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DEC REC 1021 PG 637

DECLARATION OF CONDOMINIUM

of

VILLAGE PLAZA CONDOMINIUMS

SECTION TWO

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KNOW ALL MEN BY THESE PRESENTS, that U. S. HOME OF FLORIDA, INC., a Florida corporation, hereinafter called Developer, does hereby submit to condominium ownership pursuant to Chapter 711, Florida Statutes, 1971, as amended, the following described land and improvements thereon and all improvements hereafter erected thereon, situate, lying and being in the County of Sarasota, State of Florida, to wit:

SEE SCHEDULE I ATTACHED HERETO AS A PART HEREOF

and that said property shall hereafter be subject to the following provisions, restrictions, reservations, covenants, conditions and easements:

1. THE CONDOMINIUM ACT. Chapter 711, Florida Statutes, 1971, as may be amended from time to time, is incorporated herein by reference, and all provisions thereof shall apply to this condominium to the extent that said statute is not inconsistent with the provisions contained in this Declaration.
2. NAME. The name by which this condominium shall be known and identified is VILLAGE PLAZA CONDOMINIUMS, SECTION TWO, a condominium.
3. SURVEY AND FLOOR PLAN. A survey of said land and plot plan locating the improvements thereon and identifying each condominium unit and the common elements and their relative locations and approximate dimensions are attached hereto as Exhibit "A" and are recorded in Condominium Book 7 at pages 8-8A-8B, Public Records of Sarasota County, Florida. The locations, dimensions, descriptions, identification and numbering or lettering of the respective condominium units shall be as described in Exhibit "A" and any subsequent amendments thereto as hereinafter provided. A unit shall consist of the space defined in Exhibit "A". In the

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event that the actual physical location of any unit at any time does not precisely coincide with Exhibit "A" and subsequent amendments, the actual physical locations shall control over the locations, dimensions and descriptions contained in Exhibit "A" and subsequent amendments. In the event of a total or substantial destruction of the building, the locations, dimensions and descriptions of the respective units as contained in Exhibit "A" and subsequent amendments will control. By acceptance of a deed to any condominium unit, the respective grantees agree for themselves, their heirs, successors and assigns and the holders of any mortgages, liens or other interests in or to any unit agree that Developer shall have the right to amend this Declaration and the condominium plat as may be necessary or desirable from time to time to identify, locate and dimension any units which are not completed at the date of this Declaration. Such amendments shall be executed by the Developer and the joinder or further consent of individual unit owners or holders of recorded liens or other interests therein or thereon shall not be required. Amendments shall take effect immediately upon recordation in the Public Records of Sarasota County, Florida.

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4. PERCENTAGE OF OWNERSHIP AND SHARING COMMON EXPENSES. The percentage of ownership and the undivided shares of the respective condominium units in the common elements, and the manner of sharing common expenses and owning common surplus shall be as follows:

Each unit shall share equally with all other units.

5. COMMON ELEMENTS. Any right, title or interest in a condominium unit shall automatically carry with it as an appurtenance and without the necessity of specific reference thereto, its respective undivided share of the common elements and a right to use the common elements in conjunction with the owners of the other condominium units. The common elements shall include but not be limited to:

- (a) All of the above described land;
- (b) All improvements and parts thereof which are not

included with the respective condominium units;

(c) Any utility areas and installations and all utility services which are available to more than one unit or to the common elements;

(d) All parking areas, driveways, stairways, hallways, elevators and other means of ingress and egress;

(e) All electrical apparatus and wiring, television cables, plumbing pipes and apparatus, telephone wires, communication system, and all other ducts, conduits, cables, wire or pipe, within the common elements and up to the unfinished surface of the unit wall; and

(f) All tangible personal property required for the maintenance and operation of the condominium and for the common use and enjoyment of the unit owners; and

(g) Such alterations, additions and further improvements to the common elements as may be authorized by 75% vote of the unit owners, the cost of which shall be assessed as a common expense against all units except those owned by institutional first mortgagees who do not approve.

(h) Easements through the units for conduits, ducts, plumbing, wiring and other facilities as may be necessary or desirable for the furnishing of utility services to the various other units and the common elements.

(i) Any structural beams, columns, posts and members within a unit, and an easement of support in every portion of a unit which contributes to the support of the building.

The unit owners in the aggregate shall be entitled to equal and full use and enjoyment of all the common elements except as they may be restricted by the reasonable and uniform regulations duly adopted by the Association board of directors, which usage shall always be in recognition of the mutual rights and responsibilities of each of the unit owners.

6. LIMITED COMMON ELEMENTS: The areas designated upon the condominium plan attached hereto as Exhibit "A" as "limited common

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elements" or as "LCE" shall be deemed limited common elements reserved for the use and benefit of the owners of the unit or units as may be designated upon said plat or physically identified by unit designation upon signs or other markings placed by the Developer or by the Association from time to time. Balconies shall be for the exclusive use of the units to which they are contiguous and shall not be enclosed without the written consent of the Association board of directors. All limited common elements shall be maintained by the Association.

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7. ASSOCIATION. The corporation which will be responsible for the operation of the condominium will be an incorporated association known as VILLAGE PLAZA CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, herein referred to as the Association. All persons owning a vested present interest in the fee title to any of the condominium units, which interest is evidenced by a duly recorded proper instrument in the Public Records of Sarasota County, Florida, shall automatically be members of the Association and their respective memberships shall terminate as their vested interest in the fee title terminates. All of the affairs and property of the condominium and of the Association shall be controlled by the officers and board of directors of the Association. A copy of the Articles of Incorporation which has been filed with and certified by the Secretary of State of Florida is attached hereto as Exhibit "B". The Bylaws governing the operation of the condominium and of the Association are attached hereto and marked Exhibit "C". The Association shall have all of the rights and powers provided by the Condominium Act, the corporations statutes, the Articles of Incorporation, the Bylaws and this Declaration.

8. VOTING RIGHTS. Each condominium unit shall be entitled to one vote at Association meetings, notwithstanding that the same owner may own more than one unit or that units may be joined together and occupied by one owner. In the event of joint ownership of a condominium unit, the vote to which that unit is entitled shall be apportioned among the owners as their interest may appear, or may be exercised by one of such joint owners by written agreement of

the remainder of such joint ownership.

9. ADDITIONAL SECTIONS. Developer contemplates developing adjacent and nearby lands into condominium developments similar to this condominium and designating said condominiums as numbered sections of Village Plaza Condominiums. In such event, it is contemplated that Village Plaza Condominium Association, Inc. will be the condominium association responsible for the operation and management of some or all of such sections as may be designated by their respective declarations of condominium. In such event, the owners of a vested present interest in the fee title to any of the condominium units in any such condominiums shall automatically be members of the Association and shall be entitled to the same voting rights as are extended herein to owners of units in this condominium. The income and common expenses with respect to any such condominium may be comingled with those of the other condominiums operated by the Association. The operation of such additional condominium sections by the Association shall not constitute and is not intended to result in a merger of the common elements, and each condominium section shall constitute a separate and distinct condominium from all other sections.

10. COMMON EXPENSES. The common expenses shall include:

- (a) The cost of operation, maintenance, repair and replacement of the common elements;
- (b) Premium cost of fire and other property and liability insurance as provided herein.
- (c) Costs of management of the condominium, administrative costs of the Association including professional fees and expenses;
- (d) Costs of water and sewage service, electricity and other utilities which are not metered to the individual condominium units;
- (e) Labor, material and supplies used in conjunction with the common elements;
- (f) The cost of additions, alterations or improvements,

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or additional lands, leaseholds or other possessory or use rights in lands or facilities, or memberships or other interests in recreational facilities, purchased as part of the common elements for the benefit of all the members upon a vote of 75% of the unit owners; provided that any institutional first mortgagee holding title to a unit through foreclosure or conveyance in lieu of foreclosure shall not have to participate in such of the foregoing costs as are incurred without its written consent; and provided further that the foregoing costs shall be paid as common expenses only by the unit owners in this condominium and will not be comingled with the common expenses of any other sections managed by the Association;

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(g) The rental payments and other obligations incurred by the Association under the Recreation Area Lease more particularly described herein.

(h) Damages to the condominium property in excess of insurance coverage;

(i) Salary of a general manager, if deemed desirable by the membership, and his assistants and agents and expenses duly incurred in the management of the condominium property; and

(j) All other costs and expenses that may be duly incurred by the Association through its board of directors from time to time in operating, protecting, managing and conserving the condominium property and in carrying out its duties and responsibilities as provided by the Condominium Act, this Declaration, the Articles of Incorporation or the Bylaws.

11. MAINTENANCE, REPAIR AND REPLACEMENTS.

A. BY THE ASSOCIATION. The Association shall maintain, repair and replace as part of the common expense all of the common elements and limited common elements as defined herein. The Association shall have the irrevocable right to have access to each unit from time to time during reasonable hours as may be necessary for the maintenance, repair or replacement of any common elements therein or accessible therefrom, or for performing such emergency repairs or procedures therein as may be necessary to prevent damage to the common elements or to another unit.

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B. BY THE UNIT OWNERS. Each unit owner shall maintain, repair and replace everything within the confines of his unit which is not part of the common elements or limited common elements as defined herein, including but not limited to:

(a) Paint, finish, covering, wallpaper and decoration of all walls, floors and ceilings;

(b) All built-in shelves, cabinets, counters, storage areas, and closets;

(c) All mechanical, ventilating, heating and air conditioning equipment serving the individual condominium unit (whether located within the boundaries of the respective unit or not); any refrigerators, stoves, ovens, disposals, dishwashers and other kitchen equipment; all bathroom fixtures, equipment and apparatus;

(d) All electrical, plumbing, telephone and television fixtures, apparatus, equipment, outlets, switches, wires, pipes and conduits serving only one unit; all electric lines between the unit and its individual service panel or meter, and all water and waste lines between the unit and the main lines;

(e) All interior doors, walls, partitions, and room dividers;

(f) All furniture, furnishings and personal property contained within a unit;

(g) All exterior windows and screening shall be maintained in such manner as to preserve a uniform appearance to the exterior of the building.

In the event an owner fails to properly maintain and repair his unit, the Association, at the discretion of the Board of Directors, may make such repairs as the board may deem necessary and the cost thereof shall be assessed against such defaulting unit owner. The Association shall have a lien against a unit for the cost of any repairs it shall make thereto, to the same extent as is provided by the Condominium Act for unpaid assessments, plus interest at the rate of 10% per annum and reasonable attorneys' fees incurred by the Association in the collection thereof.

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12. INSURANCE, DESTRUCTION AND RECONSTRUCTION. As agent for and in behalf of the unit owners and their respective mortgagees, the Association shall obtain and maintain fire and extended coverage insurance with a responsible insurance company upon all of the insurable improvements of the entire condominium property, including the common elements and the respective units and personal property of the Association, for the full replacement or insurable value thereof. The premium for such insurance shall be paid by the Association and shall be equally assessed to the unit owners annually separate and apart from the assessment for common expenses. The Association board of directors shall have full authority to compromise and settle all claims against its insurance carrier and may institute legal proceedings for the collection thereof. The original policy of insurance shall be held by the Association and the institutional first mortgagees shall be furnished mortgagee endorsements covering their respective interests. Each unit owner shall be responsible for insuring the contents of his unit which belong to him, any improvements made by him within his unit, and any portions of his unit for which he has the responsibility of maintenance, repair and replacement as provided herein.

In the event of a destruction or casualty loss to any of the improvements, all insurance proceeds payable under the Association's policies shall be collected by the Association treasurer. If said proceeds are in excess of \$10,000 they shall be immediately paid over to a banking corporation in Sarasota County, Florida, having trust powers and selected by the board of directors, to be held by such bank in trust to be used for the immediate repair and reconstruction of the damaged improvements under the supervision and control of said trustee. In the event said proceeds are not sufficient to pay the cost of such reconstruction and the trustee's costs and reasonable fees, the Association shall pay over sufficient additional funds to said trustee as a part of the common expenses of the Association. Any surplus of insurance proceeds shall be returned to the Association and added to the common surplus. In the event such pro-

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ceeds are less than \$10,000, they need not be placed in trust but shall be held by the treasurer and applied directly by the board of directors for the above purposes.

In the event of a total or substantial destruction of the condominium improvements, the improvements shall be restored as above provided unless the owners of two-thirds (2/3) of the voting rights of the unit owners in this condominium section and two-thirds (2/3) of the voting rights of the unit owners in all other sections of Village Plaza Condominiums vote to terminate this condominium. In the event the condominium is to be terminated, then all owners of units in this section will immediately convey all their right, title and interest to their respective units to the bank trustee in Sarasota County selected by the board of directors, to be held by such trustee in trust. The recording of each such conveyance to trustee in the Public Records of Sarasota County will have the immediate effect of releasing all liens upon the respective unit and shall cause their instantaneous transfer to that unit owner's share of the common surplus to be subsequently distributed by trustee as provided herein. Said trustee shall collect all insurance proceeds payable as a result of such destruction, shall collect all assets of the Association which are allocable to the units in this section of Village Plaza Condominiums, and shall effect a public or private sale of the condominium property, by whatever means it deems best, for the highest and best price, for cash or terms, as soon as practicable consistent with market conditions. After conveyance of title to the purchaser free and clear of all liens and encumbrances and after payment of reasonable trustee's fees and costs reasonably incurred, trustee shall apportion the remaining funds in its hands among the units in accordance with their respective percentage of ownership of the common surplus as herein provided. Trustee shall distribute each unit's share of said funds jointly to the record title owners of each unit and the record owners of any mortgages or other liens encumbering such unit at the time of the recording of its conveyance to the trustee by the unit owner. All mortgages

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and other liens upon the respective units shall be fully released and discharged as provided herein even though the share of a particular unit in the common surplus is insufficient to pay all liens in full; in such event the lienholders having priority shall have priority of payment of the unit's share of the common surplus. Nothing herein provided shall in any way relieve the unit owner of his personal liability for any deficiency which may remain upon any liens which encumbered his unit at the time of his conveyance to the trustee. Mortgagees and other lien-holders will evidence their acceptance and consent to the foregoing provisions by the acceptance of their mortgage and perfection of their liens.

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13. LIABILITY INSURANCE. The Association shall obtain and maintain public liability insurance covering all of the common elements and insuring the Association and the unit owners as their interests may appear in such amount as the board of directors may deem appropriate. The premiums for such insurance coverage shall be paid annually along with the premiums for the fire and extended coverage insurance separate and apart from the other common expenses. The board of directors shall have authority to compromise and settle all claims against the Association or upon insurance policies held by the Association. Nothing herein contained shall in any way be construed as imposing upon the Association a duty to assess unit owners for the purpose of raising sufficient funds to discharge any liability in excess of insurance coverage. Each unit owner will be responsible for procuring and maintaining public liability insurance covering losses which may occur in and about his particular unit, as he may deem appropriate.

14. RESTRICTIONS UPON USE. The following restrictions shall apply to and bind the condominium and each condominium unit:

- a. Use thereof shall be limited to a one-family residential usage and no commercial, professional, or business use shall be permitted.
- b. No unemancipated minors shall reside in any condominium unit for longer than thirty (30) days in any calendar Year. No

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dogs or pets shall be allowed, except small, inoffensive dogs and household pets which shall be subject to regulation by the Association.

c. No signs of any description or nature shall be displayed by any unit owner, except with the written consent of the Association board of directors, except that the Developer may display a "For Sale" sign or "For Rent" sign in front of the property until such time as all the units shall have been sold by the Developer.

d. The occupants of the condominium units shall not permit loud and objectionable noises or obnoxious odors to emanate from the premises.

e. The occupants and owners of each unit shall keep and obey all laws, ordinances and regulations of all governmental bodies, and all regulations that may be passed from time to time by the Association board of directors.

f. No wire, antennas, clothes lines, garbage or refuse receptacles, or other equipment or structures shall be erected, constructed, or maintained on the exterior of the building or on or in any of the common elements, except upon the written consent of the Association board of directors.

g. No unit owner shall permit or suffer anything to be done or kept in his condominium unit which would be a health, safety or fire hazard or which will increase insurance rates on any unit or on the common property.

h. No unit owner shall commit or permit any nuisance, immoral, or illegal act in his unit or in or on the common elements.

i. All unit owners shall conform to and abide by the bylaws and the uniform rules and regulations in regard to the use of the units and the common elements which may be adopted from time to time by the condominium association through its board of directors.

j. The board of directors, or its agent, shall have the right to enter any condominium unit at any reasonable time for the purpose of maintenance, inspection, repair, or replacement of the improvements within the units or the common elements therein or accessible therefrom or to determine compliance with the Condominium

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Act, this Declaration, or the bylaws and regulations of the Association.

k. No unit owner shall dispose of trash and garbage other than in receptacles provided therefor pursuant to the rules and regulations of the Association. No saline or other regenerating solution from water softening equipment shall be discharged into any street, easement or common area so as to harmfully affect any lawn or planting.

l. No condominium unit shall be divided or subdivided and no structural alterations or changes shall be made therein without the prior written consent of the board of directors of the Association.

m. Each unit owner shall have a perpetual easement for ingress and egress to and from his unit over steps, terraces, lawns, walkways, hallways, stairways, elevators, driveways and other common elements from and to the public or private roadways bounding the condominium property, except as otherwise provided herein.

n. No unit owner or occupant shall in any way obstruct the common way of ingress and egress to the other units or the common elements.

o. No unit owner or occupant shall have any laundry, garments or unsightly objects which are visible outside of the unit nor allow anything to remain in hallways, stairways or other common areas of travel which is unsightly or hazardous.

15. SALE, TRANSFER, LEASE OR OCCUPATION OF UNIT. In recognition of the close proximity of the units and the compact living conditions which exist in similar apartment projects, the mutual utilization and sharing of the common elements and common recreational facilities, and the compatibility and congeniality which must exist between the unit owners and occupants in order to make an undertaking of this nature satisfactory and enjoyable for all parties in interest, it shall be necessary for the board of directors of the Association, or its duly authorized officers, agent or committee, to approve in writing all sales, transfers, leases or occupation of a unit before such sale, transfer, lease or occupation shall be valid and effective. Written application for such approval shall contain such information as may be required

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by application forms promulgated by the board and shall be accompanied by a transfer fee as required by regulation of the board. Such approval shall not be unreasonably withheld but shall be based upon good moral character, social compatibility, and financial responsibility of the proposed purchaser, transferee, lessee or occupant. A waiver of this provision or the failure to enforce it in any particular instance shall not constitute a waiver or estop the Association from enforcing this provision in any other instance. A lessee shall not assign his lease or sublet his condominium unit without the prior written approval of the board of directors or its duly authorized officers or committee.

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In the event a lease or occupation of a unit is disapproved, the unit shall not be leased or so occupied. In the event a sale or transfer is disapproved or no action is taken by the board or its committee within 15 days after receipt of said application, and the unit owner intends to close in spite of such disapproval or inaction, the unit owner shall give the board an additional 15 days written notice of such intent prior to closing. In such event, the Association or any other unit owner shall have a right of first refusal to purchase said unit for the identical price, terms and conditions, which right shall be exercised in writing delivered to the proposed seller or mailed to his address as shown on the Association records. If such right is exercised by more than one, priority shall be given to the one who delivers in person or has his acceptance postmarked first. If no one exercises his right of first refusal by delivering or mailing his acceptance prior to three days before the proposed closing date, the transfer may be closed pursuant to the price and terms stated in the notice. Failure of a transferee to comply with these provisions for sale or transfer shall give the Association or any other unit owner a right to redeem the unit involved from the transferee at any time before the closing of such transfer and for a period of 6 months after the recording of such conveyance in the Public Records of Sarasota County, Florida, or 60 days after the board of directors is given

formal written notice of such transfer, whichever period is shorter. The only condition to the exercise of such right of redemption shall be that the transferee be reimbursed for that portion of the purchase price he has paid to that date. Immediately upon the tender of such sums, the transferee shall convey all his right, title and interest to the one making the redemption. In addition to all other available remedies, the right of redemption may be enforced by suit for specific performance. In the event legal proceedings are commenced by the Association or any unit owner to enforce the provisions of this paragraph against a unit owner or transferee who fails to comply therewith, the party bringing such proceedings shall be entitled to his costs and reasonable attorneys' fees as determined by the Court, including appellate proceedings, if such party prevails.

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The foregoing provisions shall not be applicable to purchasers at foreclosure sales of mortgages held by savings and loan associations, banks and insurance companies, or to conveyances or leases to or from such institutional first mortgagees, the Developer, or its Trustee.

The Association may appoint a rental and sales agent to handle rentals and sales as a convenience for the unit owners. Such agent may act in behalf of the board of directors and further approval of sales and leases made by him shall not be necessary. Such agent shall serve at the pleasure of the board of directors and may be replaced at any time.

16. ASSESSMENTS AND LIENS. The board of directors of the Association shall approve annual budgets of projected anticipated income and estimated expenses for each fiscal year, and each unit owner will be responsible for his unit's share of such annual assessment based upon its proportionate share of the common expenses as provided herein. One-fourth (1/4) of each unit's annual assessment shall be due and payable in advance to the Association on the first day of the first, fourth, seventh and tenth months of each fiscal year. In addition, the board of directors shall have the power

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to levy special assessments against the unit owners in proportion to each unit's share of the common expenses, if necessary to cover unanticipated expenditures which may be incurred during the fiscal year. Any assessments which are not paid when due shall bear interest from the due date until paid at the maximum legal rate and shall be subject to a late charge as is established by uniform rules and regulations of the board. The Association shall have the remedies and liens provided by the Condominium Act with respect to unpaid assessments, which shall include any late charges, accrued interest and reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, including appellate proceedings, and the remaining installments of the assessment may be accelerated to maturity by giving the defaulting unit owner 10 days notice of intent to accelerate unless all delinquent sums are paid within that time. The board of directors may require each unit owner to maintain a minimum balance on deposit with the Association (not to exceed one-fourth of the current annual assessment) for working capital and to cover contingent expenses from time to time.

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17. RIGHTS OF INSTITUTIONAL FIRST MORTGAGEES. Notwithstanding any provisions of this Declaration, the written consent of all savings and loan associations, banks, and insurance companies holding first mortgages upon any of the condominium units shall be first obtained prior to any amendments to this Declaration, the Articles of Incorporation, or the Bylaws, and prior to the termination of the condominium.

18. RIGHTS OF DEVELOPER. The Developer hereby reserves unto itself, its successors and assigns, the right to manage all of the affairs of the condominium and all decisions of the Association and the exclusive right to elect the directors of the Association (who need not be unit owners) until the expiration of three years from the date of the recording of the Declaration of Condominium for the last section of Village Plaza Condominium, or until the conveyance by Developer of all of the units in all such sections, or at such

earlier time as may be provided by law, whichever shall first occur. Developer may terminate its management rights and responsibilities by relinquishing control of the Association to the unit owners at any time prior to said expiration. During said period, the Developer shall have the sole and exclusive right to take all actions and do all things in behalf of the Association. During said period, Developer shall pay all the common expenses and as reimbursement therefor and as compensation for its management services Developer shall be entitled to receive and retain all of the assessments payable by the unit owners during said period, and Developer shall have all of the rights of the Association provided in paragraph 16 hereinabove. During said period Developer shall not be required to assess or create any reserves and at the termination of said period and the assumption of the operation of the Association by the members, Developer shall not be required to render an accounting of income and expense incurred during said period.

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It is recognized that at the date hereof, construction of all of the improvements and the units contemplated by the survey, plot plan and floor plan described in Exhibit "A" may not be completed. Developer expressly reserves every right, necessary or desirable, relative to the common elements and the condominium property generally, for the purpose of constructing and completing said improvements and units and effecting sale or lease of all of the condominium units. It is further agreed that pending final completion of erection and construction of such units, no portion of the common expenses shall be allocated to uncompleted units. Pending such final completion of all such units, common expenses shall be allocated equally to each existing completed unit commencing with the first day of the month following such completion. Until all units are sold, Developer shall have the right to maintain one or more model units to be used for display to prospective purchasers and may exhibit such signs and sales paraphernalia as may be desirable to effect such sales.

19. REMEDIES FOR DEFAULT. In addition to the remedies provided by statute and common law and the remedies elsewhere provided

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herein, a default in the compliance and fulfillment of the provisions of the Condominium Act, this Declaration, Articles of Incorporation, Bylaws and the regulations and house rules promulgated by the Association or its board of directors, shall entitle the Association or individual unit owners to injunctive relief or money damages or both. In any such legal or equitable action or proceeding the prevailing party shall be entitled to recover his costs and expenses, including reasonable attorneys' fees to be determined by the Court, including appellate proceedings.

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20. AMENDMENTS. This Declaration may be amended at any time by affirmative vote of two-thirds (2/3) of all voting rights of all unit owners in all sections of Village Plaza Condominiums, except that provisions relating to percentage of ownership and sharing of common expenses, rights of Developer, termination of the condominium, and the voting rights of members may be amended only with the consent of all persons adversely affected thereby. The Bylaws may be amended or repealed by a simple majority vote of all voting rights of all members of the Association and to that extent this Declaration may be amended without two-thirds (2/3) vote. Except for the amendments by the Developer as provided in Paragraph 3, no amendment shall be effective unless it be in writing, executed by the president or vice president and attested by the secretary of the Association with the formalities required by a conveyance of real property in the State of Florida, and recorded in the Public Records of Sarasota County, Florida. It shall not be necessary for the individual unit owners or holders of recorded liens thereon (except institutional first mortgage holders as herein provided) to join in the execution of any amendment, and the execution of any amendment by the president or vice president and attested by the secretary of the Association as provided herein shall be prima facie evidence that the amendment was duly adopted in accordance with the requirements of this Declaration, the Articles of Incorporation, and the Bylaws. Any provisions in this Declaration relating to the 99-year lease more particularly described herein shall not be amended except by the joinder and written

consent of the Lessor, its successors and assigns. Until such time as developer shall have conveyed title to all units of all condominium sections of Village Plaza Condominiums, no amendments to the Declaration of Condominium or Bylaws shall be effective without its written consent and approval.

21. TERMINATION. The above described property may be removed from the provisions of this Declaration at any time by a vote of eighty per cent (80%) of the voting rights of all unit owners in all sections of Village Plaza Condominiums, unanimous written consent of all of the institutional first mortgage holders in all sections, and the written consent of the Lessor of the 99-year Lease Agreement described herein, or its successors and assigns, by an instrument to that effect by the president or vice-president and secretary of the Association with the formalities of a deed duly recorded in the Public Records of Sarasota County, Florida. In the event of termination, the rights of owners of mortgages or other liens and the procedure for liquidation of the condominium assets as provided herein with respect to total or substantial destruction shall apply and shall be under the supervision and control of the banking trustee in Sarasota County selected by the board of directors of the Association.

22. LEASEHOLDS. The Association may enter into lease agreements and may acquire and enter into agreements acquiring leaseholds, memberships, and other possessory or use interests for terms up to and including 99 years, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation or other use or benefit of the members of the Association. The Association has entered into a Recreation Area Lease Agreement with SARASOTA BANK & TRUST COMPANY, of Sarasota, Florida, as Trustee, for the lease of a recreation area and recreation facilities, including swimming pool, near to the condominium property for the use and benefit of all the unit owners. A copy of said Lease Agreement is attached hereto as Exhibit "D", and by this reference is incorporated herein and made a part hereof. The rental sums and other obligations of the

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Association as lessee under the terms of said lease are common expenses of the Association and the Association shall assess sufficient sums each fiscal year to meet such obligations. Each unit owner by acceptance of the fee simple title to his unit agrees in behalf of himself, his heirs, personal representatives, successors and assigns that the provisions, conditions, terms, covenants, liens, easements and reservations contained in this Declaration and said Lease Agreement are accepted, ratified and assumed in all respects and will be adhered to and complied with; agrees to be personally liable for his prorata share of the rentals and other obligations reserved under said Lease; agrees that said Lessor shall have a lien against his condominium unit to secure the payment of the respective unit owner's prorata portion of all rents reserved under said Lease Agreement, which lien shall be inferior only to mortgage liens held by banks, savings and loan associations and insurance companies upon the respective units; and agrees that in the event of the termination of the condominium said lien shall automatically and immediately attach to his individual interest in the condominium property in like manner as any mortgage lien on his unit. Lessor shall be deemed a third party beneficiary hereunder for the purpose of enforcing these provisions. Lessor is hereby granted a perpetual easement for ingress and egress to and from the leased premises over, across and through the lands and improvements herein submitted to condominium ownership.

23. EASEMENTS. A non-exclusive easement is hereby granted to the Unit owners, their guests, invitees, successors and assigns in perpetuity in, to, through, over and across all of the common areas and common facilities and streets and roads in or adjacent to all sections of Village Plaza Condominiums. Developer hereby reserves in perpetuity an easement in, to, through, over and across all of said common areas, common facilities, street and roads for the benefit of itself, its successors and assigns, and its agents, employees, contractors, utility companies and unit owners in other condominium sections of Village Plaza Condominiums.

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All of such easements shall be for the purpose of utilization of the common facilities of each section by the owners in all other sections and for ingress and egress, drainage and for the installation, repair, reinstallation and maintenance, under, on or over the same, of utility lines, appurtenances and paraphernalia, including but not limited to water and sewer lines, electrical lines, gas lines and cable television lines. Developer, its successors and assigns, reserves the right at any time to dedicate to the general public the roads, streets and drainage easements described in this Declaration or in the Condominium Plat, in which event all provisions in this Declaration and in the Condominium Plat relative to the maintenance of the roads and streets and said easements shall terminate and be of no further force and effect.

24. STREET MAINTENANCE. All streets and roads which provide access to any Section of Village Plaza Condominiums and the recreation area from Beneva Road shall be maintained at the expense of the Association until such time as the maintenance thereof is accepted by the public. In the event such streets and roads shall also provide access to residential units which are not a part of Village Plaza Condominiums, all residential units utilizing said streets and roads shall contribute toward the expense of such maintenance but all maintenance decisions shall be made by the Association. In the event said roads, streets and drainage easements are not dedicated to the general public, Developer, its successors and assigns reserves the right to convey the title to the land underlying said easements to the Association by deed of conveyance recorded in the Public Records of Sarasota County and the Association has agreed to accept said conveyance.

25. BINDING EFFECT. All provisions of the Declaration of Condominium shall be enforceable as equitable servitudes and shall run with the land and shall be in full force and effect until a particular provision is duly amended or until the Declaration is duly revoked and terminated. Any gender used herein shall include all genders and legal entities, and the plural number shall include

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the singular and the singular shall include the plural.

26. SEVERABILITY. If any provisions of this Declaration, the Articles of Incorporation, or the Bylaws or any section, sentence, clause, phrase or word thereof, or the application thereof in any circumstance, is held invalid, the validity of the remainder of such instruments and of the application thereof in other circumstances shall not be affected thereby.

IN WITNESS WHEREOF, the undersigned has caused these presents to be signed in its name by its assistant vice president and attested by its assistant secretary, and its corporate seal affixed the 12th day of October, 1973.

Signed, sealed and delivered in the presence of:

Elizabeth V. Hermann

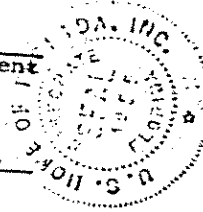
Carol E. Phillips

U. S. HOME OF FLORIDA, INC.

BY Naige R. Walter
As its Assistant Vice President

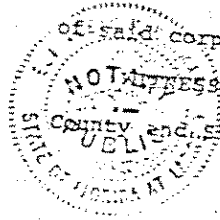
ATTEST:

Maria M. Horn
As its Assistant Secretary



STATE OF FLORIDA)
COUNTY OF SARASOTA)

I HEREBY CERTIFY that on this 12th day of October, 1973, before, personally appeared Naige R. Walter and Maria M. Horn, Assistant Vice President and Assistant Secretary respectively of U. S. HOME OF FLORIDA, INC., a Florida corporation, to me known to be the persons described in and who executed the foregoing Declaration of Condominium, and severally acknowledged the execution thereof to be their free act and deed as such officers, for the uses and purposes therein mentioned; and that they affixed thereto the official seal of said corporation, and the same instrument is the act and deed of said corporation.



Witness my signature and official seal at Sarasota, in the County and State aforesaid the day and year last above written.

Elizabeth V. Hermann
Notary Public

My commission expires:

Notary Public, State of Florida at Large
My Commission Expires: Mar. 9, 1977
Bonded by American Fire & Casualty Co.

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SCHEDULE I

A part of Lots 14-S and 15-S of a Resubdivision of Hyde Park Citrus Subdivision as per plat thereof recorded in Plat Book 3, page 86 of Public Records of Sarasota County, Florida, in Section 34, Township 36 South, Range 18 East, Sarasota County, Florida, being more particularly described as follows:

Commence at the SW corner of said Section 34; run thence N 0°00'11" W along the westerly line of said Section 34, being also the centerline of Beneva Road (100' wide) 668.53'; thence N 89°59'49" E, 322'; thence N 0°00'11" W, 13' to the Northerly line of a 26' access and utility easement (Puerta Court) for a Point of Beginning; thence continue N 0°00'11" W, 197.50' to the Southerly line of Village Plaza Condominiums, Sec. One, as per plat thereof recorded in Condominium Book 5, pages 41, 41A, 41B, Public Records of Sarasota County, Florida; thence Eastwardly along said line the following calls and distances N 89°59'49" E, 77.11'; N 0°00'11" W, 25.83'; N 89°59'49" E, 149.69' to the Westerly line of a 26' access and utility easement (Hispania Place) thence Southeastwardly along said Westerly line the following calls and distances S 5°44'18" E, 12.05'; S 0°00'11" E, 170.16'; S 7°11'03" E, 13.16' to the point of curvature of a curve to the right; thence Southwestwardly along the arc of said curve, having a radius of 25' and a central angle of 97°10'52", 42.40' to the point of tangency, being a point on the aforementioned Northerly line of Puerta Court; thence S 89°59'49" W along said Northerly line 204.84' to the Point of Beginning and containing 1.21 acres more or less.

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