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DECLARATION OF CONDOMINIUM OF GULF SHORES
A CONDOMINIUM VENICE, FLORIDA

KNOW ALL MEN BY THESE PRESENTS: That the undersigned does hereby submit to condominium ownership pursuant to Chapter 711, Florida Statutes, known as the Condominium Act, the following described land and improvements thereon, situate, lying and being in the County of Sarasota, State of Florida, being more particularly described as follows, to-wit:

ALL THAT PROPERTY DESCRIBED IN
EXHIBIT "A" ATTACHED HERETO

1. NAME. The name by which this condominium shall be known and identified is Gulf Shores, a condominium, and its address is 255 The Esplanade North, Venice, Florida.
2. DEFINITIONS. The term used in this Declaration and its exhibits shall have the meanings stated in the Condominium Act, Chapter 718, Florida Statutes, and as follows unless the context otherwise requires:
 - 2.1 "APARTMENT" or "CONDOMINIUM PARCEL" means a unit, together with this undivided share in the common elements which is appurtenant to the unit.
 - 2.2 "UNIT OWNER" or "OWNER OF A UNIT" means the owner of a condominium parcel.
 - 2.3 "ASSOCIATION" means GULF SHORES CONDOMINIUM ASSOCIATIONS, INC., and its successors.
 - 2.4 "COMMON ELEMENTS" means the portions of the condominium property not included in the unit.
 - 2.5 "LIMITED COMMON ELEMENTS" means those common elements which are reserved for the use of a certain condominium unit or units to the exclusion of other units, as specified in the declaration of condominium.
 - 2.6 "COMMON EXPENSE" means all expenses and assessments property incurred by the association for the condominium.
 - 2.7 "CONDOMINIUM" means that form of ownership of real property which is created pursuant to the provisions of Chapter 718, Florida Statutes, and which is comprised of units that may be owned by one or more persons, and there is appurtenant to each unit an undivided share of common elements.
 - 2.8 "SINGULAR, PLURAL, GENDER." Whenever the context so permits, the use of the plural shall include the singular and the singular the plural, and the use of any gender shall be deemed to include all genders.
 - 2.9 "DEVELOPER" means F. B. CONDOMINIUM, INC.
3. SURVEY AND FLOOR PLAN. A survey of the land subject to this condominium and a graphic description of the improvements, and a plat plan locating the improvements thereon, and a floor plan identifying each unit and the common elements, and their relative locations and approximate dimensions are attached hereto, incorporated

herein and marked Exhibit "F". This condominium shall be known and numbered as described in said Exhibit "F".

- 3.1 "APARTMENTS". A unit shall consist of a space bounded by a vertical projection of the respective unit boundary lines shown in Exhibit "F", and any amendments thereto, representing center of party walls, and from the plane of the center of the floor of the unit to the plane of the unit's unfinished ceiling and shall include all balconies or porches or other projecting integral parts of the unit and designed for the exclusive use of the unit. In the event that the actual physical locations of any apartment at any time does not precisely coincide with Exhibit "F" and subsequent amendments, the actual physical locations shall control over the locations, dimensions and descriptions contained in Exhibit "F" and subsequent amendments. In the event of a total or substantially total destruction of the building, the locations, dimensions and descriptions of the respective units as contained in Exhibit "F" and subsequent amendments will then control. Architectural plans of all structures in the condominium shall at all times be retained in the offices of the Association and be made available for use by all persons properly having an interest therein.
- 3.2 "EASEMENTS" are reserved through the condominium property as may be required for utility services in order to serve the condominium adequately; provided however, such easements through an apartment shall be only according to the plans and specifications for the apartment building, or as the building is constructed unless approved in writing by the apartment owner.
- 3.3 All screening used exclusively by a unit shall not be considered a common element but shall be considered a part of said unit.
- 3.4 All air conditioning units, including compressors, used exclusively by a unit shall be considered a part of said unit and shall not be considered a common element.

4. THE CONDOMINIUM ACT. Chapter 718, Florida Statutes, and all amendments thereto where not in conflict with this Declaration is incorporated herein by reference, and all provisions thereof shall apply to this condominium.

5. PERCENTAGE OF OWNERSHIP OF COMMON ELEMENTS AND SURPLUS AND SHARING EXPENSES.

- a. All common expenses and assessments shall be divided equally among unit owners.
 - b. The undivided share owned by each owner in the common surplus and in the common elements appurtenant to each unit shall be obtained by dividing the amount of square footage of each apartment into square footage of the entire apartment boundaries and applying the percentage to individual apartment numbers.
6. AMENDMENTS OF DECLARATION.
- 6.1 This Declaration may be amended at any time by affirmative vote of 66% of the units except that an affirmative vote of 100% of the units shall be required to amend paragraph "5" hereof or any part thereof.

- 6.2 “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 Sarasota County, Florida.
- 6.3 “PROPOSAL BY THE BOARD OF DIRECTORS”. A proposal that the Declaration be amended may be made by resolution of the Board of Directors, and in such event the Board may direct that the proposal (s) be submitted to the vote of the units owners either by mail, or at the next annual meeting of the unit owners or at a special meeting called for that purpose.
- 6.4 “PROPOSALS BY MEMBERS”. A proposal that the Declaration be amended may be made by not less than 10 per cent (10%) of the voting members by filing with the Secretary a written statement setting forth the proposed amendment or amendments, signed by the proposers, together with a request that the proposal (s) be submitted to the owners either by mail, or at the next annual meeting of the unit owners, or at a special meeting called to consider such proposal (s).

7. BYLAWS. The operation of the condominium property shall be governed by the Bylaws of GULF SHORES CONDOMINIUM ASSOCIATION, INC., a copy of which is attached hereto and made a part hereof as Exhibit “B”. No modifications or amendment to these Bylaws shall be deemed valid unless set forth in or annexed to a duly recorded amendment to this Declaration in accordance with the formalities set forth in Paragraph 6 above and the Condominium Act.

8. THE ASSOCIATION, ITS POWERS AND RESPONSIBILITIES.

- 8.1 The operation of the condominium shall be vested in GULF SHORES CONDOMINIUM ASSOCIATION, INC., a non-profit Florida corporation.
- 8.2 Officers and/or Directors acting on behalf of the association may do so only with the express approval and direction of the Board of Directors.
- 8.3 The powers and duties of the Association shall include those set forth in the Bylaws referred to herein, but in addition thereto the Association shall:
- a. Have the irrevocable right to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any common elements therein, or for making emergency repairs therein necessary to prevent damage to the common elements or to other unit or units.
 - b. Have the power to make and collect assessments and to lease, maintain, repair and replace the common elements.
 - c. Maintain accounting records according to good accounting practice, which shall be open to inspection by unit owner’s at all reasonable times.
 - d. Prescribe such “house rules” as it shall, from time to time, consider essential.

9. MAINTENANCE: LIMITATION UPON IMPROVEMENT.

- 9.1 The maintenance of the common elements shall be the responsibility of the Association.
- 9.2 No unit owner shall make any alteration in the portions of the improvements of the condominium which are to be maintained by the Association or remove any portion thereof, or make any additions thereto, or do any work which would jeopardize the safety or soundness of the building containing his unit or impair any easement.

10. COMMON EXPENSES AND COMMON SURPLUS.

- 10.1 Funds for the payment of common expenses shall be assessed against unit owners in the proportions or percentages of sharing common expenses provided in this Declaration.
- 10.2 The common surplus shall be owned by unit owners in the shares provided in this Declaration.
11. ASSESSMENTS: LIABILITY: LIEN AND PRIORITY:

INTEREST: COLLECTIONS:

- 11.1 A unit owner, regardless of how title is acquired, shall be liable for all assessments coming due while he is the owner of a unit. In a voluntary conveyance, the grantee shall be jointly and severally liable with the grantor for all unpaid assessments against the latter for his share of the common expenses up to the time of such voluntary conveyance.
- 11.2 The liability for assessments may not be avoided by waiver of the use or enjoyment of any common elements or leasehold property, or by abandonment of the unit for which the assessment was made.
- 11.3 Assessments and installments thereon not paid when due shall bear interest from the date when due until paid, at the highest rate allowed by law.
- 11.4 The Association shall have a lien on each condominium parcel for any unpaid assessments and interest thereon against the owner of such condominium parcel, until paid. Such lien shall also include reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Such liens shall be executed and recorded in the Public Records of Sarasota County, Florida, in the manner provided by law, but such liens shall be subordinate to the lien of any mortgage or other lien recorded prior to the time of the recording of the claim of lien by the Association.
- 11.5 Liens for assessment may be foreclosed by suit brought in the name of the Association in a like manner as a foreclosure of a mortgage on real property, as more fully set forth in Chapter 718, Florida Statutes.
- 11.6 Nothing herein shall abridge or limit the rights or responsibilities of mortgagees of a condominium unit asset out in greater detail in the statutes made and provided for same.

12. TERMINATION: The condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:
- 12.1 “DESTRUCTION”. If it is determined in the manner elsewhere provided that the apartment building shall not be reconstructed because of major damages, the condominium plan of ownership will be terminated.
- 12.2 “AGREEMENT”. The condominium may be terminated at any time by the approval in writing of all record owners of apartments and all record owners of mortgages on apartments; in addition, if the proposed termination is submitted to a meeting of the members of the Association, (notice of the meeting having given notice of the proposed termination), and if the approval of the owners of not less than 75% of the common elements, and of the record owners of all mortgages upon the apartments, 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 of the apartments of the other owners for a 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. The option shall be upon the following terms.
- a. “EXERCISE OF OPTION”. The option shall be exercised by delivery or mailing by registered mail to each of the record owners of the apartments to be purchased, an agreement to purchase signed by the record owners of apartments who will participate in the purchase. Such agreement shall indicate which apartment will be purchased by each participating owner and shall require the purchase of all apartments owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.
- b. “PRICE”. The sale price for each apartment shall be the fair market value determined by agreement between the seller and purchaser within 30 days from the delivery or 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 rule of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; 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.
- c. “PAYMENT”. The purchase price shall be paid in cash.
- d. “CLOSING”. The sale shall be closed within ten (10) days following the determination of the sale price.
- 12.3 “CERTIFICATE”. The termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its President and Secretary certifying as to facts effecting the termination,

which certificate shall become effective upon being recorded in the Public Records of Sarasota County, Florida.

- 12.4 "SHARES OF OWNERS AFTER TERMINATION". After termination of the condominium, the apartment owners shall own the condominium property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners' apartments prior to the termination.
- 12.5 "AMENDMENT". This section concerning termination cannot be amended without consent of all apartment owners and of all record owners of mortgages upon the apartments.
13. EQUITABLE RELIEF. In the event of substantial damage to or destruction of all or a substantial part of the condominium property, and in the event the property is not repaired, reconstructed or rebuilt with a reasonable period time, any unit owner shall have the right to petition a court of competent jurisdiction for equitable relief, which may, but need not necessarily include a termination of the condominium and a partition.
14. LIMITATION OF LIABILITY.
- 14.1 The liability of the owner of a unit for common expenses shall be limited to the amounts for which he is assessed from the time to time in accordance with this Declaration.
- 14.2 The owner of a unit may be personally liable for the acts or omissions of the association in relation to the use of the common elements, but only to the extent of his pro rata share of that liability in the same percentage as his interest in the common elements, and then in no case shall that liability exceed the value of the unit.
15. LIENS.
- 15.1 Subsequent to recording this Declaration no liens of any nature shall thereafter arise or be created against the condominium property as a whole except with the unanimous consent of the unit owners. During such period liens may arise or be created only against the several condominium parcels.
- 15.2 Labor performed or materials furnished to a unit shall not be the basis for filing of a lien pursuant to the mechanics' lien law against the unit or condominium parcel of any unit owner not expressly consenting to or requesting the same. No labor performed or materials furnished to the common elements shall be the basis for a lien thereon, but if duly authorized by the Association such labor or materials shall be deemed to be performed or furnished with the express consent of each unit owner and shall be the basis for the filing of a lien against all condominium parcels in the proportions for which the owners thereof are liable for common expenses.

15.3 In the event a lien against two or more condominium parcels become effective each owner thereof may relieve his condominium parcel of the lien by payment of the proportionate amount attributable to his condominium parcel. Upon such payment it shall be the duty of the lienor to release the lien of record for such condominium parcel.

16. REMEDIES FOR VIOLATION. Each unit owner shall be governed by and comply with this Declaration, the Bylaws, the House Rules of the Association and the Condominium Act. Failure to do so shall entitle the Association or any unit owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law.

17. EASEMENTS.

17.1 Owners of units shall have as an appurtenance thereto a perpetual easement for ingress and egress to and from their units over elevators, stairs, drives, walks and other common elements.

17.2 All condominium property shall be subject to perpetual easements for encroachments presently existing or which may hereafter be caused by settlement or movement of the building or minor inaccuracies in construction, which encroachment shall be permitted until such encroachment no longer exists.

18. MEMBERSHIP IN ASSOCIATION.

18.1 GULF SHORES CONDOMINIUM ASSOCIATION, INC., a non-profit Florida corporation, was chartered to perform the acts and duties desirable for apartment house management for the units and common elements and to levy and enforce collection of assessment necessary to perform acts and duties as aforesaid.

18.2 All unit owners shall automatically be members of the Association and said membership shall terminate when they no longer own said unit.

18.3 Owners of each unit shall collectively be entitled to one (1) vote in accordance with voting privileges set forth in the Bylaws attached hereto as Exhibit "B".

19. ASSESSMENTS. The proposed annual budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to those expenses listed in Condominium Act.

19.1 The Board of Directors of the Association shall approve annual budgets in advance for each fiscal year, which budget shall project anticipated income and estimated expenses in sufficient detail to show separate estimates for taxes, if any, and insurance, plus operating and maintenance expenses.

19.2 The Board of Directors shall prepare an annual budget under the terms of the Condominium Act and the Bylaws, and each unit owner shall be responsible for his unit's proportionate share of such annual assessments. Such assessments shall be payable in four (4) quarterly installments, and shall become due on the

first day of each quarter. Deficits and emergency assessments shall be levied in the manner set forth in the Bylaws.

19.3 There shall be no material alterations or substantial additions to the common elements except in a manner provided herein. All capital improvements or additions which cannot be provided out of income from the annual assessment must be first approved by 51% of the unit owners.

20. SALES, RENTALS, TRANSFERS AND OCCUPANCY OF UNIT IN ABSENCE OF OWNERS. In order to assure an adult community of congenial residents, retain our retirement lifestyles, and thus protect the value of the unit, the sales, leasing, renting and mortgaging of units by any owner shall be subject to the following provisions:

Revised 3-6-89

20.1 SALES. The seller must supply the buyer with a copy of the Declaration of Condominium, Articles of Incorporation, Bylaws, and House Rules, and buyer or transferee must certify that he understands and agrees to abide by all their requirements. Buyer must also agree that the unit will be used only as a single family residence and the family does not exceed four (4) members. All exceptions must be approved by the Board of Directors.

When ownership is acquired by gift, devise or inheritance, the new owner is required to meet the same requirements as a new purchaser.

Revised 3-6-89 and 7-29-97

20.2 LEASES AND RENTALS. No unit owner may lease or rent his apartment more than four (4) times in any twelve (12) consecutive months, nor for a term of less than three (3) months. Owners leasing or renting must supply the Board of Directors with the information required on the Rental Application at least five (5) days prior to the initial date of the rental agreement. For purposes of this Declaration a lease is defined as a contract to possess a unit for a period of twelve (12) or more months and a Rental is defined as a contract to possess a unit for a period of at least three (3) months, but less than 12 months. A tenant, whether through rental or lease or an owner who has leased or rented his unit, shall not lend the unit to another nor shall the unit be sub-rented or sub-leased.

The application must be signed by both the lessor and leasee, and the leasee must attest and agree to the following:

a. That he has been furnished a copy of the House Rules and will abide by them; that the apartment will be occupied by a single family unit consisting of no more than four (4) persons and all leases must be approved by the Board of Directors. *Revised 5-14-87, 7-29-97 and 2-18-98*

20.3 A unit may be occupied in the absence of the owner no more than three (3) times in a calendar year without prior approval of the Board of Directors. If the unit will be occupied in the absence of the owner, the owner must supply the Board of Directors with the information required on the Association Notification form prior to the date of such occupancy.

The Notification form must be signed by the owner, and the user must agree to the following:

- a. That he has been furnished a copy of the current House Rules and will abide by them.
- b. That the apartment will be occupied by a single family unit consisting of no more than four (4) persons. This occupancy is limited to three (3) consecutive weeks. Any exception must be approved by the Board of Directors.
- c. If an owner collects a rental fee under the guise of a lend, the Association will have the right to evict the occupants.

Revised 6-27-85, 5-14-87 and 7-29-97

20.4 MORTGAGE. No unit owner may mortgage his unit or any interest therein without the approval of the Directors, except to a bank, Life Insurance Company or a federal savings and loan association. The approval of for any other mortgages may be upon conditions determined by the Directors or may be arbitrarily withheld.

Revised 7-29-97

20.5 TRANSFER FEES. A charge of up to One Hundred Dollars (\$100.00) shall be made by the Association in connection with the sale, lease, rental, or other transfer of a unit. However, if the lease is a renewal of a lease between the same owner and the same leasee, no charge shall be made. Seasonal renters will have an annual fee of fifty dollars (\$50.00).

Revised 3-10-88 and 7-29-97

20.6 NO OWNER, TENANT OR OTHER OCCUPANT OF A CONDOMINIUM UNIT SHALL:

- a. Sell, lease or allow the unit to be used by a corporation, trust, partnership or any other legal entity unless:
 1. Units owned by corporation, trusts, partnership or any other legal entity shall not be used as vacations, transient or hotel accommodations. Their lends cannot occur more than three (3) times a year as set forth in the policy covering all lends.

Revised 2-26-90 and 7-29-97

20.7 RIGHT OF ASSOCIATION TO EVICT TENANTS, OCCUPANTS, GUEST AND INVITEES. With respect to any tenant or any person present in any unit or any portion of the subject property, other than an

owner and the members of his immediate family permanently residing with him in the unit, if such person shall materially violate any provisions of this Declaration, The Articles or the Bylaws or shall create a nuisance or any unreasonable and the subject property, or shall willfully damage or destroy any common areas or personal property of the Association, then upon written notice by the Association, such person shall be required to immediately leave the subject property and if such persons does not do so the Association is authorized to commence an action to evict such tenant or compel the person to leave the subject property and where necessary to enjoin such person from returning. The expense of any such action, including reasonable attorney's fee may be assessed against the applicable owner, and the Association may collect such assessment and have a lien for same as elsewhere provided. The foregoing shall be in addition to any other remedy of the Association. *Revised 7-29-97*

20.8 TRANSFERS SUBJECT TO APPROVAL. The following transfers shall be subject to Association approval.

- a. Sale. No unit owner may dispose of a unit or any interest therein by sale or other transfer without the approval of the Association.
- b. Gift, Devise or Inheritance. If any unit owner shall acquire his title by gift, devise or inheritance or other means of transfer not herein set forth the continuance of his ownership of his unit shall be subject to the approval of the Association.
- c. Lease, Rental or Occupancy in the Absence of the Owners. No unit owner may lease, rent or allow his unit to be occupied in his absence without the approval of the Association.

20.9 Approval by Association. The approval of the Association which is required for the transfer of ownership of Units, leasing, renting or occupancy in the Absence of the Unit Owner shall be obtained in the following manner:

- a. Notice to Association:
 1. Sale. A Unit Owner intending to made a bona fie sale or transfer of his Unit or any interest therein shall give to the Association notice of such intention, together with the name and address of the intended purchaser or transferee and/or such other information as the Association may reasonable require.

2. Gift, Devise or Inheritance; Other transfers. A Unit owner who has obtained his title by gift, devise or inheritance or by any other manner not heretofore considered shall give to the Association notice of the acquiring of his title, together with such information concerning the Unit Owner as the Association may reasonably require and a certified copy of the instrument evidencing the owner's title.

3. Leasing, Renting or Occupancy of Unit in Absence of Unit Owner. See Articles 20.2 and 20.3 of this Declaration and any other requirements which may be located elsewhere in this Declaration.

4. Failure of Give Notice. If the notice to the association herein required is not given, then at any time after receiving knowledge or a transaction or event transferring ownership or possession of a unit, the Association at its elections and without notice may approve or disapprove the transaction of ownership, the Association shall proceed as if it has received the required notice on the date it determines, in its discretion, whether to approve or disapprove the transfer.

5. Buyer Approval. Buyer shall meet with the Association prior to the closing or occupancy and Association may approve or disapprove the Buyer. The meeting shall be conducted in person whenever possible, or by telephone as necessary.

b. Certificate of Approval. Within thirty (30) days after receipt of such notice and information of a proposed transfer, change of ownership, lease, rental or occupancy in the absence of the Unit Owner, as above set forth, the Association must either approve or disapprove the proposed transaction or continuance of ownership. If approved the approval shall be stated in a certification form, and in the case of a transfer of ownership, shall be recorded. In the Public Records of Sarasota County, Florida, at the expense of the Purchaser or Unit Owner.

c. Approval of Corporation, Owner or Purchaser. Inasmuch as the Units may be used only for residential purposes, and a corporation cannot occupy such a Unit for such use, if the Unit Owner or purchaser of a Unit is a corporation the approval of ownership by the corporation may be conditioned upon requiring that all persons occupying the Unit be also approved by the Association.

21. OBLIGATION OF MEMBERS. In addition to other obligations and duties heretofore set out in this Declaration, every unit owner shall:

- a. Promptly pay the assessments levied by the Association.
- b. Maintain in good condition and repair his unit and all interior surfaces within or surrounding his unit (such as the surfaces of the walls, ceiling, floors) whether or not part of the apartment or common elements, and maintain and repair the fixtures therein and pay for any utilities which are separately metered to his unit.
- c. Not use or permit the use of his unit for any purpose other than as a single family residence and maintain his unit in a clean and sanitary manner.
- d. Not house or bring on the premises any pet, EXCEPT, where a unit owner was the owner of a unit on or prior to November 18, 1976 and such owner had a pet at that time, he may keep such pet during its lifetime, but cannot replace it. If, however, in the opinion of a majority of the Board of Directors a particular pet constitutes a nuisance, then the owner when so notified in writing shall be required to immediately remove said pet from the premises.
- e. Not made or cause to be made any structural addition or alteration to his unit or to the common elements without prior written consent of the Association and all mortgages holding a mortgage on his unit.
- f. Not permit or suffer anything to be done or kept in his unit which will increase the insurance rates on his unit or the common elements or which will obstruct or interfere with the rights or safety of other members or annoy them by unreasonable noise or otherwise; nor shall a member commit or permit any nuisance, immoral or illegal act in his unit or on the common elements.
- g. Conform to and abide by the Bylaws and uniform house rules and regulations in regard to the use of the unit and common elements which may be adopted in writing from time to time by the Board of Directors of the Association, and to see that all persons using owner's property, by, through or under him do likewise.
- h. Make no alteration, decoration, repair, replacement or change of common elements or to any outside of exterior portion of the building whether within a unit or part of the common elements.
- i. Allow the Board of Directors or the agents and employees of the Association to enter any unit for the purpose of maintenance, inspection, repair and replacement of the improvements within units or common elements or to determine compliance with this Declaration and Bylaws of the corporation.

- j. Show no sign, advertisement or notice of any type on the common elements or his unit and erect no exterior antennas and aerials except as provided in uniform regulations promulgated by the Association.
- k. Plumbing and electrical repairs within a unit shall be paid for and be the financial obligation of the owners of the unit, whereas, the Association shall pay for and be responsible for repairs to the common elements.
- l. Comply with all provisions of this Declaration regarding sales, transfers, gifts, and rentals or lending of his unit.
- m. Be entitled to use the common elements in accordance with the purpose for which they are intended, but no use may hinder or encroach upon the lawful rights of other unit owners.
- n. Park his car in the carport assigned to his unit. The use of any other carports must be with the express permission of the unit owner.
- o. Not park boats, trailers, campers, recreational vehicles or commercial vehicles (as defined by Sarasota County zoning code) of any sort on the premises, except when such vehicles are on the premises to perform services for the Association or a Unit Owner.
- p. Not drive vehicles in the common areas in excess of ten (10) miles per hour.
- q. Refrain from playing televisions, radios, hi-fis, stereo units, etc., at the level of sound which will disturb the occupants of other units.
- r. Comply with the House Rules and all amendments thereto.

22. ENFORCEMENT OF MAINTENANCE. In the event of the owner of a unit fails to maintain it as required above, the Association or any other unit owner shall have the right to proceed in a court of equity to seek compliance with the foregoing provisions; or the Association shall have the right to assess the unit owner and the unit for the necessary sums to put the improvement within the unit in good condition. After such assessment, the Association shall have the right for its employees or agents to enter the unit and do the necessary work to enforce compliance with the above provision.

23. INSURANCE, DESTRUCTION AND RECONSTRUCTION. As agent for and in behalf of the unit owners and their respective mortgages the association shall obtain and maintain fire and extended coverage insurance with a responsible

insurance company upon all of the insurable improvements of the entire condominium property, including the common elements and the respective units and personal property of the association, for the full replacement or insurable value thereof. The premium for such insurance shall be paid by the association as part of the common expenses. The association Board of Directors shall have full authority to compromise and settle all claims against its insurance carrier and may institute legal proceedings for the collection thereof. The original policy of insurance shall be held by the association and the institutional first mortgages shall be furnished mortgage endorsements covering their respective interest. Each unit owner shall be responsible for insuring the contents of his unit which belong to him, and improvements made by him within his unit, and any portions of his unit for which he has the responsibility of maintenance, repair and replacement as provided herein. In the event of a destruction or casualty loss to any of the improvements, all insurance proceeds payable under the association's policies shall be collected by the association treasurer. If said proceeds are in excess of \$10,000.00 they shall be immediately paid over to a bank corporations in Sarasota County, Florida, having trust powers and selected by the Board of Directors, to be held by such bank in trust to be used for the immediate repair and reconstruction of the damaged improvements under the supervision and control of said trustee. In the event said proceeds are not sufficient to pay the cost of such reconstruction and the trustee's costs and reasonable fees, the association shall pay over sufficient additional funds to said trustee as a part of the common expenses of the association. The board of directors shall assess the respective owners of the damaged units an amount determined by the board to represent their respective portions of such deficiency and the association shall have a lien for such amount, plus interest at the rate of 10% per annum from the date of such assessment, and reasonable attorneys' fees, to the same extent that it has a lien for any unpaid assessments under the Condominium Act. Any surplus of insurance proceeds shall be returned to the association and added to the common surplus. In the event such proceeds are less than \$10,000.00 they need not be placed in trust but shall be held by the treasurer and applied directly by the board of directors for the above purposes.

In the event of a total or substantial destruction of more than 50% of the units and common elements, they shall be restored as above provided unless the owners of two-thirds (2/3) of the voting rights of the association vote to terminate the condominium. In the event the condominium is to be terminated, then all owners of units will immediately convey all their right, title and interest to their respective units to the bank trustee in Sarasota County selected by the board of directors, to be held by such trustee in trust. The recording of such conveyance to trustee in the Public Records of Sarasota County will have the immediate effect of releasing all liens upon the respective unit and shall cause their instantaneous transfer to that unit owners' share of the common surplus to be subsequently distributed by trustee as provided herein. Said trustee shall collect all insurance proceeds payable as a result of such destruction, shall collect all assets of the

association which may remain after the association pays its liabilities, and shall effect a public or private sale of the condominium property, by whatever means it deems best, for the highest and best price, for cash or terms, as soon as practicable consistent with market conditions. After conveyance of title to the purchaser free and clear of all liens and encumbrances and after payment of reasonable trustee's fees and cost reasonable incurred, trustee shall apportion the remaining funds in its hands among the units in accordance with their respective percentage of ownership of the common surplus as herein provided. Trustee shall distribute each unit's share of said funds jointly to the record title owner of each unit and the record owners of any mortgages or other liens encumbering such unit at the time of the recording of its conveyance to the trustee by the unit owner. All mortgages and other liens upon the respective units shall be fully released and discharged as provided herein even though the share of a particular unit in the common surplus is insufficient to pay all liens in full, in such event the lien holders having priority shall have priority of payment of the unit's share of the common surplus. Nothing herein provided shall in any way relieve the unit owner of his personal liability for any deficiency which may remain upon any liens which encumbered his unit at the time of his conveyance to the Trustee. Mortgagees and other lien holders will evidence their acceptance and consent to the foregoing provisions by the acceptance of their mortgage and perfection of their liens.

- 23.1 The association shall use its best efforts to obtain and maintain adequate insurance to protect the association and the common elements. A copy of each policy of insurance in effect shall be made available for inspection by unit owners at reasonable times.
24. **AUTHORITY TO EXECUTE LEASE.** The Association shall execute the lease attached hereto as Exhibit "C" wherein Developer is the Lessor and the Association is the Lessee. The Association shall abide by all the terms and conditions of said Lease and all amendments thereto.

24.1 "SUBLEASE" The original purchaser of the condominium unit from the Developer shall be required to execute as sublease a sublease in the form attached hereto as Exhibit "D".

24.2 "ASSUMPTION OF SUBLEASE". During the term of the aforesaid lease and the aforesaid subleases, each subsequent purchaser of a unit shall be required in order to obtain fee simple title to a condominium to assume the outstanding sublease between the unit owner and the association, by executing an assumption agreement in the form attached hereto as Exhibit "E". The assignment shall be executed by the previous owner and the consent to the assignment shall be executed by the Association provided the purchaser has otherwise been approved in accordance with other provisions of this Declaration. Provided, however,

this provision shall not apply if the unit being conveyed is no longer subject to the least and sublease herein described.

24.3 An owner who executes a mortgage on his unit in accordance with the provisions of Paragraph 20.3 above shall have the right to include in said mortgage his leasehold interest.

25. INTERPRETATION. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium in accordance with the laws made and provided for same. As used herein, the term "member" means and refers to any person, natural or corporate, who is a unit owner, and the term "association" is used synonymously with "corporation" and refers to GULF SHORES CONDOMINIUM ASSOCIATION, INC.
26. EXHIBITS. All exhibits attached hereto are incorporated herein by reference and made a part hereof.

IN WITNESS WHEREOF the undersigned has caused these presents to be signed this 10th day of December 1971.

STATE OF FLORIDA, COUNTY OF SARASOTA

I HEREBY CERTIFY that on this day before me, an officer duly authorized in the State and County aforesaid to take acknowledgments, personally appeared Boris Kaye as President of F.B. Condominiums., known to me to be the person described in and who executed the foregoing instrument and acknowledged before me that he executed the same as such officer.

WITNESS my hand and official seal in the County and State aforesaid this 10th day of December 1971. Mildred Ovardits My Commission Expires: October 28, 1972

CONSENT The undersigned, under that certain mortgage recorded in Official Record Book 822, page 699, Public records of Sarasota County, Florida hereby consents to the attached and foregoing Declaration of Condominium of Gulf Shores, a condominium.

National Bank at Gulf Gate, W.C.Branson as Ex, Vice President

Attached – Exhibit A Condominium Area,
Exhibit F Survey and Floor Plan

*Exhibit F revised 3-31-06 to reconfigure units 703/704
Exhibits C, D and E Lease Area (lease terminated)*

Note: These Articles of Incorporation have been updated to include all amendments from 1971 to January 31, 2007.