



DECLARATION OF CONDOMINIUM

OF

TARPON HIGHLANDS AT LAKE TARPON SAIL
& TENNIS CLUB I, A CONDOMINIUM

This Declaration is made this 5th day of February, 2001,
by Tarpon Highlands Development Corporation, a Florida corpora-
tion, hereinafter "Developer" or "undersigned," as owner of the
hereinafter described property situated and being in Pinellas
County, Florida, for itself, its successors, grantees and
assigns.

I.

Submission Statement

The undersigned hereby submits in fee simple the property,
hereinafter described, to condominium ownership, together with
use rights under the Agreement for Use and Conveyance recorded
in O.R. Book 4402, Page 1786, of the Public Records of Pinellas
County, Florida.

II.

Name

The name by which this condominium is identified is Tarpon
Highlands at Lake Tarpon Sail & Tennis Club I, a Condominium.

III.

Legal Description

That property described as TARPON HIGHLANDS AT LAKE TARPON
SAIL & TENNIS CLUB I, A CONDOMINIUM, on Exhibit "A" attached
hereto and incorporated herein, together with the Nonexclusive
Ingress, Egress, Utility Drainage and Recreational Easements
described therein.

IV.

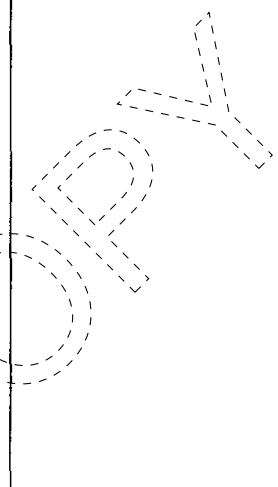
Easements

Section 1. The undersigned hereby reserves to itself, its
lessees, designees, successors or assigns, such additional
easements over, under and upon the condominium property

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LAW OFFICES OF
CHARDS, GILKEY, FITE,
LAUGHTER, PRATESI
& WARD, P.A.

LEARWATER, FLORIDA
253 Park St
LWTRFL 33756



hereinabove described as may become necessary for the purpose of the undersigned, its grantees, lessees, successors or assigns, servicing its properties in the vicinity with utility services (including, but not limited to, cable T.V.) and drainage.

Section 2. The undersigned hereby reserves unto itself, its designees, successors and assigns, the right to grant easements over any of the common elements of this condominium to be used for, by or in connection with any other condominiums or which have already or may hereafter be developed on property in the vicinity of the property covered hereby, to the same extent as if said common elements were common elements of said other condominiums. For example, the Developer may grant the right to use the pool, cabana and patio area of this condominium to the owners of units in Tarpon Highlands at Lake Tarpon Sail & Tennis Club I, a condominium, which condominium is contemplated to be developed on land that is adjacent to this condominium.

Section 3. There is hereby created a non-exclusive easement for ingress and egress over streets, walks and other rights-of-way serving the units, as part of the common elements which are necessary to provide reasonable access to any public way or right-of-way.

Section 4. If a unit shall encroach upon any common element, or upon any other unit by reason of original construction, or by the non-purposeful 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 non-purposeful or non-negligent act of Association, then an easement appurtenant to such common element, to the extent of such encroachment, shall exist so long as such encroachment shall exist.

Section 5. The easements referred to in Sections 1 and 2 above may be described in the future and shall not interfere with the reasonable use by the condominium owners of the condominium property, provided Developer still is in control of the Association.

V.

Identification of Units

The units of this condominium are identified by number shown on Exhibit "A" attached hereto and incorporated herein.

VI.

Survey, Plot Plan, and Graphic
Description of Improvements

The information required by Section 718.104(4)(e) of the Florida Statutes is contained in Exhibit "A" attached hereto and by reference incorporated herein.

VII.

Ownership of Common Elements, Common
Surplus and Sharing in Common Expenses

The ownership of the common elements and in the common surplus for each unit and the share of common expenses for each unit is based upon an equal fractional basis of 1/46 for each unit.

VIII.

Voting Rights

Each condominium parcel shall be entitled to one vote which shall be cast by the respective unit owner. In the event a unit is owned by more than one owner, the total owners of such unit shall collectively be entitled to cast the only vote attributed to such unit. Voting may be by proxy in accordance with the provisions of the Bylaws of the Condominium Association. Each unit owner shall be a member of the Condominium Association.

IX.

Amendments

This Declaration may be amended in the following manner:

Section 1. Except as otherwise provided herein, this Declaration may be amended at any regular or special meeting of unit owners called and noticed in accordance with the Bylaws, by an affirmative vote of sixty-seven percent of the unit owners present and voting.

Section 2. Notwithstanding the provisions of Section 1 above, no amendment may change the configuration or size of any condominium unit in any material fashion, materially alter or modify the appurtenances to the unit, or change the proportion or percentage by which the owner of the parcel shares the common expenses and owns the common surplus unless the record owner of the unit and all record owners of liens on it join in the execution of the amendment, two-thirds (2/3) of the Board of Directors of the Association approve the amendment and the amendment is approved by a majority of total voting interest of the Association.

Section 3. All amendments shall be recorded as required by law.

Section 4. No amendment of this Declaration or of the Bylaws which in any way materially effects the rights or interests of any institutional mortgagee of a unit or if required by the Federal Home Loan Mortgage Corporation or the Federal National Mortgage Association shall be effective without the joinder of said institutional mortgagee provided that the joinder in consent of said mortgagee may not be unreasonably withheld.

Section 5. Notwithstanding anything contained hereinabove or elsewhere, the Developer reserves the right to amend this Declaration as to matters of survey as contemplated by Article

XXVI hereof, and said amendment need be executed only by the developer.

Section 6. For purposes of complying with Section 718.110(7), Florida Statutes, if the owners of units in this condominium wish to merge this condominium with another condominium in the vicinity, then the approval of two-thirds of the Board of Directors of the Condominium Association, the affirmative vote of the owners of all units affected, together with the approval of all record owners of all liens, shall be required to amend this Declaration to provide for said merger.

X.

Association

The name of the Association responsible for the operation of this condominium is TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida. A copy of the Articles of Incorporation of the Association is attached hereto as Exhibit "B" and by reference incorporated herein. It is understood that other condominiums have been developed within the vicinity of this condominium and as part of the Lake Tarpon Sail & Tennis Club development, and that a Master Association, Tarpon Highlands at Lake Tarpon Sail & Tennis Club I Master Association, has been formed to manage and administer properties, the use or ownership of which will be for the owners of condominiums within the Lake Tarpon Sail & Tennis Club development. This Association will be a member of the Master Association and will appoint a member to serve on the Board of Directors of the Master Association in accordance with the Articles of Incorporation thereof, a copy of which is attached hereto as Exhibit "D".

XI.

Bylaws

The Bylaws of the condominium association are set forth in Exhibit "C" attached hereto and by reference incorporated herein, and the Bylaws of the Master Association are attached hereto as Exhibit "E" and incorporated herein by reference.

XII.

Common Benefits

Section 1. This condominium is part of the Lake Tarpon Sail & Tennis Club condominium development which presently consists of this condominium and three previously constructed condominiums, Lake Tarpon Sail & Tennis Club I, II, and III, condominiums, and in addition, a fifth condominium may be created on the remaining undeveloped land as Tarpon Highland at Lake Tarpon Sail & Tennis Club II, all of which shall collectively be referred to as the Lake Tarpon Sail & Tennis Club Project or "Project". All condominiums or residential developments within the Project may, but not necessarily will, use in common easements, roads and recreational facilities, and other services which will be of benefit to the residents of the Project pursuant to that certain Agreement for Use and Conveyance recorded in Q.R. Book 4402, Pages 1786, and amended by the Amended and Restated Shared Use Agreement recorded in the Public Records of Pinellas County, and the Articles of Incorporation and Bylaws of the Master Association which are attached hereto as Exhibits "D" and "E". Said items shall hereinafter be referred to as "Common Benefits". The cost of maintaining the Common Benefits shall be a common expense of this condominium included within the condominium association budget and that each unit owner shall be assessed annually for his pro rata share of the expenses of maintaining the Common Benefits, which pro rata shall be determined by multiplying each unit's share of the common expenses allocated

pursuant to Paragraph VII hereof by the portion of the expenses to be borne by this condominium as determined by the Bylaws and Articles of Incorporation of the Lake Tarpon Sail & Tennis Club Common Element Association, Inc.

XIII.

Master Association

As previously indicated, this condominium and the other condominiums that are developed or to be developed in the Lake Tarpon Sail & Tennis Club project may use common easements, roads, recreational facilities and other services which will be of benefit to all condominiums in the Project. These common easements, roads and recreational facilities may be owned by the Lake Tarpon Sail & Tennis Club Common Element Association Inc., ("Master Association"). Record owners of all units in this condominium and the other condominiums in the Project are not members of the Master Association, but have the right of use and enjoyment of all facilities owned or managed by the Master Association. The members of the Master Association are each condominium association created in connection with each condominium regime in the Project.

Section 2. The Master Association shall assess this condominium and every other condominium in the Project for the payment of all expenses of the Master Association. The assessment shall be based on the number of units in each condominium, for example, this condominium shall be assessed for 46 of the total units in the project of 232. Said expenses shall include:

(a) Expenses of administration, management and operation of the Master Association, as well as the maintenance, operation, repair or replacement of the properties owned, operated or managed by the Master Association for the benefit of its members.

(b) The cost of carrying-out the powers and duties of the Master Association.

(c) Expenses declared to be expenses by the provisions of the Articles of Incorporation or the Bylaws of the Master Association.

(d) The amount of all taxes and assessments levied against the properties of the Master Association.

(e) The cost of fire and extended coverage insurance on the properties of the Master Association and such other insurance as the Master Association may effect or as may be required by any mortgage on the same.

(f) The cost of furnishing water, sewer, fire detection and utilities for the properties of the Master Association.

(g) All reserves of the Master Association.

(h) The cost of providing operational services.

(i) Any valid charge against the Master Association or the properties of the Master Association.

Section 3. Each unit owner shall be liable for a pro rata share of the expenses of the Master Association, which pro rata share shall be determined by multiplying each unit's share of the common expenses as defined in paragraph VII hereof by the portion of the expenses of the Master Association borne by this condominium, which portion shall be equal to a fraction, the numerator of which shall be the number of units in this condominium and the denominator of which shall be the total number of units developed from time to time in the Project. Each unit owner shall pay to the Master Association, or to the condominium association, if the Master Association so directs, a monthly sum equal to one-twelfth (1/12) of the unit owner's pro rata share of such sums as are estimated by the Master Association, as described above, hereinafter referred to as "Master Association Assessments."

Section 4. The Master Association shall have a lien against each condominium unit for its Master Association Assessment. Assessments shall be due and determined by the

Board of Directors of the Master Association. The Association may also charge an administrative late fee in addition to said interest for payments not received on or before ten days after the date when due, which fee shall be in an amount not to exceed the greater of Twenty-Five Dollars (\$25.00) or five percent (5%) of each delinquent installment. All payments on the accounts shall first be applied to interest, then to any administrative late fee, then to any costs and any reasonable attorney fees incurred in the collection, and then to the delinquent assessment. Assessments and installments paid thereon 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 highest rate allowed by law from the date when due until when paid. All payments on accounts shall first be applied to interest, then to any administrative late penalty, then to any costs and any reasonable attorney fees incurred in the collection and then to the assessment payment due. All assessments, including reasonable attorney fees, interest, and other costs to collect the same, shall be secured by a lien against the condominium against which it is made. Such liens shall be effective upon recording in the public records of Pinellas County, Florida, a claim of lien stating the description of the parcel, the record owner's name, the name and address of the Association, the amount due and the date due. The lien shall continue in effect until paid in full, or one year, whichever first occurs, and shall date back to the date of this Declaration and shall be prior to the creation of any homestead status or any subsequent lien or encumbrance, except that said lien shall be subordinate and inferior to that of any institutional mortgage. The Master Association may bring an action in its name to foreclose a lien for assessments in the manner a mortgage of real property is foreclosed and may also bring an action to recover a money judgement for the unpaid

assessments without waiving any claim of lien. If the unit owner remains in possession of the unit and the claim of lien is foreclosed, the court, in its discretion, may require the unit owner to pay a reasonable rental for the unit, and the Association is entitled to the appointment of a receiver to collect the rent. The Master Association has the power to purchase a condominium parcel at the foreclosure sale and to hold, lease, mortgage, or convey it.

If an institutional mortgagee obtains title to a condominium parcel as the result of a foreclosure of the first mortgage thereon or by voluntary conveyance in lieu of such foreclosure, said mortgagee shall be liable for the share of assessments to the Master Association pertaining to such condominium parcel or chargeable to the former owner thereof, which became due prior to acquisition of title by said mortgagee, however, the mortgagee's liability is limited to the lessor of: a) the unit's share of Master Association expenses which accrued or came due during the six (6) months immediately preceding the acquisition of title and for which payment in full has not been received by the Master Association; or b) one (1) percent of the original mortgage debt.

XIV.

Assessments

Section 1. Common expenses, including those required under any management contract, shall be assessed against each condominium parcel owner by the Association as provided in Paragraph VII hereof. Assessments shall be due as determined by the Board of Directors of the Association. Assessments and installments thereon 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 highest rate allowed by law from the date when due until paid. All assessments, including reasonable

attorney's fees, interest and other costs to collect the same, shall be secured by a lien against the condominium parcel against which it is made. Such lien shall be effective upon recording in the Public Records of Pinellas County, Florida, a claim of lien stating the description of the parcel, the name of the record owner, name and address of the association and the amount due and date due. The lien shall continue in effect until paid in full, but no longer than one (1) year. Said lien shall date back to the date of this Declaration and shall be prior to the creation of any homestead status or any subsequent lien or encumbrance, except that said lien shall be subordinate and inferior to that of any institutional mortgagee. The Association may also charge an administrative late fee in addition to said interest for payments not received on or before ten days after the date when due, which fee shall be in an amount not to exceed the greater of Twenty-Five Dollars (\$25.00) or five percent (5%) of each delinquent installment. All payments on the accounts shall first be applied to interest, then to any administrative late fee, then to any costs and any reasonable attorney fees incurred in the collection, and then to the delinquent assessment.

Section 2. If an institutional mortgagee obtains title to a condominium parcel as the result of foreclosure of a first mortgage thereon or by voluntary conveyance in lieu of such foreclosure, said mortgagee shall be liable for the share of common expenses or assessments by the Association pertaining to such condominium parcel or chargeable to the former owner thereof which became due prior to acquisition of title by said mortgagee, however, the mortgagee's liability is limited as provided in Section 718.116 (1) (b), Florida Statutes to the lesser of: a) the unit's unpaid common expenses and regular periodic assessments which accrued or came due during the six (6) months immediately preceding the acquisition of title and

for which payment in full has not been received by the Association; or b) one (1) percent of the original mortgage debt.

XV.

Termination

The unit owners may remove the condominium property from the provisions of the Condominium Act in the manner provided by said Condominium Act, and pursuant to the provisions thereof. The condominium further may be terminated by the affirmative vote of seventy-five percent of the unit owners, as authorized and provided in paragraph XVI herein.

XVI.

Insurance

The Association, through its Board of Directors, shall purchase an insurance policy insuring the building and improvements erected upon the property, all fixtures and personal property owned in common by the unit owners, against loss or damage by fire and hazards covered by windstorm and extended coverage endorsement; such policy shall be in an amount which shall be equal to the maximum insurance replacement value as determined annually by the insurance carrier, or by the Directors of the Association in the event the carrier fails or refuses to make such determination. The Association shall, if the condominium property be placed in a designated flood area as identified by HUD pursuant to Flood Disaster Protection Act of 1973, obtain the maximum flood insurance provided for by said Act, or in an amount equal to the value of the building if the value of the building is less than the maximum permitted by such Act. The policies shall be purchased in the name of the Association for the benefit of the Association, the unit owners, their mortgagees, as their interests may appear; and provisions shall be made for the issuance of mortgagee endorsements to the mortgagees of the respective units.

All hazard policies purchased to protect building shall provide that the word "building" wherever used in the policy shall include, but not 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 of like kind or quality, in accordance with the original plans and specifications, or as existing when the unit was first conveyed if the original plans and specifications are not available. However, the word "building" shall not include unit floor, ceiling or wall coverings and does not include the following equipment if it is located within the unit and the unit owner is required to repair or replace such equipment: electrical fixtures, appliances, air conditioner or heating equipment, water heater, or built in cabinets. With respect to the coverage provided for by this paragraph, the unit owners shall be considered as additional insureds under the policy.

In the event of loss, the Association shall use the net insurance proceeds to repair and replace damage to real or personal property covered by the policy, with any excess to be payable to the unit owners and their mortgagees as their interests may appear. Any reconstruction, repair or replacement shall be in accordance with the plans and specifications for the original building, except as may be modified to comply with the then current Building Code, said plans being on file with the Building Department of the governmental authority having jurisdiction over the condominium.

If the insurance proceeds are insufficient to cover the loss, the Association shall levy an assessment against the unit owners in accordance with this Declaration to cover any deficiency.

In the event the common elements are totally destroyed or damaged, or in the event that said common elements are damaged

or destroyed in excess of fifty percent of their then value, the common elements shall nevertheless be rebuilt as heretofore provided, unless seventy-five percent of all unit owners shall elect within thirty (30) days after notice not to rebuild, in which event the condominium shall be terminated, the insurance proceeds shall be disbursed to the unit owners and their mortgagees as their interests may appear.

In addition to the above and foregoing insurance, the Association, through its Board of Directors, shall purchase and keep in effect a comprehensive public liability policy, insuring the Association, its Board of Directors, Officers and unit owners against possible liability arising out of the use of the common elements, units and easements. Said policy shall be in an amount of not less than \$1,000,000.00 combined single limit (bodily injury and property damage).

The Association further shall, if required by State Laws, carry a Workmen's Compensation Insurance Policy, which policy will comply with the requirements of the Laws of the State of Florida.

All insurance premiums shall be included and treated as a common expense.

XVII.

Common Elements and Appurtenances

There shall pass with the title to each unit as appurtenances thereto those items that are listed in Section 718.106 of the Florida Statutes. The common elements shall include within its meaning those items listed in Section 718.108 of the Florida Statutes and, specifically, easements through the condominium property and licenses for wiring, equipment and installations for providing cable television service to units and the common elements. Partition or separation of the common elements shall be governed by Section 718.107 of the Florida

Statutes. The aforementioned references to the Florida Statutes shall be as said statutes read at the time of recording this Declaration.

XVIII.

Parking

Section 1. Those parking spaces that adjoin the garage portion of each unit shall be limited common elements appurtenant to the unit it adjoins and shall be used only by the owner of said unit, their tenants, licensees, invitees and guests, pursuant to reasonable rules and regulations to be adopted from time to time by the Association.

XIX.

Restrictions

All unit owners, in addition to any other obligation, duty, right and limitation imposed upon them by this Declaration, the Articles of Incorporation and Bylaws of the Association and the Condominium Act, shall be subject to and agree to abide by the following restrictive covenants which shall be applicable to all unit owners, their families, guests, invitees, licensees and lessees, to wit:

Section 1. No unit shall be used for any purpose other than for residential purposes except that Developer may use any unit or units as a selling aid, management office, guest apartment or as a sales office for the sale of units in this condominium or any other condominium of the Developer located in the vicinity.

Section 2. All unit owners shall keep and maintain their respective units in good condition and repair, and shall promptly pay for all utilities which are separately metered to the unit.

Section 3. Except for name plates of uniform size and design approved by the Board of Directors, no unit owner shall cause any signs to be posted or affixed to any of the common

elements or in any unit in which such sign may be seen from the common elements, except as reserved to the Developer in Article XXVI hereof.

Section 4. Unit owners, their families, guests, invitees or lessees shall in no way deface, mar, alter, repair or replace any part of the common elements or any balcony or terrace which are not part of the unit, and in which event they shall be liable for damages thereto.

Section 5. All common walkways and passages shall be kept free for their intended use by the unit owners in common, and shall in no event be used as storage areas by the individual unit owners, either on a temporary or permanent basis.

Section 6. No clothing, bedding, or other similar items, shall be dried or aired in any outdoor area.

Section 7. All garbage or trash shall be placed in the disposal installations provided for such purposes by the Association.

Section 8. No owner or occupant shall commit or permit any nuisance, immoral or illegal act in his unit or in the common elements.

Section 9. No occupant may make or permit any disturbing noises in the building or on the condominium property, whether made by himself, his family, friends, guests or servants, nor do or permit anything to be done by such persons that would interfere with the rights, comforts or other conveniences of other occupants. No occupant may play or suffer to be played any musical instrument, phonograph, radio or television set in his apartment or on or about the condominium property, between the hours of 11:00 P.M. and the following 8:00 A.M., if the same shall in any manner disturb or annoy the other occupants of the condominium.

Section 10. No unit in this condominium shall be permanently occupied by more than two individuals per bedroom. For

purposes of this subsection, individuals shall be defined as members or members' approved lessees.

Section 11. No pets shall be permitted without the written consent of the Association and any such consent may be terminated at any time. All pets which are approved shall be subject to such reasonable rules and regulations as the Association may from time to time promulgate.

The above and foregoing restrictive covenants shall only be amended in the manner as provided for the amendment of this Declaration. The Association shall have the right to make and amend reasonable rules and regulations, in addition to these restrictions, respecting the use of the property in the condominium as is provided for in its Articles of Incorporation.

XX.

Transfer of Condominium Parcels

Section 1. Sales. Prior to the sale or transfer of a condominium parcel, any member desiring to sell or transfer shall first submit the name of the proposed purchaser and the contract of sale to the Board of Directors of the Association for their approval, or disapproval, which shall be given within thirty (30) days from the date of the submission of the contract of sale. If approved, the approval of the Board shall be in writing and executed in such manner as to entitle it to be recorded in the Public Records of Pinellas County, Florida. If no action is taken within thirty (30) days, the transfer shall be deemed to have been approved by the Board of Directors.

If the transfer be disapproved, the Directors shall have thirty (30) days from the date of disapproval within which to purchase the condominium parcel on the same terms and conditions as contained in the contract of sale. If the Directors fail to exercise their option to purchase within said thirty (30) day period, then the member shall be free to sell and convey to the intended purchaser. If the Directors fail to act within thirty

(30) days as above provided or fail to exercise their option within thirty (30) days as herein provided, they shall furnish a certificate to that effect in a form recordable in the Public Records of Pinellas County, Florida.

The provisions of this Section shall not be applicable to any sale made by the Developer or its assigns; to any sale or transfer made by an institutional mortgagee acquiring title as a result of the foreclosure of its mortgage or by voluntary acceptance of a transfer of title in lieu of such foreclosure; to a purchaser acquiring title in such foreclosure proceedings, or accepting title in lieu of foreclosure, or to sales made pursuant to order or decree of court in connection with the foreclosure of an institutional first mortgage.

Section 2. Leasing. No unit shall be leased or rented by the respective unit owner thereof for transient or hotel purposes which are hereby defined as (a) rentals for less than one hundred twenty (120) days or (b) rentals where the occupants of the unit are to be provided services, such as room service for food, beverage, maid service, furnishing of laundry and linens, and bellboy services. Other than for the foregoing, the owner or owners of the respective units shall have the right to lease the same provided that all such leases are approved by the Association and are made subject to this Declaration, the Articles of Incorporation, Rules and Regulations, the Bylaws of the Association and the Condominium Act. The Board of Directors shall adopt reasonable rules regarding the review and approval or disapproval of proposed leases. The Board of Directors may adopt reasonable rules regarding the use of the units and the common elements by lessees of units that are more restrictive than the rules that govern the use by unit owners. If a lessee violates any of these rules or any other rules of the Association or any term of the Declaration of Condominium or its exhibits, in addition to any other rights that it may have, the

Association has the right to evict the lessee from the unit and, for the purposes thereof, each unit owner, by accepting title to a unit in this condominium authorizes the Association to act on his behalf as his agent in any action brought to evict a lessee under this paragraph. In the event that the Association evicts any lessee or otherwise takes any action to enforce the rules of the condominium or the Association, the Board of Directors and the other unit owners shall not be liable to the lessee/owner for any loss or damages suffered, arising from or connected therewith.

XXI.

Mortgages

An owner of a parcel may not mortgage his parcel or any interest therein without the approval of the Association, except to an institutional mortgagee. For purposes of this paragraph and wherever else the term is used in this Declaration or its Exhibits, an institutional mortgagee is defined as a bank, life insurance company, federal or state chartered savings and loan association, pension fund, trust, government agency, mortgage company, F.N.M.A. or other lenders active in the area. Such approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

XXII.

Unit Boundaries

Each unit shall include that part of the building containing the unit that lies within the following boundaries:

Section 1. The upper and lower boundaries of a unit shall be the following boundaries extended to an intersection with the perimetrical boundaries:

(a) Upper Boundary. The horizontal planes of the undecorated finished ceiling.

(b) Lower Boundary. The horizontal planes of the undecorated finished floor.

Section 2. The perimetrical boundaries of the unit shall be the vertical planes of the undecorated finished interior of the walls bounding the unit extended to an intersection with each other and with the upper and lower boundaries.

Section 3. Any balcony or lanai appurtenant to a unit and so designated on the Plat shall be considered a limited common element for the exclusive use of the unit to which it is appurtenant and shall not be considered part of the unit.

XXIII.

Maintenance, Alteration and Improvement

Responsibility for the maintenance of the condominium property and restrictions upon the alteration and improvement thereof shall be as follows:

Section 1. Units.

(a) By the Association. The Association shall maintain, repair and replace at the Association's expense:

(1) Except interior surfaces, all portions of a unit contributing to the support of the condominium building, which portions shall include but not be limited to load bearing columns, floors and walls, including all conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services (i.e., electric powers, cold water and sewer disposal) and all such facilities contained within a unit which service part or parts of the condominium property other than the unit within which contained.

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

(3) The Association shall periodically clean the exterior windows of units which are not accessible to the unit owner.

(b) By the unit owner. The responsibility of the owner shall be as follows:

(1) Except the portions of the unit to be maintained, repaired and replaced by the Association, the unit owner shall maintain, repair and replace at his expense all other portions of his unit, including all windows, screens and glass, doors and carpeting; all kitchen equipment, heating and air conditioning equipment, whether contained inside or outside a unit; hot water heater, together with electrical and plumbing elements associated thereto, and any other contents of the unit, including all nonsupporting walls and partitions. Should any of the aforementioned items not be considered part of the unit as defined in Article XXII of this Declaration, then they are deemed to be limited common elements appurtenant to the unit concerned and shall be maintained, repaired and replaced by the unit owner. Any maintenance, repair work or replacement done by a unit owner to windows, screens, glass or exterior doors pursuant to this paragraph shall conform to the existing design, color and quality of material replaced or repaired.

(2) Not to paint or otherwise decorate or change the appearance of any portion of the exterior of the condominium building, including, but not limited to, porches.

(3) To promptly report to the Association any defects or need for repairs if the responsibility for the remedying is that of the Association.

(c) Alteration and improvement. Except as elsewhere reserved to Developer, neither an owner nor the Association shall make any material modifications in the portions of any unit which are to be maintained by the Association, or remove any portion thereof, or make any additions thereto, or do anything which would jeopardize the safety, soundness or architectural appearance of the condominium building and easement, without first obtaining approval in writing of owners of all units in which such work is to be done, the approval of

seventy-five percent of the record owners of other units, and the approval of the Board of Directors of the Association.

Section 2. Common elements and limited common elements.

(a) By Association. Except as provided in Section 1(b)(1) above with respect to certain limited common elements, the maintenance and operation of the common elements and limited common elements shall be the responsibility and the expense of Association.

(b) Alteration and improvement. After the completion of the improvements included in the limited and common elements which are contemplated by this Declaration, there shall be no material alteration or substantial additions to the limited and common elements without prior approval of seventy-five percent of the record owners of all the units. Notwithstanding anything to the contrary contained above, if a unit owner desires to enclose a balcony, then approval need be obtained only from a majority of the Board of Directors of the Association. A copy of plans for all of such work prepared by an architect licensed to practice in this State shall be filed with the Association. However, this Section shall not apply to repairs which are authorized to be made by the Association as reflected in Section 1, paragraph (a), hereof.

XXIV.

Compliance and Default

Each owner shall be governed by and shall comply with the terms of the Declaration of Condominium, its Exhibits and the Regulations adopted pursuant thereto and said documents and regulations as they may be amended from time to time. Failure of owner to comply therewith shall entitle the Association or other unit owners to the relief provided under the Condominium Act, and to other relief legally available.

Section 1. Negligence. Any 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 by his or her guests, employees or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association.

Section 2. Costs and Attorney's Fees. In any proceeding arising because of an alleged failure of owner to comply with the terms of the Declaration, its Exhibits or Regulations adopted pursuant thereto, as said documents and regulations may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the court.

Section 3. No Waiver of Rights. The failure of the Association or the owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, its Exhibits or the Regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

XXV.

Covenants Running With the Land

All of the provisions of this Declaration of Condominium, its Exhibits, and the Rules and Regulations, as the same may be amended from time to time, shall be construed to be covenants running with the land, and every condominium parcel owner or tenant, his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions contained therein.

XXVI.

Reservation of Rights to Developer

Notwithstanding anything to the contrary herein, Developer shall have the right to sell units to its designees without the approval of the Association. Developer shall have the right to transact, on the condominium property, any business necessary to consummate the sale of units in this condominium or any other condominium owned and developed by the Developer in the

vicinity, including, but not limited to, the right to maintain models and sales office, have signs, employees in the office, use of the common elements and to show units. Sales office and model furniture shall not be considered common elements and shall remain the property of the Developer. In the event there are unsold units, the Developer retains the right to own parcels under the same terms and conditions as other owners, save and except for this right to sell as contained in this paragraph and in Article XX, Section 1.

Developer reserves the right to change the interior design and arrangement of all units, so long as the interest of the Developer has not been sold. Any amendment to this Declaration reflecting such alteration of apartment plans or completion of improvements and additions by Developer, as mentioned hereafter, need be signed and acknowledged only by the Developer and need not be approved whether or not elsewhere required. Notwithstanding the foregoing, no such change shall increase the number of units nor change the configuration or size of any unit in any material fashion, without amendment to this Declaration in the manner set forth in Paragraph IX herein.

At the time of recording this Declaration in the Public Records of Pinellas County, construction of all twenty three (23) buildings and forty six (46) units depicted on the plat has not been completed. The surveyor's certificate on the plat attached hereto certifies the completion of only those units indicated. The Developer retains the right to complete construction of units and of improvements and additions to the common elements in compliance with its plans and specifications for this development. At the time a building and the units therein are completed, the surveyor shall execute an affidavit of substantial completion pursuant to Section 718.104(e), Florida Statutes, and prepare any amendment to the plat necessary to reflect deviations of the actual construction from

the previously recorded plat, and the same shall be recorded in the public records. Any amendment to this Declaration that shall be required to reflect said completion and deviations in construction need only be executed by the Developer and the joinder of no unit owner or lien holder shall be required.

Notwithstanding anything else contained in this Declaration to the contrary, this paragraph XXVI may not be amended without the written consent of the Developer as long as it owns units in this condominium.

XXVII.

Special Provisions to Satisfy the
Requirements of Federal National Mortgage Association

Section 1. The Association shall allow all unit owners, their lenders, insurers and guarantors of first mortgages to inspect, during normal business hours, all of the records of the Association.

Section 2. Upon written request, the Association shall furnish its most recent annual statement to any holder of a first mortgage of a unit in the condominium.

Section 3. The Association may cancel, without penalty or cause, any contract or lease made by it before unit owners, other than the Developer, assume control of the Association, upon written notice to the other party.

Section 4. Unless waived pursuant to Section 718.112(2)(f), Florida Statutes, the Association shall maintain an adequate reserve fund for the maintenance and repair of the common elements, which shall be funded from regular monthly assessments for common expenses.

Section 5. Upon written request, the Association shall furnish the following notices to the holder, insurer or guarantor of any mortgage of any unit in the condominium:

(a) Notice of any condemnation or casualty loss that affects a material portion of the condominium property or the applicable unit.

(b) Notice of any delinquency in the payment of assessments more than sixty (60) days past due as to the applicable unit.

(c) Notice of any lapse, cancellation or material modification of any insurance policy or fidelity bond maintained by the Association.

(d) Notice of any proposed action which would require the consent of a percentage of mortgage holders.

Section 6. The Association shall purchase and maintain policies of insurance and fidelity bond coverage in accordance with requirements under Section 803.07P of the FNMA Conventional Home Mortgage Selling Contract Supplement and the requirements of Chapter 718.112(2)(j), Florida Statutes, as amended.

Section 7. As used herein, the terms "mortgagee" or "lender" shall be deemed to include the Federal National Mortgage Association, as applicable.

XXVIII.

Recreation and Drainage Facilities

Section 1. Development Plan. The swimming pool that will be used by unit owners in this condominium is described and depicted as Tract R on Exhibit "A". Also described and depicted as Tract D on Exhibit "A" is the drainage retention pond that serve this condominium. The swimming pool on Tract R will be used in common with the residents in the condominium units, if built, on the adjacent property to be known as Tarpon Highlands at Lake Tarpon Sail & Tennis Club II, a condominium, (which is labeled and depicted on Exhibit "A" as Tarpon Highlands II and hereafter referred to as such). The retention pond on Tract D will also be shared with said Tarpon Highlands II, if built.

Section 2. Ownership/Easement. The Developer hereby submits to condominium ownership an undivided 46/60 fractional interest in Tract R and Tract D. This fractional interest was determined by using as the numerator the number of units in this condominium, and as a denominator, the total of the units in this condominium and the units to be built in the adjacent condominium. The Developer retains ownership of the remaining 14/60 fractional interest in said Tract D and Tract R, and will submit said fractional interest as part of the Tarpon Highlands II condominium when that condominium is developed. If Tarpon Highlands is never developed, Developer reserves the right to convey the remaining fractional ownership interest in Tracts "D" and "R" to the Association, and the Association must accept the same.

Section 3. Method of Sharing Expenses of Recreation Facilities. The cost and expense of managing, operating, maintaining and repairing Tracts R and D will be the sole responsibility of this development until such time as a Declaration of Condominium is recorded in the public records for Tarpon Highlands II. Upon recording the Declaration for Tarpon Highlands II, the aforementioned expenses shall be apportioned between this condominium and Tarpon Highlands II based upon the same proportion that there are units in each condominium. For example, if Tarpon Highlands II is developed with fourteen (14) units, then this condominium will be responsible for a 46/60 fractional share of said expenses, and Tarpon Highlands II, a 14/60 fractional interest. If there are less units in Tarpon Highlands II, such as twelve (12) units, then the apportionment of expenses shall be 46/58 for this condominium, and 12/58 for Tarpon Highlands II. Upon the creation of Tarpon Highlands II, the Board of Directors of the condominium associations for Tarpon Highlands II and this condominium shall jointly establish a budget for the expenses of operation and maintenance, (which

expenses shall include but not be limited to liability insurance) of Tracts R and D, and shall include in each Associations' budgets, said condominiums' fractional share of these expenses, apportioned as previously described. Said Associations shall mutually establish rules for the use of Tract R.

Section 4. Use of Facilities. As an appurtenance to the ownership of an undivided interest in Tract R as part of the common elements of this condominium, the owners of units in this condominium shall have a non-exclusive right to use Tract R and the facilities located thereon in harmony with the other owners of the recreation facilities, and the Developer covenants that the right to use these facilities will not be assigned except as appurtenance to units developed in Tarpon Highlands II. At such time as the Developer or it assigns constructs and completes additional residential units on Tarpon Highlands II, then the owners of those units shall have the same rights and obligations for the use, ownership, maintenance, upkeep and repair of Tract R and the recreation facilities as the owners of units in this condominium. The same rights and obligations for the use, ownership, maintenance, upkeep and repair shall apply to Tract D.

XXIX.

SOUTHWEST FLORIDA WATER MANAGEMENT DISTRICT

Section 1. For the purposes of this Article, the Declaration and the Articles of Incorporation and Bylaws of the Association, the term "Surface Water Management System Facilities" shall included, but is not limited to: all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, flood plane compensation areas, wetlands and any associated buffer areas and wetland mitigation areas.

Section 2. All Surface Water Management System Facilities shall be located upon common elements.

Section 3. There shall be no construction activities permitted with respect to the Surface Water Management System Facilities, which construction activities shall be defined to include, but not be limited to: digging or excavating, depositing fill, debris, or other material or item; constructing or altering any water control structures; or any other construction to modify the Surface Water Management System Facilities. If the Condominium includes a wetland mitigation area, as defined in Section 1.7.24 of part B of the Environmental Resource Permitting Information Manual promulgated pursuant to the Florida Administrative Code (F.A.C.) for the Southwest Florida Water Management District ("SWFWMD"), or a wet detention pond, no vegetation in these areas shall be removed, cut, trimmed or sprayed with herbicide without specific written permission from SWFWMD. Construction and maintenance activities which are consistent with the design and permit conditions approved by SWFWMD in the Environmental Resource Permit may be conducted without specific written approval from SWFWMD.

Section 4. The Association shall be responsible for the operation and maintenance of the Surface Water Management System Facilities, and all operation and maintenance and re-inspection reporting shall be performed in accordance with the terms and conditions of the Environmental Resource Permit.

Section 5. SWFWMD shall have the right to take enforcement measures, including civil action for injunctive relief and/or penalties, against the Association to compel the Association to correct any outstanding problems with the Surface Water Management System Facilities.

Section 6. Notwithstanding any provision in Article IX hereof, there shall be no amendment of the Declaration that affects this Article XXVI, the Surface Water Management System Facilities or the operation and maintenance of the Surface Water

Management System Facilities without the prior written approval of SWFWMD.

Section 7. If this Declaration is terminated pursuant to Article XIII and the Association is dissolved, all unit owners shall be jointly and severally responsible for the operation and maintenance of the Surface Water Management System Facilities in accordance with the requirements of the Environmental Resource Permit, unless and until an alternate entity assumes responsibility.

Section 8. If there is on site wetland mitigation as defined in said Section 1.7.24 on the common elements, the Association budget shall allocate sufficient funds for the monitoring and maintenance of the wetland mitigation areas each year until SWFWMD determines that the mitigation areas are successful in accordance with the Environmental Resource Permit.

THIS DECLARATION for the creation and establishment of TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM, including exhibits attached hereto, is made and entered into and submitted this 5th day of February, A.D., 2001, by Tarpon Highlands Development Corporation, as Developer.

Witnesses:

Patricia Brito
Print name: PATRICIA BRITO
Carlton Ward
Print name: CARLTON WARD

TARPON HIGHLANDS DEVELOPMENT CORPORATION, a Florida corporation.

By: Steve Pohlit
Steve Pohlit, President

STATE OF FLORIDA
COUNTY OF PINELLAS

I HEREBY CERTIFY that this day in the next above named State and County before me, an officer duly authorized and acting, personally appeared STEVE POHLIT, President of TARPON HIGHLANDS DEVELOPMENT CORPORATION, a Florida corporation, who is personally known to me or who has produced _____ as identification, and he is the person described in and who executed the foregoing Declaration of Condominium, and he

acknowledged that he executed the same as such officer for the purposes therein expressed, and that the said instrument is the act and deed of said corporation.

WITNESS my hand and official seal this 5th day of February, 2001.

Patricia Britts
Name: PATRICIA BRITTS
Notary Public
Commission No.: _____
My commission expires: _____




f:realest/pb/tarphigh/declara.doc
1/30/01

JOINDER AND CONSENT OF MORTGAGEE

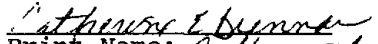
The undersigned owner and holder of a promissory note secured by a Mortgage Dated January 23, 1998, recorded in O.R. Book 9985 commencing at page 2514 of the Public Records of Pinellas County, Florida, upon real property located in Pinellas County, Florida, and being the same property described in Exhibit A of the Declaration of Condominium of TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A Condominium, (hereinafter referred to as "Declaration"), hereby joins in and consents to the making of the Declaration.


Dated and executed this 09 day of ~~December~~^{January}, 2000.

Witnesses:


Name: Michael Johnson

REPUBLIC BANK


Print Name: Catherine Brennan

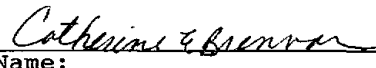
By: 
Print Name: Gerald P. Ademy
Senior Vice President

STATE OF FLORIDA
COUNTY OF Pinellas

I HEREBY CERTIFY that this day in the next above named State and County before me, an officer duly authorized and acting, personally appeared Gerald P. Ademy as S. Vice President of REPUBLIC BANK, who is personally known to me or who has produced _____ as identification, and he is the person described in and who executed the foregoing instrument, and he acknowledged then and there before me that he executed the same as such officer for the purposes therein expressed; and that the said instrument is the act and deed of said Bank.

WITNESS my hand and official seal this 9 day of ~~December~~^{January}, 2000.

January 2001


Name: _____
Notary Public
Commission # CC795617
My Commission Expires October 25, 2002

MY COMMISSION # CC795617 EXPIRES
October 25, 2002
BONDED THRU TROY FAIR FINANCE INSURANCE, INC.
Catherine E. Brennan



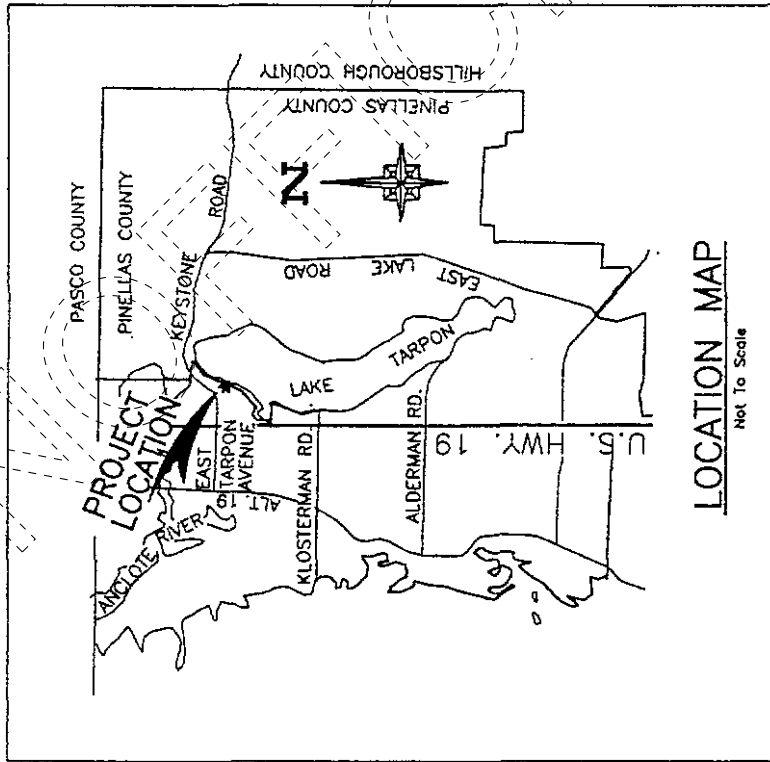
MY COMMISSION # CC795617 EXPIRES
October 25, 2002
BONDED THRU TROY FAIR FINANCE INSURANCE, INC.
Catherine E. Brennan



RCW:tc
JoinMte.th

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA

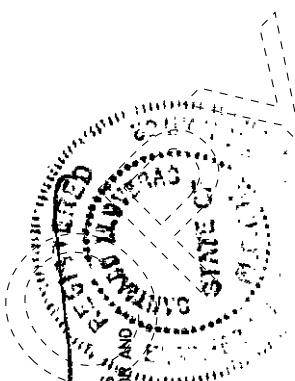


SURVEYOR'S CERTIFICATE:

1. THE UNDERSIGNED PROFESSIONAL SURVEYOR, HEREBY CERTIFY AS FOLLOWS:
 - A. THAT THIS PLAT CONSISTING OF 28 SHEETS IS AN ACCURATE REPRESENTATION OF A SURVEY OF THE LAND AND THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS DESCRIBED AND SHOWN HEREON.
 - B. THAT CONSTRUCTION OF THE IMPROVEMENTS SHOWN HEREON IS NOT NECESSARY AS HEREFTER NOTED.
 - C. THAT AS TO BUILDINGS 3 & 23 AND THE UNITS THEREIN, ALL PLANNED IMPROVEMENTS INCLUDING BUT NOT LIMITED TO LANDSCAPING, UTILITY SERVICES AND ACCESS TO UNITS AND COMMON ELEMENT FACILITIES SERVING SUCH BUILDINGS AND THE UNITS THEREON, HAVE BEEN SUBSTANTIALLY COMPLETED.
 - D. THAT CONSTRUCTION OF THE IMPROVEMENTS CONSTITUTING BUILDINGS 3 & 23 ARE SUBSTANTIALLY COMPLETE, SO THAT THIS PLAT TOGETHER WITH THE PROVISIONS OF THE DECLARATION OF CONDOMINIUM DESCRIBING THE CONDOMINIUM PROPERTY ARE IN SUFFICIENT DETAIL TO IDENTIFY THE COMMON ELEMENTS AND BUILDINGS, SAID BUILDING(S) AND THEIR RELATIVE LOCATIONS AND ARE IN ACCORDANCE WITH THE MINIMUM TECHNICAL STANDARDS ESTABLISHED PURSUANT TO SECTION 472.077, FLORIDA STATUTES AND CHAPTER 61G17-6 F.A.C.

DATED THIS 19th DAY OF DECEMBER, 2000.

SANTIAGO "SANDY" LOVERAS
 FLORIDA PROFESSIONAL SURVEYOR AND
 MAPPER No. LS 1762



LOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 LE #0000708
 COUNTRY VILLA PLAZA 29228 U.S. HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761 J.N.: 26345

FORWARDED BY: [Signature]
 DRAWN BY: [Signature]
 COMP. CK'D. BY: [Signature]
 MAP CK'D. BY: [Signature]
 APPROVED BY: [Signature]

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
TARPON SPRINGS
PINELLAS COUNTY
FLORIDA

DESCRIPTION

A portion of Lots 152 and 153 of the Official Map of the Town of Tarpon Springs, Hillsborough County, Florida, of which Pinellas County was formerly a part, recorded in Plat Book 4, page 78, of the Public Records of Pinellas County, Florida, and being more particularly described as follows:

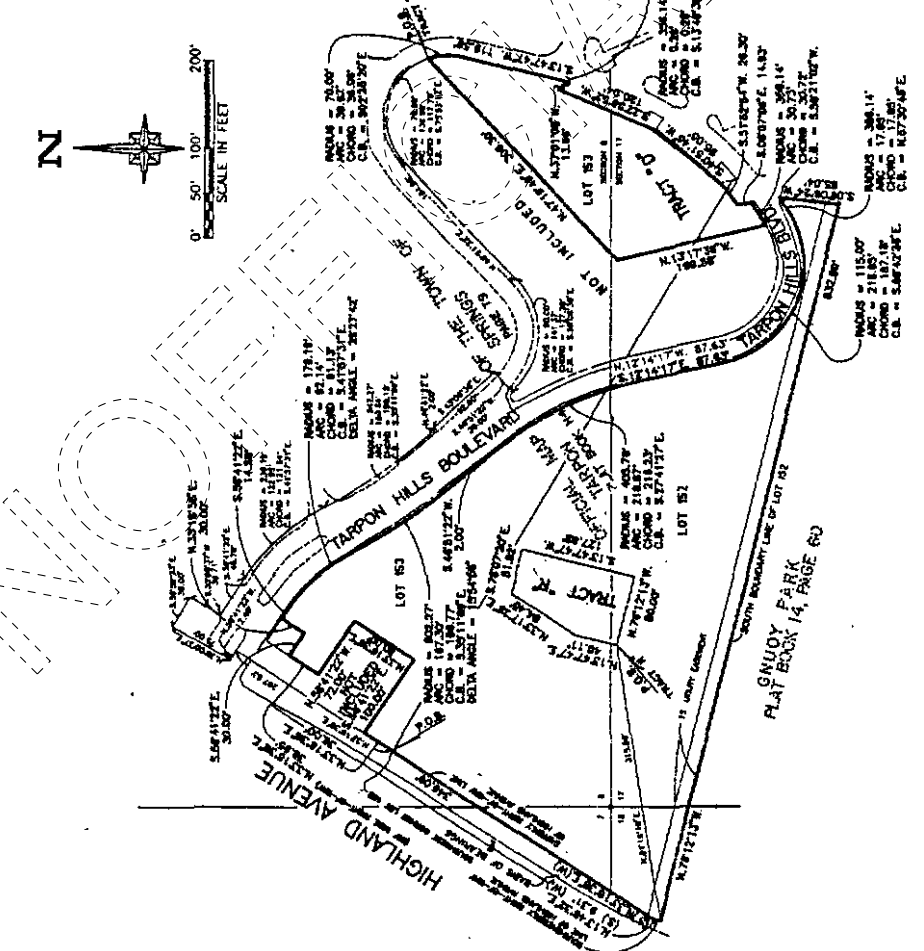
Begin at the southwest corner of said Lot 153, said corner being on the westerly right-of-way line of Highland Avenue to 80.00 feet (right-of-way); thence S 37°18'36"E, along said right-of-way line 36.00 feet; thence S 89°13'37"W, along said right-of-way line 100.00 feet; thence S 37°18'36"E, along said right-of-way line 80.00 feet; thence N 33°10'32"E, 30.00 feet; thence S 58°11'27"E, 14.78 feet to the point of curvature of a curve to the right, those westerly along the arc of a curve, concave westerly and having a radius of 178.19 feet; thence along the arc of said curve 111.13 feet; thence S 11°13'16"W, along said right-of-way line to a point of radius, concave of curve to the left; thence along the arc of a curve, concave westerly and having a radius of 502.57 feet, an arc length of 107.50 feet, and a chord bearing of S 49°51'22"W, 3.00 feet to a point of tangency; thence S 37°18'36"E, 3.00 feet; thence S 11°13'16"W, along said right-of-way line to a point of tangency; thence S 17°14'17"E, 9.63 feet to the point of tangency of a curve to the left; thence along the arc of a curve, concave westerly and having a radius of 548.41 feet, an arc length of 218.85 feet, and a chord bearing of S 10°18'58"W, 18.28 feet; thence S 17°14'17"E, 18.28 feet; thence S 11°13'16"W, along said right-of-way line to a point of tangency; thence S 17°14'17"E, 18.28 feet; thence S 11°13'16"W, along said right-of-way line to a point of tangency; thence S 17°14'17"E, 18.28 feet; thence S 11°13'16"W, along said right-of-way line to a point of tangency; thence S 17°14'17"E, 18.28 feet; thence S 11°13'16"W, along said right-of-way line to the Point of Beginning.

Use the following described parcel (TRACT "G"):

A portion of Lot 152 of the Official Map of the Town of Tarpon Springs, Hillsborough County, Florida, of which Pinellas County was formerly a part, recorded in Plat Book 4, page 78, of the Public Records of Pinellas County, Florida, being more particularly described as follows:

Commence at the southwest corner of Lot 153 of the aforementioned plat of the Official Map of the Town of Tarpon Springs, Hillsborough County, Florida, being more particularly described as follows:

Begin at the southwest corner of said Lot 153, said corner being on the westerly right-of-way line of Highland Avenue to 80.00 feet (right-of-way); thence S 37°18'36"E, along said right-of-way line 36.00 feet; thence S 89°13'37"W, along said right-of-way line 100.00 feet; thence S 37°18'36"E, along said right-of-way line 80.00 feet; thence N 33°10'32"E, 30.00 feet; thence S 58°11'27"E, 14.78 feet to the point of curvature of a curve to the right, those westerly along the arc of a curve, concave westerly and having a radius of 178.19 feet; thence along the arc of said curve 111.13 feet; thence S 11°13'16"W, along said right-of-way line to a point of radius, concave of curve to the left; thence along the arc of a curve, concave westerly and having a radius of 502.57 feet, an arc length of 107.50 feet, and a chord bearing of S 49°51'22"W, 3.00 feet to a point of tangency; thence S 37°18'36"E, 3.00 feet; thence S 11°13'16"W, along said right-of-way line to a point of tangency; thence S 17°14'17"E, 9.63 feet to the point of tangency of a curve to the left; thence along the arc of a curve, concave westerly and having a radius of 548.41 feet, an arc length of 218.85 feet, and a chord bearing of S 10°18'58"W, 18.28 feet; thence S 17°14'17"E, 18.28 feet; thence S 11°13'16"W, along said right-of-way line to a point of tangency; thence S 17°14'17"E, 18.28 feet; thence S 11°13'16"W, along said right-of-way line to a point of tangency; thence S 17°14'17"E, 18.28 feet; thence S 11°13'16"W, along said right-of-way line to the Point of Beginning.



KEY MAP
SCALE: 1" = 100'

Together with an undivided 48/60 interest in the following described property (TRACT "F"):

A portion of Lots 152 and 153 of the Official Map of the Town of Tarpon Springs, Hillsborough County, Florida, of which Pinellas County was formerly a part, recorded in Plat Book 4, page 78, of the Public Records of Pinellas County, Florida, being more particularly described as follows:

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LLOVERAS, BAUR and STEVENS
CONSULTING ENGINEERS - SURVEYORS

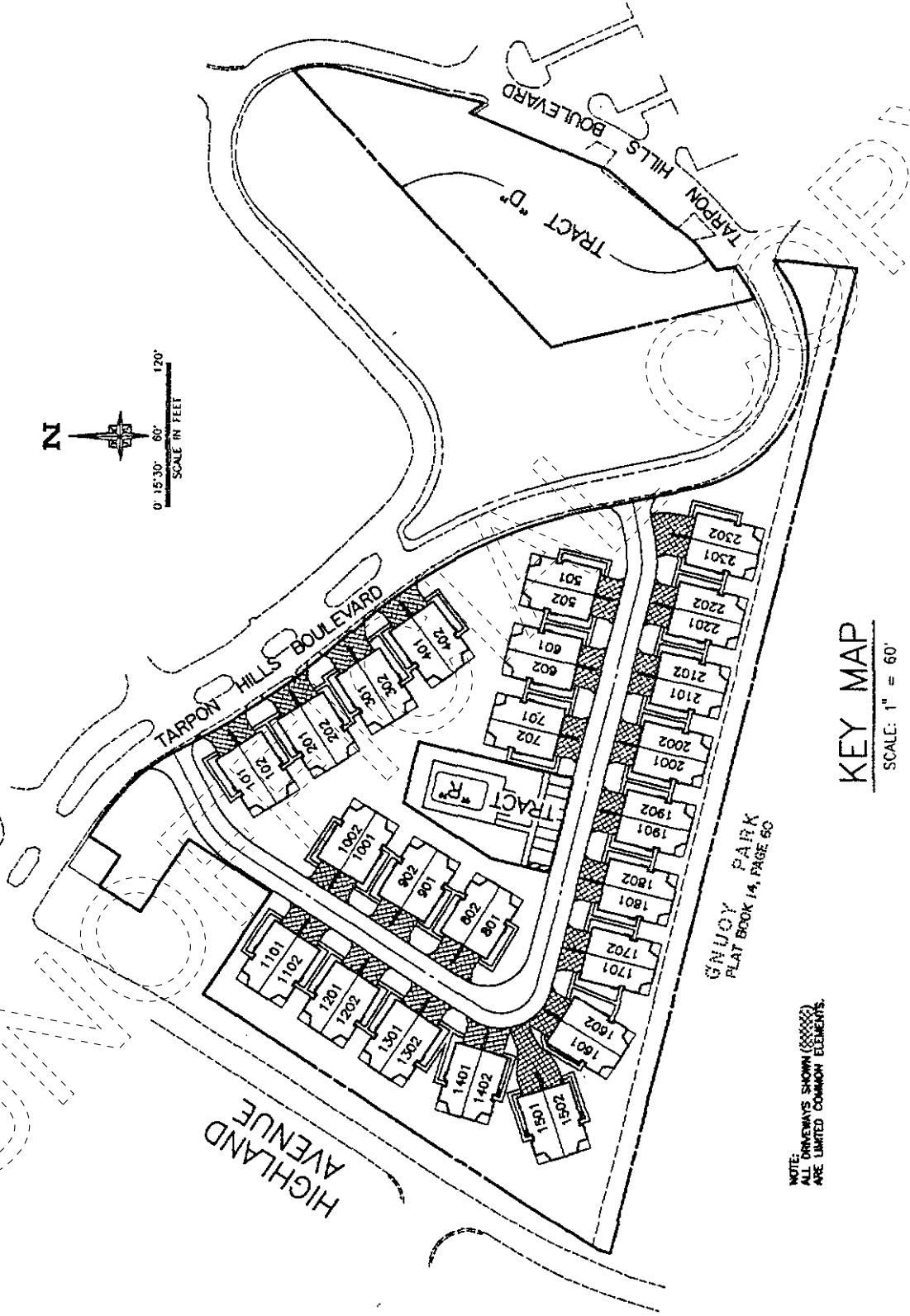
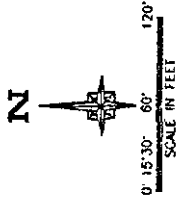
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DRAWN BY: [Signature]
COMP. CK'D BY: [Signature]
MAP CK'D BY: [Signature]
APPROVED BY: [Signature]

COUNTRY: MILLA PLAZA 23228 U.S. HIGHWAY 18, N.
CLEARWATER, FLORIDA 33761 J.N.: 265-45

SHEET 2 OF 26

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS
 PINELLAS COUNTY
 FLORIDA



KEY MAP
 SCALE: 1" = 60'

NOTE:
 ALL DRIVEWAYS SHOWN (---) ARE LIMITED COMMON ELEMENTS.

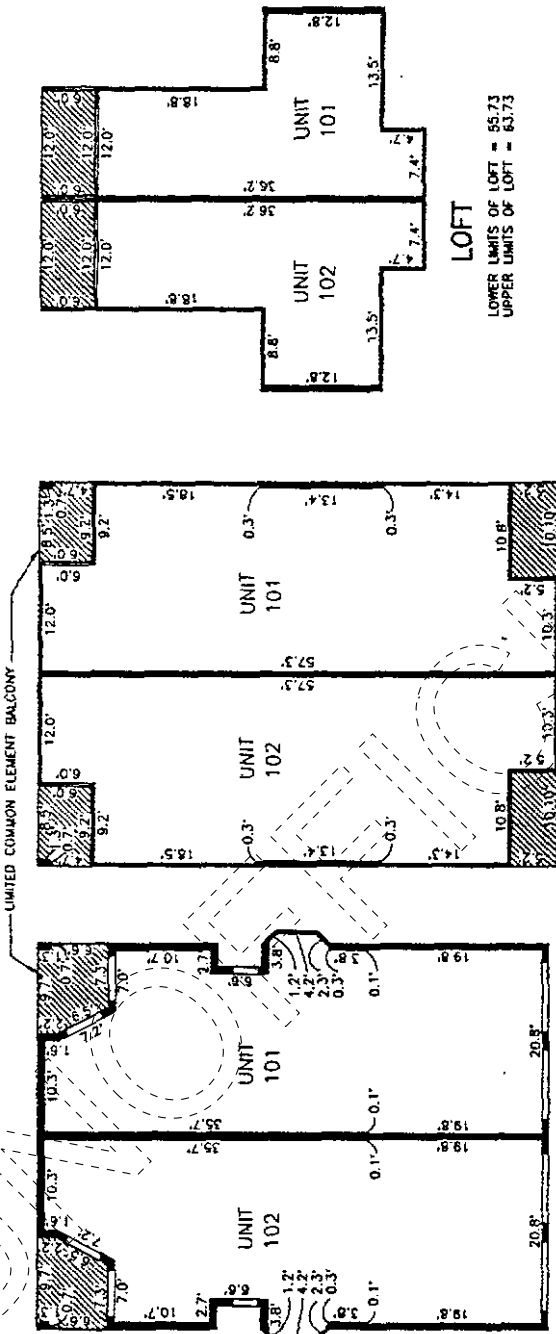
LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 15 FORTGARDEN
 COUNTRY HILLS PLAZA 29226 U.S. HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761 J.N.: 20345

COMPUTED BY: E.D.
 DRAWN BY: J.S.
 COMP. C.K.D.
 MAP C.K.D.
 APPROVED BY: J.S.
 SNEET 3 OF 26

PINELLAS COUNTY P.L. 855
 OFF. REC. BK 11218 Pg. 855

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 34.00*
UPPER LIMITS OF 1st FLOOR = 44.00

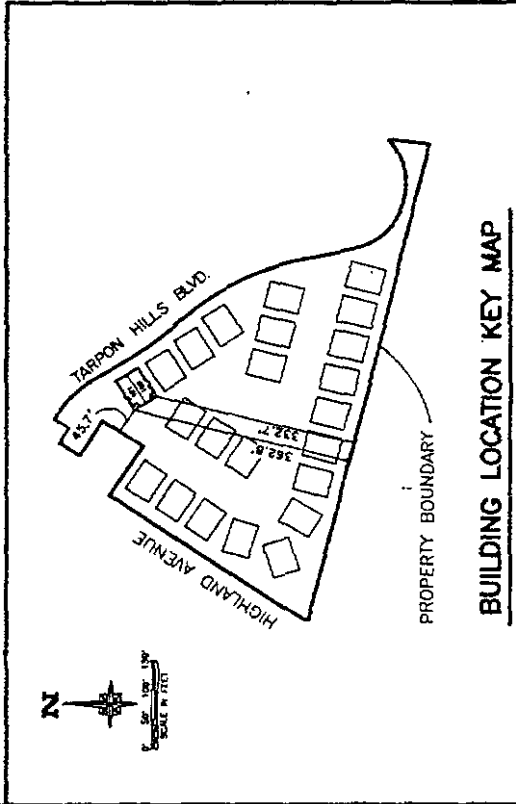
2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 45.40
UPPER LIMITS OF 2nd FLOOR = 54.73

LOFT

LOWER LIMITS OF LOFT = 55.73
UPPER LIMITS OF LOFT = 63.73

NOTE:
ALL BALCONIES SHOWN WITH DASHED LINES ARE LIMITED COMMON ELEMENTS.
SCALE: 1" = 10'



BUILDING LOCATION KEY MAP

BUILDING NUMBER 1
UNIT 101 AND UNIT 102

PINELLAS COUNTY FLA.
OFF. REC. BK 11218 Pg 688

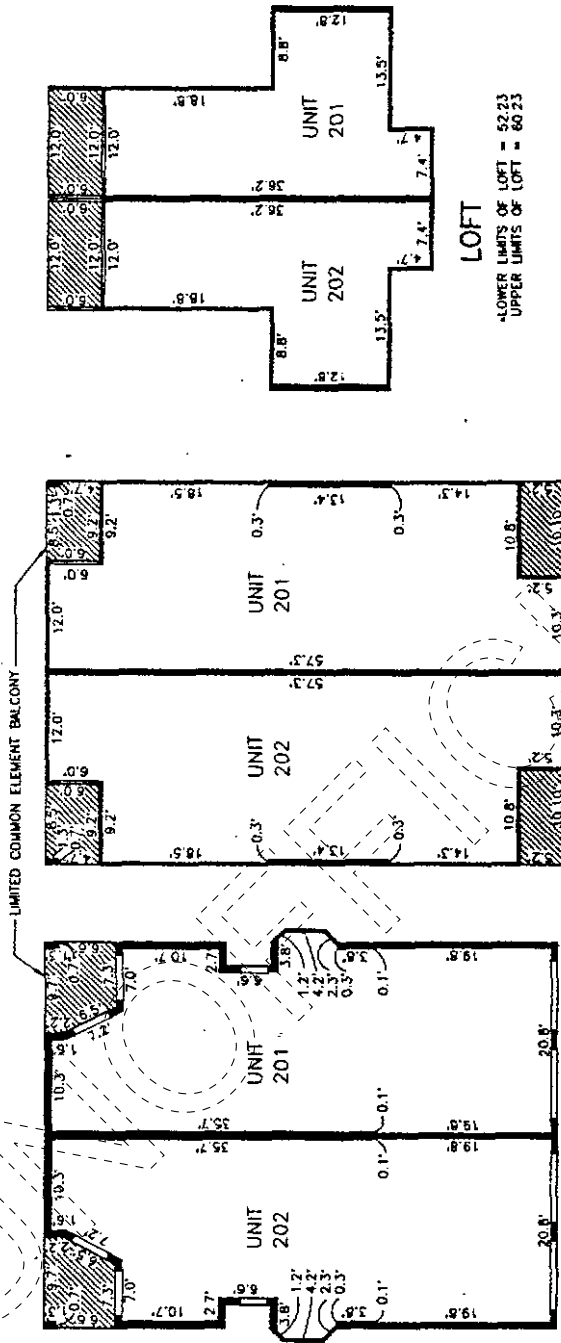
COMPUTED BY: [Signature]
DRAWN BY: [Signature]
CHECKED BY: [Signature]
MAP CTD. BY: [Signature]
APPROVED BY: [Signature]

LLOVERAS, BAUR and STEVENS
CONSULTING ENGINEERS - SURVEYORS
151 FORTSONS
COUNTRY VILLA PLAZA 28228 U.S. HIGHWAY 19 N.
CLEARWATER, FLORIDA 33761 J.N.: 26545

NOTE:
ALL IMPROVEMENTS SHOWN WITH DASHED LINES ARE PROPOSED.
DATE: 12-11-00

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



LOFT

LOWER LIMITS OF LOFT = 52.23
 UPPER LIMITS OF LOFT = 60.23

1st FLOOR

LOWER LIMITS OF 1st FLOOR = 40.50*
 UPPER LIMITS OF 1st FLOOR = 40.50

*NOTE :

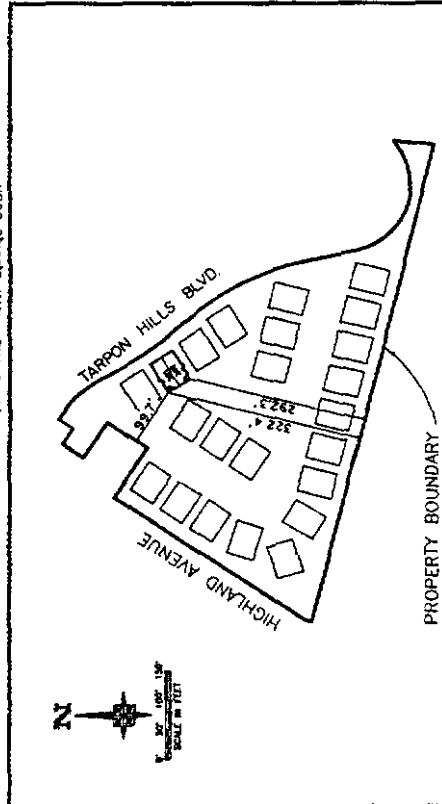
THE FIRST FLOOR CONTAINS A GARAGE WHICH IS 4" BELOW THE LOWER LIMITS ELEVATION AND SLOPES TO THE FRONT GARAGE DOOR

2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 41.90
 UPPER LIMITS OF 2nd FLOOR = 51.25

OPTIONAL LIMITED COMMON ELEMENT BALCONY

NOTE:
 ALL BALCONIES SHOWN WITH DASHED LINES ARE LIMITED COMMON ELEMENTS.
 SCALE: 1" = 10'



BUILDING LOCATION KEY MAP

BUILDING NUMBER 2
 UNIT 201 AND UNIT 202

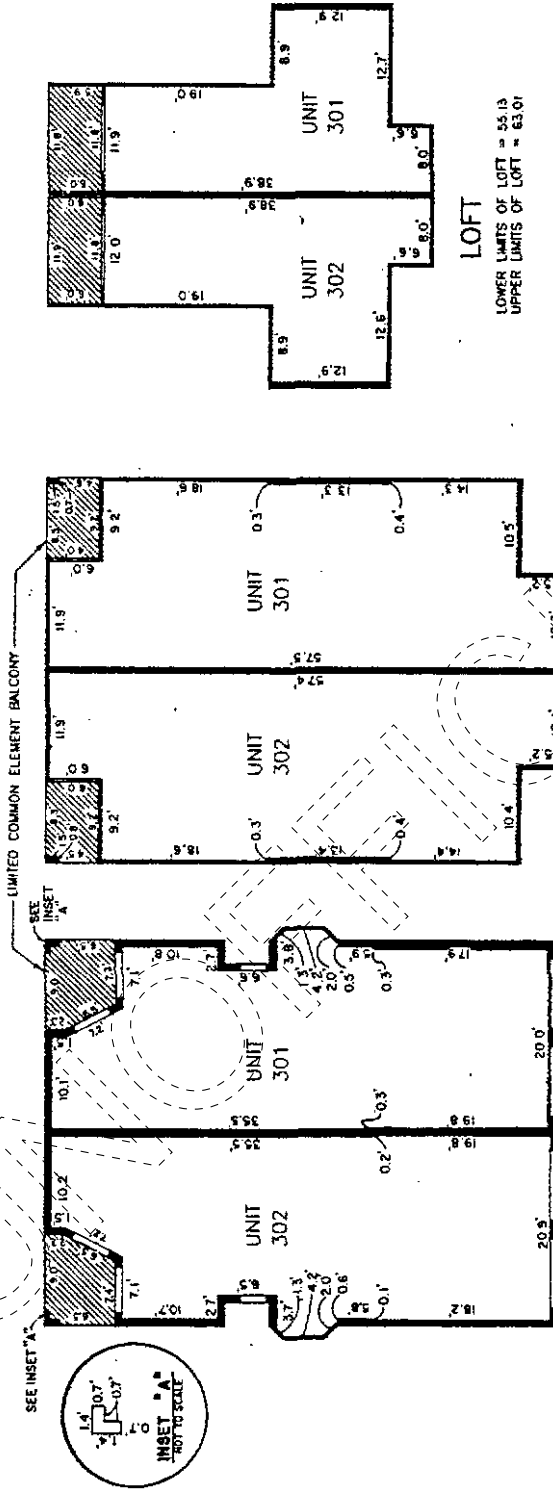
COMPUTED BY: JLS
 DRAWN BY: JLS
 COMP. CK'D. BY: JLS
 MAP. CK'D. BY: JLS
 APPROVED BY: JLS

LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 LB #0002008
 COUNTRY VILLA PLAZA 29228 U.S. HIGHWAY 19 N
 CLEARWATER, FLORIDA 33761 J.N.: 26345

NOTE:
 ALL IMPROVEMENTS SHOWN HEREON ARE PROPOSED.
 DATE: 12-11-00

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 33.36 *
 UPPER LIMITS OF 1st FLOOR = 43.25

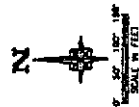
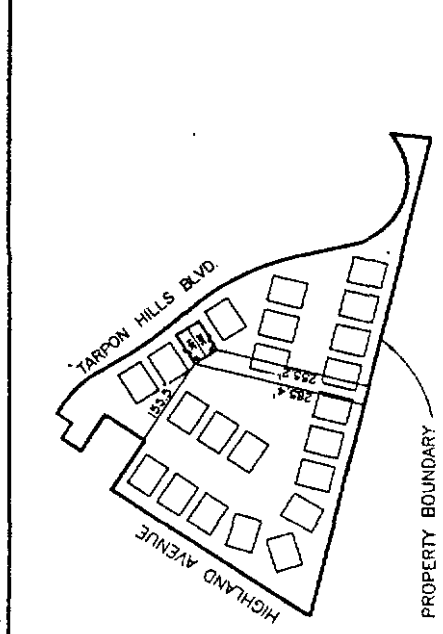
2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 44.80
 UPPER LIMITS OF 2nd FLOOR = 54.02

LOFT

LOWER LIMITS OF LOFT = 55.13
 UPPER LIMITS OF LOFT = 63.01

*NOTE:
 THE FIRST FLOOR CONTAINS A GARAGE WHICH IS
 4" BELOW THE LOWER LIMITS ELEVATION AND
 SLOPES TO THE FRONT GARAGE DOOR.



BUILDING NUMBER 3
 UNIT 301 AND UNIT 302

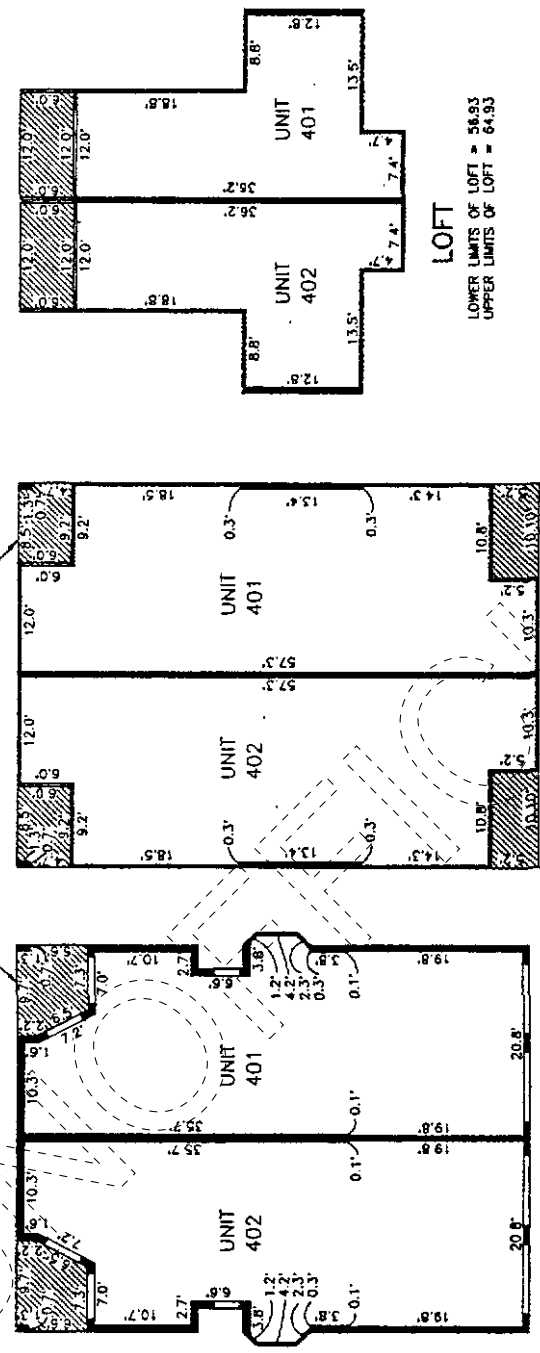
COMPLETED BY: [Signature]
 DRAWN BY: [Signature]
 COMP. CK'D. BY: [Signature]
 MAP CK'D. BY: [Signature]
 APPROVED BY: [Signature]

LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 LB #0000208
 COUNTRY VILLA PLAZA 29228 U.S. HIGHWAY 19 N
 CLEARWATER, FLORIDA 33761 J.N.: 26345

SHEET 6 OF 26

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 35.20'
 UPPER LIMITS OF 1st FLOOR = 45.20'

*NOTE:
 THE FIRST FLOOR CONTAINS A GARAGE WHICH IS 4" BELOW THE LOWER LIMITS ELEVATION AND SLOPES TO THE FRONT GARAGE DOOR

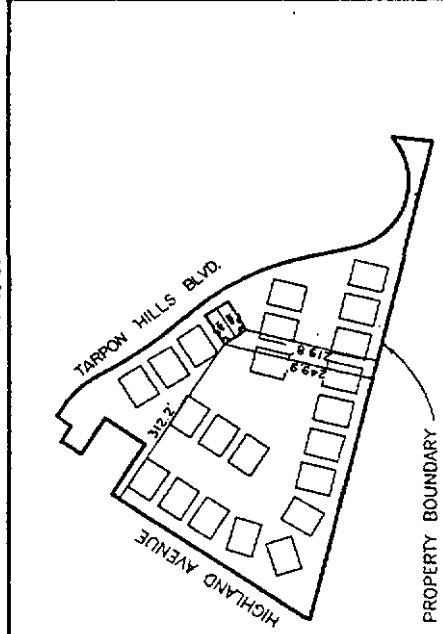
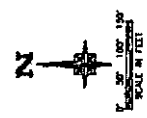
2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 48.60
 UPPER LIMITS OF 2nd FLOOR = 55.93

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 56.93
 UPPER LIMITS OF LOFT = 64.93



BUILDING LOCATION KEY MAP

BUILDING NUMBER 4
 UNIT 401 AND UNIT 402

NOTE:
 ALL BALCONIES SHOWN WITH DASHED LINES ARE LIMITED COMMON ELEMENTS
 SCALE = 1" = 10'

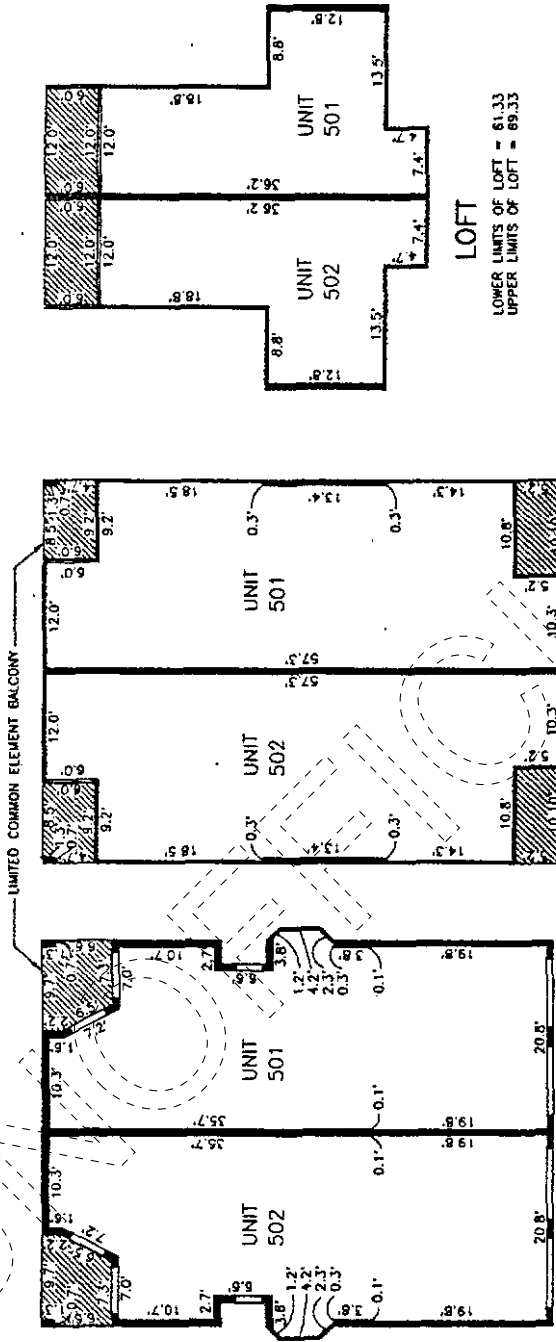
NOTE:
 ALL IMPROVEMENTS SHOWN HEREIN ARE PROPOSED.
 DATE: 12-11-00

COMPUTED BY: *LL*
 DRAWN BY: *LL*
 COMP. CK'D. BY: *LL*
 MAP. CK'D. BY: *LL*
 APPROVED BY: *LL*

LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 LB #0000208
 29228 U.S. HIGHWAY
 CLEARWATER, FLORIDA 33761 J.N. : 26345

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 38.60 *
 UPPER LIMITS OF 1st FLOOR = 49.60

*NOTE :
 THE FIRST FLOOR CONTAINS A GARAGE WHICH IS
 4" BELOW THE LOWER LIMITS ELEVATION AND
 SLOPES TO THE FRONT GARAGE DOOR

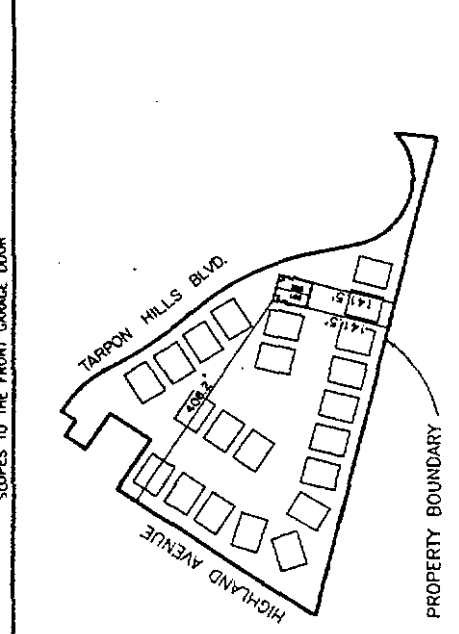
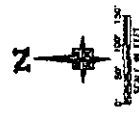
2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 51.00
 UPPER LIMITS OF 2nd FLOOR = 60.33

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 61.33
 UPPER LIMITS OF LOFT = 69.33



BUILDING LOCATION KEY MAP

BUILDING NUMBER 5
 UNIT 501 AND UNIT 502

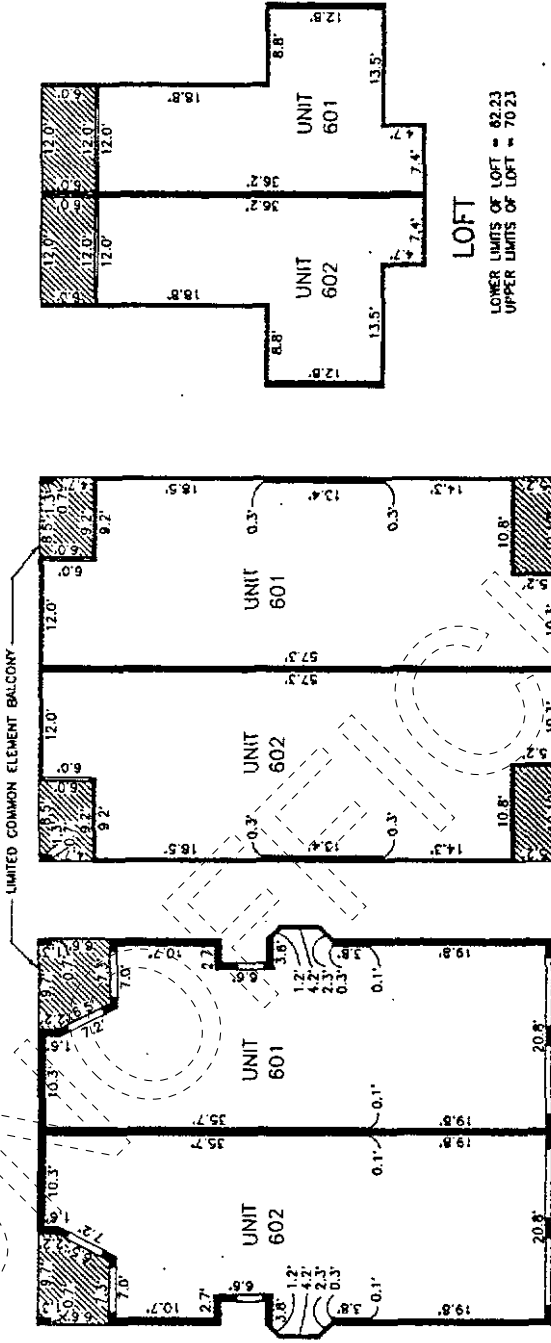
NOTE:
 ALL BALCONIES SHOWN *W/D*
 ARE LIMITED COMMON ELEMENTS.
 SCALE: 1" = 10'

COMPUTED BY: *[Signature]*
 DRAWN BY: *[Signature]*
 MAP BY: *[Signature]*
 APPROVED BY: *[Signature]*
 LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 LB #0000208
 COUNTRY VILLA PLAZA 28228 U.S. HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761 J.N.: 26345

NOTE:
 ALL IMPROVEMENTS SHOWN
 HEREON ARE PROPOSED.
 DATE: 12-11-00

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 40.50 *
 UPPER LIMITS OF 1st FLOOR = 50.30

*NOTE:
 THE FIRST FLOOR CONTAINS A GARAGE WHICH IS
 4" BELOW THE LOWER LIMITS ELEVATION AND
 SLOPES TO THE FRONT GARAGE DOOR.

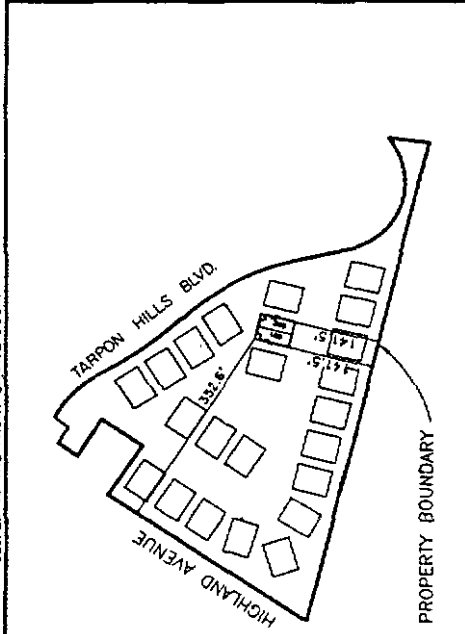
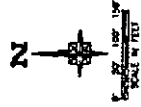
2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 61.90
 UPPER LIMITS OF 2nd FLOOR = 61.23

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 82.23
 UPPER LIMITS OF LOFT = 70.23



BUILDING LOCATION KEY MAP

BUILDING NUMBER 6
 UNIT 601 AND UNIT 602

NOTE:
 ALL BALCONIES SHOWN WITH
 DASHED LINES
 ARE LIMITED COMMON ELEMENTS.
 SCALE: 1" = 10'

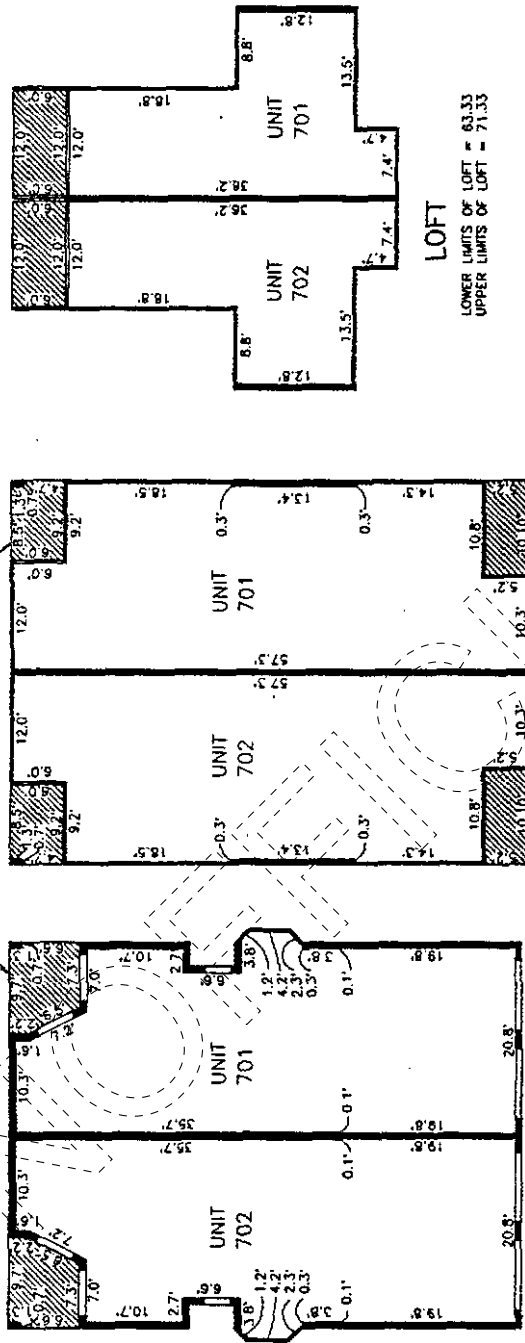
COMPUTED BY: [Signature]
 DRAWN BY: [Signature]
 CHECKED BY: [Signature]
 MAP C'D. BY: [Signature]
 APPROVED BY: [Signature]

LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 15000200
 COUNTRY VILLA PLAZA, 28228 U.S. HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761 J.N.: 26345

NOTE:
 ALL IMPROVEMENTS SHOWN
 HEREON ARE PROPOSED.
 DATE: 12-11-00

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR
 LOWER LIMITS OF 1st FLOOR = 41.60 *
 UPPER LIMITS OF 1st FLOOR = 51.80

*NOTE:
 THE FIRST FLOOR CONTAINS A GARAGE WHICH IS 4" BELOW THE LOWER LIMITS, ELEVATOR AND SLOPES TO THE FRONT GARAGE DOOR.

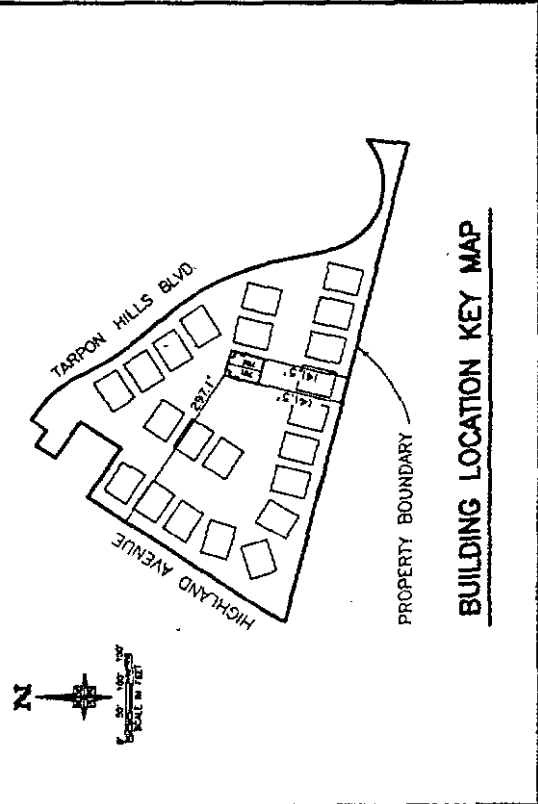
2nd FLOOR
 LOWER LIMITS OF 2nd FLOOR = 53.00
 UPPER LIMITS OF 2nd FLOOR = 62.33

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 63.33
 UPPER LIMITS OF LOFT = 71.33

NOTE:
 ALL BALCONIES SHOWN WITH WAVE LINE ARE LIMITED COMMON ELEMENTS.
 SCALE: 1" = 10'



BUILDING LOCATION KEY MAP

BUILDING NUMBER 7
 UNIT 701 AND UNIT 702

COMPUTED BY: [Signature]
 DRAWN BY: [Signature]
 CHECKED BY: [Signature]
 APPROVED BY: [Signature]

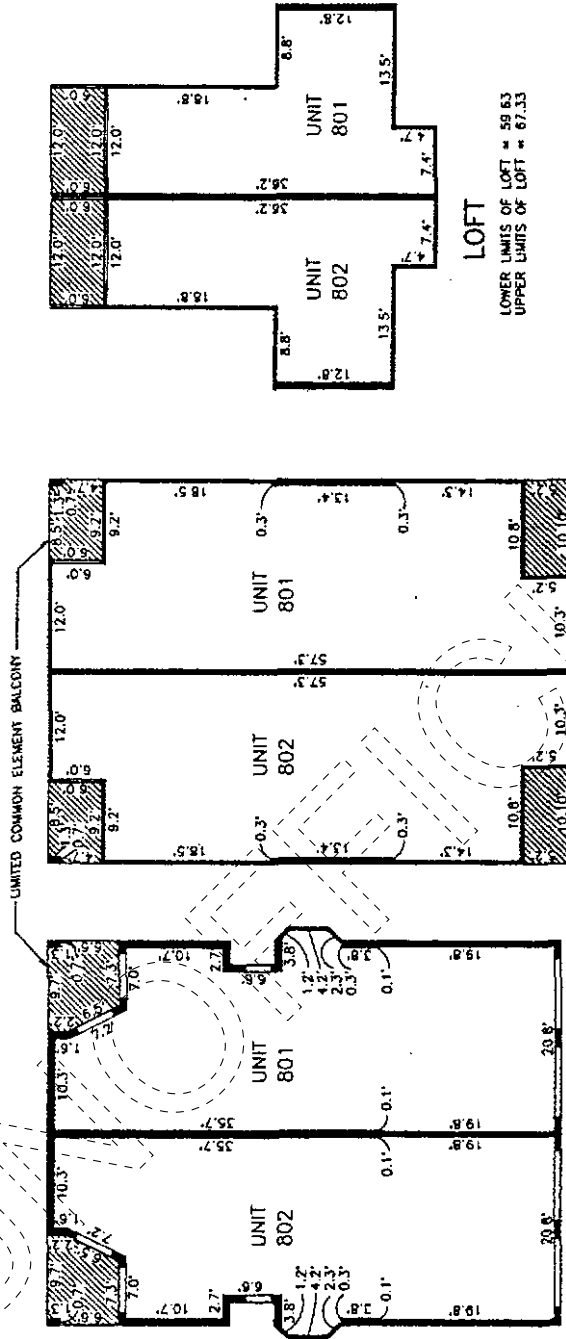
LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 LB #0000208
 COUNTRY VILLA PLAZA 28228 U.S. HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761 J.N.: 26345

DATE: 12-11-00

SHEET 10 OF 20

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR
LOWER LIMITS OF 1st FLOOR = 37.80'
UPPER LIMITS OF 1st FLOOR = 47.90'

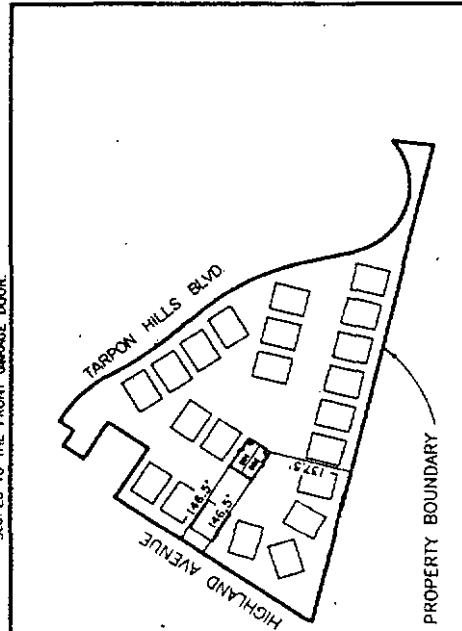
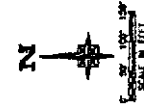
*NOTE:
THE FIRST FLOOR CONTAINS A GARAGE WHICH IS 4" BELOW THE LOWER LIMIT ELEVATION AND SLOPES TO THE FRONT GARAGE DOOR.

2nd FLOOR
LOWER LIMITS OF 2nd FLOOR = 49.30'
UPPER LIMITS OF 2nd FLOOR = 59.63'

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 59.63'
UPPER LIMITS OF LOFT = 67.33'



BUILDING LOCATION KEY MAP

NOTE:
ALL BALCONIES SHOWN
ARE LIMITED COMMON ELEMENTS.
SCALE: 1" = 10'

BUILDING NUMBER 8
UNIT 801 AND UNIT 802

COMPLETED BY: *RS*
DRAWN BY: *RS*
CONP. CK'D. BY: *RS*
MAP CK'D. BY: *RS*
APPROVED BY: *RS*

LLOVERAS, BAUR and STEVENS
CONSULTING ENGINEERS - SURVEYORS
CB #0000208
COUNTRY VILLA PLAZA 29228 U.S. HIGHWAY 19 N.
CLEARWATER, FLORIDA 33761 J.N.C.: 26345

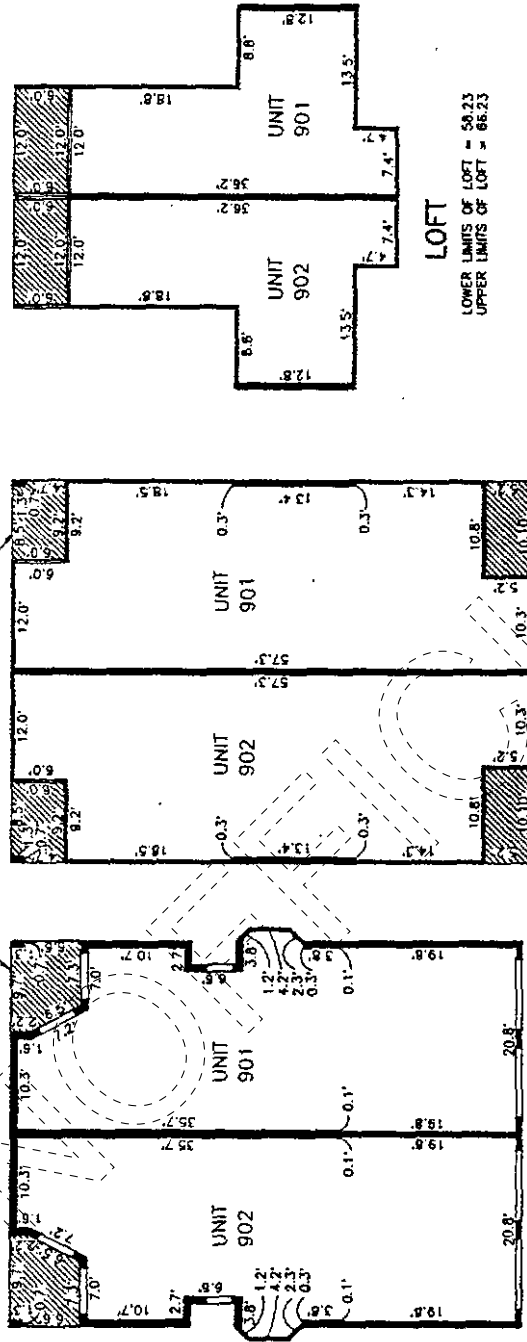
NOTE:
ALL DIMENSIONS SHOWN
ARE UNLESS OTHERWISE NOTED.
DATE: 12-11-00

SHEET 11 OF 26

PINELLAS COUNTY PLR. 873
OFF. REC. BK 11218 PG. 873

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



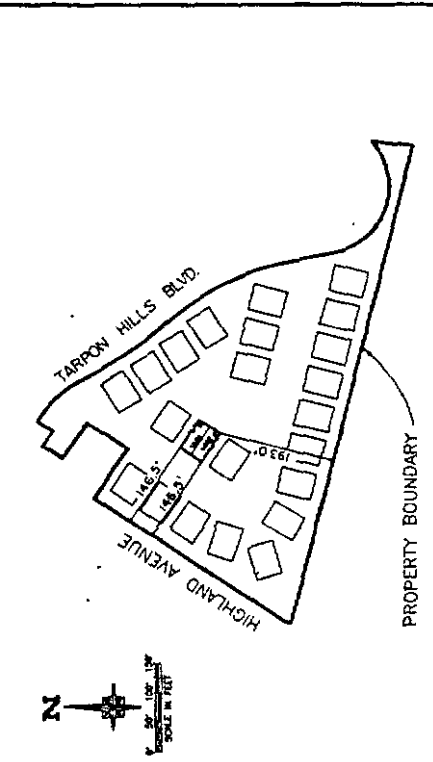
1st FLOOR
 LOWER LIMITS OF 1st FLOOR = 38.50 *
 UPPER LIMITS OF 1st FLOOR = 46.50

*NOTE :
 THE FIRST FLOOR CONTAINS A GARAGE WHICH IS
 4' BELOW THE LOWER LIMITS ELEVATION AND
 SLORES TO THE FRONT GARAGE DOOR.

2nd FLOOR
 LOWER LIMITS OF 2nd FLOOR = 47.90
 UPPER LIMITS OF 2nd FLOOR = 57.25

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT
 LOWER LIMITS OF LOFT = 58.25
 UPPER LIMITS OF LOFT = 66.25



BUILDING LOCATION KEY MAP

BUILDING NUMBER 9
UNIT 901 AND UNIT 902

COMPILED BY: *[Signature]*
 DRAWN BY: *[Signature]*
 CHECKED BY: *[Signature]*
 APPROVED BY: *[Signature]*

LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 L.B. #0002008
 COUNTRY VILLA PLAZA 29228 U.S. HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761 J.M.: 28345

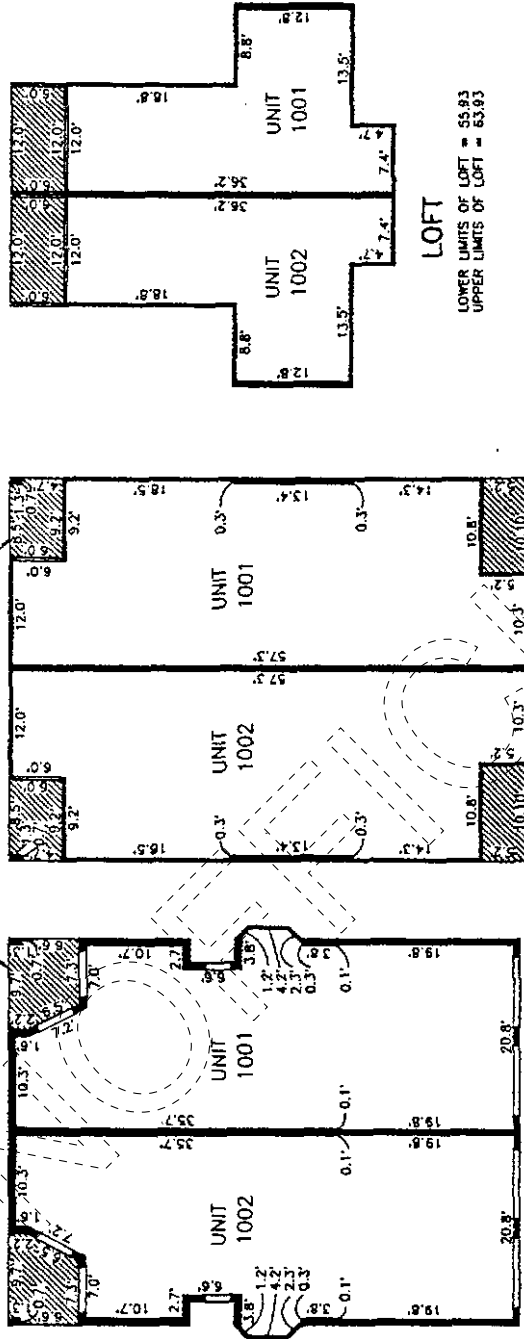
NOTE:
 ALL IMPROVEMENTS SHOWN
 HEREIN ARE PROPOSED.
 DATE: 12-11-00

SHEET 12 OF 28

PINELLAS COUNTY FLA. 974
 OFF. REC. BK 11218 PG 974

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 34.20'
UPPER LIMITS OF 1st FLOOR = 44.20'

*NOTE: THE FIRST FLOOR CONTAINS A GARAGE WHICH IS BELOW THE LOWER LIMITS ELEVATION AND SLOPES TO THE FRONT GARAGE DOOR.

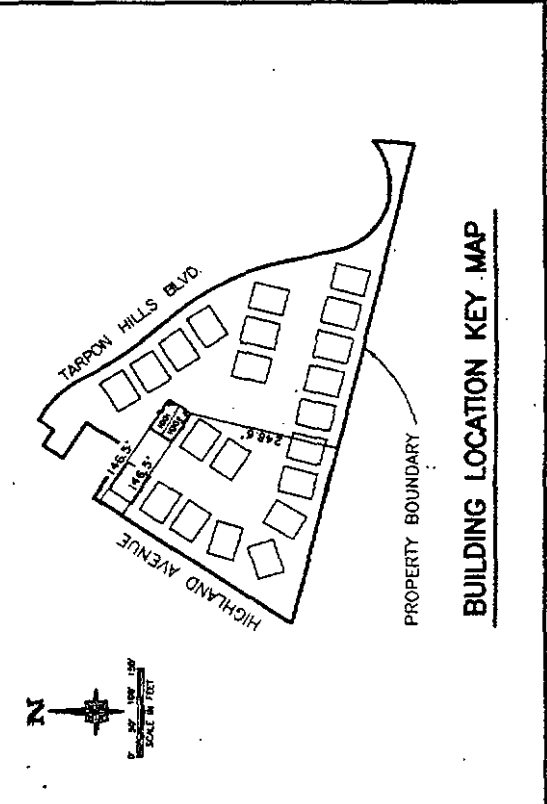
2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 45.60
UPPER LIMITS OF 2nd FLOOR = 54.93

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 55.93
UPPER LIMITS OF LOFT = 63.93



BUILDING LOCATION KEY MAP

NOTE: ALL BALCONIES SHOWN WITH DASHED LINES ARE LIMITED COMMON ELEMENTS.
SCALE: 1" = 10'

**BUILDING NUMBER 10
UNIT 1001 AND UNIT 1002**

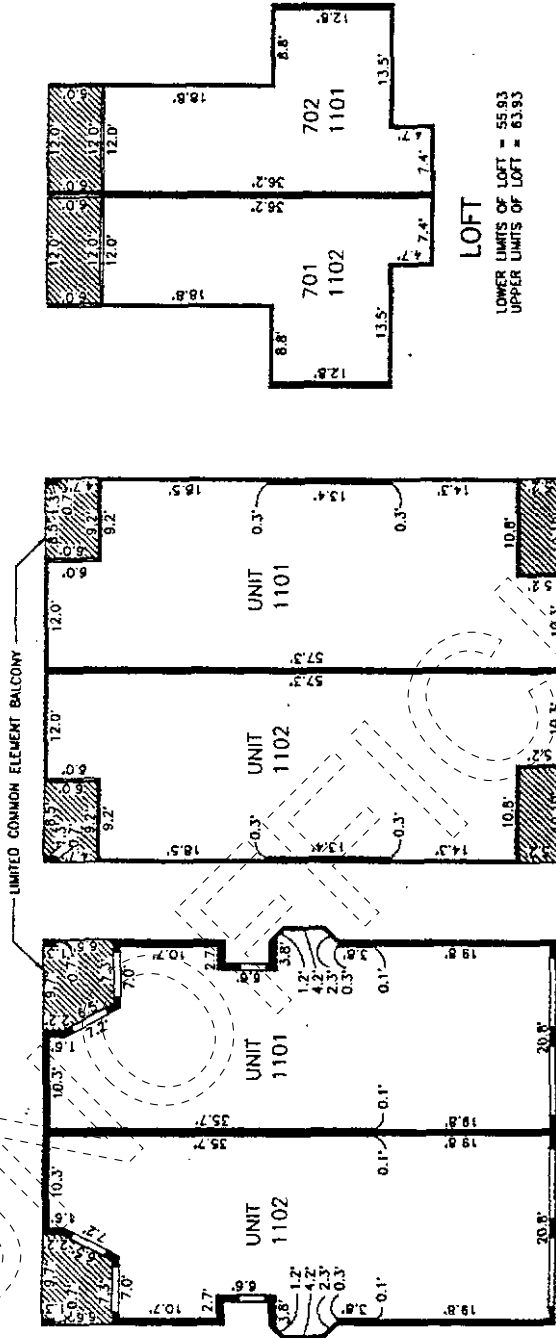
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DRAWN BY: *[Signature]*
COMP. CK'D. BY: *[Signature]*
MAP CK'D. BY: *[Signature]*
APPROVED BY: *[Signature]*
SHEET 13 OF 26

LLOVERAS, BAUR and STEVENS
CONSULTING ENGINEERS - SURVEYORS
LG #0000208
COUNTRY VILLA PLAZA 29228 U.S. HIGHWAY 19 N.
CLEARWATER, FLORIDA 33761 J.M. 28345

NOTE:
ALL DIMENSIONS SHOWN
ALLOW FOR IMPROVED
DATE 12-11-00

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 34.20'
UPPER LIMITS OF 1st FLOOR = 44.20'

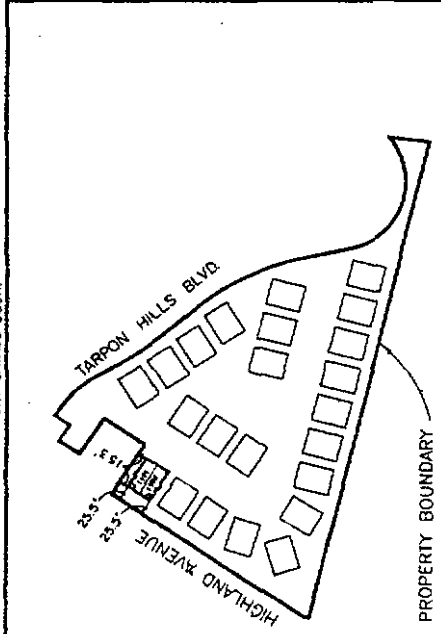
2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 45.80
UPPER LIMITS OF 2nd FLOOR = 54.83

LOFT

LOWER LIMITS OF LOFT = 55.93
UPPER LIMITS OF LOFT = 63.93

NOTE:
ALL BALCONIES SHOWN
ARE LIMITED COMMON ELEMENTS.
SCALE 1" = 10'



BUILDING LOCATION KEY MAP

BUILDING NUMBER 11
UNIT 1101 AND UNIT 1102

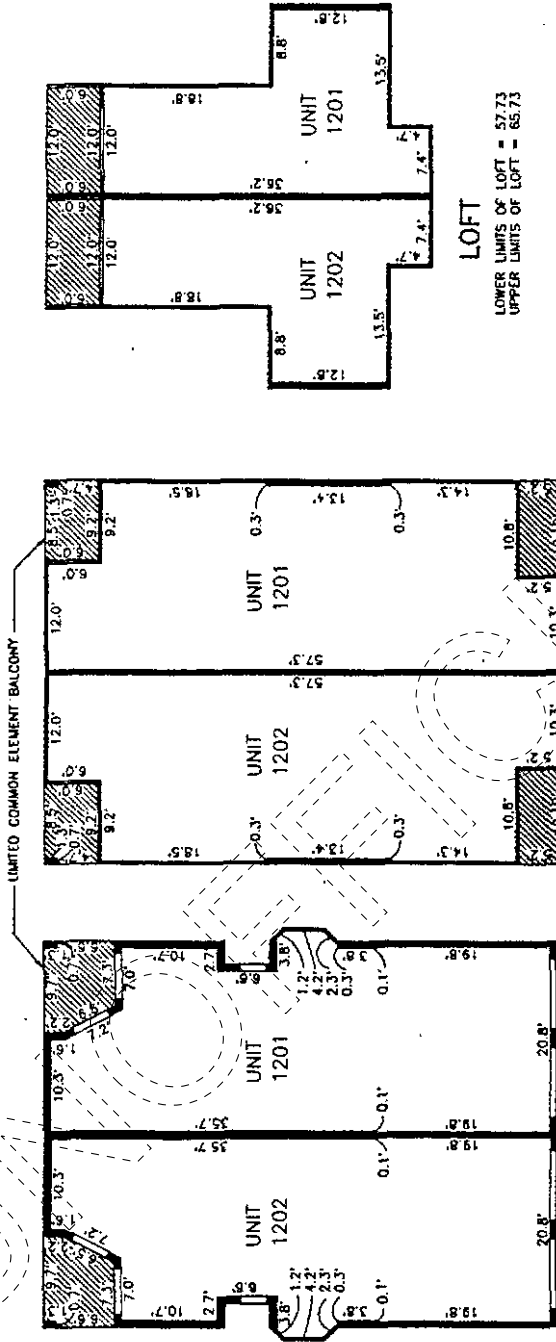
LOVERAS, BAUR and STEVENS
CONSULTING ENGINEERS - SURVEYORS
LB #00002008
COUNTRY VILLA PLAZA 2928 U.S. HIGHWAY 19 N.
CLEARWATER, FLORIDA 33761 J.N. 28345

NOTE:
ALL IMPROVEMENTS SHOWN
ARE PROPOSED.
DATE 12-11-00

COMPUTED BY: [Signature]
DRAWN BY: [Signature]
CHECKED BY: [Signature]
MAP C.K'D. BY: [Signature]
APPROVED BY: [Signature]
SHEET 14 OF 26

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 36.00' ±
UPPER LIMITS OF 1st FLOOR = 46.00'

*NOTE :
THE FIRST FLOOR CONTAINS A GARAGE WHICH IS
4" BELOW THE LOWER LIMITS ELEVATION AND
SLOPES TO THE FRONT GARAGE DOOR.

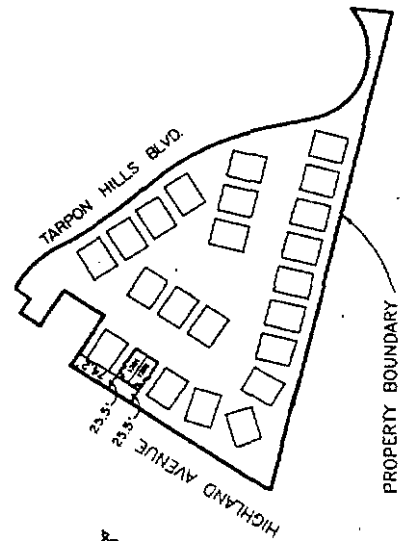
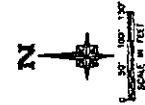
2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 47.40'
UPPER LIMITS OF 2nd FLOOR = 56.73'

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 57.73'
UPPER LIMITS OF LOFT = 65.73'



BUILDING LOCATION KEY MAP

NOTE:
ALL BALCONIES SHOWN
ARE LIMITED COMMON ELEMENTS.
SCALE 1" = 10'

NOTE:
ALL IMPROVEMENTS SHOWN
HEREIN ARE PROPOSED.
DATE 12-11-00

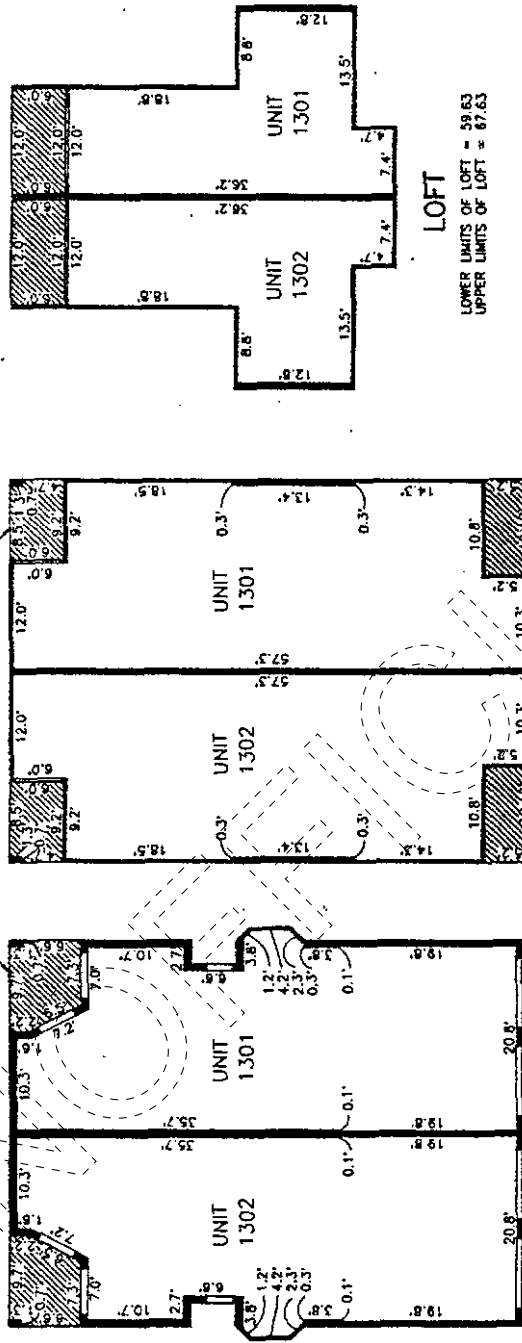
BUILDING NUMBER 12
UNIT 1201 AND UNIT 1202

LLOVERAS, BAUR and STEVENS
CONSULTING ENGINEERS - SURVEYORS
18 JOURNAL ROAD
COUNTRY WILDA PLAZA 28228 U.S. HIGHWAY 19 N.
CLEARWATER, FLORIDA 33761 J.N.C. 28345

COMPUTED BY: JLS
DRAWN BY: JLS
COMP. CK'D. BY: JLS
MAP CK'D. BY: JLS
APPROVED BY: JLS
SHEET 13 OF 28

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 37.90'
 UPPER LIMITS OF 1st FLOOR = 47.90'

*NOTE :
 THE FIRST FLOOR CONTAINS A GARAGE WHICH IS
 4" BELOW THE LOWER LIMITS ELEVATION AND
 SLOPES TO THE FRONT GARAGE DOOR.

2nd FLOOR

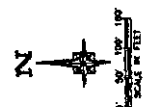
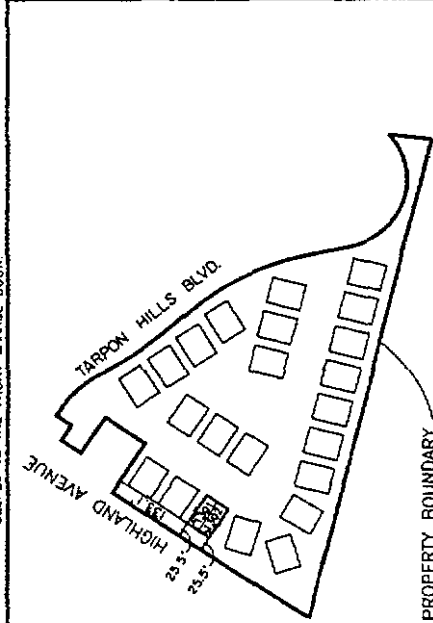
LOWER LIMITS OF 2nd FLOOR = 49.30'
 UPPER LIMITS OF 2nd FLOOR = 58.83'

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 59.63'
 UPPER LIMITS OF LOFT = 67.63'

COPY



BUILDING NUMBER 13
 UNIT 1301 AND UNIT 1302

COMPUTED BY: J.L.
 DRAWN BY: J.L.
 COMP. CK'D. BY: J.L.
 MAP CK'D. BY: J.L.
 APPROVED BY: J.L.

LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 L.S. #0002004
 COUNTRY VILLA PLAZA 2822A U.S. HIGHWAY 18 N
 CLEARWATER, FLORIDA 33761 J.H. 28345

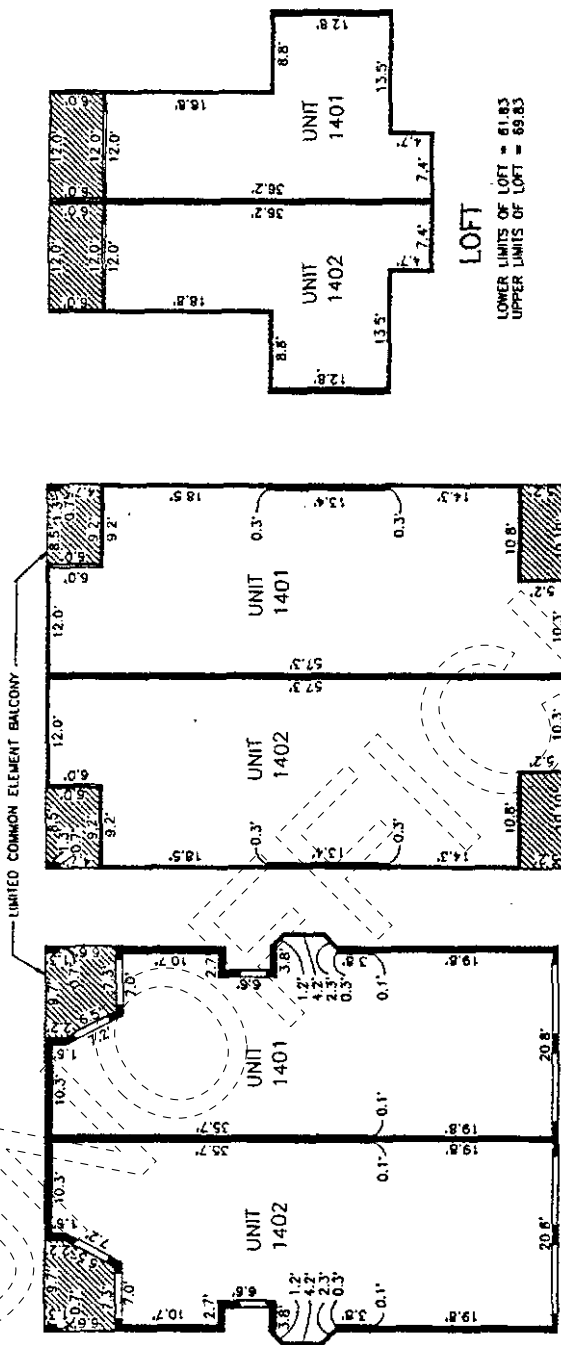
NOTE:
 ALL IMPROVEMENTS SHOWN
 HEREON ARE PROPOSED.
 DATE: 12-11-00

PROPERTY BOUNDARY

BUILDING LOCATION KEY MAP

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR
LOWER LIMITS OF 1st FLOOR = 40.10 *
UPPER LIMITS OF 1st FLOOR = 50.10

* NOTE :
THE FIRST FLOOR CONTAINS A GARAGE WHICH IS
4" BELOW THE LOWER LIMITS ELEVATION AND
SLOPES TO THE FRONT GARAGE DOOR.

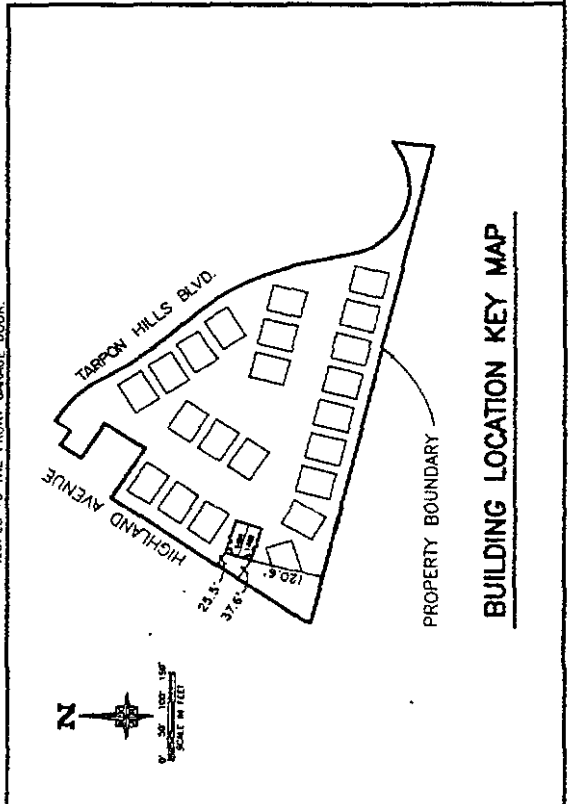
2nd FLOOR
LOWER LIMITS OF 2nd FLOOR = 51.50
UPPER LIMITS OF 2nd FLOOR = 60.83

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 61.83
UPPER LIMITS OF LOFT = 69.83

NOTE:
ALL BALCONIES SHOWN *VIA*
ARE LIMITED COMMON ELEMENTS.
SCALE: 1" = 10'



BUILDING LOCATION KEY MAP

BUILDING NUMBER 14
UNIT 1401 AND UNIT 1402

COMPUTED BY: *[Signature]*
DRAWN BY: *[Signature]*
COMP. CK'D BY: *[Signature]*
MAP CK'D BY: *[Signature]*
APPROVED BY: *[Signature]*

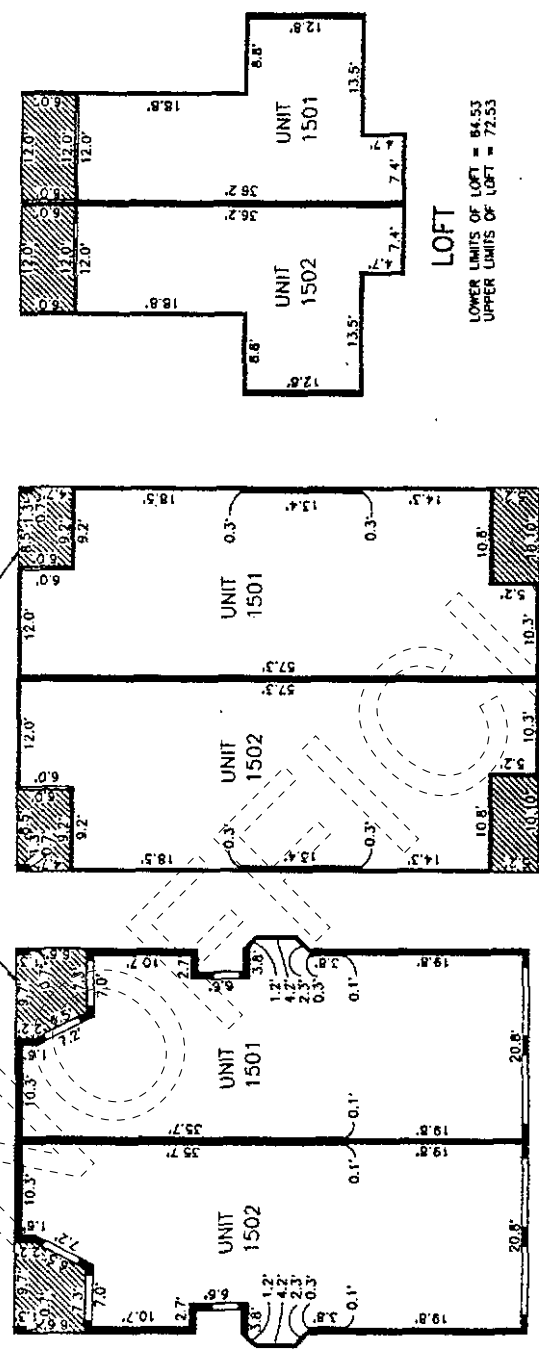
LLOVERAS, BAUR and STEVENS
CONSULTING ENGINEERS - SURVEYORS
18 FRODOORUM
COWARTY VALLE PLAZA 20228 U.S. HIGHWAY 19 N.
CLEARWATER, FLORIDA 33761 P.O. BOX 20345

NOTE:
ALL IMPROVEMENTS SHOWN
HEREON ARE PROPOSED.
DATE: 12-11-00

SHEET 17 OF 28

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

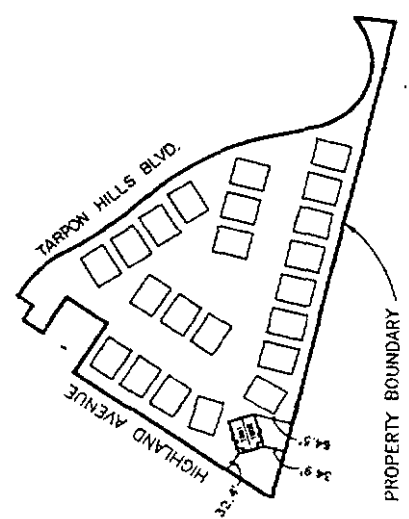
A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR
 LOWER LIMITS OF 1st FLOOR = 42.80'
 UPPER LIMITS OF 1st FLOOR = 52.80'
 *NOTE:
 THE FIRST FLOOR CONTAINS A GARAGE WHICH IS
 4" BELOW THE LOWER LIMITS ELEVATION AND
 SLOPES TO THE FRONT GARAGE DOOR.

2nd FLOOR
 LOWER LIMITS OF 2nd FLOOR = 54.20'
 UPPER LIMITS OF 2nd FLOOR = 63.53'
 OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT
 LOWER LIMITS OF LOFT = 64.53'
 UPPER LIMITS OF LOFT = 72.53'



NOTE:
 ALL BALCONIES SHOWN
 ARE LIMITED COMMON ELEMENTS.
 SCALE: 1" = 10'

COMPUTED BY: J.A.S.
 DRAWN BY: J.A.S.
 COMP. C.K.D.
 MAP C.K.D.
 APPROVED BY: J.A.S.
 SHEET 18 OF 26

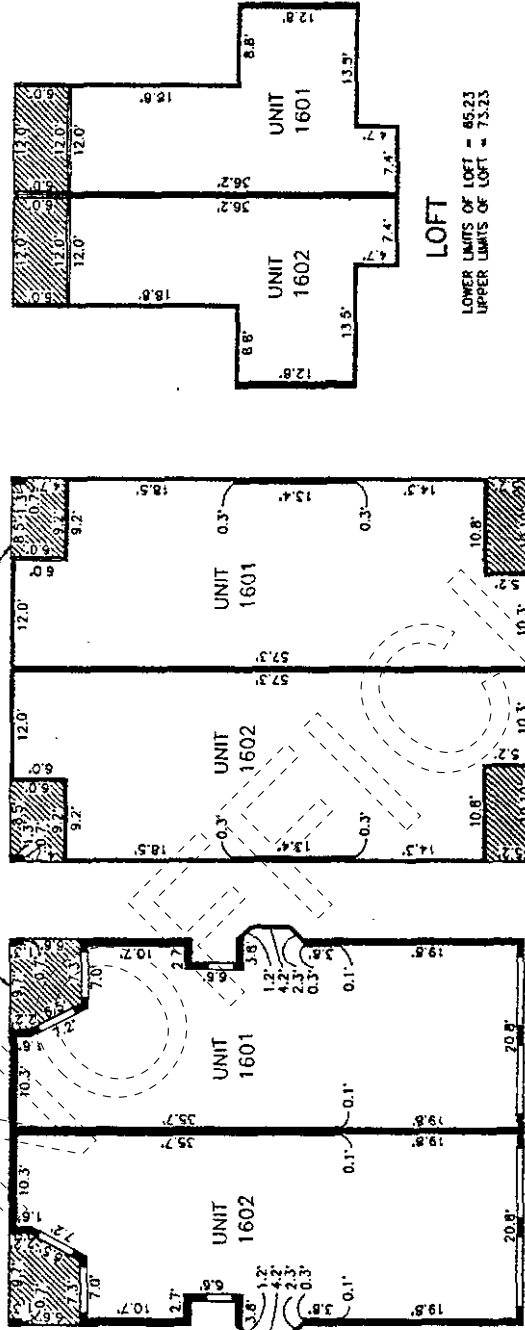
NOTE:
 ALL DIMENSIONS SHOWN
 HEREON ARE PROPOSED.
 DATE: 12-11-00

LOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 15 8000208
 COUNTRY VILLA PLAZA 29228 U.S. HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761 J.N.C. 26345

BUILDING NUMBER 15
UNIT 1501 AND UNIT 1502

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 43.50'
UPPER LIMITS OF 1st FLOOR = 53.50'

*NOTE:
THE FIRST FLOOR CONTAINS A GARAGE WHICH IS 4" BELOW THE LOWER LIMITS ELEVATION AND SLOPES TO THE FRONT GARAGE DOOR

2nd FLOOR

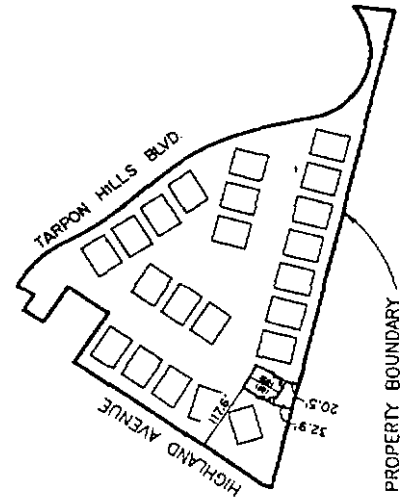
LOWER LIMITS OF 2nd FLOOR = 54.90
UPPER LIMITS OF 2nd FLOOR = 64.23

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 65.23
UPPER LIMITS OF LOFT = 73.23

NOTE:
ALL BALCONIES SHOWN
ARE LIMITED COMMON ELEMENTS.
SCALE: 1" = 10'



BUILDING LOCATION KEY MAP

BUILDING NUMBER 16
UNIT 1601 AND UNIT 1602

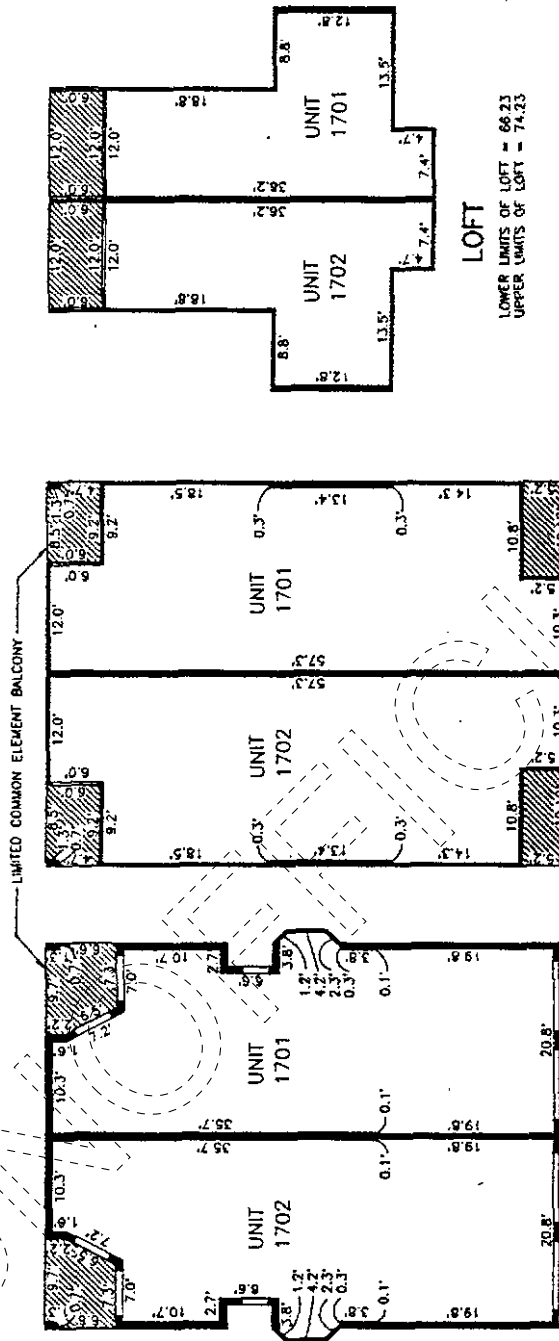
COMPUTED BY: [Signature]
DRAWN BY: [Signature]
CHECKED BY: [Signature]
MAP DATE: [Signature]
APPROVED BY: [Signature]
SHEET 19 OF 28

NOTE:
ALL IMPROVEMENTS SHOWN
HEREON ARE PROPOSED.
DATE: 12-11-00

LLOVERAS, BAUR and STEVENS
CONSULTING ENGINEERS - SURVEYORS
LB 00002008
COUNTRY VILLA PLAZA 28228 U.S. HIGHWAY 18 N.
CLEARWATER, FLORIDA 33761 J.N.: 28345

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 44.50' ±
 UPPER LIMITS OF 1st FLOOR = 54.50'

*NOTE:
 THE FIRST FLOOR CONTAINS A GARAGE WHICH IS
 4" BELOW THE LOWER LIMITS ELEVATION AND
 SLOPES TO THE FRONT GARAGE DOOR.

2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 55.90'
 UPPER LIMITS OF 2nd FLOOR = 65.23'

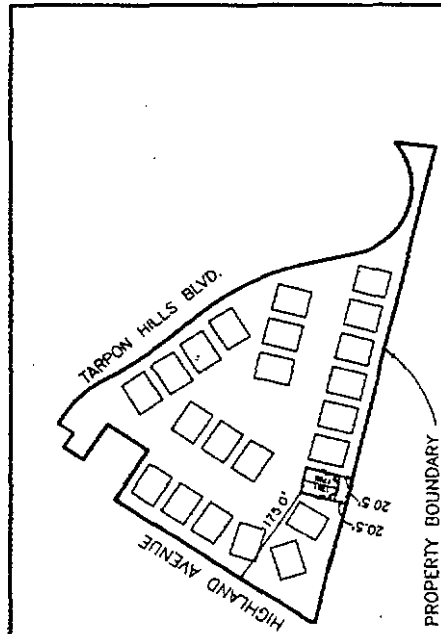
OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 66.23'
 UPPER LIMITS OF LOFT = 74.23'

COPY

BUILDING NUMBER 17
 UNIT 1701 AND UNIT 1702



BUILDING LOCATION KEY MAP

NOTE:
 ALL BALCONIES SHOWN *VOID*
 ARE LIMITED COMMON ELEMENTS.
 SCALE: 1" = 10'

COMPUTED BY: **LLOVERAS, BAUR and STEVENS**
 DRAWN BY: **LLOVERAS, BAUR and STEVENS**
 MAP CTD. BY: **LLOVERAS, BAUR and STEVENS**
 APPROVED BY: **LLOVERAS, BAUR and STEVENS**

CONSULTING ENGINEERS - SURVEYORS
 LB #0000208
 COUNTY VALA PLAZA 28228 U.S. HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761 J.N.: 28345

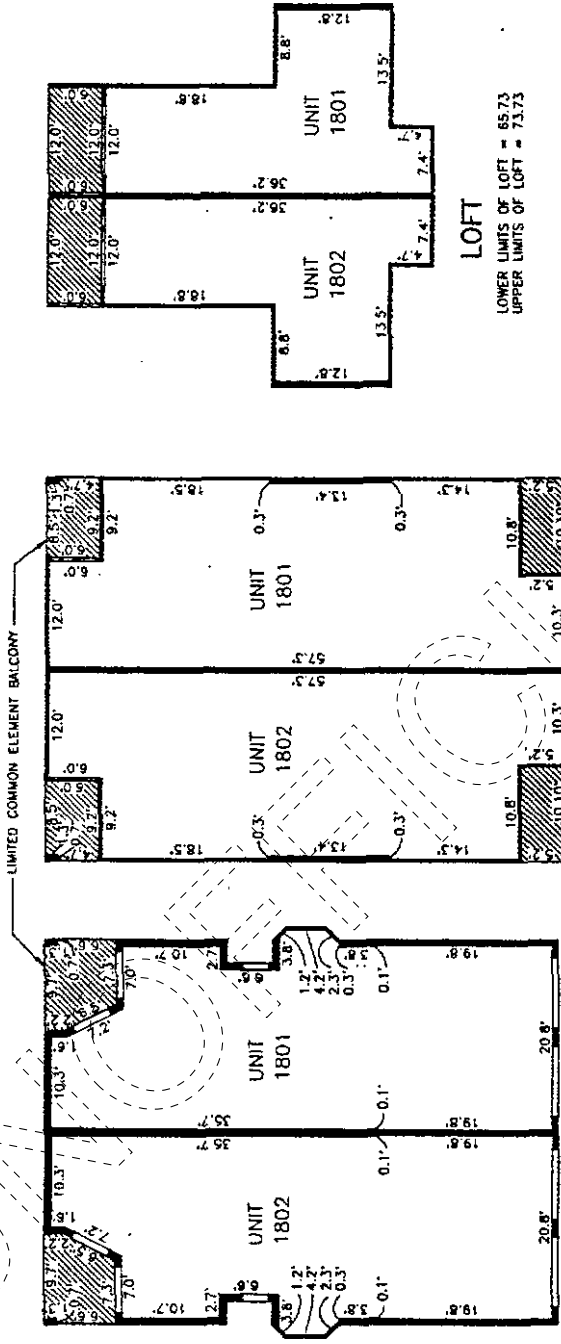
NOTE:
 ALL IMPROVEMENTS SHOWN
 HEREON ARE PROPOSED.
 DATE: 12-11-00

SHEET 20 OF 28

PINELLAS COUNTY FLA
 OFF. REC. BK 11218 PG 582

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 44.00'
 UPPER LIMITS OF 1st FLOOR = 54.00'

*NOTE:
 THE 1ST FLOOR CONTAINS A GARAGE WHICH IS 4' BELOW THE LOWER LIMITS ELEVATION AND SLOPES TO THE FRONT GARAGE DOOR.

2nd FLOOR

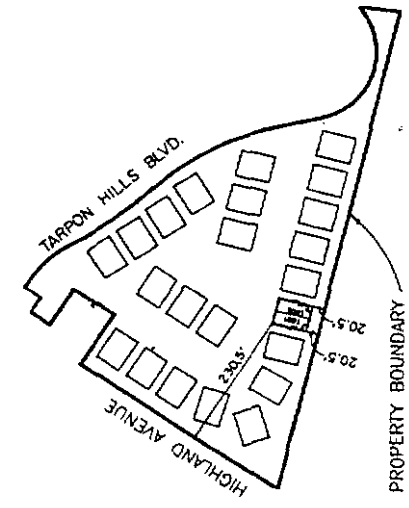
LOWER LIMITS OF 2nd FLOOR = 55.40
 UPPER LIMITS OF 2nd FLOOR = 64.73

OPTIONAL LIMITED COMMON ELEMENT BALCONY

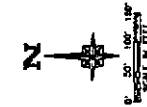
LOFT

LOWER LIMITS OF LOFT = 65.73
 UPPER LIMITS OF LOFT = 73.73

NOTE:
 ALL BALCONIES SHOWN WITH HATCH ARE LIMITED COMMON ELEMENTS.
 SCALE: 1/4" = 10'



BUILDING LOCATION KEY MAP



BUILDING NUMBER 18
 UNIT 1801 AND UNIT 1802

COMPUTED BY: [Signature]
 DRAWN BY: [Signature]
 CHECKED BY: [Signature]
 MAP C.K.D. BY: [Signature]
 APPROVED BY: [Signature]
 J.N.: 28345

NOTE:
 ALL IMPROVEMENTS SHOWN WITH HATCH ARE PROPOSED.
 DATE: 12-11-00

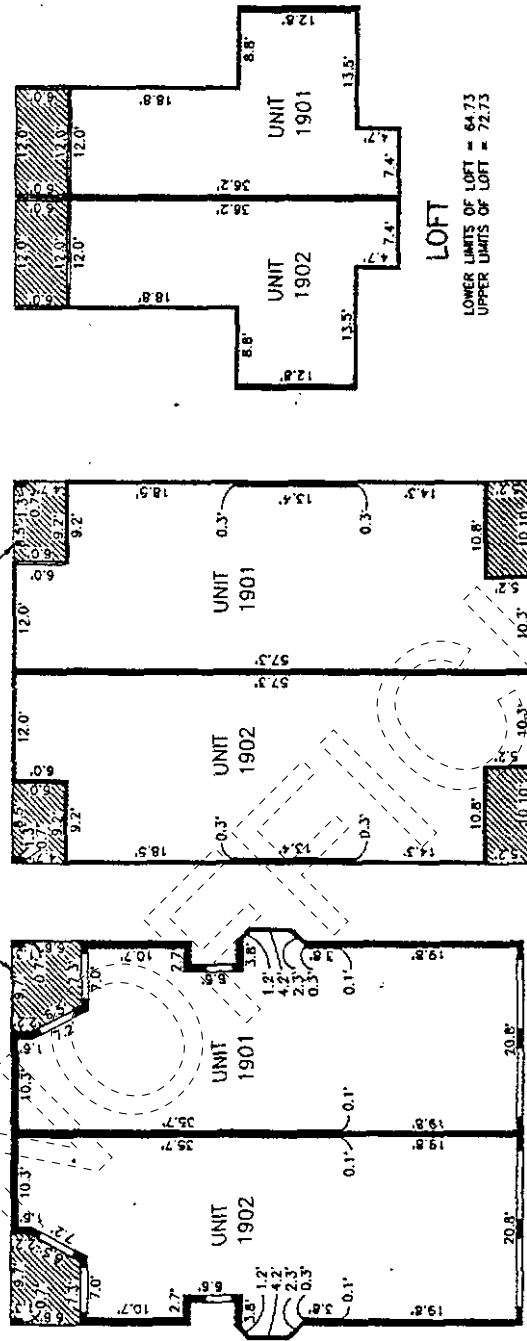
LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 LB #0000208
 COUNTRY WILIA PLAZA 29228 U.S. HIGHWAY 18 N.
 CLEARWATER, FLORIDA 33761

SHEET 21 OF 25

PINELLAS COUNTY FLA.
 OFF. REC. BK 1121B PG 883

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



LOFT

LOWER LIMITS OF LOFT = 64.73
 UPPER LIMITS OF LOFT = 72.73

1st FLOOR

LOWER LIMITS OF 1st FLOOR = 43.00*
 UPPER LIMITS OF 1st FLOOR = 53.00

*NOTE :

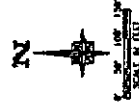
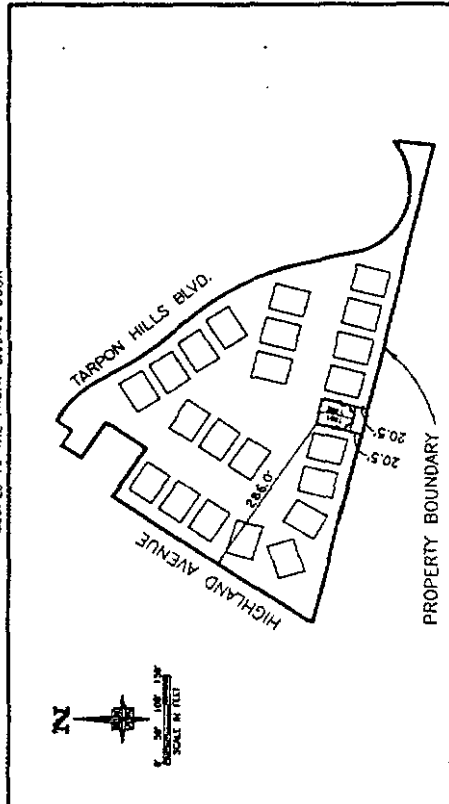
THE FIRST FLOOR CONTAINS A GARAGE WHICH IS 4" BELOW THE LOWER LIMITS ELEVATION AND SLOPES TO THE FRONT GARAGE DOOR

2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 54.40
 UPPER LIMITS OF 2nd FLOOR = 61.73

OPTIONAL LIMITED COMMON ELEMENT BALCONY

NOTE:
 ALL BALCONIES SHOWN ARE LIMITED COMMON ELEMENTS.
 SCALE: 1" = 10'



BUILDING LOCATION KEY MAP

BUILDING NUMBER 19
 UNIT 1901 AND UNIT 1902

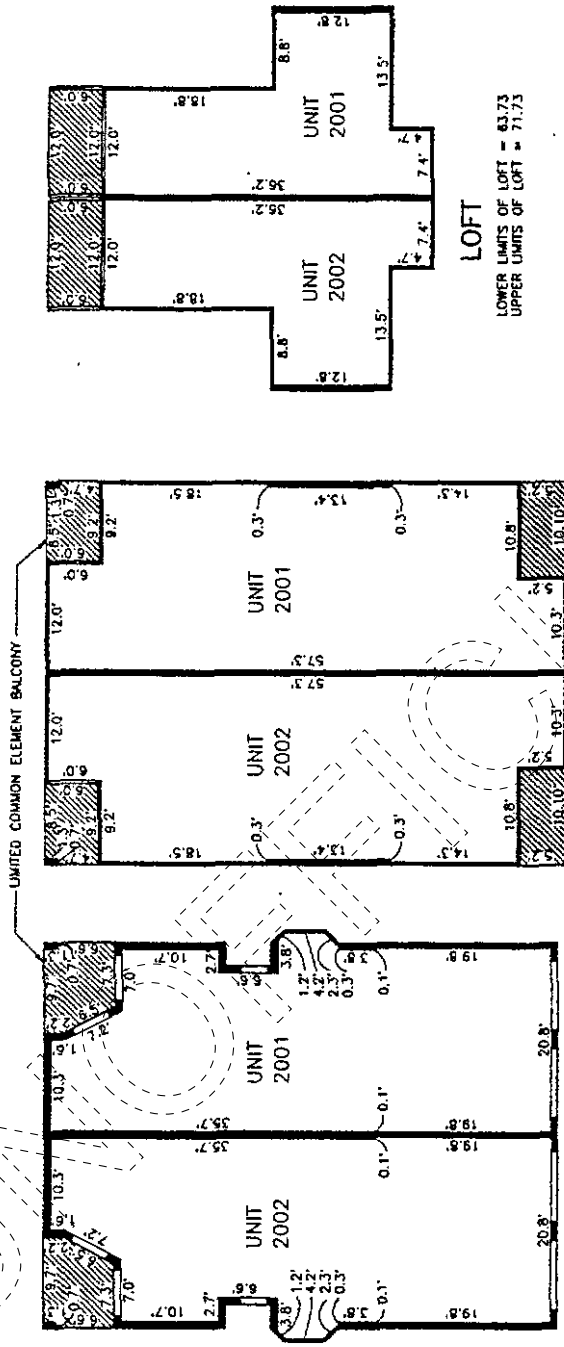
COMPUTED BY: [Signature]
 DRAWN BY: [Signature]
 COMP. CK'D. MAP CK'D. APPROVED BY: [Signature]
 LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 15 FIDUCIARIS
 COUNTY HALL PLAZA 23228 U.S. HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761 S.W. 20045

NOTE:
 ALL APPROXIMATIONS SHOWN HEREON ARE PROPOSED.
 DATE: 12-11-00

SHEET 22 OF 26

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

LOWER LIMITS OF 1st FLOOR = 42.00'
 UPPER LIMITS OF 1st FLOOR = 52.00'

*NOTE: THE FIRST FLOOR CONTAINS A GARAGE WHICH IS 4" BELOW THE LOWER LIMITS ELEVATION AND SLOPES TO THE FRONT GARAGE DOOR

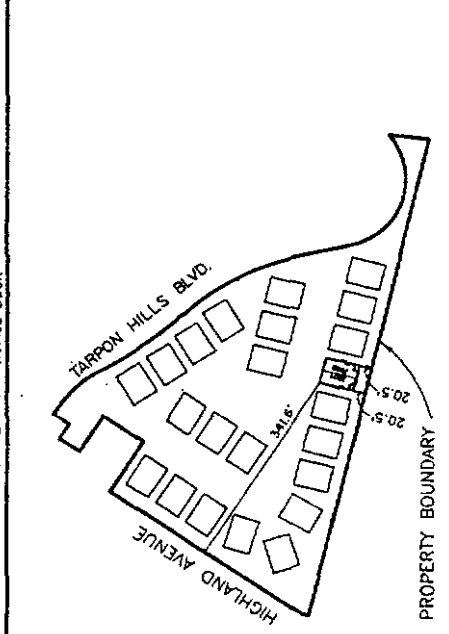
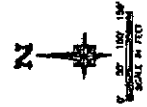
2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 51.40'
 UPPER LIMITS OF 2nd FLOOR = 62.73'

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT

LOWER LIMITS OF LOFT = 63.73'
 UPPER LIMITS OF LOFT = 71.73'



BUILDING LOCATION KEY MAP

NOTE: ALL BALCONIES SHOWN *W/O* ARE LIMITED COMMON ELEMENTS
 SCALE: 1" = 10'

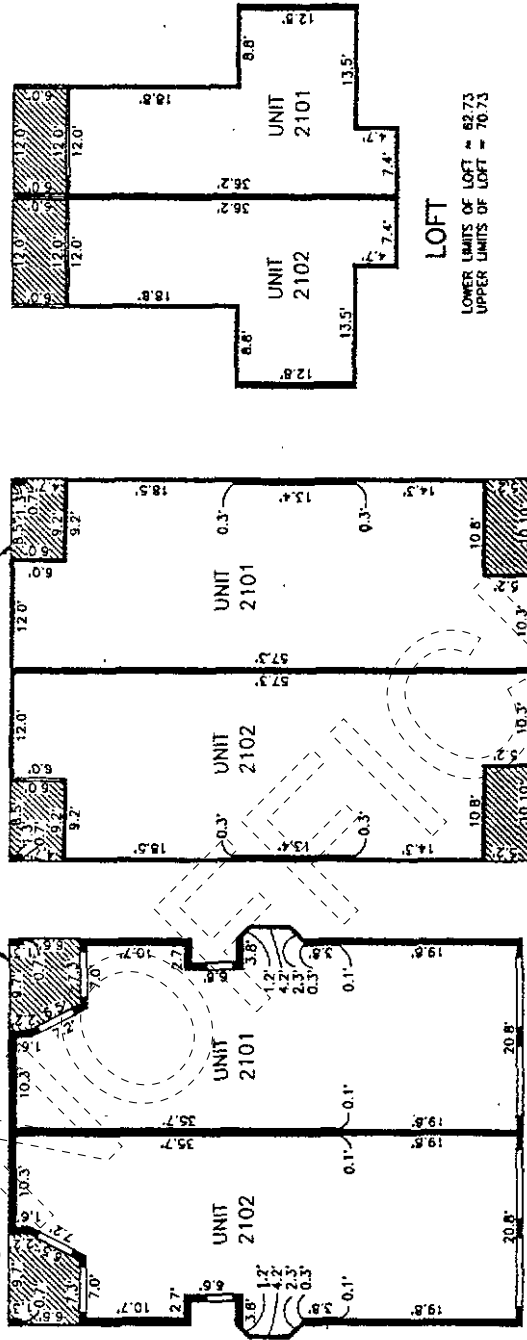
NOTE: ALL APPOINTMENTS SHOWN HEREON ARE PROPOSED.
 DATE: 12-11-00

COMPUTED BY: *[Signature]*
 DRAWN BY: *[Signature]*
 CHECKED BY: *[Signature]*
 APPROVED BY: *[Signature]*
 LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 I.B. #00002008
 COUNTRY WILLA PLAZA 29228 U.S. HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761 J.N.: 28345
 SHEET 23 OF 28

BUILDING NUMBER 20
 UNIT 2001 AND UNIT 2002

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR
 LOWER LIMITS OF 1st FLOOR = 41.00*
 UPPER LIMITS OF 1st FLOOR = 51.00

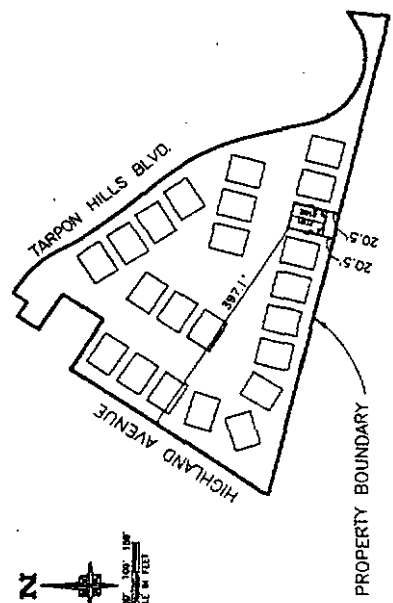
*NOTE:
 THE FIRST FLOOR CONTAINS A GARAGE WHICH IS
 BELOW THE LOWER LIMITS ELEVATION AND
 SLOPES TO THE FRONT GARAGE DOOR.

2nd FLOOR
 LOWER LIMITS OF 2nd FLOOR = 52.40
 UPPER LIMITS OF 2nd FLOOR = 61.73

OPTIONAL LIMITED COMMON ELEMENT BALCONY

LOFT
 LOWER LIMITS OF LOFT = 62.73
 UPPER LIMITS OF LOFT = 70.73

NOTE:
 ALL BALCONIES SHOWN
 ARE LIMITED COMMON ELEMENTS.
 SCALE: 1" = 10'



BUILDING LOCATION KEY MAP

**BUILDING NUMBER 21
 UNIT 2101 AND UNIT 2102**

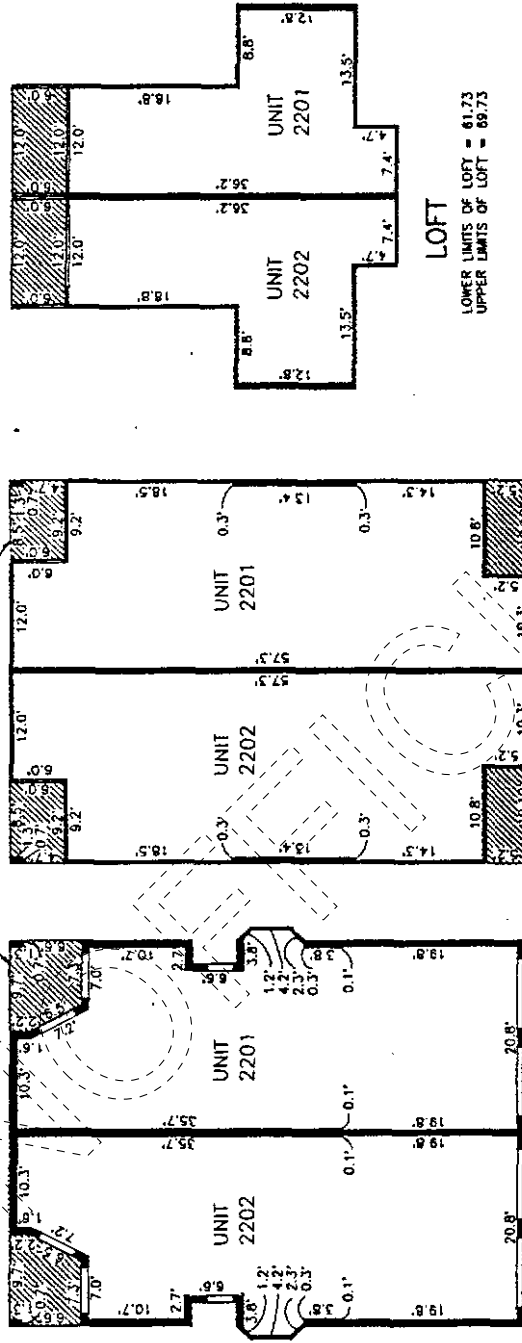
LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 18 F0000208
 COUNTRY VILLA PLAZA 29228 U.S. HIGHWAY 19 N
 CLEARWATER, FLORIDA 33761 J.N.: 26345

NOTE:
 ALL IMPROVEMENTS SHOWN
 ARE UNRECORDED.
 DATE: 12-11-00

COMPUTED BY: *PL*
 DRAWN BY: *PL*
 COMP. CK'D. BY: *PL*
 MAP CK'D. BY: *PL*
 APPROVED BY: *PL*
 SHEET 24 OF 28

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 PINELLAS COUNTY
 FLORIDA



LOFT
 LOWER LIMITS OF LOFT = 61.73
 UPPER LIMITS OF LOFT = 69.73

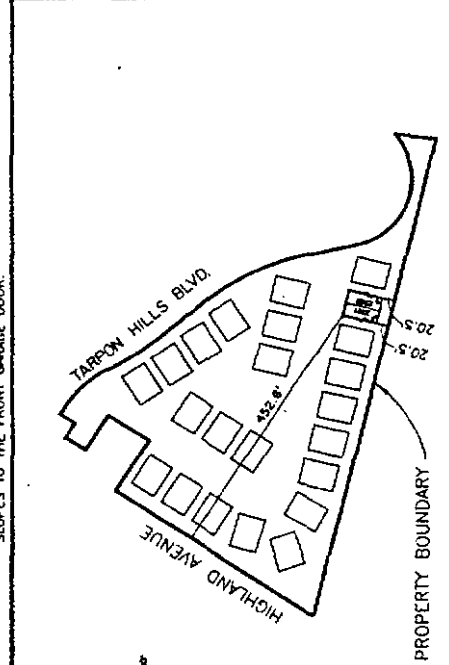
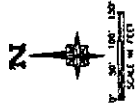
1st FLOOR
 LOWER LIMITS OF 1st FLOOR = 40.00 *
 UPPER LIMITS OF 1st FLOOR = 50.00

*NOTE:
 THE FIRST FLOOR CONTAINS A GARAGE WHICH IS
 4" BELOW THE LOWER LIMITS ELEVATION AND
 SLOPES TO THE FRONT GARAGE DOOR.

2nd FLOOR
 LOWER LIMITS OF 2nd FLOOR = 51.10
 UPPER LIMITS OF 2nd FLOOR = 60.73

OPTIONAL LIMITED COMMON ELEMENT BALCONY

NOTE:
 ALL BALCONIES SHOWN
 ARE LIMITED COMMON ELEMENTS
 SCALE 1" = 10'



BUILDING LOCATION KEY MAP

BUILDING NUMBER 22
 UNIT 2201 AND UNIT 2202

LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 15700 W. US HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761
 J.N.: 26345

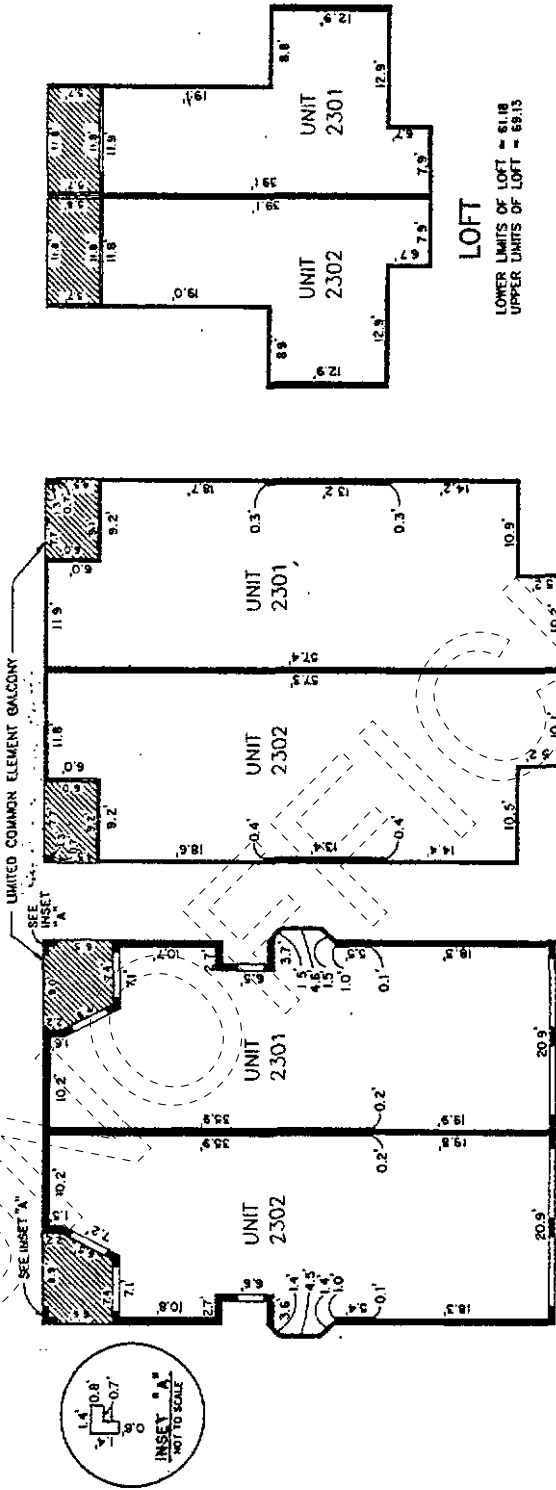
NOTE:
 ALL DIMENSIONS SHOWN
 BELOW ARE APPROXIMATE.
 DATE: 12-11-00

COMPUTED BY: [Signature]
 DRAWN BY: [Signature]
 MAP C.K'D. BY: [Signature]
 APPROVED BY: [Signature]

SHEET 25 OF 26

TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM

A PART OF SECTIONS 7, 8, 17 AND 18, TOWNSHIP 27 SOUTH, RANGE 16 EAST
 TARPON SPRINGS PINELLAS COUNTY FLORIDA



1st FLOOR

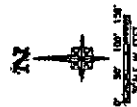
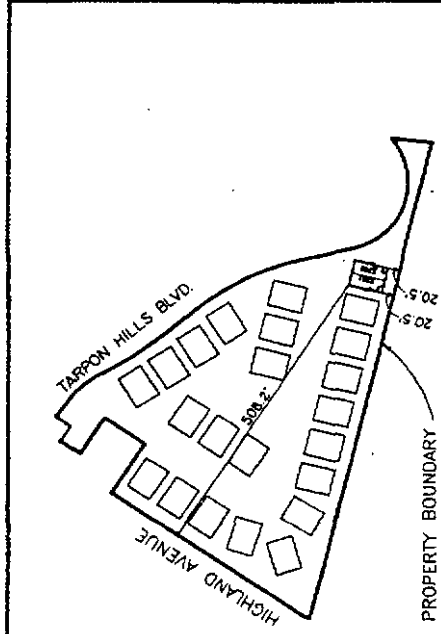
LOWER LIMITS OF 1st FLOOR = 39.35' ±
 UPPER LIMITS OF 1st FLOOR = 49.13'

2nd FLOOR

LOWER LIMITS OF 2nd FLOOR = 50.87'
 UPPER LIMITS OF 2nd FLOOR = 60.16'

LOFT

LOWER LIMITS OF LOFT = 61.18'
 UPPER LIMITS OF LOFT = 68.15'



NOTE:
 ALL BALCONIES SHOWN WITH
 ARE LIMITED COMMON ELEMENTS.
 SCALE: 1" = 10'

BUILDING LOCATION KEY MAP

NOTE:
 ALL IMPROVEMENTS SHOWN
 HEREIN ARE PROPOSED.
 DATE:

LLOVERAS, BAUR and STEVENS
 CONSULTING ENGINEERS - SURVEYORS
 LB #0000206
 COUNTRY VELA PLAZA 28228 U.S. HIGHWAY 19 N.
 CLEARWATER, FLORIDA 33761 J.N.: 26343

COMPUTED BY: [Signature]
 DRAWN BY: [Signature]
 COMP. CK'D. BY: [Signature]
 MAP CK'D. BY: [Signature]
 APPROVED BY: [Signature]
 SHEET 26 OF 26

PINELLAS COUNTY FLA 988
 OFF. REC. BK 11218 PG 988

PINELLAS COUNTY FLA.
OFF REC BK 11218 PG 689

State of Florida



Department of State

I certify from the records of this office that TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I CONDOMINIUM ASSOCIATION, INC. is a corporation organized under the laws of the State of Florida, filed on December 13, 2000.

The document number of this corporation is N00000008241.

I further certify that said corporation has paid all fees due this office through December 31, 2000, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

I further certify that this is an electronically transmitted certificate authorized by section 15.16, Florida Statutes, and authenticated by the code, 001A00003360-012201-N00000008241-1/1, noted below.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
Twenty-second day of January, 2001

Authentication Code: 001A00003360-012201-N00000008241-1/1



CR2EO22 (1-99)

Katherine Harris

Katherine Harris
Secretary of State

ARTICLES OF INCORPORATION

OF

TARPON HIGHLANDS AT LAKE TARPON
SAIL & TENNIS CLUB I CONDOMINIUM ASSOCIATION, INC.

The undersigned by these Articles associate themselves for the purpose of forming a corporation not for profit under Chapter 617, Florida Statutes, and certify as follows:

I.

Name

The name of the corporation shall be TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I CONDOMINIUM ASSOCIATION, INC. For convenience the corporation shall be referred to in this instrument as the Association.

II.

Purpose

2.1 The purpose for which the Association is organized is to provide an entity pursuant to the Florida Condominium Act, which is Chapter 718, Florida Statutes, for the operation of TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM, according to the Declaration of Condominium now or hereafter recorded in the Public Records of Pinellas County, Florida, located upon lands in Pinellas County, Florida.

2.2 The Association shall make no distributions of income to its members, directors or officers.

III.

Power

The powers of the Association shall include and be governed by the following provisions:

3.1 The Association shall have all of the common law and statutory powers of a corporation not for profit not in conflict with the terms of these Articles.

3.2 The Association shall have all of the powers and duties set forth in the Condominium Act, these Articles and the Declaration of Condominium, and all of the powers and duties reasonably necessary to operate the condominium pursuant to the Declaration as may be amended from time to time, including but not limited to the following:

a. To make and collect assessments against members as apartment owners to defray the costs, expenses and losses of the condominium, and to account to each member for assessments against that member's apartment.

b. To use the proceeds of assessments in the exercise of its powers and duties.

c. To maintain, repair, replace and operate the property of the condominium, including easements, specifically, the surface water management system facilities as permitted by the Southwest Florida Water Management District, including, but not limited to, all inlets, ditches, swales, culverts, water control structures, retention and detention areas, ponds, lakes, flood plain compensation areas, wetlands and any associated buffer areas, and wetland mitigation areas.

d. To purchase insurance upon the property of the condominium and insurance for the protection of the Association and its members as apartment owners.

e. To reconstruct the improvements after casualty and to further improve the property.

f. To make and amend reasonable rules and regulations respecting the use of the property in the condominium, other than the restrictions contained in the Declaration of Condominium; provided, however, that all such rules and regulations and their amendments shall be approved by not less than sixty-seven percent of the votes of the entire membership of the Association before such shall become effective.

g. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, these Articles, the Bylaws of the Association and the Regulations for the use of the property in the condominium.

h. To contract for the management and maintenance of the condominium property and to authorize a management agent to assist the Association in carrying out its powers and duties by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the common elements with funds as shall be made available by the Association for such purposes. The association and its officers shall, however, retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including but not limited to the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

i. To employ personnel to perform the services required for proper operation of the condominium.

j. To be a member of the Lake Tarpon Sail & Tennis Club Common Element Association, Inc. ("Master Association"), and appoint a member of this Association as a member of the Board of Directors of the Master Association.

k. In no event shall the members of a particular condominium be charged with any portion of the expenses for any other condominium, but shall be charged only for the expenses of their particular condominium and their equitable share of the expenses of any common elements, easements, or other areas used in common by more than one condominium.

3.3 All funds and titles of all properties acquired by the Association and their proceeds shall be held in trust for the members of the condominium in accordance with the provisions of the Declaration of Condominium, these Articles of Incorporation, and the Bylaws.

IV.

PINELLAS COUNTY FLA.
OFF. REC. BK 11218 PG 693Members

4.1 The members of the Association shall consist of all the record owners, by deed or otherwise, of condominium apartments in TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM; and after termination of the condominium shall consist of those who are members at the time of such termination and their successors and assigns.

4.2 Change of membership in the Association shall be established, after receiving approval of the Association required by the Declaration of Condominium, by recording in the Public Records of Pinellas County, Florida, a deed, or other instrument establishing a record title to the unit in the condominium and the delivery to the Association of a copy of such instrument. The owner designated by such instrument thus becomes a member of the Association and the membership of the prior owner is terminated.

4.3 The share of a member in the funds and assets of the Association cannot be assigned, hypothecated and transferred in any manner except as an appurtenance to his apartment.

4.4 The owner of each apartment shall be entitled to one vote as a member of the Association. The manner of exercising voting rights shall be determined by the Bylaws of the Association.

4.5 The terms "apartment" and "apartment owners" or "owners" shall have the same meaning as "unit" or "owner" as same are defined in the Condominium Act.

V.

Directors

5.1 The affairs of the Association will be managed by a Board consisting of the number of directors determined by the Bylaws, but not less than three directors, and in the absence of such determination shall consist of three directors. Directors need not be members of the Association.

5.2 Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the Bylaws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided in the Bylaws.

5.3 When unit owners, other than the Developer, own fifteen percent (15%) or more of the units that will be operated by the 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. The unit owners, other than the Developer, shall be entitled to elect not less than a majority of the members of the Board of Directors after the first of the following occurs:

(a) three (3) years after sales by the Developer have been closed on at least fifty percent (50%) of the units to be operated by the Association; (b) three (3) months after sales have been closed by the Developer of ninety percent (90%) of the units that will be operated by the Association, (c) when all of the units that will be operated by the Association have been completed and some of them conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business; (d) 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; or (e) seven (7) years after recording the Declaration of Condominium in the public records of the county in which the condominium is located. The Developer shall be entitled to elect at least one (1) member of the Board of Directors as long as the Developer holds for sale in the ordinary course of business five percent (5%) of the units in a condominium operated by the Association.

5.4 Within seventy-five (75) days after unit owners other than the Developer are entitled to elect a member or members to the Board of Directors, the Association shall call and give not less than sixty (60) days notice of an election for the members of the

Board. The election shall proceed as provided in Section 718.112 (2) (d), Florida Statutes.

5.5 The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

<u>Names</u>	<u>Addresses</u>
Steve Pohlit	P.O. Box 897, Largo, FL 33779
Anita Scott	P.O. Box 897, Largo, FL 33779
Mike Fantasia	P.O. Box 897, Largo, FL 33779

VI.

Officers

The affairs of the Association shall be administered by the officers designated in the Bylaws. The officers shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association and shall serve at the pleasure of the Board of Directors. The names and addresses of the Officers who shall serve until their successors are designated by the Board of Directors are as follows:

<u>Office</u>	<u>Name</u>	<u>Address</u>
President	Steve Pohlit	P.O. Box 897 Largo, FL 33779
Secretary	Steve Pohlit	P.O. Box 897 Largo, FL 33779
Treasurer	Steve Pohlit	P.O. Box 897 Largo, FL 33779

VII.

Registered Agent and Office

The street address of the initial registered office of the Association shall be 1253 Park Street, Clearwater, FL, 33756. The initial registered agent for the Association at the above address shall be R. Carlton Ward.

VIII.

Principal Office and Corporation Address

The street address of the Principal office and the corporation shall be 12233 - 94th Street North, Largo, Florida, 33773.

IX

Indemnification

Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding or settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except when the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

X.

Bylaws

The first Bylaws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded in the manner provided by the Bylaws.

XI.

Amendments

Amendments to the Articles of Incorporation shall be proposed and adopted in the following manner:

11.1 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.

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

a. Such approvals must be by not less than seventy-five percent (75%) of the entire membership of the Board of Directors and by not less than sixty-seven percent (67%) of the votes of the entire membership of the Association; or

b. By not less than eighty percent (80%) of the votes of the entire membership of the Association; or

11.3 Provided, however, that no amendment shall make any changes in the qualifications for membership nor the voting rights of members, nor any change in Section 3.3 of paragraph III, without approval in writing by all members affected by said change and the joinder of all owners of mortgages upon the condominium. No amendment shall be made that is in conflict with the Condominium Act or the Declaration of Condominium.

XII.

Term

The term of the Association shall be perpetual.

XIII.

Subscribers

The name and address of the subscriber of these Articles of Incorporation is as follows:

<u>Name</u>	<u>Address</u>
Steve Pohlit	12233 - 94th Street North Largo, Florida 33733

IN WITNESS WHEREOF, the undersigned has affixed his signature
this 12th day of December, 2000.

Steve Pohlit
Steve Pohlit

STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, the undersigned authority, personally appeared
Steve Pohlit, who is personally known to me or who has produced
N/A as identification and who, after being
duly sworn, acknowledged that he executed the foregoing Articles of
Incorporation for the purposes expressed in such Articles this 12th
day of December A.D., 2000.

Patricia Britts
Name: PATRICIA BRITTS
Notary Public
Commission No.: _____
My Commission Expires: _____



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BYLAWS

OF

TARPON HIGHLANDS AT LAKE TARPON SAIL &
TENNIS CLUB I CONDOMINIUM ASSOCIATION, INC.

A corporation not for profit
under the Laws of the State of Florida

I.

Identity

Section 1. These are the Bylaws of TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I CONDOMINIUM ASSOCIATION, INC., called Association by these Bylaws, a corporation not for profit under the Laws of the State of Florida, the Articles of Incorporation of which were filed in the office of the Secretary of State on the 13th day of December, A.D. 2000. The Association has been organized for the purpose of administering TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM, pursuant to Chapter 718, Florida Statutes, called the Condominium Act in these Bylaws, which condominium is identified by the name TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I, A CONDOMINIUM, and is located upon the lands described in the Declaration of Condominium.

Section 2. The office of the Association shall be at 12233 - 94th Street North, Largo, Florida, 33773.

Section 3. The Association shall operate upon the calendar year beginning on the 1st day of January and ending on the 31st day of December of each year. The Board of Directors is expressly authorized to change from a calendar year basis to a fiscal year basis whenever deemed expedient and for the best interests of the Association.

Section 4. The seal of the Association shall bear the name of the Association, the word "Florida," and the words "Corporation not for profit" and the year of incorporation, an impression of which is as follows:

II.

Definitions

Section 1. All words, phrases, names and terms used in these Bylaws, the Declaration of Condominium, the Articles of Incorporation of the Condominium Association, and Exhibit "A" attached to said Declaration shall have the same meaning and be used and defined the same as they are in the Condominium Act unless the context of said instruments otherwise requires.

III.

The Association

Section 1. Members. The owners of the condominium parcels shall be the members of the Association.

a. Any legal entity capable of ownership of real property under the laws of Florida shall be eligible for membership.

b. Any legal entity, upon acquiring title to a condominium parcel, shall thereby become a member of the Association; and upon conveyance or transfer of said ownership, said owner's membership in the Association shall automatically cease.

Section 2. Place of Meetings. Meetings of the membership shall be held at the principal office or place of business of the Association, or at such other suitable place convenient to the membership as may be designated by the Board of Directors.

Section 3. Annual Meetings. The annual meeting of the Association shall be held on such date and at such time and place as may be set by the Board of Directors from time to time, provided, there shall be an annual meeting every calendar year and no later than thirteen (13) months from the previous annual meeting. At the annual meeting, the members shall elect directors and may transact such business of the Association as may properly come before them.

Section 4. Special Meetings. Special meetings of the members may be called by the President and shall be called by the President or Secretary at the request in writing of the Board of Directors or at the request in writing to the board of ten (10) percent of the voting interest if the meeting is for purposes recalling a member of the board pursuant to Article IV (section 1) (b) or for the purpose of the adoption of a budget by unit owners pursuant to Article VI. Such requests shall state the purpose or purposes of the proposed meeting.

Section 5. Notice of Meetings. It shall be the duty of the Secretary to mail a notice of each annual or special meeting, which notice shall incorporate an identification of agenda items and state the purpose as well as the time and place where it is to be held, to each member of record, at his address as it appears on the membership books of the Association, and if no such address appears, at his last known place of address, at least fourteen (14) days for an annual meeting and ten days (10) for a special meeting, prior to such meeting. For annual meetings the post office certificate of mailing shall be retained as proof of such mailing and the notice shall be posted in a conspicuous place at least fourteen (14) continuous days preceding the meeting. The mailing of a notice in the manner provided in this Section shall be considered notice served.

Section 6. Minutes. Minutes of all meetings shall be kept in a businesslike manner and available for inspection by unit owners and Board members at all reasonable times.

Section 7. Majority of Owners. As used in these Bylaws, a "majority of owners" shall consist of that number that shall exceed fifty percent (50%) thereof.

Section 8. Quorum. Except as otherwise provided in these Bylaws, the presence in person or by proxy of members representing more than thirty three and one-third percent (33-1/3%) of voting interests shall constitute a quorum.

Section 9. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting to a time not later than ten (10) days from the time the original meeting was called, and hold the meeting adjourned, with additional notice, provided that a quorum can be obtained for such meeting.

Section 10. Voting. Except as provided in Section 718.112 (2) Florida Statutes, voting may be by general or limited proxy. At every meeting of the members, the owner or owners of each unit, shall have the right to cast one vote as set forth in the Declaration. The vote of the majority of those present, shall decide any question brought before such meeting, unless the question is one upon which, by express provision of statute, or of the Declaration of Condominium, or of the Articles of Incorporation, or of these Bylaws, a different vote is required, in which case such express provision shall govern and control. If a unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit according to the roster of unit owners and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or the Secretary of the corporation and filed with the Secretary of the Association. Those certificates shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the unit concerned. A certificate designating the person entitled to cast the vote for a unit may be revoked by an owner of a share of the unit. If a certificate designating the person entitled to cast the vote for a unit is not on file, the vote of the owners shall not be considered in determining whether a quorum is present nor for any other purpose, except if the unit is owned jointly by husband and wife.

If the unit is owned jointly by husband and wife, the following provisions are applicable:

a. They may, but are not required, to designate a voting member;

b. If they do not designate a voting member, and if both are present at a meeting and are unable to concur on a decision upon any subject requiring a vote, they shall lose the right to vote on the subject at that meeting;

c. When they do not designate a voting member, and only one is present at a meeting, the person present may cast the unit's vote.

Section 11. Proxies. A member may appoint any other member, any owner of any condominium parcel, the developer, or the manager as a proxy. Any proxy must be filed with the secretary before the appointed time of each meeting.

Section 12. Order of Business. The order of business at all annual or special meetings of the members shall be as follows:

- a. Roll call.
- b. Proof of notice of meeting or waiver of notice.
- c. Reading of the minutes of preceding meeting.
- d. Reports of officers,
- e. Reports of committees.
- f. Election of officers (if election is to be held).
- g. Unfinished business.
- h. New business.

IV.

Administration

Section 1.

a. Number and Qualification. The affairs of the Association shall be governed by a Board of Directors. The number of directors which shall constitute the Board shall be not less than three (3) nor more than five (5). The Board of Directors may from time to

time increase or decrease the number of persons to serve on the Board, provided there is always an odd number of members and there is never less than three (3) nor more than five (5) members. Any increase or decrease in the number of members shall be effectuated prior to the notice of the next annual meeting, and such change in numbers shall be effective as of the date of the regular election at such annual meeting. The Directors shall be elected at the annual meeting of the owners by a plurality vote and each Director shall serve for a term of one year or until his successor shall be elected and duly qualified, except that the initial Directors shall serve until their resignation or relinquishment of control of the Association by the Developer pursuant to Article V of the Articles of Incorporation. The Developer reserves the right, in its sole discretion, to remove and replace any of its initial Directors or its replacement of initial Directors. The election of directors shall comply with the requirements of Section 718.112(2)(d)3, Florida Statutes.

b. Removal. Directors may be removed, with or without cause, by an affirmative vote or agreement in writing of a majority of all voting interests. The vacancy so created shall be filled by the members of the Association.

c. Vacancies. Except as to vacancies provided by removal of Directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors.

Section 2. Powers and Duties. The Board of Directors shall have the powers and duties necessary for the administration of the affairs of the Association, and may do all such acts and things as are not by the Declaration, the Articles of Incorporation of the Condominium Association, the Condominium Act, or these Bylaws directed to be exercised and done by the members or officers. The

powers of the Board shall include, but not be limited to, the following:

a. All powers and duties of the Condominium as set forth in the Condominium Act and in the Articles of Incorporation of the Association.

b. To prepare and adopt an annual operating budget, which budget shall be sufficient in amount to pay for all necessary expenses and expenditures to be shared in common by the respective owners of units, and including a reasonable reserve for repairs, upkeep and replacement of the common elements and for contingencies.

c. To prepare a detailed report of the acts for the previous year, and present same at the annual meeting of members.

d. To determine who shall act as legal counsel for the Association whenever necessary.

e. To determine the depository for the funds of the Association.

f. To acquire the necessary personnel needed for the maintenance, care, and upkeep of the common elements, and set the salaries of said personnel.

g. Assess and collect all assessments pursuant to the Condominium Act.

h. Establishment of reserves or making assessments for betterments to the condominium property.

i. Within 90 days after the end of the fiscal year, the Association Board of Directors shall prepare and complete or cause to be prepared and completed by a third party, a financial report for the preceding fiscal year. Within twenty one (21) days after the financial report is completed or received by the Association from the third party, the Association shall mail to each unit owner at the address last furnished to the Association by the unit owner, or hand delivered to each unit owner, a copy of the financial report or a notice that a copy of the financial report will be

mailed or hand delivered to the unit owner, without charge, upon request of a written request from the unit owner. The financial report shall be prepared based upon rules established by the Division of Florida Land Sales, Condominiums and Mobile Homes of the Department of Business and Professional Regulation, State of Florida, and pursuant to Florida Statute 718.111(13).

Section 3. Management Agent. The Board of Directors may employ for the Association a management agent at a compensation established by the Board for the management and maintenance of the condominium property and authorize the management agent to assist the Association in carrying out its powers by performing such functions as the submission of proposals, collection of assessments, preparation of records, enforcement of rules and maintenance, repair and replacement of the common elements with funds as shall be made available by the Association for such purposes. The Association and its officers shall, however, retain at all times the powers and duties granted by the condominium documents and the Condominium Act, including but not limited to the making of assessments, promulgation of rules and execution of contracts on behalf of the Association.

Section 4. Compensation. No compensation shall be paid to directors for their services as directors. No remuneration shall be paid a director for services performed by him for the Association in any other capacity, unless a resolution authorizing such remuneration shall have been unanimously adopted by the Board of Directors before the services are undertaken.

Section 5. Organization Meeting. The first meeting of the Board of Directors shall be held within ten days after the annual members' meeting, at such place as shall be fixed by the Board with notice as required in Section 8 hereof.

Section 6. Regular Meetings. Regular meetings of the directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors, but

at least two such meetings shall be held during each fiscal year. Notice of regular meetings of the Board of Directors shall be given to each director, personally or by mail, telephone or facsimile, at least three days prior to the day named for such meeting.

Section 7. Special Meetings. Special meetings of the Board of Directors may be called by the President on three days' notice to each director, given personally or by mail, telephone or facsimile, which notice shall state the time, place (as hereinabove provided) and purpose of the meeting. Special meetings of the Board of Directors shall be called by the President and Secretary, in like manner and on like notice, on the written request of at least two directors.

Section 8. Notice of Meetings to Unit Owners. Meetings of the Board of Directors shall be open to all unit owners and notices of meetings, which notice shall specifically incorporate an identification of agenda items, shall be posted conspicuously forty-eight (48) continuous hours preceding the meeting for the attention of unit owners, except in an emergency. However, written notice of any meeting at which non-emergency special assessments, or at which amendment to rules regarding unit use shall be proposed, discussed or approved, shall be mailed or delivered to the unit owners and posted conspicuously on the condominium property not less than fourteen (14) days prior to the meeting. Evidence of compliance with this fourteen (14) day notice shall be made by affidavit, executed by the secretary and filed among the official records of the association. Notice of any meeting where regular assessments against unit owners are to be considered for any reason shall specifically contain a statement that assessments will be considered and the nature of such assessments.

Section 9. Minutes. Minutes of all meetings of the Board of Directors and of the unit owners shall be kept in a businesslike manner and available for inspection by unit owners and Board members at all reasonable times.

Section 10. Quorum. At all meetings of the Board of Directors a majority of the directors shall constitute a quorum for the transaction of business, and the acts of the majority of the directors present at a meeting at which a quorum is present shall be the acts of the Board of Directors. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted with further notice, provided a quorum is present.

Section 11. Fidelity Bonds. The Board of Directors shall require that all persons who control or disburse Association funds as defined in Section 718.111(11)(d), Florida Statutes as amended shall furnish adequate fidelity bonds, with the premiums for such bonds to be paid by the Association.

Section 12. Designation of Officers. The principal officers of the Association shall be President, Vice President, a Secretary and a Treasurer, all of whom shall be elected by the Board of Directors. The Board of Directors may appoint an Assistant Treasurer and an Assistant Secretary, and other such officers as in their judgement may be necessary.

Section 13. Election of Officers. The officers of the Association shall be elected annually by the Board of Directors at the organization meeting of each new Board, and shall hold office at the pleasure of the Board.

Section 14. Removal of Officers. Upon an affirmative vote of a majority of the members of the Board of Directors, any officer may be removed, either with or without cause, and his successor elected at any regular meeting of the Board of Directors, or at any special meeting of the Board called for such purpose.

Section 15. President. The president shall be the chief executive officer of the Association. He shall preside at all meetings of the Association and of the Board of Directors. He

shall have all of the general powers and duties which are usually vested in the office of the president of the Association.

Section 16. Secretary. The secretary shall keep the minutes of all meetings of the Board of Directors, and the minutes of all meetings of the Association; he shall have charge of such books and papers as the Board of Directors may direct; and he shall, in general, perform all the duties incident to the office of secretary.

Section 17. Treasurer. The treasurer shall have responsibility for Association funds and securities, and shall be responsible for keeping full and accurate accounts of all receipts and disbursements in books belonging to the Association. He shall be responsible for the deposit of all monies and other valuable effects in the name, and to the credit, of the Association in such depositories as may from time to time be designated by the Board of Directors.

v.

Assessment and Collection of Common Expenses

Each unit owner shall share that percentage of the common expenses, and own that percentage of the common surplus, in direct relationship to the percentage of the common elements owned by said unit owner. Assessments for the common expenses, including those required under any Management Contract, including reasonable attorneys' fees and other costs of collecting any assessments, shall be secured by a lien against the condominium parcel against which it is made and such lien shall arise in favor of the Association and shall come into effect upon recordation of the Declaration of Condominium. Said lien shall date back to the date of the Declaration and shall be prior to the creation of any homestead status or any subsequent lien or encumbrance, except that said lien shall be subordinate and inferior to that of any institutional first mortgage. Assessments shall be made not less frequent than quarterly in an amount no less than required to

provide funds in advance for payment of all of the anticipated current operating expenses and for all of the unpaid operating expenses previously incurred.

VI.

Annual Budget

Pursuant to Article IV, Section 2, paragraph (b) of these Bylaws, the Board of Directors shall have the power and duty of preparing and adopting an annual operating budget for the Association. The Board of Directors shall mail or hand deliver to each unit owner at the address last furnished to the Association, a meeting notice and copies of the proposed annual budget of common expenses not less than fourteen (14) days prior to the meeting of the unit owners or the Board of Administration at which the budget will be considered. Evidence of compliance with this fourteen day notice must be made by an Affidavit executed by an officer of the Association or the Manager or other person providing notice of the meeting and filed among the official records of the Association. If the Board adopts in any fiscal year an annual budget which requires assessments against unit owners which exceed one hundred fifteen percent (115%) of assessments for the preceding fiscal year, the Board shall conduct a special meeting of the unit owners to consider a substitute budget if the Board receives, within twenty-one (21) days after adoption of the annual budget, a written request for a special meeting from at least 10 percent of all voting interests. The special meeting shall be conducted within 60 days after adoption of the annual budget. At least fourteen (14) days prior to such special meeting, the Board shall hand deliver to each unit owner, or mail to each unit owner at the address last furnished to the Association, a notice of the meeting. An officer or manager of the Association or other person providing notice of such meeting shall execute an affidavit evidencing compliance with this notice requirement, and such affidavit shall be filed among the official records of the Association. Unit owners may consider

and adopt a substitute budget at the special meeting. A substitute budget is adopted if approved by a majority of all voting interest. If there is a not a quorum at the special meeting or substitute budget is not adopted, the annual budget previously adopted by the Board shall take effect as scheduled. Any determination of whether assessments exceed 115% of assessments for the prior fiscal year shall exclude any authorized provision for reasonable reserves for repair or replacement of the condominium property, anticipated expenses of the Association which the Board does not expect to be incurred on a regular or annual basis, or assessments for betterments to the condominium property. If the Developer controls the Board, assessments shall not exceed 115% of assessments for the prior fiscal year unless approved by a majority of all voting interests.

The proposed annual budget of common expenses shall be detailed and shall show the amounts budgeted by accounts and expense classifications, including, if applicable, but not limited to, those expenses listed in Section 718.504(21), Florida Statutes. If the Association maintains limited common elements with the cost to be shared only by those entitled to use the limited common elements as provided in Section 718.113(1), Florida Statutes, the budget on a schedule attached thereto shall show amounts budgeted therefore. In addition to annual operating expenses, the budget shall include reserve accounts for capital expenditures and deferred maintenance. These accounts shall include, but not be limited to, roof replacement, building painting, and pavement resurfacing regardless of the amount of the deferred maintenance expense or replacement cost, and any other item for which the deferred maintenance expense or replacement cost exceeds \$10,000.00. The amount to be reserved shall be computed by means of a formula which is based upon the estimated remaining useful life and estimated replacement cost of each reserve item. The Association may adjust replacement reserve assessments annually to

take into account any extension of the useful life or reserve item caused by deferred maintenance. These provisions shall not apply to budgets in which the members of the Association have, by a vote of the majority of those present at a duly called meeting of the Association, determined for a fiscal year to provide no reserve or reserves less adequate than required by this Section.

VII.

Arbitration of Internal Disputes

Internal disputes arising from the operation of the Condominium among the unit owners, this Association, and their agents and assigns, or any of them, shall be submitted for non-binding arbitration in the manner provided by Section 718.1255, Florida Statutes.

VIII.

Amendment of Bylaws

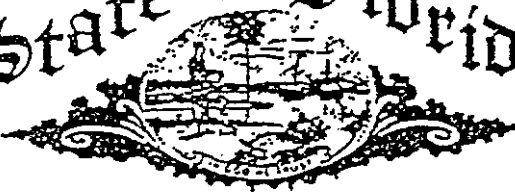
The Bylaws of the Association may be modified, amended or revoked, unless specifically prohibited elsewhere herein, at any regular or special meeting of the members of the Association by not less than sixty-seven percent of the votes of the entire membership of the Association, provided that not less than fourteen (14) days' notice of said meeting has been given to the members of the Association, which notice contained a full statement of the proposed modification, change or revocation.

The foregoing was adopted as the Bylaws of TARPON HIGHLANDS AT LAKE TARPON SAIL & TENNIS CLUB I CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the Laws of the State of Florida, at the first meeting of the Board of Directors on December 20, 2000.

TARPON HIGHLANDS AT LAKE TARPON
SAIL & TENNIS CLUB I CONDOMINIUM
ASSOCIATION, INC., a Florida not-
for-profit corporation

By: Steve Pohlit
Steve Pohlit, President

State of Florida



Department of State

I certify that the attached is a true and correct copy of Articles of Incorporation of LAKE TARPON SAIL AND TENNIS CLUB COMMON ELEMENTS ASSOCIATION, INC., a corporation organized under the laws of the State of Florida, filed on July 13, 1982, as shown by the records of this office.

Given under my hand and the
Great Seal of the State of Florida,
at Tallahassee, the Capital, this the
18th day of August, 1983.



CER-101

George Firestone
Secretary of State

EXHIBIT D

LAKE TARPON SAIL AND TENNIS CLUB
COMMON ELEMENTS ASSOCIATION, INC.PINELLAS COUNTY FLA.
OFF. REC. BK 11218 PG 714

(A corporation not for profit)

We, the undersigned, being desirous of forming a corporation not for profit under the provisions of Chapter 617, Florida Statutes, do hereby agree to the following Articles of Incorporation:

ARTICLE I. Name

The name of this corporation is Lake Tarpon Sail and Tennis Club Common Elements Association, Inc. (herein referred to as the "Corporation").

ARTICLE II. Purposes

The purposes and objects of the Corporation shall be to own, administer and manage certain common areas, roadways and recreational facilities of Lake Tarpon Sail and Tennis Club residential condominium development (the "Project"), which is located on the real property in Pinellas County, Florida described in the Declaration of Condominium of Lake Tarpon Sail and Tennis Club I, a Condominium, recorded in Official Records Book 4402, page 1749, public records of Pinellas County, Florida, as amended, (the "Declaration") and to undertake and perform all acts and duties incident to the administration, operation and management of such property in accordance with the terms, provisions, conditions and authorizations contained herein, and to own, operate, lease, sell, manage and otherwise deal with such real and personal property as may be necessary. The Corporation shall be conducted as a non-profit organization for the benefit of its members.

ARTICLE III. Powers

The Corporation shall have all of the powers and privileges granted to a corporation not for profit under the laws of Florida pursuant to which this Corporation is chartered, all of the powers

and duties set forth in the Condominium Act and the condominium documents for the Project, and all other powers reasonably necessary to effectuate the purposes of the Corporation set out herein, together with, but not limited to, the following powers, all of which shall be exercised through its board of directors and the officers elected by that board of directors:

1. To make and establish rules and regulations governing the use and activities of the property owned or managed by it.
2. To levy and collect assessments against members of the Corporation and to use the proceeds of assessments to operate and manage the property described above and for other purposes as allowed by law.
3. To make contracts and incur liabilities, borrow or lend money at such rates of interest as the Corporation may determine, issue its notes, bonds and other obligations, and secure any of its obligations by mortgage and pledge of all or any of its property, franchises or income.
4. To purchase, lease, take by gift, devise or bequest or otherwise acquire, own, hold, improve, use or otherwise deal in and with real or personal property, or any interest therein.
5. To maintain, repair, replace, operate and manage property including the right to reconstruct improvements and replace personal property after damage by casualty and to make further improvement of such property and to purchase replacements and additional property and improvements.
6. To enter into contracts for management, operation, insurance coverage, and maintenance of the Property owned or managed by it.
7. To delegate all of the powers and duties of the Corporation except those the delegation of which may be contrary to law.
8. To employ personnel to perform the services required for the operation of the Corporation.

9. To enforce the provisions of the By-Laws of the Corporation of the Project relating to this Corporation and any properties owned by it, these Articles of Incorporation, the By-Laws of the Corporation which may be hereafter adopted, and the rules and regulations governing the use of the property owned or managed by it as may be hereafter established.

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OFF. REC. BK 11218 PG 716

10. To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to or imposed upon the Corporation.

ARTICLE IV. Qualification of Members

The qualification of the members, their admission to membership, termination of membership, and voting by members shall be as follows:

1. Members of the Corporation shall consist solely of each of the homeowners' associations (the "Associations") created in connection with each condominium regime in the Project each of which shall automatically become a member at such time as the later to occur of (i) the beginning of construction of the condominium units to become a part of a condominium regime, and (ii) the formation of the association for that regime.

2. The funds and assets of the Corporation shall belong solely to the Corporation subject to the limitation that the same be expended, held or used for the benefit of the membership and for the purposes authorized herein, in the condominium documents for the Project, and in the By-Laws of the Corporation which may be hereafter adopted.

3. On all matters on which the membership shall be entitled to vote, each homeowners Association shall have one vote for each condominium unit in the condominium regime represented by that Association.

ARTICLE V. Term of Existence

This Corporation is to exist perpetually.

ARTICLE VI. Officers

1. The officers of the Corporation shall be a President,

a; Vice President, a Secretary, and a Treasurer, including a General manager, as may be deemed desirable or necessary by the Board of Directors.

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2. The persons who are to serve as officers of the Corporation until their successors are chosen are:

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OFF REC BK 11218 PG 717

<u>OFFICERS</u>	<u>NAME</u>
President	Robert A. Heekin
Vice President	Barbara B. Blake
Secretary/Treasurer	Mitchell W. Legler

3. The officers shall be elected by the Board of Directors at their annual meeting as provided in the By-Laws. Any vacancies in any office shall be filled by the Board of Directors at any meeting duly held.

ARTICLE VII. Board of Directors

1. The business affairs of this Corporation shall be managed by the Board of Directors. This Corporation shall have as many directors as there are Associations which are members plus two (2) directors with each separate Association electing one director and the Developer (as that term is defined in the Declaration) electing two (2) directors.

2. Each of the directors (except the two directors elected by the Developer) of this Corporation shall be a member of the board of directors of the Association which such director represents and shall be elected by that board of directors in accordance with the By-Laws of that Association. The directors elected by the Developer shall serve with all of the rights and privileges of any other director of the Corporation even though they do not otherwise qualify for such office because, for example, they are not members of the Boards of any Association. The Developer shall cease to elect any director (and the number of directors shall be reduced by two) at such time as the earlier to occur of (i) the control over the Association as to the fourth condominium regime to be created is turned over to the unit owners in that regime, or (ii) three years after control over the Association as to the third condominium regime to be created is turned over to the unit owners in that regime if no

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OFF. REC. BK 11218 PG 718

3. Each director shall have one vote, except as to approval of the budget for the Corporation on which issue, each director shall cast as many votes as shall equal the number of units existing or to be existing in the Association represented by such directors, and the two directors elected by the Developer shall have no vote on the issue of approval of the budget. All matters shall be decided by a majority of votes cast.

4. The names and addresses of the persons who are to serve as directors until their successors are chosen are:

Robert A. Heekin, Barbara B. Blake, Mitchell W. Legler,
all addresses of which are 2000 Independent Square,
Jacksonville, Florida 32202

ARTICLE VIII. By-Laws

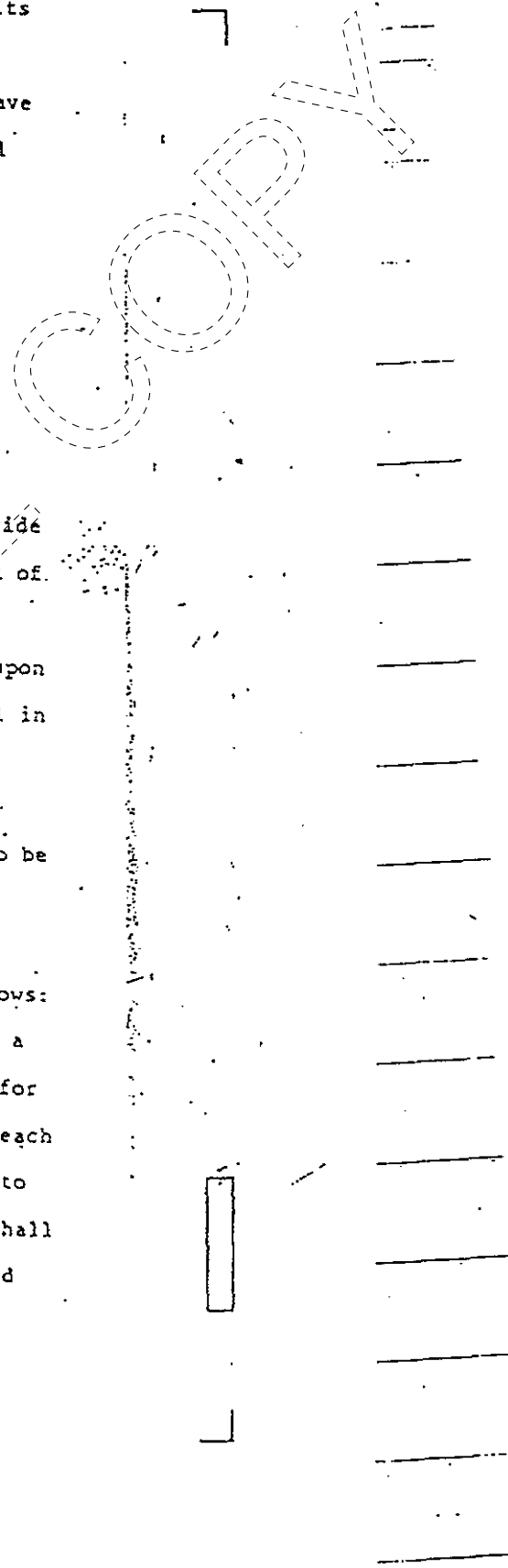
1. The Board of Directors of this Corporation may provide such By-Laws for the conduct of its business and the carrying out of its purposes as it may deem necessary from time to time.

2. The By-Laws may be amended, altered or rescinded upon the proposal of a majority of the Board of Directors and approval in person or in writing of the members of the Corporation holding a majority of votes present at a regular or special meeting of the members, the notice of which shall state that such proposal is to be voted upon at the meeting.

ARTICLE IX. Amendments

These Articles of Incorporation may be amended as follows:

Upon approval of a majority of the Board of Directors, a proposed amendment shall be submitted to the Board of Directors for each member condominium association. The Board of Directors of each member association shall promptly submit the proposed amendment to its membership for vote. Each member associations' referendum shall be completed within sixty (60) days of submission of the proposed amendment to the respective Board of Directors.



Upon completion of the 'Individual associations' referenda, or sixty (60) days following submission of the proposed amendment to the member associations, whichever is earlier, the Common Areas Association Board of Directors shall convene upon the call of any of its directors to determine if the proposed amendment is to be adopted.

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OFF. REC. BK 11218 PG 719

This determination shall be made by each director certifying the number of "aye" and "nay" votes cast in his condominium association. A proposed amendment shall carry if the total number of "aye" votes is at least 75 percent of the total number of all units in all member condominium associations.

Should any association fail to complete its referendum within sixty (60) days as required above, it shall be conclusively presumed the vote of that association is FOR the amendment. Upon good cause shown by a member association, the Board of Directors of the Common Areas Association may enlarge the sixty-day (60) requirement by up to an additional forty-five (45) days.

Upon passage of any amendment to these Articles the Common Areas Association Board of Directors shall take such steps as may be required for appropriate determination of the Amendment and recordation of the amendment with the appropriate governmental agencies.

ARTICLE X. Location

The location of this Corporation shall be at 90 Highland Avenue, Tarpon Springs, City of Spring, Pinellas County, Florida, or at such other place or places as the Board of Directors may designate.

ARTICLE XI. Non-profit Status

1. No part of the net earnings of the Corporation shall inure to the benefit of any individual or member.
2. The Corporation shall not carry on propaganda, or otherwise act to influence legislation.

ARTICLE XII. Indemnity

Every director and every other officer of the Corporation shall be indemnified by the Corporation against all expenses and

liabilities, including attorney's fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Corporation, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged by a court of competent jurisdiction to be guilty of willful misfeasance or malfeasance in the performance of his duties. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

PINELLAS COUNTY FLA.
OFF. REC. BK 1121B PG 720

ARTICLE XIII. Assessments

The annual expenses of the Corporation as provided in its annual budget shall be apportioned each month among the Corporations Member Associations, pro rata, in accordance with the number of condominium units represented by that Association, provided, however, that as to any unit under construction as to which occupancy has not yet been approved by appropriate authorities, such unit shall only count one-half (1/2) of a unit for assessment purposes. Each member Association shall promptly pay its portion of the monthly assessment.

ARTICLE XIV. Subscribers

The names and addresses of the subscribers to these

Articles are:

Robert A. Heekin, 2000 Independent Square, Jax FL 32202
Barbara B. Blake, 2000 Independent Square, Jax FL 32202
Mitchell W. Legler, 2000 Independent Square, Jax FL 32202

IN WITNESS WHEREOF, we, the undersigned subscribing incorporators, have hereunto set our hands and seals this 12th day of July, 1982, for the purpose of forming this corporation not for profit under the laws of the State of Florida.

PINELLAS COUNTY FLA.
OFF. REC. BK 11218 PG 721

Robert A. Heekin (SEAL)
Robert A. Heekin

Barbara B. Blake (SEAL)
Barbara B. Blake

Mitchell W. Legler (SEAL)
Mitchell W. Legler

STATE OF FLORIDA)
) ss.
COUNTY OF DUVAL)

Before me, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared Robert A. Heekin, Barbara B. Blake and Mitchell W. Legler, to me known to be the persons described as subscribers in and who executed the foregoing Articles of Incorporation, and they acknowledged before me that they executed and subscribed to these Articles of Incorporation.

WITNESS my hand and official seal in the County and State named above this 12th day of July, 1982.

Thomas L. West
Notary Public, State of Florida; at
Large.
NOTARY PUBLIC, STATE OF FLORIDA
My commission expires Mar. 17, 1985
My Commission Expires: _____

BY-LAWS OF
LAKE TARPON SAIL AND TENNIS CLUB
COMMON ELEMENTS ASSOCIATION, INC.

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ARTICLE I.
Members

PINELLAS COUNTY FLA.
OFF. REC. BK 11218 PG 722

Section 1. The members of Lake Tarpon Sail and Tennis Club Common Elements Association, Inc. (the "Corporation"), a corporation not for profit organized under the laws of the State of Florida, shall consist of the respective homeowners' associations of condominium regimes in Lake Tarpon Sail and Tennis Club residential development (the "Project"), located in Pinellas County, Florida. Each such association shall automatically become a member of the Corporation at such time as the association is formed and construction begins on the units to be represented by such association. The interest of each member in the funds and assets of the Corporation shall be determined by dividing the number of condominium units in the regime managed by that member, by the total number of units in the Project represented by all members of the Corporation.

The interests determined above shall be automatically adjusted as each additional condominium association becomes a member, so that at any given time the total interest in this Corporation's assets is apportioned on the formula provided above among all units then existing in the Project.

Section 2. Each member association shall be entitled to cast votes at Corporation meetings of members equal to the number of units in the condominium regime of that member. A majority of votes shall decide all questions at Corporation meetings, unless specified otherwise in these By-Laws or the Articles of Incorporation of the Corporation. The member association's votes in all matters shall be cast by the member association's representative on this corporation's board of directors.

Section 3. A quorum at membership meetings shall consist of attendance in person or by proxy of directors entitled to cast a majority of the votes of the entire membership.

EXHIBIT E

Section 4. Votes may be cast in person or by proxy.

Proxies shall be in writing, shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

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OFF. REC. BK 11218 PG 723

ARTICLE II.

Meetings of Membership

Section 1. All meetings shall be open to all unit owners in the Project, but unit owners shall not be allowed to vote at such meetings.

Section 2. The annual meeting of the membership of the Corporation shall be held at the offices of the Corporation or at such other place in the State of Florida as shall be designated by the Board of Directors or the President of the Corporation. The annual meeting shall be held in March of each year unless otherwise determined by the Board of Directors.

Section 3. Unless specifically provided otherwise herein, special meetings of the membership shall be held when directed by the President or the Board of Directors or when requested in writing by members holding a majority of the votes having the right to vote at such meeting. A meeting requested by the membership shall be called for a date not less than fourteen or more than sixty days after the request is made. The call for the meeting shall be issued by the Secretary.

Section 4. Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the Corporation to each member unless waived in writing. Such notices shall be written or printed, shall state the time, place and purpose for the meeting, and shall be mailed or personally delivered to each member as follows:

- (a) For special meetings, not less than forty-eight (48) hours prior to the date of the meeting, unless the Board determines an emergency, in which event the Board shall give such notice as is reasonable under the circumstances;

(b) For annual meetings, not less than fourteen nor more than sixty days prior to the date set for the meeting; and

(c) For any meetings at which the budget of common expenses will be considered, not less than thirty nor more than sixty days prior to the date of the meeting.

All notices may be sent to members by regular mail. In addition, except in an emergency, when such notice requirement shall be waived, written notice shall be posted at a conspicuous place on the condominium property of each condominium regime in the Project not less than forty-eight (48) hours prior to any special meeting and not less than fourteen (14) days prior to the annual meeting.

Section 5. Any member may waive notice of a meeting, or consent to the holding of a meeting without notice or consent to action taken without a meeting, by execution of a waiver or consent in writing. Such waiver or consent may be executed prior to, at, or subsequent to the meeting or Corporation action to which the waiver or consent relates.

ARTICLE III.

Board of Directors

Section 1. The Board of Directors of the Corporation shall consist of four (4) to six (6) persons as provided in the Articles of Incorporation.

Section 2. Except for directors who are representatives of the developer, each director shall be a member of the board of directors of one of the member Associations. If a director shall cease to meet such qualifications during his term, he shall thereupon cease to be a director and his place on the Board shall be deemed vacant.

Section 3. Any vacancy occurring in the Board by the resignation or removal of any director may be filled by a vote of the members of the Board of Directors of the condominium association from which that director was appointed.

Section 4. An annual meeting of the Board shall be held immediately following the annual meeting of the membership and at the same place. Special meetings of the Board shall be held upon call by the President or a majority of the Board on not less than forty-eight (48) hours notice in writing to each director, unless the Board determines an emergency to exist, in which event the Board shall give such notice as is reasonable under the circumstances. All meetings of the Board of Directors shall be open to unit owners in the Project and, except in an emergency as provided above, notices of all meetings shall be posted in a conspicuous place on the condominium property of each condominium within the Project at least 48 hours prior to the meeting. However, unit owners shall not be entitled to vote or participate in any other way at the meeting.

Section 5. Any director may waive notice of a meeting or consent to the holding of a meeting without notice or consent to any action of the Board without a meeting. Such waiver or consent may be executed prior to, at, or subsequent to the meeting or Board action to which the waiver or consent relates.

Section 6. A quorum for the transaction of business shall consist of a majority of the directors. However, less than a quorum may adjourn a meeting from time to time. A majority of directors who are present at any meeting where a quorum is present shall decide any question before the meeting.

Section 7. Any director (except those appointed by the Developer) may be removed from office, only by action of the association represented by the director to be removed.

Section 8. Directors shall receive no compensation for their services unless expressly provided for in resolutions duly adopted by the members.

Section 9. The Board shall have the following powers and duties:

- (a) To elect the officers of the Corporation as hereinafter provided;

(b) To administer the affairs of the Corporation and formulate policies for such purposes;

(c) To adopt administrative rules and regulations governing the administration, management, operation and use of the property owned or managed by the Corporation and to amend such rules and regulations from time to time;

(d) To provide for the maintenance, repair and replacement of the common elements and limited common elements and payments therefor;

(e) To provide for the designation, hiring and removal of employees and other personnel or service companies, to engage or contract for the services of others, to make purchases for the maintenance, repair, replacement, administration, management and operation of the Corporation's property and to delegate any such powers to the employees or agents of the Corporation;

(f) To estimate the amount of the annual budget, to provide the manner of assessing and collecting from the members their respective shares of such estimated expenses as hereinafter provided and to assess any supplemental assessments as the Board shall deem necessary;

(g) Unless otherwise provided herein or in the Declaration, to comply with the instructions of a majority of the members as expressed in a resolution duly adopted at any annual or special meeting of the members;

(h) To exercise all other powers and duties of the Board provided for in the Declaration, the Certificate of Incorporation of the Corporation and Chapter 718, Florida Statutes, the Condominium Act of the State of Florida, as amended from time to time.

ARTICLE IV.

Officers

Section 1. At each annual meeting of the Board, the Board shall elect the following officers of the Corporation:

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OFF. REC. BK 11218 PG 727

(a) A President, who shall be a director, and a resident of the project shall preside over the meetings of the Board and of the unit owners, and shall be the chief executive officer of the Corporation. In the recess of the Board of Directors, the President shall have general control and management of the business and affairs of this Corporation;

(b) One or more Vice Presidents, who shall in the absence or disability of the President, perform the duties and exercise the powers of the President;

(c) A Secretary, who shall keep the minutes of all meetings of the Board and of the membership and who shall perform all the duties generally incident to the office of Secretary;

(d) A Treasurer, who shall cause to be kept the financial records and books of account of the Association; and

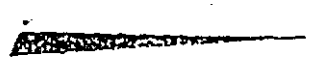
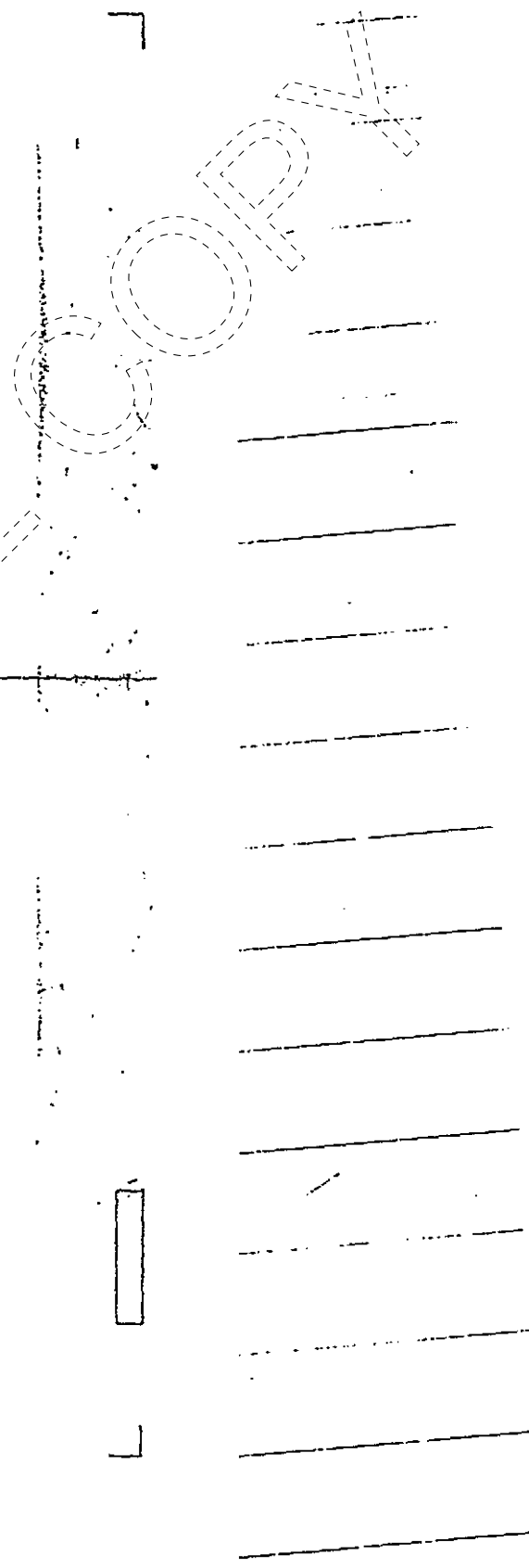
(e) Such additional officers as the Board shall see fit to elect.

Section 2. The respective officers shall have the general powers usually vested in such officers of a not-for-profit corporation, provided that the Board may delegate any specific powers to any other officer or impose such limitations or restrictions upon the powers of any officer as the Board may deem necessary.

Section 3. Each officer shall hold office for the term of one year and until his successor shall have been elected and qualified.

Section 4. Vacancies in any office shall be filled by the Board at special meetings thereof. Any officer may be removed at any time, with or without cause, by the affirmative vote of a majority of the whole Board.

Section 5. Officers shall receive no compensation for their services, unless expressly provided for in a resolution duly adopted by the members.



ARTICLE V.

Assessments

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OFF. REC. BK 11218 PG 728

Section 1. The Board shall cause to be prepared an estimated annual budget for each fiscal year of the Corporation. Such budget shall take into account the estimated common expenses and cash requirements for the year, including salaries, wages, payroll, taxes, supplies, materials, parts, services, utilities, maintenance, repairs, replacements, landscaping, insurance, fuel, power and other common expenses (as distinguished from individual mortgage payments, real estate taxes and individual telephone, electricity and other individual utility expenses billed or charged to the unit owners on an individual or separate basis rather than a common basis). The annual budget shall also take into account the estimated net available cash income for the year and a reserve for replacements in reasonable amounts as determined by the Board. To the extent that the assessments and other cash income collected from the members during the preceding year shall be more or less than the expenditures for such preceding year, such surplus or deficit shall also be taken into account.

Section 2. The estimated annual budget for each fiscal year as prepared by the Board shall be approved by a majority of all votes of all directors as provided in the Articles of Incorporation. A copy of the proposed annual budget shall be mailed to members not less than thirty (30) days prior to the meeting at which the budget is to be considered, together with notice of the meeting, specifying the time and place at which it will be held. Each member shall thereupon mail the proposed budget to all unit owners within the condominium regime of that member, and shall include in its assessments to such owners, their proportionate costs of the Corporation budget.

Section 3. On or before the first day of the first month and of each succeeding month of the year covered by the annual budget, each member shall pay as his respective monthly assessment for the common expenses, one-twelfth (1/12) of his proportionate share

of the common expenses for such year as shown by the annual budget, unless some other periodic method of payment is designated by the Board of Directors. Such proportionate share shall be in accordance with the respective ownership interests in the funds and assets of the Corporation as set forth in Section One of these By-Laws. The Board may send to each member on or before the first day of each assessment period a statement of the assessment of such member for such period, but the failure to receive such statement shall not relieve any member of its obligation to pay its assessment on or before the first day of each assessment period. In the event that the Corporation shall not approve an estimated annual budget or shall fail to determine new periodic assessments for any year, or shall be delayed in doing so, each member shall continue to pay the amount of its respective periodic assessment as last determined. Each member shall pay its periodic assessment on or before the first day of each period to the Treasurer of the Corporation or as may be otherwise directed by the Board. No member shall be relieved of its obligation to pay its assessments for common expenses by abandoning or not using its condominium parcel or the common facilities owned and managed by the Corporation.

Section 4. In the event that during the course of fiscal year, it shall appear to the Board that the assessments, determined in accordance with the estimated annual budget for such year, are insufficient or inadequate to cover the estimated common expenses for the remainder of such year, then the Board shall prepare and approve a supplemental budget covering the estimated deficiency for the remainder of such year, furnish copies to each member, and make a supplemental assessment to each member for its proportionate share of such supplemental budget; provided however, that no supplemental budget shall require assessment of members greater than 115% of their prior assessments, without approval of a majority of votes of all members. If the Board determines that a supplemental budget is required which will exceed the above limitations, it shall call a

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OFF. REC. BK 11218 PG 729

meeting of members to consider such budget, giving notice of such meeting as required in these By-Laws for any meeting at which a budget is to be considered.

Section 5. The Board may require each member to deposit with the Corporation a reasonable deposit for working capital or contingent expenses to be the same proportion of the total deposit as its percentage ownership in the funds and assets of the Corporation.

Section 6. If any fiscal year of the Corporation shall be less than a full calendar year, then the periodic assessments for each member shall be proportionate to the number of days in the period covered by such budget.

Section 7. The Board shall maintain accounting records according to approved accounting practices, which records shall be open to inspection by members at reasonable times and upon reasonable notice. These accounting records shall include a record of receipts and expenditures and a separate account for each member showing the assessments charged to and paid by such member. Within ninety (90) days after the end of each year covered by an annual budget, or as soon thereafter as shall be practicable, the Board shall cause to be furnished to each member a statement for such year so ended, showing the receipts and expenditures and such other information as the Board may deem desirable.

Upon reasonable notice to the Board, any member shall be furnished a statement of that member's account setting forth the amount of any unpaid assessments or other charges due and owing from that member.

Section 8. Without the approval of the members holding at least 75% of the votes of the Corporation, the Board shall not approve any capital expenditures in excess of five thousand dollars (\$5,000.00) other than rebuilding, repairing or replacing damaged property.

Section 9. Every member shall pay its proportionate share of the common expenses and any special assessments assessed in the manner herein provided. If any member shall fail or refuse to make any such payment of the common expenses or any special assessments when due, the Corporation and the Board shall have the authority to exercise and enforce any and all rights and remedies as provided for in the Condominium Act, these By-Laws or as otherwise available at law or in equity, for the collection of all unpaid assessments.

Section 10. The Board shall cause to be kept detailed and accurate records of the receipts and expenditures of the Corporation, specifying and itemizing the common expenses incurred, and such records and vouchers for payments of the common expenses shall be available for examination by the members during normal business hours.

Section 11. The Board of Directors may cause the Corporation to discharge any mechanic's lien or other encumbrance which in the opinion of the Board may constitute a lien against the property or assets of the Corporation.

Section 12. The Board of Directors may levy special assessments against one or more of the members to pay for improvements, repairs or replacements which are attributable only to those members in accordance with the terms of the Declarations. Special assessments shall be due and payable within fifteen (15) days after notice thereof is given unless the notice shall specify a longer period.

ARTICLE VI.

Use and Occupancy Restrictions

Section 1. No part of the property governed by this Corporation shall be used for other than housing, recreational and the related common purposes for which the Property was designed. Each occupant, whether owner or tenant, shall comply with all the restrictions upon use set out in the Declarations.

Section 2. Uniform Rules and Regulations governing the use of the property owned or managed by the Corporation and the conduct of persons entitled to so use such property shall be promulgated from time to time by the Board of Directors. All unit owners shall obey the Rules and Regulations as promulgated by the Board.

Section 3. The use of the boat slips constituting a part of any dock owned by the Corporation shall be made available on an exclusive or non-exclusive basis to all of the unit owners in the Project on such basis as shall be approved by the Board of Directors, from time to time; provided, however, that any boat slips to which unit owners in Lake Tarpon Sail and Tennis Club I, a condominium ("Club I") have exclusive use in accordance with rules of the Association for Club I on May 15, 1981 (which unit owners are called "Existing Slip Holders") shall continue to have exclusive use of the slip now used by that Existing Slip Holder until such time as each such Existing Slip Holder continues to make use of that slip and pays such fees as are required of any exclusive slip user by the Corporation. The privilege of Existing Slip Holders is not assignable, does not become an appurtenance to that Existing Slip Holder's unit and upon any Existing Slip Holder's loss of a right to use that slip, the slip shall be treated as any other slip owned by the Corporation. In addition, no Existing Slip Holder can be discriminated against by the Corporation through imposition of any restrictions or costs not applicable to all slip users, and the use fees charged to any Existing Slip Holder cannot be any higher than the fees charged to any future user of that slip for two years following the Existing Slip Holder's loss of rights to use such slip. Additionally, the existing Club I boat slip waiting list shall be honored by the Corporation. The persons on that list shall be given priority in the assignment of vacant slips over any other person in the Project. Notwithstanding anything herein to the contrary, this Section cannot be amended without the approval of a majority of any Existing Slip Holders at the time of such amendment.

Amendment

These By-Laws may be amended as provided in Article VIII of the Articles of Incorporation.

ARTICLE VIII.

PINELLAS COUNTY FLA.
OFF. REC. BK 11218 PG 799

Bylaws

Section 1. The Board of Directors of this corporation shall adopt the initial Bylaws of the corporation.

Section 2. The Bylaws shall be amended in the same manner as provided in Article IX of the Articles of Incorporation for amendment to the Articles of Incorporation.

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