terminated pursuant to mutual consent, then the termination of this Contract shall not, in any way, affect the obligations of the Association under the terms of the Recreation Lease. All of the occupants of the Apartment building located on the above described land, and Members of Association shall be entitled to use the available recreational facilities so long as said Members are not in default under the terms of their payment of common expenses.

32. Maintenance of recreation area. So long as the payments are made pursuant to this Contract, and so long as all payments are made pursuant to the terms of the Recreation Lease, if this Contract is in existence, then the Management Contractor agrees to conduct a periodic and continuous maintenance of the recreation facilities, including the swimming pool, swimming pool area, recreational building and all areas of common use in the recreation facility so as to keep said areas in a first class condition and shall keep all areas of common use as recreational areas painted where initially painted, and shall furnish the necessary repairs to preserve the interior and exterior and appearance of the recreation building, and other recreational

facilities. The Management Contractor shall mow, edge and fertilize the lawns, and shall maintain and care for and fertilize the gardens, trees and shrubbery located on the recreation facilities. The Management Contractor has the exclusive right hereunder to make the decision as to when the maintenance and repairs on the recreational areas need to be performed and when the lawns, gardens, trees and shrubbery located on the recreational facilities shall be cared for and fertilized.

33. Insurance of recreation facilities. The Management Contractor shall provide fire and comprehensive insurance to adequately cover the recreation facilities and also provide liability insurance for the benefit of any member of Association, their guests and visitors, members of SEVILLE for any incident which occurs on the recreation facilities due to the negligence of the Management Contractor.

34. Management of recreation facilities. The Management Contractor shall provide management for the recreation facilities and shall have full and exclusive control over the use of said recreational areas.

35. Use of Recreation Areas. It is specifically understood and agreed that the recreation facilities referred to in Paragraph 31 above, shall be available for use from time to time by all residents and occupants of the development known as SEVILLE, and shall not be for the exclusive use of the Members of Association or the occupants of the Apartment building mentioned herein. In the event any Owner (Leasehold-Owner) sells his Apartment interest, or leases it on a short term basis (less than 3 years) then said Owner (Leasehold-Owner) shall not be entitled to use the recreation areas unless the written consent of the Management Contractor is obtained. It is specifically understood and agreed that the Management Contractor shall have the power and authority, in its discretion, to deny any person, including but not limited to Owner (Leasehold-Owner), guest, or occupant, the right to use all or any portion or portions of the recreation areas for such period of time as it deems necessary and advisable, if said person violates and disregards the rules and regulations established from time to time by the Management Contractor as to the recreation area or the house rules, which from time to time may be in existence. The denial of the right of use as set forth herein shall not affect the liability of the Association or the Owners (Leasehold-Owners) hereunder.

36. Homestead exemption. The Management Contractor agrees to assist the individual Owners (Leasehold-Owners) of the individual apartments to obtain homestead exemption under the laws of the State of Florida and to furnish information that may be required by the Pinellas County Tax Assessor in order for such exemption to be obtained. It is specifically understood and agreed that the Management Contractor shall be under no duty or obligation to pay real property or personal property taxes due on the Apartment Property.

37. Expenses and lien for nonpayment. The amount of money due under this contract as stated herein shall be a portion of the common expense which the members of Association shall pay as set forth in the Declaration of Condominium as to each Apartment. All Owners (Leasehold-Owners) shall pay their respective proportion of the sums due hereunder. All payments due hereunder shall be due on the first of each month and shall be in default if not paid on the tenth of each month. In the event the required amount is not paid by the Owner

(Leasehold-Owner) pursuant to the terms of the Declaration of Condominium, and pursuant to the terms of this contract, then the Management Contractor shall have the remedies as set forth herein. As security for the performance of the covenants herein contained on behalf of each individual Owner (Leasehold-Owner), each individual Owner (Leasehold-Owner) shall by the acceptance of the benefits furnished hereunder, or by the acceptance of the deed to the Apartment interest, whichever first occurs, give the Management Contractor a continuing lien in the nature of a mortgage on his Apartment interest, together with all appliances therein contained. The aforementioned lien shall exist without any further action being taken by the Management Contractor, but this shall not prohibit the Management Contractor from filing on the Public Records of Pinellas County, a lien as to a particular Apartment interest. Any lien hereunder shall exist only against the Apartment interest of the responsible Owner or Leasehold-Owner as the case may be. In the event of a default hereunder, then the Management Contractor shall give to the Owner (Leasehold-Owner) a notice giving at least thirty days for the default to be corrected, and in the event the default is not corrected within said time period, the Management Contractor may take necessary legal action to protect its rights hereunder. In the event the defaulting Owner (Leasehold-Owner) fails to cure the default as set forth herein, then the Management Contractor may, at its option, foreclose its lien upon the interest of the Owner (Leasehold-Owner), as the case may be, in order to protect its interest hereunder. This foreclosure shall be foreclosed in the same manner as a mortgage on real property, and in said event, the Management Contractor shall be entitled to the payment of reasonable attorney's fees, and Court costs.

If the foreclosure is completed, the Management Contractor shall apply the proceeds of the sale to the payment of the indebtedness due, including interest, attorney's fees, backdue payments, and court costs, and if the proceeds are sufficient to pay same, the Management Contractor shall pay over any surplus to the Owner (Leasehold-Owner) without delay, but if the proceeds obtained are insufficient, the Owner (Leasehold-Owner) shall be liable for the balance of the indebtedness due. The Management Contractor is permitted to be the bidder at a sale of a foreclosure of the above mentioned lien, and if it does, it covenants to bid a sum equal to the Fair Market Value of the Apartment interest. The interest of a purchaser at a foreclosure sale, and all subsequent purchasers of an Apartment interest foreclosed on, shall be subject to the above mentioned lien, and the terms of this agreement, as well as the terms and conditions of the Declaration of which this agreement is a part. The lien above mentioned is subordinate to the lien of the LESSOR under the Long Term Lease. This lien shall exist so long as this agreement exists and shall survive any foreclosure of any type, and this lien shall automatically be subordinate to any institutional first mortgage such as a mortgage held by a bank, savings and loan association or an insurance company. The lien of the Management Contractor under this agreement is also inferior to the lien which is established under the above mentioned Recreation Lease.

38. Recreation Areas. In the event this contract is terminated for any reason whatsoever, then the occupants of the Apartment Property, and members of the Association shall not have any further right to use the recreational areas (club house or houses, shuffleboard courts, swimming pools and other facilities) in the development of SEVILLE except on terms agreed to by the Management Contractor, except as to facilities available under the above mentioned Recreation Lease, so long as the payments are made pursuant to said lease. This clause shall not affect the right to use easements for ingress and egress.

39. Security Force. The parties hereto acknowledge that it may be for the best interests of the development of SEVILLE for a security force to be present, and if the Management Contract deems it desirable, it may at its option, provide such force in such quantity it deems desirable.

40. Change in Law. The parties hereto acknowledge that it is the intention of the Management Contractor that it manage all of the Condominiums in the development of SEVILLE in an orderly and efficient manner. The parties hereto recognize that in the event certain management contracts are cancelled as to particular Condominiums located in SEVILLE pursuant to authority given by applicable law, or otherwise, then the situation could exist whereby the Management Contractor would be maintaining certain Condominiums in SEVILLE and not maintaining others. The parties hereto further recognize that said condition could be burdensome and unworkable to the Management Contractor, and in the event management contracts as to other Condominiums in SEVILLE are terminated pursuant to applicable law, or in the event it becomes impossible to establish future management agreements which run the length of this agreement, then the Association gives the Management Contractor the option to cancel this agreement upon giving 90 days written notice. The cancellation of this management agreement shall in no wise effect the Recreation Lease.

41. Miscellaneous Provisions.

A. This Agreement shall constitute the entire Agreement between the contracting parties, and no variance or modification thereof shall be valid and enforceable, except by supplemental agreement in writing, executed and approved in the same manner as this Agreement.

B. The invalidity in whole or in part of any covenant, section, sentence, clause, phrase or word, or any provision of this contract or of the Declaration shall not affect the validity or the remaining portions thereof. In the event it would appear at any time that it is not legal or proper for the Management Contractor to assume the responsibility of approving sales or leases or ownerships of the Apartments or if any other delegation hereunder is improper or not legal, then the delegation hereunder shall cease, and from that point on, the Management Contractor shall not be responsible for any of said responsibilities.

C. Wheresoever the contract so requires, the use of any gender shall be construed to include all genders, and the use of the plural shall include the singular and the singular shall include the plural.

D. The terms used herein shall have the same meaning as the terms and definitions as set forth in the Declaration.

E. It is understood by the parties hereto that an original and three copies have been executed by each the Management Contractor and the Association, and each and all of said signed copies shall be considered and shall constitute originals hereof.

F. This Agreement shall be binding on the heirs, successors and assigns of the parties hereto. This Agreement is freely assignable by the Management Contractor and cannot

be assigned by the Association without written consent of the Management Contractor.

IN WITNESS WHEREOF, the Management Contractor and the Association have caused these presents to be executed and their corporate seal to be affixed thereto by their properly authorized officers, on the day and year first above written.

CLEARWATER MANAGEMENT CORPORATION

By William B. Albrecht
President

ATTEST: Wallace W. Blackburn
Secretary

SEVILLE CONDOMINIUM II, INC.

By William B. Albrecht
President

ATTEST: Wallace W. Blackburn
Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

Before me personally appeared William B. Albrecht
and Wallace W. Blackburn President and
Secretary respectively of CLEARWATER MANAGEMENT CORPORATION,
a Florida corporation, and they acknowledged before me that they
executed the foregoing Contract on behalf of said corporation as
its free act and deed.

Witness my hand and official seal this 15 day of
September, 1971.

Alicia M. Marshall
Notary Public - State of Florida
My commission expires:

Notary Public, State of Florida at Large
My Commission Expires Nov. 12, 1973
Bonded By American Fire & Casualty Co.

STATE OF FLORIDA
COUNTY OF PINELLAS

Before me personally appeared William B. Albrecht
and Wallace W. Blackburn President and
Secretary respectively of SEVILLE CONDOMINIUM II, INC., a Florida
Corporation, and they acknowledged before me that they executed
the foregoing Contract on behalf of said corporation as its free
act and deed.

Witness my hand and official seal this 15 day of
September, 1971.

Alicia M. Marshall
Notary Public - State of Florida
My commission expires:

Notary Public, State of Florida at Large
My Commission Expires Nov. 12, 1973
Bonded By American Fire & Casualty Co.

ASSOCIATION RECREATION LEASE

THIS INDENTURE, made and entered into this 15th day of September, 1971, by and between CLEARWATER MANAGEMENT CORPORATION, a Florida corporation, hereinafter called "Management Contractor", and SEVILLE CONDOMINIUM II, INC., a Florida non-profit corporation, hereinafter called "Association".

W I T N E S S E T H:

That the Management Contractor and the Association, for and in consideration of the keeping by the parties of their respective obligations hereinafter contained, as well as for TEN (\$10.00) DOLLARS and other good and valuable consideration, each to the other in hand paid simultaneously with the execution and delivery of these presents, the receipt whereof is hereby acknowledged, have agreed as follows:

1. Leased Property. Upon the terms and conditions hereinafter set forth, and in consideration of the payment of rent, from time to time, as set forth herein, by the Association to the Management Contractor, and in consideration of prompt performance continuously by the Association of each and every the covenants and agreements hereinafter contained by the Association to be kept and performed, the performance of each and every of which is declared to be an integral part of the consideration to be furnished by the Association, the Management Contractor does hereby sub-lease unto the Association, and the Association does hereby sub-lease of and from the Management Contractor, the following described property hereinafter referred to as the "recreation facility" situated in Pinellas County, Florida, to-wit:

TRACT NO. 1

From the Southwest corner of Section 17, Township 29 South, Range 16 East, run North 01°03'04" East along the West line of said Section 17, 810 feet; thence run South 88°57'02" East parallel to the South line of said Section 17, 906.99 feet for a point of beginning; thence run North 36°29'07" East 430 feet; thence run South 53°30'53" East, 258.59 feet; thence run South 01°02'58" West 200.42 feet; thence run North 88°57'02" West, 460 feet to the Point of Beginning.

Containing 2.335 acres, more or less.

Subject to an easement over the Southerly 50 feet thereof for roadway and utilities (See O.R. Book 3051, pages 586-587)

Subject to an easement for ingress and egress over the Southeasterly 40 feet of the Northwesterly 50 feet thereof.

Subject to an easement for a water main over the Southerly 10 feet of the Northwesterly 11.40 feet thereof. (See O.R. Book 3273, page 256, Pinellas County Records)

Together with an easement over ingress and egress thereto over Seville Boulevard (See O.R. Book 3051, page 586-587 Pinellas County Records).

TRACT NO. 2

From the southwest corner of Section 17, Township 29 South, Range 16 East, run North 01°03'04" East, along the west line of said Section 17, 810.00 feet; Thence run South 88°57'02" East, parallel to the south line of said Section 17, 906.99 feet; Thence run North 36°29'07" East, 430.00 feet for a Point of Beginning; Thence continue North 36°29'07" East, 248.37 feet; Thence run South 43°33'32" East, 262.54 feet; Thence run South 36°29'07" West, 202.98 feet; Thence run North 53°30'55" West, 258.59 feet to the Point of Beginning.

Containing 1.340 acres, more or less.

Subject to an easement for ingress and egress over the Southeasterly 40 feet of the Northwesterly 50 feet thereof.

Subject to an easement for a water main over the Southwesterly 10 feet of the Northwesterly 11.40 feet thereof. (See O.R. Book 3273, Page 256, Public Records of Pinellas County, Florida)

Together with an easement of ingress and egress thereto over Seville Boulevard (See O.R. Book 3051, Pages 586-587, Public Records of Pinellas County, Florida), and together with an easement of ingress and egress thereto over Altira Drive.

2. Term. The term of this sub-lease hereinafter referred to as a "lease", is for and during the period of 99 years plus, with said term to begin with the 1st day of February, 1971, and to terminate on the 31st day of January, 2071.

3. Rental. Association shall pay as rental for the use of the recreation facility for and during the term hereof, the total sum of \$756.49 per month, and said rental shall be payable monthly in advance from and after the 15th day of March, 1972, during the term of this lease.

3.1 Place of payment. Said rental shall be paid at the place or addresses as may be designated by the Management Corporation, its successors or assigns, from time to time hereafter, in writing.

3.2 Method of Payment. The rentals herein specified are to be paid in legal currency of the United States of America.

3.3 Late Charge. Any installment of rent not paid when due shall bear interest from its due date at the rate of 8% per annum until paid.

3.4 Waiver. Extensions, indulgences or changes by the Management Contractor in the amount or time of payment of rent upon any occasion shall not be construed as a waiver, indulgence or change upon any subsequent occasion.

3.5 Sales Tax. If at any time, there is any Florida sales tax or use tax due upon the rentals required to be collected hereunder, the same shall be paid by the Association.

4. Overall Development Plan. The entering into of this lease is part of the overall plan for the development of SEVILLE, and this lease is deemed to be a non-exclusive sub-lease.

4.1 Additional Leases. It is anticipated that other leases which are similar to this one, shall be entered into by and between the Management Contractor and the other condominium associations located in SEVILLE.

4.2 Consent to Additional Leases. The Association expressly consents to the entering into of additional leases by the Management Contractor with the other condominium associations in the development of SEVILLE for the lease of the recreation facility as leased hereby. The Association understands and agrees that it shall not be the only sub-lessee of the recreation facility, and consents that additional leases may be entered into from time to time by the Management Contractor on such terms and conditions as it sees fit.

5. Recreation Facilities. The Management Contractor agrees that it shall provide and construct recreation facilities

on the recreation facility as the development of SEVILLE warrants said construction. The Management Contractor shall have complete discretion as to when the contemplated recreation facilities shall be completed, and complete discretion as to the type of buildings, equipment, and other improvements to be furnished on the recreation facility.

6. Payment of Recreational Expenses. The parties hereto acknowledge that a separate contract, hereinafter referred to as the "Management Contract" has been entered into by the parties to this agreement specifying that the Management Contractor shall be responsible for the maintenance of the equipment and improvements located on the recreation facility and that it shall be responsible for the payment of insurance and taxes on the recreation facility, and for the payment of maintenance and operational expenses, such as utility bills, insurance, and all other expenses connected with the operation and maintenance of the recreation facility. The parties hereto understand and agree that the Management Contractor shall assume said obligations as set forth in the above referenced so long as said contract is in effect.

7. Responsibility if Management Contract is Terminated. In the event the Management Contract is terminated or cancelled for any reason, and in the event the Management Contractor does not assume the responsibilities as contained therein through another contract, or in the event another firm, association, or entity does not assume the obligations as contained therein, then the parties hereto understand that no single entity would then be responsible to provide for the upkeep and maintenance of the improvements located on the recreation facility and the parties hereto understand and agree that some method must be available to provide for the maintenance and upkeep of the above property, and for the payment of and collection of the monies which will be needed from time to time in order for said facilities to be operated. The parties hereto understand that the respective condominium associations in the development of SEVILLE should therefore be responsible for its prorata share of the expenses which are necessary in order for said facility to be kept and maintained, and the Association does hereby agree to be responsible for its prorata share of the monies which shall be needed for the maintenance, upkeep, and day-to-day operation of the above recreation facility as set forth herein.

7.1 Types of Expenses. These expenses would include expenses of every type which are incurred for the operation, repair, replacement, and maintenance of all improvements located on the recreation facility including all equipment located therein. Expenses also shall include the insurance which may be required by the Management Contractor from time to time, and the payment of all utilities such as water, sewer, electricity, and any other utilities which may exist during the term of the lease, together with all real estate taxes, assessments, and other governmental levies and charges, general and special, ordinary and extraordinary, of any kind and nature.

7.2 Collection Entity. In the event the Management Contract is terminated, then the Association agrees that the Management Contractor shall, if it elects to do so, be the entity which manages the recreation facility, and the Management

Contractor shall be responsible, if it elects to do so, to make a budget for the operation of the recreation facility and prorate same among the respective condominium associations, and other entities which may use the recreation facility from time to time in the development of SEVILLE. In the event the Management Contractor does not elect to manage the recreation facility, then the Association agrees to work with the other associations in the development of SEVILLE to establish a method for managing the recreation facility in collecting the sums due in order for said facility to be properly operated and maintained. The Association does hereby understand and agree that it has no right to manage the recreation facility without the written consent of the Management Contractor.

7.3 Method of Proration. The Association shall be responsible for only its prorata share of expenses and charges necessary for the recreation facility to be operated in the event the aforementioned Management Contract is terminated. The Association shall be responsible for the percent of the square footage of the apartments located in its condominium, as said percentage compares to the total square footage of apartment space in the development of SEVILLE, whose occupants have the right to use said facilities.

7.4 Example. In the event there is 1,000,000 square feet of apartments in the development of SEVILLE, whose occupants have the right to use the recreation facility, and if the respective apartment building consists of 100,000 square feet, then the condominium, association or housing entity applicable to said building shall be responsible for 10% of the operating expenses as set forth herein. In the event there is no association or housing entity in existence then the occupants of said apartment building shall be responsible for the sums due hereunder on a pro rata basis.

7.5 Sums Deemed to the Additional Rent. The sums required to be paid hereunder, shall, at the election of the Management Contractor, be deemed to be additional rent required under the terms of this lease.

7.6 Prorata Responsibility Only. The Association shall be responsible for only its prorata share of the responsibilities as set forth in this paragraph and it shall, under no circumstances, be responsible for the obligations of any other condominium association, housing entity, or individual in SEVILLE.

8. Use of Recreation Facilities. The Management Contractor shall have the exclusive control over the use of the recreation facility and shall have the responsibility of managing the recreation facility from day to day. This authority shall continue even though the Management Contract is terminated. In the event the Management Contract is terminated, and in the event it becomes necessary for the Management Contractor to hire personnel to supervise the recreation facility, then said expense shall be considered a part of the expense as prorated as set forth in the above paragraph.

9. Office Use. It is contemplated that the Management Contractor, or the developer of SEVILLE, Clearwater Development Corporation, may maintain offices in the recreation facility and the Association has no objection to the maintenance of said offices in said facility, and in the event either of said entities maintain offices in the recreation facility if the Management Contract, as mentioned above is terminated, then the entity using the facility shall be responsible for contributing to the expense of maintaining and running the recreation facility in the amount determined by the Management Contractor.

10. Sales Usage. The developer shall be entitled to maintain and keep signs and billboards and placards upon the recreation facilities as it may desire to do so from time to time to assist it in its promotion of SEVILLE.

11. Common Expense. The amount of rental and other payments due under this lease shall be a portion of the common expense which the members of Association shall pay in proportion as stated in Paragraph 7.2(A) of the Declaration of Condominium of which this lease is to be a part.

12. Fee included with Management Contract. The parties hereto acknowledge and agree that the sums required under this contract shall be includable in the sums required to be paid by the Association to the Management Contract, pursuant to the Management Contract, and no separate payment shall be required under the terms of this lease so long as the Management Contract is in full force and effect.

13. Security. For the purpose of securing unto the Management Contractor the payment of rent, and other sums which may be due from time to time under this lease, and for the purpose of securing the performance of every and all of the covenants of the Association herein made for the use and benefit of the Management Contractor, the lien as set forth herein is hereby established.

13.1 Establishment of Lien. As a part of the establishment of the Condominium with which this lease shall be a part, a lien is herewith established on all of the rights, title and interest of the Owner (Leasehold-Owner) in the Condominium, and the rights, title and interest of the assets of the Association.

13.2 Type of Lien. This lien is in the nature of a mortgage upon all of the right, title and interest of the Association in and to this lease and the premises leased hereunder, and unto the assets of Association and the common surplus, and any other property owned by the Association from time to time.

13.3 Lien on Apartment Interest. In addition to the above lien, a lien is also hereby established upon each respective Apartment interest which may exist in the Condominium from time to time. This lien shall include all furniture fixtures, furnishings and equipment now or hereafter placed, kept or used in the Apartments of the Condominium, including air conditioners, stoves, ranges, refrigerators, hot water heaters and dishwashers.

13.12 Priority of Lien. The lien as set forth herein shall be inferior to such liens as may be established under the Long Term Lease as set forth in the Declaration of Condominium, and the lien as set forth herein shall be superior to certain liens as may be established in the Management Contract, and any action taken by the Management Contractor to enforce or establish any of said liens shall not affect the lien as set forth in this agreement.

13.13 Subordination of Lien. The Management Contractor does by this instrument, subordinate the lien as set forth above to any Institutional First Mortgagee against a single Apartment interest, with the understanding that it does not assume or become obligated to perform any of the covenants of the mortgagor as contained therein. For the purpose of this agreement, the above referenced lien shall be subordinate to any first mortgage upon an Apartment interest granted to or owned by a bank, savings and loan association or insurance company, (herein referred to as an Institutional First Mortgagee) intending to finance the purchase of an Apartment interest, or to refinance same, or to secure a loan whereby the primary security for same is the Apartment interest. The intention of this agreement is that the above referenced subordination shall automatically go into effect whenever a mortgage meeting the requirements as set forth above is placed of record without any additional instruments being executed, but the Management Contractor agrees to execute such additional instruments as may be required from time to time by any Institutional First Mortgagee.

13.14 Subordination by Non-Institutional First Mortgagee. In the event a mortgage is taken on an Apartment interest by a non-institutional mortgagee, the subordination of the Management Contract shall be necessary in order for said mortgage to be superior to the lien as set forth herein.

13.15 Foreclosure by Institutional First Mortgagee. In the event an Institutional First Mortgagee shall foreclose its mortgage against an Apartment interest and obtain title to the same by public sale held as a result of such foreclosure suit, then so long thereafter as such Institutional Mortgagee shall continue to hold the title to the Apartment interest, said mortgagee shall not be responsible for paying its prorata share of the rent due hereunder.

A) Limit on Abatement. The benefit as set forth above shall apply only to an Institutional First Mortgagee, and shall not reduce or abate any other promises or covenants of an Owner (Leasehold-Owner) as may be contained in this instrument or in the Declaration of Condominium.

B) Affect of Foreclosure. The foreclosure of an Institutional First Mortgagee's mortgage shall not operate as an extinguishment of this lease in whole or in part or as a termination of the lien of the Management Contractor as against an Apartment interest, but shall act as only a secession of said lien as against the Apartment interest during the time of ownership of the Institutional First Mortgagee.

C) Affect of Resale. Upon an Institutional First Mortgagee conveying its title to an Apartment interest the foregoing abatement of rent and right of lien shall immediately cease and terminate.

D) Subordination. The subordination granted Institutional First Mortgagees as set forth herein shall be subject to the terms and provisions contained in this Paragraph, and in the event the Management Contractor subordinates its liens to any other mortgagee, then in the event said mortgagee obtains title at a foreclosure sale or in lieu of foreclosure, then as a condition to the granting of said subordination to a non-institutional first mortgagee, the secession of payments acquired under the Recreation Lease shall not apply, and said mortgagee shall be responsible for the payments the same as any other Owner (Leasehold- Owner), and this shall apply to the successors and assigns of said mortgagee.

14. Automatic Consent and Ratification. Each and every person, or entity, who shall take any interest in this Condominium, Seville Condominium II, or any of the Apartments, or portions of the Condominium Property, after the recording of this lease as a part of the Declaration, by acceptance, delivery and recording of the deed, leasehold deed, contract, grant, assignment, or other instruments granting, conveying or providing for such interest; or by the mere first exercise of the rights or uses granted herein, shall be deemed to consent to and ratify without further act being required, the provisions of this lease, to the same affect and extent as is such person or persons had executed this lease with the formalities required in deeds, for the purpose of subordinating and subjecting such person, persons, or entity or entities interest, in full, to the terms of this lease and granting, creating, constituting, affirming and imposing, ab initio and anew, the lien rights granted to the Management Contractor provided for in this lease agreement.

15. Assignability of Lease and Encumbrance of Above described Property. It is expressly understood and agreed that the following shall determine the assignability of the interest of the Association and the encumbrance as to the above described property.

15.1 Assignability. The Management Contractor shall have the right to assign or encumber by mortgage or otherwise its interest under this lease and the interest which it has to the lands described above without the consent of the Association being obtained.

15.2 Mortgages. This lease is subject to existing mortgages, if any, which have been recorded on the Public Records of Pinellas County, Florida, at the time this lease is recorded, and the right of the Association shall be subordinate and inferior to such mortgages as the Management Contractor may hereafter create from time to time, provided the Association shall at all times have the right to use, occupy and enjoy the above-described premises in accordance with the provisions of this lease so long as it shall perform all of its promises and covenants as herein contained.

15.3 Assignability of Lease by Association. The right, title and interest of the Association in this lease shall not be assigned, encumbered, or conveyed in any manner without the express written consent of the Management Contractor being obtained, and recorded on the Public Records of Pinellas County, Florida.

15.4 Effective Termination of Condominium. Upon the termination of the Condominium, Seville Condominium, 11, prior to the end of the term of this lease, the Association's interest in the leasehold created hereby shall be distributed automatically to the Owners (Leasehold-Owners) as an asset of the Association and the Owners (Leasehold-Owners) shall thereupon jointly and severally comprise the lessee under this lease, but in said event, said Owner (Leasehold-Owner) shall be responsible for only his proportionate share of the responsibility due hereunder.

16. Acknowledgment of Sub-Lease. The Association acknowledges that this lease instrument constitutes a sub-lease, and that the Management Contractor is the lessee of the recreation facility above for a period of 110 years from August 1, 1970 pursuant to lease dated July 14, 1970 and recorded in O.R. Book 3362, page 358, Public Records of Pinellas County, Florida, with said lease herein referred to as the "Main Recreation Lease", and the parties hereto acknowledge and agree that this lease instrument by and between the Management Contractor and the Association is subject to the provisions of the "Main Recreation Lease".

17. Destruction of Improvements on Recreation Facility or on the Condominium Property. The destruction, alteration, demolition or nonuse of the recreation facility, or on the Condominium Property of Seville Condominium 11, except the taking by eminent domain, as herein provided, shall not in any way reduce, abate or suspend the Association's promises hereunder, nor shall the same affect termination in whole or in part of this lease.

18. Destruction of Recreation Facilities. Upon the occurrence of any damage, total or partial, to the portion of the recreation facility, including improvements, buildings, structures, furniture, furnishings, fixtures and equipment now or hereafter placed thereon, whether or not the casualty causing such damage being insured against, or whether or not if insured, any proceeds are paid under said policy, the same shall be repaired and replaced so as to restore the same to a first-class condition, and said replacement and repairs shall be made as quickly as possible after said damage.

18.1 Responsibility for Repair and Replacement. In the event there is not sufficient proceeds from insurance to repair or replace the property, equipment, or other facilities damaged or destroyed, then the Association shall be responsible for the payment of its prorata share of the monies needed for the damage to be repaired or reconstructed, and the Association's share of said responsibility shall be calculated as set forth herein in Paragraph 7 hereof. The sums due hereunder shall become due at the option of the Management Contractor and shall be deemed additional rent, and shall be secured in the manner as other rent is secured hereunder.

19. Control over Repair and Reconstruction. The Management Contractor shall have full control over the repair and reconstruction of the damage to the recreation facilities, and shall have full authority to make necessary decisions as may be required from time to time for the damaged buildings, improvements, structures, and personal property to be repaired and/or replaced in a firstclass condition. If plans and specifications are required, the same shall be prepared by an architect licensed to practice under the laws of the State of Florida. The improvements and repairs made shall be at least equal to the value of the property prior to the destruction of same.

19.1 Failure of Management Contractor to Repair or Reconstruct. In the event the Management Contractor fails to repair or reconstruct as required hereunder, then the Association, together with the other associations and housing entities in the development of SEVILLE, shall take necessary steps in order for the facilities to be repaired and reconstructed.

20. Insurance Fund for Reconstruction and Repair. In the event proceeds of insurance shall be payable by reason of damage and/or total or partial destruction of the improvements, equipment, or buildings located on the above leased premises, and as often as such insurance proceeds shall be payable, the same shall be paid to the Management Contractor and said sums so paid shall be deposited in a special account of the Management Contractor in a bank in Pinellas County, Florida, designated by the Management Contractor and such sums shall be available for the purpose of reconstruction and repair.

20.1 Beneficial Interest. The sums so collected by the Management Contract hereunder, shall be held for the benefit of the condominium, an Association or other housing entity in the development of SEVILLE so that the recreation facility may be reconstructed and repaired.

20.2 Sole Use. The Management Contractor contracts that any sums collected pursuant to this paragraph shall be used only for the building and repairing of the recreation facilities and shall only be used in accordance with this paragraph.

20.3 Disbursements. The Management Contractor shall assume the responsibility of having the reconstruction and repairing undertaken, and may make payments from time to time out of the insurance proceeds as the reconstruction, replacement, and repairing proceeds, on the estimates of any architect licensed in the State of Florida having supervision of such construction and repair, certifying that the amount of such estimate is being applied to the payment of the reconstruction or repair and at a reasonable cost therefor, except, that said architect shall only be used in the event the reconstruction or repair exceeds the sum of \$5,000.

20.4 Additional Sums. In the event it appears that the insurance fund shall not be sufficient to handle the costs of reconstruction, replacement and repairing, then the Management Contractor shall give written notice to the associations in SEVILLE, and other housing entities in SEVILLE, if any, and the additional sums required shall be obtained by the associations and shall be forwarded to the Management Contractor within sixty (60) days after giving written notice.

20.5 Surplus. In the event a surplus remains in the above-mentioned insurance fund, said balance shall be paid to the Management Contractor to cover any costs and expenses it has incurred in said matter, and to any other sums which may be due to the Management Contractor from the associations or housing entities in SEVILLE from any source whatsoever, and if there is any remaining balance, the same shall be paid to the associations or housing entities on a prorata basis, or retained by the Management Contractor, at the option of a particular association, for payments due under this lease.

20.6 Mortgagees and Insurance. In the event a mortgagee shall have an option to apply insurance proceeds to the reduction or payment of the mortgage debt which may be due on the recreation facilities, and if it elects to apply the same or some portion thereof, the Management Contractor shall be required, within 120 days after the application of such sum by such mortgagee, to create from its own funds or from the proceeds of a new mortgage upon the recreation facility, the same amount of money so applied by such mortgagee, which money shall be held by the Management Contractor as if the same were the proceeds of insurance as set forth above, and in the event it is necessary for the Association to subordinate its lease in order for the Management Contractor to obtain said additional financing, the Association agrees to subordinate its interest upon request.

20.7 Additional Funds. In the event the sums obtained by the Management Contractor are not sufficient in order for the recreational facilities to be reconstructed, replaced, or repaired, as the case may be, then the Association shall provide, within the time limitation as set forth above, such funds, as may be required by the Management Contractor, with the share required to be provided by the Association equal to only its prorata share.

21. Defend Action. It is further covenanted and agreed by and between the parties hereto, that in case the Management Contractor shall, without any fault on its part, be made a party to any litigation commenced by or against the Association, the Association shall be and is under the obligation to defend at the Association's expense the Management Contractor in such litigation, with the right in the Management Contractor at its expense, to furnish additionally such defense thereto as the Management Contractor may wish.

22. Escalation clause. It is understood and agreed that the rental to be paid under the terms of this Lease as set forth herein, may be modified from time to time, in the event that economic conditions shall vary in the future. The indicator upon which the lease payments shall be adjusted shall be the Consumer Price Index (CPI), All Services U.S. 1957 - 1959, equalling 100, as published by the Bureau of Labor Statistics and presently reported in the Current Labor Statistics Section on Monthly Labor Review. The base date of this escalator provision shall be as of January, 1969, which has an Index Value at that time of 139.0, and shall be adjusted in accordance herewith. If at any future time such Index changes by 22 percent over or under the aforementioned Index value, then the rental as set forth herein, shall be changed. Such rental shall be determined at the option of either Lessor or the Lessee by dividing the monthly base rental as set forth in Paragraph 18 above, by the Index number for the month of January, 1969 (139.0) as set forth above, and then by multiplying that amount

by the corresponding Index number for the month of the latest available Bureau of Labor Statistics, and the monthly rental so determined shall fix the monthly rental for the succeeding year and thereafter until redetermined. In the event this paragraph is ever invoked by either of the parties, the adjustment of rental hereunder shall, at the option of the Lessor, be reviewed and adjusted annually (one year after the first adjustment) thereafter based upon the aforementioned Index or at such times convenient to the respective parties as they may hereafter agree upon in writing. Notwithstanding the above, the rentals due hereunder shall not be decreased more than 20% from their beginning levels. If the Bureau of Labor Statistics changes the form or basis of the calculation of the Index as referred above, the parties hereto agree to request the Bureau to make available for the life of this agreement annual consumer price indexes in its present form and calculated on the same basis as the Index as set forth above. In the event that the Bureau of Labor Statistics U. S. Department of Labor changes its procedure in any manner, such agency of the United States Department of Labor shall be the sole judge of the comparability of the successive Indexes, provided further, that in the event that said agency cannot or will not supply Indexes which are requested in the above sentence, the Dean of the Department of Business and Administration of the University of Florida, at his absolute discretion and at the expense of the LESSOR, shall select a method of continuing the intentions of the parties under this paragraph. It is further understood and agreed that in the event the Bureau of Labor Statistics, U. S. Department of Labor, shall publish corrections of Indexes used or to be used in the application of its Index, it is agreed that such corrections shall be taken into account of the adjustment of the rent as herein provided. The basic purpose of this paragraph is to provide a method of changing the rental due hereunder due to the inflation, deflation, depressions and/or monetary devaluation, or other factors, which affect the economy. The LESSOR specifically reserves the right to make increases as set forth herein, and the LESSOR, may or may not, at his option, take advantage of all the increase as may be applicable herein, and if the LESSOR fails to take advantage of all or a part of the increase which may be available, said LESSOR shall not be deemed to have waived the right to take advantage of said increase in the future. In any event, the rental shall not be increased until after the Declaration of Condominium is recorded if the rate increases beyond the percent as set forth herein.

23. Arbitration. The process of arbitration shall be available to the parties to this Recreation Lease to determine any question concerning the construction of any provision of this lease or the responsibilities of either party, or the applicability of the above escalation clause, or any other problem arising under the terms of this lease, and the terms of said arbitration shall be conducted in accordance with Paragraph 21 as set forth in the Declaration of Condominium of Seville Condominium .

24. Demolition. The Association shall not demolish any of the buildings, structures or improvements now or hereafter placed on the recreation facility without the prior consent, in writing, of the Management Contractor, which consent the Management Contractor may withhold in its absolute discretion or grant upon such terms as it may deem appropriate.

25. Management Contractor's Right to Perform. If the Association shall fail to pay any monies required hereunder (with the exception of rent), or should fail to perform any covenant required hereunder, then the Management Contractor

may, but shall not be obligated to, without notice or demand upon the Association, perform the acts omitted or failed to be performed by the Association. If such performance by the Management Contractor shall constitute in whole or in part the payment of monies, such monies so paid by the Management Contractor together with interest at the rate of ten (10%) percent per annum and reasonable attorney's fees incurred by the Management Contractor in and about the collection of the same, shall be deemed additional rent hereunder and shall be payable to the Management Contractor on demand or, at the option of the Management Contractor may be added to any rent then due or thereafter becoming due under this lease and the Association covenants to pay any such sums with interest and reasonable attorney's fee, as aforesaid, and the Management Contractor shall have, in addition to any and all other rights and remedies herein provided, the same rights and remedies in the event of nonpayment as in the case of default by the Association in the payment of rent and said amounts shall be secured hereunder in the same manner as rent.

26. Duty of Association to Assess and Pay. It shall be the duty of the Association to assess its Owners (Leasehold-Owners) in accordance with the Declaration and ByLaws in such amounts as may be necessary to pay its obligations hereunder, and to otherwise perform its covenants and promises as stated herein, and all payments requested hereunder shall be a common expense.

27. Use of Recreation Facilities. Association covenants and agrees that it will make no unlawful use of the recreation facility, nor permit the same to use in any way, contrary to any law or ordinance of the State of Florida, in the County of Pinellas, or any governing municipality, or other governmental agency and that it shall not permit any act by any of its Members which would cause the recreation facility to become a public nuisance.

27.1 Use. Association further covenants and agrees that it will use the said recreation facility only for recreational purposes or for other uses consistent with the overall development plan of SEVILLE, and none other, without the prior written consent of the Management Contractor being obtained.

27.2 Persons Entitled to Use Facilities. Any person qualified to occupy the buildings and improvements located upon the Condominium Property shall be entitled to use the recreational facilities described and leased herein. It is specifically understood and agreed that the Management Contractor shall have the power and authority, in its discretion, to deny any person, including but not limited to Owner (Leasehold-Owner), guest, or occupant, the right to use all or any portion or portions of the recreation areas for such period of time as it deems necessary and advisable, if said person violates and disregards the rules and regulations established from time to time by the Management Contractor as to the recreation area, or the house rules, which may be in existence from time to time, or Seville traffic and speed regulations, or if he is delinquent in sums owed the Association, the Management Contractor, Clearwater Development Corporation, or the lessor under the Long Term Lease.

27.3 Limitation on Lease. All uses designed, calculated, or intended which are likely to result in deprivation of any lessee of the premises above leased, and including Association, of an equal opportunity to that of any other lessee, to use, enjoy, occupy the same except to the extent that the use, occupancy and enjoyment of one lessee may be greater than another's, by reason of a greater number of Owners (Leasehold-Owners) shall be prohibited.

28. Assumption of Responsibility by Developer. The developer of SEVILLE, Clearwater Development Corporation, shall pay the fees required hereunder, as to any Apartment interest which it owns in the development of SEVILLE, which it has not sold, transferred or assigned.

29. Covenant Concerning Similar Leases. None of the covenants of the Association contained herein shall in any way be reduced, abated, suspended or limited by reason of the fact that there are or may be other sub-lessees as to the above described property or that such other sub-lessees may have made similar or identical promises and covenants to the Management Contractor.

29.1 Failure of Other Entity to Perform. No failure on the part of any other sub-lessee to perform similar or identical covenants or promises contained in its lease with the Management Contractor or failure on the part of the Management Contractor to enforce the same, shall operate as a waiver, extension or indulgence to Association.

29.2 Covenant with Other Lessees. Association understands and agrees, that some of the responsibilities as contained hereunder, may be prorated between it, and other associations in the development of SEVILLE, and Association covenants and agrees that it shall perform the covenants required hereunder which may be required by other associations under the terms of its leases with the Management Contractor, and that it shall pay the prorata share of its responsibility due hereunder, as herein provided.

29.3 Benefit of Covenants. The covenant as contained above shall be construed as covenants by the Association or unto the benefit of each and every present and future other sub-lessee of the recreation facilities, and, likewise, similar covenants made by future and present other Lessees shall be considered as covenants by them to and for the benefit of Association and every other sub-lessee.

29.4 Enforcement of Same. The above covenants may be enforced by any association in its own name without joinder of the Management Contractor, or other associations and a party successfully enforcing such covenants shall be entitled to recovery of reasonable attorney's fees and costs.

30. Condemnation. If, during the term of this lease, the recreation facility herein shall be taken as a result of the exercise of the power of eminent domain, this lease and all right, title and interest of the Association hereunder, shall cease and come to an end on the date of the vesting of title, pursuant to such proceedings and the Management Contractor shall be entitled to receive the total award made in such proceeding and the Association hereby absolutely assigns such award to the Management Contractor.

30.1 If Less Than Entire Premises Taken. If less than the entire recreation facility shall be taken under the exercise of the power of eminent domain, this lease shall

not be terminated, but shall continue in full force and effect as to the remaining portion of the recreation facility in accordance with the following:

A) Repairs Association together with the other condominium associations in SEVILLE who are sub-lessees of the above described premises shall make such repairs and restorations as may be necessary to fully restore the remaining portion of the premises to a condition as good as that prior to the taking.

B) Proration of Costs. The proration of said costs shall be made in accordance with other paragraphs as contained herein concerning the provision of costs between associations in SEVILLE.

C) Reduction of Rentals. The rentals due hereunder after the date of said taking shall be reduced by the per cent of land actually taken as it compares to the whole before said taking.

D) Payment of Proceeds. If only a portion of the recreation facility are taken in such eminent domain proceedings, all sums shall be payable to the Management Contractor and the Management Contractor agrees to make one-half of said sums available to the Association and other sub-lessees of the recreation facility for reconstruction.

E) Control over Repair. In the event a procedure cannot be worked out whereby the property is reconstructed and the funds disbursed, or in the event the sub-lessees cannot agree on how the money received under said proceedings shall be spent, then the Management Contractor shall in its sole and absolute discretion use said money for the purpose of rebuilding or replacing the recreation facilities and it shall be entitled to retaining the remaining funds.

31. Quiet Enjoyment. The Management Contractor covenants and agrees with Association that so long as the Association keeps and performs all of its covenants herein made, the Association shall have quiet and undisturbed and continued possession of the recreation facility subject only to the rights of the other sub-lessees of said premises and the rights of the Management Contractor and developer, Clearwater Development Corporation as contained herein.

32. Management Offices. Due to the responsibility of the Management Contractor, the Association has no objection to its occupying a reasonable portion of the recreation facilities as its office.

33. Place of Payments. All payments due hereunder until further notice, shall be paid to the Management Contractor at its office in SEVILLE.

34. Mechanics Liens. Neither the Association nor anyone claiming by, through or under Association, including contractors,

subcontractors, materialmen and laborers, shall have any rights to file or place any mechanics' or materialmen's liens of any character whatsoever upon the recreation facility or upon any building or improvement thereon, and notice is hereby given that no contractor, subcontractor, materialmen, laborers or anyone else who may furnish any material, service or labor for any buildings or improvements, alterations, repairs or any parts thereof at any time shall be or become entitled to any lien whatsoever thereon or therefor. If any Mechanics lien is validly established, then said lien shall be against the interest of Association only and no lien shall be established against the Management Contractor without its consent.

35. Default. If default shall be made by the Association in performance of any of its covenants herein set forth, then the Management Contractor may have any rights which a Landlord may have under the laws of the State of Florida in addition to the rights which the Management Contractor has herein.

36. Notice. Prior to the time any legal action can be taken by the Management Contractor for a default made by the part of the Association, the Management Contractor must give Association thirty (30) days written notice of said default.

36.1 Actions which can be Taken. In the event of a default the Management Contractor may foreclose its lien as set forth herein, and/or declare this lease cancelled and terminated with or without process of law. In the event the lease is terminated, the Management Contractor shall advise the Association of this in writing, and from that point on, the Association, nor any of its Members shall be entitled to use the recreation facility.

36.2 Cumulative Remedies. The rights, remedies, powers, options, elections, preferences and liens of the Management Contractor set forth herein shall be construed as cumulative and no one of them shall be construed as being exclusive of the other or exclusive of any rights or priorities allowed by law and the exercise of one or more shall not be construed as a waiver of the others. The exercise by the Management Contractor of any of its rights or remedies provided herein shall not be construed as an election by the Management Contractor to terminate and cancel this lease except if it exercises such right or remedy by the declaration by the Management Contractor that this lease is terminated and cancelled due to default on the part of the Association, or the entry of a judgment, decree of writ of eviction as against the Association.

37. Delivery of Premises. At the termination of this lease by lapse of time or otherwise, the Association will peaceably and quietly deliver possession of the recreation facility and all improvements situated thereon including all personal property therein and thereon to the Management Contractor in good state and repair and all buildings, improvements and personal property then situated on the recreation facility shall be the property of the Management Contractor. In the event this lease is terminated at any time prior to the expiration of the term, then in such event, this lease shall be terminated as completely as if the term hereunder had expired.

38. Right of Entry. The Management Contractor shall have the right of entry upon the demised premises at all reasonable times to examine the condition and use thereof, provided only such right shall be exercised in such manner as not to interfere with the Association.

39. Easements. The recreation facility is subject to such easements for public utilities as now appear of public record, if any, and Management Contractor shall have at all times the exclusive right to create additional non-exclusive easements over the recreation facility and such utilities as the Management Contractor shall from time to time deem appropriate, free and clear of the provisions of this lease, and the Management Contractor shall also have the right to establish non-exclusive easements over the Recreation facility for the residents and occupants of SEVILLE for ingress and egress.

40 Miscellaneous Provisions.

A) Time is of the Essence. Time is of the essence of each covenant where the obligation is to pay money.

B) Waiver. No waiver, extension or indulgence by the Management Contractor in any one occasion as to any breach shall be construed as a waiver, extension or indulgence in any succeeding breach of the same covenant.

C) Changes in Writing. No modifications, release or discharge, or waiver of any provision hereof shall be of any force, effect or value unless in writing, and signed by the Management Contractor.

D) Covenants Running with the Land. All covenants, promises, conditions and obligations herein contained or implied are covenants for all of the recreation facility and covenants running with the lands described in the Declaration of Condominium, and the same shall attach to and be binding upon the Management Contractor, its successors and assigns, and the Association, its successors and assigns, its present and future Members, occupants, and present and future Owners (Leasehold-Owners) of the Apartment interests in the Condominium, their heirs, personal representatives, successors and assigns.

E) Entire Agreement. This instrument and the Declaration together with the exhibits and attachments constitute the entire agreement between the parties hereto as of the date of the execution, and neither has been induced by the other by representations, promises or understandings, and there are no collateral agreements, stipulations, promises or understandings whatsoever in any way touching the subject matter of this instrument which are not expressly contained herein.

F) Notice. When either party desires or is required to give notice unto the other in connection with and according to the terms of this lease, such notice shall be given either

by registered or certified mail, return receipt requested, and shall be deemed given for all purposes when it shall have been deposited in the United States mail, addressed to the Association or Management Contractor at its last known address.

G) Construction. This lease is to be construed in accordance with the laws of the State of Florida, and the terms used herein shall be construed in accordance with the definitions as set forth in the Declaration of which this lease is a part.

H) Severability. The invalidity in whole or in part of any covenant, section, sentence, clause, phrase or word, or of any provision of this lease or of the Declaration shall not affect the validity or the remaining portions thereof.

I) Construction. Wheresoever the lease so requires, the use of any gender shall be construed to include all genders, and the use of the plural shall include the singular and the singular shall include the plural.

IN WITNESS WHEREOF, the Management Contractor and the Association have caused this instrument to be executed by the duly authorized officers, on the date first above written.

Signed, sealed and delivered CLEARWATER MANAGEMENT CORPORATION
in the presence of:

Alice M. May-Lace
Wallace W. Blackburn
Attest: Wallace W. Blackburn (CORPORATE SEAL)
Secretary

By: William S. Blackburn
President

Alice M. May-Lace
Wallace W. Blackburn
Attest: Wallace W. Blackburn (CORPORATE SEAL)
Secretary

By: William S. Blackburn
President

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared William S. Blackburn and Wallace W. Blackburn, President and Secretary respectively of CLEARWATER MANAGEMENT CORPORATION, a corporation organized and existing under the laws of the State of Florida, to me personally known, and this day acknowledged before me that they executed the foregoing instrument as such officers of said corporation and that they affixed thereto the official seal of the said corporation for the uses and purposes therein expressed.

WITNESS my hand and official seal in the State and County aforesaid, this 15 day of September, 1971.

Alice M. May-Lace
Notary Public - State of Florida
My commission expires:

Notary Public, State of Florida at Large
My commission expires: 12/31/73
My commission is renewed by American Fire & Casualty Co.

CONDOMINIUM

72053671

Instrument No. _____

Date Filed May 1, 1972

Hour 10:17 A.M.

Condominium Book No. 10 Page No. 66 thru 72

Name of Condominium Apartment
SEVILLE CONDOMINIUM II

Owners:

CLEARWATER DEVELOPMENT CORPORATION

.O.R. 3778 PAGE 140

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared William B. Albright and Wallace W. Blackburn, President and Secretary respectively of SEVILLE CONDOMINIUM, INC., a corporation organized and existing under the laws of the State of Florida, to me personally known, and this day acknowledged before me that they executed the foregoing instrument as such officers of said corporation and that they affixed thereto the official seal of the said corporation for the uses and purposes therein expressed.

WITNESS my hand and official seal in the State and County aforesaid, this 15 day of September, 1971.

Alice M. Marshall
Notary Public - State of Florida.
My commission expires Nov. 12, 1973

CONSENT AND APPROVAL BY DEVELOPER

CLEARWATER DEVELOPMENT CORPORATION, the developer of SEVILLE consents to the terms of the above described lease and hereby joins in the execution thereof and has caused this instrument to be executed by its duly authorized officers and has caused its seal to be affixed hereto this 15 day of September, 1971.

Signed, sealed and delivered CLEARWATER DEVELOPMENT CORPORATION, in the presence of:

Alice M. Marshall By: William B. Albright
Wallace W. Blackburn President
Attest: Wallace W. Blackburn (CORPORATE SEAL)
Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared William B. Albright and Wallace W. Blackburn, President and Secretary respectively of CLEARWATER DEVELOPMENT CORPORATION, a corporation organized and existing under the laws of the State of Florida, to me personally known, and this day acknowledged before me that they executed the foregoing instrument as such officers of said corporation and that they affixed thereto the official seal of the said corporation for the uses and purposes therein expressed.

WITNESS my hand and official seal in the State and County aforesaid, this 15 day of September, 1971.

Alice M. Marshall
Notary Public - State of Florida
My commission expires:

Notary Public, State of Florida at Large
My Commission Expires Nov. 12, 1973
Bonded By American Fire & Casualty Co.