

S E V I L L E
Condominium Apartment Leasehold
DEED

U.M. 0004 PGE J40

543

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

W I T N E S S E T H:

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

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

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

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

This deed is subject to:

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

This instrument prepared by:

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

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

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

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

Signed, sealed and delivered

in the presence of:

CLEARWATER DEVELOPMENT CORPORATION

By _____
President

(Corporate Seal)

ACCEPTANCE BY GRANTEE

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

Signed, sealed and delivered
in the presence of:

Grantee

Grantee

STATE OF FLORIDA
COUNTY OF PINELLAS

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

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

Notary Public - State of Florida

STATE OF _____
COUNTY OF _____

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

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

My Commission expires:

Notary Public - State of Florida

SEVILLE CONDOMINIUM #4

Breakdown of percent of common ownership in common element
and common expenses attributable to apartments.

<u>APT. NO.</u>	<u>PERCENT</u>	<u>MODEL NO.</u>
101	4.064	AA
102	2.923	D
103	3.233	C
104	3.354	B
105	1.989	F
106	3.354	BB
107	3.354	BB
108	2.238	E
109	2.238	E
110	3.233	C
111	3.354	BB
201	4.063	AA
202	2.923	D
203	3.233	C
204	3.354	B
205	1.989	F
206	3.354	BB
207	3.354	BB
208	2.238	E
209	2.238	E
210	3.233	C
211	3.354	BB
301	4.063	AA
302	2.923	D
303	3.233	C
304	3.354	B
305	1.989	F
306	3.354	BB
307	3.354	BB
308	2.238	E
309	2.238	E
310	3.233	C
311	3.354	BB
	100.000	

EXHIBIT A-4
(See paragraph 7.2 A of Declaration)

THIS AGREEMENT made and entered into this 23rd day of December, 1970 by and between CLEARWATER MANAGEMENT CORPORATION, a Florida corporation, hereinafter referred to as the "Management Contractor", and SEVILLE CONDOMINIUM 4, INC., a Florida non-profit corporation, hereinafter called the "Association".

W I T N E S S E T H:

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

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

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

WHEREAS, the parties hereto desire to enter into this agreement for the performance of maintenance and management services for Association as hereinafter provided and specially as to the following described property with the improvements thereon, initially consisting of an apartment building of 33 Apartments, herein referred to as the "Apartment Property": (Note: The phrase "Apartment Property" has the same meaning as the term CONDOMINIUM PROPERTY.)

From the Southwest corner of Section 17, Township 29 South, Range 16 East, run North 01°03'04" East along the West line of said Section 17, 810 feet; thence run South 88°57'02" East parallel to the South line of said Section 17, 400 feet; thence run South 01°03'04" West 393.39 feet for a Point of Beginning; thence run North 36°29'07" East 130.58 feet; thence run South 88°57'02" East 126.45 feet; thence run South 53°30'53" East 185 feet; thence run South 39° 32'58" West 14.68 feet; thence run southerly along a curve to the left of a 100 feet radius (chord bearing South 00°49'37" West, chord distance 125.11 feet), 135.17 feet; thence run South 52°06'17" West 40 feet; thence run North 88°57'02" West 313.13 feet; thence run North 01°03'04" West 162.61 feet to the P.O.B.

Subject to easement for City of St. Petersburg Water transmission pipeline (See Deed Book 267, page 477, and Deed Book 1465, page 193, Public Records of Pinellas County, Florida.)

Subject to easement of ingress and egress over the easterly 20 feet thereof.

Subject to utility easements as may be required.

Containing 1.817 acres, more or less.

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

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

EXHIBIT A-5 (See paragraph 13 of Declaration)

THIS INSTRUMENT WAS PREPARED BY:
DENNIS R. DE LOACH, JR.
OF FISHER, SAULS, ADZOCK & KEOUGH, P.A.
ATTORNEYS
7843 SEMINOLE BLVD., SEMINOLE, FLA.

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

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

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

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

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

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

8. Insurance for Apartment Property. The Management Contractor shall provide and carry and pay for public liability

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

9. Additional Miscellaneous Responsibilities. In addition to the above general responsibilities, the Management Contractor shall specifically perform the following: clean parking areas, keep walks and steps clean, maintain central television antenna, clean trash and garbage areas, clean sidewalks, clean laundry and utility rooms, maintain car ports, clean and maintain elevator cab, furnish electricity for elevators, replace all outside bulbs for building, paint laundry and utility rooms, paint outside parking car ports as needed (if constructed), furnish sewer service for laundry and utility rooms, have regular inspection made to elevators, furnish and replace light bulbs for laundry and utility rooms, manage and supervise recreational area, paint rest rooms as required, furnish water for swimming pool, furnish electricity for rest rooms, kitchen, patio lighting, shuffleboard lighting, central television antenna, swimming pool equipment and any other electricity needed in the recreational area, keep recreational center clean including rest rooms, patio area, swimming pool, kitchen, furnish and provide billiard table, furnish chemicals for swimming pool, furnish electricity for sprinkler system, clean and maintain shuffleboard courts, furnish four cues and four pucks for each shuffleboard court, paint and maintain parking area guide lines, furnish and maintain outdoor barbecue units, furnish tables and chairs for recreation hall, provide heat for swimming pool water in the winter months, furnish and maintain sixteen MM movie projector and screen, replace light bulbs in the recreational hall and patio area, furnish and maintain tables, umbrellas and chairs for recreational patio area, and equip kitchen located in recreational areas with refrigerator, range, hood, cabinets, coffee pot and sink, and furnish all utilities, maintenance, cleaning and care to keep said appliances running in a satisfactory manner. In addition to the above the Management Contractor may perform any item of repair maintenance not specifically mentioned herein which it deems to be in the best interest for the members of Association and for the other residents in SEVILLE.

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

11. Vending machines. The Management Contractor shall have the sole right to maintain, own and/or operate vending machines and automatic coin laundries and dryers on the premises in the places provided therefor on the Apartment Property, if

any, or in the recreational areas, and all income from said machines shall belong to the Management Contractor, and any expenses in connection with said operations shall be paid by the Management Contractor, and all charges for the use of said equipment shall be reasonable and in accordance with the average rates and charges for similar services.

12. Dealing with Association and its members. The Management Contractor will maintain businesslike relations with members of Association and with officers of Association, and will handle requests for service which may be received from time to time and shall exercise its best efforts to remedy problems if they exist from time to time within the development of SEVILLE.

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

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

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

a reasonable fee for each sale and/or lease of the Apartment interests it processes and/or approves, and shall provide the necessary forms for said approvals to be made.

16. Assistance to Association. The Management Contractor shall assist the officers of the Association in the handling of board meetings and annual Association member meetings as said meetings may be held from time to time if requested to do so. The Management Contractor shall have the responsibility of keeping all the original documents executed by the Association, and the responsibility of keeping the minute books for the Association. Said minute book shall be available for regular corporate use by the officers and directors of Association as said book may be needed from time to time.

17. Covenants and restrictions running with the land. The covenants herein entered into shall be construed and considered by the parties hereto as covenants, restrictions, reservations and servitudes running with the land, and the same shall bind all persons claiming ownership or use of any portion of the Apartment Property including owners of a leasehold estate in a specific apartment at any time after the recording of this agreement, and the provisions of this contract shall remain in effect until the 30th day of April, 2070, the expiration date of the Long Term Lease of the land referred to herein, unless sooner terminated by mutual consent, or until terminated as herein provided.

18. Fee charged. Association by and through the Owners (Leasehold-Owners) of the respective Apartments shall pay the Management Contractor hereunder the sum of \$1,181.81 per month. In addition to said sum, the Management Contractor shall collect from the Owners (Leasehold-Owners) of the Association, the sum of \$1058.85 which is the sums due under the Long Term Lease, so that the total payments due the Management Contractor pursuant to this paragraph is \$2,240.70. The figure of \$1181.81 is a common expense, and includes the sum of \$432.00 which is due each month by the Association under the terms of the Recreation Lease. The sums mentioned herein shall be prorated among the Owners (Leasehold-Owners) according to the percent of common expense attributable to each Apartment as established in the Declaration of Condominium. Payments shall begin on the 1st day of March 1971, and continue monthly thereafter.

19. Escalation Clause. It is understood and agreed that the cost and expenses incurred by the Management Contractor in furnishing services hereunder may be subject to fluctuation and, therefore, said management fee shall be adjusted as provided for in this paragraph. The indicator upon which the management fees shall be adjusted shall be the Consumer Price Index (CPI) All Services U.S., 1957 - 1959, equalling 100, as published by the Bureau of Labor Statistics and presently reported in the Current Labor Statistics Section of Monthly Labor Review. The base month of this escalator provision shall be January, 1969, which had an Index Value at that time of 139.0 and shall be adjusted in accordance herewith. For each percent increase or decrease change from the base date index, there shall be a likewise percentage adjustment to the management fee in accordance with these provisions. There shall be no adjustment in the management fee for a period of three (3) years from January 1, 1969, unless the Index changes more than fifteen percent.

The first change hereunder shall take effect on the 1st day of the following month after the Management Contractor notifies the Association of the adjustment. An adjustment may be made at any time thereafter upon the request of either party hereto in the event the Index changes five percent from the previous adjustment. Notwithstanding any provision herein contained, there shall be no downward change exceeding twenty percent from the beginning fee schedule. If the Bureau of Labor Statistics changes the form or basis of the calculation of the Index as referred above, the parties hereto agree to request the Bureau to make available for the life of this agreement annual consumer price indexes in its present form and calculated on the same basis as the Index for January, 1969. In the event that the Bureau of Labor Statistics U.S. Department of Labor changes its procedure in any manner, such agency of the United States Department of Labor shall be the sole judge of the comparability of the successive Indexes, provided further, that in the event said agency cannot or will not supply Indexes which are requested in the above sentence, the Dean of the Department of Business and Administration of the University of Florida, shall select a method of continuing the intentions of the parties under this paragraph. It is further understood and agreed that in the event the Bureau of Labor Statistics, U.S. Department of Labor, shall publish corrections of Indexes used or to be used in the application of its Index, it is agreed that such corrections shall be taken into account of the adjustment of the amount due as herein provided. The basic purpose of this paragraph is to provide a method of changing the amount due hereunder due to the inflation, deflation, depressions and/or monetary devaluation, or other factors which affect the economy.

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

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

Arbitration, where so provided for in this agreement, shall proceed in the following manner: either party to the controversy may institute arbitration proceedings upon written

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

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

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

24. Secondary adjustment of management fee. The parties hereto recognize that due to circumstances not within their control the costs incurred by the Management Contractor in maintaining the Apartment Property, the areas of common use and the recreational areas could increase during the period of this agreement and that said increase in cost may not be

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

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

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

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

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

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

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

31. Recreation Lease. Simlutaneously with the execution of this agreement, the Association has entered into a lease of certain recreation lands with the Management Contractor. The sums due under said lease are included in the sums required to be paid by the Association under the terms of this contract, and said sums constitute a common expense. So long as the payments are made under this contract, the said payments under this contract shall constitute all of the sums due under the terms of the aforementioned Recreation Lease. However, in the event this Management Contract should be terminated for any reason, or in the event this Contract shall be cancelled at the option of the Management Contractor, or in the event this Contract

is terminated pursuant to mutual consent, then the termination of this Contract shall not, in any way, affect the obligations of the Association under the terms of the Recreation Lease. All of the occupants of the Apartment building located on the above described land, and Members of Association shall be entitled to use the available recreational facilities so long as said Members are not in default under the terms of their payment of common expenses.

32. Maintenance of recreation area. So long as the payments are made pursuant to this Contract, and so long as all payments are made pursuant to the terms of the Recreation Lease, if this Contract is in existence, then the Management Contractor agrees to conduct a periodic and continuous maintenance of the recreation facilities, including the swimming pool, swimming pool area, recreational building and all areas of common use in the recreation facility so as to keep said areas in a first class condition and shall keep all areas of common use as recreational areas painted where initially painted, and shall furnish the necessary repairs to preserve the interior and exterior and appearance of the recreation building, and other recreational facilities. The Management Contractor shall mow, edge and fertilize the lawns, and shall maintain and care for and fertilize the gardens, trees and shrubbery located on the recreation facilities. The Management Contractor has the exclusive right hereunder to make the decision as to when the maintenance and repairs on the recreational areas need to be performed and when the lawns, gardens, trees and shrubbery located on the recreational facilities shall be cared for and fertilized.

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

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

35. Use of Recreation Areas. It is specifically understood and agreed that the recreation facilities referred to in Paragraph 31 above, shall be available for use from time to time by all residents and occupants of the development known as SEVILLE, and shall not be for the exclusive use of the Members of Association or the occupants of the Apartment building mentioned herein. In the event any Owner (Leasehold-Owner) sells his Apartment interest, or leases it on a short term basis (less than 3 years) then said Owner (Leasehold-Owner) shall not be entitled to use the recreation areas unless the written consent of the Management Contractor is obtained.

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

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

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

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

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

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

41. Miscellaneous Provisions.

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

B. Invalidation of any portion of this contract or any provision contained herein shall in no wise effect any other provision which shall remain in full force and effect. In the event it would appear at any time that it is not legal or proper for the Management Contractor to assume the responsibility of approving sales or leases or ownerships of the Apartments or if any other delegation hereunder is improper or not legal, then the delegation hereunder shall cease, and from that point on, the Management Contractor shall not be responsible for any of said responsibilities.

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

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

E. It is understood by the parties hereto that an original and three copies have been executed by each the

Management Contractor and the Association, and each and all of said signed copies shall be considered and shall constitute originals hereof.

F. This Agreement shall be binding on the heirs, successors and assigns of the parties hereto. This Agreement is freely assignable by the Management Contractor and cannot be assigned by the Association without written consent of the Management Contractor.

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

CLEARWATER MANAGEMENT CORPORATION

By *M. H. Vuncannon*
VICE President

Attest: *Jack L. Vuncannon*
Secretary

SEVILLE CONDOMINIUM 4, INC.

By *M. H. Vuncannon*
President

Attest: *Wallace W. Blackburn*
Secretary

STATE OF FLORIDA
COUNTY OF PINELLAS

Before me personally appeared *S. H. Vuncannon* and *Jack L. Vuncannon* respectively of CLEARWATER MANAGEMENT CORPORATION, a Florida corporation, and they acknowledged before me that they executed the foregoing Contract on behalf of said corporations as its free act and deed.

Witness my hand and official seal this *23rd* day of *December*, 1970.

Janet M. Steff
Notary Public - State of Florida
My commission expires:
Notary Public, State of Florida at Large
My Commission Expires OCT. 15, 1974

STATE OF FLORIDA
COUNTY OF PINELLAS

Before me personally appeared *S. H. Vuncannon* and *Wallace W. Blackburn* respectively of SEVILLE CONDOMINIUM 4, INC., a Florida Corporation, and they acknowledged before me that they executed the foregoing Contract on behalf of said corporation as its free act and deed.

Witness my hand and official seal this *23rd* day of *December*, 1970.

Janet M. Steff
Notary Public - State of Florida
My commission expires:
Notary Public, State of Florida at Large
My Commission Expires OCT. 15, 1974

ASSOCIATION RECREATION LEASE

THIS INDENTURE, made and entered into this 23rd day of December, 1970, by and between CLEARWATER MANAGEMENT CORPORATION, a Florida corporation, hereinafter called "Management Contractor", and SEVILLE CONDOMINIUM 4, INC., a Florida non-profit corporation, hereinafter called "Association".

W I T N E S S E T H:

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

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

TRACT NO. 1

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

Containing 2.335 acres, more or less.

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

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

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

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

From the southwest corner of Section 17, Township 29 South, Range 16 East, run North 01°03'04" East, along the west line of said Section 17, 810.00 feet; Thence run South 88°57'02" East, parallel to the south line of said Section 17, 906.99 feet; Thence run North 36°29'07" East, 430.00 feet for a Point of Beginning; Thence continue North 36°29'07" East, 248.37 feet; Thence run South 43°55'52" East, 262.54 feet; Thence run South 36°29'07" West, 202.98 feet; Thence run North 53°30'55" West, 258.59 feet to the Point of Beginning.

Containing 1.340 acres, more or less.

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

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

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

2. Term. The term of this sub-lease hereinafter referred to as a "lease", is for and during the period of 99 years plus, with said term to begin with the 1st day of March, 1971, and to terminate on the 30th day of April, 2070.

3. Rental. Association shall pay as rental for the use of the recreation facility for and during the term hereof, the total sum of \$432.00 per month, and said rental shall be payable monthly in advance from and after the 1st day of March, 1971, during the term of this lease.

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

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

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

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

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

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

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

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

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

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

7. Responsibility if Management Contract is Terminated. In the event the Management Contract is terminated or cancelled for any reason, and in the event the Management Contractor does not assume the responsibilities as contained therein through another contract, or in the event another firm, association, or entity does not assume the obligations as contained therein, then the parties hereto understand that no single entity would then be responsible to provide for the upkeep and maintenance of the improvements located on the recreation facility and the parties hereto understand and agree that some method must be available to provide for the maintenance and upkeep of the above property, and for the payment of and collection of the monies which will be needed from time to time in order for said facilities

to be operated. The parties hereto understand that the respective condominium associations in the development of SEVILLE should therefore be responsible for its prorata share of the expenses which are necessary in order for said facility to be kept and maintained, and the Association does hereby agree to be responsible for its prorata share of the monies which shall be needed for the maintenance, upkeep, and day-to-day operation of the above recreation facility as set forth herein.

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

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

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

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

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

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

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

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

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

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

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

13. Security. For the purpose of securing unto the Management Contractor the payment of rent, and other sums which may be due from time to time under this lease, and for the purpose of securing the performance of every and all of the covenants

of the Association herein made for the use and benefit of the Management Contractor, the lien as set forth herein is hereby established.

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

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

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

13.4 Consent to Lien. The developer of SEVILLE, Clearwater Development Corporation, does hereby consent to the imposition of the above-mentioned lien on its interest in the Apartments, and does hereby ratify, confirm and approve the same.

13.5 Consent by Fee Simple Owner. The Fee Simple Owner, as the term is used from time to time in the Declaration of Condominium, does, by the execution of the Declaration of Condominium, ratify and confirm this agreement, and the liens as set forth herein.

13.6 Acceptance. Each person, firm and corporation, acquiring any Apartment interest in an Apartment in the Condominium, in any manner, whether by gift, purchase, or other acquisition, shall have imposed, at the time such interest is acquired, ab initio and anew, the lien rights against such Apartment interest set forth herein.

13.7 Payment Secured. This lien as mentioned herein shall secure the payment of all monies due the Management Contractor hereunder which may be due from a particular Apartment interest.

13.8 Example. In the event the Owner (Leasehold-Owner) of Apartment 101 fails to pay the monies required of said Owner (Leasehold-Owner) as required hereunder, then said sums shall be secured by the liens as set forth herein, as against the interest of the defaulting Owner (Leasehold-Owner), and the lien as to Apartment 101 shall not secure any monies due by any other Owner (Leasehold-Owner) of the Condominium.

13.9 Method of Collection. The lien as set forth herein may be foreclosed against the Apartment interest upon

which the lien is established in the manner provided for the foreclosure of mortgages upon real property. Also, an action for a money judgment may be brought against the Association without waiving any rights to have or foreclose any of the liens mentioned herein.

13.10 Attorney's Fees. In the event such action is needed to enforce the provisions of this lien, including appeals, the Management Contractor shall be entitled to recover reasonable attorney's fees incurred by it, expenses for title searches, and Court costs.

13.11 Affect of Foreclosure. The foreclosure or any other action to enforce any of the liens herein provided shall not be considered or construed as a termination or cancellation of this lease in whole or in part, nor shall said foreclosure operate as an extinguishment of any lien rights created herein as to future amounts due under this lease. This lien shall not stand as security for any amounts realized and actually collected by the Management Contractor in foreclosure or such other legal action.

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

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

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

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

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

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

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

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

14. Automatic Consent and Ratification. Each and every person, or entity, who shall take any interest in this Condominium, Seville Condominium 4, or any of the Apartments, or portions of the Condominium Property, after the recording of this lease as a part of the Declaration, by acceptance, delivery and recording of the deed, leasehold deed, contract, grant, assignment, or other instruments granting, conveying or providing for such interest, or by the mere first exercise of the rights or uses granted herein, shall be deemed to consent to and ratify without further act being required, the provisions of this lease, to the same affect and extent as is such person or persons had executed this lease with the formalities required in deeds, for the purpose of subordinating and subjecting such person, persons, or entity or entities interest, in full, to the terms of this lease and granting, creating, constituting, affirming and imposing, ab initio and anew, the lien rights granted to the Management Contractor provided for in this lease agreement.

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

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

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

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

15.4 Effective Termination of Condominium. Upon the termination of the Condominium, Seville Condominium 4, prior to the end of the term of this lease, the Association's interest in the leasehold created hereby shall be distributed automatically to the Owners (Leasehold-Owners) as an asset of the Association and the Owners (Leasehold-Owners) shall thereupon jointly and severally comprise the lessee under this lease, but in said event, said Owner (Leasehold-Owner) shall be responsible for only his proportionate share of the responsibility due hereunder.

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

17. Destruction of Improvements on Recreation Facility or on the Condominium Property. The destruction, alteration, demolition or nonuse of the recreation facility, or on the Condominium Property of Seville Condominium 4, except the taking by eminent domain, as herein provided, shall not in any way reduce,

abate or suspend the Association's promises hereunder, nor shall the same affect termination in whole or in part of this lease.

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

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

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

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

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

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

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

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

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

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

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

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

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

22. Escalation Clause. The rent agreed to be paid hereunder shall be adjusted as provided for in this paragraph. The indicator upon which the rental shall be adjusted shall be the Consumer Price Index (CPI) All Services U.S., 1957 - 1959, equalling 100, as published by the Bureau of Labor Statistics and presently reported in the Current Labor Statistics Section of Monthly Labor Review. The base month of this escalator provision shall be January, 1969, which had an Index Value at that time of 139.0 and shall be adjusted in accordance herewith. For each percent increase or decrease change from the base date index, there shall be a likewise percentage adjustment to the management fee in accordance with these provisions. There shall be no adjustment in the management fee for a period of three (3) years from the date of this contract unless the Index changes more than fifteen percent. The first change hereunder shall take effect on the 1st day of the following month after the Management Contractor notifies the Association of the adjustment. An adjustment may be made at any time thereafter upon the request of either party hereto in the event the Index changes twelve percent from the previous adjustment. Notwithstanding any provision herein contained, there shall be no downward change exceeding twenty percent from the beginning fee schedule. If the Bureau of Labor Statistics changes the form or basis of the calculation of the Index as referred above, the parties hereto agree to request the Bureau to make available for the life of this agreement annual consumer price indexes in its present form and calculated on the same basis as the Index for January, 1969. In the event that the Bureau of Labor Statistics U.S. Department of Labor changes its procedure in any manner, such agency of the United States Department of Labor shall be the sole judge of the comparability of the successive Indexes, provided further, that in the event said agency cannot or will not supply Indexes which are requested in the above sentence, the Dean of the Department of Business and Administration of the University of Florida, shall select a method of continuing the intentions of the parties under this paragraph. It is further understood and agreed that in the event the Bureau of Labor Statistics, U.S. Department of Labor, shall publish corrections of Indexes used or to be used in the application of its Index, it is agreed that such corrections shall be taken into account of the adjustment of the amount due as herein provided. The basic purpose of this paragraph is to provide a method of changing the amount due hereunder due to the inflation, deflation, depressions and/or monetary devaluation, or other factors which effect the economy.

23. Arbitration. The process of arbitration shall be available to the parties to this Recreation Lease to determine any question concerning the construction of any provision of this lease or the responsibilities of either party, or the applicability of the above escalation clause, or any other problem arising

under the terms of this lease, and the terms of said arbitration shall be conducted in accordance with Paragraph No.21 as set forth in the Declaration of Condominium of Seville Condominium 4.

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

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

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

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

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

27.2 Persons Entitled to Use Facilities. Any person qualified to occupy the buildings and improvements located upon the Condominium Property shall be entitled to use the recreational facilities described and leased herein.

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

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

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

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

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

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

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

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

30.1 If Less Than Entire Premises Taken. If less than the entire recreation facility shall be taken under the exercise of the power of eminent domain, this lease shall not be terminated, but shall continue in full force and effect as to the remaining portion of the recreation facility in accordance with the following:

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

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

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

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

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

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

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

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

34. Mechanics Liens. Neither the Association nor anyone claiming by, through or under Association, including contractors, subcontractors, materialmen and laborers, shall have any rights to file or place any mechanics' or materialmen's liens of any character whatsoever upon the recreation facility or upon any building or improvement thereon, and notice is hereby given that no contractor, subcontractor, materialmen, laborers or anyone else who may furnish any material, service or labor for any buildings or improvements, alterations, repairs or any parts thereof at any time shall be or become entitled to any lien whatsoever thereon or therefor. If any Mechanics lien is validly established, then said lien shall be against the interest of Association only and no lien shall be established against the Management Contractor without its consent.

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

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

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

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

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

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

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

40 Miscellaneous Provisions.

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

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

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

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

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

F) Notice. When either party desires or is required to give notice unto the other in connection with and according to the terms of this lease, such notice shall be given either by registered or certified mail, return receipt requested, and shall be deemed given for all purposes when it shall have been deposited in the United States mail, addressed to the Association or Management Contractor at its last known address.

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

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

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

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

Signed, sealed and delivered in the presence of:

CLEARWATER MANAGEMENT CORPORATION

Grace R. Esberger

By: M. W. Williams
President
(CORPORATE SEAL)


Jandy M. Staff

Attest: Jack L. Conannon
Secretary

SEVILLE CONDOMINIUM 4, INC.

Grace R. Esberger

By: M. W. Williams
President
(CORPORATE SEAL)

Jandy M. Staff

Attest: Wallace W. Beckman
Secretary

(CORPORATE SEAL)


STATE OF FLORIDA
COUNTY OF PINELLAS

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

WITNESS my hand and official seal in the State and County aforesaid, this 23rd day of December, 1970.

Janet M. Staff
Notary Public - State of Florida
My commission expires: _____
Notary Public, State of Florida at Large
My Commission Expires OCT. 15, 1974

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared S. H. Vancannon and Wallace W. Blackburn, President and Secretary respectively of SEVILLE CONDOMINIUM 4, INC., a corporation organized and existing under the laws of the State of Florida, to me personally known, and this day acknowledged before me that they executed the foregoing instrument as such officers of said corporation and that they affixed thereto the official seal of the said corporation for the uses and purposes therein expressed.

WITNESS my hand and official seal in the State and County aforesaid, this 23rd day of December, 1970.

Janet M. Staff
Notary Public - State of Florida
My commission expires: _____
Notary Public, State of Florida at Large
My Commission Expires OCT. 15, 1974

CONSENT AND APPROVAL BY DEVELOPER

CLEARWATER DEVELOPMENT CORPORATION, the developer of SEVILLE consent to the terms of the above described lease and hereby joins in the execution thereof and has caused this instrument to be executed by its duly authorized officers and has caused its seal to be affixed hereto this 23rd day of December, 1970.

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

Grace R. Esberger By: Jack L. Vancannon
President

Janet M. Staff
Attest: Wallace W. Blackburn CORPORATE SECRETARY
Secretary



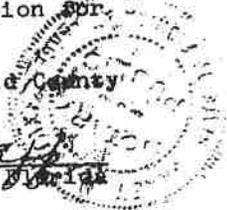
STATE OF FLORIDA
COUNTY OF PINELLAS

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

WITNESS my hand and official seal in the State and County aforesaid, this 23rd day of December, 1970.

Janet M. Stapp
Notary Public - State of Florida
My commission expires:

Notary Public, State of Florida at Largo
My Commission Expires OCT. 15, 1974



AMENDMENT NO. ONE
TO
SEVILLE CONDOMINIUM 4

KNOW ALL MEN BY THESE PRESENTS, that the Management Contract by and between CLEARWATER MANAGEMENT CORPORATION, and SEVILLE CONDOMINIUM 4, INC., dated the 23rd day of December, 1970, pertaining to Seville Condominium 4 is hereby amended in the manner as shown on the sheet attached hereto and by reference made a part hereof.

DATED this 3 day of September, 1972.

Signed, sealed and delivered in the presence of:

CLEARWATER DEVELOPMENT CORPORATION

[Signature]
[Signature]

By: William B. Albrecht
President

ATTEST: Wallace W. Blackburn
Secretary

(corporate seal)

Signed, sealed and delivered in the presence of:

CLEARWATER SEVILLE, LTD.

[Signature]
Wallace W. Blackburn

By: William B. Albrecht
General Partner

Signed, sealed and delivered in the presence of:

SEVILLE CONDOMINIUM 4, INC.

[Signature]
[Signature]

By: William B. Albrecht
President

ATTEST: Wallace W. Blackburn
Secretary

(corporate seal)

OCT 6 6 25 PM '72
FILED
CLERK CIVIL DIST. COURT
SEMINOLE, FLORIDA

3894

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared William B. Albrecht and Wallace W. Blackburn as President and Secretary respectively of CLEARWATER DEVELOPMENT CORPORATION, who, being first duly sworn, depose and say that they read the contents of the foregoing Amendment, by them subscribed, and they signed same as such officers of said corporation for the uses and purposes therein expressed.

WITNESS my hand and official seal this 3 day of September, 1972.

William D. Marshall
Notary Public - State of Florida
My commission expires:

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

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared William B. Albrecht and Wallace W. Blackburn as President and Secretary respectively of SEVILLE CONDOMINIUM 4, INC., who, being first duly sworn, depose and say that they read the contents of the foregoing Amendment, by them subscribed, and they signed same as such officers of said corporation for the uses and purposes therein expressed.

WITNESS my hand and official seal this 3 day of September, 1972.

William D. Marshall
Notary Public - State of Florida
My commission expires:

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

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared William B. Albrecht as a General Partner of CLEARWATER SEVILLE, LTD., who, being first duly sworn, deposes and says that he read the contents of the foregoing Amendment, by him subscribed, and he signed same as such general partner of said corporation for the uses and purposes therein expressed.

WITNESS my hand and official seal this 3 day of September, 1972.

William D. Marshall
Notary Public - State of Florida
My commission expires:

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

AMENDMENT NO. ONE
TO
MANAGEMENT CONTRACT

KNOW ALL MEN BY THESE PRESENTS, that on this 22 day of June, 1972, CLEARWATER MANAGEMENT CORPORATION and SEVILLE CONDOMINIUM 4, INC., do hereby amend Paragraph (18) of that certain Management Contract entered into by and between the respective parties hereto on the 23rd day of December, 1970, for the purpose of correcting a scribe's error in Paragraph (18) of said contract, and the parties hereto agree as follows:

(1) That Paragraph (18) of the above-mentioned contract is hereby deleted and in its place and stead the following clause is substituted:

"18. Fee charged. Association by and through the Owners (Leasehold-Owners) of the respective Apartments shall pay the Management Contractor hereunder the sum of \$1,181.81 per month. In addition to said sum, the Management Contractor shall collect from the Owners (Leasehold-Owners) of the Association, the sum of \$951.82, which is the sums due under the Long Term Lease, so that the total payments due the Management Contractor pursuant to this paragraph is \$2,133.63. The figure of \$1,181.81 is a common expense, and includes the sum of \$432.00 which is due each month by the Association under the terms of the Recreation Lease. The sums mentioned herein shall be prorated among the Owners (Leasehold-Owners) according to the percent of common expense attributable to each Apartment as established in the Declaration of Condominium. Payments shall begin on the 1st day of March, 1970, and continue monthly thereafter."

Should be March 1971

(2) The above amendment is made due to the fact that the figure of \$1,058.85 was incorrectly placed into the contract, rather than the figure of \$951.82, which figure appears in Paragraph (1) of the Long Term Lease governing the above condominium.

Signed, sealed and delivered in the presence of:
Arthur H. Kline
Thomas M. ...

SEVILLE CONDOMINIUM 4, INC.
By: William B. Albrecht
President

ATTEST: M. ...
Secretary (corporate seal)

Signed, sealed and delivered
in the presence of:

CLEARWATER MANAGEMENT CORPORATION

William B. Albrecht
Wallace W. Blackburn

By: William B. Albrecht
President

ATTEST: Wallace W. Blackburn
Secretary

(corporate seal)

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared
William B. Albrecht and Wallace W. Blackburn
as President and Secretary respectively of SEVILLE CONDOMINIUM 4,
INC., who, being first duly sworn, depose and say that they read
the contents of the foregoing Amendment, by them subscribed,
and they signed same as such officers of said corporation for
the uses and purposes therein expressed.

1972. WITNESS my hand and official seal this 22 day of June

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

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

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared
William B. Albrecht and Wallace W. Blackburn
as President and Secretary respectively of CLEARWATER MANAGEMENT
CORPORATION, who, being first duly sworn, depose and say that
they read the contents of the foregoing Amendment, by them subscribed,
and they signed same as such officers of said corporation for
the uses and purposes therein expressed.

1972. WITNESS my hand and official seal this 22 day of June

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

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

LAW OFFICES OF
Fisher, Sauls, Adcock & Keough, P.A.

FLORIDA NATIONAL BANK BLDG.
ST. PETERSBURG, FLORIDA 33701

7849 SEMINOLE BLVD.
SEMINOLE, FLORIDA 33542

6. 6. 1977
40 Rec 6. 20
41 SI
42 Cur
43 L.
44
45
46
47
48
49
50
51
52
53
54
55
56
57
58
59
60
61
62
63
64
65
66
67
68
69
70
71
72
73
74
75
76
77
78
79
80
81
82
83
84
85
86
87
88
89
90
91
92
93
94
95
96
97
98
99
100

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF CC OF SEVILLE CONDOMINIUM NO. 4

We, the undersigned, being the President and Seville Condominium No. 4, Inc., do hereby certify that the following amendments to the Declaration of Condominium of Seville Condominium No. 4 were duly adopted by the members of Seville Condominium No. 4, Inc., a not for profit Florida Condominium Association, pursuant to Article 18 of the Declaration of Condominium as recorded in Official Records Book 3504, pages 482 to 578, Public Records of Pinellas County, Florida:

AMENDMENT I

Section 14.5 shall henceforth read as follows:

Leasing. After approval by the Management Contractor elsewhere required, entire Apartments may be rented provided the occupancy is only by the lessee and his family or guests. No rooms may be rented except as part of the leasing of an entire Apartment, and no transient tenants may be accomodated. Leases shall not be for periods longer than three (3) years. Leasing of an Apartment for a short period of time is not to be confused with sale of a Leasehold Interest in a Condominium Parcel. A lease for a period of less than three (3) years is referred to herein as a short term lease.

In addition to approval by the Management Contractor, leasing of an Apartment, including leases for a period not in excess of one (1) year, shall be permitted only upon the receipt of prior written approval by the Board of Directors of the Association.

AMENDMENT II

Section 15.12 is added to the Declaration of Condominium and shall read as follows:

Approval by the Association. In any case in which approval by the Management Contractor is required prior to transfer of an interest in an

RETURN TO:
This instrument was prepared by: W. T. Thompson Thorn, III
Anderson, Thorn, Grose and Quesada, P.A.
Suite 2-1, 118 North Fort Harrison Avenue
Clearwater, Florida 33515

PINELLS FLORIDA
HARRISON
CLEARWATER
CIRCUIT COURT

MAY 3 4 23 PM '77

Apartment, notice of such intention shall also be given to the Board of Directors of the Association who shall give approval or disapproval of same in accordance with the above provision regarding the Management Contractor. Only upon concurrent approval of the Board of Directors and the Management Contractor shall the transaction be authorized. Disapproval by either party shall be deemed disapproval of both parties and the rights of the Apartment Owner in such event shall be governed by the procedures provided upon disapproval as hereinbefore set forth.

IN WITNESS WHEREOF, the undersigned has hereunto set their hands and seals this 29 day of April, 1977.

WITNESSES:

SEVILLE CONDOMINIUM NO. 4

[Handwritten signatures of witnesses]

By: W. L. Milliren
President

Attest: Doris E. Hastie
Secretary



STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared W. L. Milliren and Doris E. Hastie President and Secretary, respectively, and they acknowledged before me that they executed the foregoing instrument.

WITNESS my hand and seal this 29th day of April, 1977.

Cheryl K. Jaxard
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires Nov. 23, 1979
Bonded by American Fire & Casualty Co.



79035974

U.S. 4822 POST 1161

CERTIFICATE OF AMENDMENT TO THE BY-LAWS OF SEVILLE CONDOMINIUM 4, INC.

We, the undersigned, being the President and the Secretary of Seville Condominium 4, Inc., do hereby certify that the following amendment to the By-Laws of Seville Condominium 4, Inc. was adopted by the members of said Condominium, a not for profit Florida Condominium Association, at a regularly called meeting of the members on December 4, 1978.

Amendment

Sec. 5.2 of the By-laws shall be changed to read as follows:

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

In witness whereof, the undersigned have hereunto set their hands and seals this 6th day of March, 1979.

01 Cash/TT Chg 40 Rec 4.00 41 St 42 Sup 43 Int Tot 4.00

WILLIAM P. MILLER CLERK CIRCUIT COURT

MAR 6 12 47 PM '79

SEVILLE CONDOMINIUM 4, INC.

By W. L. Milliron President

By Doris E. Hestie Secretary



State of Florida County of Pinellas

Before me, the undersigned authority, personally appeared W. L. Milliron and Doris E. Hestie, President and Secretary respectively of Seville Condominium 4, Inc. and they acknowledged before me that they executed the foregoing instrument.

Witness my hand and seal this 6th day of March, 1979.

Alvin K. Mochel Notary Public My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE MY COMMISSION EXPIRES AUG. 2 1981 BONDED thru Central Ins. Underwriters



Notes for pickup by W.L. Milliron

CONDOMINIUM PLAT PERTAINING HERE TO ARE FILED IN CONDOMINIUM PLAT BOOK 7 PG 55 SUB 54 INC

7/12/79

79115742

D.R. 4882 PAGE 490

01 Cash 11 Cnt
 40 Rec 1000
 41 St _____
 42 Sur _____
 43 Int _____
 Tot 1000

REVISION OF RULES AND REGULATIONS
 FOR
 SEVILLE CONDOMINIUM 4, INC.

14 14251517 72 0001 13 JUL 79
 40 10.00
 10.00 CR

We, the undersigned, being President and Secretary respectively of Seville Condominium 4, Inc. do hereby certify that the attached Rules and Regulations for Seville Condominium 4, Inc. were approved at a meeting of the Board of Directors held Thursday, July 12, 1979 at 9 A.M. This revision cancels and supersedes the rules presently recorded in Official Records Book 3504, pages 541 and 542.

Wilford L. Milliren
 Wilford L. Milliren, President

SEVILLE CONDOMINIUM 4, INC.
Doris E. Hastie
 Doris E. Hastie, Secretary

RECORDED
 PINELLAS CO. FLORIDA
James W. [Signature]
 CLERK CIRCUIT COURT

JUL 13 11 16 AM '79



STATE OF FLORIDA
 COUNTY OF PINELLAS

I hereby certify that on this 13th day of July, 1979, before me, the undersigned authority, personally appeared Wilford L. Milliren and Doris E. Hastie, to me known to be the persons described in and who executed the foregoing instrument and duly acknowledged the execution thereof to be their free act and deed for the said corporation.

Witness my hand and seal the date aforesaid.

Franky [Signature]
 Notary Public, State of Florida

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
 MY COMMISSION EXPIRES DEC 16 1980
 BONDED THRU GENERAL INS. UNDERWRITERS

CONDOMINIUM PLATS PERTAINING HERETO ARE FILED IN PLAT BOOK 7, PAGES 55 thru 59.

Wilford L. Milliren
 1012 Orange Dr #101
 Clu 335-20

RULES AND REGULATIONS
FOR
SEVILLE CONDOMINIUM #4, INC.

COMPLETE REVISION - JUNE 1979

1. The recreation facilities and the common elements will be used in such a manner as to respect the rights of all residents in SEVILLE. Use of the recreation facilities will be controlled by regulations to be issued from time to time, but in general, such use will be prohibited between the hours of 11:00 P.M. and 8 A.M.
2. No resident nor occupant of an Apartment may make or permit any disturbing noises in the Condominium Building, whether made by himself, his family, friends, or servants, nor shall he permit anything to be done by such persons which will interfere with the rights, comforts or convenience of others. No resident or occupant of any Apartment may play or allow to be played any musical instrument, phonograph, radio or television set in his Apartment between the hours of 11:00 P.M. and the following 8:00 A.M. if the same shall disturb or annoy other occupants of the Condominium Building.
3. No new four legged pets will be allowed to live in the building. Pets should not be left unattended on patios or balconies or in apartments with the windows left open. Pets now approved for Apartments 105, 110, 210, and 303 may remain but are not to be replaced. Any dog or cat taken out of the Apartment shall be on a leash. No dog or cat shall be allowed to walk or stand on any carpeted surface in the lobbies or elevator. Owners shall control their pets while out of the Apartment and remove any excrement deposited by their pet, by taking back to their Apartment and depositing same in toilet. Specifically, no excrement shall be placed in dumpsters or storm sewer system.
4. Owners (Leasehold-Owners) are specifically cautioned that their right to make any addition, change, alteration or decoration to the exterior appearance of any portion of the Apartment Building, including the balconies adjacent to their Apartment is subject to the provisions of the Declaration of Condominium. No radio or television antennas or any wiring for any purpose may be installed on the exterior of the building without the written consent of the Association.
5. An Owner (Leasehold-Owner) may identify his Apartment with a nameplate of a type and size approved by the Association, and it may be mounted in a place and manner approved by the Association. No other signs or notices shall be inscribed, painted or affixed on any part of the Apartment Building, or which may be seen from the outside through the windows, except as may be authorized by the Board of Directors of the Association. Specifically, no for sale or rent signs can be placed on or about an Apartment.
6. The balconies and exterior stairways shall be used only for the purposes intended, and shall not be used for hanging garments or other objects, or for cleaning of rugs or other household items. Children who are guests of residents shall not be permitted to play in the walks, corridors, elevators and stairways of the Apartment Building.
7. Common areas, including sidewalks, entrances, elevators, halls, corridors, stairwells, and stairways of the Apartment Building, shall be used for the purposes intended and no articles belonging to any Owner (Leasehold-Owner) will be kept therein, and these areas shall be kept free from obstruction. No cooking shall be permitted on any balcony, terrace or stairway of an Apartment Building, except barbecue or charcoal grilling (on balcony or terrace.) No L.P. gas or other similar fuels may be used.
8. Elevators may be used for the carrying of freight or household furniture only under the supervision of a Director or other duly assigned person. Protective pads for the elevator will be made available and must be used.
9. Disposition of garbage and trash shall be only by the use of garbage disposal units in each Apartment or by the use of receptacles supplied by the City of Clearwater as agreed with the Association.

*OK
Down*

*No new
garbage
in clear
water
units
Please call 11:00
instructions
concerning
garbage*

10. All doors leading from an Apartment to the common walkways shall be closed at all times except when actually used for ingress or egress.
11. Automobiles shall be parked only in the area provided for that purpose, and an Owner (Leasehold-Owner) shall always park his automobile in his designated parking space. A Leasehold-Owner may park temporarily in another owner's parking place with the approval of the owner of said space. Automobile parking spaces shall be used solely and exclusively for that purpose, and for the purposes set forth herein, and shall not be used for storage of boats, inoperative automobiles, or for any other purpose other than as stated herein. The parking space may be used for day-to-day storage of bicycles or tricycles. An Owner (Leasehold-Owner) may not assign his automobile parking space except in connection with the sale of his Apartment interest, and may not lease said space except with the permission of the Association.
12. Entry upon the roof, into elevator shafts, elevator equipment rooms or power rooms is restricted to employees or other personnel approved by the Board of Directors of the Association.
13. There shall not be kept in any Apartment any inflammable, combustible, or explosive fluid material, chemical or substances except for normal household use, this to be in small quantities only.
14. The daily maintenance of the Association property will be performed by a maintenance contractor. All requests for service shall be directed to the House Committee for transmittal to the Contractor and no owner or resident shall deal directly with the employees of said contractor.
15. Payment of monthly assessments shall be made to the Association. Payments shall be in the form of checks and payable to Seville Condominium 4, Inc. and delivered to the Treasurer or such agency as the Board of Directors shall designate, by the 10th day of the month for which the assessment is due.
16. No one, except the person or persons designated by the Association's Board of Directors shall operate, regulate, dig around, tamper with, or change in any way, the irrigation system. Because of the underground piping and possible damage thereto, no one, except persons designated by the Board of Directors, shall do any planting or excavation on the common element property of the Condominium.
17. The laundry room on the third floor is for the convenience of Condominium 4 residents ONLY. You are urged to show consideration for others waiting their turn, by removing clothes promptly and not leaving the machines for an extended period of time. Please comply with ordinary housekeeping practices of cleaning the dryer filters after each use. Shut off the lights. Do not tamper with the softwater equipment. If maintenance is required, report to any Board Member. Should you lose coins, report your loss directly by telephoning to 894-8864.

*clean
shower
made*

89051867

DR6947PG1378

OFFICE OF COUNTY CLERK
PINELLAS COUNTY, FLORIDA

09 MAR -2 PM 3:26

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF SEVILLE CONDOMINIUM 4, INC.

We, the undersigned, being the President and Secretary of Seville Condominium 4, Inc., do hereby certify that the following amendments to the Declaration of Condominium of Seville Condominium 4, Inc. were duly adopted by the members of Seville Condominium 4, Inc., a not for profit Florida Condominium Association, pursuant to Article 18 of the Declaration of Condominium as recorded in Official Records Book 3504, pages 482 to 578, Public Records of Pinellas County, Florida.

Paragraphs 13.2 and 13.3 of the By Laws of Seville Condominium 4, Inc. are amended as follows:

13.2 Minimum age of Occupants. Eighty (80%) percent of the units shall have at least one (1) permanent occupant who is above the age of fifty-five (55) years, and all permanent occupants must be at least sixteen (16) years of age. The term "permanent occupant" shall include all persons occupying the unit except guests. The Board of Directors shall promulgate, from time to time, such rules, regulations and procedures as are necessary to insure compliance with this restriction.

13.3.1 Guests. Unit owners and lessees may have a particular guest, or guests reside with them for a maximum period of four (4) weeks per year, unless otherwise approved, in writing, by the Board of Directors. The guest or guests may be under the age of sixteen (16) providing that such guests do not behave in a manner which will annoy other occupants residing in the building, and provided that such guests at all times demean themselves in a manner consistent with the use of the building and the Rules and Regulations.

13.3.2 Employees. Unit owners and lessees may have

DI RECORDING
REC 10.50
DS
INT
PRES
MFF
P/C
REV
TOTAL 10.50

CONDOMINIUM PLATS PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 7 PAGE 55-59

Prepared by Board of Directors
Seville Condominium 4, Inc.
1017 Pasadena Dr.
Clearwater, Fla. 34624
RETURN TO:

13074043 RNH 03-02-89 14:21:20
RECORDING 1 \$10.50
CHECK AMT. TENDERED: \$10.50
CHANGE: \$0.00

CR 694 786 1379

employee (s) reside with them as permanent occupants.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 2nd day of MARCH, 1989.

WITNESSES:

Sara B. Barber
Murray A. Hastie

SEVILLE CONDOMINIUM 4, INC

By: *Robert E. Coleman, Jr.*
President

Sara B. Barber
Murray A. Hastie

Attest: *Doris E. Hastie*
Secretary

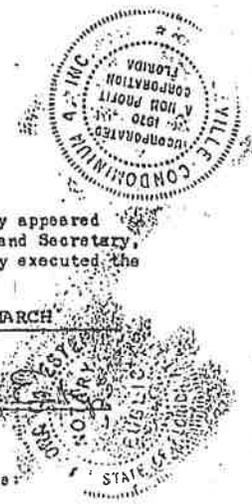
STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared Robert E. Coleman, Jr. and Doris E. Hastie, President and Secretary, respectively, and they acknowledged before me that they executed the foregoing instrument.

WITNESS my hand and seal this 2nd day of MARCH, 1989.

Heona J. [Signature]
Notary Public

My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA
BY COMMISSION EXP. AUG. 6, 1991
BONDING THRU GENERAL TRS. UND.



4

17.00

LONG TERM GROUND LEASE

THIS INDENTURE OF LEASE, made and entered into this 1st day of May, 1970, by and between S. H. VUNCANNON and PEARL VUNCANNON, his wife; JACK L. VUNCANNON and M. LUCILLE VUNCANNON, his wife; WILLIAM G. BLACKBURN and MYLDRED L. BLACKBURN, his wife; WALLACE W. BLACKBURN and ANNE ELIZABETH BLACKBURN, his wife; WILLIAM B. ALBRECHT and BARBARA D. ALBRECHT, his wife; and HARALD R. JOHNSON, a single man, hereinafter called LESSOR and Clearwater Development Corporation, hereinafter called LESSEE:

W I T N E S S E T H:

LESSOR, in consideration of the rents, covenants and agreements hereinafter contained on the part of the LESSEE to be paid and performed, hereby demises and rents to the LESSEE and the LESSEE hereby leases from the LESSOR, all that certain real property situated in Pinellas County, Florida, described as follows:

From the Southwest corner of Section 17, Township 29 South, Range 16 East, run North 01°03'04" East along the West line of said Section 17, 810 feet; thence run South 88°57'02" East parallel to the South line of said Section 17, 400 feet; thence run South 01°03'04" West 393.39 feet for a Point of Beginning; thence run North 36°29'07" East 130.58 feet; thence run South 88°57'02" East 126.45 feet; thence run South 53°30'53" East 185 feet; thence run South 39° 32'58" West 14.68 feet; thence run southerly along a curve to the left of a 100 feet radius (chord bearing South 00°49'37" West, chord distance 125.11 feet), 135.17 feet; thence run South 52°06'17" West 40 feet; thence run North 88°57'02" West 313.13 feet; thence run North 01°03'04" East 162.61 feet to the P.O.B.

70 u 0002

CLERK CIRCUIT COURT

APR 28 6 04 PM '70

Subject to easement for City of St. Petersburg Water transmission pipeline (See Deed Book 267, page 477, and Deed Book 1465, page 193, Public Records of Pinellas County, Florida.)

Subject to easement of ingress and egress over the easterly 20 feet thereof.

Subject to utility easements as may be required.

Containing 1.817 acres, more or less.

TO HAVE AND TO HOLD, the above described premises, hereinafter called the LAND with the appurtenances thereon, unto the LESSEE for and during the full term of 100 years, commencing on the 1st day of May, 1970, and ending on the 30th day of April, 2070, unless sooner terminated as herein provided.

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

(1) Rent. The LESSEE agrees, commencing on the 1st day of each and every month during the term hereof, beginning on the 1st day of May, 1970, to pay therefor a monthly net rental in the sum of \$951.82, with said monthly rental to be paid in advance without any deductions or abatements whatever. The

SEVILLE SITE NO. 4

This instrument was prepared by:
Dennis R. DeLoach, Jr.
OF FISHER, SALES, ADCOCK & KEOUGH
Attorneys
7843 Seminole Boulevard
Seminole, Florida 33540

LESSEE shall, during the term hereby granted, pay to the LESSOR the rent herein reserved, and all other sums as may become payable on account of the LESSEE's default in the observance of any of the covenants herein contained on LESSEE's part to be performed as set forth herein. Any and all payments due under this Lease shall be made in legal tender of the United States of America at such place as may be designated from time to time by the LESSOR. Until the LESSEE is notified by the LESSOR, payments due hereunder shall be made to Clearwater Management Corporation at its address in SEVILLE. In the event the monthly payment required to be paid hereunder is not paid within thirty days after the due date, then the LESSOR may declare a default under the terms of this Lease, and all amounts due after the date of any default declared by the LESSOR, shall bear interest at the rate of eight (8%) per annum until paid herein.

(2) Net Lease. It is the intention of the parties that this shall be a net lease, and that any liens, assessments, taxes, or any other charges whatsoever, which may be or which may become a lien against the LAND shall be paid by the LESSEE and not by the LESSOR, and in furtherance with that intention, the LESSEE shall, during the terms of this Lease pay and discharge when the same shall become due, all costs, charges, liens, levies, ad valorem taxes, special assessments, or assessments of any nature and kind, extraordinary as well as ordinary, which shall, during the term of this Lease be imposed upon or become due and payable or which shall become a lien upon the LAND, or any part thereof, by virtue of any present or future laws of the United States of America, or of the State of Florida or of any County or Municipality thereof, or of any other governmental authority; and the LESSEE will, upon request of the LESSOR, exhibit the vouchers showing such payment. The above shall include utility charges of all types. All of the items referred to above shall collectively be called impositions for the purpose of this Lease. All impositions shall be paid within 45 days after the same become due, and in the event said items are paid pursuant to an installment plan as set forth herein, each installment shall be paid within 15 days after it becomes due.

(A) Right of LESSEE to contest. The LESSEE, shall have the right to contest the amount or validity of any imposition or the assessment upon which it is based, by appropriate proceedings. The term "appropriate proceeding" as used herein shall be construed as including any type of legal action, appeals from any judgments, decrees, awards, orders, or certiorari proceedings. Notwithstanding the right to contest, the LESSEE shall nevertheless pay such imposition and nothing herein shall imply the right on the part of the LESSEE to defer or postpone such payment for any such purpose unless the legal proceedings shall operate to prevent or stay the collection of the imposition so contested. In said event, the LESSEE shall deposit with the LESSOR the amount so contested and unpaid, together with all interest and penalties in connection therewith and all charges that may or might be assessed against or become a charge or lien upon the LAND, or any part thereof in such proceeding or shall post a suitable bond for the payment thereof with a corporate surety acceptable to the LESSOR. Upon termination of such proceedings, the LESSEE shall pay the amount of any such imposition, or part thereof as finally determined in such proceedings, the payment of which may have been deferred during the prosecution of such proceeding, together with any cost, fees, interest, penalties or liabilities in connection therewith, and upon such payment, the LESSOR shall return the amount above referred to the LESSEE without interest, or pay said monies to the proper authorities upon the written request of the LESSEE. If at any time during the continuance of such proceedings, the LESSOR shall deem the

amount deposited with it as insufficient, the LESSEE shall, upon demand, deposit with the LESSOR such additional sums as the LESSOR may reasonably request and upon failure of the LESSEE to do so within 30 days after demand, the amount theretofore deposited may be applied to the payment, removal and discharge of such imposition and the cost, fees, interest, penalties or other liabilities in connection therewith, and the balance, if any, shall be returned to the LESSEE, provided the LESSEE is not in default in any other provision hereunder. If the amount so deposited shall be insufficient for that purpose, the LESSEE shall forthwith pay to the LESSOR such sums as may be necessary to pay the same. The LESSOR shall not be required to join in any proceedings except that if any law shall require the proceedings shall be brought by the LESSOR or in the name of the LESSOR, the LESSOR agrees not to unreasonably withhold its consent to join in such proceedings or to permit the same to be brought in its name. The LESSOR shall not be subject to any liabilities or payment of any costs or expenses in connection with any proceeding and the LESSEE covenants to indemnify and save harmless the LESSOR from any such cost or expenses and reasonable attorneys fees incurred on behalf of its attorneys. The LESSEE shall be entitled to a refund of any imposition and penalties or interest thereon which shall have reimbursed as a result of such proceedings.

(B) Right of Class to Contest. In the event the LESSEE sells a pro-rata portion of its Leasehold interest hereunder, in accordance with the terms of a Declaration of Condominium approved by the LESSOR, then the individual owners of said Leasehold interest shall not have the right to contest the validity of any imposition as set forth above, but said contest must be carried on the name of at least 75% of the owners of said Leasehold interest as a class.

(C) LESSOR's debts or obligations. Nothing in the Lease shall require the LESSEE to pay any franchise, corporate, estate, inheritance, succession, income or revenue tax, or any tax or charge upon the rent payable by the LESSEE under this Lease, except sales taxes due under the State of Florida, if applicable, nor shall any tax, assessment, charge or levy of any character hereinabove described to be deemed to be included within the term "imposition", as defined above. Provided, however, that if at any time during the term of this Lease under the laws of any political entity or subdivision thereof, a tax or excise on rents is levied or assessed against the LESSOR as a substitute in whole or in part for taxes assessed or imposed upon the land and buildings and personalty, the same shall be deemed to be included within the term "imposition", and the LESSEE covenants to pay and discharge such tax on rent.

(D) Installment payment. The LESSEE shall have the right to exercise the benefit of any provisions of any statute, or ordinance permitting any imposition to be paid in installments over a period of time rather than in one lump sum so long as the same shall not be for a term longer than the term of this Lease.

(E) Prorata responsibility. In the event the Leasehold interest of the LESSEE is sold pursuant to plan as set forth in the Declaration of Condominium approved by the LESSOR, each purchaser of a prorata share of the Leasehold interest shall be responsible for his proportionate share of the imposition as set forth above as additional rent, and the purchaser of said interest shall not be responsible for any share except his prorata share.

(3) Additional rent. In the event any sums become due under the above paragraph and in the event said sums are not paid when due by the LESSEE, within the grace periods set forth herein, then the LESSOR may at its option, elect to pay said amount, and any sums paid pursuant to this paragraph shall be considered additional rent, and shall be immediately due and payable, or payable on such terms and conditions as the LESSOR may establish. In addition to the sums set forth in paragraph (2) above, the LESSOR may pay any type of utility bills and any charges or claims of any type not specifically mentioned herein, which become a lien or a claim against the LAND and all sums paid by the LESSOR shall bear interest at the rate of eight percent (8%) per annum until paid. If any payments are made pursuant to this paragraph, then it is specifically understood and agreed that the LESSOR may immediately demand full and complete payment from the LESSEE within thirty days after giving written notice or upon such other terms and conditions as the LESSOR may establish.

(4) Use of the Premises. LESSEE shall, during the term of this Lease, be entitled to use the LAND for any legal purpose whatever, and any improvements placed on the LAND during the term of this Lease, shall be considered to be the property of the LESSEE, and the LESSEE, shall own, and be entitled to deal with any improvements placed on the LAND in any manner it sees fit without any consent of the LESSOR being obtained except as herein noted and as noted in the Declaration of Condominium if one is entered into and approved by the LESSOR. Any improvement made on the LAND by the LESSEES, its successors and assigns, shall be made in accordance with the ordinances, laws, rules and regulations of any municipality or of the State of Florida or any other governmental or governing body having jurisdiction over the LAND, and it shall, at all times during the term of this Lease, comply with all laws, ordinances, statutes, regulations now existing or which may be hereafter enacted relative to fire hazards or escapes, electric wires, or lights, water, laboratories or other protective measures or requirements for health, safety or protection against fire, accident or loss of life, wherein or whereby the owners or occupants thereof are charged with any duty. The LESSEE agrees that it has no right to remove any dirt, soil, rocks, minerals, oil or gas from the LAND, or any part thereof without the written consent of the LESSOR.

(5) Condominium creation. At the present time, it is the intention of the LESSEE to construct an Apartment building on the LAND and to place the improvements located thereon and the LAND into condominium ownership with the LESSOR joining in the Declaration of Condominium so as to create a valid condominium under the laws of the State of Florida. LESSOR agrees to join in the Declaration of Condominium, if approved by the said LESSOR, so long as the rent due the LESSOR hereunder is not terminated or affected by said agreement and so long as the duty to pay the obligations contained hereunder remains in full force and effect, and the LESSEE agrees that it shall place its interest in the LAND into condominium ownership so long as its Leasehold interest in and to the LAND and improvements located thereon is not impaired. If the LAND is placed into condominium ownership as above set forth, and if the LESSEE reserves the Leasehold interest in and to the Condominium Parcels, the LESSEE shall have the right to sell (assign) its Leasehold interest in and to each of said Condominium Parcels, only upon the condition that the purchaser of said Leasehold interest assumes his prorata share of the responsibility and liability of the LESSEE under the terms of this lease. The prorata share of the responsibility of the purchaser of a Leasehold interest in a Condominium Parcel

shall be the percentage of common ownership attributable to the Condominium Parcel in question, which shall be the same as the percentage of common expenses to be paid by the Owner of a specific Condominium Parcel.

(6) Homestead. In the event a condominium is established pursuant to the above, then the LESSOR agrees to cooperate with the LESSEE in taking necessary steps as set forth herein to see that the individuals living or residing on the LAND receive homestead exemption for real property tax purposes as provided by law, and agrees that in the event it becomes necessary for at least a 98 year leasehold estate to an Apartment be created at the time the Condominium is established, then the LESSOR agrees, if the need arises, to extend the term of this Lease for the period of time required so that at least a 98 year leasehold estate for each Apartment is established in order that the individuals can be entitled to the homestead exemption under the laws of the State of Florida.

(7) Mechanics liens. This Lease is notice to all future contractors, subcontractors, laborers and materialmen, that any improvements placed on the LAND shall not give rise to any type of mechanics lien against the interest of the LESSOR and any mechanics lien so filed, shall be a lien only against the interest of the LESSEE. In the event any mechanics lien or any other liens for the payment of money shall be filed against the LAND or any building or improvements thereon by reason of or arising out of any labor or materials which are furnished or are alleged to have been furnished to or for the LESSEE as to the LAND, or for, or by reason of any change, alteration, addition, or the cost or expenses thereof, or any contract relating thereto against the LESSEE, the LESSEE shall, within thirty days thereafter, either pay or bond the same or procure the discharge thereof in such manner as may be provided by law. The LESSEE shall also defend on behalf of the LESSORS, at the LESSEE's sole cost and expense any action, suit, or proceedings which may be brought thereon, or for the enforcement of any such lien, liens, orders, and the LESSEE shall pay any damages, and discharge any judgment entered therein and save harmless to LESSOR any claim or damage resulting therefrom. It is further covenanted and agreed by and between the parties hereto that in the event the LESSEE shall desire to resist any mechanics lien, materialmen's lien, or any other claim against the hereinabove described premises, on account of building or rebuilding, repairing, constructing or reconstructing or otherwise improving the LAND or any buildings now or hereafter located thereon, the LESSEE has the privilege so to do, provided the LESSEE shall first discharge said claim of lien by bonding the same as provided by the Statutes of the State of Florida.

(8) LESSEE'S right to assign. The LESSEE shall not have the right to assign this Lease, or any part thereof, nor shall the LESSEE have the right to sub-let the LAND, in whole or in part, without first obtaining the written consent and approval of the LESSOR; provided, however, that such consent shall not be unreasonably withheld. In the event a condominium arrangement as set forth above is established, then the LESSEE is authorized to make sales of its Leasehold interests in Condominium Parcels in accordance with the terms hereof, and in accordance with the terms of the Declaration of Condominium without the consent of the LESSOR being first obtained. When a Leasehold interest in a specific Condominium Parcel in any condominium created by the parties hereto is sold, and if said sale is consented to by the LESSORS, or is sold pursuant to the terms of the Declaration

of Condominium, then the LESSEE shall not be responsible for any breaches occurring after the assignment of the Leasehold interest as to a particular Condominium Parcel, and the LESSOR shall only look to the assignee of said Leasehold interest as to the leasehold liabilities pertaining to the Condominium Parcel in question, but the LESSEE shall remain liable for any breaches occurring under this Lease which may exist at the time of said assignment. The above-mentioned statement of liability shall apply to all future assignments of Leasehold interests in Condominium Parcels created by a Declaration of Condominium agreed on by the parties hereto. For example, if the second owner of a Leasehold interest in a Condominium Parcel assigns his interest in the approved manner, then the liability of the assignee shall cease except as to any liability existing at the time of said assignment.

(9) Parties bound. This Lease contains all of the agreements, representations and conditions made by or between the LESSOR and the LESSEE, and shall extend to and be binding upon the heirs, executors, successors and assigns of the LESSORS and the successors and assigns of the LESSEE, hereto, the same as if they were in every case named and expressed, and all covenants, conditions, liabilities, and responsibilities contained herein shall be construed as covenants running with the LAND, and wherever in the Lease reference is made to either the LESSORS or the LESSEE, it shall be held to include and apply to (wherever and whenever applicable) the heirs, executors, successors, personal or legal representatives, and assigns of the LESSORS and the LESSEE.

(10) Subordination. Due to the fact that the LESSEE contemplates making improvements on the LAND, and due to the fact that the LESSEE may request the LESSOR to subordinate for the purpose of obtaining financing from a bank, savings and loan association, insurance company, or other lender, the LESSEE agrees and understands that the LESSOR is under no obligation to subordinate its interest for the purpose of obtaining financing. However, the LESSOR agrees that its consent to subordinate will not be unreasonably withheld, and this covenant in regard to subordination shall be in full force and effect for a period of 5 years from the date of this Lease, and the LESSEE agrees that the LESSOR shall be absolutely under no duty or obligation to subordinate after said period of time, except as hereafter set forth, and agrees that any subordination by LESSOR after said time period may be in accordance with the conditions as may be established by the LESSOR at the time of any future subordination. If the condominium plan as above set forth is created, then it is expected that the LESSOR shall be requested from time to time to subordinate its ownership of a Condominium Parcel for the purpose of obtaining financing with a bank, insurance company or savings and loan association and it agrees, upon written request, to subordinate its interest in and to each of the Condominium Parcels in the manner set forth in the Declaration of Condominium.

(11) Liability insurance. The LESSEE shall, during the term of this Lease, maintain a general liability policy in an insurance company licensed to do business in the State of Florida, insuring both the LESSOR and the LESSEE, affording a protection to the limit of \$100,000 in the event of death or injury in any one accident and with a \$10,000 limit in the event of damage to any property. A policy subject to a \$100 deduction shall be deemed satisfactory. If, due to inflation or other developments, the limits as set forth herein shall not be satisfactory to the LESSOR, the LESSEE shall, upon request of the LESSOR, increase the limits as set forth herein and in the event the amount can not be agreed on, then this matter may be arbitrated as set forth herein. In the event the LESSEE

enters into additional leases on additional lands in the development of SEVILLE, then until further notice by the LESSOR, one policy in compliance with the above shall be sufficient for all leases.

(12) Attorneys fees and costs. In the event LESSOR is compelled to incur any expenses, including reasonable attorneys fees, in instituting and prosecuting any proceedings of any nature by reason of any default of the LESSEE allowing the LESSOR to declare the default hereunder, the sums or sum so paid or incurred by the LESSOR, and all interest, costs and damages, including such reasonable attorneys fee, shall be deemed to be additional rent and shall be paid by LESSEE on the first day of the month following the incurring of such respective expenses, and the LESSEE covenants and agrees to pay same. In the event it becomes necessary for the LESSOR to take action to collect monies due from a purchaser of a Leasehold interest of a Condominium Parcel, said person shall be liable for all court costs and attorneys fees in connection with said legal action.

(13) Covenant of quiet enjoyment. The LESSOR covenants that the LESSEE, upon the payment of the rent herein required, and upon the due performance of the covenants and agreements herein contained, shall at all time during the term hereby granted peaceably and quietly have, hold and enjoy the demised premises for the term of this Lease.

(14) Covenant of Title. LESSOR hereby covenants that it is hereby siezed in fee simple of the LAND and that the same is free and clear of all liens and encumbrances except taxes for the current year, easements and restrictions of record, and that conditioned upon the LESSEE's observance and performances of the obligations entered into on its behalf, LESSOR will warrant to LESSEE peaceable possession and enjoyment of the LAND against the hinderance or disturbance of any person or persons whomsoever, claiming in any manner by, from, through or under LESSOR or anyone other than LESSEE, during the term of this Lease.

(15) Escalation clause. It is understood and agreed that the rental to be paid under the terms of this Lease as set forth herein, may be modified from time to time, in the event that economic conditions shall vary in the future. The indicator upon which the lease payments shall be adjusted shall be the Consumer Price Index (CPI), All Services U.S. 1957 - 1959, equalling 100, as published by the Bureau of Labor Statistics and presently reported in the Current Labor Statistics Section of Monthly Labor Review. The base date of this escalator provision shall be as of January, 1969 which has an Index Value at that time of 139.0, and shall be adjusted in accordance herewith. If at any future time such Index changes by 15% over or under the aforementioned Index value, then the rental payable hereunder shall be increased or decreased proportionately. For example, if the index increases 16% from the base value as set forth herein, the rentals due hereunder shall be increased 16%. In the event this paragraph is ever invoked by either of the parties, the adjustment of rental hereunder shall be reviewed and adjusted annually thereafter based upon the aforementioned Index or at such times convenient to the respective parties as they may hereafter agree upon in writing. Notwithstanding the above, the rentals due hereunder shall not be decreased more than

20% from their beginning levels. If the Bureau of Labor Statistics changes the form or basis of the calculation of the Index as referred above, the parties hereto agree to request the Bureau to make available for the life of this agreement annual consumer price indexes in its present form and calculated on the same basis as the Index as set forth above. In the event that the Bureau of Labor Statistics U. S. Department of Labor changes its procedure in any manner, such agency of the United States Department of Labor shall be the sole judge of the comparability of the successive indexes, provided further, that in the event that said agency cannot or will not supply indexes which are requested in the above sentence, the Dean of the Department of Business and Administration of the University of Florida, at his absolute discretion and at the expense of the LESSOR, shall select a method of continuing the intentions of the parties under this paragraph. It is further understood and agreed that in the event the Bureau of Labor Statistics, U.S. Department of Labor, shall publish corrections of indexes used or to be used in the application of its Index, it is agreed that such corrections shall be taken into account of the adjustment of the rent as herein provided. The basic purpose of this paragraph is to provide a method of changing the rental due hereunder due to the inflation, deflation, depressions and/or monetary devaluation, or other factors which affect the economy.

(16) Arbitration. The process of arbitration shall be available to the parties to this Lease to determine any question concerning the construction of any provision of this Lease, or the responsibilities of either party, or the applicability of the above Escalation Clause, or any other problem arising under the terms of this Lease, whether or not said arbitration is specifically provided for herein or not. In the event that the Bureau of Labor Statistics of the U.S. Department of Labor cannot supply indexes which are comparable as required by the above paragraph, and in the event that the Dean of Department of Business and Administration of the University of Florida fails or otherwise refuses to select or designate a method of continuing the intention of the parties as set forth in the above paragraph concerning escalation clause, then said matter shall be governed by arbitration as set forth in this paragraph. The following shall control the arbitration procedure:

(A) Who may commence arbitration. Either party to a controversy may institute arbitration proceedings upon written notice delivered to the other parties in person or by certified mail.

(B) Notice. The notice referred to above shall reasonably identify the subject of controversy and the subject of arbitration.

(C) Appointment of arbitrators. Within ten days from receipt of said notice, each party shall name and appoint one arbitrator. The time for said appointment may reasonably be extended upon request. In the event any party has failed to name or appoint, the party having made his appointments shall appoint a second arbitrator. The two appointed arbitrators shall then appoint a third, and, upon their failure to appoint a third arbitrator within a reasonable time, application may be made to the circuit court by either party for such appointment.

(D) Place of hearing. The arbitrators shall select the time and place for hearing of the controversy, and shall notify the parties of said time and place by written notice in person or by certified mail at least five days prior to said hearing.

(E) Hearing. The hearing shall be conducted by all of the arbitrators by a majority may determine any questions and render a final decision and award. The arbitration shall be conducted according to the Florida Arbitration Code except where these arbitration provisions specifically overrides or contradicts the Statute.

(F) Decision. The decision and award of the arbitrators shall be in writing and signed by all of the arbitrators and delivered to the parties in person or by certified mail within a reasonable time after the final hearing day, except that a final date for the delivery of the decision and award may be established by the parties at which time the award must be presented. Reasonable extensions may be granted either before or after the expiration date upon written agreement of the parties.

(G) Costs. The fees of the arbitrators and the costs and expenses incurred in said arbitration shall be divided and paid 1/2 by each of the parties. Each party shall be responsible for paying the fee of his own counsel.

(17) Joint venture. It is specifically understood and agreed that the LESSEE is not the agent for the LESSOR in the development of SEVILLE, and that any and all contracts entered into by the LESSEE shall be a contract only by the LESSEE and that said contract shall not bind the LESSORS, and any and all profits derived from the sale of apartments on the LAND shall be the profits of the LESSEE, and that the LESSEE and the LESSORS are not joint venturers.

(18) Easements. The LESSORS hereby give and grant for the term of this Lease the right to the LESSEE to establish easements over the LAND for the purpose of providing ingress and egress to all future residents of SEVILLE. These easements shall be controlled completely by the LESSEE and the consent nor joinder of the LESSOR shall not be required. This right is a right which is granted exclusively to the LESSEE and this right can not be assigned by the LESSEE under any condominium plan unless the LESSOR specifically consents in writing to an assignment of the rights contained in this paragraph. In the event the LAND is placed into condominium ownership, then the right herein granted as to the establishment of easements shall cease, except as may set forth in the condominium document.

(19) Delivery of the premises. At the termination of this Lease by lapse of time or otherwise, the LESSEE will peaceably and quietly deliver possession of the LAND and all improvements located thereon to the LESSOR in state and repair and all buildings, improvements and personal property then situated on the above described property shall be the property of the LESSOR. Personal property which shall, at that time, become the property of the LESSOR shall be the carpets, heating and air conditioning equipment, refrigerators, stoves, ranges, garbage disposals, and bathroom fixtures. Any other personal property belonging to the individual tenants of the individual apartments shall not become the property of the LESSOR. In the event this Lease is terminated at any time prior to the expiration of the term, then and in such event, this Lease shall be terminated as complete as if the term hereunder had expired.

(20) LESSOR'S lien for rent. The LESSOR shall have a first lien, paramount to all others on every right and interest of the LESSEE in and to this Lease, and on the buildings which may hereafter be on the LAND, and on the furnishings and equipment, fixtures and personal property of every kind and on the equity therein brought on the premises by the LESSEE as part of the equipment, furnishings, fixtures and personal property used therein, which lien is granted for the purpose of securing the payment of rents, taxes, assessments, charges, liens, penalties and damages herein covenanted to be paid by the LESSEE and for the purpose of securing the performance of any and all and singular the covenants, conditions and obligations of this Lease to be performed and observed by the LESSEE, subject only to any mortgage made by the LESSOR and LESSEE. In the event the LAND is placed into Condominium ownership, and if the Leasehold interest of the LESSEE is reserved in each Condominium Parcel and if the purchasers of said Leasehold interest in each Condominium Parcel assumes a portion of the rent due hereunder, then the LESSOR shall have the lien as above mentioned on each Leasehold interest in each Condominium Parcel if said Leasehold interest is in existence and is owned by a Leasehold-Owner, and on each Condominium Parcel if a Leasehold interest is not in existence as to a particular Condominium Parcel for the purpose of securing the pro-rata portion of the monies due under this Lease. In the event it is necessary for the LESSOR to take legal action to enforce said lien after default has been declared hereunder, then the lien of the LESSOR may, at the option of the LESSOR, be foreclosed in the same manner as a mortgage is foreclosed on real property, or the LESSOR may take advantage of the other remedies which it may have from time to time. It is specifically understood and agreed that the LESSOR shall have no right to place a lien on any Condominium Parcel, or any Apartment interest for monies which may be due from time to time by other owners of a Condominium Parcel or other owners of a Leasehold interest.

(21) Insurance. LESSEE covenants and agrees with LESSOR that LESSEE will, at all times during the term of this Lease, keep insured any and all buildings and improvements now or hereafter upon the LAND, and all personal property which the LESSEE may bring or maintain upon the premises in order to comply with the terms of this Lease, in good and responsible insurance companies authorized to do business in Pinellas County, Florida, or in such companies as shall have been approved by any mortgagee then holding a mortgage encumbering the fee simple title to the LAND, for the protection against all loss or damage to the said property by fire and windstorm, or other casualty, by what is commonly known as a fire and extended coverage policy; and in amounts that will be sufficient to prevent co-insurance on the part of the LESSOR or the LESSEE, and all such policies shall be payable in the event of loss, jointly to the LESSOR and any first mortgagee as its interest may appear. LESSOR may designate that their sums due hereunder shall be payable to Clearwater Management Corporation, the Management Contractor of SEVILLE, to be held in accordance with the terms of this Lease. In the event of casualty of a portion of the buildings or improvements, the following shall apply:

(A) Intention for use of proceeds. It is the intention of the parties hereto that any sums payable pursuant to the above insurance shall be first used for the repair, reconstruction and rebuilding, if necessary, of the improvements located upon the LAND, unless the mortgagee of the underlying mortgage is entitled and requires receipt of such insurance proceeds.

(B) Payable to LESSOR. In the event of casualty resulting in payment under the above insurance, all of the sums payable shall be payable to the LESSOR, and the LESSOR shall hold said funds in Trust for the purposes herein provided.

(C) Proceeds. LESSOR agrees that any of the sums held pursuant to this paragraph shall be held primarily for the benefit of the LESSEE in order that the damaged improvements can be reconstructed, repaired or rebuilt. LESSOR covenants that the sums held shall be used to reconstruct the building in accordance with the basic building plan and all decisions concerning the size and number of the apartments shall be controlled by the LESSOR so long as the number of square feet in the original building is not diminished.

(D) Condominium Lease Provisions. In the event that a Condominium is established pursuant to the herein expressed intentions, the provisions set forth in the Declaration as to Insurance shall control, and shall be binding on the LESSOR, and the provisions set forth herein in this paragraph (21) shall not control and shall not be binding and shall be of no effect whatsoever, and no additional insurance shall need to be provided by the LESSEE in the event the insurance is being provided pursuant to the terms of the Declaration.

(22) Default. If, during the term of this Lease, default shall be made by the LESSEE in the covenants to pay rent, and if a default is declared as set forth in paragraph (1) hereof, or default is made in any of the other covenants contained herein, including the covenant to pay any impositions as herein defined, and shall continue for a period of 30 days after written notice by certified or registered mail by LESSOR, then the LESSOR may elect to terminate this Lease and the term hereof, and upon making said election and notifying the LESSEE, this Lease shall automatically cease and terminate and it shall be lawful for the LESSOR to enter the LAND and all improvements located thereon, and to have, hold repossess, occupy and enjoy the said premises, and to take whatever legal action may be deemed necessary to remove and evict the tenants, residents and occupants of said premises free and clear of any Leasehold interest under this lease.

(A) Cure of Default. The LESSOR may set forth such conditions as it may deem advisable giving the LESSEE the right to cure a default hereunder and if said default is cured, then the right of the LESSOR to declare a default hereunder shall cease.

(B) Improvements. In the event a default is declared hereunder and if the LESSOR has the right to terminate this lease by virtue of said default, then all improvements located on the LAND shall automatically become the property of the LESSOR. (See below as to default of a Leasehold-Owner.)

(C) Default of Prorata LESSEE (Leasehold-Owner). If a condominium is established pursuant to the plan as set forth herein, and if the LESSEE transfers its interest in and to a part or all of the Condominium Parcels, and if the purchasing party (Leasehold-Owner) fails to meet its prorata share of the obligation contained in this lease, then the LESSOR may, at its option, declare a partial default hereunder as to the particular Apartment involved, and the LESSOR shall have all of the remedies available to a landlord under the laws of the State of Florida as well as other remedies which may be available

to him as against the defaulting Leasehold-Owner, and the rights against said Leasehold-Owner shall be cumulative. If the Purchaser (Leasehold-Owner) of the interest of the LESSEE in and to a Condominium Parcel pursuant to the condominium plan as set forth herein, defaults in his responsibility hereunder, then the LESSOR shall have a right of action only against said defaulting Leasehold-Owner, and the rights and property interests of the remaining Leasehold-Owners shall not be affected thereby, and in the event legal action is taken by the LESSOR to protect its rights hereunder, then the Leasehold-Owner shall pay a reasonable attorneys fee in connection therewith. In the event the LESSOR takes over an interest of a Leasehold-Owner in an Apartment due to default or otherwise, by any legal method including the remedy set forth in paragraph (22) above, the LESSOR shall be governed by the terms of the Declaration of Condominium as an "Owner" thereunder, and the LESSOR shall be entitled to elect to have and own the interest of a Leasehold-Owner thereunder without any merger of interests taking place, and if the LESSOR elects as aforementioned, the LESSOR shall be entitled to sell its Leasehold interest to a purchaser with said purchaser being subject to the terms and conditions of this Lease, and the Declaration of Condominium the same as if he was an original Leasehold-Owner.

(D) Cumulative rights. The rights, remedies, powers, elections and preferences of the LESSOR shall be construed as cumulative and no one of them shall be construed as being exclusive of the other or exclusive of any rights or powers allowed by laws and the exercise of one or more shall not be construed as a waiver of the others.

(23) Condemnation clause. It is further understood and agreed that if, at any time during the continuance of this Lease, the LAND or the improvements or building or buildings located thereon, or any portion thereof, be taken or appropriated or condemned by reason of the eminent domain, there shall be such division of the proceeds and awards in such condemnation proceedings and such abatement of the rent and other adjustments made as shall be just and equitable under the circumstances and in accordance with the intentions expressed herein. If the taking is partial or whole, the parties agree that the condemnation award shall be allocated so that the then value of the LAND, as though it were vacant property, shall be allocated to the LESSOR, and the then value of the building and improvements, as distinguished from the intrinsic value of the leasehold, shall be allocated to the LESSEE. In the event the taking is partial, then the portion allocated to the LESSEE, shall be allocated among the Owner (Leasehold-Owners) of a Condominium Parcel, as the case may be, if a condominium is established as set forth herein. In the event the entire premises are taken by virtue of condemnation, then the lease shall be cancelled. If the LESSOR and the LESSEE are unable to agree upon what division annual abatement of rent or other adjustments are just and equitable, within thirty days after award has been made, then the matters in dispute shall, by appropriate proceedings, be submitted to arbitration as set forth herein for a decision and determination of the matters in dispute.

(24) Right of entry. The LESSORS shall have the right of entry upon the demised premises at all reasonable times to examine the condition and use thereof.

(25) Maintenance and care. The LESSEE covenants, at its own cost, to keep the building and improvements which may be situated on the LAND in a good, safe and secure condition,

and that it will not suffer or allow any waste to take place to said improvements, and should the LESSEE or the Leasehold-Owners, if a Condominium is established as contemplated by the intentions expressed herein, then the LESSOR shall be entitled to an injunction to prohibit the continuance of said waste, and the LESSEE, or Leasehold-Owner, as the case may be, shall be liable to the LESSOR for damages resulting thereby, together with reasonable court costs and attorneys fees.

(26) Miscellaneous provisions.

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

(B) Waiver. No waiver, extension or indulgence by the LESSOR as to any breach of any covenants hereunder shall be construed as a waiver, extension or indulgency in any succeeding breach of the same covenant.

(C) Changes in writing. No modification, release or discharge, or waiver of any provision hereof shall be of any force, effect or value unless in writing, and signed by the LESSEE.

(D) Notice. When either party desires or is required to give notice unto the other in connection with and according to the terms of this Lease, such notice shall be given either by registered or certified mail, return receipt requested, and shall be deemed given for all purposes when it shall have been deposited in the United States mail, addressed to the LESSOR or LESSEE at its last known address.

(E) Construction. This Lease is to be construed in accordance with the laws of the State of Florida.

(F) Severability. The invalidity in whole or in part of any covenant, section, sentence, clause, phrase or word, or of any provision of this Lease shall not affect the validity or the remaining portion thereof.

(G) Construction. Whenever the term LESSOR or LESSEE is used herein, it shall include the masculine, feminine, neuter, singular, plural, corporation or individual, and either se(a) When the words "Leasehold-Owner", "Owner", and the phrase "Apartment interest" appear herein, said phrases shall have the usage and meaning as defined in the Declaration of Condominium in the event a condominium plan as set forth herein, is established.

(b) Sale or assignment. Whenever the word "assignment" or "sale" of a Leasehold interest herein is mentioned, the word "sale" or the word "assignment" shall have the same meaning hereunder. In connection with this usage, the words "assignee and purchaser", "assigns and sales", and like words as used herein shall have the same meaning.

(27) Miscellaneous provisions pertaining to the Leasehold interests. If the condominium plan as shown by the intentions expressed herein is established, the following shall govern:

(A) Real estate taxes. The Owner (Leasehold-Owner) as the case may be, shall pay the real estate taxes levied against an individual Condominium Parcel as set forth herein. If a Leasehold interest exists as to a particular Condominium Parcel, then the Leasehold-Owner shall be responsible for paying

same, and if a Leasehold interest does not exist as to a particular Apartment, then the Owner shall pay said tax. The due date for taxes shall be governed by the time requirement set up on paragraph (2) hereof.

(B) Termination of Leasehold interest. If a Leasehold interest as to a particular Condominium Parcel is terminated and extinguished for any reason, then said Condominium Parcel shall be free absolutely of the terms of this Lease.

(C) Association. The condominium Association shall act for the Leasehold-Owners in any matter requiring action by pro-rata LESSEES hereunder, in the event more than 66 2/3% of the Leasehold-Owners (Members) of Association desire the Association to so act in their behalf, and all of said Leasehold-Owners shall be deemed represented thereby.

(D) Additional rent. If the LESSOR has the right to charge additional rent pursuant to any provision of this Lease, the LESSOR may charge the unpaid amounts on a pro-rata basis to the Leasehold-Owners who have not paid their share.

(E) Certification. The LESSOR, and any Leasehold-Owner, shall, upon request of the other, or upon request of the Management Contractor, or the Association deliver within 10 days after written request, to said requesting party a certificate stating in writing whether or not the terms of the instruments governing the Leasehold interest in question are in default and whether or not there have been any modifications to said instruments, with said certificate setting forth the date to which the rent required hereunder has been paid, and with said statement stating whether or not there has been any default whatsoever under the terms of this Lease or the Declaration of Condominium. It is the intention that the certificate required hereunder may be relied upon by the prospective or existing mortgagee or assignee of any mortgage upon the Leasehold interest, or on the Apartment, or by any prospective assignee, sub-tenant or purchaser of the Leasehold interest. If such certificate, as required hereunder, shall allege nonperformance by the LESSEE (Leasehold-Owner), or the LESSOR, the extent of such alleged nonperformance shall be summarized in such certificate. In the event the certificate is not executed within ten days after the mailing of the written request as required herein, it shall be conclusively presumed that the instruments governing the Leasehold interest have not been modified and that the same are in full force and effect, and that all rental has been paid to date and that there is no existing default.

(F) Beginning date of rent due by Leasehold-Owner. When the Leasehold interest as to a Condominium Parcel is transferred, the new owner thereof, shall immediately be responsible for his portion of the rent and other liabilities required hereunder.

IN WITNESS WHEREOF, the parties hereto have affixed their hands and seals, on the day and year first above written.

Signed, sealed and delivered in the presence of:

LESSORS

Alfred M. Jones
[Signature]

S. H. Vuncannon (SEAL)
S. H. Vuncannon

Pearl Vuncannon (SEAL)
Pearl Vuncannon

Jack L. Vuncannon (SEAL)
Jack L. Vuncannon

M. Lucille Vuncannon (SEAL)
M. Lucille Vuncannon

William G. Blackburn (SEAL)
William G. Blackburn

Myldred L. Blackburn (SEAL)
Myldred L. Blackburn

Wallace W. Blackburn (SEAL)
Wallace W. Blackburn

Anne Elizabeth Blackburn (SEAL)
Anne Elizabeth Blackburn

William B. Albrecht (SEAL)
William B. Albrecht

Barbara D. Albrecht (SEAL)
Barbara D. Albrecht

Harald R. Johnson (SEAL)
Harald R. Johnson

CLEARWATER DEVELOPMENT CORPORATION

By S. H. Vuncannon
President

Attest Wallace W. Blackburn
Secretary

(corporate seal)



STATE OF FLORIDA
COUNTY OF PINELLAS

Before me personally appeared S. H. VUNCANNON and PEARL VUNCANNON, his wife, JACK L. VUNCANNON and M. LUCILLE VUNCANNON, his wife, WILLIAM G. BLACKBURN and MYLDRED L. BLACKBURN, his wife, WALLACE W. BLACKBURN and ANNE ELIZABETH BLACKBURN, his wife, WILLIAM B. ALBRECHT and BARBARA D. ALBRECHT, his wife, and HARALD R. JOHNSON, a single man, and they acknowledged before me that they executed the foregoing Lease freely and voluntarily for the purposes therein expressed.

Witness my hand and seal this 24 day of April, 1970.

[Signature]
Notary Public - State of Florida
My commission expires:

Notary Public, State of Florida at Large
My Commission Expires Nov. 12, 1973
Qualified by Appointment from the Governor

STATE OF FLORIDA
COUNTY OF PINELLAS

Before me personally appeared J. H. [unclear]
and [unclear], President and Secretary, respec-
tively of CLEARWATER DEVELOPMENT CORPORATION, a Florida corpora-
tion, and they acknowledged before me that they executed the
foregoing Lease on behalf of said corporation as its free and
and deed for the purposes therein expressed.

Witness my hand and seal this 24 day of April
1970.



[Signature]
Notary Public - State of Florida
My commission expires:

Notary Public, State of Florida at Large
My Commission Expires 12, 1973
Issued by American Film & County Co.