

SERVICE AND MAINTENANCE

AGREEMENT

THIS AGREEMENT, made and entered into this 11th day of February, 1974, by and between METRO MANAGEMENT CO., INC., a Florida corporation, party of the first part hereinafter called the "Service and Maintenance Contractor", and FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC., a non-profit Corporation existing under the laws of the State of Florida, party of the second part, hereinafter called "Association".

W I T N E S S E T H :

WHEREAS, the parties hereto desire to enter into an Agreement for the performance of maintenance and provide designated services as hereinafter described on the following described realty, which consists of one building containing 75 units and related facilities known as, FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC.

NOW, THEREFORE, for and in consideration of the sum of Ten Dollars and other good and valuable considerations, each to the other in hand paid, the receipt whereof is hereby acknowledged, the parties agree as follows:

I. That this Service and Maintenance Agreement shall run for a period of fifteen (15) years from the date hereof.

II. The Service and Maintenance Contractor shall provide the following services:

(a) Carry and pay for public liability insurance for a minimum coverage of One Million Dollars (\$1,000,000.00) single bodily injury and/or property damage; and insurance covering fire and extended coverage on the building consisting of 75 units as provided for and subject to all of the conditions of paragraph 17 of the Declaration of Condominium, save and except paragraph 17 (b) (3). It is specifically understood by all parties herein that insurance covering fire and extended coverage on the building shall cover the physical building itself together with the common elements thereon, but shall not cover the personal effects and/or personal property of the condominium unit owner, such as rugs, drapes and curtains, furniture and other items commonly included within the homeowners policy.

(b) Shall furnish gas for cooking and heating to each individual condominium unit.

Law Offices

Parher, Battaglia and Ross

EXHIBIT "C"

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(c) Shall supply the condominium units with hot and cold water. Shall supply service and maintain the hot water heater which shall service each of the units. Provided, however, that the various utility lines within the condominium building are kept in good repair to receive said service to be provided by the Service and maintenance contractor.

(d) Shall be responsible for the payment of sewer service charges to each of the said condominium units to the corporate sovereign having jurisdiction over said sewer services.

(e) Shall maintain, and care for the lawn and shrubbery and all walkways within the common elements of the condominium property. However, the Service and Maintenance Contractor shall not be responsible for any damages caused by any act of God, which shall include, but not be limited to wind, flooding, hurricane, frost and freezing, and/or natural causes.

(f) Shall be responsible for the maintenance and service of television antenna and the amplifier servicing the various condominium units.

(g) Shall provide garbage and trash collections which collections shall not be less than two pickups per week.

(h) Shall designate and provide during the term of this contract a recreational area to be used by the condominium unit owners for recreational and social purposes, under the supervision and direction of the Service and Maintenance Contractor, however, ownership of such recreational area shall remain with the Developer and/or Service and Maintenance Contractor.

The recreational area will consist of the following facilities: Shuffleboard courts, swimming pools, recreational hall, billiard room, sauna baths, steam rooms, and meeting rooms. Kitchen facilities are to be within the recreational hall.

Said recreational facilities shall be for the use of the condominium unit owners as long as this Service and Maintenance Contract is in full force and effect. The Service and Maintenance Contractor agrees to provide one person who will be solely responsible for the scheduling of all functions which are programmed for the various recreational facilities provided for herein for the condominium unit owners and also will be responsible for scheduling all functions programmed by the different clubs and/or organizations that may be formed by those living within the condominium complex. Nothing herein contained shall be construed to require the Service and Maintenance Contractor to direct or oversee the various programs initiated by the clubs or organizations or supply any items or requirements for the performance and function of said clubs or organizations.

(i) Shall furnish the necessary repairs and maintain the exterior appearance of said building against ordinary wear and tear.

(j) Shall agree to keep the condominium building and the areas included in the common elements "broom swept" clean.

(k) Shall provide the following roof maintenance:

(i) repair all roof leaks; and

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(ii) replace gravel on roof surface when needed and shall keep roof broom swept, which shall not include the replacement of said roof.

(l) Shall be responsible for ordinary wear and tear of seawalls wherever applicable. However, shall not be responsible for the replacement of or repair of seawalls for any said damage caused by any act of God, which shall include but not be limited to wind, flooding, hurricane, and extraordinary tides.

(m) Shall cause to contract with a qualified maintenance elevator company for the service and maintenance of said elevator, and shall only be responsible for service and maintenance of said elevator as to the matters contained in said contract, which shall not include the replacement thereof.

III. The Service and Maintenance Contractor recognizes that from time to time various clubs and/or organizations may be formed by the condominium unit owners wherein said organization may require their members to pay nominal dues and fees for the financial assistance in the performance of their functions; and, it is to be specifically understood that the Service and Maintenance Contractor shall in no way be responsible for the collection of these dues and/or fees or the enforcement of the same; but, however, any such fees and dues assessed by the various clubs and/or organizations referred to herein shall be subject to the approval at all times of the said Service and Maintenance Contractor.

IV. That the Service and Maintenance Contractor covenants and agrees, at its own expense, to procure and keep in force, public liability and workmen's compensation insurance to protect the Service and Maintenance Contractor and the Association completely from any claim or damage to persons or property or for any injury to any employee of Service and Maintenance Contractor incurred while Service and Maintenance Contractor or his workmen are performing any duties under the terms of this Agreement for a minimum coverage of One Million (\$1,000,000.00) Dollars single limit bodily injury and/or property damage.

V. That the Service and Maintenance Contractor shall not under any circumstances be liable under or by reason of this Agreement, directly for any accident, injury, breakage, or damage of any machinery or appliance not attributed to the act of or inaction of the Service and Maintenance Contractor or any of its agents, employees or servants, nor shall it be held responsible or liable for any loss, damage, detention or delay in furnishing material or failure to perform duties as hereinabove provided when such is caused by fire, flood, strike, act of civil or military authorities, or by insurrection or riot, or by any other cause which is unavoidable or beyond its control.

VI. It is understood and agreed that the expenses of this Service and Maintenance Contract shall be apportioned to each condominium parcel owner in the condominium as follows:

PER EXHIBIT "F" ATTACHED HERETO AND MADE A PART HEREOF.

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MAINTENANCE FEES

| <u>Apt. No.</u> | <u>Amount</u> | <u>Apt. No.</u> | <u>Amount</u> | <u>Apt. No.</u> | <u>Amount</u> |
|-----------------|---------------|-----------------|---------------|-----------------|---------------|
| 101 | \$60.00 | 301 | \$60.00 | 501 | \$60.00 |
| 102 | \$60.00 | 302 | \$60.00 | 502 | \$60.00 |
| 103 | \$54.00 | 303 | \$54.00 | 503 | \$54.00 |
| 104 | \$49.00 | 304 | \$49.00 | 504 | \$49.00 |
| 105 | \$54.00 | 305 | \$54.00 | 505 | \$54.00 |
| 106 | \$54.00 | 306 | \$54.00 | 506 | \$54.00 |
| 107 | \$47.00 | 307 | \$47.00 | 507 | \$47.00 |
| 108 | \$47.00 | 308 | \$47.00 | 508 | \$47.00 |
| 109 | \$55.00 | 309 | \$55.00 | 509 | \$55.00 |
| 110 | \$55.00 | 310 | \$55.00 | 510 | \$55.00 |
| 111 | \$55.00 | 311 | \$55.00 | 511 | \$55.00 |
| 112 | \$49.00 | 312 | \$49.00 | 512 | \$49.00 |
| 114 | \$49.00 | 314 | \$49.00 | 514 | \$49.00 |
| 115 | \$60.00 | 315 | \$60.00 | 515 | \$60.00 |
| 116 | \$65.00 | 316 | \$65.00 | 516 | \$65.00 |
| 201 | \$60.00 | 401 | \$60.00 | | |
| 202 | \$60.00 | 402 | \$60.00 | | |
| 203 | \$54.00 | 403 | \$54.00 | | |
| 204 | \$49.00 | 404 | \$49.00 | | |
| 205 | \$54.00 | 405 | \$54.00 | | |
| 206 | \$54.00 | 406 | \$54.00 | | |
| 207 | \$47.00 | 407 | \$47.00 | | |
| 208 | \$47.00 | 408 | \$47.00 | | |
| 209 | \$55.00 | 409 | \$55.00 | | |
| 210 | \$55.00 | 410 | \$55.00 | | |
| 211 | \$55.00 | 411 | \$55.00 | | |
| 212 | \$49.00 | 412 | \$49.00 | | |
| 214 | \$49.00 | 414 | \$49.00 | | |
| 215 | \$60.00 | 415 | \$60.00 | | |
| 216 | \$65.00 | 416 | \$65.00 | | |

The above schedule of Initial Service and Maintenance Fees shall be increased \$1.00 commencing on January 1, 1975, and shall be increased an additional \$1.00 on January 1, 1976, and a like amount on the first day of January of each year thereafter through the balance of the contract.

EXHIBIT "F"

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The primary obligation, however, for payment to the Service and Maintenance Contractor shall be the condominium owners, individually. Each owner of a condominium unit shall be responsible for payment to the Service and Maintenance Contractor in an amount as provided for in the schedule set forth hereinabove, which sum shall be payable to the Service and Maintenance Contractor in an amount as provided for in said schedule, which shall be payable monthly as of the date of closing and/or date of the condominium unit, whichever will occur first. That in the event the owner of the condominium unit fails to pay the specified amount provided for the designated unit which he owns as provided for hereinabove to the Service and Maintenance Contractor on or before the tenth day of each month, then the Service and Maintenance Contractor shall be authorized to Discontinue and terminate any one or all of the services to such unit that are provided for by the Service and Maintenance Contractor until said owner shall have made full payment in accordance with the terms and conditions of this Agreement. However, it is specifically understood that the Service and Maintenance Contractor shall be authorized during the term of this Agreement to delegate the authority of the collection by the Service and Maintenance Contractor from the various condominium owners to the said Association. That in such event such a delegation is made by the Service and Maintenance Contractor, the payment due to the Service and Maintenance Contractor by the Association shall be in the gross amount as above indicated monthly, and shall be payable on the first day of each and every month commencing from the date of closing and/or occupancy of the condominium unit, whichever shall occur first, and in the event the Association fails to pay the amounts provided for hereinabove to the Service and Maintenance Contractor by the tenth of each month, then the said Service and Maintenance Contractor is hereby authorized to discontinue and terminate any one or all of the services as provided for herein until such time as the Association has made full payment in accordance with the terms and conditions of this Agreement.

VII. In addition to those rights set forth hereinabove, the Service and Maintenance Contractor, for the fee charged against each condominium unit made hereunder and costs incurred in collecting same, including reasonable attorney's fee, shall be secured by a lien against the condominium unit and all interest therein owned by the members against which the lien is made, and such lien shall arise in favor of the Service and Maintenance Contractor and shall come into effect upon recordation of this instrument and the lien for all such sums due hereunder shall date back to said date and shall be deemed to be prior to and superior to the creation of any homestead status for any condominium parcel and to any subsequent lien or encumbrance, except the lien referred to herein shall be subordinate and inferior to that of an institutional first mortgage.

VIII. Washers and driers may be installed at the unit owner's expense in the said unit with the written approval of the Service and Maintenance Contractor, and in the event of such installation, such units shall be charged an additional monthly maintenance fee of \$4.00.

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IX. As a consideration for any institutional lending organization to place first mortgage on the condominium units intended to be serviced by the party of the first part, the party of the first part shall not assign, transfer, directly or indirectly, its interest, rights, duties and/or obligation in and to this Service and Maintenance Agreement without first obtaining the consent of any and all institutional first mortgage lenders holding mortgages on condominium units to be serviced by the Service and Maintenance Agreement, whether said mortgages be construction, loan mortgages and/or permanent mortgages.

X. This Agreement shall be binding upon the heirs, assigns, legal representatives and successors of the parties hereto.

XI. The Service and Maintenance Contractor may from time to time contemplate erecting and/or provide additional areas to be designated for recreational use. In addition to the area which has now been specifically designated under paragraph II (h) hereinabove, this may be done by way of an amendment to this Service and Maintenance Agreement which amendment shall be filed among the public records of Pinellas County, Florida, and such amendment need be executed and acknowledged only by the Service and Maintenance Contractor, to-wit: METRO MANAGEMENT CO., INC., a Florida Corporation, and need not be approved by the association, unit owners, or lienors, or mortgagees of units of the condominium whether or not elsewhere required by amendments. Nothing herein shall be construed as obligating the Service and Maintenance Contractor to either erect and/or provide additional area to be designated for recreational use other than that which is already provided for herein above in paragraph II (h).

XII. The Service and Maintenance Contractor shall not be responsible for the following services:

(a) Shall not be responsible for maintenance and/or replacement of gas cooking range, gas fired heating furnaces or air-conditioning units in the various condominium units. Shall not be responsible for the maintenance and repair or replacing of said utility lines, gas, water, sewer and condensation lines within the condominium building.

(b) Shall not be responsible for sewage stoppages or plugups within the condominium unit of the various sanitary facilities.

(c) If cable television is installed within any of the condominium units from time to time during the term of this contract and a condominium unit owner at their option elect to make use of said facilities then the Service and Maintenance Contractor shall not be responsible for the maintenance, service, repair, replacement or service fee for the said cable television.

(d) Shall not be responsible or liable for any loss incurred by reason of fire, windstorm liability or for any other reason whatsoever beyond the proceeds of the insurance coverage that is provided for in this Agreement.

(e) Shall not be responsible for repairing, replacing or cleaning any screens or windows.

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(f) Shall not be responsible for furnishing the supplies, repairs and replacement of the billiard tables and shuffleboard courts placed in or upon said recreational premises. Such repairs, supplies or replacements being the responsibility of the billiard or shuffleboard clubs that may be formed by the condominium unit owners.

XIII. Vending Machines and coin laundries:

(a) The Maintenance Contractor shall have the sole right to maintain, own and operate vending machines and automatic coin laundries and CRMS on the premises and all income from said machines shall belong to the Maintenance Contractor and any expenses in connection with said operation shall be paid by the Maintenance Contractor; and all charges for similar services.

XIV. Covered parking spaces:

(a) The owner of a condominium unit may upon closing or anytime thereafter during the term of this agreement acquire and have constructed from the Service and Maintenance Contractor and/or developer a covered or sheltered parking space. The construction and installation of said covered or sheltered parking space shall be done by the Service and Maintenance Contractor and/or the Developer herein. The design of which shall conform to existing facade and architectural design and all covered or sheltered parking space must be contiguous to one another.

(b) Condominium owners shall pay the sum of \$2.50 per month to the Service and Maintenance Contractor. Which sum shall be payable the first day of each and every month commencing from the date of closing or occupancy of the covered or sheltered parking space, whichever shall occur first. For this fee the Service and Maintenance Contractor shall provide the maintenance and upkeep of said shelter, subject, however, to ordinary wear and tear, and the Service and Maintenance Contractor shall be responsible for the replacement or repairs of said parking space or for any damage caused by an Act of God. Each owner shall be required to exercise its right and option provided for herein in writing to the Service and Maintenance Contractor.

XV. Caption and Titles:

The caption and Titles contained in this Service and Maintenance Agreement are for convenience and reference only and in no way define, limit or describe the scope or intent of this Service and Maintenance Agreement.

Severability:

The invalidity in whole or in part of any covenant, promise or undertaking or any section, subsection, sentence, clause, phrase or word or of any provision of this Agreement shall not affect the validity of the remaining portions thereof.

This Agreement shall be binding upon the parties hereto, their successors and assigns.

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IN WITNESS WHEREOF, we have hereunto set our hands and seals the day and year first above written.

Signed, sealed and delivered in the presence of:

Sherr L. Long
Linda B. Dainton
Sherr L. Long
Linda B. Dainton

METRO MANAGEMENT CO., INC.

By Herman Geller
Herman Geller, President

FIVE TOWNS OF ST. PETERSBURG NO. 304, INC.

By Herman Geller
Herman Geller, President

Attest Ruth Luter
Ruth Luter, Secretary

STATE OF FLORIDA)
: ss
COUNTY OF PINELLAS)

I HEREBY CERTIFY, That on this 11th day of February A. D., 1974, before me personally appeared HERMAN GELLER, President of METRO MANAGEMENT CO., INC., a corporation under the laws of the State of Florida, and HERMAN GELLER and RUTH LUTER, as President and Secretary, respectively of FIVE TOWNS OF ST. PETERSBURG NO. 304, INC., a non-profit corporation under the laws of the State of Florida, to me known to be the persons described in and who executed the foregoing instrument, 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 seals of said corporations, and the said instrument is the act and deed of said corporations.

WITNESS my signature and official seal at St. Petersburg, in the County of Pinellas and State of Florida, the day and year last aforesaid.

Sherr L. Long
Notary Public
Notary Public, State of Florida at Large
My Commission Expires APRIL 5, 1975

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BY-LAWS OF
FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC.,
a Florida non-stock, non-profit membership corporation.

ARTICLE I.
GENERAL

Section 1. The name: The name of the Corporation shall be FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC., a Condominium.

Section 2. Principal Office: The principal office of the corporation shall be 8141 54th Avenue North, St. Petersburg, Pinellas County, Florida, or at such other place as may be subsequently designated by the Board of Directors.

Section 3. Definition: As used herein, the term "Corporation" shall be the equivalent of "Association" as defined in the Declaration of Condominium of FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC., a Condominium, and all other words as used herein shall have the same definitions as attributed to them in the aforesaid Declaration of Condominium.

Section 4. Identity: That in addition to the within By-Laws being the By-Laws of FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC., these By-Laws are established pursuant to Section II of the Florida Condominium Act, Chapter 711, Florida Statutes, and are hereby annexed to and made a part of the Declaration of Condominium of FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC.

ARTICLE II
DIRECTORS

Section 1. Number and Term: The number of Directors which shall constitute the whole Board shall not be less than five (5) nor more than seven (7). Until succeeded by Directors elected at the first annual meeting of members, Directors need not be members, thereafter all Directors shall be members. Within the limits above specified, the number of Directors shall be determined by the members at the annual meeting. The Directors shall be elected at the annual meeting of the members, and each Director shall be elected to serve for the term of one (1) year, or until his successor shall be elected and shall qualify.

Section 2. Vacancy and Replacement: If the office of any Director or Directors becomes vacant by reason of death, resignation, retirement, disqualification, removal from office or otherwise, a majority of the remaining Directors, though less than a quorum, at a special meeting of Directors duly called for this purpose, shall choose a successor or successors, who shall hold office for the unexpired term in respect to which such vacancy occurred.

EXHIBIT "D"

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Section 3. Removal: Directors may be removed for cause by an affirmative vote of a majority of the members. No Director shall continue to serve on the Board, if, during his term of office, his membership in the Corporation shall be terminated for any reason whatsoever.

Section 4. First Board of Directors: The first Board of Directors shall consist of:

Herman Geller
Richard L. Chambers
Ruth Luter
Elsie Novak
Kurt T. Borowsky

who shall hold office and exercise all powers of the Board of Directors until the first membership meeting, anything herein to the contrary notwithstanding; provided any or all of said Directors shall be subject to replacement in the event of resignation or death as above provided.

Section 5. Powers: The property and business of the corporation shall be managed by the Board of Directors, who may exercise all corporate powers not specifically prohibited by statute the Certificate of Incorporation, or the Declaration to which these By-Laws are attached. The powers of the Board of Directors shall specifically include, but not be limited to, the following items:

A. To make and collect assessments and establish the time within which payment of same are due.

B. To use and expend the assessments collected; to maintain care for and preserve the units and condominium property, except those portions thereof which are required to be maintained, cared for and preserved by the unit owners.

C. To purchase the necessary equipment and tools required in the maintenance, care and preservation referred to above.

D. To enter into and upon the units when necessary and at as little inconvenience to the owner as possible in connection with such maintenance, care and preservation.

E. To insure and keep insured said condominium property in the manner set forth in the Declaration against loss from fire and/or other casualty, and the unit owners against public liability and to purchase such other insurance as the Board of Directors may deem advisable.

F. To collect delinquent assessments by suit or otherwise, abate nuisances and enjoin or seek damages from the unit owners for violation of these By-Laws and the terms and condition of the Declaration.

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G. To employ and/or contract with, if deemed advisable, a maintenance service contractor and/or apartment house manager, who shall maintain, service and/or manage the building and related facilities, and to delegate to such contractor or manager such powers as may be necessary in connection with the operation of the building. To employ workmen, janitors and gardeners and to purchase supplies and equipment, to enter into contracts in connection with any of the foregoing items or for other services deemed advisable and generally to have the powers of an apartment house manager in connection with the matters hereinabove set forth.

H. To make reasonable rules and regulations for the occupancy of the condominium parcels.

Section 6. Compensation: Directors or Officers, as such, shall receive no salary for their services.

Section 7. Meetings:

A. The first meeting of each Board newly elected by the members shall be held immediately upon adjournment of the meeting at which they were elected, provided a quorum shall then be present or as soon thereafter as may be practicable. The annual meeting of the Board of Directors shall be held at the place of the general members' meeting, and immediately after the adjournment of same.

B. No notice of a Board of Directors' meeting shall be required if the Directors meet by unanimous written consent. The Directors may, by resolution duly adopted, establish regular monthly, quarter-annual, or semi-annual meetings. If such resolution is adopted, no notice of such regular meetings of the Board of Directors shall be required.

C. Special meeting of the Board may be called by the President on five (5) days' notice to each Director. Special meetings shall be called by the President or Secretary in a like manner and on like notice on the written request of three (3) Directors.

D. At all meetings of the Board, a majority of the Directors shall be necessary and sufficient to constitute a quorum for the transaction of business, and the act of a majority of the Directors present at any meeting at which there is a quorum shall be the act of the Board of Directors, except as may be otherwise specifically provided by statute or by the Certificate of Incorporation or these By-Laws. If a quorum shall not be present in any meeting of Directors, the Directors present thereat may adjourn the meeting from time to time without notice other than announcement at the meeting until a quorum shall be present.

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Section 8. Order of Business: The order of business at all meetings of the Board shall be as follows:

- A. Roll call.
- B. Reading of the Minutes of last meeting.
- C. Consideration of communications.
- D. Resignations and elections.
- E. Report of Officers and employees.
- F. Reports of Committees.
- G. Unfinished business.
- H. Original resolutions and new business.
- I. Adjournment.

Section 9. Annual Statement: The Board shall present not less often than at the annual meetings, and when called for by a vote of the members, at any special meeting of the members, a full and clear statement of the business and condition of the Corporation.

ARTICLE III
OFFICERS

Section 1. Executive Officers: The executive officers of the Corporation shall be a President, Vice-President, Treasurer, and Secretary, all of whom shall be elected annually by said Board. Any two of said offices may be united in one person, except that the President shall not also be the Secretary or an Assistant Secretary of the Corporation. If the Board so determines, there may be more than one Vice President.

Section 2. Appointive Officers: The Board of Directors may appoint such other officers and agents as it may deem necessary, who shall hold office during the pleasure of the Board of Directors and have such authority and perform such duties as from time to time may be prescribed by said Board.

Section 3. Election: The Board of Directors at its first meeting after such annual meeting of general members shall elect a President, a Secretary and a Treasurer, none of whom, excepting the President, need be a member of the Board.

Section 4. Term: The Officers of the Corporation shall hold office until their successors are chosen and qualify in their stead. Any Officer elected or appointed by the Board of Directors may be removed for cause at any time by the affirmative vote of a majority of the whole Board of Directors.

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Section 5. The President:

A. The President shall be the chief executive officer of the Corporation; he shall preside at all meetings of the members and Directors; shall be ex officio member of all standing committees; shall have general and active management of the business of the Corporation, and shall see that all orders and resolutions of the Board are carried into effect.

B. He shall execute bonds, mortgages, and other contracts requiring a seal, under the seal by the Corporation, except where the same are required or permitted by law to be otherwise signed and executed and except where the signing and execution thereof shall be expressly delegated by the Board of Directors to other Officers or agents of the Corporation.

Section 6. The Secretary:

A. The Secretary shall keep the minutes of the member meetings and of the Board of Directors' meetings in one or more books provided for that purpose.

B. He shall see that all notices are duly given in accordance with the provisions of these By-Laws or as required by law.

C. He shall be custodian of the corporate records and of the seal of the Corporation and shall see that the seal of the Corporation is affixed to all documents, the execution of which on behalf of the Corporation under its seal is duly authorized in accordance with the provisions of these By-Laws.

D. He shall keep a register of the post office addresses of each member, which shall be furnished to the Secretary by such member.

E. In general, he shall perform all duties incident to the office of Secretary and such other duties as from time to time may be assigned to him by the President or by the Board of Directors.

Section 7. The Vice President: The Vice President shall be vested with all powers and required to perform all duties of the President in his absence, and such other duties as may be prescribed by the Board of Directors.

Section 8. The Treasurer:

A. The Treasurer shall keep full and accurate accounts of receipts and disbursements in books belonging to the Corporation and shall deposit all monies and other valuable effects in the name and to the credit of the Corporation in such depositories as may be designated by the Board of Directors, the Articles of Incorporation and these By-Laws.

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B. He shall disburse the funds of the Corporation as ordered by the Board, taking proper vouchers for such disbursements and shall render to the President and Directors, at the regular meetings of the Board, or whenever they may require it, an account of all his transactions as Treasurer and of the financial condition of the Corporation.

C. He may be required to give the Corporation a bond in a sum and with one or more sureties satisfactory to the Board, for the faithful performance of the duties of his office, and the restoration to the Corporation, in case of his death, resignation or removal from office, of all books, papers, vouchers, money or other property of whatever kind in possession belonging to the Corporation.

Section 9. Vacancies: If the office of any Director, or of the President, Vice President, Secretary or Treasurer, or one or more, becomes vacant by reason of death, resignation, disqualification or otherwise, the remaining Directors, by a majority vote of the whole Board of Directors provided for in these By-Laws may choose a successor or successors who shall hold office for the unexpired term.

Section 10. Resignations: Any Director or other officer may resign his office at any time, such resignation to be made in writing, and to take effect from the time of its receipt by the Corporation, unless some time be fixed in the resignation, and then from that date. The acceptance of a resignation shall not be required to make it effective.

ARTICLE IV
MEMBERSHIP

Section 1. There shall be no stock certificates issued by this Corporation. There shall be no more than seventy-five (75) members of this Corporation.

Section 2. Transfers of membership shall be made only on the books of the Corporation, and notice of acceptance of such transferee as a member of the Corporation shall be given in writing to such transferee by the President and Secretary of the Corporation. Transferor, in such instance, shall automatically no longer be a member of the Corporation. Membership in the Corporation may be transferred only as an incident to the transfer of the transferor's condominium parcel and his undivided interest in the common elements of the condominium, and such transfers shall be subject to the procedures set forth in the Declaration.

Section 3. Voting Members: That member designated by the owner or owners, as recorded in the public records of Pinellas County, Florida, of a vested present interest in a single condominium parcel, owning the majority interest in such single condominium parcel, the designation of whom shall be by statement filed with the Secretary of the Association, in writing, signed

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6.

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Madison Beach, Florida 33758
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under oath, and who shall continue to cast the vote for all such owners of interests in a single condominium parcel until such time as another person is properly designated as the voting member by those persons or entities owning the majority interests in such single condominium parcel by a similar written, sworn statement filed with the Secretary.

An owner or owners of a single condominium parcel shall collectively be entitled to one (1) vote, which vote shall be cast by the voting member.

There shall not be more than seventy-five (75) voting members at any one time and each may cast one (1) vote. A person or entity owning more than one (1) condominium parcel may be designated as a voting member for each such condominium parcel which he or it owns. Failure by all owners of any single condominium parcel to file the aforementioned written, sworn statement with the Secretary prior to a members' meeting will result in depriving such owners of a single condominium parcel of a vote at such meeting.

A membership may be owned by more than one owner, provided that membership shall be held in the same manner as title to the unit. In the event ownership is in more than one person, all of the owners of such membership shall be entitled collectively to only one (1) voice or ballot in the management of the affairs of the Corporation in accordance with the Declaration of Condominium and the vote may not be divided between plural owners of a single membership.

Section 4. In the event the owner of a condominium parcel is not a natural person, the subject entity shall designate a natural person who shall be entitled to occupy the condominium parcel, and such natural person shall be a member of the Corporation, subject to the procedures set forth in the Declaration.

ARTICLE V
MEETING OF MEMBERSHIP

Section 1. Place: All meetings of the corporate membership shall be held at the office of the Corporation or other place as may be stated in the notice.

Section 2. Annual Meeting: The first annual meeting of the members of the Corporation shall be held on the second Monday of November, 1975, unless sooner callable in accordance with the provisions of Article III of the Articles of Incorporation.

Regular annual meetings subsequent to 1975 shall be held on the second Monday of November of each succeeding year, if not a legal holiday, and if a legal holiday, then on the next secular day following.

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Section 3. Membership List: At least ten (10) days before every election of Directors, a complete list of members entitled to vote at said election, arranged numerically by apartment units with the residence of each, shall be prepared by the Secretary. Such list shall be produced and kept for said ten (10) days and throughout the election at the office of the Corporation and shall be open to examination by any member throughout such time.

Section 4. Special Meetings:

A. Special Meetings of the members for any purpose or purposes, unless otherwise prescribed by statute or by the Articles of Incorporation, may be called by the President and shall be called by the President or Secretary at the request, in writing, of a majority of the Board of Directors, or at the request, in writing, of fifteen (15) members. Such request shall state the purpose or purposes of the proposed meeting.

B. Written notice of a special meeting of members shall state the time, place and object thereof and shall be served upon or mailed to each member entitled to vote thereat, at such address as appears on the books of the Corporation, at least five (5) days before such meeting.

C. Business transacted at all special meetings shall be confined to the objects stated in the notice thereof.

Section 5. Right to Vote: At any meeting of the members, every member having the right to vote shall be entitled to vote in person or by proxy. Such proxy shall only be valid for such meeting or subsequent adjourned meeting thereof.

Section 6. Vote Required to Transact Business: When a quorum is present at any meeting, the majority of the vote of the members present in person or represented by written proxy shall decide any question brought before the meeting, unless the question is one upon which, by express provision of the Florida Statutes, the Declaration, the Articles of Incorporation, or these By-Laws, a different vote is required, in which case, such express provision shall govern and control the decision of such question.

Section 7. Quorum: Fifty-One (51%) percent of the total number of members of the Corporation present in person or represented by written proxy, shall be requisite to and shall constitute a quorum at all meetings of the members for the transaction of business, except as otherwise provided by statute, by the Articles of Incorporation, or by these By-Laws. If, however, such quorum shall not be present or represented at any meeting of the members, the members entitled to vote thereat, present in person or represented by written proxy, shall have the power to adjourn the meeting from time to time, without notice other than announcement at the meeting, until a quorum shall be present or represented. At such adjourned meeting at which a quorum shall be present or represented, any business may be transacted which might have been transacted at the meeting originally called.

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Section 8. Waiver and Consent: Whenever the vote of members at a meeting is required or permitted by any provision of the Statutes or the Articles of Incorporation or these By-Laws to be taken in connection with any action of the Corporation, the meeting and vote of members may be dispensed with if all of the members who have been entitled to vote upon the action if such meeting were held shall consent in writing to such action being taken.

ARTICLE VI
NOTICES

Section 1. Definition: Whenever under the provisions of the Statutes or of the Articles of Incorporation or of these By-Laws, notice is required to be given to any Director or member, it shall not be construed to mean personal notice, but such notice may be given in writing by mail, by depositing the same in a post office or letter box in a postpaid, sealed wrapper, addressed as appears on the books of the Corporation.

Section 2. Service of Notice - Waiver: Whenever any notice is required to be given under the provisions of the Statutes or the Articles of Incorporation or of these By-Laws, a waiver thereof in writing signed by the person or persons entitled to such notice, whether before or after the time stated therein, shall be deemed the equivalent thereof.

ARTICLE VII
FINANCES

Section 1. Fiscal Year: The Fiscal Year shall begin the first day of January of each year. The Board of Directors is expressly authorized to change this fiscal year at any time for the convenience of the Corporation.

Section 2. Checks: All checks or demands for money and notes of the Corporation shall be signed by any two of the following officers: President, Secretary or Treasurer, or by such Officer or Officers or such other person or persons as the Board of Directors may from time to time designate.

ARTICLE VIII
SEAL

The seal of the Corporation shall have inscribed thereon the name of the Corporation, the year of its organization, and the words "non-profit". Said seal may be used by causing it or a facsimile thereof to be impressed, affixed, reproduced or otherwise.

ARTICLE IX
ESCROW ACCOUNT FOR REAL PROPERTY TAXES

The Association shall have the option of allowing its individual members to account for the real property taxes on their

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condominium parcels by making payment therefor direct to the tax collector in and for Pinellas County, Florida; OR, in the alternative the Association shall provide for an escrow account for real property taxes in the following manner:

There shall be established by the Treasurer in a local federal savings and loan association and maintained, a savings deposit account for the purpose of accumulating sufficient funds to pay individual real property taxes assessed for each condominium parcel.

On the first day of each and every month, each condominium parcel owner may deposit with the Treasurer, a sum that is determined by the Association to be calculated, upon a monthly basis for real property taxes for the year 1975, and on the 20th day of November of each year, the Treasurer shall re-calculate the said sums based upon the estimated or known yearly real property tax assessments in order to establish substantially correct escrow sums for the subsequent year.

The Treasurer shall at all times maintain a current register containing, among other things, the name of each owner, together with his amount of escrow deposit paid in to the Association by said owner.

Upon owner's receipt of the real property tax bill, he shall present same to the Treasurer for payment. Upon presentation, the Treasurer shall inform the owner of any tax deficiency in order to pay the said taxes and in the event of a deficiency, the owner shall deposit forthwith said deficiency sum with the Treasurer. The Treasurer shall, within three (3) days of presentation, cause a draft to be issued from the account in the amount of the tax bill payment to the taxing authority. In the event of an overage accumulated deposit of escrow funds by any owner, the Treasurer, upon owner's request, shall cause a draft to be issued from said account payable to the owner and deliver same to the owner, provided that overage may only be claimed during the month of November and December, and after said owner's current real property tax bill has been paid in full.

In the event a condominium parcel owner does not present for payment a tax bill or evidence a paid-in-full real property tax bill for his parcel on or before March 15 of each year, then the Treasurer shall, without notice, cause a draft to be issued from said account, in the sum of the tax bill, if said owner has paid a like sum to the taxing authority for and on behalf of said owner. In the event said owner does not have sufficient escrow funds on hand to pay said taxes, the Treasurer shall issue an assessment against said owner for any deficiency amount, which assessment shall be payable within three (3) days of notification of same, and shall constitute and be considered a special assessment pursuant to and enforceable under the terms, conditions and covenants of the Declaration of Condominium and these By-Laws.

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The requirement for payment of escrow deposit as hereinabove stated shall be considered a special assessment levied upon the individual condominium parcel owner which shall be enforceable upon the same terms and conditions herein the owners' default was for nonpayment of any assessment required to be paid pursuant to the Declaration of Condominium.

Any interest earned on said escrow savings account shall be considered common surplus and be distributed in accordance with the Declaration of Condominium to those who have contributed to said escrow.

Any condominium parcel owner required to establish a separate escrow tax account by an institutional mortgagee holding a mortgage upon his parcel shall not be required to deposit to escrow funds as hereinafter set forth, provided the Treasurer is in receipt of a letter from said institution to the effect that said tax escrow account is being maintained in accordance with said institution's rules and regulations.

Each condominium unit owner shall be entitled to any benefits realized from homestead exemption for purposes of any State and County real property taxes prorata to his ownership of the said common elements as more particularly set forth in the said Declaration of Condominium, only in the event the Condominium parcel owner qualifies for said homestead exemption.

However, whichever option the Association approves by a 51% vote of its membership shall be controlling on all members.

ARTICLE X
HOUSE RULES

In addition to the other provisions of these By-Laws, the following house rules and regulations, together with such additional rules and regulations as may be hereafter adopted by the Board of Directors, shall govern the use of the condominium units located on the property, and the conduct of all residents thereof.

A. The condominium units shall be used for residential purposes only.

B. Owners shall not use or permit the use of their premises in any manner which would be disturbing or be a nuisance to other owners, or in such a way as to be injurious to the reputation of the property.

C. The use of the condominium units shall be consistent with existing law and these restrictions, and so long as such does not constitute a nuisance.

D. Condominium units may not be used for business use or for any commercial use whatsoever.

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E. No children under the age of fourteen (14) years shall be permitted to live as permanent residents in the condominium units; provided, however, that nothing herein shall prevent owners from having children as visitors or guests for a limited period of time.

F. Common elements shall not be obstructed, littered, defaced or misused in any manner.

G. No structural changes or alterations shall be made in any unit, except upon approval of the Board of Directors.

H. Parking spaces may be used in accordance with the allocations designated from time to time by the Association.

I. Owners in the walking of their dogs or cats shall only use the area so designated as pet walking areas. The walking of pets shall be strictly prohibited on any other portion of the condominium property.

ARTICLE XI

DEFAULT

A. In the event an owner of a condominium parcel does not pay the sums, charges or assessments required to be paid to the Corporation within thirty (30) days after the due date, the Corporation acting on its own behalf or through the Board of Directors or manager acting on behalf of the Corporation, may foreclose the lien encumbering the condominium parcel created by nonpayment of the required monies in the same fashion as mortgage liens are foreclosed. The Corporation shall be entitled to the appointment of a Receiver if it so requests. The Corporation shall have the right to bid in the condominium parcel at a foreclosure sale and to acquire, hold, mortgage and convey the same. In lieu of foreclosure of its lien, the Corporation may, through its Board of Directors, or manager acting in behalf of the Corporation, or in its own behalf, bring suit to recover a money judgment for sums, charges or assessments required to be paid to the Corporation without waiving its lien securing same. In any action, either to foreclose its lien or to recover a money judgment brought by or on behalf of the Corporation against a condominium parcel owner, the losing litigant shall pay the costs thereof, together with a reasonable attorney's fee.

If an action of foreclosure is brought against the owner of a condominium parcel for the nonpayment of monies due the Corporation and as a result thereof, the interest of the said owner in and to such condominium parcel is sold, then at the time of such sale, the condominium parcel owner's membership shall be cancelled and membership shall be issued to the purchaser at the foreclosure sale.

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If the Corporation becomes the owner of a condominium parcel by reason of foreclosure, it shall offer said unit for sale and at such time as a sale is consummated, it shall deduct from such proceeds, all sums of money due it for monthly assessments and charges, all costs incurred in the bringing of the foreclosure suit, including reasonable attorney's fees, and any and all expenses incurred in the re-sale of the condominium parcel, which shall include, but not be limited to, advertising expenses, real estate brokerage fees and expenses necessary for the repairing and refurbishing of the condominium parcel in question. All monies remaining after deducting the foregoing items of expense shall be returned to the former owner of the condominium parcel in question.

B. In the event of violation of the provisions of the enabling Declaration, Articles of Incorporation or restrictions and By-Laws, as the same are now or may hereafter be constituted, the Corporation, on its own behalf, may bring appropriate action to enjoin such violation or to enforce the provisions of the documents just hereinabove enumerated, or sue for damages or take all such courses of action at the same time, or for such other legal remedy it may deem appropriate.

In the event legal action is brought against a condominium parcel owner, the losing litigant shall pay the other party's reasonable attorney's fee and court costs. Each owner of a condominium parcel, for himself, his heirs, successors and assigns, agrees to the foregoing provisions relating to default and abatement of nuisance, regardless of the harshness of the remedy available to the Corporation and regardless of the availability of the other equally adequate legal procedures. It is the intent of all owners of condominium parcels to give to the Corporation a method of procedure which will enable it at all times to operate on a business-like basis, to collect those monies due and owing it from owners of condominium parcels and to preserve each owner's right to enjoy his condominium unit free from unreasonable restraint and nuisance.

ARTICLE XII REGISTERS

Section 1. The Secretary of the Corporation shall maintain a register in the corporate office showing the names and the addresses of members.

Section 2. Any application for the transfer of membership or for a conveyance of interest in a condominium parcel or a lease of a condominium parcel shall be accompanied by an application fee in the amount of Twenty-five Dollars (\$25.00) to cover the costs of contacting the references given by the applicant and such other costs of investigation that may be incurred by the Board of Directors.

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Section 3. The Corporation shall maintain a suitable register for the recording of pledged or mortgaged condominium parcels. Any pledgee or mortgagee of a condominium parcel may, but is not obligated to, notify the Corporation in writing of the Pledge or mortgage. In the event notice of default is given any member, under an applicable provision of the By-Laws, the Articles of Incorporation, or the Declaration, a copy of such notice shall be mailed to the registered pledgee or mortgagee.

ARTICLE XIII
SURRENDER

In the event of the legal termination of a membership and of the occupancy rights thereunder, the member or any other person or persons in possession by or through the right of the member, shall promptly quit and surrender the owned unit to the Corporation in good repair, ordinary wear and tear and damage by fire or other casualty excepted, and the Corporation shall have the right to reenter and to repossess the owned unit. The member, for himself, and any successor in interest, by operation of law or otherwise, hereby waives any and all notice and demand for possession if such be required by the laws of Pinellas County, the State of Florida, or the United States of America.

ARTICLE XIV
AMENDMENT OF BY-LAWS

The By-Laws of the Corporation may be altered, amended or repealed unless specifically prohibited herein, at any regular or special meeting of the members by a three-fourths (3/4) vote of all members of the Corporation, unless a contrary vote is required pursuant to the Articles of Incorporation, and provided that notice of said membership meeting has been given in accordance with these By-Laws and that the notice as aforesaid contained a full statement of the proposed amendment. No modification or amendment to the By-Laws shall be valid unless set forth or annexed to a duly recorded amendment to the Declaration of Condominium.

ARTICLE XV
CONSTRUCTION

Wherever the masculine singular form of the pronoun is used in these By-Laws, it shall be construed to mean the masculine, feminine or neuter, singular or plural, whenever the context so requires.

Should any of the covenants herein imposed be void or be or become unenforceable at law or in equity, the remaining provisions of this instrument shall, nevertheless, be and remain in full force and effect.

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14.

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WARRANTY DEED

THIS WARRANTY DEED, Made and executed this _____ day of _____, A.D., 197____, by METRO COMMUNITIES CORPORATION, (formerly GEL-MET DEVELOPMENT CORP.), a corporation existing under the laws of the State of Florida, having its principal place of business in the County of Pinellas and State of Florida, hereinafter called the "Grantor" to

whose mailing address is _____
St. Petersburg, of the County of Pinellas and State of Florida 33709, hereinafter called the "Grantee".

(Whenever used herein, the terms "Grantor" and "Grantee" shall be construed to include the masculine, feminine, singular or plural as the context indicates, and the heirs, legal representatives and assigns of individuals, and the successors and assigns of corporations.)

WITNESSETH:

That the Grantor for and in consideration of Ten Dollars and other good and valuable considerations, the receipt whereof is hereby acknowledged, by these presents, does grant, bargain, sell, alien, remise, release, convey and confirm unto the Grantee, all that certain real property in Pinellas County, Florida, viz:

_____ Building Unit _____ from the condominium plat of FIVE TOWNS OF ST. PETERSBURG, NO. 304, a condominium, according to Condominium Plat Book _____, pages _____, public records of Pinellas County, Florida, and being further described in that certain Declaration of Condominium filed _____ in O.R. Book _____, page _____, as Clerk's Instrument No. _____, public records of Pinellas County, Florida, together with an undivided _____ share in the common elements appurtenant thereto.

A perpetual and non-exclusive easement in common with but not limited to, all other owners of undivided interests in the improvements upon the land above described, for ingress and egress and use of all public passageways, as well as common areas and facilities upon the land above described.

TO HAVE AND TO HOLD, the same in fee simple forever.

AND, the Grantor hereby covenants with said Grantee that it is lawfully seized of said real property in fee simple; that it has good right and lawful authority to sell and convey said property; and that it hereby fully warrants the title to said real property and will defend the same against the lawful claims of all persons whomsoever; and that said real property is free of all encumbrances, less and except the following:

1. Taxes and assessments for the year 19____ and subsequent years.
2. Conditions, restrictions, reservations, covenants

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SPECIMEN DEED

limitations and easements of record.

3. Governmental zoning.

4. Questions of location, measurement and survey.

5. Declaration of Condominium of FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC., a Condominium, filed _____, in O.R. Book _____, pages _____, as Clerk's Instrument No. _____, public records of Pinellas County, Florida; together with the Service and Maintenance Agreement with METRO MANAGEMENT CO., INC., a Florida corporation, and together with the By-Laws of FIVE TOWNS OF ST. PETERSBURG, NO. _____, INC., a non-profit Florida corporation.

IN WITNESS WHEREOF, the Grantor has caused these presents to be signed in its name, and its corporate seal to be hereunto affixed by its proper officer thereunto duly authorized, the day and year first above written.

Signed, Sealed and Delivered
in the Presence of

METRO COMMUNITIES CORPORATION

By _____

ATTEST: _____

STATE OF FLORIDA :
 : SS.
COUNTY OF PINELLAS :

I HEREBY CERTIFY that on this _____ day of _____, A.D., 19____, before me personally appeared _____ and _____, as _____ and _____, respectively, of METRO COMMUNITIES CORPORATION, (formerly GEL-MET DEVELOPMENT CORP.), a corporation existing under the laws of the State of Florida, to me known and known to me to be the persons described in and who executed the foregoing Warranty Deed and 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 said instrument is the act and deed of said corporation.

WITNESS my hand and official seal at said County and in said State the day and year last aforesaid.

Notary Public

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3835 Central Avenue
Post Office Box 12078
St. Petersburg, Florida 33733

STATE OF FLORIDA

DEPARTMENT OF STATE



I, **RICHARD (DICK) STONE**, Secretary of State of the State of Florida, do hereby certify that the following is a true and correct copy of

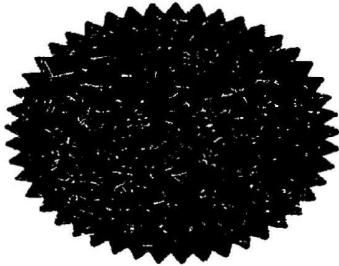
CERTIFICATE OF INCORPORATION

OF

FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC.

a corporation not for profit organized and existing under the Laws of the State of Florida, filed on the 4th day of May, A.D., 19 73, 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 7th day of May, A.D., 19 73.



Richard (Dick) Stone

SECRETARY OF STATE

ARTICLES OF INCORPORATION

We, the undersigned, jointly and severally agree with each other to associate ourselves and our successors together as a corporation not for profit under the Laws of the State of Florida, and do hereby subscribe, acknowledge and file in the Office of the Secretary of State, of the State of Florida, the following Articles of Incorporation:

I.

The name of this Corporation shall be:

FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC., a Condominium,

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SECRETARY OF STATE
TALLAHASSEE, FLORIDA

II.

The purposes for which this Corporation is organized shall be to buy, sell, lease or sub-lease, or to acquire, maintain or operate as fee owner or as owner of a leasehold interest, or solely to maintain, or operate without any interest in real property, a certain multi-unit residential building and the land upon which said building shall be situated, in Pinellas County, State of Florida, a condominium, which multi-unit residential building shall be known as:

FIVE TOWNS OF ST. PETERSBURG, NO. 304,

and the land on which said building shall be located being more particularly described in the Declaration of Condominium thereto: and to erect such additional buildings and structures on said real estate as the corporation may deem best, and to

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transact all business necessary and proper in connection with the operation of said property for the mutual benefit of its members; to operate said property for the sole use and benefit of its members, without attempting to make any profit or other gains for the corporation; and to perform any other act for the well being of member residents, without partiality or undue inconvenience as between member residents; and to perform any other act in maintaining an atmosphere of congeniality and high standard of occupancy by and for its member residents; and to maintain a high standard of the physical appearance of the building; to formulate By-Laws, rules and regulations, and to provide for the enforcement thereof. The corporation shall also have such other power and authority to do and perform every act and thing necessary and proper in the conduct of its business for the accomplishment of its purposes as set forth herein and as permitted by Chapter 617, Florida Statutes, entitled "Corporations Not For Profit".

III.

GEL-MET DEVELOPMENT CORP., a Florida corporation, hereinafter referred to as the "Developer", shall make and shall declare a certain Declaration of Condominium submitting the property described within the Declaration of Condominium to condominium ownership under the restrictions, reservations, covenants, conditions and easements as contained therein,

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S. Pierceny, Florida 32709

which shall be applicable to said property and all interests therein, to-wit:

(a) Legal description as more fully set forth in the Declaration of Condominium.

(b) All improvements erected or installed on said land, will contain approximately seventy-five (75) condominium units and related facilities.

Initially, such three (3) persons as the Developer may name shall be the members of the corporation who shall be the sole voting members of the corporation until such time as the Developer has conveyed seventy (70) condominium units to the individual grantees, as said condominium units are defined in the Declaration of Condominium, or for a period of five (5) years after date of completion of improvements upon the property described in the Declaration of Condominium, whichever event shall occur first. Thereafter, such three (3) named persons shall cease to be members of the corporation, unless they are either the Developer or a grantee of the Developer, and the individuals to whom the condominium units have been conveyed shall be the voting members of the corporation. The By-Laws of this corporation may not change or alter this Article.

IV.

The term for which this corporation shall exist shall be perpetual.

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Post Office Box 12018
D. Birmingham, Florida 35202

The names and post office addresses of the subscribers to these Articles of Incorporation are as follows:

| | |
|---------------------|---|
| HERMAN GELLER | 3135 59th Street South Gulfport, Florida 33703 |
| RICHARD L. CHAMBERS | 2100 62nd Avenue North St. Petersburg, Florida 33714 |
| RUTH LUTER | 8141 54th Avenue North St. Petersburg, Florida |

VI.

The affairs of the Corporation shall be managed by a President, Vice President, Secretary, and Treasurer. The Officers of the Corporation shall be elected annually by the Board of Directors of the Corporation in accordance with the provisions provided therefor in the By-Laws of the Corporation.

VII.

The business of the Corporation shall be conducted by a Board of Directors which shall consist of not less than five (5) members, as the same shall be provided for by the By-Laws of the Corporation. The members of the Board of Directors shall be elected annually by a majority vote of the members of the Corporation. The names and addresses of the first Board of Directors and Officers who shall serve as Directors and Officers, until the first election of Directors and Officers, are as follows:

| | | |
|---------------|---|---------------------------|
| HERMAN GELLER | 3135 59th Street South Gulfport, Florida 33703 | President and Director |
|---------------|---|---------------------------|

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poration, except as provided in the Declaration of Condominium.

Section 2. Each member shall be restricted to one (1) vote, except in all elections for Directors, each member shall have the right to vote, in person or by proxy, for as many persons as there are Directors to be elected, or to distribute them on the same principle among as many candidates as he shall see fit.

Section 3. A membership may be owned by more than one owner provided that membership shall be held in the same manner as title to the unit. In the event ownership is in more than one person, all of the owners of such membership shall be entitled collectively to only one (1) vote or ballot in the management of the affairs of the Corporation in accordance with the Declaration of Condominium, and the vote may not be divided between plural owners of a single condominium.

Section 4. The members of this Corporation shall be subject to assessment for the costs and expenses of the Corporation in operating the multi-unit building, in accordance with the Declaration of Condominium, these Articles of Incorporation, and the By-Laws of the Corporation. The By-Laws of the Corporation may not change or alter this Section 4, Article X.

Section 5. The Corporation shall not be operated for profit, no dividends shall be paid, and no part of the income of the corporation shall be distributed to its members, Directors, or Officers.

Section 6. The members of the Corporation, individually, are responsible for all maintenance and repair within and about

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their condominium units.

Section 7. Any matter of controversy or dispute between members or between a member and the Corporation shall be settled by arbitration in accordance with the rules provided therefor by the American Arbitration Association and the Statutes of the State of Florida.

Section 8. The members of this Corporation shall be subject to all of the terms, conditions, covenants and restrictions contained in the Declaration of Condominium, these Articles of Incorporation and the By-Laws of the Corporation.

XI.

The Articles of Incorporation may not be amended, altered, modified, changed or rescinded by a vote of less than three-fourths (3/4ths) of the then present members of the Corporation, which may be accomplished at any regular or special meeting of the Corporation, provided that written notice of the proposed change shall have been mailed to each member of the Corporation ten (10) days prior to said meeting of the Corporation, provided, however, that no such alteration, amendments, modifications, change or rescision of Article II hereinabove, and of Section 4, 5, 6, and 8 of Article X, may be made without the unanimous approval of the then members of the Corporation together with the written unanimous approval of all mortgagees holding a valid, enforceable first mortgage lien against any condominium unit, provided such mortgagees are institutional mortgagees, such as a bank, savings and loan association or insurance company, authorized to transact business in the State of Florida.

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XII.

This Corporation shall provide and may contract for recreational facilities to be used by the condominium unit owners for recreational and social purposes.

XIII.

In the event this Corporation shall become dormant, inactive and fail to perform its duties and carry out its contractual covenants and conditions as set forth herein, together with those matters required to be performed of this Corporation in accordance with the Declaration of Condominium, and all matters in connection therewith, including, but not limited to, the provisions of the Service and Maintenance Agreement as it may pertain to this Corporation, then the said Corporation shall revert back to the original incorporators or their designated attorney-in-fact for purposes of reactivating said Corporation by electing new officers and Directors of this condominium as provided for in the Articles of Incorporation and By-Laws of this Corporation.

XIV.

The principal place of business of this Corporation shall be 8141 54th Avenue North, St. Petersburg, Pinellas County, Florida Pinellas County, Florida, or at such other place or places as may be designated from time to time.

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IN WITNESS WHEREOF, the subscribing incorporators have hereunto set their hands and seals and caused these Articles of Incorporation to be executed this 3rd day of May 1973.

Herman Geller
Herman Geller

Richard L. Chambers
RICHARD L. CHAMBERS

Ruth Luter
Ruth Luter

Carl G. Parker
Carl G. Parker, Resident Agent

STATE OF FLORIDA)
) SS.
COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared HERMAN GELLER, RICHARD L. CHAMBERS, RUTH LUTER and CARL G. PARKER

to me well known and known to me to be the persons who executed the foregoing Articles of Incorporation of FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC., a condominium, and have severally acknowledged before me that they executed the same for the purposes therein mentioned.

WITNESS my hand and official seal at St. Petersburg, in the County of Pinellas, State of Florida, this 3rd day of May, 1973.

Judith A. Wainwright
Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires JAN. 8, 1974

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A F F I D A V I T

STATE OF FLORIDA)
) SS.
COUNTY OF PINELLAS)

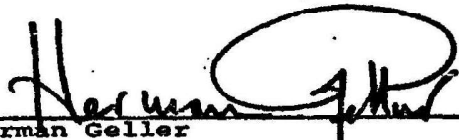
Before me, the undersigned authority, this day personally appeared HERMAN GELLER, who, after being duly sworn as required by law, deposes and says:

1. That he is the President of GEL-MET DEVELOPMENT CORP., a Florida Corporation.

2. That as President of said GEL-MET DEVELOPMENT CORP., a Florida Corporation, he has no objection to said Corporation being mentioned in the Articles of Incorporation filed with the Secretary of State, State of Florida, Tallahassee, Florida, known as FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC., a condominium, and hereby consents to the use of the said Corporation name in the aforesaid condominium corporation.

3. That this consent shall be attached to and made a part of the charter of FIVE TOWNS OF ST. PETERSBURG, NO. 304, INC., a Condominium, as though set forth in full therein.

Further Affiant saith not.


Herman Geller

Sworn to and Subscribed before me this

3rd day of May.

1973


Notary Public

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires JAN. 2, 1974

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3835 Central Avenue
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S. Petersburg, Florida 33733