

**WEKIVA SPRINGS OFFICE PARK OWNER'S
ASSOCIATION, INC.**

DECLARATION OF CONDOMINIUM

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WHEREAS, FERTAKIS INTERNATIONAL CONSTRUCTION COMPANY, INC., a Florida corporation hereinafter referred to as the "Developer" is the holder of title of record to real property more particularly described in Exhibit A, attached hereto and made a part hereof, and

WHEREAS, the Developer desires to constitute the aforesaid real property as condominium property, and to submit the same to condominium ownership pursuant to the terms and conditions hereinafter described.

NOW, THEREFORE, the Developer, for itself, its successors, assigns and grantees hereby states, declares and submits, in fee simple, the real property more particularly described in Exhibit A to condominium ownership pursuant to the present existing provisions of Ch. 718, Florida Statutes, as amended to the date hereof, hereinafter called the "Condominium Act."

1. Name and Address. The name by which this condominium is to be identified is WEKIVA SPRINGS OFFICE PARK CONDOMINIUM, and its address is 435 Montgomery Road, Altamonte Springs, Florida 32701.

1.1 Land. The lands owned by Developers, which by this instrument are submitted to the condominium form of ownership, are the following-described lands lying in Seminole County, Florida:

The South 1/2 of the following described parcel:
The North 3/4 of the West 1/2 of the Northwest 1/4 of the Northeast 1/4 (less the South 475 ft. and less the East 215 ft.) of Section 15, Township 21 South, Range 29 East, Seminole County, Florida, subject to the West 25.00 ft. tor road right of way

2. Definitions. Terms used in this Declaration, in its exhibits and the Articles of Incorporation and By-Laws of WEKIVA SPRINGS OFFICE PARK OWNERS ASSOCIATION, INC., shall be defined in accordance with the provisions of the Condominium Act, Ch. 718, Fla. Statutes, as said Act exists as of the date hereof, and as follows, unless noted otherwise in the context of this declaration:

2.1 Assessment. A share of the funds required for the payment of common expenses which from time to time may be assessed against the Office Owner.

2.2 Association means WEKIVA SPRINGS OFFICE PARK OWNERS ASSOCIATION, INC., (a corporation not for profit), and its successors.

2.3 Common Elements mean and shall include:

(a) ~~portions of condominium property which are included within the units (foundations, columns, etc.)~~

(b) tangible personal property required for maintenance and operation of condominium even though owned by the Association.

(c) easements for ingress and egress as set forth herein.

(d) ~~easements through units for conduits, ducts, plumbing, wiring and other facilities for furnishing of utilities and other services to Units and the Common Elements.~~

(e) ~~easement of support in every portion of unit which contributes to the support of the buildings~~

(f) any other parts of condominium property designated as common elements by this declaration or amendments thereto.

2.4 Common Expenses:

(a) expenses of administration; expenses of maintenance, repair or replacement of the common elements, and of the portions of offices to be maintained by the Association.

(d) expenses declared common expenses by provisions of this Declaration or the By-Laws, including but not limited to losses from any revenue-producing operations.

(c) any valid charge against the condominium property as a whole.

(d) all expenses incurred by the Association for or relating to the Condominium.

2.5 Condominium property land and personal property that is subjected to condominium ownership under this declaration, all improvements on subject property, and all easements and rights appurtenant thereto intended for use in connection with the condominium.

2.6 Office means unit as defined by the Condominium Act and shall include the entire building site as separately identified on the survey and plot plan referred to below.

2.7 Office Owner means unit owner as defined by the Condominium Act.

2.8 Utility Services as used in the Condominium Act and as construed with reference to this condominium, and as used in the Declaration and ByLaws, shall include but not be limited to electric power, gas, hot and cold water, garbage and sewage disposal relating to the common areas.

3. Development Plan.

WEKIVA SPRINGS OFFICE PARK CONDOMINIUM is to be a phase condominium consisting of three distinct phases; each phase to be constructed upon the completion and occupancy of the preceding phase. Phase I, consisting of those lands set forth in Exhibit B is hereby submitted and filed in this Declaration of Condominium. Phase I shall consist of Commercial Building "A", containing 16 units and those common elements appurtenant thereto as set forth in Exhibit C. The Units of

said phase are to be identified by a number, see Exhibit C and the dimensions of each are as set forth in Composite Exhibit D.

Phase II will consist of those lands described in Exhibit E and commercial Building "B", as well as the common elements more particularly described in Exhibit C. Phase III will consist of those lands described in Exhibit F and commercial building "C". as well as the common elements more particularly described in Exhibit C.

The Developer reserves the right to complete Phase II and III, amend the Declaration of Condominium as provided by the applicable Fla. Statutes and this document, and to cause Phase II and III to share in the Common Elements of this Condominium with Phase I as set forth herein. The undivided percentage interest in the Common Elements, and the percentage share of the Common Elements, appurtenant to each Unit in Phase I is set forth in Exhibit G-1, attached hereto and made a part hereof. Upon submission of Phase II to condominium ownership, the undivided percentage interest in the Common Elements, and the percentage share of the common expenses, appurtenant to each unit shall be as set forth in Exhibit G-2, attached hereto and made a part hereof. Upon submission of Phase III to condominium ownership, the undivided percentage interest in the Common Elements and the percentage share of the common expenses, appurtenant to each Unit shall be as set forth in Exhibit G-3, attached hereto and made a part hereof.

The Developer has provided all facilities in this Condominium property project in a size and quantity for generously accommodating forty-eight (48) Condominium units, the total number of units in Phases I, II and III. Phase I has 16 units, Phase II has 16 units, and Phase III has 16 units. There will be no impact on Phase I when Phase II is completed and forms parts of the Condominium, and no impact of Phase I and II when Phase III is completed and forms part of the condominium, excepting only that the share of each Phase Unit owner as set forth in Exhibits G-2 and G-3, attached hereto. No additional lands, other than those set forth in Exhibit A attached hereto and made a part hereof will be added to the condominium. (Each unit's percentage share of the common elements, and common expenses has been computed based on the square footage of each unit as it relates to the total square footage in all the Units then submitted to condominium ownership in this Condominium.)

3.1 The Developer, from time to time, but in any event within (5) years from the date of recordation of this Declaration, may improve further portions of the Developer's land more particularly described in Exhibit A, and, by Amendment to this Declaration of Condominium, submit Phase II and Phase III to condominium ownership so that the full plan of development of 48 units, with appurtenances thereto, shall have been attained, but nothing herein shall obligate the Developer to further develop the Developer's land or having developed the same, to submit it to condominium ownership.

3.2 The Developer does hereby reserve the right to go upon the Condominium Property more particularly described in Exhibits E & F attached hereto and made a part hereof as is necessary in order to construct Phase II and III. In addition, upon the completion of Phase II and Phase III, the Developer has the right to amend this Declaration of Condominium to

provide the unit owners in Phase II and Phase III the rights, benefits and privileges reserved hereby for their use and benefit, and to cause Phase II and Phase III to share the Common Elements with Phase I as set forth herein. Notwithstanding the provisions of Section 718 of the Florida Statutes, or any amendment thereto, or any other provision of this Declaration of Condominium, the amendments submitting Phase II and Phase III to condominium ownership shall not require the execution thereof or the consent thereto by any Unit owners in Phase I other than the Developer, nor by any mortgagee holding a mortgage on a Condominium Unit in Phase I, nor by the Association.

3.3 The condominium is described and established as follows:

Survey and Site Plan. A site-plan and plot of the land showing the common elements and each building unit and their relative location and approximate dimensions is attached hereto and made a part hereof as exhibits C & D.

Each condominium unit is identified with a number so that no unit bears the same designation as any other unit.

These shall pass with Unit as appurtenances thereto:

- (a) an undivided share in the common elements
- (b) exclusive right to use such portion of the common elements as may be provided by the Declaration;
- (c) an exclusive easement for the use of the air space occupied by the Unit as it exists at any particular time and as unit may be altered or reconstructed from time to time; and
- (d) other appurtenances as may be provided for in this declaration.

3.4 Plans. Site plans are attached hereto as Exhibit C. Construction has not been completed on the

condominium property at the time of filing this Declaration of Condominium. A certificate of completion will be filed with the State upon completion of Phase I.

3.5 Amendment of plans.

(a) Alteration of office plans. Developers reserve the right to change the design and arrangement of all units, and to alter the boundaries between units, as long as Developers own the units so altered. No such change shall increase the number of offices nor alter the boundaries of the common elements without amendment of this Declaration by approval of the Association, office owners and owners of mortgages in the manner elsewhere provided. If Developers shall make any changes in units so authorized, such changes shall be reflected by an amendment of this Declaration. If more than one unit is concerned, the Developers shall apportion between the units the shares in the common elements appurtenant to the unit concerned.

(b) Amendment of Declaration. An Amendment of this Declaration reflecting such authorized alteration of office plans by Developers shall be signed and acknowledged by the Developers of the Association, office owners or lienors or mortgagees of offices or of the condominium, whether or not elsewhere required for an amendment.

3.6 Easements are reserved through the condominium property as may be required for utility services in order to serve the condominium adequately; provided, however, such easement through an office shall be only according to the plans and specifications for the office building, or as the building is constructed, unless approved in writing by the office owner. (b) a non-exclusive easement in favor of each Office Owner and resident, their guest and invitees shall exist for pedestrian traffic over, through and across sidewalks, streets and other portions of the common elements as from time to time may be intended and designated for such purpose and use; and for vehicular traffic over, through

and across such portions of the common elements as from time to time may be paved and intended for such purposes.

3.7 Improvements - general description.

(a) Office Buildings - The condominium includes in Phase I, one single-story commercial building, total square footage 9,445 feet, permitting 16 units with dimensions as set forth in Exhibit C&D. In Phase II, there will be one single-story commercial building 9,445 sq. ft. containing 16 units of such dimensions as set forth in Exhibit C & D. In Phase III, there will be one single-story commercial building 9,445 sq. ft., containing 16 units of such dimensions as set forth in Exhibit C & D.

(b) Other Improvements. The condominium includes walks and landscaping, automobile parking areas, and other facilities located substantially as shown upon the plans and which are a part of the common elements.

4. The Offices. The offices of the condominium are described more particularly and the rights and obligations of their owners established as follows:

4.1 Typical office plan. There is no typical office floor plan. Each unit owner has or will customize the design of his particular unit for his particular use.

4.2 Office Numbers. Each office building is identified by the use of a numeral.

4.3 Appurtenances to Offices. The owner of each office shall own a share and certain interest in the condominium property, which share and interests are appurtenant to his office, including but not limited to, the following items that are appurtenant to the several offices as indicated:

(a) Common Elements - the percentage of ownership is set forth in Exhibits (F-1), (F-2), (F-3) attached hereto.

(b) Automobile parking space. The common elements include parking areas for automobiles of the office owners. Parking areas will not be assigned but will be available for use pursuant to the regulations of the Association.

(c) Association Membership - membership of

each unit owner in the Association shall be acquired pursuant to the provisions of the Articles of Incorporation and By-Laws of the Association. The interest of each Office Owner in the funds and assets of the condominium held by the Association shall be in proportion to the liability of each owner for common expenses.

5. Maintenance, Alteration and Improvement

5.1 Offices

(a) by the office owner - responsibility of the Office Owner for maintenance, repair and replacement shall be :

1. to maintain, repair and replace at his expense all portions of his office interior.
2. except as elsewhere reserved or otherwise provided for herein, owner shall not make any alterations in the exterior portions of an office building, or make any additions to them, or impair any easements, without written approval of all other Unit Owners and approval of the Directors of the Association. A copy of plans for all such work prepared by an architect licensed to practice in this state shall be filed with the Association prior to the start of the work. No building, fence, driveway, patio, paved area, wall or other structure shall be commenced, erected or maintained upon the existing Property and Additions to Existing Property, nor shall any exterior addition to or change or alteration therein be made until the plans and specifications showing the nature, kind, shape, height, materials, square footage, location and landscaping of the same shall have been submitted to and approved in writing as to harmony of external design and location in relation to surrounding structures and topography by the board of Directors of the Association, or by an architectural committee composed of three or more representatives appointed by the Board; and

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to the extent required by the Architectural Control Committee, all structures shall reasonably blend with the natural surroundings. In the event said board, or its designated committee, fail to approve or disapprove such design and location within 30 days after said plans and specifications have been submitted to it, or in any event, if no suit to enjoin the addition, alteration or change has been commenced prior to the completion thereof, approval will not be required and this Article will be deemed to have been fully complied with. One copy of all plans and relocated data shall be furnished the Association for its records.

(b) By the Association -the Association shall maintain, replace and repair:

1. all common elements shall be responsibility of the Association and a common expense.
2. all portions of the unit (except interior surfaces) contributing to the support of the Office Building, which portions shall include, but not be limited to, load bearing columns and walls.
3. All conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services contained in the portions of the Unit which service part or parts of the condominium other than the Unit within which contained.
4. Alteration and improvement. After the completions of the improvements included in the common elements contemplated by this Declaration, and except as otherwise provided for herein, there shall be no alteration nor further improvement of the property constituting the common elements without prior approval in writing by the owners of not less than 60% of the common elements except as provided by the By-laws. Any such alteration or improvement shall not interfere with the rights of any office owners without their consents. The cost of such work shall not be assessed against a bank, life insurance company, savings

and loan association or other lender that acquired its title as the result of owning a mortgage upon the office owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to the other office owners in the shares that their shares in the common elements bear to each other. There shall be no change in the shares and rights of an office owner in the common elements altered or further improved, whether or not the office owner contributes to the cost of such alteration or improvements.

5.2 Parking Spaces. Association shall maintain and repair all parking spaces as a common expense.

6. Assessments. The making and collection of assessments against office owners for common expenses shall be pursuant to the By-Laws and subject to the following provisions:

6.1 Share of Common Expense. Each office owner shall be liable for a proportionate share of the common expenses, and shall share in the common surplus. The proportionate share of the owners in the common expenses shall be determined by the Association premised upon the unit owners' commercial usage of the unit and the elements and on the budget for said expenses. The Association shall be obligated to assess office owner in amounts no less than are required to provide funds in advance for the payment of all common expenses, and other expenses of the Association and Condominium, as and when due, and to enforce collection of same so that at all times the solvency of the Association is maintained and assured.

6.2 Interest. Application of payments. Assessments and installments on such assessments paid on or before ten days after the date when due shall not bear interest, but all sums not paid on or before ten days after the date when due shall bear interest at the highest rate

permitted by Florida law per annum from the date when due until paid. All payments upon account shall be first applied to interest and then to the assessment payment first due.

6.3 Lien for assessments. Association shall have a lien against each office owner for any unpaid assessments against the owner thereof, and for interest accruing thereon, which lien shall also secure costs and reasonable attorney's fees incurred by the Association incident to the collection of such assessment or enforcement of such lien, provided, however that no lien for assessments shall become effective until filed in the Public Records of Seminole County Florida. Said lien shall be recorded by filing a claim stating the legal description of the Unit, amount claimed to be due, and said lien shall continue in effect until all sums secured by the lien, together with costs and fees incurred in recording and enforcement shall have been paid.

6.4 Rental pending foreclosure. In any foreclosure of a lien for assessments the owner of the office subject to the lien shall be required to pay a reasonable rental for the office and the Association shall be entitled to the appointment of a receiver to collect the same.

7. Association. The operation of the condominium shall be by WEKIVA SPRINGS OFFICE PARK CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of Florida, which shall fulfill its functions pursuant to the following provisions:

7.1 Articles of Incorporation. A copy of the Articles of Incorporation of the Association is attached as Exhibit (G).

7.2 The By-Laws of the Association shall be the By-Laws of the condominium, a copy of which is attached as Exhibit (H).

7.3 Limitation upon liability of Association. Notwithstanding the duty of the Association to maintain and

8.2 Coverage.

a. Casualty. All common element buildings and improvements upon the land shall be insured in an amount equal to the ~~maximum insurable replacement value~~, excluding foundation and excavation costs, and all personal property included in the common elements shall be insured for its value, all as determined annually by the board of directors of the Association. Such coverage shall afford protection against:

(1) loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and

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

b. Comprehensive general public liability and auto liability insurance covering loss or damage resulting from accidents or occurrences on or about or in connection with insured property, and with a gross liability endorsement to cover liabilities of Office owner as group to any office owner, and vice-versa; such coverage shall be in such amounts as required by Directors of the Association.

c. Workmen's compensation policy to meet the requirements of law.

d. Such other insurance as the board of directors of the Association shall determine from time to time to be desirable.

8.3 Premiums. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense; provided, however, that the Association shall assess and the unit owner shall pay any increase in the insurance premium caused by the particular unit owner's unit over that which he would pay otherwise. Premiums may

repair parts of the condominium property, the Association shall not be liable to office owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

7.4 Restraint upon assignment of shares in assets. The share of member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his office.

7.5 Approval or disapproval of matters. Whenever the decision of an office owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if in an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

8. Insurance. The insurance, other than title insurance, that shall be carried upon the condominium property and the property of the office owners shall be governed by the following provisions:

8.1 Authority to purchase; named insured. All insurance policies upon the condominium common elements shall be purchased by the Association. The named insured shall be the Association individually and as agent for the office owners, without naming them, and as agent for their mortgagees. Provisions shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of office owners. Such policies shall provide that payments by the insurer for losses shall be made to the Insurance Trustee designated below, and all policies and their endorsements shall be deposited with the Insurance Trustee. Office owners shall obtain coverage at their own expense upon their individual office units, personal property and for their personal liability.

be financed in such manner as Board of Directors of Association deem appropriate.

8.4 Insurance trustee, shares of proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the office owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to

as Trustee, or to such other bank in Florida with trust powers as may be designated as insurance trustee by the board of Directors of the Association, which trustee is referred to in this instrument as the Insurance Trustee. The Insurance Trustee shall not be liable for payment of premiums nor for the renewal or the sufficiency of policies nor for the failure to collect any insurance proceeds. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the proceeds in trust for the purposes elsewhere stated in this instrument and for the benefit of the office owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the Insurance Trustee:

a. Common Elements. Proceeds on account of damage to common elements - an undivided share for each office owner, such share being the same as the undivided share in the common elements appurtenant to his office.

b. Mortgages. In the event a mortgagee endorsement has been issued as to an office, the share of the office owner shall be held in trust for the mortgagee and the office owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds

except distributions of such proceeds made to the office owner and mortgagee pursuant to the provisions of this Declaration.

8.5 Distribution of proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

a. Expense of the trust. All expenses of the Insurance Trustee shall be paid first or provision made for such payment.

b. Reconstruction or repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost of such as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to office owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an office and may be enforced by such mortgagee.

c. Failure to reconstruct or repair. If it is determined in the manner elsewhere provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to office owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an office and may be enforced by such mortgagee.

d. Certificate. In making distribution to office owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary as to the names of the office owners and their respective shares of the distribution.

8.6 Association as agent. The Association is irrevocably appointed agent for each office owner and for

each owner of a mortgage or other lien upon an office and for each owner of any other interest in the condominium property to adjust all claims arising under insurance policies purchased by the Association involving the common elements and to execute and deliver releases upon the payment of claims.

9. Reconstruction or repair after casualty.

9.1 Determination to reconstruct or repair. If any part of the condominium common elements shall be damaged by casualty, the damaged property shall be reconstructed or repaired, unless it is determined in the manner elsewhere provided that the condominium shall be terminated. The Insurance Trustee may rely upon a certificate of the Association made by its president and secretary to determine whether or not the damaged property is to be reconstructed or repaired.

9.2 Plans and specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications for the original building or common elements, portions of which are attached as exhibits; or if not, then according to plans and specifications approved by the board of directors of the Association, which approval shall not be unreasonably withheld.

9.3 Responsibility. If the damage is only to those parts of one office for which the responsibility of maintenance and repair is that of the office owner, then the office owner shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

9.4 Estimates of costs. Immediately after a determination is made to rebuild or repair damage to property for which the Association has the responsibility of reconstruction and repair, the Association shall obtain reliable and detailed

estimates of the cost to rebuild or repair.

9.5 Assessments. If the proceeds of insurance are ~~not sufficient to defray the estimated costs of reconstruct~~ and repair by the Association, or if at any time during reconstruction and repair, or upon completion of reconstruction and repair, the funds for the payment of the costs of reconstruction and repair are insufficient, ~~assessments shall be made~~ against all office owners in the case of damage to common elements, in sufficient amounts to provide funds for the payment of such costs. Such assessments on account of damage to common elements shall be in proportion to the owner's share in the common elements.

9.6 Construction funds. The funds for payment of costs of reconstruction and repair after casualty, which shall consist of proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against office owners, shall be disbursed in payment of such costs in the following manner:

a. Association. If the total of assessments made by the Association in order to provide funds for payment of costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and disburse them in payment of the costs of reconstruction and repair.

b. Insurance Trustee. The proceeds of insurance collected on account of a casualty, and the sums deposited with the Insurance Trustee by the Association from collections of assessments against office owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner and order:

(1) Association lesser damage. If the

amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is less than \$5,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee that is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner provided for the reconstruction and repair of major damage.

(2) Association -major damage. If the amount of the estimated costs of reconstruction and repair that is the responsibility of the Association is more than \$5,000, then the construction fund shall be disbursed in payment of such costs in the manner required by the board of directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(3) Surplus. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstruction and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner that is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(4) Certificate. Notwithstanding the provisions of this instrument, the Insurance Trustee shall not be required to determine whether or not sums paid by the office owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or

otherwise, nor whether a disbursement is to be made from the construction fund nor to determine the payee nor the amount to be paid. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is required in this instrument to be named as payee, the Insurance Trustee shall also name the mortgagee as a payee of any distribution of insurance proceeds to a unit owner; and further provided that when the Association, or a mortgagee that is the beneficiary of an insurance policy whose proceeds are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association upon disbursements in payment of costs of reconstruction and repair.

10. Use restrictions. The use of the condominium property shall be in accordance with the following provisions as long as the condominium exists and office buildings in useful condition exist upon the land.

10.1. Offices. Each of the offices shall be occupied by the unit owner, his clients and employees, or the approved lessee of the unit owner, and the lessee's employees and clients, and used only in the primary profession of business of the unit owner or his approved lessee. No office building may be divided or subdivided into a smaller unit nor any portions sold or otherwise transferred without first amending this Declaration to show the changes in the offices to be effected.

10.2 Common elements. The common elements shall be used only for the purposes for which they are intended in the furnishing of services and facilities for the enjoyment of the offices.

10.3 Nuisances. No nuisances shall be allowed upon the condominium property, nor any use or practice that is the source of annoyance to office residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the condominium shall be kept in a clean and sanitary condition, and no rubbish refuse or garbage shall be allowed to accumulate nor any fire hazard allowed to exist. No office owner shall permit any use of his office or make any use of the common elements that will increase the cost of insurance upon the condominium property.

10.4 Lawful use. No immoral, improper, offensive or unlawful use shall be made of the condominium property nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the condominium property shall be the same as the responsibility for the maintenance and repair of the property concerned.

10.5 Leasing. After approval by the Association elsewhere required, entire offices may be rented provided the occupancy is only by the lessee, his employees and clients, and for the use of the primary profession or business of the lessee.

10.6 Regulations. Regulation concerning the use of condominium property may be made and amended from time to time by the Association in the manner provided by its Articles of Incorporation and By-laws. Copies of such regulations and amendments shall be furnished by the Association to all office owners and residents of the condominium upon request. Each unit owner or his lessee shall abide by all rules and regulations promulgated from time to time by the Association.

10.7 Proviso. Provided, however, that until Developer has completed all of the contemplated improvements

and closed the sales of all of the offices of the condominium, neither the office owners nor the Association nor the use of the condominium property shall interfere with the completion of the contemplated improvements and the sale of the offices. Developer may make such use of the unsold units and common areas as may facilitate such completion and sale, including but not limited to maintenance of a sales office, the showing of the property and the display of signs.

10.8 Future phases. This is a self-contained condominium. The Developer may create an additional condominium or condominiums on nearby or adjacent land, and each of said additional condominiums will be self-contained. The unit owners in those subsequent condominiums will be members of the association so that there will be uniform policies and procedures. There will be no merger of the condominiums nor will there be any merger of the common elements of this condominium with any subsequent condominium, it being the express declaration of Developer that this condominium, and all subsequent condominiums, shall be free-standing and self-contained units only for management purposes through membership in a common association. Notwithstanding anything contained herein or in the Condominium Plat being recorded together herewith to the contrary, it is expressly understood that the common elements of this condominium shall be and are hereby irrevocably made subject to easements for the installation and maintenance of Public Utility lines, equipment and services along, under or over the common elements, installed or provided in or on said common elements for the benefit of this condominium. Notwithstanding anything contained herein or in the Condominium Plat being recorded together herewith to the contrary, it is expressly understood that the common elements of this condominium for ingress and egress shall be and are hereby irrevocably made subject to easements for ingress and egress between this condominium,

any other sections, and public roads. These easements of ingress and egress shall be for public travel for the benefit of this condominium. It is expressly declared to be the Developer's intent that this condominium and any subsequent condominiums built by the Developers jointly on nearby or adjacent land shall have cross-easements for ingress and egress, utility services, drainage, maintenance, and all other essential functions which are common elements of this condominium. The rights and covenants contained in this paragraph 10.8 are hereby expressly declared to be permanent and nonamendable.

The expenses incurred in the joint enjoyment of easements between this condominium and any additional phase or section shall be accomplished by assessing to each condominium an amount equal to the sum realized by multiplying the total joint expense by a fraction the denominator of which is the total square footage of all buildings in all condominiums and the numerator of which is the square footage of all buildings in each particular condominium. The sum so derived at shall be apportioned among the unit owners of each condominium in the same manner as any other common expense.

11. Maintenance of Community Interest. In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the offices, the transfer of offices by any owner shall be subject to the following provisions as long as the condominium exists and the office building in useful condition exists upon the land, which provisions each office owner covenants to observe:

11.1 Transfers subject to approval.

a. Sale. No owner may dispose of any unit or any interest therein by sale, except to another office owner, without approval of the Association.

b. Lease. No owner may dispose of an office or any interest in office by lease without approval of the

Association, except to an office owner or an affiliated company of said owner.

c. Gift or inheritance. If any office owner shall acquire his title by gift or inheritance, the continuation of his ownership of his office shall be subject to the approval of the Association.

d. Other Transfers. If any office owner shall acquire his title by any manner not considered in the foregoing subsections, the continuance of his ownership of his office shall be subject to the approval of the Association.

11.2 Approval by Association. The approval of the Association that is required for the transfer of ownership of offices shall be obtained in the following manner:

a. Notice to Association.

(1) Sale. An office owner intending to make a bona fide sale of his office or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the office owner's option may include a demand by the office owner that the Association furnish a purchaser of the office if the proposed purchaser is not approved; and if such demand is made, the notice shall be accomplished by an executed copy of the proposed contract to sell.

(2) Lease. An office owner intending to make a bona fide lease of his office or any interest in it shall give to the Association notice of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require and an executed copy of the proposed lease.

(3) Gift; devise or inheritance; other transfers. An office owner who has obtained his title by gift, devise or inheritance, or by any other manner not previously considered, shall give to the Association notice

of the acquiring of his title, together with such information concerning the office owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(4) Failure to give notice. If the above-required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of an office, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

b. Certificate of Approval.

(1) Sale. If the proposed transaction is a sale, then within 30 days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association, which shall be recorded in the public records of Seminole County, Florida, at the expense of the purchaser.

(2) Lease. If the proposed transaction is a lease, then within 30 days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association in recordable form, which, at the election of the Association, shall be delivered to the lessee or shall be recorded in the public records of Seminole County, Florida, at the expense of the lessee.

(3) Gift; devise or inheritance; other transfers. If the office owner giving notice has acquired

title by gift, devise or inheritance or in any other manner then within 30 days after receipt of such notice and information the Association must either approve or disapprove the continuance of the office owner's ownership of his office. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association, which shall be recorded in the public records of Seminole County, Florida, at the expense of the office owner.

11.3 Disapproval by Association. If the Association shall disapprove a transfer or ownership of an office, the matter shall be disposed in the following manner:

a. Sale. If the proposed transaction is a sale and if the notice of sale given by the office owner shall so demand, then within 30 days after receipt of such notice and information the Association shall deliver or mail by registered mail to the office owner an agreement to purchase the office concerned by a purchaser approved by the Association who will purchase and to whom the office owner must sell the office upon the following terms:

(1) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the office; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within 30 days after the delivery or mailing of the agreement to

purchase, or within ten days after the determination of the sale price if such is by arbitration, whichever is the later.

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the public records of Seminole County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser upon the demand of the office owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Seminole County, Florida, at the expense of the purchaser.

b. Lease. If the proposed transaction is a lease, the office owner shall be advised of the disapproval in writing, and the lease shall not be made.

c. Gifts; devise or inheritance; other transfers. If the office owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within 30 days after receipt from the office owner of the notice and information required to be furnished, the Association shall deliver or mail by registered mail to the office owner an agreement to purchase the office concerned by a purchaser approved by the Association who will purchase and to whom the office owner must sell the office upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the seller and purchaser within 30 days from the delivery or mailing of such agreement. In the absence of agreement as to price, the price shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the

American Arbitration Association who shall base their determination upon an average of their appraisals of the office; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within ten(10) days following the determination of the sale price.

(4) A certificate of the Association executed by its president and secretary and approving the purchaser shall be recorded in the public records of Seminole County, Florida, at the expense of the purchaser.

(5) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Seminole County, Florida, at the expense of the office owner.

11.4 Mortgage. No office owner may mortgage his office nor any interest in it without the approval of the Association except to a bank, life insurance company or a savings and loan association, or to a vendor to secure a portion or all of the purchase price. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

11.5 Exceptions. The foregoing provisions of this section entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company or savings and loan association that acquires its title as the result of owning a mortgage upon

the office concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successors or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company or savings and loan association that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires the title to an office at a duly advertised public sale with open bidding provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

11.6 Unauthorized transactions. Any sale, mortgage or lease not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

12. Compliance and default. Each office owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation and By-Laws and the Regulations adopted pursuant to those documents, and all of such as they may be amended from time to time. Failure of an office owner to comply with such documents and regulations shall entitle the Association or other office owners to the following relief in addition to the remedies provided by the Condominium Act:

12.1 Negligence. An office owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any of his employees, clients, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. An office owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of an office or its appurtenances, or of the common elements, by the office owner.

12.2 Costs and attorneys' fees. In any proceeding arising because of an alleged failure of an

office owner or the Association to comply with the terms of the Declaration, Articles of Incorporation of the Association, the By-Laws, or the Regulations adopted pursuant to them, and the documents and Regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the Court.

12.3 No Waiver of rights. The failure of the Association or any office owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the By-Laws or the Regulations shall not constitute a waiver of the right to do so thereafter.

13. Amendments. Except as elsewhere provided otherwise, this Declaration of Condominium may be amended in the following manner:

13.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.

13.2 A resolution for the adoption of a proposed amendment may be proposed by either the board of directors of the Association or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing such approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, such approvals must be either by:

a. Not less than 60% of the entire membership of the Board of Directors and by not less than 60% of the votes of the entire membership of the Association; or

b. Not less than 66-2/3% of the votes of the entire membership of the Association; or

c. Until the first election of directors, only by all of the directors, provided the amendment does not increase the number of offices nor alter the boundaries of the common elements.

13.3 Proviso. Provided, however, that no amendment shall discriminate against any office owner nor against any office or class or group of offices, unless the office owners so affected shall consent; and no amendment shall change any office nor the share in the common elements appurtenant to it, nor increase the owner's share of the common expenses, unless the record owner of the office concerned and all record owners of mortgages on such office shall join in the execution of the amendment. Neither shall an amendment make any change in the section entitled "Insurance" nor in the section entitled "Reconstruction or repair after casualty" unless the record owners of all mortgages upon the condominium shall join in the execution of the amendment. Neither shall an amendment make any change in paragraph 10.8.

13.4 Execution and recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Seminole County, Florida.

14. Termination. The condominium may be terminated in the following manner in addition to the manner provided by the Condominium Act:

14.1 Destruction. If it is determined in the manner elsewhere provided that the office building shall not be reconstructed because of major damage, the condominium plan of ownership will be terminated without agreement.

14.2 Agreement. The condominium may be terminated at any time by the approval in writing of all record

owners of mortgages on offices. If the proposed termination is submitted to a meeting of the members of the Association, the notice of the meeting giving notice of the proposed termination, and if the approval of the owners of not less than 60% of the common elements, and of the record owners of all mortgages upon the offices, are obtained in writing not later than 30 days from the date of such meeting, then the approving owners shall have an option to buy all of the offices of the other owners for the period ending on the 60th. day from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. The option shall be upon the following terms:

a. Exercise of option. The option shall be exercised by delivery or mailing by registered mail to each of the record owners of the offices to be purchased an agreement to purchase signed by the record owners of offices who will participate in the purchase. Such agreement shall indicate which offices will be purchased by each participating owner and shall require the purchase of all offices owned by owners not approving the termination, but the agreement shall effect a separate contract between each seller and his purchaser.

b. Price. The sale price for each office shall be the fair market value determined by agreement between the seller and the purchaser within 30 days from the delivery or mailing of such agreement, and in the absence of agreement as to price it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the office; and a judgment of specific performance of the sale upon the award rendered by the arbitratros may be entered in any court of competent

jurisdiction. The expense of the arbitration shall be paid by the purchaser.

c. Payment. The purchase price shall be paid in cash.

d. Closing. The sale shall be closed within ten(10) days following the determination of the sale price.

14.3 Certificate. The termination of the condominium in either of the foregoing manners shall be evidenced by a certificate of the Association executed by its president and secretary certifying as to facts effecting the termination, which certificate shall become effective upon being recorded in the public records of Seminole County, Florida.

14.4 Shares of owners after termination. After termination of the condominium, the office owners shall own the condominium property and all assets of the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to the owners' offices prior to the termination.

14.5 Amendments. This section concerning termination cannot be amended without consent of all office owners and of all record owners of mortgages upon the offices.

15. Severability. The invalidity in whole or in part of any covenant or restriction, or any section, subsection, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Articles of Incorporation, By-Laws and Regulations of the Association shall not affect the validity of the remaining portions.

16. Assignability of Developer's rights.

The rights and privileges reserved in this Declaration of Condominium and the exhibits attached hereto, in favor of Developer, are assignable by developer to any party who may be hereafter designated by Developer, to have and exercise such rights.

17. Governing Law.

Should any dispute or litigation arise between

any of the parties whose rights or duties are effected or determined by this Declaration and exhibits, said dispute and litigation shall be governed by the laws of the State of Florida.

18. Ratification.

Each office owner, by reason of ownership, and each occupant of unit, by reason of occupancy, shall be deemed to have acknowledged and agreed that all of the provisions of the Declaration and its attachments are fair and reasonable in all material respects.

IN WITNESS WHEREOF, the Developer has executed this Declaration the day and year first above written.

Signed sealed and delivered in the presence of:

FERTAKIS INTERNATIONAL CONSTRUCTION COMPANY, INC.

William K. Thomas
Norma C. Fertakis
Witnesses

By: Nicholas Fertakis
Nicholas Fertakis, Pres.

ATTEST:
Norma C. Fertakis
NORMA C. FERTAKIS, Sec.

STATE OF FLORIDA
COUNTY OF ORANGE

BEFORE ME, the undersigned authority, personally appeared NICHOLAS FERTAKIS, President of FERTAKIS INTERNATIONAL CONSTRUCTION COMPANY, INC., who is known by me to be the person who executed the foregoing Declaration of Condominium, and he executed the same before me for the express purposes contained therein.

SWORN TO AND SUBSCRIBED before me on this 16th day of March, 1984.

William K. Thomas
NOTARY PUBLIC, STATE OF FLA.

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires March 16, 1986
Bonded by Automobile Fire & Casualty Co.

CONSENT AND JOINDER OF MORTGAGEE SEMINOLE CO. FL.

COMES NOW, KENNECH C. SEDLAK, as Trustee under Trust No. 152129, under Fla. Statutes Section 689.071 and not personally, mortgagee, the owner and holder of a certain mortgage upon the following described property in Seminole County, Florida:

The South 1/2 of the following described parcel:
The North 3/4 of the West 1/2 of the Northwest 1/4 of the Northeast 1/4 (Less the South 475 ft. and less the East 215 feet) of Section 15, Township 21 South, Range 29 East, Seminole County, Florida Subject to the West 25.00 ft. for road right of way

which mortgage is dated February 24, 1984, and is recorded in O.R. Book 1527, Page 0072 of the Public Records of Seminole County, Florida and joins in the making of the foregoing Declaration of Condominium, and the Mortgagee agrees that the lien of its mortgage shall be upon the aforesaid property in Seminole County and said WEKIVA SPRINGS OFFICE PARK, a condominium.

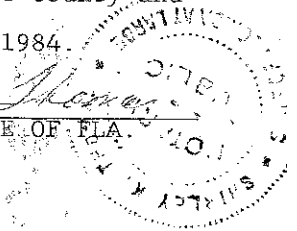
Maria A. Marquez
Agatha S. King
Witnesses

Kenneth C. Sedlak
KENNETH C. SEDLAK, Trustee
as aforesated

STATE OF FLORIDA
COUNTY OF ORANGE

BEFORE ME, the undersigned authority, personally appeared KENNETH C. SEDLAK, as Trustee under Trust No. 152129, under Fla. Statutes Section 689.071 and not personally, who is known to me to be the person who is described in and who executed the foregoing instrument and he acknowledged before me that he executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 27th day of February, 1984.

Sheila K. Thomas
NOTARY PUBLIC, STATE OF FLA.


My Commission Expires:

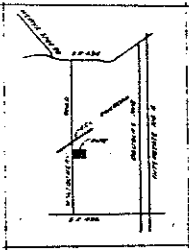
Notary Public, State of Florida at Large
My Commission Expires: 12/31, 1985
Bonded by American Fire & Security Co.

FILE NO. 2488-P

DEVELOPEMENT PLAN
MARQUEZ PLAZA
 SECTION 15, TOWNSHIP 21 SOUTH, RANGE 29 EAST
 SEMINOLE COUNTY, FLORIDA

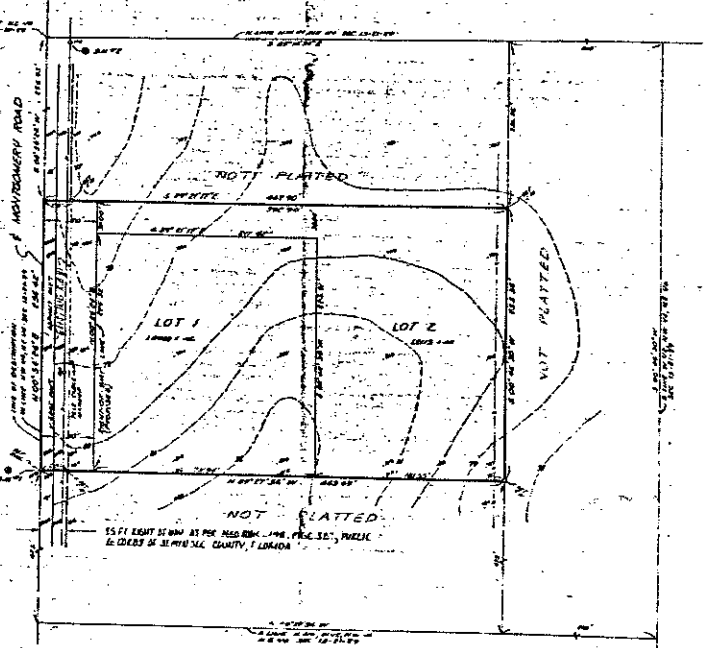
DESCRIPTION:

The South 1/2 of the following described parcel: The North 1/2 of the West 1/2 of the Northwest 1/4 of the Northwest 1/4 (less the South 415 feet and less the East 115 feet) of Section 15, Township 21 South, Range 29 East, Seminole County, Florida, subject to and under 2250-0007 and those maps of 1987.



GENERAL NOTES:

- DEVELOPER: MARQUEZ MARQUEZ
1200 MARQUEZ BLVD. SUITE 100
WHITE PINE, FLORIDA 32789
- ENGINEER: HENRICH, TROTTER, CARTER, AYERS, INC.
215 N. WYOMING ROAD
WHITE PINE, FLORIDA 32789
TEL. 386-647-7348
- UTILITIES: POWER - 120V. POWER CORDS
ON 600V. SERVICE
- WATER - CITY OF SEMINOLE
SPRINKLER - 1/2" DIA. GALV. PIPE
ON 600V. SERVICE
- TELEPHONE - 1/2" DIA. GALV. PIPE
ON 600V. SERVICE
- SEWER - 4" DIA. GALV. PIPE
ON 600V. SERVICE
- REMARKS: 1. ALL UTILITIES TO BE INSTALLED
AS SHOWN ON THIS PLAN.
2. ALL UTILITIES TO BE INSTALLED
AS SHOWN ON THIS PLAN.
3. ALL UTILITIES TO BE INSTALLED
AS SHOWN ON THIS PLAN.



SCALE: 1" = 50'
 DATE: 7-24-88
 REVISION: 8-22-88

LEGIBILITY UNSATISFACTORY
 FOR MICROFILMING

HENRICH, TROTTER, CARTER, AYERS, INC.
 LAND SURVEYORS
 215 N. WYOMING ROAD
 WHITE PINE, FLORIDA 32789
 (904) 647-7348

FILE NO. 2488-P