

AMENDED AND RESTATED
DECLARATION OF CONDOMINIUM
OF
PALMETTO PARK CONDOMINIUM

PALMETTO PARK CONDOMINIUM ASSOCIATION, INC., a Florida Corporation (hereinafter, the "Association"), whose mailing address is 4195 South Tamiami Trail, PMB 17, Venice, Florida 34285, by the hand of the undersigned, hereby certifies that:

WHEREAS, the Declaration of Condominium of Palmetto Park Condominium was recorded in O.R. Book 1837, Page 1496, et. seq. of the Public Records of Sarasota County, Florida (hereinafter, the "Declaration"); and

WHEREAS, said Declaration has been amended on several occasions; and

WHEREAS, the Association desires to consolidate the Declaration and amendments into one document, and to make further amendments;

NOW, THEREFORE, the Association hereby submits this Amended and Restated Declaration of Condominium of Palmetto Park, and states that most previously made amendments have been incorporated into this document in regular type-face, and that the new amendments adopted pursuant to the Certificate to which this document is attached are shown by ~~striking through~~ language being deleted, and underlining language being added. The Exhibits attached to the original Declaration shall remain as originally recorded, and as amended by that certain Amendment to the Bylaws recorded in O.R. Book 2063, Page 2758 of the Public Records of Sarasota County, Florida.

The Amended and Restated Declaration of Condominium of Palmetto Park Condominium was submitted to the entire membership of the Association at its meeting called and held on the 24th of February 2010, and approved by an affirmative vote of sixty-six percent (66%) of the unit owners of the Association as required by the Declaration of Condominium. The Amendment to the Declaration of Condominium of Palmetto Park approved by the Association on the 6th Day of July, 2004 shall remain as originally recorded in the Public Records (Instrument # 2004130649 2 pgs) of Sarasota County, Florida. A copy of that Amendment is appended to this document.

The Amended and Restated Declaration of Condominium of Palmetto Park shall read as follows:

I.
DEDICATION.

FIRST INDEPENDENT REALTY DEVELOPMENT AND MANAGEMENT, INC., is the Owner of the fee simple title to that certain property situate in the County of Sarasota, State of Florida, which property is more particularly described in Exhibit "A" attached hereto, and on which there is constructed PALMETTO PARK CONDOMINIUM, a Condominium housing project containing nine (9) Condominium Units and other appurtenant improvements. FIRST

INDEPENDENT REALTY DEVELOPMENT AND MANAGEMENT, INC., A Florida Corporation, hereby submits the above-described property and the improvements thereon, to Condominium ownership pursuant to Chapter 718, Florida Statutes, known as the Condominium Act, and hereby declares the same to be a Condominium to be known and identified as PALMETTO PARK CONDOMINIUM.

II. **DEFINITIONS.**

For all purposes of this Declaration of Condominium, the following terms shall be the meanings stated in the Condominium Act (Section 718.103, Florida Statutes) and as set forth below, unless the context otherwise requires:

A. Apartment means Unit, and the terms can be used interchangeably herein, as defined by the Condominium Act; a Unit includes that part of the Condominium Property which is subject to exclusive ownership as more fully set forth and defined herein.

B. Unit Owner or Owner of a Unit means the Owner of a Condominium Parcel.

C. Association means PALMETTO PARK CONDOMINIUM ASSOCIATION, INC.

D. Common Elements shall include the tangible personal property required for the maintenance and operation of the Condominium as well as the portions of the Condominium property not included in the Units.

E. Limited Common Elements means and includes those Common Elements which are reserved for the use of a certain Unit or Units to the exclusion of other Apartments, and if any such exist, they are located, described and identified in the attached Exhibit "B".

F. Common Expenses means all expenses and Assessments properly incurred by the Association for the Condominium, and shall include:

1. Expenses of administration, expenses of maintenance, operation, repair or replacement of the Common Elements, and of the portions of Units, if any, to be maintained by the Association.

2. The expenses declared Common Expenses by provisions of this Declaration or the Bylaws.

3. Any valid charge against the Condominium Property as a whole.

4. Charges for utility services, except such service as is metered separately to an Apartment or Unit.

5. Insurance premiums on policies required on the Association by the provisions of this Declaration.

6. Administrative costs of operating the Association.

G. Condominium means all of the Condominium Property of PALMETTO PARK CONDOMINIUM, as a whole when the context so permits, as well as the meaning stated in the Condominium Act.

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

I. Utility Services as used in the Condominium Act, and construed with reference to this Condominium, and as used in the Declaration and Bylaws, shall include, but not be limited to, electric power, gas, water and sewer, garbage and cable television.

J. Assessment shall mean a share of the funds required for the payment of Common Expenses which, from time to time, is assessed against the Unit Owner.

K. Common Surplus means the excess of all the receipts of the Association, including, but not limited to, Assessments, rents, profits and revenue on account of the Common Elements, over the amount of the Common Expenses.

L. Condominium Parcel means a Unit, together with the undivided share of the Common Elements which are appurtenant to the Unit.

M. Condominium Property means the land, leaseholds and personal property that are subjected to Condominium Ownership whether or not contiguous, all improvements thereon, and all easements and rights appurtenant thereto, intended for use in connection with the Condominium.

III. DEVELOPMENT PLAN.

A survey of the land, showing the improvements located thereon, and a graphic description of the improvements and a plot plan thereof, locating the improvements thereon, the Common Elements and the approximate dimensions, and identifying the different floor plans, are attached hereto, incorporated herein and marked Exhibit "B" (herein collectively referred to as "the plat"). The Condominium Units shall be known and numbered as described in said Exhibit "B"; provided, however, in the event this Declaration has been recorded prior to the substantial completion of all improvements, the plat attached hereto as Exhibit "B" shall so recite; and upon substantial completion of construction, the Developer shall amend this Declaration and the Plat attached hereto as Exhibit "B" to include a certificate of a surveyor authorized to practice in the

State of Florida, reciting that the construction of the improvements is substantially complete so that the material, together with the provisions of the declaration describing the Condominium property, is an accurate representation of the location and dimensions of the improvements, and that the identification, location or dimensions of the Common Elements and of each Unit can be determined from these materials. Such amendment shall not require the joinder or consent of any Unit Owners or holders of any liens thereon.

Completed Units within each substantially completed building may be conveyed to purchasers, notwithstanding that other buildings are not substantially completed, provided that all planned improvements, including, but not limited to, landscaping, utility services, and access to the Unit, and Common Element facilities serving such building, as set forth herein, are first completed, and that, as to the Units being conveyed, there is a certificate of a surveyor as required above, including certification that all planned improvements including, but not limited to, landscaping, utility services and access to the Unit, and Common Element facilities, serving the building in which the Units to be conveyed are located, have been substantially completed, and such certificate is appended to the instrument of conveyance, conveying the particular Unit, which appendage shall act as an amendment to this Declaration.

A. AMENDMENT OF PLANS.

1. Alternation of Unit Plans. Developer reserves the right to change the interior design and arrangement of all Units and to alter the boundaries between Units as long as Developer owns the Units so altered, and provided Developer obtains consent of affected institutional mortgagees. No such change shall increase the number of Units nor substantially decrease the area of the Common Elements without amendments to this Declaration, by approval of the Association, all Unit Owners and affected institutional mortgagees. If the Developer shall make any changes in Units so authorized, such changes shall be reflected by amendment to this Declaration. If more than one (1) Unit is concerned, the Developer shall apportion between the Units the share of the Common Elements and expenses appurtenant to the Units so concerned.

2. Amendment of Declaration. An Amendment of this Declaration reflecting such authorized alterations of Unit plans or boundaries by Developer, need be signed and acknowledged by the Developer and affected institutional mortgagees, and need not be approved by the Association, Unit Owners or lienors or non-institutional mortgagees of Units or of the Condominium, whether or not elsewhere required for an amendment.

B. EASEMENTS are reserved through the Condominium Property as may be required for utility services in order to serve the Condominium adequately; provided however, such easements through a Unit shall be only according to the plans and specifications for the particular Unit, unless approved in writing by the Unit Owners.

C. IMPROVEMENTS - GENERAL DESCRIPTION.

1. Unit Structures. The Condominium includes three (3) two-story buildings, each containing three (3) Units, for a total of nine (9) Units.

2. Other Improvements. The Condominium Property includes landscaping, lawns, and swimming pool.

D. UNIT BOUNDARIES. Each Unit, which term as used in this subparagraph concerning boundaries, shall include that part of each Unit lying within the vertical and horizontal boundaries as established by the Condominium Plat as set forth in Exhibit "B," which, by way of illustration and clarification, shall be as follows:

1. Exterior doors and windows are declared to be within the boundaries of a Unit and are, therefore, a part of the Unit, and are not Common Elements.

2. Party Walls. Units which are joined to other Units by virtue of a party wall, shall include as a part of the Unit to the centerline of the party wall except in the case where the wall is load-bearing, then ownership shall extend only to the unfinished interior surface of said wall.

3. Air Conditioning Units. Air handling units and air ducts (excluding compressors), are within the boundaries of a Unit, and are, therefore, a part of the Unit, and are not Common Elements.

4. Air space located within the boundaries of a Unit, as set forth on the attached Exhibit "B," shall likewise be considered part of a Unit and not a Common Element; however, all air space not within the boundaries of a Unit, lying within and over the boundaries of the Condominium Property extended vertically, ad infinitum, is hereby declared to be a Common Element.

E. COMMON ELEMENTS. There shall be appurtenant to each of the Units, equal ownership of the Common Elements. The Common Elements include the land and all other parts of the Condominium Property not within a Unit, unless otherwise provided herein.

1. Roofs are not within the boundaries of a Unit, and therefore, are not a part of the Unit, but are Common Elements.

2. Entry ways to a Unit are not within the boundaries of a Unit, and therefore, are not a part of the Unit but are considered Limited Common Elements, as shown on Exhibit "B", the plat, and are reserved for the exclusive use of the Unit which they serve.

3. Screened Patios/Porches are not within the boundaries of a Unit, and therefore, are not a part of the Unit but are considered Limited Common Elements, for the exclusive use of the Unit which they serve.

4. Automobile Parking Spaces. Automobile parking spaces are hereby declared to be Limited Common Elements and shall be assigned to Unit Owners as indicated on Exhibit "B" to this Declaration and on attached Exhibit "1".

5. Air Conditioning. Air Conditioning compressors are not within the Unit boundaries, but are Limited Common Elements reserved to the exclusive use of the Units which they serve, and shall be exclusively maintained, repaired and replaced by such Unit Owner.

6. Easements as may be necessary through Units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to more than one Unit or to the Common Elements, are hereby declared to be Common Elements.

7. Utility Services. The property and installations in connection therewith, acquired for the furnishing of services to more than one Unit or to the Common Elements, are hereby declared to be Common Elements.

IV.
PERCENTAGE OF COMMON ELEMENTS AND COMMON EXPENSES.

The percentage of ownership and the undivided shares of the respective Condominium Units in the Common Elements, and the manner of sharing expenses and owning Common Surplus, shall be divided equally among the Unit Owners with each Unit Owner owning and sharing an undivided 1/9th interest therein; ~~provided, however, all Units owned by the Developer and offered for sale are excused for the payment of the share of the Common Expenses and Assessments related thereto during the period of time commencing on the recordation of this Declaration and ending one year hence. During this period of time, the Developer guarantees each Owner that the Assessment for Common Expenses of the Condominium Property imposed upon the Unit Owners will not increase over the sum of \$70.00 per month, and Developer hereby obligates itself to pay any amount of the Common Expenses incurred during that period and not produced by the Assessments at the guaranteed level receivable from other Unit Owners.~~

PAYMENT. Common Expenses shall include expenses of operation, maintenance, repair or replacement of the Common Elements, costs of carrying out the power and the duties of the Association, and any other expenses designated as Common Expenses by this Declaration, the Bylaw, or Chapter 718 Florida Statutes.

V.
MAINTENANCE, ALTERATIONS AND IMPROVEMENTS.

A. BY THE ASSOCIATION. The responsibility of the Association shall be as follows:

(1) To maintain all exterior portions of a Unit, and the Association may assess each Unit for the cost of maintenance or may include same in the budget of the Association and thereby allocate the cost to all Units.

(2) To maintain, repair and replace all Common and Limited Common Elements; except the entry way, screened patio/porch and air conditioning compressor which shall be maintained, repaired and replaced by the Unit Owner having the exclusive use thereof.

(3) To maintain, repair and replace all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of a Unit maintained by the Association and all such facilities contained within a Unit that services part or parts of the Condominium Property other than the Unit within which contained.

(4) The Association, its agents or employees, shall have the irrevocable right to have access to each Unit from time to time at reasonable hours as may be necessary for the maintenance, repair or replacement of any Common Elements therein, or for making emergency repairs therein necessary to prevent damage to the Common Elements, or to other Units, and for the purpose of carrying out the provisions referred to in sub-paragraphs (1) and (2) hereof.

B. BY THE UNIT OWNER. The responsibility of the Unit Owner shall be as follows:

(1) To maintain, repair and replace at his own expense, all portions of his Unit, except those portions which are the responsibility of the Association; such to be done without disturbing the rights of other Unit Owners.

(2) To maintain, repair and replace the Limited Common Element entry way, screened porch/patio and air conditioning compressor serving his Unit.

(3) Not to paint or ~~otherwise decorate~~ or change the appearance of any portion of the exterior of a Unit.

(4) To promptly report to the Association any defect or need for repairs for which the Association is responsible.

(5) Not to make any alterations in the portions of the improvements of the Condominium which are to be maintained by the Association, or remove any portion thereof to make any additions thereto, or to do any work which would jeopardize the safety or soundness of the Unit, or impair any easement.

C. ENFORCEMENT OF MAINTENANCE. In the event the Owner of a Unit fails to maintain it as required above, the Association or any other Unit Owner shall have the right to proceed in a court of equity or law to seek compliance with the foregoing provisions, and shall be entitled to recover damages, court costs and reasonable attorneys' fees.

VI. **ASSESSMENTS.**

The making and collection of Assessments against Unit Owners for the Common Expenses shall be pursuant to the Bylaws and this Declaration and subject to the following provisions:

A. SHARE OF COMMON EXPENSE. Each Unit Owner shall share in the Common Expense and in the Common Surplus equally, ~~except as provided in Paragraph IV hereof, pertaining to Units owned by the Developer.~~

B. INTEREST, APPLICATION OF PAYMENTS. Assessments and installments on such Assessments paid on or before ten (10) days after the date when due, shall not bear interest, but all sums not paid on or before ten (10) days after the date when due shall bear interest at the rate of eighteen percent (18%) per annum from the date when due until paid. All payments upon account shall be first credited to interest and then to the Assessment payments first due.

C. LIEN FOR ASSESSMENTS. The Association shall have a lien on each Condominium Unit for any unpaid Assessment and interest thereon against the Owner of such Condominium Parcel until paid. Such lien shall also include a reasonable attorney's fee incurred by the Association incident to the collection of such Assessment or enforcement of such lien.

Such lien shall be executed and recorded in the Public Records of Sarasota County, Florida, and perfected as provided by Section 718.116(4) Florida Statutes. The foreclosure of the lien for Assessments shall be foreclosed in the same manner as a mortgage on real property, and the institution of a foreclosure proceeding shall be brought in the name of the Association.

1. The liability for Assessments may not be avoided by waiver of the use or enjoyment of any Common Element, or the abandonment of the Unit for which the Assessment is made.

2. In a sale or conveyance of a Unit, the grantee shall be jointly and severally liable with the grantor for all unpaid Assessments against the latter for his share of the Common Expenses up to the time of such sale or conveyance.

VII. **ASSOCIATION.**

The operation of the Condominium shall be by PALMETTO PARK CONDOMINIUM ASSOCIATION, INC., a corporation not-for-profit, under the Laws of Florida, a copy of the Articles of Incorporation of the Association being attached hereto as Exhibit "C".

A. **POWERS.** No Unit Owner, except an officer of the Association, shall have any authority to act for the Association. The powers and duties of the Association shall include those set forth in the Articles of Incorporation and Bylaws, which are referred to herein and attached hereto, this Declaration, and Chapter 718, Florida Statutes, and in addition thereto, the Association shall have the power to make and collect Assessments and to lease, maintain, repair and replace the Common Elements and prescribe such house rules as it shall, from time to time, consider essential.

B. **LIMITATION UPON LIABILITY OF ASSOCIATION.** Notwithstanding the duty of the Association to maintain, replace and repair parts of the Condominium Property, the Association shall not be liable to Unit Owners for injury or damage (other than the cost of maintenance, replacement and repair) caused by a latent condition of the property to be maintained, replaced and repaired by the Association, or caused by the elements or other Owners or persons.

VIII. **INSURANCE.**

A. **AUTHORITY TO PURCHASE.** All insurance policies upon the Condominium Property (except title insurance and as hereinafter allowed) shall be purchased by the Association for the benefit of Unit Owners and their respective mortgagees, as their interests may appear, and shall provide for the issuance of certificate of mortgage endorsements to the holders of first mortgages on the Units, and if insurance companies will agree, shall provide that the insurer waives its rights or subrogation as to any claims against Unit Owners, the Association, and their respective servants, agents and guests.

B. UNIT OWNERS. Each Unit Owner may obtain insurance, at his own expense, affording coverage upon his personal property and for his personal liability, and as may be required by law, but all such insurance shall contain the same waiver of subrogation as that referred to in sub-paragraph A above (if the same is available).

C. COVERAGE.

1. Casualty. The structures and all improvements upon the land and all personal property included within the Condominium Property, except such personal property as may be owned by the Unit Owners, shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavation and foundations) as determined annually by the insurance company affording such coverage. All hazard policies issued to protect Condominium buildings shall provide that the word "building," wherever used in the policy, shall include, but shall not necessarily be limited to, fixtures, installations or additions comprising that part of the building within the unfinished interior surfaces of the perimeter walls, floors and ceilings of the individual Units initially installed, or replacements thereof of like kind or quality, in accordance with the original plans and specifications. However, the word "building" does not include floor coverings, wall coverings, or ceiling coverings. With respect to the coverage provided for by this paragraph, the Unit Owners shall be considered additional insureds under the policy. Such coverage shall afford protection against:

(a) Loss or damage by fire and other hazards covered by the standard extended coverage endorsement.

(b) Such other risks, as from time to time become customary, shall be covered with respect to structures similar in construction, location and use, including, but not limited to, vandalism, malicious mischief, windstorm and water damage.

2. Public Liability. Public liability and property damage in such amounts and in such forms as shall be required by the Association, including, but not limiting the same to, water damage, legal liability, hired automobile, non-owned automobile and off-premises employee and agent coverage.

3. Cross-Liability Endorsements. All liability insurance shall contain cross-liability endorsements to cover liability of the Unit Owners as a group to a Unit Owner.

4. Florida Law. Notwithstanding the foregoing, the Association shall at all times maintain the insurance coverage required by Florida law.

D. PREMIUMS. Premiums upon insurance policies purchased by the Association shall be paid by the Association and charged as Common Expense.

E. PROCEEDS. All insurance policies purchased by the Association shall be for the benefit of the Association and the Unit Owners and their mortgagees, as their respective interests may appear, and shall provide that all proceeds payable as a result of casualty losses shall be paid

to the Association. The Association shall hold such proceeds for the benefit of the Association, the Unit Owners and their respective mortgagees, in the following shares:

1. Common Elements. Proceeds on account of damage to Common Elements - that undivided share for each Unit Owner and his mortgagee, if any, which is set forth as the Unit Owner's share as stated in this Declaration.

2. Units. Proceeds on account of Units shall be held in the following undivided shares:

(a) Partial destruction when the Unit is to be restored - for the Owners of damaged Units in proportion to the costs of repairing the damage suffered by each damaged Unit.

(b) Total destruction of a Unit, or where the Unit is not to be restored - for all Unit Owners, the share of each being that share equal to an amount which the last annual valuation of each Unit in accordance with subparagraph C-1 hereof, bears to the total valuation of all such Units.

3. Mortgagees. In the event a mortgagee endorsement has been issued as to a Unit, the share of the Unit Owners shall be held for mortgagee and the Unit Owner as their interests may appear, but nothing herein contained shall be construed so as to give any mortgagee the right to determine or participate in the determination of reconstruction or repair.

F. DISTRIBUTION OF PROCEEDS. Proceeds of insurance policies received by the Association shall be distributed to or for the benefit of the beneficial Unit Owners in the following manner:

1. Reconstruction or Repair. If the damage for which the proceeds were paid is to be repaired or reconstructed, the proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the ~~beneficial~~ Unit Owners; all remittance to Unit Owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a Unit and may be enforced by it.

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

IX. **RECONSTRUCTION OR REPAIR OF CASUALTY DAMAGE.**

A. DAMAGE TO CONDOMINIUM PROPERTY. If any part of the Condominium Property shall be damaged by casualty, the determination of whether or not to reconstruct or repair the same shall be made as follows:

1. Partial destruction (which shall be deemed to mean destruction which does not render one-half (1/2) or more of the Units untenable) shall be reconstructed or repaired

unless this Declaration is terminated at a meeting of the members of the Association which shall be called prior to commencement of such reconstruction or repair.

2. Total destruction (which shall be deemed to mean destruction which does render one-half (1/2) or more of the Units untenable) shall not be reconstructed or repaired unless at a meeting which shall be called within ninety (90) days after the occurrence of the casualty, or if by such date the insurance loss has not been finally adjusted, then within thirty (30) days thereafter, seventy-five percent (75%) of the Unit Owners vote in favor of such reconstruction or repair.

3. Such reconstruction or repair shall be substantially the same as the original construction.

4. Encroachments upon or in favor of Units which may be created as a result of such reconstruction or repair shall not constitute a claim or basis of a proceeding or action by the Unit Owner upon whose property such encroachment exists, provided that such reconstruction was either substantially in accordance with the plans and specifications or as the Unit or structures were originally constructed. Such encroachments shall be allowed to continue in existence for so long as the Units or structures exist.

5. Damage to One Unit. If the damage is only to those parts of one (1) Unit for which the responsibility of replacement or repair is that of the Unit Owner, then the Unit Owner shall be responsible for supervising reconstruction and repair after casualty. In all other instances, the responsibility of reconstruction and repair after casualty shall be that of the Association as follows:

6. Estimate of Costs. Immediately after a casualty causing damage to property for which the Association has the responsibility of reconstructing and repairing, the Association shall obtain reliable and detailed estimates of the cost to place the damaged property in condition as good as that before the casualty. Such costs may include professional fees and premiums for such bonds as the Board of Directors desire.

7. Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association (including the aforesaid fees and premiums, if any), Assessments shall be made against the Unit Owners who own the damaged property in sufficient amounts to provide funds to pay the estimated costs. If, at any time during reconstruction and repair, or upon completion of reconstruction or repair, the funds for the payment of the costs thereof are insufficient, Assessments shall be made against the Unit Owners who own the damaged property in sufficient amounts to provide funds for the payment of such costs.

B. INSURANCE ADJUSTMENTS. Each Unit Owner shall be deemed to have delegated to the Board of Directors of the Association his right to adjust with insurance companies all losses under policies purchased by the Association, except in any case where the damage is restricted to one (1) Unit.

X. **USE RESTRICTIONS.**

The use of the Condominium Property shall be in accordance with the following provisions as long as the Condominium exists:

(a) All Units shall remain of like exterior color and appearance. All changes must be approved by the Board, in writing.

(b) No loud noises or obnoxious odors (including loud music and/or television) shall be permitted, nor shall anyone interfere with the rights of the other Unit Owner, or annoy them.

(c) Each Unit shall be used exclusively as a residential dwelling, and no business or trade shall be permitted to be conducted thereon or therein.

(d) Unit Owners are permitted one (1) pet of not more than twenty (20) pounds, excluding assistance animals. Any pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the Condominium Property upon three (3) days notice from the Association to the Unit Owner containing the pet. Tenants are not permitted to have pets.

(e) The Occupants and Owners of each Unit shall keep and obey all laws, ordinances, regulations, requirements and rules of all governmental bodies, divisions or subdivisions, insofar as the same pertain to the control or use of such Unit, and shall promptly pay each Unit's share of all Common Expenses.

(f) No structural alterations or changes shall be made within the Unit without prior written approval of the Board of Directors of the Association.

(g) Each Unit Owner, Lessee or Occupant, shall maintain at all times in good condition and repair the portions of the Unit that are the responsibility of the Unit Owner, including but not limited to, entry ways, porches/patios, interior walls, floors, ceilings, water, electric and plumbing systems and parts and components thereof, sanitary facilities, fixtures, equipment and lamps, provided, however, the Association shall, on behalf of all Unit Owners, be responsible for painting and/or cleaning of the exterior walls and roof surfaces, and for maintaining the land areas. The phrase "electric system" in this paragraph shall be construed as referring to those items of electrical conduits, wire, switches, fixtures and equipment located within the Unit or on the Unit side of the electric meter servicing said unit, but not including the meter itself. The phrase "plumbing system" in this paragraph shall be construed to mean all plumbing items from the trunk line connection to the Unit or in the Unit itself.

(h) Without prior permission of the Association, no lighting fixtures, wires, TV antennas, air conditioners, aerials or structures of any sort shall be erected, constructed or maintained on the exterior of the building, except for the structures that form a part of the original structure.

(i) No wire, clothes lines, hangers or drying facilities, nor any garbage or refuse receptacles, shall be permitted or maintained on the exterior of any Unit, or in or on any part of the Common Elements, except by the Association. No clothes, rugs, drapes, spreads or household articles or goods of any sort shall be dried, aired, beaten, cleaned or dusted by hanging or extending the same from any window or door.

(j) No Unit may be partitioned without prior written approval of the Board.

(k) No electric machine or apparatus of any sort shall be used or maintained in any unit which causes interference with the television reception in other Units.

(l) No Unit Owners shall permit or suffer anything to be done or kept in his Unit which would be a health, safety or fire hazard or which will increase insurance rates on his Unit or on the Common Property.

(m) No Unit Owner shall commit or permit any nuisance, immoral or illegal act in his Unit, or in or on the Common Elements.

(n) No signs of any type shall be maintained, kept or permitted on any part of the Common Elements, or in or on any Unit where the same may be viewed from the Common Elements, except for those signs specifically approved in writing by the Board of Directors (this includes "for rent" and "for sale" signs).

(o) All guests of the Owner shall comply with all of the "use restrictions" in Paragraph X hereof, and with all rules and regulations hereinafter promulgated by the Association. Any guest who persistently violates these restrictions, house rules and use regulations may, at the direction of the Association, be required to leave the Condominium Property, and the Owner of such Unit being occupied by such guest shall be held responsible for any damage to the Common Elements committed by such guest, and shall see that such guest complies with such rules and regulations.

(p) There shall be no more than two (2) motor vehicles per Unit allowed to park on the Common or Limited Common Elements. Parking is also prohibited on any grassy or landscaped areas. The following vehicles or vessels are not permitted: boats, canoes, trailers, motor homes, pickup trucks, trucks or vans with commercial language on exterior. No dilapidated or junked vehicles of any kind.

(q) The occupants of Units shall abide by this Declaration, all Bylaws and all Rules and Regulations promulgated by the Association concerning occupancy and use of the Condominium Units, and Common Elements and areas.

(r) Should any unit owner let, rent, or lease, then such occupation whether by rental, leasing, or letting shall not be for a period of less than thirty (30) days. Should any Unit Owner let, rent or lease their Unit during the time periods allowed, then the record Unit Owner(s) shall so notify the Board of Directors, in writing, of the names(s), permanent residential address(es) and permanent telephone number(s), of their invitee(s) or tenant(s) as the case may be.

(s) Reasonable regulations concerning the use of Condominium Property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and Bylaws; a copy of such regulations and amendments shall be furnished by the Association to all Unit Owners and residents of the Condominium, upon request.

(t) Owners shall notify the board in advance of the arrival and departure dates of any guest who have Owners' permission to occupy Owners' unit in Owners' absence. Said guests shall register with the Board upon arrival. Guests will be given copies of these Use Restrictions and the Owner will be responsible for compliance with said restrictions by their guests.

(u) Owners shall provide the Board with a local contact where unit keys are available for the Board's use in case of an emergency.

Should any of the foregoing restrictions or any other provision of this Declaration or the Bylaws be violated, any Unit Owner or the Association acting on behalf of the Unit Owners, as a class, shall have the right to institute suit in any court of competent jurisdiction to enjoin further

violations and to obtain money damage for past violations, and the prevailing party shall be entitled to court costs and reasonable attorney's fees for enforcing this Declaration and/or Bylaws.

XI. EASEMENTS.

Owners of Units shall have as an appurtenance thereto a perpetual easement of ingress and egress to and from their Units over the Common Elements; all Condominium Property shall be subject to perpetual easements for encroachments presently existing or which may hereafter be caused by settlement or movement of the structures or minor inaccuracies in construction, which encroachments shall be permitted to remain undisturbed and such easements shall continue until such encroachments no longer exist.

XII. VOTING RIGHTS.

Each Condominium Unit shall be entitled to one (1) vote at meetings of the Association. In the event of joint ownership of a Condominium Unit, the vote to which that Unit is entitled shall be exercised by one (1) of such joint Owners by written agreement of the remainder of joint Owners.

XIII. RIGHTS OF THE DEVELOPER.

~~As long as the Developer holds Units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer: (1) Assessment of the Developer as a Unit Owner for capital improvements; (2) Any action by the Association that would be detrimental to the sale of Units by the Developer. Neither the Unit Owners or the Association shall interfere with the completion of the contemplated improvements and the sale of Units, and Developer may make such use of the unsold units and Common Elements as may facilitate such completion and sale.~~

~~The Developer hereby reserves unto itself, its successors and assigns, all right to the management of the affairs of the Condominium, and all decisions of the Association, provided, however, (A) when Unit Owners other than the Developer own fifteen percent (15%) or more of the Units that will be operated ultimately by an Association, the Unit Owners other than the Developer shall be entitled to elect not less than one third (1/3) of the members of the Board of Directors of the Association; (B) Unit Owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three (3) years after fifty percent (50%) of the units that will be operated ultimately by the Association have been conveyed to purchasers; three (3) months after ninety percent (90%) of the Units that will be operated ultimately by the Association have been conveyed to Purchasers; when all the Units that will be operated ultimately by the Association have been completed and some of them~~

~~have been conveyed to purchasers and none of the other are being offered for sale by the Developer in the ordinary course of business; or when some of the Units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the Developer in the ordinary course of business, whichever shall first occur.~~

~~The Developer is entitled to elect at least one (1) member of the Board of Directors of the Association as long as the Developer holds for sale in the ordinary course of business at least five percent (5%) of the Units to be operated by the Association.~~

XIV. RIGHTS OF FIRST MORTGAGEES.

A. Notwithstanding any provisions of this Declaration, the written consent of the institutional mortgagees (a bank, savings, and loan association, insurance company, a pension fund, a real estate investment trust, a mortgage banker, mortgage broker, Federal National Mortgage Association, Federal Home Loan Mortgage Corporation, Federal or State agencies, or other like business entity holding a mortgage on a Condominium Parcel and insurers or guarantors of same, successors and/or assigns) holding first mortgages upon any of the Units, or upon the Condominium, shall be first obtained prior to:

1. The reconstruction of the Unit or Condominium improvements after substantial destruction thereof.
2. The subdivision of any Unit.
3. Any changes in the percentage of ownership of the Common Elements or Common Surplus.
4. Any changes in the percentage of ownership of the Common Elements or Common Surplus.
5. Termination of the Condominium hereby created.

B. Where the mortgagee of a first mortgage of record or other purchaser of a Condominium Unit obtains title to the Condominium Parcel as a result of a foreclosure of a first mortgage or of a deed given in lieu of foreclosure, such acquirer of title, his successors or assigns shall not be liable for the share of Common Expense or Assessments by the Association pertaining to such Condominium Parcel or chargeable to the former Unit Owner of such parcel which became due prior to the acquisition of title as a result of the foreclosure, or deed in lieu of foreclosure, unless such share is secured by a claim of lien for Assessments that is recorded prior to the recording of the foreclosed mortgage.

Such unpaid share of the Common Expenses or Assessments shall be deemed Common Expenses collectible from all of the Unit Owners, including such acquirer, his successors or assigns.

A first mortgagee acquiring title to a Condominium parcel as a result of foreclosure, or a deed in lieu thereof, may not, during the period of its ownership of such parcel, whether or not such parcel is unoccupied, be excused from the payment of some or all of the Common Expenses coming due during the period of such ownership.

XV.
AMENDMENTS OF DECLARATION.

This Declaration may be amended at any time by the affirmative vote of two-thirds (2/3) of the Unit Owners, except that an affirmative vote of one hundred percent (100%) of the Unit Owners shall be required to amend the percentages of the Common Elements, Common Expenses and the Common Surplus as provided herein. The consent of holders of liens on any portion of the Condominium Property or Units shall not be required to modify or amend as aforesaid, except as required by Paragraph III-A, sub-paragraphs 1 and 2, and Paragraph XIV, sub-paragraph A.

EXECUTION AND RECORDING. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formality of a deed. The amendment shall be effective when such certificate and copy of the Amendment are recorded in the Public Records of Sarasota County, Florida.

~~Notwithstanding the foregoing, the Developer reserves the right to amend the Declaration and any Exhibits hereto so as to correct any errors or omissions, to make changes requested by any lender or governmental authority and not affecting the rights of Unit Owners or Mortgagees, to change the interior design and arrangement of Units and to alter their boundaries so long as the Developer owns the Units so altered, and as otherwise permitted elsewhere herein. In addition, the Developer reserves the right to amend this Declaration and any Exhibits hereto in any manner whatsoever, so long as said amendment or amendments are not materially adverse to the Unit Owners. Such amendment need be executed and acknowledged only by the Developer and need not be approved by the Association, Unit Owners or Mortgagees, whether or not such approval is elsewhere required for amendments, and shall be effective when recorded as aforesaid.~~

XVI.
BYLAWS.

The operation of the Condominium Property shall be governed by PALMETTO PARK CONDOMINIUM ASSOCIATION, INC., a copy of the Bylaws being attached hereto and made apart hereof as Exhibit "D". No modification or amendment of the Bylaws shall be deemed valid unless set forth in, or annexed to, a duly recorded amendment to the Declaration in accordance with the formality set forth in Paragraph XV hereof. The Bylaws have been amended by instrument recorded in O.R. Book 2063, Page 2758 of the Public Records of Sarasota County, Florida, and as Amended and Restated as attached hereto.

XVII.
MEMBERSHIP IN ASSOCIATION.

PALMETTO PARK CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, was chartered to perform all managerial acts necessary for the perpetual existence of the Condominium, and to levy and enforce the collection of Assessments necessary to perform

said managerial acts; therefore, all Unit Owners shall automatically be members of the Association, and said membership shall terminate when they no longer own a Unit.

XVIII.
REMEDIES FOR VIOLATIONS.

Each Unit Owner shall be governed by, and conform with the Declaration and Bylaws attached hereto, and all rules and regulations subsequently adopted by the Association. Failure to do so shall entitle the Association or any Unit Owner to recover damages or obtain injunctive relief or both, but such relief shall not be exclusive of other remedies provided by law. In the event a judicial remedy is sought by the Association or any Unit Owner, the prevailing party shall be entitled to reasonable attorneys' fees and court costs.

XIX.
SALE, RENTAL, LEASE OR TRANSFER.

A. NOTICE. Prior to the sale, rental, lease or transfer of any Unit to any person other than transferor's spouse, the Unit Owner shall notify the Board of Directors of the Association in writing of the name and address of the person to whom the proposed sale, rental, lease or transfer is to be made, and such other information as may be required by the Board of Directors. Within ten (10) days, the Board of Directors shall either approve or disapprove the proposed sale, rental, lease or transfer in writing, and shall notify the Owner of its decision.

The Association may charge, and the Unit Owner shall pay, a fee of \$100.00 in connection with the review of such transfer, lease, sale or rental. Applications for lease or rental must be received by the Board at least fourteen (14) days prior to the rental or lease.

B. REFUSAL TO ACT. In the event the Board of Directors fails to act, or disapproves of the proposed transaction, and if the Unit Owner still desires to proceed with the sale, rental, lease or transfer, he shall, at least fifteen (15) days prior to such sale, rental, lease or transfer, give written notice to the Secretary of the Association of his intention to sell, rent, lease or transfer on a certain date, and the bona fide price and other terms thereof, and the Association shall promptly notify its members of the date, price and terms. The members of the Association shall have the first right over non-members to purchase or lease on the terms and conditions contained in the Notice, provided they so notify the Secretary of the Association in writing, at least ten (10) days before the date of the intended transaction, which information the Association shall promptly forward to the Owner. In the event the member giving notice receives acceptance from more than one member, it shall be discretionary with the member giving notice to consummate the transaction with whichever accepting member he chooses. If no written notice accepting the price and terms is received from any other member, the selling member may complete the transaction on the date and at the price and terms given in his notice. If he fails to comply with the terms hereof, any other member shall have the right to redeem from the purchaser or lessee, subject to his reimbursing the purchaser or lessee for any monies expended,

and immediately after such reimbursement, the purchaser or lessee shall convey all his right, title and interest to the member making the redemption.

C. INSTITUTIONAL MORTGAGES. Purchasers at foreclosure sales and institutional mortgagees acquiring title to any Unit, either by foreclosure or voluntary conveyance to avoid foreclosure, shall be exempt from the provisions of Paragraphs A and B. above.

XX.
TERMINATION OF CONDOMINIUM.

If all Unit Owners and the holders of all liens affecting any of the Condominium Parcels, execute and duly record an instrument terminating the Condominium Property, said property shall be deemed to be thereafter owned in common by the Unit Owners. The undivided interest in the property owned in common by each Unit Owner shall then become the percentage of the undivided interest previously owned by such Owner in the Common Elements.

XXI.
INTERPRETATION.

The provisions of this Declaration shall be liberally construed to effect the purpose of creating a uniform plan for the operation of a Condominium in accordance with the laws made and providing for the same.

This Instrument Prepared By: ✓
Margaret S. Frook, Esquire
Boone, Boone, Boone, Koda & Frook, P.A.
P.O. Box 1596
Venice, Florida 34284

RECORDED IN OFFICIAL RECORDS
INSTRUMENT # 2004130649 2 PGS
2004 JUL 06 03:24 PM
KAREN E. RUSHING
CLERK OF THE CIRCUIT COURT
SARASOTA COUNTY, FLORIDA
MTAYLOR Receipt#496519

**CERTIFICATE OF AMENDMENT
TO THE
DECLARATION OF CONDOMINIUM OF
PALMETTO PARK, A CONDOMINIUM**



PALMETTO PARK CONDOMINIUM ASSOCIATION, INC., a Florida not-for-profit corporation (the "Association"), located in Sarasota County, Florida, by the hands of its undersigned officers, hereby certifies that:

The Declaration of Condominium of Palmetto Park, A Condominium, is recorded in Official Records Book 1837, Page 1496 through 1556, of the public records of Sarasota County, Florida (the "Declaration").

The following amendments to the Declaration were submitted to the entire membership of the Association at its meeting called and held on the 6TH day of July, 2004, and approved by the affirmative vote of at least two-thirds (2/3) of the unit owners of the Association, as required by Article XV of the Declaration.

1. Article X, Use Restrictions, Item (r) is hereby amended to read:

(r) A unit owner may let, rent or lease their unit two times per year until December 31, 2006. After December 31, 2006, a unit owner may let, rent, or lease their unit only one time per year for a maximum lease term of three (3) months. Should any unit owner let, rent or lease their unit during the time periods allowed, then such occupation whether by rental, leasing or letting shall not be for a period of less than thirty (30) days. The record unit owner(s) shall so notify the Board of Directors, in writing, of the name(s), permanent residential address(es) and permanent telephone number(s), of their invitee(s) or tenant(s) as the case may be.

IN WITNESS WHEREOF, said Association has caused this Certificate to be signed in its name by its President, this 6th day of July, 2004.

ATTEST:

PALMETTO PARK CONDOMINIUM
ASSOCIATION, INC.

By *Lou Montaganò*
Lou Montaganò, as Secretary

By *Nina Grames-Kovarik*
Nina Grames-Kovarik, as President

Witnesses: *Anita Montaganò*

Sign *Anita Montaganò*
Print _____

Sign *Robert Kovarik*
Print Robert Kovarik

STATE OF FLORIDA
COUNTY OF SARASOTA

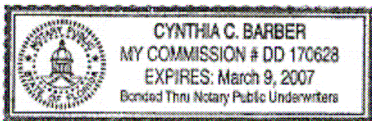
I HEREBY CERTIFY that the foregoing Certificate was acknowledged before me this 6th day of July, 2004, by Nina Grames-Kovarik and Lou Montaganò, as President and Secretary, respectively, of PALMETTO PARK CONDOMINIUM ASSOCIATION, INC., on behalf of the corporation. They are personally known to me or produced _____ as identification.

NOTARY PUBLIC

Sign *Cynthia C. Barber*
Print CYNTHIA C. BARBER

(SEAL)

My Commission Expires:



IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its President, and its corporate seal affixed, this the ____ day of _____, 2010.

WITNESSES:

PALMETTO PARK CONDOMINIUM
ASSOCIATION, INC., a Florida
corporation

Print _____

By _____

Print _____

Print _____

**STATE OF FLORIDA
COUNTY OF SARASOTA**

BEFORE ME, the undersigned authority, personally appeared Joel Nelson, to me well known to be the person described in and who executed the foregoing Amended and Restated Declaration of Condominium, as President of PALMETTO PARK CONDOMINIUM ASSOCIATION, INC., a Florida corporation, and he acknowledged before me that he executed such instrument as such officer on behalf of said corporation, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and Official Seal, at the State and County aforesaid, this ____ day of _____, 2010.

NOTARY PUBLIC

Print _____

(SEAL)