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Second Amendment to Declaration of Condominium of PINE RUN, a Condominium

I. The Declaration of Condominium of Pine Run, a Condominium, recorded at Official Records Book 1047, pages 2150, et seq., and the First Amendment thereto, recorded at Official Records Book 1074, pages 2088, et seq., public records of Sarasota County, Florida, is amended in its entirety to read as follows:

ARTICLE 1. Purpose

1.1) The purpose of this Declaration is to submit the lands described herein and the improvements constructed and to be constructed thereon to the Condominium form of ownership and use in the manner provided by Chapter 711, Florida Statutes, herein called the Condominium Act.

ARTICLE 2. Identification

- 2.1) Name and Address. The name by which this Condominium is to be identified is PINE RUN, a Condominium, and its address is 300 Blackburn Point Road, Sarasota, Florida.
- 2.2) The Land. The lands, owned by the undersigned, which are hereby submitted to the Condominium form of ownership are the lands lying in Sarasota County, Florida, described as Land Submitted to Condominium Ownership in Exhibit "A" attached hereto, which lands are herein called the "Land," together with and subject to the easements described in Exhibit "A" attached hereto and as otherwise set forth herein.

ARTICLE 3. Definitions

- 3.1) <u>Definitions</u>. The terms used in this Declaration and its Exhibits shall have the meanings stated in the Condominium Act and as hereinafter provided, unless the context otherwise requires.
- 3.2) Unit. Unit means a part of the Condominium property which is to be subject to private ownership. When used in a conveyance to a Unit, and elsewhere when the context permits, the word Unit shall include the appurtenances thereto which are elsewhere described.
- 3.3) Unit Owner. Unit Owner means the owner of a Unit.
- 3.4) Association. Association means PINE RUN ASSOCIATION, $\overline{\text{INC.}}$, a non-profit Florida corporation, and its successors.
- 3.5) Common Elements. Common elements shall include:
 (a) the Condominium property not included in the Units; (b) tangible personal property required for the maintenance and operation of the common elements even though owned by the

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Association; and (c) other items as stated in the Condominium Act.

- 3.6) Common Expenses. The common expenses include:
- (a) Expenses of administration and expenses of maintenance, operation, repair or replacement of the common elements, and of the portions of Units to be maintained by the Association, including but not limited to:
 - (i) Fire and other casualty and liability insurance and Workmen's Compensation as provided herein.
 - (ii) Administrative costs of the Association, including professional fees and expenses.
 - (iii) Costs of water, operation, repair and maintenance of sewage facilities, electricity and other utilities which are not metered to the individual Condominium Units.
 - (iv) Labor, materials and supplies used in conjunction with the common elements.
 - (v) The cost of such additional land and improvements as may be purchased and added to the Condominium as common elements by action of the Board of Directors through the Association.
 - (vi) Damages to the Condominium property in excess of insurance coverage.
 - (vii) Expenses of management of the Condominium, including the following:
 - (1) Salary of a resident manager, his assistants and agents, and
 - (2) Other expenses incurred in the management of the Condominium property.
 - (viii) All other costs and expenses that may be duly incurred by the Condominium Association by the president on behalf of its Board of Directors from time to time in operating, protecting, managing and conserving the Condominium property and in carrying out its duties and responsibilities as provided by the Condominium Act, this Declaration or the Bylaws.
- (b) Expenses declared common expenses by provisions of this Declaration or the Bylaws.
- (c) Taxes on the common elements not apportioned by the Tax Assessor against the units.
- (d) Any valid charge against the Condominium property as a whole.
- (e) Expenses of operation, maintenance and repair, including taxes and insurance, in connection with the Recreation Area described in Exhibit "Art!" provided, however, that if the Developer or its assigns constructs additional units having use privileges, residential and ownership interests in the Recreation Area, then

the expenses of operation, maintenance and repair of the Recreation Area shall be allocated in proportion to the ownership interests.

- 3.7) Condominium. Condominium means all of the Condominium property as a whole when the context so permits, as well as the meaning stated in the Condominium Act.
- 3.8) <u>Developer</u>. The Developer is SAN FRANCISCO REAL ESTATE INVESTORS, a California business trust, successor to Environmental Land Systems Limited, a Florida limited partnership.
- 3.9) Singular, Plural, Gender. Whenever the context so permits, the use of the plural shall include the singular, the singular the plural, and the use of any gender shall be deemed to include all genders.
- 3.10) Utility Services. As used in the Condominium Act and as construed with reference to this Condominium, and as used in the Declaration and Bylaws, utility services shall include but not be limited to electric power, gas, hot and cold water, heating, refrigeration, air-conditioning, and garbage and sewage disposal.

ARTICLE 4. Development Plan

- 4.1) Development Plan. The Condominium is described and established as follows.
- 4.2) Survey, Graphic Description of Improvements and Plot Plan. A survey of the land, a graphic description of the improvements in which the Units are located and a plot plan locating the improvements thereon and identifying the common elements and each Condominium Unit and the relative locations and approximate dimensions of such Units, buildings and other improvements existing or to be placed upon the land, are attached hereto as composite Exhibit "A".
- 4.3) Easements. Each of the following easements are hereby reserved in favor of the Developer, its grantees, successors and assigns and in favor of Paver Development Corp. and are covenants running with the land of the Condominium and notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination of the Condominium and the exclusion of any of the lands of the Condominium from the Condominium.
 - (a) Utilities and Drainage. Drainage easements and easements for all existing water, sewer and other utility lines and mains and drainage ditches and structures, previously, now or hereafter providing service or capable of providing service to the Condominium, other lands owned by the Developer which are adjacent to or in the vicinity of the Condominium property in the vicinity of the Condominium property, the repair, maintenance and replacement thereof and as may subsequently be required for utility services in order to adequately serve the Condominium and to adequately serve lands (other than the Condominium property) previously, now or hereafter owned by the Developer which are adjacent to or in the vicinity of the Condominium property, provided, however, easements through a Unit shall only be according to the plans and specifications for the building containing

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the Unit or as the building is actually constructed, unless approved, in writing, by the unit owner. The foregoing easements shall also be in favor of Paver Development Corp.

- (b) Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across sidewalks, jogging paths, bicycle paths, other paths, walks and lanes, as the same may from time to time exist, upon the common elements; and for the vehicular traffic over, through and across such portions of the common elements as may be from time to time paved and other portions of the common elements intended for such purposes but the same shall not give or create in any person the right to park upon any portions of the Condominium property, except those intended to be used for such purposes and reasonably suited therefor. These easements are expressly also reserved for the benefit of the lands included in any subsequent sections of PINE RUN and the unit owners in any subsequent sections of PINE RUN.
- (c) Easement for Unintentional and Non-Negligent Encroachments. If a Unit shall encroach upon any common element or upon any other unit by reason of original construction or by the unintentional or non-negligent act of the unit owner, then an easement appurtenant to such encroaching unit, to the extent of such encroachment, shall exist so long as such encroachment shall exist. If any common element shall encroach upon any Unit by reason of original construction, or the unintentional act of the Association, then an easement to the extent of such encroachment shall exist in favor of the Association so long as such encroachment shall exist.
- (d) Other Easements. Other easements, if any, set forth in Exhibit "A".
- 4.4) Recreation Are. The land described in Exhibit A-1 to this declaration is to be conveyed to Pine Run Association, Inc., for the use and enjoyment of the members of the Association. The Developer reserves the right in itself, its successors and assigns, to use the lands described in Exhibit A-1 and the facilities thereon, provided that the use rights retained by Developer shall not extend to more than 233 residential units (which may but need not be condominium units) which may be constructed on lands now contiguous to the condominium property owned by Developer.

The taxes and expenses of maintenance, operation, repair and insurance of the lands described in Exhibit A-1 are to be borne proportionately by persons having the use and enjoyment thereof. The lands described in Exhibit A are charged with the responsibility for paying that portion of such taxes and expenses of the lands described in Exhibit A-1 as is represented by the fraction having as a numerator 66 and as a denominator the total number of residential units having rights of use and enjoyment of such lands (which shall not exceed 299).

4.5) Additional Sections to be Added. It is contemplated but not required that there may be additional sections of PINE RUN, a Condominium, created on lands near those of this Condominium, in which event said sections may

be operated and managed in conjunction with PINE RUN, a Condominium, through that certain non-profit corporation known as PINE RUN ASSOCIATION, INC. The creation of any such further sections will not merge the common elements of this Condominium with the common elements of such additional sections. Each such additional section will be and remain a separate Condominium under the law of Florida, but may be operated and managed as aforesaid through the aforementioned Association in conjunction with all such sections collectively, so that there may be common control, unity of policy, procedure, management and purpose among all such Condominiums, and the owners of Units in the same.

- 4.6) Alteration of Unit Plans. The Developer reserves the right to change the interior design and arrangement of all Units and to alter the boundaries between Units, so long as Developer owns the Units so altered. If Developer shall make any changes in Units so authorized, such changes shall be reflected by an amendment of this Declaration. If more than one Unit is concerned, Developer shall apportion between the Units the shares in the common elements which are appurtenant to the Units concerned.
- 4.7) Amendment of Declaration. An amendment of this Declaration reflecting such alteration by Developer of Unit plans by Developer need be signed and acknowledged only by Developer and any institutional mortgagee and need not be approved by the Association, Unit Owners or other Lienors, whether or not elsewhere required for an amendment.

- 4.8) <u>Improvements.</u> The Condominium will include sixty-six (66) Units designated by the number of the Unit and located as indicated upon the plot plan attached hereto as Exhibit "A".
- 4.9) Other Improvements. The Condominium includes automobile parking areas located substantially as indicated upon said plot plan and survey and which are a part of the common elements. The Condominium also includes landscaped areas, bicycle paths and jogging paths to be provided at Developer's expense and which will be a part of the common elements.
- 4.10) <u>Unit Boundaries</u>. Each Unit shall include that part of the <u>building containing</u> the Unit which lies within the boundaries of the Unit, which boundaries shall be determined in the following manner:
 - (a) Upper and Lower Boundaries. The upper and lower boundaries of the Unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:
 - (ii) <u>Upper Boundary</u>. The plane of the undecorated finished ceiling, which would be the uppermost undecorated finished ceiling in the case of a Unit with more than one story.
 - (ii) Lower Boundary. The horizontal plane of the undecorated finished floor, which would be the lowermost floor in the case of a Unit with more than one story.

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(b) Perimetrical Boundaries. Perimetrical boundaries of the Unit shall be the vertical planes of the undecorated finished interior of the walls bounding the Unit extended to intersections with each other and with the upper and lower boundaries, and when there is attached to the Unit a balcony, loggia, terrace, canopy, stairway or other portion of the Unit serving only the Unit being bounded, such boundaries shall be the intersecting vertical planes adjacent to and which include all of such structures and fixtures thereon. Such boundaries shall also include the terraces serving such Units.

ARTICLE 5. The Units

- 5.1) The Units. The Units of the Condominium are more particularly described and the rights of their owners established as hereinafter provided.
- 5.2) Unit Numbers. Each Unit is numbered as shown on the plat attached hereto as Exhibit "A". All Units are residential Units.
- 5.3) Appurtenances to Units. The Owner of each Unit shall own a share and certain interests in the Condominium property, which share and interests are appurtenant to his Unit, including but not limited to the following items that are appurtenant to the Units as indicated:
 - (a) Common Elements and Common Surplus. The undivided share in the land and other common elements and in the common surplus which are appurtenant to each Unit is as set forth in Exhibit "E" attached.
 - (b) Automobile Parking Space and Storage Areas. The exclusive right to use the parking space and storage area designated by the Board of Directors of the Association, which designation shall not be recorded among the public records. The Board of Directors may from time to time change the parking space and/or storage area assigned to a Unit, provided that a Unit always has a parking space. Notwithstanding anything contained in the foregoing provisions of this paragraph, the Developer reserves unto itself absolutely and in all events the right to allocate in its sole discretion the use of covered parking spaces and storage areas numbered A 1-6, inclusive; B 1-6, inclusive; C 1-6, inclusive; D 1-6, inclusive, E 1-6, inclusive; F 1-6, inclusive; G 1-6, inclusive; and H 1-6, inclusive, (as are shown on Exhibit "A" attached hereto), to specific Units. Developer also reserves the right to designate one uncovered parking space to each Unit Owner. Such allocations shall be by instrument entitled to be recorded in the Public Records of Sarasota County, Florida, and shall make reference to the specific Unit to which such parking space and storage area shall be appurtenant. Once so allocated by the Developer, the same may not be changed nor the Unit's right to use such parking space and storage area altered without the prior written consent of the Owner of such Unit and the Board of Directors of the Association. Once the Developer has allocated such a space and area to a specific Unit, its rights to allocate such space shall end. The Developer's rights to allocate each of such parking spaces and storage

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areas shall continue as to each Unit until it has been exercised. Nothing herein contained shall be construed as requiring Developer to gratuitously allocate such parking spaces and storage areas; rather, the Developer may in its sole discretion determine what additional consideration it may charge for such space and storage area.

(c) Association Membership. The membership of each Unit Owner in the Association and the interest of each Unit Owner in the funds and assets held by the Association.

ARTICLE 6. Maintenance, Alteration and Improvement

- 6.1) Maintenance, Alteration and Improvement. The responsibility for the maintenance of the Condominium property and restrictions upon the alteration and improvement thereof shall be as hereinafter provided.
- 6.2) By the Association. The Association shall maintain, repair and replace at the Association's expense:
 - (a) All portions of a Unit, except interior surfaces, contributing to the support of the building, which portions shall include but not be limited to outside walls of buildings, floor and ceiling joists and slabs and load-bearing columns and load-bearing walls;
 - (b) 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 service part or parts of the Condominium other than the Unit within which contained;
 - (c) All incidental damage caused to a Unit by such work shall be repaired promptly at the expense of the Association.
- eserved to <u>Developer</u>, neither a Unit Owner nor the Association shall make any alterations in the portions of a Unit that are to be maintained by the Association, or remove any portion of such, or make any additions to them, or do anything that would jeopardize the safety or soundness of the Unit, or impair any easements, without first obtaining the approval in writing of owners of all Units in which such work is to be done, and the approval of the Board of Directors of the Association. A copy of plans for all such work prepared by an architect licensed to practice in this State, shall be filed with the Association prior to the start of the work.
- 6.4) Common Elements, By the Association. The maintenance, replacement, repair and operation of the common elements shall be the responsibility of the Association as a common expense.
- 6.5) Alteration and Improvements of Common Elements. After the completion of all the improvements included in the common elements which are contemplated by this Declaration, or which may be added or constructed by the Developer prior to December 31, 1978, there shall be no alteration or further improvement of common elements without prior approval in writing of all of the Unit Owners; provided, however, that

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any alteration or improvement of the common elements bearing the approval in writing of not less than 75% of the Unit Owners and which does not prejudice the rights of any owners without their consent, may be done if the owners who do not approve are relieved from the initial cost thereof. There shall be no change in the shares and rights of a Unit Owner in the common elements which are altered or further improved, whether or not the Unit Owner contributes to the cost thereof.

ARTICLE 7. Assessments

- 7.1) Assessments. The making and collection of assessments against the Unit Owners for common expenses shall be pursuant to the Bylaws and subject to the provisions hereinafter provided.
- 7.2) Share of Common Expenses. Each Unit Owner shall be liable for the proportionate share of the common expenses which is set forth in Exhibit "D" attached hereto and made a
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 general expen 7.3) Interest; Application of Payments. Assessments and installments on such assessments paid on or before 10 days after the date when due shall not bear interest, but all sums not paid on or before 10 days after the date when due shall bear interest at the rate of 10% per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due. All interest collected shall be credited to the general expense account.
 - 7.4) Lien for Assessments. There shall be a lien for unpaid assessments as provided by the Condominium Act which shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien.

7.5) Rental Pending Foreclosure. In any foreclosure of a lien for assessments, the owner of a Unit subject to the lien shall be required to pay reasonable rental for the Unit and the Association shall be entitled to the appointment of a receiver to collect the same.

ARTICLE 8. Association

- 8.1) Association. The operation of the Condominium shall be by PINE RUN ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, which shall fulfill its functions pursuant to the provisions hereinafter set forth.
- Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit "B".
- 8.3) Powers. The Association shall have all of the powers and duties reasonably necessary to operate the condominium as set forth in this Declaration, the Bylaws and the Articles of Incorporation of the Association, and as the same may be amended. It shall also have all of the powers and duties of an Association as set forth in the Condominium Act and all powers lawfully exercised by Florida corporations not for profit.

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- 8.4) Bylaws. The Bylaws of the Association shall be the Bylaws of the Condominium, a copy of which is attached as Exhibit "C".
- 8.5) Limitation Upon Liability of Association.
 Notwithstanding the duty of the Association to maintain and repair parts of the Condominium property, the Association shall not be liable to Unit Owners for the injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained by the Association, or caused by the elements or other owners or persons.
- 8.6) Restraint Upon Assignment of Shares and Assets. The share of members in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Unit.

ARTICLE 9. Insurance

- 9.1) <u>Insurance</u>. The insurance other than title insurance which shall be carried upon the Condominium property and the property of the Unit Owners shall be governed by the provisions hereinafter set forth.
- 9.2) Authority to Purchase; Named Insured. All insurance policies upon the Condominium property shall be purchased by the Association and the named insured shall be the Association individually and as agent for the Unit Owners, naming them and their mortgagees as their interests may appear. Provision shall be made for the issuance of mortgage endorsements and memoranda of insurance to the mortgagees of Unit Owners. Unit Owners may obtain insurance coverage at their own expense upon their own personal property and for their personal liability and living expense.
- 9.3) Mortgagee Approval. So long as an institutional first mortgagee shall hold a mortgage upon a Unit, such mortgagee shall have the right to approve the insuror on all insurance policies covering Condominium property, and the Association shall submit to said mortgagee proof of payment of the annual premiums on all such insurance policies purchased by the Association. This subparagraph shall be construed as a covenant for the benefit of, and may be enforced by, any institutional first mortgagee.
- 9.4) Casualty. All buildings and improvements upon the land and all personal property included in the Condominium property shall be insured in an amount equal to the maximum insurance replacement value, excluding foundation and excavation costs as determined annually by the Board of Directors of the Association. Such coverage shall afford protection against:
 - (a) Loss or damage by fire and other hazards covered by a standard extended coverage endorsement;
 - (b) Flood insurance; and

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(c) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the land, including, but not limited to, vandalism and malicious mischief.

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- 9.5) Public Liability. Public liability insurance shall be carried in such amounts and with such coverage as shall be required by the Board of Directors of the Association, including, but not limited to, hired automobile and non-owned automobile coverages, and with cross liability endorsement to cover liabilities of the Unit Owners as a group, to a Unit Owner.
- 9.6) Workmen's Compensation. Workmen's Compensation insurance shall be carried to meet the requirements of the law.
- 9.7) Other Insurance. The Association shall carry such other insurance as the Board of Directors shall determine from time to time to be desirable.
- 9.8) Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.
- 9.9) Association as Agent. The Association is irrevocably appointed agent for each Unit Owner and for each owner of a mortgage or other lien upon a Unit and for each owner of any other interest in the Condominium property, to adjust all claims arising under insurance policies purchased by the Association, and to execute and deliver releases upon the payment of claims, provided, however, that no claims relating to an individual Unit upon which there is an institutional first mortgage shall be settled without the consent of the institutional mortgagee holding said mortgage, and provided further, that no claims affecting the common elements in excess of \$5,000 shall be made without the consent of all institutional mortgagees.
- 9.10) Reconstruction and Repair. If any part of the Condominium property shall be damaged by casualty, it shall be reconstructed or repaired immediately, unless it is determined in the manner elsewhere provided that the Condominium shall be terminated; provided, however, that units owned by the Developer need not be reconstructed.
- 9.11) Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building, or if not, then according to plans and specifications approved by the Board of Directors of the Association and institutional first mortgagees holding mortgages on the Units involved.
- 9.12) Responsibility. If the damage is only to those parts of a Unit for which the responsibility of maintenance and repair is that of the Unit Owner, the then Unit Owner shall be responsible for reconstruction and repair after casualty. In all other instances, the responsibility for reconstruction and repair after casualty shall be that of the Association.
- 9.13) Estimates of Costs. Immediately after a casualty causing damage to property for which the Association has the responsibility of maintenance and repair, the Association shall obtain reliable and detailed estimates of the cost to rebuild or repair.
- 9.14) Assessments. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction and repair by the Association, or if at any time during reconstruction and repair, the funds for the payment of the

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costs thereof are insufficient, the Association shall pay over sufficient amounts to provide funds to pay the estimated costs, as part of the common expenses of the Association to be assessed against Unit Owners.

9.15) Construction Funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance and funds collected by the Association from assessments against Unit Owners, shall be disbursed in payment of such costs in the manner required by the Board of Directors of the Association. The first monies disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds, and if there is a balance in the construction fund after payment of all costs of reconstruction and repair for which the fund is established, such balance shall be distributed to the Association as common surplus.

ARTICLE 10. Use Restrictions

- 10.1) <u>Use Restrictions.</u> The use of the property of the Condominium shall be in accordance with the provisions hereinafter set forth.
- 10.2) Units. Each of the Units shall be occupied only by the owner, his servants and guests, as a residence and for no other purpose. Except as reserved to Developer, no Unit may be divided or subdivided into a smaller Unit nor any portion thereof sold or otherwise transferred without first amending this Declaration to show the changes in the Units to be affected thereby.
- 10.3) Common Elements. The common elements shall be used only for the purpose for which they are intended in the furnishing of services and facilities for the enjoyment of the Units.
- 10.4) Franchised Utility Services. So long as the utility company operated by Paver Development Corp. is providing sewer and water services to the Condominium property in accordance with its franchise with Sarasota County, Florida, all Unit Owners shall use such water and sewer services and agree, during such period, that the Condominium property will be serviced by no other utilities system or franchise other than Paver Development Corp. and its successors or the County of Sarasota (or other governmental subdivision) in the event it should acquire the same. Unit Owners shall not use private wells for water supply services except for any existing wells which may be used to maintain water levels of any lakes or streams on the land or adjacent lands) or septic tanks for sewage disposal services so long as Paver Development Corp. is providing such services.
- 10.5) <u>Nuisances.</u> No nuisances shall be allowed upon the Condominium property, nor any use or practice which is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No Unit Owner shall permit any use of his Unit or of the common elements which will increase the rate of insurance upon the Comondinium property.

- 10.6) Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the Condominium property nor any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies which require maintenance, modification or repair of the Condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.
- 10.7) Leasing. After approval by the Association elsewhere required, entire Units may be rented, provided the occupancy is only by the Lessee or his family, his servants and guests. No rooms may be rented except as a part of a Unit or to another Unit Owner, and no transient tenants may be accommodated.

- 10.8) Regulations. Reasonable regulations concerning the use of the 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. Copies of such regulations and amendments thereto shall be furnished by the Association to all Unit Owners and residents of the Condominium by request.
- 10.9) Proviso. Provided, however, that until Developer has closed the sales of all of the Units of the Condominium, and all contemplated improvements have been completed, neither the Unit Owners nor the Association nor the use of the Condominium property shall interfere with the completion of the contemplated improvements and the sale of the Units. Developer may make such use of the unsold Units and common areas as may facilitate such completion and sale, including, but not limited to, maintenance of a sales office, the showing of property, and the display of signs.

ARTICLE 11. Maintenance of Community Interests

- 11.1) Maintenance of Community Interests. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the Units, the transfer of Units by any owner other than Developer shall be subject to the following provisions so long as the Condominium exists and the Units in useful condition exist upon the land, which provisions each Unit Owner covenants to observe.
- 11.2) Sale or Lease. No Unit Owner may lease his Unit for a term of less than one (1) week without prior approval of the Board of Directors of the Association. No Unit Owner may dispose of a Unit or any interest therein by sale without prior approval of the Board of Directors of the Association, except where such sale is to a member of the Association. If the purchaser is a corporation, the approval may be conditioned upon the approval of all the intended occupants of the Unit. The approval of the Directors shall be obtained in the manner hereinafter provided.
 - (a) Notice to Directors. A Unit Owner intending to make a bona fide sale or a bona fide lease of over ten (10) months of his Unit, or any interest therein, shall give notice to the Directors of such intention, together with the name and address of the intended purchaser or lessee, such other information as the Directors may reasonably require, and the terms of

the proposed transaction.

- (b) Approval of Directors. Within thirty (30) days after receipt of such notice, the Directors must either approve the transaction, or furnish a purchaser or lessee approved by the Directors who will accept the transaction upon terms as favorable to the Seller as the terms stated in the notice, except that a purchaser or lessee furnished by the Directors may have not less than thirty (30) days subsequent to the date of approval within which to close the transaction, and except that the approval of a corporation may be conditioned as elsewhere stated. The approval of the Directors shall be in recordable form and shall be delivered to the purchaser or lessee and recorded in the Public Records of Sarasota County, Florida.
- (c) Notwithstanding the foregoing the provisions of Section 10.7) and this Section 11.2) shall not apply to a transfer to or a purchase by a bank, life insurance company, real estate investment trust, business trust or savings and loan association or other institutional first mortgagee which acquires its title as the result of owning a first mortgage upon the Unit concerned, and this shall be so whether the title is acquired by a deed from the mortgagor or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company, real estate investment trust, business trust or Federal savings and loan association or other institutional first mortgagee which so acquired its title.
- I1.3) Mortgage. No Unit Owner may mortgage his Unit or any interest therein without the approval of the Directors, except to a bank, life insurance company, real estate investment trust, business trust or a Federal savings and loan association. The approval of any other mortgagees may be upon conditions determined by the Directors or may be arbitrarily withheld.
- 11.4) Unauthorized Transactions. Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

11.5) Notice of Lien or Suit.

- (a) Notice of Lien. A Unit Owner shall give notice, in writing, to the Association of every lien upon his Unit other than for permitted mortgages, taxes and special assessments within five (5) days after the attaching of the lien.
- (b) Notice of Suit. A Unit Owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his Unit, such notice to be given within five (5) days after the Unit Owner received knowledge thereof.
- (c) Failure to Comply. Failure to comply with this subsection concerning liens will not affect the validity of any judicial sale.

ARTICLE 12. Purchase of Units by Association

- 12.1) Purchase of Units by Association. The Association shall have the power to purchase Units, subject to the following provisions:
 - (a) <u>Decision</u>. The decision of the Association to purchase a Unit shall be made by its directors, without approval of its membership except as elsewhere provided in this Section.
 - (b) Limitation. If at any one time the Association be the owner or agreed purchaser of 3 or more Units, it may not purchase any additional Units without the prior written approval of 75% of members eligible to vote thereon. A member whose Unit is the subject matter of the proposed purchase shall be ineligible to vote thereon. Provided, however, that the foregoing limitation shall not apply to Units to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the amount found due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefor does not exceed the cancellation of such lien.
 - (c) Rights of Developer. Notwithstanding anything herein to the contrary, until December 31, 1978, or the earlier completion and sale of all Units in PINE RUN, a Condominium, in each case where the Association shall have the right to purchase a Unit or find a purchaser by reason of its refusal to approve a sale or other transfer, the Developer shall have the right of first refusal to purchase such Unit for itself upon the same terms and conditions available to the Association.

ARTICLE 13. Compliance and Default

- be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation, Bylaws and Regulations adopted pursuant thereto and said documents and Regulations as they may be amended from time to time. Failure of a Unit Owner to comply therewith shall entitle the Association or other Unit Owners to the relief, hereinunder provided, in addition to the remedies provided by the Condominium Act.
- 13.2) Enforcement. The Association is hereby empowered to enforce this Declaration and the Bylaws and rules and Regulations of the Association by entry to any Unit at any reasonable time to make inspection, correction or compliance.
- 13.3) Negligence. A Unit Owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A Unit Owner shall pay the Association the amount of any increase in its insurance premium occasioned by use, misuse, occupancy or abandonment of a Unit or its

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appurtenances, or of the common elements, by the Unit Owner.

- 13.4) Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of a Unit Owner to comply with the terms of the Peclaration, the Bylaws or the Regulations adopted pursuant thereto, and said documents as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys fees as may be awarded by the court.
 - 13,5) No Waiver of Rights. The failure of the Association or any Unit Owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation, the Bylaws, or the Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

ARTICLE 14. Amendments

- 14.1) Amendments. Except as elsewhere provided otherwise, this Declaration of Condominium may be amended in the manner hereinafter set forth.
- 14.2) Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- 14.3) Resolution and Adoption. A resolution adopting a proposed amendment may be proposed by either the Board of Directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meetings considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:
 - (a) not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the Association;
 - (b) not less than 80% of the votes of the entire membership of the Association; or
 - (c) until the first election of Directors, only by all of the Directors, provided the amendment does not increase the number of Units nor alter the common elements.
- 14.4) Proviso. Provided, however, that no amendment shall discriminate against any Unit Owner nor against any Unit or class or groups of Units unless the Unit Owners so affected shall consent; and no amendment shall change any Unit nor the share in the common elements appurtenant to it, nor increase the owner's share of the common expenses, unless the record owner of the Unit and all record owners of liens thereon shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or Repair after Casualty", unless the record owners of all mortgages upon the Condominium shall join in the execution of the amendment; nor shall any amendment of this Declaration make any change which would in any way affect any of the rights, privileges, powers and options of the Developer unless

the Developer shall join in the execution of such amendment.

14.5) 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 all officers of the Association with all the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the Public Records of Sarasota County, Florida.

ARTICLE 15. Termination

- 15.1) Termination. The Condominium may be terminated in the manner hereinafter provided, in addition to the manner provided in the Condominium Act.
- 15.2) Agreement. The Condominium may be terminated by the approval in writing of all of the Owners of the Units therein, and by all record owners of mortgages thereon. If the proposed termination is submitted to a meeting of the members of the Association the notice of which meeting gives notice of the proposed termination, and if the approval of the owners of not less than 75% of the common elements, and of the record Owners of all mortgages upon the Units, are obtained in writing, not later than 30 days from the date of such meeting, then the approving owners shall have an option to buy all of the Units of the other owners for the period ending on the sixtieth (60) day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. Such option shall be upon the following terms:
 - (a) Exercise of Option. The option shall be exercised by delivery or mailing by certified mail to each of the record owners of the Units to be purchased, of an agreement to purchase signed by the record owners of the Units who will participate in the purchase. Such agreement shall indicate which Units will be purchased by each participating owner and shall agree to purchase all of the Units owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.
 - (b) Price. The sale price for each Unit shall be the fair market value determined by agreement between the seller and purchaser within 30 days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrator shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisal of the Unit; and a judgment of specific performance of the sale upon the award rendered by the arbitration may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.
 - (c) Payment. The purchase price shall be paid in cash.

- (d) Closing. The sale shall be closed within 10 days following the determination of the sale price.
- 15.3) Certificate. The termination of the Condominium shall be evidenced by a certificate of the Association executed by the President and Secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the Public Records of Sarasota County, Florida.
 - 15.4) Shares of Owners after Termination. After termination of the Condominium, the Unit Owners shall own the Condominium property and all assets of the Association as tenants-in-common, in undivided shares, and their respective mortgagees and lienors shall have mortgages and liens upon the respective undivided shares of the Unit Owners. Such undivided shares of the Unit Owners shall be the same as the undivided shares in the common elements appurtenant to the owners' Unit prior to the termination.
 - 15.5) Amendment. The section concerning termination cannot be amended without consent of all Unit Owners and of all record owners of mortgages upon Units.

ARTICLE 16. Institutional First Mortgagees

- 16.1) The term "institutional first mortgagees" as used in this Declaration shall mean all savings and loan association, banks, real estate investment trusts, business trusts and insurance companies holding first mortgages upon any of the Condominium Units. Notwithstanding any of the foregoing provisions of this Declaration, the written consent of all institutional first mortgagees shall be first obtained prior to (1) the subdivision of any Unit; (2) any change in the percentage of ownership of the common surplus; (3) any change in the percentage of participation in the common expense or assessments; (4) any change in the voting rights; (5) any change in the insurance provisions; (6) any amendments to this Declaration, Exhibits attached, the Articles of Incorporation or Bylaws and (7) termination of the Condominium. The failure of the Association and Board of Directors to comply with and fully perform the terms of the Condominium Documents and the Condominium Act may constitute an actionable default under the terms of any institutional first mortgage, at the election of such institutional first mortgagee.
- 16.2) Notwithstanding anything herein to the contrary, no institutional first mortgagee who acquires title to a Unit by foreclosure or deed in lieu thereof shall be responsible for the payment of any unpaid assessments pertaining to such Unit accrued at the time such institutional first mortgagee acquired title.

ARTICLE 17. Severability

17.1) The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision in this Declaration of Condominium and the Articles of Incorporation, Bylaws and Regulations of the Association shall not affect the validity of the remaining portions thereof.

ARTICLE 18.

Developer's Responsibility for Maintenance Charges

18.1) The Developer shall be liable for maintenance charges on Units which it owns, provided that, pursuant to Section 711.15(8)(B), Florida Statutes, the Developer shall be execused from payment of the maintenance fee on Units which it owns as long as Unit owners other than the Developer are not required to pay maintenance charges in excess of those listed below:

. Lagret Descript	
Type Unit	Monthly Maintenance Charge
l bedroom townhouse 2 bedroom-upstairs 2 bedroom downstairs 3 bedroom	\$68 \$78 \$88 \$88 \$98

- The exhibits to the Declaration of Condominium,
 recorded at Official Records Book 1047, pages 2181 through
 2247, inclusive, are amended as follows (but otherwise expressly reaffirmed)
- a. Exhibit A is amended by the addition of Exhibit A-1, describing the following property which is designated as the Recreation Area.

Commence at the N.E. Corner of Section 15, Township 38 South, Range 18 East, Sarasota County, Florida; thence N-89°-54'-39"-W along the North line of said Section 15, a distance of 1141.18 feet; thence S-01°-37'-23"-W 408.69 feet for a Point of Beginning; thence N-89°-52'-09"-W, 146.35 feet; thence N-58°-10'-25"-W, 141.73 feet; thence S-31°-49'-35"-W; 19.94 feet to the P.C. of a curve to the right, having a central angle of 90°-14'-36" and a radius of 130.25 feet; thence Southwesterly and Northwesterly along the arc of said curve, a distance of 205.15 feet to the P.T.; thence N-57°-55'-49"-W, a distance of 17.69 feet; thence S-32°-04'-11'-W, a distance of 232.05 feet; thence N 88°-22'-37"-W, a distance of 232.05 feet; thence S-25°-13'-49"-W, a distance of 285.00 feet to a point on the North right of way line of Blackburn Point Road; thence S-88°-22'-37"-E, along said North right of way line, a distance of 753.29 feet; thence N-24°-07'-04"W, a distance of 316.10 feet; thence N-65°-52'-56"E, a distance of 311.00 feet; thence N-65°-52'-56"E, a distance of 69.10 feet to the Point of Beginning, containing 5.650 acres.

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- b. Exhibit D, the Recreation Lease, is eliminated, and Exhibit D hereto is substituted therefor.
- c. Exhibit E, the percentage of ownership appurtenant to each unit is amended to conform to Exhibit E attached hereto:
 - d. Exhibit C, Section 9, is eliminated.

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EXHIBIT D TO SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM OF PINE RUN, A CONDOMINIUM

Shares of Common Expenses of Each Unit

TYPE	UNIT NOS	% EACH UNIT
One Bedroom	300; 301, 310, 317, 350, 351, 366; 367, 700; 701, 716, 717, 750, 751, 760, 767	1.260
Two Bedrooms.	304, 305, 306, 307, 311, 313, 354, 355, 356, 357, 360, 361, 362, 363, 704, 705, 706, 707, 710, 711, 712, 713, 754, 755,	
Three Bedrooms	756, 757, 761, 763	1.635
Townhouses.	302, 303, 308, 315, 352, 353, 364, 365, 702, 703, 714, 715, 752, 753, 758, 765	1.450

EXHIBIT "E"

Second Amendment to Declaration of Condominium of PINE RUN, a Condominium

Undivided Shares of Common Elements and Common Expenses Appurtement to Each Unit

UNIT NO	SHARE
300	1.01
300 46301	1.01
302	1.50
302 303	1.50
304	1.76
304 305	1.64
306	1.64
307	1.76
307 308	1.50
309	2.04
310	1.01
311	1.76
10 7313	1.64
315	1.50
31 7	1.01
317 350 351	1.01
(영화 351) (155 - 155 -	1.01
∱ \$\dag{352} \dag{3}	1.50 1.50
353	1.64
354	1.64
]。[/355 6] [-1] 356	1.76
	1.76
357	2.04
<u>ે (358€ 1.5</u>	2.04
- 359 -	1.76
360	1.76
361	1.64
362	1.64
363	1.50
364	1.50
365	1.01
366	1.01
367	

RE 1146 pc 1018

UNIT NO.	SHARE
700 701 702 703 704	1.01 1.01 1.50 1.50
7.05	1.64
7.06	1.76
7.07	1.76
7.08	2.04
7.09	2.04
710	1.76
711	1.76
712	1.64
713	1.64
714	1.50
715 716 717 750 751 752	1.01 1.01 1.01 1.01 1.50
752 753 754 755 756 757	1.50 1.76 1.64 1.64 1.76
758	1.50
759	2.04
760	1.01
761	1.76
763	1.64
765	1.50
767	1.01

CERTIFICATE OF SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM OF PINE RUN, A CONDOMINIUM

The undersigned officers of Pine Run Association,
Inc., certify that the attached Second Amendment to
Declaration of Condominium of Pine Run, a Condominium,
was duly adopted and was approved by affirmative vote of
more than 80% of the members of the corporation at a
special meeting held pursuant to the bylaws of the
corporation upon due notice.

By A. William Bennett, President

By Suzaline Graham, Vice President

By Jales H. Fant, Sec-Treas.

STATE OF COUNTY OF SAFETY Sarasota

The foregoing instrument was acknowledged before me this day of November, 1976, by A. William Bennett, the President of Pine Run Association, Inc., a Florida corporation not for profit on behalf of the corporations.

My Commission Expires

COUNTY OF SERVERBUCERED SOLARS

The foregoing instrument was acknowledged before me this ______day of November, 1976, by Suzanne Graham,

RE 1146 pc 1020

Vice President of Pine Run Association, Inc., a Florida corporation not for profit, on behalf of the corporation

My Commission Explication

STATE OF FLORIDA

COUNTY OF

The foregoing instrument was acknowledged before me this day of November, 1976, by James H. Fant, Secretary-Treasurer, of Pine Run Association, Inc., a Florida corporation not for profit, on behalf of the corporation.

My Commission

CONSENT OF COMMUNITY FACILITIES LESSOR

San Francisco Real Estate Investors, a California trust, successor to Environmental Land Systems Limited, Lessor under the Community Facilities Lease recorded in the public records of Sarasota County, Florida, at Official Records Book 1047, pages 2213, et seq., hereby Tratifies and joins in the making of consents to the Second Amendment to Declaration of Condominium of Pine Run, A Condominium, and to the termination of the above-described Community Facilities Lease.

SAN FRANCISCO REAL ESTATE INVESTORS

Witnesses:

Donne Krienc

By Edges K. Chonnell
Trustee

COUNTY OF San Francises

The foregoing instrument was acknowledged before me this 19th day of October, 1976, by

Class H. Chappell as Trustee and not individually, on behalf of San Francisco Real Estate Investors.

Notary Public

My Commission Expires: May



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ADDENDUM TO SECOND AMENDMENT TO DECLARATION OF CONDOMINIUM OF PINE RUN, a Condominium

KNOW ALL MEN BY THESE PRESENTS: That whereas, the original beclaration of Condominium of Pine Run was recorded in Official Records Book 1074, page 2088 and the plat thereof recorded in Condominium Book 8, pages 13 and 13A through 13G and that original Declaration was totally restated and amended by the Second Amendment recorded in Official Records Book 1146, page 997 all of the Public Records of Sarasota County, Florida; and

WHEREAS, the cluster containing Units 351, 353, 355, 357, 359, 361, 363, 365 and 367, of Pine Run as reflected on said plat was destroyed during construction and not heretofore completed in accordance with said Second Amendment to the Declaration and plat; and

WHEREAS, the undersigned, PINE RUN DEVELOPMENT, LTD., a Florida limited partnership is the owner of the aforesaid Units and is the successor by assignment from San Francisco Real Estate Investors to all of the rights (but not the obligations) of the Developer under the Second Amendment to the Declaration and as such is completing construction of said nine Units; but there may exist certain variations in the "as built" improvements relating to the aforesaid Units when compared with the original plat; and the parties desire to approve any such variations in accordance with the Second Amendment to said Declaration;

NOW THEREFORE, in consideration of the premises, the undersigned Developer and Pine Run Association, Inc., do hereby submit for record an "as built" plot or survey of said nine Units, copy of which is attached hereto as Exhibit "A", to reflect same as they now exist on the land. The Second Amendment to the Declaration of Condominium aforesaid and the original condominium plat aforesaid are deemed to be hereby amended to conform to the "as built" plot. Otherwise, said Declaration and plat remain in full force and effect, unchanged and with no other modifications.

Preparto By: James L. Bytchev Williams, Parker, Harrison, Dietz a Geyzen, P.A. 1990 Minding Bouleyand, P. O. Box 3238 Sarasota, Florida 33578

Sec. 1324 ns 2

IN WITNESS WHEREOF, the Developer and Association have caused this instrument to be executed on this g day of Factory

PINE RUN ASSOCIATION, INC.

PINE RUN DEVELOPMENT, LTD. By Radix Organization, Inc., as its general partner

By: gang Q. Mayer.

as its President

I.F. LEVITT as its chairman and chief executive officer.

As its Secretary

STATE OF FLORIDA COUNTY OF SARASOTA

The foregoing instrument was acknowledged before me this day of ______, 1979, by I.F. LEVITT, chairman and chief executive officer of RADIX ORGANIZATION, INC., general partner of PINE RUN DEVELOPMENT, LTD., a Florida limited partnership.

Notary Public My Commission Expires: /01/6,

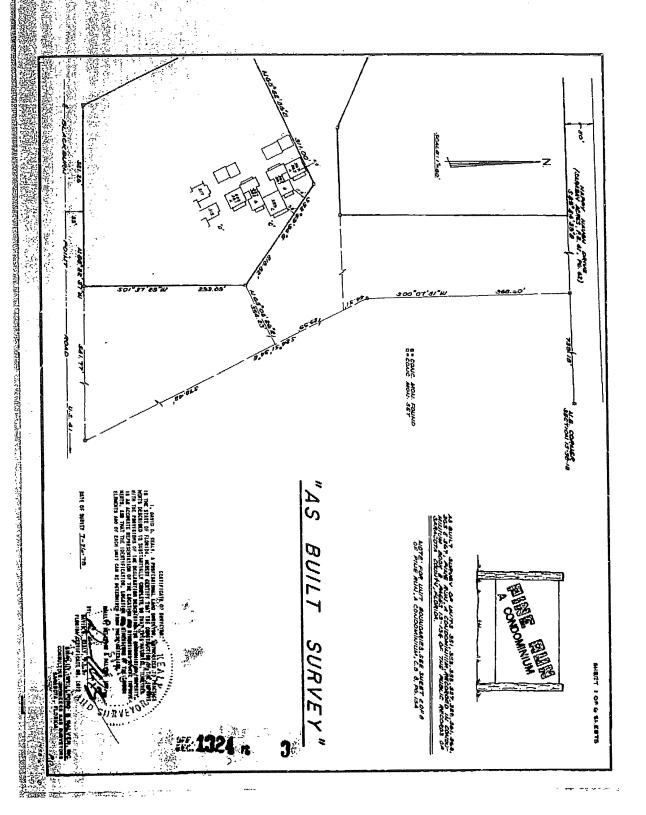
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STATE OF FLORIDA COUNTY OF SARASOTA

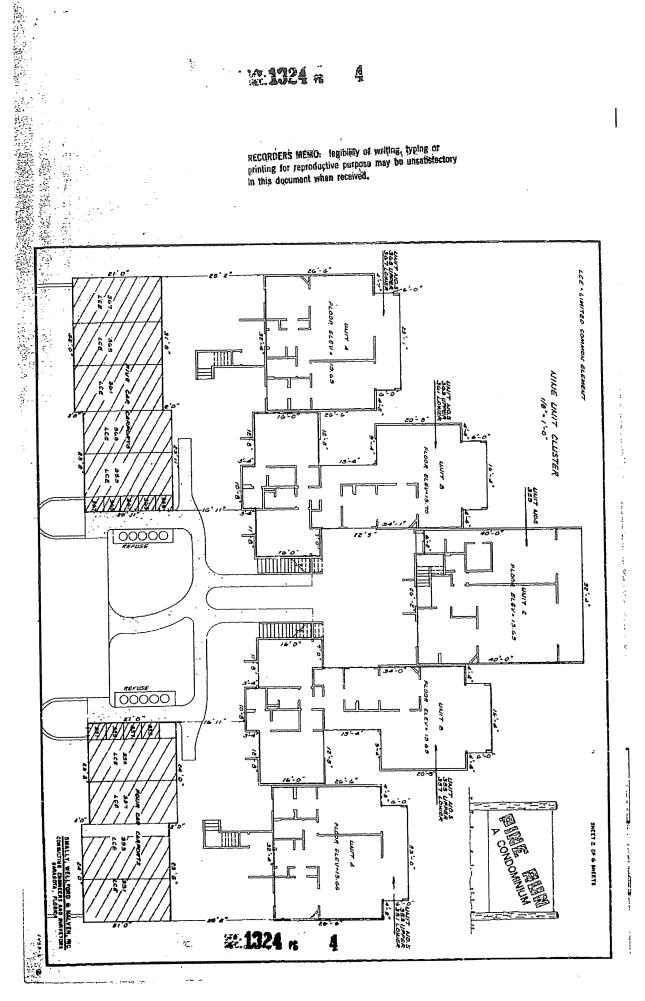
day of Jelling, 1979, by Argust Michigan of PINE as President and Secretary of PINE RUN ASSOCIATION, INC.

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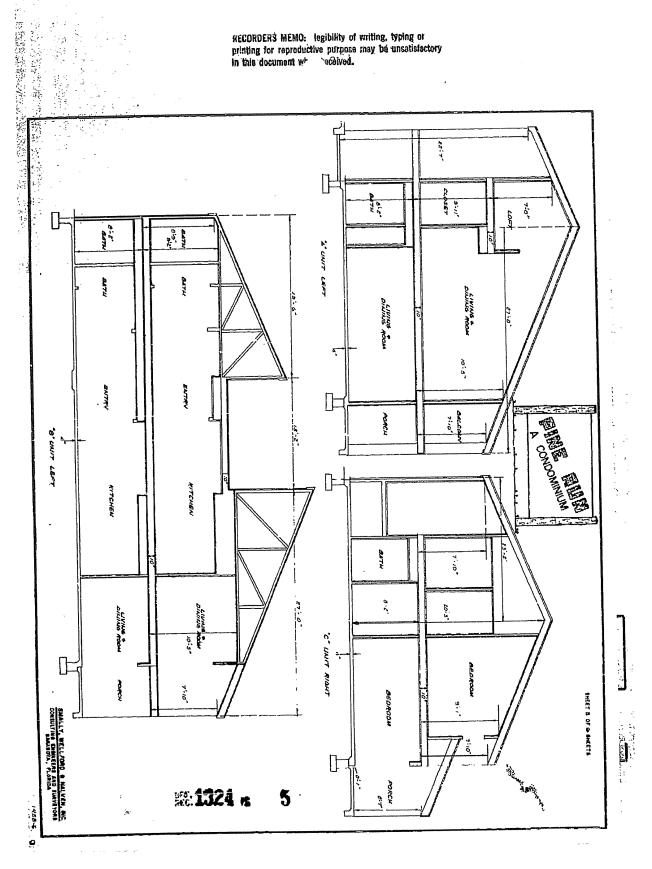
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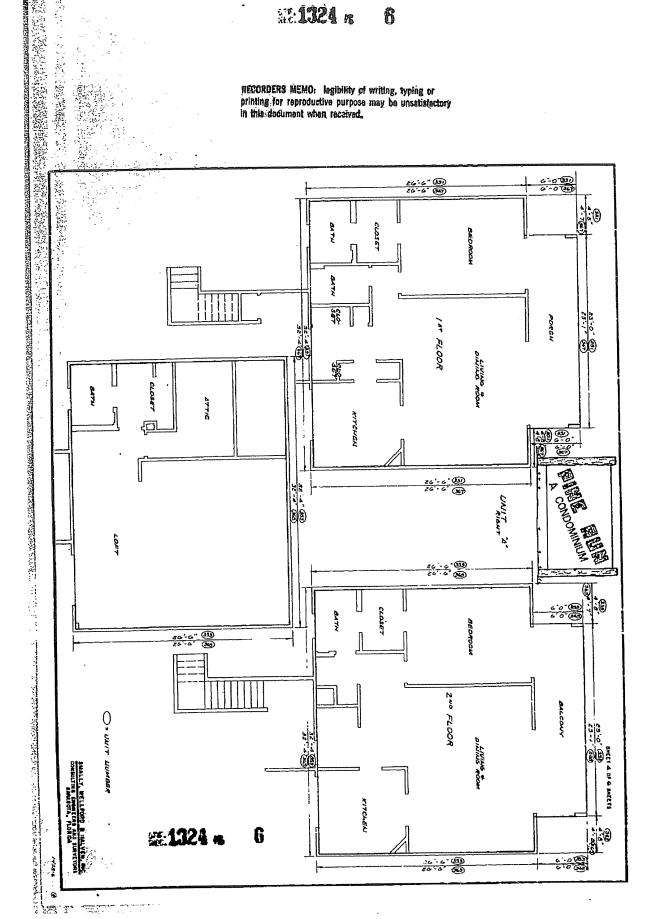
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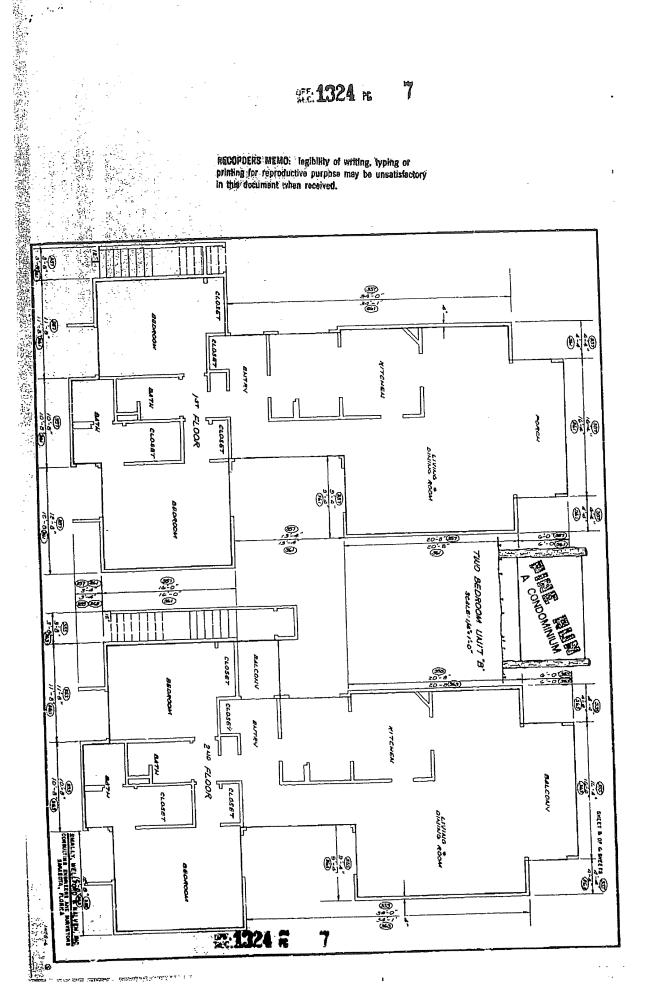
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