

Please return to:
Walter Plaag, Treasurer
Sandal Cove II Condo Assn.
1007 S. Bayshore Blvd.
Unit 108
Safety Harbor, FL 34695

**Certificate of Amendment to the Declaration of Condominium
For Sandal Cove Condominium II**

I, Walter Plaag, Treasurer of Sandal Cove Condominium II Association, Inc, do hereby certify that at the Annual Meeting of the Membership held on January 8, 2019, the following restatement of the documents for Sandal Cove Condominium II, was approved by the affirmative vote of not less than 75% of the entire membership of the entire membership of the board of administration and by not less than 75% of the votes of the entire membership of the Association.

The Declaration of Condominium for Sandal Cove Condominium II, as recorded in Official Records book 4545, Page 1211; as amended on Official Records Book 4553, Page 328; Official Records Book 4847, Page 1903; as re-recorded in Official Records Book 4856m Oage 127; and Certificate of Amendment in Official Records Book 7230, Page 2286, all of the Public Records of Pinellas County, Florida, is hereby restated in the following 40 pages.

Sandal Cove Condominium II Association, Inc.

By: Walter Plaag
Walter Plaag, Treasurer

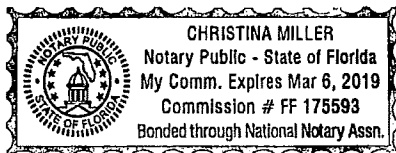
By: Greg DeCosmo
Greg DeCosmo, President

STATE OF FLORIDA

COUNTY OF PINELLAS

The foregoing instrument was acknowledged before me this 10 day of January, 2019, by Walter Plaag, Treasurer and Greg DeCosmo, President of Sandal Cove Condominium II, who were identified by Florida driver's license and who executed the foregoing Certificate of Amendment to the Sandal Cove II documents in accordance with the Articles of Incorporation of Sandal Cove II Condominium.

Christina Miller
NOTARY PUBLIC, State of Florida



My Commission Expires: March 6, 2019

WALTER PLAAG
1007 S. BAYSHORE BLVD
UNIT 10B
SAFETY HARBOR, FL
34695

CONDOMINIUM DOCUMENTS FOR SANDAL COVE CONDOMINIUM II

THIS IS A RESTATEMENT OF CONDO DOCS LEAVING OUT REFERENCES TO BUILDERS RIGHTS AND INCLUDING CHANGES IN FLORIDA STATUTES.

SANDAL COVE CONDOMINIUM II (TWO) IS SEPARATE FROM AND INDEPENDENT FROM SANDAL COVE CONDOMINIUM I (ONE).

ORIGINALLY (May 9, 1977) THERE WAS A RECREATIONAL FACILITIES & LAND LEASE ASSOCIATED WITH SANDAL COVE CONDOMINIUM II. HOWEVER, THE UNIT OWNERS HAVE PURCHASED THE FACILITIES & LAND LEASE PROPERTY FROM THE DEVELOPER. THE LAND, POOL, PARKING LOT ETC. ARE OWNED BY THE ASSOCIATION AND ARE NOW COMMON ELEMENTS.

UNIT OWNERS ARE REQUIRED TO PAY CONDO FEES. THE FEE IS THEIR SHARE OF THE COST AND EXPENSES OF MAINTENANCE, MANAGEMENT, UPKEEP, REPLACEMENT, AND COSTS OF OPERATING AND MAINTAINING THE CONDO PROPERTY COMMON ELEMENTS.

THERE IS A LIEN RIGHT AGAINST EACH UNIT TO SECURE THE PAYMENT OF CONDO FEES. FAILURE TO MAKE THE PAYMENTS MAY RESULT IN THE FORECLOSURE OF THE LIEN.

THERE IS A MANAGEMENT COMPANY WHICH MANAGES THE PROPERTY SUBJECT TO THE DIRECTION OF THE BOARD OF DIRECTORS.

THE SALE, LEASE OR TRANSFER OF UNITS IS RESTRICTED AND CONTROLLED. REFERENCE SHOULD BE MADE TO PARAGRAPH V OF THIS PROSPECTUS AND SECTION 22 OF THE DECLARATION OF CONDOMINIUM.

THE STATEMENTS SET FORTH ABOVE ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES AS WELL AS THE ENTIRE SET OF DISCLOSURE MATERIALS AND THEIR PURCHASE AGREEMENT. ALL DOCUMENTS ARE IMPORTANT LEGAL DOCUMENTS AND IF NOT UNDERSTOOD, PROSPECTIVE PURCHASERS SHOULD SEEK LEGAL ADVICE.

ALL QUESTIONS OF INTERPRETATION OF THIS DOCUMENT AND ANY RULES AND REGULATIONS SHALL BE SUBMITTED TO THE BOARD IN WRITING. THE BOARD OF DIRECTORS SHALL DECIDE THE INTENT OF THE DOCUMENT OR RULE.

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SANDAL COVE CONDOMINIUM II

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I. Narrative Description of Condominium Property

The condominium covered by this Prospectus is SANDAL COVE CONDOMINIUM II, located at 1007 and 1009 South Bayshore Blvd., Safety Harbor, Pinellas County, Florida, 34695.

A plat of Sandal Cove Condominium II can be found in the Condominium Plat Book 24, Pages 109 through 111. It is further amended in Condominium Plat Book 34, Page 6, Public Records of Pinellas County, Florida and further described in that certain Declaration of Condominium recorded May 10, 1977 in Official Records Book 4545, Pages 1211 through 1282, together with such additions and amendments to said Declaration and Condominium Plat as from time to time may be made, all as recorded in the Public Records of Pinellas County, Florida; together with the exhibits attached thereto and made a part thereof, and together with an undivided share in the common elements appurtenant thereto.

Sandal Cove II is distinct from Sandal Cove I. Each section has its own Board of Directors, Governing Documents and Rules and Regulations. Sandal Cove II consists of two condominium buildings containing a total of thirty two units and surrounding property. Each building is two stories, containing eight units on the ground floor and eight units on the second floor. Each building contains eight 2- bedroom, 2-bath units and eight 1-bedroom, 1-bath units. The condominium property also includes a recreational area surrounding the condominium buildings, a swimming pool and guest parking along the South parking lot wall West of the dumpsters. Parking spaces are assigned ONE space to each unit. Please do not park in a numbered space unless it is your numbered space. Guest Parking and second vehicles are allowed along the South Wall West of the dumpsters.

Ownership of a condominium unit entitles a unit owner to one designated parking space, designated storage space, use of the recreational area in common with all other unit owners and membership in SANDAL COVE CONDOMINIUM II ASSOCIATION, INC. It is a not-for-profit Florida Corporation which is responsible for the operation of the condominium.

THE DEVELOPER HAS CONVEYED FEE SIMPLE TITLE TO EACH UNIT TO THE RESPECTIVE PURCHASERS.

II. Recreational and Other Commonly Used Facilities.

The recreational and other commonly used facilities consists of a landscaped area that surrounds the condominium buildings including a swimming pool of a free form shape which is approximately forty feet long and approximately thirty feet wide with a depth extending from three feet to six feet. The pool capacity is 29,000 gallons and is encircled by a pool deck consisting of 700 square feet.

The swimming pool is for the non-exclusive use, enjoyment and recreation of the unit owners of this condominium.

THERE IS NO RECREATIONAL FACILITIES LEASE ASSOCIATED WITH THIS CONDOMINIUM.

UNIT OWNERS ARE REQUIRED TO PAY THEIR SHARE OF THE COST AND EXPENSES OF MAINTENANCE, MANAGEMENT, UPKEEP, REPLACEMENT, AND FEES.

III. Management of the Condominium.

THERE CURRENTLY IS A CONTRACT FOR THE MANAGEMENT OF THE CONDOMINIUM PROPERTY WITH SENTRY MANAGEMENT, INC. This contract is renewed annually and may be changed by the Board of Directors.

IV. Control of Condominium Association.

The condominium property and the Association shall be controlled by the owners of units of the condominium as set forth in the Articles of Incorporation and the Association's By-Laws.

V. Restriction on Sale or Lease

THE SALE, LEASE, OR TRANSFER OF UNITS IS RESTRICTED OR CONTROLLED. A unit owner is restricted in their right to lease, rent or make a gift of a condominium unit without approval of the Association. In the event a condominium unit owner intends to enter into a bona fide sale of his unit, such owner will be required to submit the name and address of the intended purchaser and a copy of the sales contract to the Association for its approval. Currently there is a \$50 application fee.

VI. Use and Occupancy Restrictions

The condominium units covered herein are subject to the provisions of the original Declaration of Condominium at Section 11 entitled Use Restrictions.

The board of administration of the association is granted the authority to adopt reasonable regulations concerning the use of the condominium property from time to time. The restrictions governing the use of the condominium parcels are detailed in Section 11 of the Declaration and cover residential use, children, pets, nuisances, lawful use, signs, exterior appearance, leasing and future regulations.

VII. Utilities

The manner in which utility needs and other services will be met are as follows:
Sewer service - City of Clearwater, Florida; Water service - City of Safety Harbor, Florida;
Storm drainage, natural surface drainage complemented by a drainage pond;
Electricity – Duke Energy's Florida Power Corporation.

VIII. Common Expenses

The percentage of ownership of common elements and apportionment of expenses are set and assigned to each unit on the basis of square footage of the unit. (2.885% for the 1BR and 3.365% for the 2 BR)

IX. Estimated Operating Budget

The Board of Directors along with the Management Company annually prepares an estimated operating budget for the condominium.

**Declaration of Condominium of Buildings 1007 and
1009 Sandal Cove Condominium II**

1. Purpose. The purpose of this Declaration is to submit the lands described in this instrument and improvements on such lands to the condominium form of ownership and use in the manner provided by Chapter 718, Florida Statutes, as amended herein called the "Condominium Act".

1.1 The Land. The original lands owned by Developer, which by this instrument are submitted to the condominium form of ownership, are the following described lands lying in Pinellas County, Florida:

Building 1007: From the Southeast corner of the NE 1/4 of the NE 1/4 of section 9, Township 29 South, Range 16 E., run thence N 89°17'59" W 118.05 ft. along the 40 acre line; thence N 0°42'01" E., 321.08 ft. for the Point of Beginning; thence N 72°47'59" W., 155.0 ft.; thence N 17°12'01" E., 80.67 ft.; thence S 72°47'59" E., 155.0 ft.; thence S 17°12'01" W., 80.67 ft. to the P.O.B.

Building 1009: From the Southeast corner of the NE 1/4 of the NE 1/4 of Section 9, Township 29 South, Range 16 E., run thence N 89°17'59" W., 208.74 ft. along the 40 acre line, thence N 0°42'01" E., 106.0 ft. For The Point of Beginning; thence N 20°00'00" W., 80.67; thence N 70°00'00" E., 155.0 ft.; thence S 20°00'00" E., 80.67 ft.; thence S 70°00'00" W., 155.0 ft. to the P.O.B.

2. Definitions. The terms used in this Declaration and in its exhibits shall have the meanings stated in the Condominium Act and as follows unless the context otherwise requires:

2.1 Unit means a part of the condominium property which is to be subject to private ownership.

2.2 Unit Owner means the owner of a condominium parcel

2.3 Condominium Parcel means a unit together with the undivided share in the common elements which is appurtenant to the unit.

2.4 Condominium Property means and includes the land and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.

2.5 Condominium means all of the condominium property as a whole when the context so permits, as well as the meaning stated in the Condominium Act.

2.6 Association means SANDAL COVE CONDOMINIUM II ASSOCIATION, INC. and its successors.

2.7 Common Elements shall include: (a) the condominium property not included in the units, (b) tangible personal property required for the maintenance and operation of the condominium, even though owned by the Association, and (c) the items stated in the Condominium Act.

2.8 Limited Common Elements shall include those common elements which are reserved for the use of a certain unit to the exclusion of other units.

2.9 Common Expenses shall include: (a) expenses of administration and management of the condominium property; (b) expenses of maintenance, operation, repair or replacement of common elements; (c) expenses declared common expenses by provisions of this Declaration or the By-Laws; and (d) any valid charge against the condominium property as a whole.

2.10 Reasonable Attorneys Fees means and includes reasonable fees for the services of attorneys at law whether or not judicial or administrative proceedings are involved and if judicial or administrative proceedings are involved, then of all appellate or administrative review of the same .

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

2.12 Utility Services as used in the Condominium Act and as construed with reference to this condominium, and as used in the Declaration and By-Laws, shall include but not be limited to electric power, water and garbage and sewage disposal.

3. Easements.

Each of the following easements is a covenant running with the land of the condominium, and notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination of the condominium and the exclusion of any of the lands of the condominium from the condominium.

3.1 Utilities as may be required for utility services in order to adequately service the condominium and to adequately serve the condominium property; provided, however, easements through a unit shall be only according to the plans and specifications for the building containing the unit or as the building is actually constructed, unless approved in writing by the unit owner.

3.2 Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across sidewalks, paths, walks and lanes, as the same may from time to time exist upon the common elements ; and for the vehicular traffic over, through and across such portions of the common elements as may be from time to time paved and intended for such purposes necessary to provide reasonable access to the public ways, but the same shall not give or create in any person the right to park upon any portions of the condominium property, except as otherwise provided.

3.3 Easement of Unintentional and Non-Negligent Encroachments. If a unit shall encroach upon any common elements, or upon any other unit by reason of original construction or by the non-purposeful or non-negligent act of the unit owner or because of settling of the building, then an easement appurtenant to such encroaching unit, to the extent of such encroachment, shall exist so long as such encroachment shall exist. If any common element shall encroach upon any unit by reason of original construction or the non-purposeful and non-negligent act of Association, then an easement appurtenant to such common element, to the

extent of such encroachment, shall exist as long as such encroachment shall exist.

4. Improvements. General Description. The condominium includes two buildings each consisting of a ground floor and one additional floor, making a total of four floors. The buildings contain thirty two units. The condominium includes landscaping, swimming pool, automobile parking areas and other facilities located substantially as shown upon said survey and plot plan and which are part of the common elements and limited common elements.

5. Unit – Boundaries. Unit, as the term is used herein, shall mean and comprise the thirty two separate residential dwelling units. Actual unit ownership excludes, however, all spaces and improvements lying beneath the undecorated or unfinished inner surfaces of the perimeter walls and floors, and above the undecorated or unfinished inner surfaces of the upper top story ceilings of each unit.

The unit ownership additionally excludes all spaces and improvements lying beneath the undecorated or unfinished inner surfaces of all interior bearing walls or bearing partitions, and further excludes all pipes, ducts, wires, conduits and other facilities running through any interior wall or partition for the furnishing of utility services to units and common elements.

6. Common Elements. Common elements as the term is used herein shall mean and comprise all of the land, improvements and facilities of the condominium. Common elements shall also include easements through units for all conduits, pipes, ducts, plumbing, wiring and all other facilities for the furnishing of utility services to units and common elements and easements of support.

7. Limited Common Elements. Limited common elements as the term is used herein, shall mean and comprise that portion of the common elements consisting of separate and designated areas as specifically hereinafter delineated. As to each of which said areas, a right of exclusive use is hereby reserved as appurtenance to a particular unit. (ie. Porches & One Parking Space)

8. Automobile Parking. One automobile parking space located on the condominium property will be assigned by the Board of the Association to each unit. A parking space once assigned shall thereafter be deemed a limited common element reserved for the use of the unit to which it was originally assigned, and to the exclusion of the other units. All other automobile parking spaces not assigned to a unit shall be under the control and supervision of the board of administration of the Association for such use as may be determined from time to time.

9. Perpetual Non-exclusive Easement in Common Elements. The common elements shall be subject to a perpetual non-exclusive easement hereby created in favor of all the owners of units in this condominium for their use and for the use of their immediate families, guests, and invitees, for all proper and normal purposes, and for the furnishing of services and facilities for which the same are reasonably intended.

10. Rules & Regulations. The Association shall have the right to establish rules and regulations governing the use and enjoyment of all such common elements pursuant to which the owner or owners of any unit may be entitled to the exclusive use of any area or space or spaces.

11. The Units. The units of the condominium are described more particularly and the rights and obligations of their owners established as follows:

11.1. Unit Numbers and Letters. There are eight units on the first floor of each condominium building and eight units on the second floor of each condominium building for a total of thirty-two units.

11.2. Appurtenances to Units. The owner of each unit shall own a share and certain interests in the condominium property, which share and interests are appurtenant to his unit.

11.3. Common Elements. The undivided share in the land and other common elements which are appurtenant to each unit.

11.4. Limited Common Elements. Those limited common elements previously set forth in paragraph 7 above.

11.5. Association Membership. The membership of each unit owner in the Association and the interest of each unit owner in the funds and assets held by the Association.

12. Liability for Common Expenses and Share of Common Surplus. Each unit owner shall be liable for a proportionate share of the common expenses and shall be entitled to a proportionate share of the common surplus. Such share is the same as the undivided share in the common elements appurtenant to his unit. The foregoing right to a share of the common surplus does not include the right to withdraw it or require payment or distribution thereof.

13. Maintenance, Alteration and Improvement. Responsibility for the maintenance of the condominium property and restrictions upon its alteration and improvement shall be as follows:

13.1 Common Elements and Limited Common Elements.

13.1.a. By the Association. The maintenance and operation of the common elements shall be the responsibility of the Association and a common expense. The Association's responsibility of the limited common elements shall be only as set forth herein.

13.1.b. Alteration and Improvement. There shall be no alteration nor further improvement of the common elements or limited common elements without prior approval in writing by the record owners of not less than 75%.

The share of any cost shall be assessed to the unit owners in the proportion which their shares in the common elements bear to each other. There shall be no change in the shares or rights of a unit owner in the common elements or limited common elements which are altered or further improved.

13.2 Units (Maintenance, Alteration and Improvement)

13.2.a. By the Association. The Association shall maintain, repair and replace as a common expense:

1. All portions of a unit, **except** interior surfaces, contributing to the support of the condominium building. Portions shall include but not be limited to the interior drywall walls, interior ceiling drywall, outside walls of the condominium building and all fixtures on its exterior boundary walls of units, floors and ceiling slabs, loadbearing columns and walls, **but shall not include** screening, windows, exterior doors, glass and interior surfaces of walls, ceilings and floors;

2. All conduits, ducts, rough plumbing (but not fixtures), wiring and other facilities for the furnishings of utility services which are contained in a unit, but which services all or part of the condominium building other than the unit within which contained; and

3. All incidental damage caused to a unit by such work shall be promptly repaired by and at expense of the Association.

13.2.b. By the Unit Owner . The responsibility of the unit owner shall include:

1. To maintain, repair and replace at his sole and personal expense, All doors, windows, glass, screens, electric panels, electric outlets and fixtures, air conditioners, heaters, hot water heaters, refrigerators, dishwashers, garbage disposals, other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, including boundary and exterior walls, floors and ceilings, and all other portions of his unit except the portions specifically to be maintained, repaired and replaced by the Association.

2. Not to enclose, screen, paint or otherwise decorate, or change the appearance of any portion of the exterior of the condominium building.

3. To promptly report to the Association any defect or need for repairs, the responsibility for the remedying of which is that of the Association according to this Declaration.

13.2.c. Alteration and Improvement . Subject to the other provisions of 13.2 and which in all cases shall supersede and have priority over the provisions of this subsection when in conflict therewith, a unit owner may make such alteration or improvement to his unit at his sole and personal cost as he may be advised, provided all work shall be done **without disturbing the rights of other unit owners** and further provided, that a unit owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony or patio, screening, exterior doors, windows, structural or loadbearing member, electrical service or plumbing service, without **first obtaining approval** in writing of the board of administration of the Association.

13.3 Alterations and Improvements - General. Neither a unit owner nor the Association shall make any alteration in the portions of a unit or the condominium building which are to be maintained by the Association, or remove any portion thereof or make any additions thereto or do anything which would jeopardize the safety or soundness of the condominium building, or impair any easement, without first obtaining approval in writing of owners of 75% of all the

other units in the condominium building and the approval of the board of administration of the Association. A copy of plans for all such work prepared by an architect licensed to practice in Florida shall be filed with the Association prior to the granting of such approval and the start of the work.

14. Assessments. The making and collection of assessments against unit owners for common expenses shall be pursuant to the By-Laws and subject to the following provisions:

14.1 Special assessments. Special Assessments are assessments made on the unit owners to make up the short fall of funds to pay for the **Underfunded Budget** items in the annual budget. Notice of Special Assessments shall be posted in each building and mailed to unit owners not less than 30 days before the due date.

14.2 Share of Common Expense. Each unit owner shall be liable for a proportionate share of the common expenses, and shall share in the common surplus, such shares being the same as the undivided share in the common elements appurtenant to the unit owned by him. The foregoing right to a share of the common surplus does not include the right to withdraw or receive distribution of his share of the common surplus.

14.3 Interest. Application of Payments; Acceleration. Assessments and installments thereon paid within ten days after the date when due shall not bear interest, but all sums not paid within ten days after the date when due shall bear interest at the rate of 10% per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due. If any installment of an assessment is not paid within 30 days after the date when due, the board of administration of the Association may declare the entire assessment as to the delinquent owner then due and payable in full as if so originally assessed.

14.4 Lien for Assessments. The Association shall have a lien on each condominium parcel for any unpaid assessments, and interest thereon, against the unit owner thereof, which lien shall also secure reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien.

Said lien shall be effective from and after the time of recording in the public records of Pinellas County, Florida, a claim of lien stating the description of the condominium parcel, the name of the record owner thereof, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid or until barred by Chapter 95, Florida Statutes. Such claims of Lien shall be signed and verified by an officer or agent of the Association.

14.5 Satisfaction of Lien. Upon full payment the party making payment shall be entitled to a recordable satisfaction of lien. Such liens shall be subordinate to the lien of any mortgage or other lien recorded prior to the date of recording the claim of lien. "Liens for assessment" may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure, the unit owner shall be required to pay a reasonable rental for the condominium parcel and the Association shall be entitled as a matter of law, to the appointment of a receiver to collect the same.

14.6 Unpaid Assessments. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. **Where the mortgage of a first mortgage of record or other purchaser of a unit obtains title to the condominium parcel as a result of the foreclosure of the first mortgage, or where a mortgagee of a first mortgage of record obtains title thereto as a result of a conveyance in lieu of foreclosure of the first mortgage, such acquirer of title, its successors and assigns, SHALL BE LIABLE for the share of the common expenses or assessments by the Association pertaining to such parcel or chargeable to the former unit owner which became due prior to acquisition of title in the manner above provided.** A first mortgagee acquiring title to a condominium parcel as a result of foreclosing on a deed in lieu of foreclosure **may not be excused**, during the period of its ownership of such parcel, whether or not such parcel is unoccupied, from the payment of the common expenses coming due during the period of ownership.

15. Association. The operation of the condominium shall be by the SANDAL COVE CONDOMINIUM II ASSOCIATION, INC., a corporation not for profit under the laws of Florida, which shall fulfill its functions pursuant to the following provisions:

15.1 Articles of Incorporation, included in this document.

15.2 The By-Laws of the Association, included in this document.

15.3 The Powers and Duties of the Association shall include those set forth in Chapter 718.111, Florida Statutes 1976.

15.4 Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable to unit owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

15.5 Restraint Upon Assignment of Shares in Assets. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as appurtenant to his unit.

16. Community Facilities. The Developer has sold the leased property to SANDAL COVE CONDOMINIUM II ASSOCIATION, INC.

16.1 Non-Exclusive Use. The common elements, previously leased, facilities are intended for the non-exclusive use, enjoyment, recreation and benefit of the unit owners of this condominium. All unit owners shall be subject to the uniform application of the "Rules and Regulations" which are or may be from time to time established by the Association.

17. Insurance. Insurance, other than title insurance, which shall be carried upon the condominium property and the property of the unit owners shall be governed by the following provisions:

17.1 Authority to Purchase. All insurance policies upon the condominium property shall be purchased by the Association for the benefit of the Association, and in the case of insurance covering damage to the condominium building and its appurtenances, also for the benefit of unit owners and their mortgagees as their interests may appear, and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgages of unit owners. In the case of insurance policies covering damage to condominium buildings and their appurtenances, the kind of such policies shall be subject to the approval of the bank, life insurance company or savings and loan association holding the greatest dollar amount of first mortgages against units in the condominium. Such policies and endorsements thereon shall be held by the Association subject to inspection by any interested parties.

It shall not be the responsibility or duty of the Association to obtain insurance coverage upon the personal liability, personal property or living expenses of any unit owner, but the unit owner may obtain such insurance at his own expense, provided such insurance may not be of a nature to affect policies purchased by the Association.

17.2 Coverage.

a. Casualty. All buildings and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the board of administrators of the Association. Such coverage shall afford protection against:

17.2.a. Loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the building on the land, including but not limited to vandalism and malicious mischief.

17.2.b. Public Liability. In some amounts and such coverage as may be required by the board of administration of the Association and with cross liability endorsement to cover liabilities of the unit owners as a group to a unit owner .

17.2.c. Workmen's Compensation Policy. To meet the requirements of law.

17.2.d. Other. Such other insurance as the board of administration of the Association shall determine from time to time to be desirable.

17.3 Premiums . Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

17.4 Insurance Trustee, Shares of Proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to

The Exchange Bank and Trust Company of Clearwater, Clearwater, Florida, as Trustee or to such other bank in Florida with trust powers as may be designated as "insurance trustee" by the board of administration of the Association, which trustee is referred to in this instrument as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or Sufficiency of policies, nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as they are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the unit owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee.

17.4.a. Common Elements. Proceeds on account of damage to common elements - an undivided share for each unit owner of the Condominium, such share being the same as the undivided share in the common elements appurtenant to his unit.

17.4.b. Units. Proceeds on account of damage to units shall be held in the following undivided shares :

1. When the Condominium building is to be restored - for the owners of damaged units in proportion to the cost of repairing the damage suffered by each unit owner, which cost shall be determined by the board of administration of the Association.

2. When the Condominium building is not to be restored - an undivided share for each unit owner, such share being the same as the undivided share in the common elements appurtenant to his unit.

17.4.c. Mortgages . In the event a mortgagee endorsement has been issued as to a unit, the share of a unit owner shall be held in trust for the mortgagee and the unit owner as their interest may appear; provided, however, that the mortgagee shall have the right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

17.5 Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

17.5.a. Expense of Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefore.

17.5.b. Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be retained by Association by depositing said proceeds in the Roofing reserve account.

17.5.c. Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by such mortgagee.

17.5.d. Certificate . In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary, or by the Association's managing agent, if any, as to the names of unit owners and their respective shares of the distribution.

17.6 Association as Agent . The Association is hereby irrevocably appointed agent, with full power of substitution, for each unit owner and for each owner of any other insured interest under insurance policies purchased by the Association, to bring suit thereon in the name of the Association and/or other insured's; and deliver releases upon payments of claims, and to otherwise exercise all of the rights, powers and privileges of the Association and each owner of any other insured interest in the condominium property as an insured under such insurance policies.

18. Reconstruction or Repair after Casualty.

18.1 Determination to Reconstruct or Repair . If any part of the condominium property shall be damaged by casualty, whether it shall be reconstructed or repaired shall be determined in the following manner:

18.1.a. Common Elements; Limited Common Elements. If the damaged improvement is a common element or a limited common element the same shall be reconstructed or repaired unless the damages to the condominium building using such common element or limited common element extend to units contained within such building, in which case the provisions relative to reconstruction and repair of the condominium building, as elsewhere herein provided, shall pertain.

18.1.b. Condominium Building.

18.1.b.1. Lesser Damage . If the damaged improvement is the condominium building, and if the unit to which 50% of the common elements are appurtenant are found by the board of administration of the Association **to be tenantable**, the damaged property shall be reconstructed or repaired unless within 60 days after the casualty the owners of 75% of the common elements agree in writing that the condominium shall be terminated.

18.1.b.2. Major Damage. If the damaged improvement is the condominium building, and if the units to which more than 50% of the common elements are appurtenant are found by the board of administration **not to be tenantable**, then the damaged property will not be reconstructed or repaired and the condominium will be terminated without agreement as elsewhere provided, unless within 60 days after the casualty the owners of 75% of the common elements agree in writing to such reconstruction or repair.

18.1.c. Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its president and secretary or managing agent, if any, to determine whether or not the damaged property is to be reconstructed or repaired.

18.2 Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications of the original building and improvements or if not, then according to plans and specifications approved by the board of administration of the Association and if the damaged property is the condominium building, by the owners of not less than 75% of the common elements, including the owners of all damaged units, which approval shall not be unreasonably withheld.

18.3 Responsibility. If the damage is only to those parts of units for which the responsibility of maintenance and repair is that of unit owners, then the unit owners shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

18.4 Estimate of Costs; Mortgage Approval. When the Association shall have the responsibility of reconstruction and repair the Association shall obtain reliable and detailed estimates of the cost of repair or rebuild. Before commencing reconstruction and repair, the mortgagee holding the greatest number of mortgages must be given evidence, satisfactory to it, that sufficient funds are available to complete the reconstruction and repair of the building.

18.5 Assessments for Reconstruction and Repair.

18.5.a. Common Elements and Limited Common Elements. Assessments shall be made against all unit owners in amounts sufficient to provide funds for the payment of the costs of reconstruction and repair of common elements and limited common elements. Such assessments shall be in proportion to each unit owner's share in the common elements.

18.5.b. Units. Unit owners and unit owner's insurance are responsible for the repair of individual units. If the unit is not under repair within 60 days then assessments shall be made against the unit owners who own the damaged units in sufficient amounts to provide for the payment of such costs of reconstruction and repair. Such assessments against owners for damage to units shall be in proportion to the costs of reconstruction and repair of their respective units.

18.6 Construction Funds . In the event the funds for payment of costs of reconstruction and repair after casualty is more than \$50,000, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.

18.7 Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums deposited with the Insurance Trustee by the Association from the collection of assessments against unit owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

18.7.1. Association - Lesser Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than \$50,000 then the construction fund shall be disbursed in payment of such costs upon the order of the Association.

18.7.2. Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than \$50,000, then the construction fund shall be disbursed in payment of such costs in the manner required by the board of administration of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

18.7.3. Certificate - Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by unit owners upon assessment shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners, nor to determine any other fact or matter relating to its duties hereunder. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary or the Association's managing agent, if any, as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so required, the approval of an architect named by the Association shall be first obtained by the Association.

19. Use Restrictions. The use of the condominium property shall be in accordance with the following provisions:

19.1 Residential Use. The lands of the condominium and all improvements constructed thereon shall be for residential use only and no portion of such lands or improvements shall be used for business or commercial purposes. No structures shall be constructed upon the lands other than condominium building or other structures intended for residential use and appurtenances thereto. Each unit or other residential living unit shall be occupied only by a single family, its servants and guests, as a residence, and for no other purpose whatever. No unit may be divided or subdivided into a smaller units nor any portion sold or otherwise transferred without first amending this Declaration to show the changes in the units to be affected.

19.2 Pets. All pets must be approved by the Board of Directors when an application to Buy or to Rent is made. Approval is subject to size, type and suitability for condo living.

19.2.a. The following rules shall apply for the keeping of pets by Residents living at Sandal Cove II. Service or companion animals owned by a Resident and **verified to be needed by a person with a documented disability maybe allowed subject to Board Approval.**

19.2.b. A unit Owner or Renter may keep **A MAXIMUM OF TWO PETS.** The Board of Directors may grant a variance in writing, if the owner applies and is granted a variance. Small birds (ie. parakeets, canaries), fish aquariums, cats or allowed dog size and breed, in their unit. **NO PARROTS, NO EXOTIC PETS, NO REPTILES, NO POISONOUS PETS ARE**

ALLOWED. Excessive barking (screeching, yowling etc.), especially while the owner is away, is cause to have the pet removed.

19.2.c. Cats and/or dogs shall be allowed in the owner's unit only if they are restrained and controlled by a leash at all times while they are outside of the owner's unit and until they are beyond the condominium property. Dog walks are along Arlie Street and at the public park on 7th Street. You MUST pick up after your dog. Note that Pinellas County has a leash law. Your pet must be on a leash unless it is in your condo or in a designated dog park.

19.2.d. The right to keep said parakeets, canaries, fish, cats and dogs by any unit owner may be revoked at any time by a decision of the board of administration in the exercise of its judgment, and in its sole discretion. Upon such revocation, the unit owner shall forthwith remove the pet which the board of administration directs the owner to remove from the unit. The unit owner will have no recourse against the members of the Association or the board of administration or the Association for any decision made regarding the removal of pets from the unit. During such time when a cat or dog is housed in a unit, the owner will hold the Association harmless against any and all claims, debts, demands, obligations, costs and expenses, which may be sustained by or asserted against the Association and the members of its board by reason of the acts of said cat, dog or other pet committed in or about the condominium property; and the unit owner will be responsible for the repair of all damage resulting from the acts of said cat or dog.

19.3 Nuisances. No nuisances shall be allowed upon the condominium property nor any use or practice which is the cause of nuisances to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the condominium property shall be kept in a clean and sanitary condition and no rubbish, refuse, nor garbage allowed to accumulate nor any fire hazard allowed to exist. No unit owner shall permit any use of his unit or make any use of the common elements or limited common elements which will increase the rate of insurance upon any part of the condominium property.

19.4 Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the condominium property or any part thereof, and all valid laws, zoning ordinances and regulations of all government bodies for maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

19.5 Signs. No "For Sale" or "For Rent" signs or other displays of advertising shall be maintained or permitted on any part of the common elements. Unit owners may display a professionally made For Sale or For Rent sign on their porch provided such sign shall be first approved by the Association and displayed only from within the unit. Unit owners and Realtors may display For Sale or For Rent signs along a narrow specified strip of road side existing between the retaining wall and the County / City road side right of way. Be aware that the City of Safety Harbor does periodically remove signs from the roadways.

19.6 Exterior Appearance. No clothes, sheets, blankets, laundry of any kind, or other articles shall be hung out or exposed from any unit or common element. The common elements shall be kept free and clear of rubbish, debris and other unsightly material. There shall be no keeping by unit owners of any chairs, tables, benches or other articles upon any common element. Nothing

shall be hung or displayed on the outside walls of a condominium building and no awning, canopy, shade, window guard, ventilator, fan, air-conditioning device, radio or television antenna may be affixed to or placed upon the exterior walls or roof or any part thereof without the prior consent of the Association.

20 Leasing. A unit owner may rent or lease their unit, subject to board approval and application fee. After approval of the Association elsewhere required, the entire unit may be rented provided the occupancy is only by one lessee and members of his or her immediate family. This lease is subject to the laws and rules of the State of Florida and specifically of Pinellas County. **No more than 2 occupants per bedroom** are allowed by Pinellas County Law. The term of the lease is **not to be less than three months**. No rooms may be sublet rented and no transient tenants may be accommodated. No lease of a unit shall release or discharge the owner thereof of compliance with any of his other duties as a unit owner.

21. Rules and Regulations. Reasonable regulations concerning the use of the condominium property may be made and amended from time to time by the Board of Administration of the Association.

22. Transfer, Sale or Lease. The transfer, sale, lease or mortgage of units by any owner, shall be subject to the following provisions so long as the condominium exists.

22.1 Sale. Any condominium unit owner intending to make a bona fide sale of his condominium unit or any interest therein must submit the name and address of the intended purchaser(s) and a copy of the sales contract to the Association, together with such additional information as the Association may reasonably require. Said notice must be sent by certified mail or hand delivered to the Property Manager. The application fee is currently \$50 and may be changed by the Board. If the condominium unit owner proposing to make the sale has had no reply from the Association within ten (10) days from the Association's receipt of the application, and application fee, the application shall automatically be deemed approved.

22.2 Lease, Rental or Gift. No disposition of any unit shall be made by lease, rental or gift until ten (10) days from receipt by the Association of the names and addresses of the prospective tenants and beneficiaries, and such other information as the Association may reasonably require. Within said ten (10) day period, the Association may approve or disapprove the proposed disposition provided approval is not unreasonably withheld. If the unit owner does not receive an answer to this application from the Association within the aforesaid ten (10) day period, approval of the proposed disposition shall be presumed.

22.3 Mortgage. No unit owner may mortgage his unit or any interest therein without the approval of the Association except to a bank, life insurance company, mortgage banker, real estate investment trust or savings and loan association. The approval of any other mortgagees may be upon conditions determined by the Association, or may be arbitrarily withheld.

22.4 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall apply to a transfer to or purchase by a bank, life insurance company, mortgage banker, real estate investment trust or savings and loan association which acquired its title as a result of owning a mortgage upon the unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor or his successor in title or through foreclosure proceedings. Such provisions shall apply to a transfer, sale or lease by a bank, life insurance company, mortgage banker, real estate investment trust or savings and loan association which so acquires its title. Such provisions shall also require the approval of a purchaser who acquires the title to a unit at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

22.5 Separation of Interests. A sale of a unit shall include all of its appurtenances and appurtenances may not be sold, mortgaged or transferred separate from a unit. A lease of a unit shall include the parking space. A lease of a unit need not include the rights appurtenant to it to use the recreational facilities, provided that such rights not so leased must be specifically retained by the lessor and may not be separately leased or assigned.

22.6 Unauthorized Transactions. Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

22.7 Notice of Lien or Suit.

22.7.a. Notice of Lien. A unit owner shall give notice, in writing, to the Association of every lien upon his unit other than for permitted mortgages, taxes and special assessments within five days after the attaching of the lien.

22.7.b. Notice of Suit. A unit owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to this unit, such notice to be given within five days after the unit owner received knowledge thereof.

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

22.8 Screening Fees. The Association shall require the deposit of a reasonable screening fee, currently \$50, simultaneously with the giving of notice of intention to sell or lease, or of transfer by gift, devise or inheritance, for the purpose of defraying the Association's expenses and providing for the time involved in determining whether to approve or disapprove the transaction or continue ownership by a transferee, said screening fee shall be a reasonable fee to be set from time to time by the Association, which shall not exceed the maximum fee allowed by law.

22.9 Not a Hotel. A Unit Owner may allow non-family members to use his property. However, the use must be for no less than 3 months for any visitor or renter. Visitors, renters and owners are limited by County Law and Condo policy to no more than 2 persons per bedroom.

Any owner in legal residence may have immediate family, a spouse or a domestic partner occupy the unit when the owner is absent. Immediate family is defined as children, parents, brothers and sisters, aunts and uncles, nieces and nephews, and grandchildren only. The Board must be notified two weeks in advance in writing. Any violation will be subject to legal action.

23. Foreclosure of Units. The Association, by decision of its board of administration, shall have the power to purchase a unit at sales in foreclosure of liens for assessments for common expenses, at which sales the Association shall bid no more than the amount secured by its lien.

23.1 Right of Entry. The Association shall have the right of entry to any unit in foreclosure of liens for assessments. Entry will be for the purpose to maintain the integrity of the unit and the building, including but not limited to mold assessment.

23.2 Third Party Purchaser. Parcels Acquired as a Result of Foreclosure. **Third Party purchasers at foreclosure sales are Specifically Liable for the entire balance of any past-due Assessments, Condo Fees and Operating Expenses** incurred by the Association to maintain the property during the Foreclosure Process. This includes but is not limited to the cost for electric that the Association may turn on in order to avoid mold and other problems. It also includes the maintenance and repair or replacement of all appliances including the Air Conditioner. It also includes the maintenance, repair and replacement of screens, windows and doors necessary to maintain the integrity, health, safety and general appearance of the condo unit and of the Association. **Said fees are due and payable by the Acquiring Party or Acquiring Institution at Closing.**

23.3 Changes to Florida Statutes. Changes to the Florida Statutes as they are adopted by the Legislature, including but not limited to section 720.3085, are expressly incorporated into the Condominium Documents.

24. Compliance and Default. Each unit owner shall be governed by and shall comply with the terms of this Declaration, Articles of Incorporation, By-Laws and the Rules and Regulations adopted pursuant thereto, the Management Agreement, and all of such as they may be amended from time to time. Failure of the unit owner to comply therewith shall entitle the Association or other unit owners to the following relief in addition to other remedies provided in this Declaration and the Condominium Act:

24.1 Enforcement . The Association and its managing agent, if any, are hereby empowered to enforce this Declaration and the By-Laws and rules and regulations of the Association by entry into any unit at any reasonable time to make inspection, correction or compliance.

24.2 Negligence. A unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, his lessees, or his or their guests, invitees, employees, agents, pets or service animals but only to the extent that such expenses are not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuse, occupancy, or abandonment of a unit or its appurtenances, or of the common elements or of the limited common elements.

24.3 Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a unit owner to comply with the terms of the Declaration, Articles of Incorporation, By-Laws, and rules and regulations adopted pursuant thereto, and the management agreement, and said documents and rules and regulations as they may be amended from time to time, the prevailing party shall

be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court.

24.4 No Waiver of Rights. The failure of the Association or any unit owner to enforce any covenant, restriction or other provisions of the Condominium Act, this Declaration, the By-Laws, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

25. Amendments. Except as elsewhere provided otherwise, this Declaration of Condominium may be amended in the following manner:

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

25.2 A resolution for the adoption of a proposed amendment may be proposed by either the board of administration of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

- a. Not less than 75% of the entire membership of the board of administration and by not less than 75% of the votes of the entire membership of the Association; or
- b. Not less than 80% of the votes of the entire membership of the Association

25.3 Proviso. Provided, however, that no amendment shall discriminate against any unit owner nor against any unit or class or group of units, unless the unit owners so affected shall consent; and no amendment shall change any unit nor the share in the common elements, appurtenant to it, nor increase the owner's share of the common expenses, unless the record owner of the unit concerned and all record owners of mortgages on such unit shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or repair after casualty" unless the record owners of all mortgages upon the condominium shall join in the execution of the amendment.

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

25.5 Rights of Association. In the event there shall appear an omission or error in this Declaration of Condominium, or in any other documents required by law to establish this condominium, the Association may correct such error or omission by amending this Declaration, or the other documents so required to create this condominium, by a vote of a majority of the unit owners. The amendment shall be effective when passed and approved and a certificate of the amendment executed and recorded as provided by Florida Statute 718.104. This procedure for amendment, however, shall not be used if such amendment would materially or adversely affect property rights of unit owners, unless the affected unit owners consent in writing.

26. Termination of the Condominium. The condominium may be terminated in the following manner, in addition to the manner provided by the Condominium Act:

26.1 Destruction. If it is determined in the manner elsewhere provided that the condominium building shall not be reconstructed because of major damage, the condominium plan of ownership will be thereby terminated without agreement.

26.2. Agreement. The condominium may be terminated at any time by the approval in writing of all record owners of units and the record owner and holder of the greatest owner of mortgages thereon. If the proposed termination is submitted to a meeting of the members of the Association, the notice of the meeting giving notice of the proposed termination, and if the approval of the owners of not less than 75% percent of the common elements, and of the record owners of all mortgages upon the units are obtained in writing not later than 30 days from the date of such meeting, then the approving owners shall have an option to buy all the units of the other owners for the period ending on the 60th day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. Such option shall be upon the following terms:

26.2.a. Exercise of Option. The option shall be exercised by delivery or mailing by certified mail to each of the record owners of the units to be purchased. Such agreement shall indicate which units will be purchased by each participating owner and shall agree to purchase all the units owned by owners not approving the termination, but the agreement shall be effected by a separate contract between the seller and his purchaser.

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

26.2.c. Payment. The purchase prices shall be paid in cash.

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

26.3 Certificate. The termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by the president or vice president and secretary and assistant secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Pinellas County, Florida.

26.4 Shares of owners after Termination. After termination of the condominium the unit owners shall own the condominium property and all assets of the Association as tenants in common in undivided shares and their respective mortgagees shall hold such rights and interests upon the

respective shares of the unit owners. Such undivided shares of the unit owners shall be the same as the undivided shares in the common elements appurtenant to the owners' units prior to the termination.

27. Management. The Association under the authority granted it by its Articles of Incorporation and Florida Statute 718.111 may contract for the management of the condominium property provided that in the event of such contract the same shall be made a part of the permanent records of the condominium.

28. Severability. The invalidity in whole or in part of any covenant or restriction or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-Laws and Regulations of the Association shall not affect the validity of the remaining portions.