

PROSPECTUS
THE VENICE AVENUE CONDOMINIUM

THIS PROSPECTUS CONTAINS IMPORTANT MATTERS TO BE CONSIDERED IN ACQUIRING A CONDOMINIUM UNIT.

THE STATEMENTS CONTAINED HEREIN ARE ONLY SUMMARY IN NATURE. A PROSPECTIVE PURCHASER SHOULD REFER TO ALL REFERENCES, ALL EXHIBITS HERETO, THE CONTRACT DOCUMENTS, AND SALES MATERIAL.

ORAL REPRESENTATION CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. REFER TO THE PROSPECTUS AND ITS EXHIBITS FOR CORRECT REPRESENTATIONS.

OFF. REC. 1282 PG 122

THE VENICE AVENUE CONDOMINIUM

SUMMARY

1. This Condominium is created and being sold on a fee simple basis.
2. There is no recreational facilities lease associated with this Condominium.
3. The sale, lease, or transfer of your unit is restricted or controlled. For full information on these restrictions refer to Article XIII, Declaration of Condominium, Exhibit "A" of the Prospectus.

THE VENICE AVENUE CONDOMINIUM

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PROSPECTUS

THE VENICE AVENUE CONDOMINIUM

1. NAME AND LOCATION:

(a) The Venice Avenue Condominium
512 West Venice Avenue
Venice, Florida

(b) Maximum number of units that will use common
facilities: 51 units

2. DEVELOPER DOES NOT PLAN TO LEASE UNITS RATHER THAN
SELL THEM. THE CONDOMINIUM IS CREATED AND BEING
SOLD AS FEE SIMPLE INTEREST.

3. DESCRIPTION OF THE CONDOMINIUM:

(a) The Venice Avenue Condominiums consist of one (1)
residential building and recreational areas.

The following schedule sets forth the type of
units in the building together with a descrip-
tion of each unit:

Unit Description

40 - 2 bedrooms, 2 baths
11 - 1 bedroom, 1 bath
51 units

(b) A copy of the complete plot plan showing the
location of the units is included in Exhibit "
of the Prospectus.

4. DESCRIPTION OF THE RECREATIONAL FACILITIES:

The recreational and other commonly used facilities of
The Venice Avenue Condominium to be used only by unit
owners (51 units) and their guests include:

Swimming Pool

There is one (1) swimming pool with the following
capacity and dimensions:

Dimensions:
Depth:
Capacity:
Deck Size:

Inventory of Personal Property contained in
Recreational Facilities.

Entrance Foyer (Lobby)

Two (2) - Single-seat black chairs
One (1) - Two-seat black lounge chairs
Two (2) - Four-seat black lounge chairs
Four (4) - End tables
Two (2) - Lamps
One (1) - Large planter

Hallways

Five (5) - Two-seat settees

Utility Rooms

Six (6) - Maytag Washers
Six (6) - Maytag Dryers
Three (3) - 52 gallon water tanks

Pool

Eight (8) - Patio chairs
Two (2) - Patio lounge chairs
Two (2) - Patio small tables

Miscellaneous

Two (2) - Garbage Dumpsters
One (1) - 28 foot extension ladder
Miscellaneous small tools

5. OWNERSHIP OF RECREATIONAL FACILITIES:
 - (a) The recreational facilities will be owned by The Venice Avenue Condominium Association, Inc., and shall be used by the residents of all fifty-one (51) units in the development.
 - (b) There are no leases of any type between the Association and the developer on the recreational facilities. The recreational facilities will be the property of the Association.
6. THE CONDOMINIUM IS NOT PART OF A PHASE PROJECT.
7. THE CONDOMINIUM IS CREATED BY CONVERSION OF EXISTING IMPROVEMENTS WHICH WERE PREVIOUSLY RENTAL UNITS.

12. ASSOCIATION MANAGEMENT AND MAINTENANCE WILL BE PROVIDED FOR A PERIOD NOT TO EXCEED ONE (1) YEAR. THERE ARE NO EXISTING CONTRACTS WHICH HAVE A DURATION OF GREATER THAN ONE (1) YEAR.
13. THE APPORTIONMENT OF COMMON EXPENSES HAS BEEN DETERMINED BY A FORMULA BASED ON THE SIZE OF THE UNITS. THIS FORMULA IS THEN APPLIED TO THE TOTAL COMMON EXPENSES OF THE ASSOCIATION TO ARRIVE AT THE COST PER UNIT. THE OWNERSHIP OF THE COMMON ELEMENTS HAS ALSO BEEN APPORTIONED TO THE SIZE OF THE UNIT IN QUESTION. A COPY OF THE UNITS AND THEIR PROPORTIONED SHARE OF OWNERSHIP OF THE COMMON ELEMENTS CAN BE FOUND IN EXHIBIT "F" ATTACHED TO THE DECLARATION OF CONDOMINIUM.
14. THE ESTIMATED OPERATING BUDGETS OF THE INDIVIDUAL UNITS AND THE ASSOCIATION ARE INCLUDED UNDER EXHIBIT " " OF THE PROSPECTUS.
15. ESTIMATED CLOSING COST TO BE PAID BY THE BUYER CONSISTS OF:
- Recording of the Deed, approximately \$7.00.
16. THE DEVELOPER OF THE VENICE AVENUE CONDOMINIUM IS:
- Venice Partnership Limited, a Florida Limited Partnership.
17. THE PRINCIPAL DIRECTING THE CREATION AND DEVELOPMENT OF THE CONDOMINIUM IS:
- Joseph L. Cabella, a General Partner in Venice Partnership Limited, a Florida Limited Partnership, and who has been directly involved in real estate developments and sales in Dade, Broward, Brevard and Pinellas Counties in Florida for the past twenty years.
18. CONDOMINIUM PLATS PERTAINING HERETO ARE FILED IN CONDOMINIUM PLAT BOOK 12, PAGES 3, 3A, 3B, 3C PUBLIC RECORDS OF SARASOTA FLORIDA.

DECLARATION OF CONDOMINIUM
OF
THE VENICE AVENUE CONDOMINIUM
(A CONDOMINIUM)

THIS IS A DECLARATION OF CONDOMINIUM by VENICE PARTNERSHIP LIMITED, a Florida Limited Partnership, hereinafter called "Developer", for itself, and its successors, wherein the Developer establishes this Declaration of Condominium as the plan of condominium ownership for the lands and improvements herein described.

ARTICLE I

ESTABLISHMENT OF CONDOMINIUM

Developer hereby submits the properties described in Exhibit "A" attached hereto and improvements located, or to be located, thereon to condominium ownership pursuant to Chapter 718, Florida Statutes, and declares the same to be a condominium to be known and identified as:

THE VENICE AVENUE CONDOMINIUM, a Condominium (Hereinafter referred to as "Condominium")

ARTICLE II

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Annexed hereto and expressly made a part hereof as Exhibit "B", consisting of 4 pages, is a survey of the land and graphic description and the plot plan of the improvements constituting the condominium upon which is identified the apartment units, common elements and limited common elements as said terms are hereinafter defined, with their respective locations and approximate dimensions.

ARTICLE III

DEFINITIONS

(A) The condominium consists of apartment units, common elements, and limited common elements as the same are hereinafter defined:

1. Apartment Units shall mean and comprise 51 separate and numbered apartment units which are designated in Exhibit "B" to this Declaration of Condominium excluding all spaces and improvements lying below the undecorated and/or unfinished inner surfaces of the perimeter walls and floors and above the undecorated and/or unfinished inner surfaces of the ceiling of each unit. The windows, screens and doors are included in the apartment unit and the responsibility of maintenance, repair and replacement of such items shall be that of the apartment unit owner; provided, nevertheless, that the Association hereinafter established shall reserve the right to make any necessary maintenance, repair or replacement for the exterior windows, screens and doors to insure that the exterior of the condominium building is kept neat and uniform. Any expenses incurred by the Association in correcting exterior windows, screens or doors shall be assessed against the apartment unit owner as provided for herein. No apartment unit owner shall be deemed to own any supporting columns, pipes, wires, conduits or other public utility lines running through his apartment unit, which are utilized for or serve more than his one apartment unit and any such items are by this Declaration made a part of the common elements notwithstanding the fact they may be within the confines of the walls of his apartment unit as herein defined.

2. Common Elements mean the portions of the condominium property not included in the units and are comprised of all of the real property, improvements, and facilities of the condominium other than the apartment units and limited common elements. Common elements shall include, but not be limited to, easements through apartment units for all facilities for the furnishing of utility services to the apartment units, to the common elements and limited common elements and shall further include all personal property held and maintained for the joint use and enjoyment of all of the apartment owners.

3. Limited Common Elements mean the portions of the condominium property not included in the apartment units nor common elements and are comprised of the parking areas, apartment balconies and balcony areas designated in Exhibit "B". As to each of said parking areas, a right of exclusive use for access and parking is hereby reserved as an appurtenance to a particular apartment unit. One parking space shall be assigned or sold by the Developer or the Board of Directors and the space shall thereafter be deemed a limited common element reserved for the use of the apartment unit to which it was originally sold or assigned. All parking areas not sold or

assigned by the Developer or Board of Directors shall be made available pursuant to regulations of the Association for guests or as additional parking spaces for apartment unit owners. As to each of said apartment balconies, a right of exclusive use for access and use is hereby reserved as an appurtenance to the adjoining apartment unit and the transfer of the apartment unit shall be deemed to convey and transfer the adjoining balcony. To maintain uniformity in exterior appearance, maintenance and repair, expenses of maintenance, repair or replacement relating to the surfaces, or involving structural maintenance, repair or replacement for all such areas shall be treated and paid for as a part of the common expenses of the Association.

(B) Association means THE VENICE AVENUE CONDOMINIUM ASSOCIATION, INC., a corporation of the State of Florida not for profit and its successors.

(C) Common Expenses include:

1. Expenses of administration, expenses of maintenance, operation, repair or replacement of the common elements, and of the portions of the apartment units to be maintained by the Association.

2. Expenses declared common expenses under the provisions of this Declaration of Condominium, or by the Bylaws.

3. Any valid charge against the condominium as a whole.

ARTICLE IV

OWNERSHIP OF APARTMENT UNITS AND APPURTENANT INTEREST IN COMMON PROPERTY

(A) Each apartment unit shall be conveyed by a Warranty Deed and treated as individual property capable of independent use and as an appurtenance to the ownership, the owner shall have an undivided percentage interest in the common elements and limited elements, the undivided interest appurtenant to each said apartment unit being that which is specifically assigned to each apartment unit in this Declaration. The percentage of any undivided interest in and to the common elements and limited common elements shall not be changed except with the unanimous consent of all of the owners of all of the apartment units.

(B) Each apartment unit owner shall be assigned a parking space in the initial transfer of the apartment unit. Such parking space shall be evidenced by a certificate of interest and shall not be changed or separated from the apartment

unit except with the unanimous consent of all of the owners of all of the apartment units.

ARTICLE V

PERCENTAGE OF OWNERSHIP OF
COMMON ELEMENTS

The percentage of ownership in the common elements for each apartment unit is in accordance with Schedule attached hereto as Exhibit "C".

ARTICLE VI

COMMON EXPENSES AND
COMMON SURPLUS

Each unit owner shall share that percentage of the common expenses, and own that percentage of the common surplus, as designated in Article V of this Declaration.

ARTICLE VII

AMENDMENT OF PLANS AND COMPLETION
OF IMPROVEMENTS

(A) The Developer herein reserves the right to change or alter the interior design and arrangement of all apartment units and to alter the boundaries between apartments so long as the interest of the Developer has not been sold, provided that no such changes shall increase the number of apartments nor alter the boundaries of the common elements nor the boundaries of any apartments in which the Developer has sold his interest without amendment of this Declaration of Condominium. Developer may make dimensional changes in the size of the rooms in the apartments, but may not change overall apartment area or structural walls except as herein provided.

(B) Any amendment of this Declaration reflecting such alteration or modification of the interior design and arrangement of apartments need be signed and acknowledged only by the Developer and need not be approved by the Association, members of the Association, Apartment Owners or Lienors or Mortgagees of Apartments or of the Condominium, whether or not elsewhere required for an Amendment.

ARTICLE VIII

EASEMENTS

(A) Easements are reserved by the undersigned through the condominium property as may be required for utility services in order to serve the occupants of the apartment units; provided, however, that such easements through an apartment shall be only according to the plans and specifications for the apartment building, or as the building is constructed, unless approved in writing by the apartment unit owner.

(B) Easements are reserved by the undersigned as may be required for utility services in order to adequately serve the condominium. Easements are also reserved for pedestrian traffic over and across sidewalks, paths, walks, lanes as the same may exist. Easements are further reserved for vehicular traffic over and across such portions of the common elements as may be from time to time paved and used for that purpose.

(C) If any apartment units shall encroach upon any common element, or upon any other apartment by reason of original construction or by the unintentional and non-negligent act of the apartment owner, then an easement appurtenant to such encroaching apartment, to the extent of such encroachment, shall exist so long as such encroachment shall exist.

(D) Easements are reserved by the undersigned to itself, its successors or assigns for the exclusive right to install and maintain a Central Antenna Television Service for the condominium and apartment units. Rates charged for such services shall be comparable to those rates being charged for the same or similar services in the community.

(E) The easements reserved herein cannot be terminated or restricted by the Association except as authorized in writing by the Developer and ratified by the Board of Directors of the Association and by the affirmative vote of one hundred (100%) percent of the apartment owners.

ARTICLE IX

ADMINISTRATION BY CONDOMINIUM ASSOCIATION

(A) To facilitate efficient and effective administration of the condominium, a non-profit corporation known and designated as THE VENICE AVENUE CONDOMINIUM ASSOCIATION, INC., herein referred to as the Association, has been organized. Said corporation shall administer the operation and management of the condominium and undertake and perform all acts and duties incident thereto in accordance with the terms, provisions and conditions of this Declaration of Condominium and in accordance with the terms of the Articles of Incorporation of the Association,

its Bylaws and the rules and regulations promulgated by the Association from time to time. A true copy of said Articles of Incorporation and initial Bylaws are annexed hereto and expressly made a part hereof as Exhibits "D" and "E", respectively.

(B) Membership in the Association shall be automatically extended to the owner or owners of each apartment unit and the appurtenant undivided interest in the common elements and limited common elements; membership shall likewise terminate automatically upon the owner or owners being divested of any such ownership interest regardless of the means by which such ownership is divested. Membership does not extend to any person, firm or corporation holding any lien, mortgage or other encumbrance by virtue of said lien, mortgage or encumbrance.

(C) In the administration of the operation and management hereunder, the Association shall have and is hereby granted the authority and power to enforce the provisions of this Declaration of Condominium, levy and collect assessments in the manner herein provided and to adopt, promulgate and enforce such rules and regulations governing the use of the apartment units and common elements as the Board of Directors of the Association may deem to be in the best interest of the condominium.

(D) Anything contained herein to the contrary notwithstanding, the Developer has retained control of the Association as set forth in the Articles of Incorporation and the Bylaws attached hereto. The control retained by the Developer shall be in accordance with the Florida Condominium law, Section 718.301. All provisions contained in this Article relating to administration of the condominium by the Association and any other articles in the Declaration of Condominium relating to voting rights or any other Association functions or rights are expressly made subject to the retained control of the Developer.

(E) JOSEPH H. CHUMBLEY, whose address is 3924 Central Avenue, St. Petersburg, Florida 33711, is hereby designated as Resident Agent of the Association to receive service of process.

(F) ?

ARTICLE X

ASSOCIATION VOTING RIGHTS

(A) Ownership of an apartment unit shall entitle the owner thereof to membership in the Association.

(B) Each condominium apartment unit shall be entitled to one (1) vote which shall be cast by the apartment unit owner. In the event any unit is owned by more than one owner, the total owners of such unit shall collectively be entitled to cast the one (1) vote attributable to such unit, in the manner provided

In the Articles of Incorporation and Bylaws.

ARTICLE XI

AMENDMENT OF DECLARATION

(A) Except as may otherwise be provided herein, this Declaration may be amended at any regular or special meeting of the Association called and noticed in accordance with its Bylaws, by an affirmative vote of seventy-five (75%) percent of the apartment unit owners present and voting.

(B) Subsection A of this Article shall not apply to any amendment attempting to change any condominium parcel, voting rights, percentages of sharing common expenses and owning common surplus, or any provisions contained herein pertaining to termination. In order to change any of the foregoing by amendment or otherwise, the affirmative vote of all unit owners, together with the joinder of all record owners of liens in the execution of such amendment shall be required.

ARTICLE XII

MANAGEMENT

The management of the condominium shall be by the Association. The management fee shall be considered to be a part of the common expenses of the Association.

ARTICLE XIII

TRANSFER SUBJECT TO APPROVAL

(A) SALE: No apartment unit owner may dispose of any apartment unit or any interest in an apartment unit by sales without approval of the Association, except to another apartment unit owner.

(B) OTHER TRANSFERS: If any apartment unit owner shall acquire title by gift, devise or inheritance, or in any other manner, his ownership of his apartment unit shall nevertheless be subject to the approval of the Association. However, if such person acquiring title by gift, devise or inheritance is the spouse, child, children or parent of the donor or deceased owner, or another owner in the Condominium, then the continuance of his ownership shall not be subject to Association approval.

(C) APPROVAL BY THE ASSOCIATION: The approval of the Association that is required for the transfer of ownership of

apartments shall be obtained in the following manner:

1. Notice to Association:

(a) Sale - An apartment owner intending to make a bona fide sale of his apartment unit, or any interest therein, shall give 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.

(b) Transfers by Gift, Devise or in Other Manner - Any unit owner, obtaining title by gift, devise or inheritance, or by any other manner, shall give the Association notice of his acquisition of title, together with such information concerning the apartment unit owner as the Association may reasonably require and a certified copy of the instrument evidencing the owner's title.

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

In this the Board?

2. Approval:

(a) ~~If the~~ transaction involves a sale situation, then the Association must, within thirty (30) days after receipt of notice as herein required, either approve or disapprove the contemplated transaction. If approved, such approval shall be evidenced by a certificate executed by the President and Secretary of the Association which shall be recorded in the Public Records at the expense of the Purchaser. If an apartment unit owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then the Association must grant approval or disapproval within thirty (30) days, approval to be stated in a certificate recordable in form and which shall be recorded in the Public Records of Sarasota County, Florida, at the expense of the then owner.

3. Disapproval:

(a) Sale - In the event a proposed sale is disapproved, the selling owner shall be notified by certified mail, and if the owner still desires to consummate such a sale, he shall give written notice to the Association of such intention at least thirty (30) days prior to the closing date of such sale, together with the bona fide price and other terms of the sale.

After notification of the Association, any member of the Association shall have the option to purchase the apartment unit at the price stated in the disapproved contract, which option shall be exercised by giving written notice to the Association and to the selling owner. Upon giving notice to the Association, the purchasing apartment unit owner shall deposit ten (10%) percent of the purchase price with the President of the Association as a good faith deposit. This option shall also be available to the Management Contractor, the Developer and the Association. In the event the option is not exercised, then the Association must approve the proposed transaction.

In the event the option is exercised and a purchase is to be made by an apartment unit owner, or by the other entities referred to herein, the sale shall be made in accordance with the terms of the original contract submitted by the selling apartment unit owner, except that the purchasing apartment unit owner shall have an additional thirty (30) days from and after the original closing date on the contract of sale. All closing costs shall be borne by the respective parties in the customary manner.

(b) Gifts, devises and inheritances, and other transfers - In the event a transfer comes within this section and the transfer is disapproved, then the Association, the Developer, or any member of the Association, shall have the right and option to purchase such unit or interest therein for cash at the fair market value to be determined by arbitration as herein provided, which option shall be exercisable in the same manner as provided herein for sales; however, provided that no deposit shall be required until the fair market value has been determined. Upon notification that the option is being exercised by the persons, corporations, or entities herein mentioned, the Association and the apartment unit owner desiring to make a gift, or the recipient of the unit interest by gift, devise or otherwise, shall each appoint a qualified real estate appraiser to act as arbitrators. The two arbitrators so appointed shall within ten (10) days thereafter appoint another qualified real estate appraiser to act as a third arbitrator. Within thirty (30) days thereafter, the three arbitrators shall determine by majority vote the fair market value of the apartment unit ownership or interest therein which is the subject of the option, and shall thereupon give written notice of such determination to the apartment unit owner and the Association. The optionee, whether the Association, a member thereof, or Developer, shall thereafter have thirty (30) days within which time to deposit ten (10%) percent of the fair market value with the Association and in the event he fails to do so, said option shall expire and the Association will at that time give the requisite certificate of approval to the apartment unit owner.

(c) Notwithstanding any of the provisions

hereinabove contained, the provisions of this Article shall not be applicable to the Developer; to any sale or transfer made by an institutional mortgagee acquiring title as a result of the foreclosure of its mortgage or by voluntary acceptance of a transfer of title in lieu of such foreclosure; to a purchaser acquiring title in such foreclosure proceedings, or accepting title in lieu of foreclosure, or to sales made pursuant to order or decree of Court in connection with the foreclosure of an institutional first mortgage. And, until said Developer sells all of the units or releases control of the development as hereinabove provided, it is irrevocably authorized, permitted and empowered to sell condominium parcels to any purchaser approved by it, or to refuse to sell condominium parcels to any purchaser approved by it, or to refuse to sell condominium parcels to any purchaser disapproved by it. Developer shall have the right to transact any business necessary to consummate sales, including but not limited to the right to maintain models, the right to post signs and promote sales in the condominium building or upon the common elements and it shall have the right to use the common elements and to show units for sale. Any sales office or model, any furniture therein, signs and all items pertaining to sale shall remain the property of the Developer. In the event there are unsold condominium units, Developer retains the right to be the owner of such units the same as any other apartment unit owner, excepting that the Developer will not be subject to the provisions of this Article relating to resale or other transfers of title.

ARTICLE XIV

MORTGAGES SUBJECT TO APPROVAL

No apartment unit owner may mortgage his apartment unit nor any interest therein without the prior approval of the Association, except to a bank, life insurance company or savings and loan association, or to his vendor to secure a portion, or all, of the purchase price. Such approval may not be arbitrarily withheld.

ARTICLE XV

ASSESSMENTS

Common expenses, including those acquired by virtue of any Management Contract, shall be assessed against each apartment unit owner by the Association as provided herein. All such assessments, including reasonable attorneys' fees and other costs of collection of same, shall be secured by lien against the apartment unit against which it is made and such lien shall arise in favor of the Association and shall come into effect upon recording of this Declaration. Any such lien shall date back to the date of this Declaration and shall be prior to the creation of

Board

any homestead status or any subsequent lien or encumbrance, except that such lien shall be subordinate and inferior to that of any institutional first mortgage. It is specifically provided that the right to collect the common expenses, to make assessments and to enforce liens against apartment units for the collection of such common expenses may be delegated in accordance with the terms of the Association's corporate charter and its Bylaws.

In the event an institutional mortgagee obtains title to an apartment unit as the result of foreclosure of a first mortgage thereon, or by voluntary conveying in lieu thereof, such mortgagee shall not be liable for the share of common expenses or assessments due and owing by the former apartment unit owner which became due prior to the acquisition of title by said mortgagee. Any such unpaid share of common expenses or assessments shall be deemed to be common expenses and collectible from all apartment unit owners in the condominium.

Notwithstanding anything to the contrary contained herein, a mortgagee of record shall be entitled to written notice from the condominium Association of any default by the mortgagor of such apartment in the payment of assessments due the Association or any other default in the mortgagor's obligations under the Declaration or its Exhibits and attachments which is not cured within thirty (30) days after default.

ARTICLE XVI

INSURANCE

Insurance shall be carried upon the condominium property as follows:

(A) Liability Insurance: The Board of Directors of the Association shall obtain public liability insurance covering all of the common elements of the condominium and insuring the Association and the unit owners as it and their interest appear, in such amounts as the Board of Directors may determine from time to time. Premiums for the payments of such insurance shall be chargeable as common expenses to be assessed and paid by each of the unit owners. The Association shall not be responsible for purchasing liability insurance to cover accidents occurring within individual units.

(B) Hazard Insurance:

1. Purchase of Insurance - The Association shall at all times obtain and maintain fire, windstorm, and extended coverage insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements within the condominium property in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, together with such other insurance as the Association deems necessary. The premiums for such coverage and other expenses in

connection with said insurance shall be assessed against the unit owners as part of the common expense. The Association shall not be responsible for purchasing any insurance on any of the contents or interior walls or equipment of any of the apartment units.

2. Loss Payable Provisions - All original copies or certificate copies shall be held by the Association and shall be for the benefit of and payable to the Association, with institutional first mortgagees to be named in the policies as this interest may appear. Certificates of insurance shall be furnished to institutional first mortgagees.

3. Utilization of Insurance Premium - In the event of loss, the Association shall use the net insurance proceeds to repair and replace damage to real or personal property covered by the policy, with any excess to be payable to the unit owners and their mortgagees as their interests may appear. Any reconstruction, repair or replacement shall be in accordance with the plans and specifications of the building prepared by the architect, said plans being on file with the Building Department of Sarasota County, Florida. If the insurance proceeds are insufficient to cover the loss, the Association shall levy an assessment against the unit owner in accordance with this Declaration to cover any deficiency. Apartment unit owners shall have the responsibility for paying for the repair and redecorating of the damaged portions of the interior of their unit.

In the event the common elements are totally destroyed or damaged, or in the event that said common elements are damaged or destroyed in excess of fifty (50%) percent of their then value, the common elements shall nevertheless be rebuilt as heretofore provided, unless seventy-five (75%) percent of all unit owners shall elect within thirty (30) days not to rebuild, in which event the condominium shall be terminated, the insurance proceeds to be disbursed to the unit owners and their mortgagees as their interests may appear.

4. Under all circumstances the Association hereby has the authority to act as the agent of all owners for the purpose of compromising or settling insurance claims for damage to improvements constituting common elements or common property.

(C) Workmen's Compensation Insurance: The Association shall, if required by state law, carry workmen's compensation insurance policies which shall comply with the requirements of the laws of the State of Florida. Premiums for the payment of such insurance shall be chargeable as a common expense to be assessed against and paid by each of the unit owners.

ARTICLE XVII

RESTRICTIONS

(A) The use of the property as a condominium shall be in accordance with the following provisions:

1. No apartment shall be used for any purposes other than residential. No apartment may be permanently divided or subdivided into a smaller unit nor any portion thereof sold or otherwise transferred without amending this Declaration of Condominium to show the changes in the apartment units to be affected thereby. Anything in this Article to the contrary notwithstanding, the Developer shall be entitled to use apartment units as model apartments to promote sales until after the Developer has closed the sales of all of the apartment units.

2. The common elements shall be used only for the purpose for which they are intended in furnishing services and facilities for the enjoyment of the apartments.

3. All unit owners shall keep and maintain their respective units in good condition and repair and shall promptly pay for all utilities which are separately needed by the units.

4. Except for name plates of uniform size and design approved by the Board of Directors of the Association, and except for signs promoting sales or rentals used by the Developer, or its successors, no unit owner shall cause any signs to be posted or affixed to any of the common elements or in any unit in which such sign may be seen from the common elements.

5. No nuisances shall be allowed upon the condominium property nor any use or practice which is a source of annoyance to residents or which interferes with the peaceable possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist.

6. Apartment unit owners, their families, guests, invitees, or lessees shall in no way deface or mar or make any alteration, repair or replacement, or change, (in) or to the common elements and shall be liable for damages therefor. Lance

7. All common hallways, (balconies) and passages shall be kept free for their intended use by the apartment unit owners and in no event shall the same be used as storage areas for either temporary or permanent storage.

8. No clothing, bedding or other similar items shall be dried or aired in any outdoor area, nor shall any such items be hung over or on any balconies. ? 6

9. No owner or occupant of any apartment shall install any type of television antenna, machines or air conditioning units on the exterior, or which can be seen from the

exterior, of the condominium property.

10. No apartment unit shall be permanently occupied by more than one family per each bedroom. The number of bedrooms in each apartment is determined by the plans and specifications for the buildings prepared by the architect on file with the Building Department of Sarasota County, Florida.

11. No pets are allowed or permitted as permanent residents.

12. No children are permitted as permanent residents.

13. No apartment may be leased for a period of less than one (1) year, except by a mortgagee who has come into possession as a result of foreclosure or who had taken title to the same in lieu of foreclosure.

Is this the Board?
(B) The Association shall have the right to make and amend reasonable rules and regulations respecting the normal day-to-day use of the property in the condominium, but the above use restrictions are restrictive covenants and the same shall be changed or amended only in the manner as provided for the amendment of this Declaration of Condominium.

(C) No amendment to this Declaration of Condominium, to the Articles of Incorporation, the Bylaws, or any other document creating this condominium shall be made which shall change, amend or alter the reserved rights of the Developer, relating to easements reserved and not included in this submission to condominium ownership.

(D) Each unit owner by purchasing in the condominium takes subject to and agrees to abide by all of the rules and regulations and restrictions promulgated from time to time by the Association and by the rules and regulations set forth in this Declaration of Condominium.

ARTICLE XVIII

TERMINATION

The condominium project shall continue, unless terminated by casualty loss or condemnation, until there is a voluntary termination in the manner provided for in Section 718 of the Florida Statutes, as amended. In addition thereto, the condominium may be terminated by the affirmative vote of one hundred (100%) percent of the condominium unit owners in the development and further provided that the holders of all liens affecting any of the condominium units consents thereto.

ARTICLE XIX

RESERVED RIGHTS OF DEVELOPER

The Developer, its successors and assigns have hereinabove reserved certain rights to facilitate the sale of its unsold units. The reserved rights include, but are not limited to, the right to use any unsold unit or units as model apartments for promotion, sales and related uses; the right to use the common areas for sales promotion, access, ingress and egress; and the right to maintain appropriate signs, in Developer's opinion, on the common areas relating to the development and the sale of units. Developer shall have the rights retained in this Declaration for so long as it retains one or more units for sale and this provision shall not be amended without the unanimous vote of all unit owners.

ARTICLE XX

RESERVED RIGHTS AS TO ROAD ACCESS
AND SEWER FACILITIES

The Developer expressly reserves the right, at any time in its discretion, to authorize rights of ingress, egress and regress, on, over and across the road owned by the Association to the owner or owners of contiguous pieces of property. The Developer further reserves the right, to grant and authorize additional easements for access to recreational facilities.

ARTICLE XXI

MISCELLANEOUS PROVISIONS

(A) The invalidity in whole or in part of any covenant or restriction of any section, sub-section, sentence, clause, phrase or word, or other provision of this Declaration of Condominium and the Bylaws and regulations of the Association shall not affect the validity of the remaining portions thereof.

(B) The common elements shall remain undivided and no owner shall bring any action for a partition, so long as the structure in question shall be utilized as a residential, non-profit, condominium apartment building.

(C) No owner of a condominium apartment unit may exempt himself from liability for his contribution towards the common expenses by waiver of the use and enjoyment of any of the common elements, limited common elements or by the abandonment of his apartment unit.

(D) That all rights heretofore reserved for the

Developer shall inure to the benefit of the existing lender (first mortgagee) in the event the same shall come into possession as a result of foreclosure, voluntary deed or otherwise.

IN WITNESS WHEREOF, the Developer has executed this Declaration of Condominium, this 11 day of Jan, 1979.

VENICE PARTNERSHIP LIMITED

BY [Signature]
General Partner

Salvatore A. Italiano
General Partner

[Signature]
General Partner

STATE OF FLORIDA)
 ss.
COUNTY OF PINELLAS)

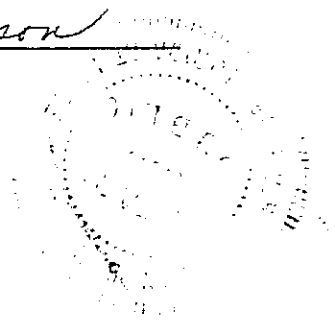
Before me personally appeared JOSEPH L. CABELLA, JOSEPH H. CHUMBLEY and SALVATORE A. ITALIANO, to me well known, and known to me to be the persons described in and who executed the foregoing instrument as General Partners of the above-named Limited Partnership and severally acknowledged to and before me that they executed such instrument as such General Partners, respectively, of said Limited Partnership, and that said instrument is the free act and deed of said Limited Partnership.

WITNESS my hand and official seal, this 11th day of January, 1979.

Lillian B. Hobson
NOTARY PUBLIC

My commission expires:

Notary Public, State of Florida at Largo
My Commission Expires NOV. 6, 1979



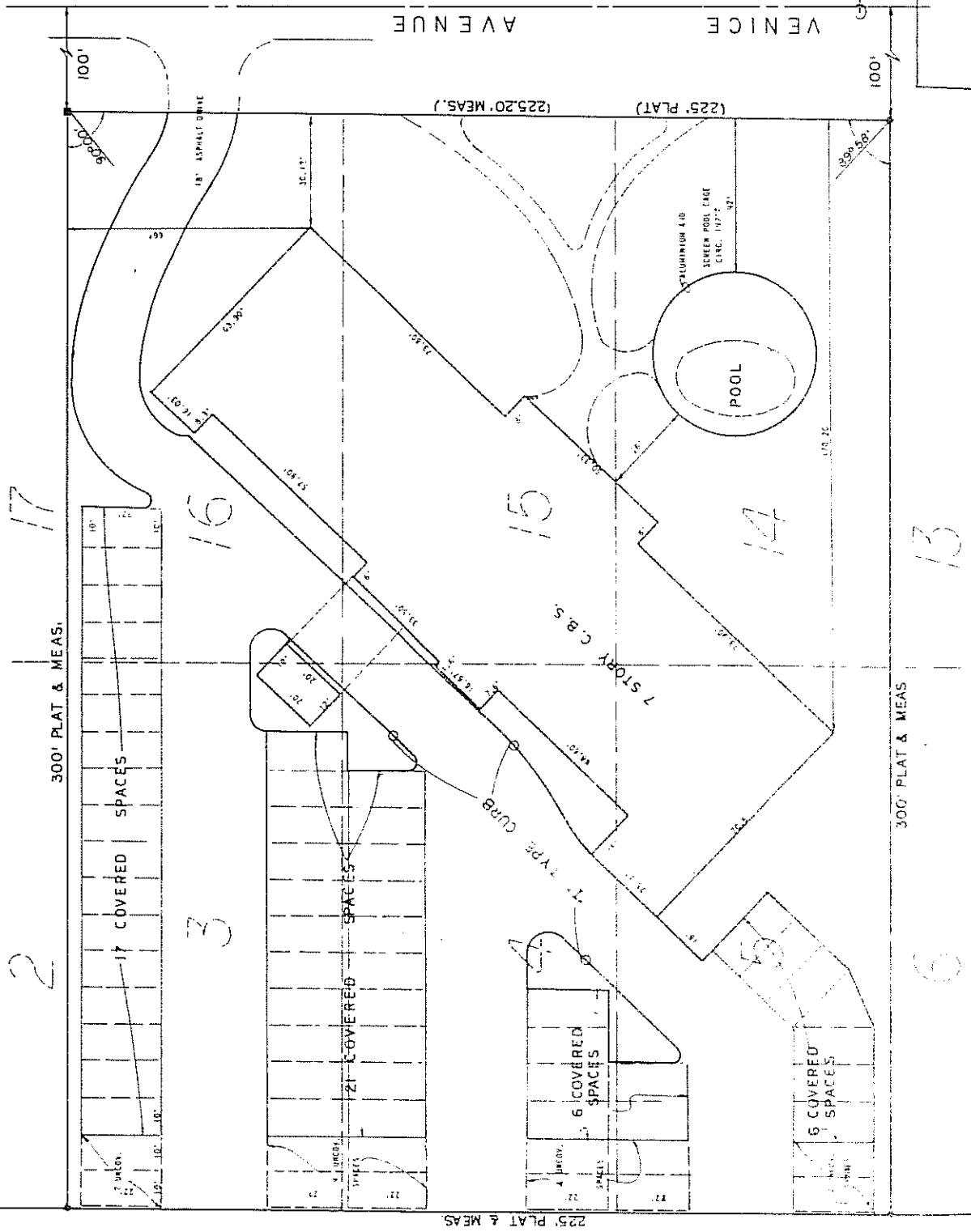
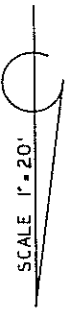
LEGAL DESCRIPTION

Lots 3, 4, 5, 14, 15 and 16,
Block 32, GULF VIEW SECTION OF
VENICE, as per map or plat there-
of as same is recorded in Plat
Book 2, Page 77 and 77A of the
Public Records of Sarasota County,
Florida.

VENICE AVENUE CONDOMINIUM

DESCRIPTION:

LOTS 3, 4, 5, 14, 15 AND 16, BLOCK 32, GULF VIEW SECTION OF VENICE, AS PER PLAT THEREOF RECORDED IN PLAT BOOK 2, PAGES 77 & 77A, PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA.



RECORDERS MEMO: legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

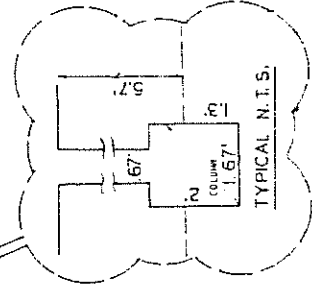
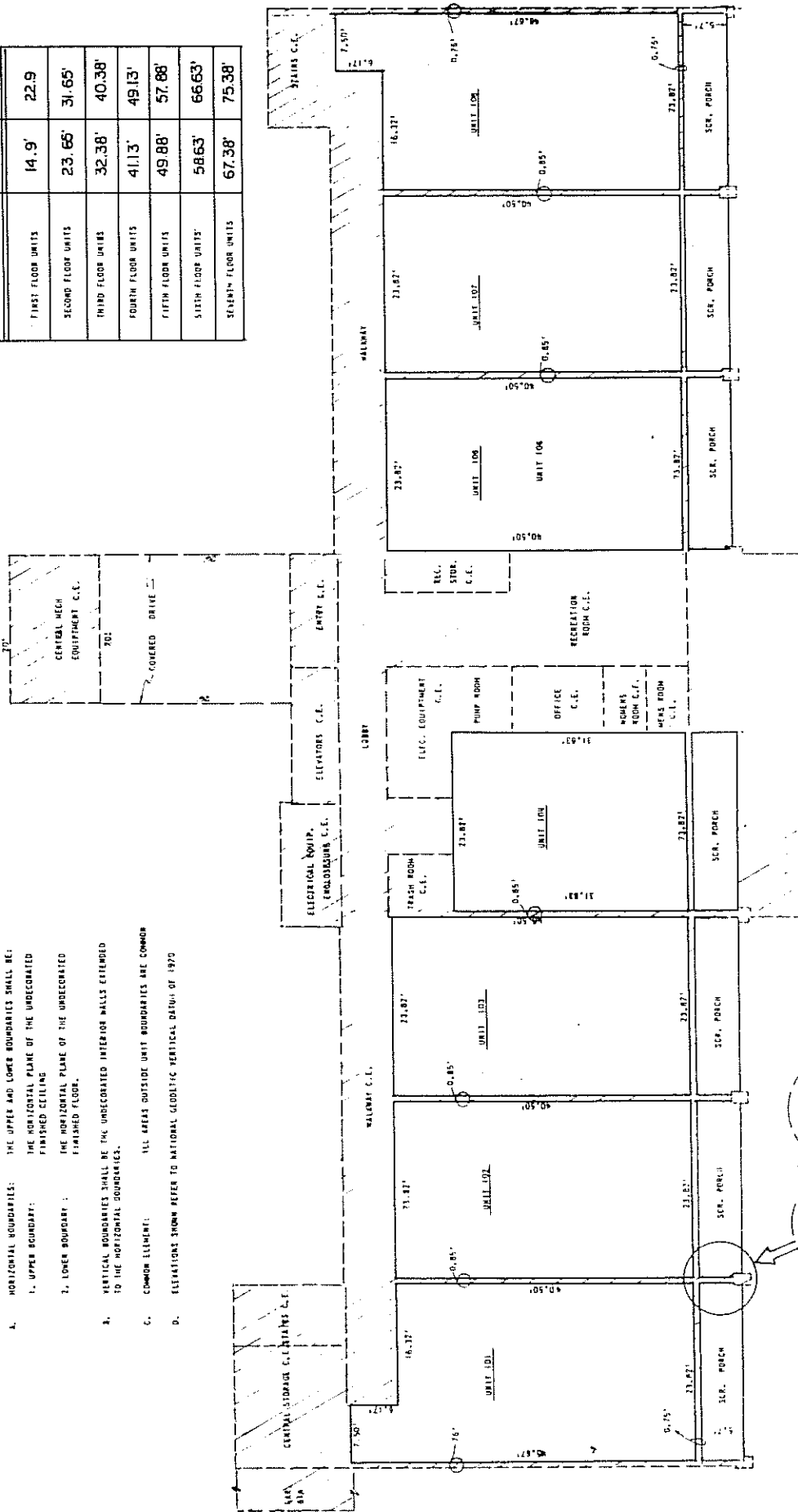
VENICE AVENUE CONDOMINIUM

1ST FLOOR

NOTES

1. HORIZONTAL BOUNDARIES: THE UPPER AND LOWER BOUNDARIES SHALL BE:
 1. UPPER BOUNDARY: THE HORIZONTAL PLANE OF THE UNDECORATED FINISHED CEILING
 2. LOWER BOUNDARY: THE HORIZONTAL PLANE OF THE UNDECORATED FINISHED FLOOR.
2. VERTICAL BOUNDARIES SHALL BE THE UNDECORATED INTERIOR WALLS EXTENDED TO THE HORIZONTAL BOUNDARIES.
3. COMMON ELEMENTS: ALL AREAS OUTSIDE UNIT BOUNDARIES ARE COMMON.
4. ELEVATIONS SHOWN REFER TO NATIONAL GEODETIC VERTICAL DATUM OF 1970

ELEVATIONS		
FLOOR/UNIT	FLOOR	CEILING
FIRST FLOOR UNITS	14.9'	22.9
SECOND FLOOR UNITS	23.66'	31.65'
THIRD FLOOR UNITS	32.38'	40.38'
FOURTH FLOOR UNITS	41.13'	49.13'
FIFTH FLOOR UNITS	49.88'	57.88'
SIXTH FLOOR UNITS	58.63'	66.63'
SEVENTH FLOOR UNITS	67.38'	75.38'

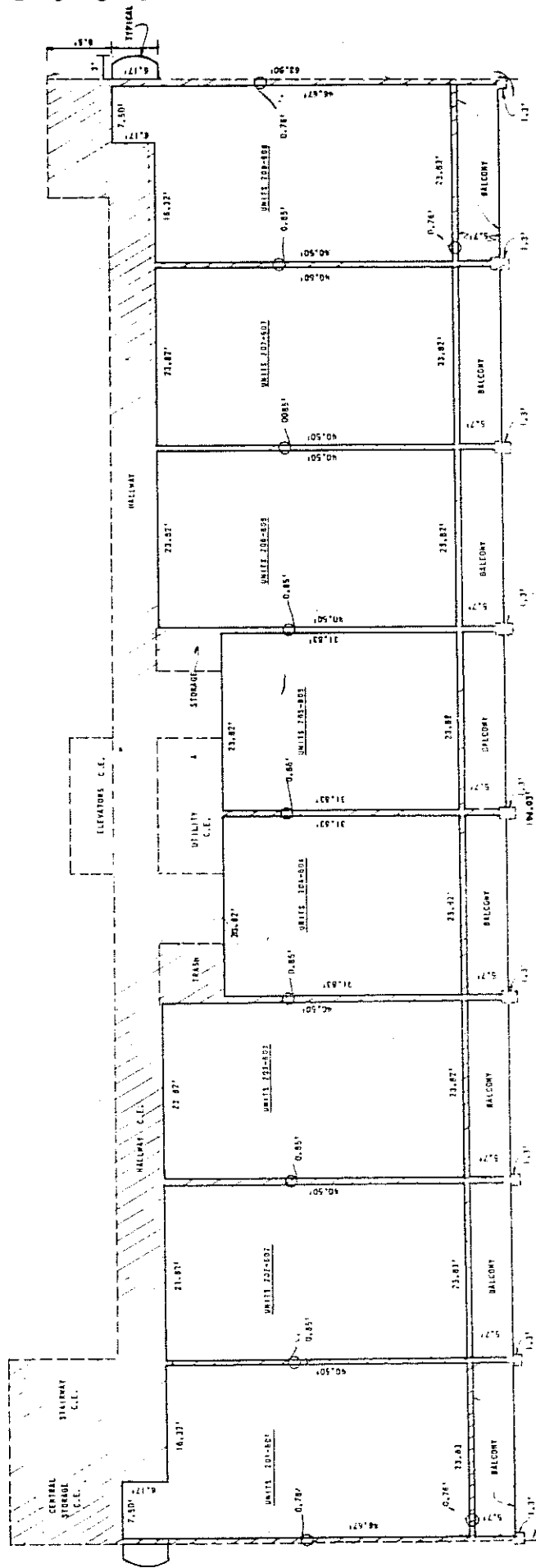


SCALE 1" = 10'

SUPPLIER'S CERTIFICATE
I, CALVIN J. REED, A PROFESSIONAL LAND SURVEYOR AUTHORIZED TO PRACTICE IN THE STATE OF FLORIDA, HEREBY CERTIFY THAT THIS EXHIBIT, TOGETHER WITH THE PROVISIONS OF THE DECLARATION DESCRIBING THE COMMONHOOD PROPERTY IS A TRUE AND CORRECT REPRESENTATION, TO THE BEST OF MY KNOWLEDGE AND BELIEF, OF THE LOCATIONS AND DIMENSIONS OF THE IMPROVEMENTS IN WHICH THE UNITS ARE LOCATED AND THAT THE LOCATION AND DIMENSIONS AND IDENTIFICATION OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.
DATE OF SURVEY: 8-18-18
CALVIN J. REED, P.L.C. NO. 2915
STATE OF FLORIDA

VENICE AVENUE CONDOMINIUM
FLOORS 2 THRU 6

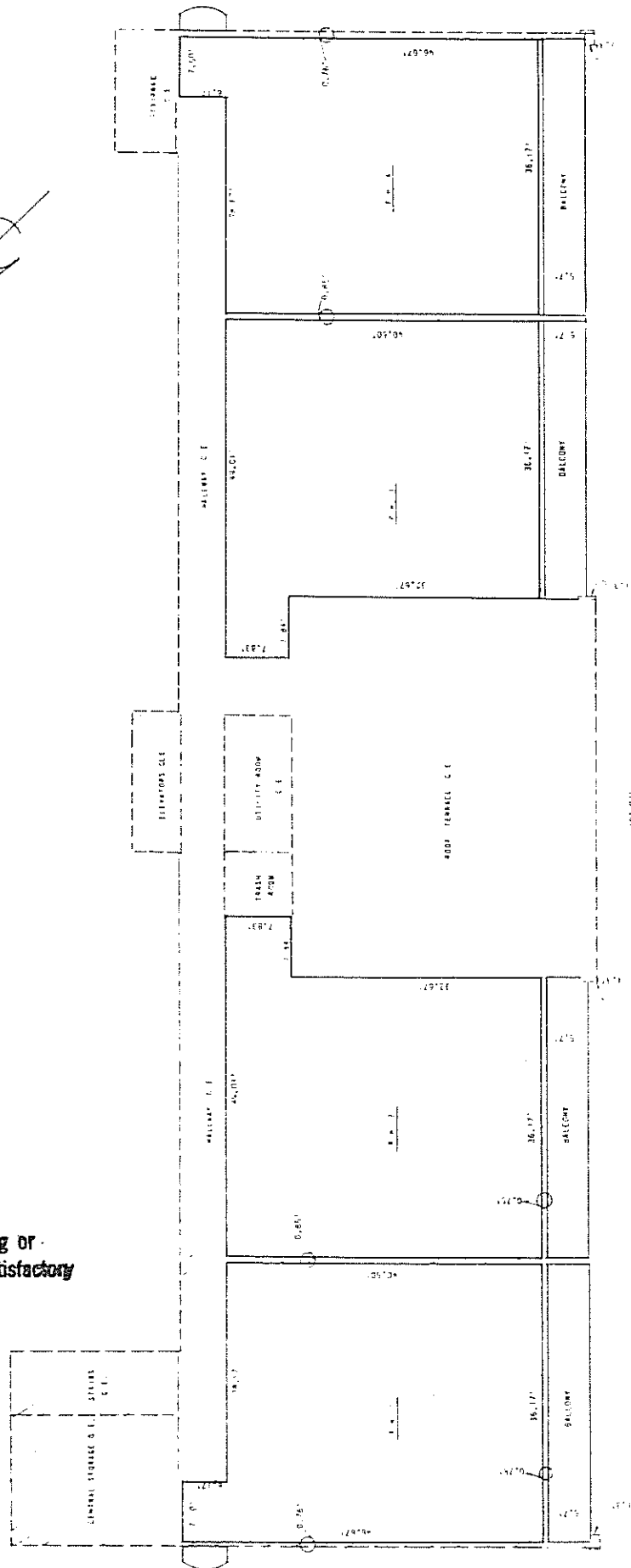
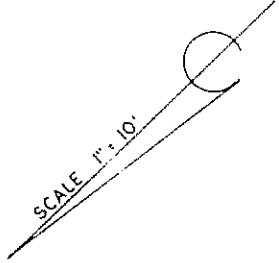
SCALE 1" = 10'



CALVIN J. REED
PROFESSIONAL LAND SURVEYOR
TALLAHASSEE, FLORIDA

RECORDERS MEMO: legibility of writing, typing of printing for reproductive purpose may be unsatisfactory in this document when received.

VENICE AVENUE CONDOMINIUM
7TH FLOOR (PENTHOUSES)



CALVIN J. REED
PROFESSIONAL LAND SURVEYOR
SARASOTA, FLORIDA

RECORDERS MEMO: legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

UNDIVIDED PERCENTAGE OF OWNERSHIP OF
COMMON ELEMENTS AND PERCENTAGE SHARE
OF COMMON EXPENSES AND SURPLUS
FOR EACH UNIT

<u>Apt. No.</u>	% of Owner- ship of Common Elements	<u>Apt. No.</u>	% of Owner- ship of Common Elements
101	2.01	406	1.93
102	1.93	407	1.93
103	1.93	408	2.04
104	1.55	501	2.04
106	1.93	502	1.93
107	1.93	503	1.93
108	2.04	504	1.55
		505	1.55
201	2.04	506	1.93
202	1.93	507	1.93
203	1.93	508	2.04
204	1.55	601	2.04
205	1.55	602	1.93
206	1.93	603	1.93
207	1.93	604	1.55
208	2.04	605	1.55
301	2.04	606	1.93
302	1.93	607	1.93
303	1.93	608	2.04
304	1.55	701	3.05
305	1.55	702	3.04
306	1.93	703	3.04
307	1.93	704	3.05
308	2.04		
401	2.04		
402	1.93		
403	1.93		
404	1.55		
405	1.55		

EXHIBIT "C"

OF THE DECLARATION OF CONDOMINIUM

State of Florida

DEPARTMENT OF STATE • DIVISION OF CORPORATIONS

I certify that the attached is a true and correct copy of the Articles of Incorporation of THE VENICE AVENUE CONDOMINIUM ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on December 11, 1978, as shown by the records of this office.

The charter number for this corporation is 745181

GIVEN under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital this the 12th day of December, 1978.

SECRETARY OF STATE



ARTICLES OF INCORPORATIONOFTHE VENICE AVENUE CONDOMINIUM ASSOCIATION, INC.

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

ARTICLE INAME

The name of the corporation shall be THE VENICE AVENUE CONDOMINIUM ASSOCIATION, INC. The principal place of business shall be: 5701 1st Avenue South, St Petersburg, Florida 33707. This corporation is referred to herein as the "Association."

ARTICLE IIPURPOSE

The purpose for which the Association is organized is the operation of THE VENICE AVENUE CONDOMINIUM, according to the Declaration of Condominium now, or hereinafter, recorded in the Public Records of Sarasota County, Florida, and located upon lands in Venice, Florida.

ARTICLE IIIMEMBERS

The members of the Association shall consist of all of the record owners of apartments in the Condominium, hereinafter referred to as "Condominium Units", and after termination of the Condominium shall consist of those who are members at the time of such termination, their successors and assigns.

Membership shall be acquired by recording in the Public Records of Sarasota County, Florida, a deed or other instrument establishing record title to a Condominium Unit in the Condominium, the owner designated by such instrument thus becoming a member of the Association, and the membership of the prior owner being thereby terminated, provided, however, any party who may own more than one unit shall remain a member of the Association so long as he shall retain title to or a fee ownership interest in any unit.

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

On all matters upon which the membership shall be entitled to vote, there shall be one vote for each unit, which vote may be exercised or cast in such a manner as may be provided in the Bylaws of the Association. Any person or entity owning more than one unit shall be entitled to one vote for each unit he owns.

ARTICLE IV

TERM

The term of the Association shall be perpetual unless the condominium comprising such Association is terminated.

ARTICLE VSUBSCRIBERS

The names and address of Subscribers of these Articles are as follows:

<u>Name</u>	<u>Address</u>
Joseph L. Cabella	5701 1st Avenue South St. Petersburg, Florida 33707
Joseph H. Chumbley	3924 Central Avenue St. Petersburg, Florida 33711
Barbara E. Chumbley	3924 Central Avenue St. Petersburg, Florida 33711

ARTICLE VIOFFICERS

The affairs of the Association shall be administered by a President, a Vice-President, a Secretary and a Treasurer, and such Assistant Secretaries and Assistant Treasurers as the Board of Directors may from time to time designate. Any person may hold two offices, excepting that the same person shall not hold the office of President and Vice-President. Officers of the Association shall be elected by the Board of Directors at its first meeting following the annual meeting of the members of the Association, and shall serve at the pleasure of the Board of Directors. The names and addresses of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President	Joseph L. Cabella 5701 1st Avenue South St. Petersburg, Florida 33707
-----------	---

Vice-President

Joseph H. Chumbley
3924 Central Avenue
St. Petersburg, Florida 33711

Secretary-Treasurer

Barbara E. Chumbley
3924 Central Avenue
St. Petersburg, Florida 33711ARTICLE VIIBOARD OF DIRECTORS

The affairs of the Association shall be managed by a board of Directors in a number determined by the Bylaws, but not less than three (3) Directors shall be authorized. In the absence of any determination, the Board shall consist of three (3) Directors. Directors need not be members of the Association. Members of the Board of Directors shall be elected at the annual membership meeting, hold office, and be removed and replaced in the manner provided by the Bylaws.

The first election of Directors shall not be held until after the Developer has conveyed fifteen (15%) percent or more of the condominium units, whereupon the condominium unit owners, other than the Developer, shall be entitled to elect not less than one-third (1/3) of the members of the Board of Directors of the Association; condominium unit owners other than the Developer shall be entitled to elect not less than a majority of the members of the Board of Directors of the Association three (3) years after sales by the Developer have been closed on seventy-five (75%) percent of the condominium units, or three months after sales have been closed by the Developer on ninety (90%) percent of the condominium units, or when all of the condominium units have been completed and some of the condominium units have been

sold and none of the remaining condominium units are being offered for sale by the Developer in the ordinary course of business, whichever shall first occur. The Bylaws of the corporation cannot modify or alter this provision. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected, or until removed, are:

<u>Name</u>	<u>Address</u>
Joseph L. Cabella	5701 1st Avenue South St. Petersburg, Florida 33707
Joseph H. Chumbley	3924 Central Avenue St. Petersburg, Florida 33711
Barbara E. Chumbley	3924 Central Avenue St. Petersburg, Florida 33711

ARTICLE VIII

INDEMNIFICATION

Every Director and every Officer of the Association shall be indemnified by the Association against all expenses and liabilities, including attorneys' fees, reasonably incurred by or imposed upon him in connection with any proceeding or any settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a Director or Officer of the Association, whether or not he is a Director or Officer of the Association at the time such expenses are incurred. Provided, that there shall be no such indemnification where the Director or Officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties.

ARTICLE IX

BYLAWS

The initial Bylaws of this Association are annexed to the original Declaration of Condominium, recorded, or to be recorded, in the Public Records of Sarasota County, Florida. Such Bylaws may be made, altered or rescinded by the membership in the manner provided for in the said initial Bylaws. Bylaws may be made, altered or rescinded by the approval of not less than two-thirds (2/3) percent of the entire membership of the Board and by not less than two-thirds (2/3) percent of the votes of the entire membership of the Association, or by not less than eighty (80%) percent of the entire membership of the Association.

ARTICLE X

AMENDMENTS

The Bylaws of this Association may be amended as provided for in the initial Bylaws. These Articles of Incorporation may be altered, amended or added to at any duly called meeting of the members of this Association provided that notice is given as provided in the initial Bylaws and that it contains a full statement of the proposed alteration, amendment or addition, and there is an affirmative vote of seventy-five (75%) percent of the members present in person or by proxy in favor of said alteration, amendment or addition. Thereupon, such amendment or amendments of the Articles of Incorporation shall be transcribed and certified in such form as may be necessary to register the same in the office of the Secretary of State of Florida and upon registration, a certified copy thereof shall be recorded in the Public Records of Sarasota County, Florida, within ten (10) days

from the date on which the same are so registered.

ARTICLE XI

POWERS

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

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

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

(a) To make and collect assessments against members to defray the costs, meet the expenses and obligations and losses of the condominium.

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

(c) To maintain, repair, replace and operate condominium property.

(d) To purchase insurance upon the condominium property and for the protection of the Association and its members.

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

(f) To make and amend reasonable regulations

respecting the use of the property.

(g) To approve or disapprove the transfer, mortgage and ownership of apartments as may be provided by the Declaration of Condominium and Bylaws.

(h) To enforce by legal means the provisions of the Condominium Act, the respective Declaration of Condominium, these Articles, the Bylaws of the Association, and regulations of the Condominium.

(i) To contract for the management of the condominium with a third party and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the respective Declaration of Condominium to have approval of the Board of Directors or membership of the Association.

(j) To contract for the management or operation of portions of the common elements susceptible to separate management or operation and to lease such portions.

(k) To enter into leases or other agreements for recreation facilities for the use and benefit of the Association.

(l) To employ personnel to perform the services required for proper operation of the condominium.

3. The Association shall not have the power to purchase an apartment in the condominium, except as may be originally

reserved in the Declaration of Condominium, or except at sales and foreclosure of liens for assessments of common expenses at which sales the Association shall bid no more than the amount secured by its lien, plus costs incurred, including attorneys' fees.

4. All funds and the title to all properties acquired by the Association and their proceeds shall be held in trust for the members in accordance with the provisions of the respective Declaration of Condominium.

5. These powers may be exercised by the Directors and Officers in a proper and lawful manner notwithstanding the fact that some or all of the Officers and Directors may be directly or indirectly involved in the exercise of such powers and in the negotiation and consummation of agreements executed pursuant to such powers and all such agreements shall be presumed conclusively to have been made and entered into by the Directors and Officers of this Association in the valid exercise of their lawful authority.

IN WITNESS WHEREOF, the Subscribers have affixed their signatures hereto this 20th day of November, 1978.

JOSEPH L. CABELLA

JOSEPH W. CHUMBLEY

BARBARA E. CHUMBLEY

STATE OF FLORIDA

RESIDENT AGENT CERTIFICATE

Pursuant to Chapter 48.091, Florida Statutes, the following is submitted, in compliance with said Act:

First - THE VENICE AVENUE CONDOMINIUM ASSOCIATION, INC., a corporation duly organized and existing under the laws of the State of Florida with its principal offices as indicated in the Articles of Incorporation, at St. Petersburg, County of Pinellas, State of Florida, has named JOSEPH H. CHUMBLEY, 3924 Central Avenue, St. Petersburg, Florida 33711, as its agent to accept service of process within this State:

<u>Officers & Directors</u>	<u>Name and Address</u>
President	Joseph L. Cabella 5701 1st Avenue South St. Petersburg, Florida 33707
Vice-President	Joseph H. Chumbley 3924 Central Avenue St. Petersburg, Florida 33711
Secretary-Treasurer	Barbara E. Chumbley 3924 Central Avenue St. Petersburg, Florida 33711

CORPORATE OFFICER

ACKNOWLEDGMENT

Having been named to accept service of process for the above-styled corporation at place designated in this Certificate, I hereby accept to act in this capacity, and agree to comply with the provision of said Act relative to keeping open said office.

STATE OF FLORIDA)

ss.

COUNTY OF PINELLAS)

Before me, the undersigned authority, personally appeared JOSEPH L. CABELLA, JOSEPH.H. CHUMBLEY, and BARBARA E. CHUMBLEY, who after being duly sworn, acknowledged that they executed the foregoing Articles of Incorporation for the purposes expressed in such Articles this 20th day of November, 1978.

NOTARY PUBLIC

My Commission Expires:

(SEAL)

Notary Public, State of Florida
My Commission Expires 12/15/1982

BYLAWS
OF
THE VENICE AVENUE CONDOMINIUM ASSOCIATION, INC.
(a non-profit Florida corporation)

ARTICLE I

GENERAL

1. These are the Bylaws of THE VENICE AVENUE CONDOMINIUM ASSOCIATION, INC., called the Association in these Bylaws, a corporation not for profit under the laws of the State of Florida, the Articles of Incorporation of which were filed in the Office of the Secretary of State on _____, 1978.

2. The Association has been organized for the purpose of administering condominiums pursuant to Chapter 718, Florida Statutes, referred to herein as the Condominium Act. The condominium to be administered hereunder is to be known as THE VENICE AVENUE CONDOMINIUM upon lands located in Venice, Sarasota County, Florida.

3. The principal office of the Association shall be upon the condominium property at 512 West Venice Avenue, Venice, Sarasota County, Florida, or such other place as the Board of Directors may determine from time to time.

4. The fiscal year of the Association shall be the calendar year.

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

(SEAL)

6. For purposes of service of process, the Association shall designate a resident agent or agents, which designation may

be changed from time to time, and his or their office shall be deemed an office of the corporation for the purpose of service of process.

ARTICLE II

MEMBERS' MEETINGS

*check with
Amendment voted
upon on Jan. 4, 1995*

1. Annual Members' Meetings: The annual members' meeting shall be held at the office of the corporation at 10:00 A. M., Eastern Standard Time, on the second (2nd) Monday in January of each year for the purpose of electing Directors and transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day that is not a holiday.

2. Special Members' Meetings: Special Members' Meetings shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors, and must be called by such officers upon receipt of a written request from members entitled to cast one-third (1/3) of the votes of the entire membership.

3. Notice of all Members' Meetings: Notice of all Members' Meetings stating the time and place and the objects for which the meeting is called shall be given by the President or Vice-President or Secretary unless waived in writing. Such notice shall be in writing to each member at his address as it appears on the books of the Association and shall be mailed not less than fourteen (14) days or more than sixty (60) days prior to the date of the meeting. Proof of such mailing shall be given by the affidavit of the person giving the notice. Notice of meetings may be waived before or after meetings.

4. Quorum: A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The acts approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the members, except when approval by a greater number of members is required by the Declaration of Condominium, the Articles of Incorporation or these Bylaws.

5. Voting Rights: The members of the Association shall be entitled to cast one vote for each apartment owned by them. If an apartment is owned by one person, his right to vote shall be established by the record title to his apartment. If an apartment is owned by more than one person, the person entitled to cast the vote for the apartment shall be designated by a certificate signed by all of the record owners of the apartment and filed with the Secretary of the Association. If an apartment is at any

time owned by a corporation, the person entitled to cast the vote for the apartment shall be designated by a certificate signed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change in the ownership of the apartment concerned. A certificate designating the person entitled to cast the vote of an apartment may be revoked by any owner of an apartment. If such a certificate is not on file, or if such has been revoked, the vote of such owner shall not be considered in determining the requirement for a quorum nor for any other purpose.

6. Proxies: Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy and must be filed with the Secretary before the appointed time of the meeting or any adjournment of the meeting. No one person shall be designated to hold more than five (5) proxies for any purpose.

7. Adjourned Meetings: If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy; may adjourn the meeting from time to time until the quorum is present.

8. Order of Business: The order of business at annual members' meetings and as far as practical at other members' meetings shall be:

- a. Election of Chairman of the Meeting.
- b. Calling of the roll and certifying of proxies.
- c. Proof of notice of meeting or waiver of notice.
- d. Reading and disposal of any unapproved minutes.
- e. Reports of Officers.
- f. Reports of Committees.
- g. Election of inspectors of elections.
- h. Election of Directors.
- i. Unfinished business.
- j. New business.
- k. Adjournment.

9. Proviso: The members are restricted in their rights to elect Board members, and the Developer has retained certain

rights to protect its investment and to maintain the development. Transfer of control in the association shall be as follows:

"(1) When unit owners other than the developer own fifteen (15%) percent or more of the units in a condominium that will be operated ultimately by an association, the unit owners other than the developer shall be entitled to elect not less than one-third (1/3) of the members of the board of administration of the association. Unit owners other than the developer are entitled to elect not less than a majority of the members of the board of administration of an association:

- (a) Three years after fifty (50%) percent of the units that will be operated ultimately by the association have been conveyed to purchasers;
- (b) Three months after ninety (90%) percent of the units that will be operated ultimately by the association have been conveyed to purchasers;
- (c) When all the units that will be operated ultimately by the association have been completed, some of them have been conveyed to purchasers, and none of the others are being offered for sale by the developer in the ordinary course of business; or
- (d) When some of the units have been conveyed to purchasers and none of the others are being constructed or offered for sale by the developer in the ordinary course of business,

whichever occurs first. The developer is entitled to elect at least one member of the board of administration of an association as long as the developer holds for sale in the ordinary course of business any unit in a condominium operated by the association.

"(2) Within sixty (60) days after the unit owners other than the developer are entitled to elect a member or members of the board of administration of an association, the association shall call, and give not less than thirty (30) days' or more than forty (40) days' notice of, a meeting of the unit owners to elect the members of the board of administration. The meeting may be called and the notice given by any unit owner if the association fails to do so."

Developer may, however, relinquish control sooner, at its option.

ARTICLE III

BOARD OF DIRECTORS

1. Management of Affairs: The affairs of the Association shall be managed by a Board of not less than three (3) nor more than eleven (11) Directors, the exact number to be determined at the time of election.

2. Election of Directors: The Election of Directors shall be conducted in the following manner:

a. Election of Directors shall be held at the annual members' meeting, upon the terms hereinafter provided.

b. A nominating committee of five (5) members shall be appointed by the Board of Directors not less than thirty (30) days prior to the annual members' meeting. The committee shall nominate one person for each Director then serving. Nominations for additional Directorships created at the meeting shall be made from the floor, and other nominations may be made from the floor at this time.

c. The election shall be by written ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

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

e. Any Director may be removed by concurrence of two-thirds (2/3) of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.

f. Provided, however, that all elections of the Board are subject to the retained rights of the Developer as set forth in Article II, paragraph 9, above, and these restrictions relating to the election of Directors and the transfer of control are incorporated herein.

*Amended
Jan. 4, 1997*

3. Term: At the first annual meeting for election of Directors, the directors shall be divided into two classes, the term of the first class to expire at the next annual meeting after their election, the term of the second class to expire at the second annual meeting after their election.

4. Organizational Meeting: The organization meeting of a newly elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the Directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.

5. Regular Meetings: The regular meetings of the Board may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegraph, at least three (3) days prior to the day named for such meeting.

6. Special Meetings: Special meetings may be called by the President and must be called by the Secretary at the written request of one-third (1/3) of the Directors. Not less than three (3) days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

7. Waiver of Notice: Any Director may waive notice of a meeting before or after the meeting and such waiver may be deemed equivalent to the giving of notice.

8. Quorum of Directors: A quorum at Directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a board meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of Directors is required by the Declaration of Condominium, the Articles of Incorporation, or these Bylaws.

9. Adjourned Meetings of Directors: If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.

10. Joinder in Meeting by Approval of Minutes: The joinder of a Director in the action of a meeting by signing and concurring in the Minutes of that meeting shall constitute the presence of such Director for the purpose of determining a quorum.

11. Presiding Officer at Directors' Meetings: The

presiding officer of a directors' meeting shall be the Chairman of the Board if such an Officer has been elected; and if none, the President shall preside. In the absence of the presiding officer of the meeting, the Directors present shall designate one of their number to preside.

12. Order of Business at Directors' Meetings: The order of business at Directors' meetings shall be:

- a. Calling of Roll.
- b. Proof of due notice of meeting.
- c. Reading and disposal of any unapproved minutes.
- d. Reports of officers and committees.
- e. Election of officers.
- f. Unfinished business.
- g. New business.
- h. Adjournment

13. Compensations: Neither Directors nor Officers shall receive compensation for their services as such.

14. Powers: The property and business of a corporation shall be managed by the Board of Directors, which may exercise all corporate powers not specifically prohibited by statute, the certificate of incorporation, or the Declaration of Condominium to which these Bylaws are attached. The powers of the Board of Directors shall specifically include, but not be limited to, the following:

- a. To make and collect assessments and establish a time within which payment of same are due;
- b. To use and expand 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 or 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;

OFF. REC. 1282 PG 171

e. To insure and keep insured said condominium property, in the manner set forth in the Declaration, against loss from fire and/or other casualties, and the unit owners against public liability, and to purchase such other and further 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 violations of their Bylaws and the terms and conditions of the Declaration;

g. To employ such personnel as may be required for the maintenance and preservation of the property.

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

i. To approve or disapprove the transfer, mortgage and ownership of the apartments in the manner provided in the applicable Declaration of Condominium.

j. To contract for management of THE VENICE AVENUE CONDOMINIUM ASSOCIATION, INC. and to delegate to the contractor all powers and duties of the Association except such as specifically required by the applicable Declaration of Condominium or these Bylaws to have approval of the Board of Directors or the membership of the Association or the owners within a particular condominium property.

k. To purchase apartments in the condominium, subject to the provisions of the applicable Declaration of Condominium.

l. To do any and all things necessary on behalf of the Condominium and the Association.

ARTICLE IV

OFFICERS

1. Executive Officers: The executive officers of the Association shall be a President, who shall be a Director,

OFF. REC. 1282 PG 171

a Vice President, who shall be a Director, a Treasurer, a Secretary, all of whom shall be elected annually by the Board of Directors and who may be preemptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices except that the President may not be also the Secretary or an Assistant Secretary. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.

2. President: The president shall be the chief executive officer of the Association. He shall have all of the powers and duties usually vested to the office of the President of an Association, including but not limited to the power to appoint committees from among the members from time to time as he in his discretion may determine appropriate and to assist in the conduct of the affairs of the Association.

3. Vice President: The vice president in the absence of the president, or as a result of his disability, shall exercise the powers and perform the duties of the president. He shall also assist the president generally and exercise such powers and perform such other duties as shall be prescribed by the Directors.

4. Secretary: The secretary shall keep the Minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all of the duties incident to the office of Secretary of an Association and as may be required by the Directors or the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent.

5. Treasurer: The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

ARTICLE V

FINANCES

The provisions for fiscal management of the Association set forth in the several Declarations of Condominium and Articles

of Incorporation shall be supplemented by the following provisions:

1. Accounts: The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:

a. Current Expense, which shall include all receipts and expenditures within the year for which the budget is made, including a reasonable allowance for contingencies in working funds, except expenditures chargeable to reserve, to additional improvements or to operations. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for the succeeding year.

b. Reserve for deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.

c. Reserve for replacement, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

d. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

2. Budget: The Board of Directors shall adopt a budget for each calendar year that shall include the estimated funds required to defray the common expense and to provide and maintain funds for the foregoing accounts and reserve according to good accounting practices. The Board shall endeavor to prevent annual increases in excess of 115% of assessments for the preceding year.

The amount of the budget may be increased over the limitations when approved by a majority vote of the entire membership of the Association.

Copies of the budget and proposed assessments shall be transmitted to each member on or before December 1, preceding the year for which the budget is made. If the budget is amended subsequently, a copy of the amended budget shall be furnished to each member.

3. Assessments: The Board of Directors shall determine the method of payment of such assessments and the due dates

thereof and shall notify the members thereof.

4. Bank Depository: The depository of the Association shall be such bank or banks as shall be designated, from time to time, by the Directors, and in which the monies of the Association shall be deposited. Withdrawal of monies from such accounts shall be only by checks, signed by such persons as are authorized by the Directors.

5. An accountant's report of the accounts of the Association shall be made annually by a certified public accountant and a copy of the report shall be furnished to each member not later than April 1 of the year following the year for which the report is made.

6. Fidelity Bonds: Fidelity bonds shall be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for the Association funds. The amount of such bonds shall be determined by the Directors, but shall be in an amount not less than 150% of the estimated annual operating expenses and reserves. The premiums on such bonds shall be paid by the Association.

7. Additional Assessments: Nothing herein contained shall be construed as restricting the right of the Board of Directors, at any time and in its sole discretion, to levy any additional assessment in the event the budget originally adopted shall appear to be insufficient to pay costs and expenses for operation and management, or in the event of an emergency.

ARTICLE VI

AMENDMENTS

Amendments to these Bylaws shall be proposed and adopted in the following manner:

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

2. Proposal and Adoption of Amendments: A resolution adopting a proposed amendment may be proposed by either the Board of Directors or 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 approval must be either by: not less

than sixty-six and two-thirds (66-2/3%) percent of the entire membership of the Board of Directors and by not less than sixty-six and two-thirds (66-2/3%) percent of the votes of the entire membership of the Association; or, by not less than eighty (80%) percent of the votes of the entire membership of the Association.

The foregoing were adopted as the Bylaws of THE VENICE AVENUE CONDOMINIUM ASSOCIATION, INC., a corporation not for profit under the laws of the State of Florida, at the first meeting of the Board of Directors on _____, 1978.

Secretary

Approved:

President

THE VENICE AVENUE CONDOMINIUM

ESTIMATED OPERATING BUDGET - 1979 - 1980

GROSS INCOME

Penthouses (4) \$80.00 each	\$ 320.00
2 BR Corner (12) \$59.00 each	708.00
2 BR Interior (24) \$54.00 each	1,296.00
1 BR Interior (11) \$45.00 each	<u>495.00</u>
	Monthly \$2,819.00
	Yearly \$33,828.00

EXPENSES

Utilities	\$14,400.00
Insurance	4,500.00
Maintenance	5,000.00
Manager's Salary	5,200.00
Professional Services	1,500.00
Miscellaneous	<u>1,200.00</u>
	Yearly \$31,800.00

SUMMARY

Income	\$33,828.00
Expenses	<u>31,800.00</u>
	\$ 2,028.00

CONDOMINIUM PURCHASE AGREEMENT

THIS AGREEMENT, made and entered into this ____ day of _____, 19 ____, by and between VENICE PARTNERSHIP LIMITED, a Florida Limited Partnership, Party of the First Part, hereinafter referred to as the "Seller", and _____, Party of the Second Part, hereinafter referred to as the "Purchaser", their heirs, executors, administrators, personal representatives, successors and assigns.

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS REFERENCE SHOULD BE MADE TO THIS CONTRACT AND THE DOCUMENTS REQUIRED BY FLORIDA STATUTES §718.503 TO BE FURNISHED BY A DEVELOPER TO A BUYER OR LESSEE.

W I T N E S S E T H:

WHEREAS, Seller is in the process of developing a condominium known as THE VENICE AVENUE CONDOMINIUM on real property located in Sarasota County, Florida, which will be operated as a condominium in accordance with Chapter 718 of the Condominium Act of the State of Florida; and,

WHEREAS, Purchaser desires to purchase a condominium apartment in THE VENICE AVENUE CONDOMINIUM and agrees to be bound by the Declaration of Condominium, Articles of Incorporation of the Association of Condominium Owners, and by its Bylaws and Rules and Regulations, and the laws of the State of Florida applicable thereto; and,

WHEREAS, the Seller is the owner of the following-described condominium parcel, which it desires to sell and Purchaser desires to purchase said unit, designated as:

That certain condominium parcel described as Unit No. _____ and an undivided approximate _____² share in the common elements appurtenant thereto, according to the Declaration of Condominium of THE VENICE AVENUE CONDOMINIUM and related documents to be recorded in the Official Records Book of Sarasota County, Florida, and further, in the Condominium Plat Books of Sarasota County, Florida.

WHEREAS, ownership of each condominium unit in said condominium will be evidenced by a Warranty Deed to the condominium unit and improvements appurtenant thereto, subject to the items aforesaid.

IT IS NOW, THEREFORE, in consideration of these premises and mutual covenants contained herein, agreed between the parties hereto that Purchaser shall buy and Seller shall sell the above-described property under the following terms and conditions:

- 1. (a) Five (5%) percent cash deposit made herewith \$ _____
- (b) Five (5%) percent due in fifteen (15) days \$ _____
- (c) Balance upon the closing of this transaction \$ _____

TOTAL PURCHASE PRICE \$ _____

- (d) Purchaser shall pay the Seller the balance in a cashier's check or certified check upon the delivery of the Deed as hereinafter provided.
- (e) Purchaser shall have fifteen (15) days from the date hereof within which time to review the condominium documents and may at his option elect to rescind this Purchase Agreement within the fifteen (15) days. Upon notification to the Seller, in writing, within the stated period, and upon return of all condominium documents to the Seller, the Seller will immediately refund all cash deposits made hereunder.

2. Seller shall provide Purchaser at the time of closing of this transaction, and at Seller's expense, an owner's title insurance binder in the face amount of the purchase price of said condominium unit, which binder may be subject to standard title insurance exceptions and which will be subject to the provisions of the Declaration of Condominium and related documents, all of which are to be recorded in the Public Records of Sarasota County, Florida, said policy to show an insurable title in the Seller.

3. Seller represents that delivery of possession of the unit to Purchaser will be made on or before _____. The Purchaser agrees, however, that no liability shall be claimed or imposed against the Seller if the date of delivery of possession is subsequent to the date herein stated.

4. Closing hereunder shall take place within ten (10) days after notice by the Seller to the Purcahser, said closing to be in such office in Sarasota County, Florida, as (ny) be designated by the Seller. At closing, Seller agrees to place all proper revenue stamps on the Deed, and the Purchaser agrees to pay the costs of recording the same. Taxes, insurance, monthly maintenance charges and other pro-ratable items will be prorated as of the date of closing.

5. From and after the date of closing, Purchaser agrees to pay his share of the monthly maintenance fee. Purchaser agrees to pay his pro-rata share of the first month's fee, if any, at the time of closing.

6. By execution of this Contract, the Purchaser acknowledges that he has received the following information relative to the condominium projects:

- (a) Copy of the Declaration of Condominium
- (b) Copy of the Floor Plan of the Unit

7. If Purchaser fails to perform this Contract, the deposit this day paid by Purchaser shall be retained by or for the account of Seller as consideration for the execution of this Agreement and in full settlement of any claims for damages.

8. In the event the Purchaser does not rescind this Purchase Agreement within the fifteen (15) days allotted, and the Purchaser thereafter fails to perform this Contract, the deposits paid by Purchaser as aforesaid shall be retained by or for the account of Seller as consideration for the execution of this Agreement and in full settlement of any claims or damages.

9. Purchaser understands and agrees that Seller is contracting with him/her personally and agrees that this Purchase Agreement or any of the rights hereunder may not be transferred or assigned by the Purchaser without first obtaining the written consent of the Seller.

10. This Agreement contains the full understanding of the parties and may not be amended or discharged except in writing signed by the party sought to be charged or by its or their duly-authorized agents.

11. It is agreed by and between the parties hereto that time is of the essence to this Agreement and that all covenants and agreements herein contained shall extend to and be obligatory upon the heirs, executors, administrators, successors and assigns of the respective parties.

12. All Notices by one party to the other pursuant to this Agreement shall be in writing and may be served upon said parties at the following addresses:

Seller:

Purchaser:

VENICE PARTNERSHIP LIMITED
3924 Central Avenue
St. Petersburg, Florida
33711

13. Special Provision:

THIS AGREEMENT IS VOIDABLE BY BUYER BY DELIVERING WRITTEN NOTICE OF THE BUYER'S INTENTION TO CANCEL WITHIN 15 DAYS AFTER THE DATE OF EXECUTION OF THIS AGREEMENT BY THE BUYER, AND RECEIPT BY BUYER OF ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO HIM BY THE DEVELOPER UNDER §718.503 FLORIDA STATUTES. BUYER MAY EXTEND THE TIME FOR CLOSING FOR A PERIOD OF NOT MORE THAN 15 DAYS AFTER THE BUYER HAS RECEIVED ALL OF THE ITMES REQUIRED. BUYER'S RIGHT TO VOID THIS AGREEMENT SHALL TERMINATE AT CLOSING.

IN WITNESS WHEREOF, the parties hereto have set their hands and seals the day and year first above written.

Signed, Sealed and Delivered
in the Presence of:

VENICE PARTNERSHIP LIMITED,
a Florida Limited Partnership

GENERAL PARTNER

As to the Seller

"SELLER"

As to the Purchaser(s)

"PURCHASER"

WARRANTY DEED

THIS INDENTURE, made and executed this ____ day of _____, 1979, by VENICE PARTNERSHIP LIMITED, a Florida Limited Partnership, having its principal place of business in the County of Pinellas, State of Florida, hereinafter called the "Grantor" to _____, whose mailing address is _____, hereinafter called the "Grantee"; the terms "Grantor" and "Grantee" shall be construed to include the masculine, feminine, singular or plural, as the context would so require, and the heirs, legal representatives, and assigns thereof.

W I T N E S S E T H:

That the Grantor, for and in consideration of Ten (\$10.00) Dollars and other good and valuable considerations, the receipt of which is hereby acknowledged, by these presents does grant, bargain, sell, alien, remise, release, convey and conform unto the Grantee all that certain real property located in Sarasota County, Florida, described as follows:

That certain condominium parcel described as Unit No. _____ and an undivided _____ % share in the common elements appurtenant thereto, according to the Declaration of Condominium of THE VENICE AVENUE CONDOMINIUM, and related documents, as recorded in O. R. Book _____, Page _____, and the Plat thereof recorded in Condominium Plat Book _____, Page _____, all in the Public Records of Sarasota County, Florida. A perpetual and non-exclusive easement in common with, but not limited to, all other owners of undivided interest 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 the 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 real property; that it hereby fully warrants the title to said real property and will defend the same against lawful claims of all persons whatsoever; and that said real property is free of all encumbrances, less and except the following:

1. Taxes and assessments for the year 1979 and subsequent years.
2. Conditions, restrictions, reservations, covenants, limitations and easements of record.
3. Governmental zoning.

- 4. Questions of location, measurement and survey.
- 5. Declaration of Condominium of THE VENICE AVENUE CONDOMINIUM recorded as hereinabove stated in the Public Records of Sarasota County, Florida, together with the Articles of Incorporation for THE VENICE AVENUE CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and the Bylaws thereof.
- 6. Personal Property.

IN WITNESS WHEREOF, the Grantor has caused these presents to be executed in its name the day and year first above written.

Signed, Sealed and Delivered in the Presence of:

VENICE PARTNERSHIP LIMITED,
A Florida Limited Partnership

By _____
General Partner

By _____
General Partner

By _____
General Partner

STATE OF FLORIDA)
 ss:
COUNTY OF PINELLAS)

I HEREBY CERTIFY that on this _____ day of _____, 1979, before me personally appeared _____, and _____, respectively, of VENICE PARTNERSHIP LIMITED, a Limited Partnership existing under the laws of the State of Florida, to me known to be the General Partners described in and who executed the foregoing Warranty Deed and severally acknowledged the execution thereof to be their free act and deed as such and for the uses and purposes therein mentioned.

WITNESS my hand and official seal the day and year first above written.

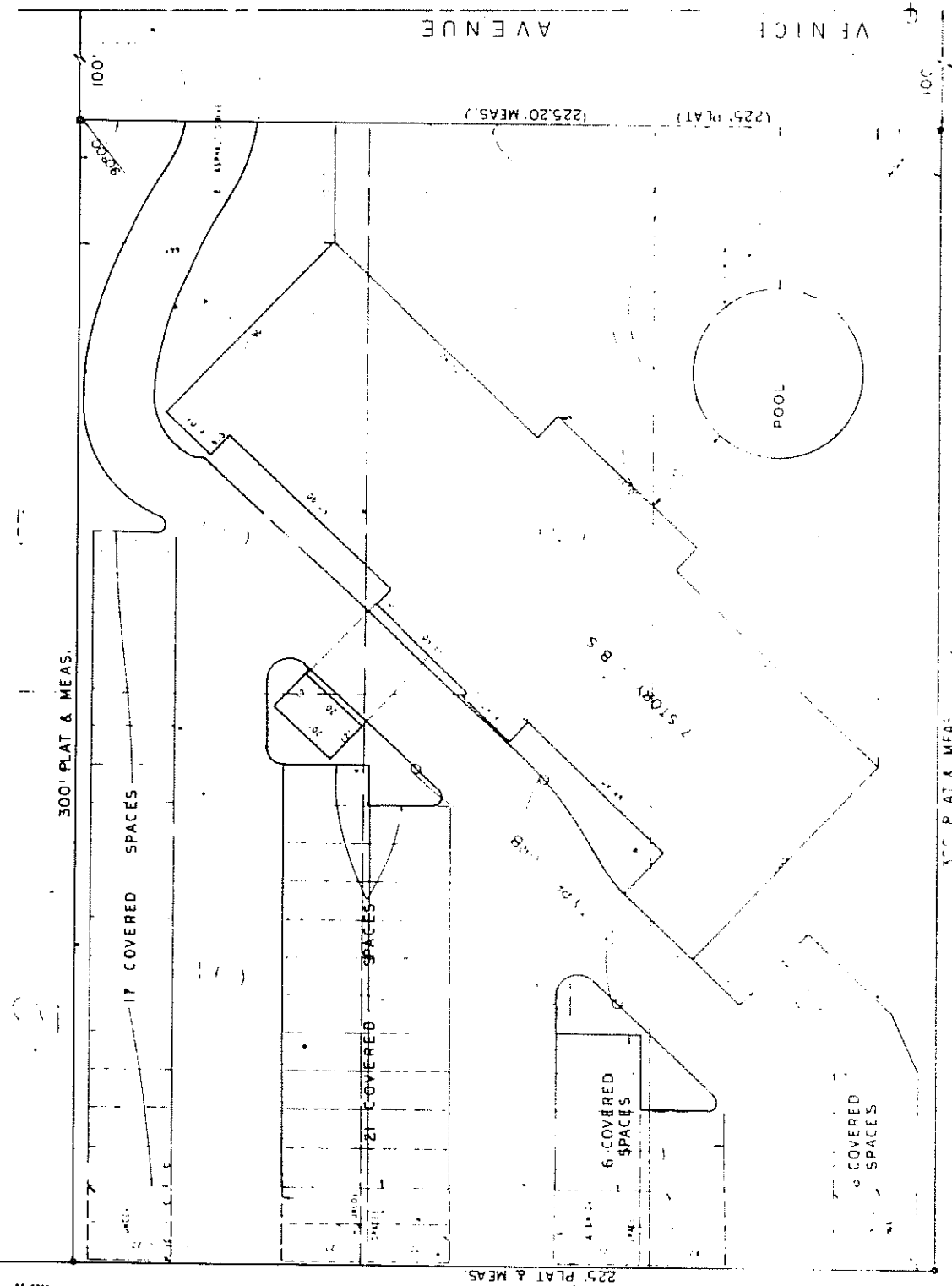
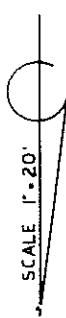
My Commission Expires:

Notary Public

VENICE AVENUE CONDOMINIUM

DESCRIPTION:

LOTS 3, 4, 5, 14, 15 AND 16 BLOCK 32, GULF VIEW SECTION OF VENICE AS PER PLAT THEREOF RECORDED IN PLAT BOOK 2, PAGES 77 & 77A. PUBLIC RECORDS OF SARASOTA COUNTY, FLORIDA.



RECORDERS MEMO: legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

BARCELONA AVENUE

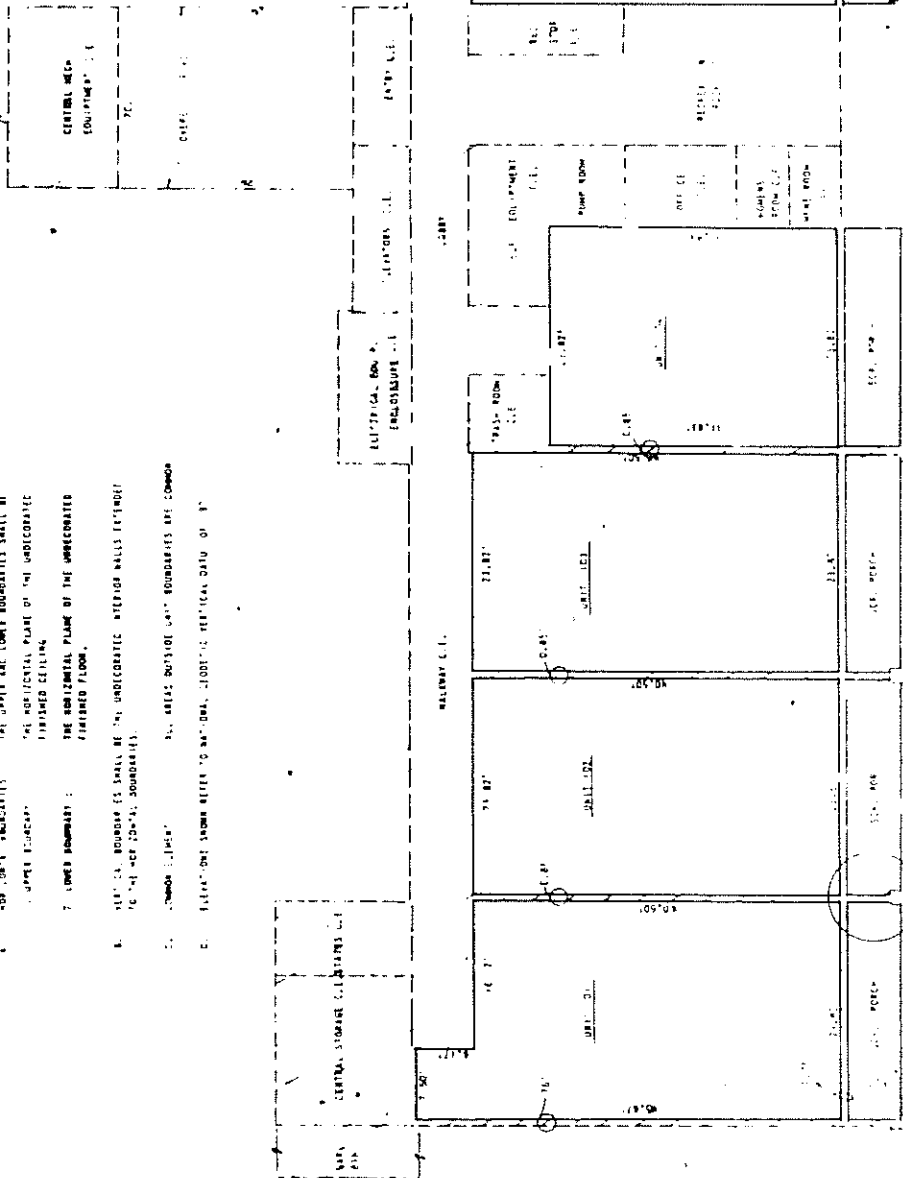
VENICE AVENUE CONDOMINIUM

1ST FLOOR

ELEVATIONS		
FLOOR/UNIT	FLOOR	CEILING
FIRST FLOOR UNIT 1	14.9'	22.9
FIRST FLOOR UNIT 2	23.66'	31.65'
SECOND FLOOR UNIT 1	32.38'	40.38'
FOURTH FLOOR UNIT 1	41.13'	49.13'
FIFTH FLOOR UNIT 1	49.88'	57.88'
SIXTH FLOOR UNIT 1	58.63'	66.63'
SEVENTH FLOOR UNIT 1	67.38'	75.38'

NOTES

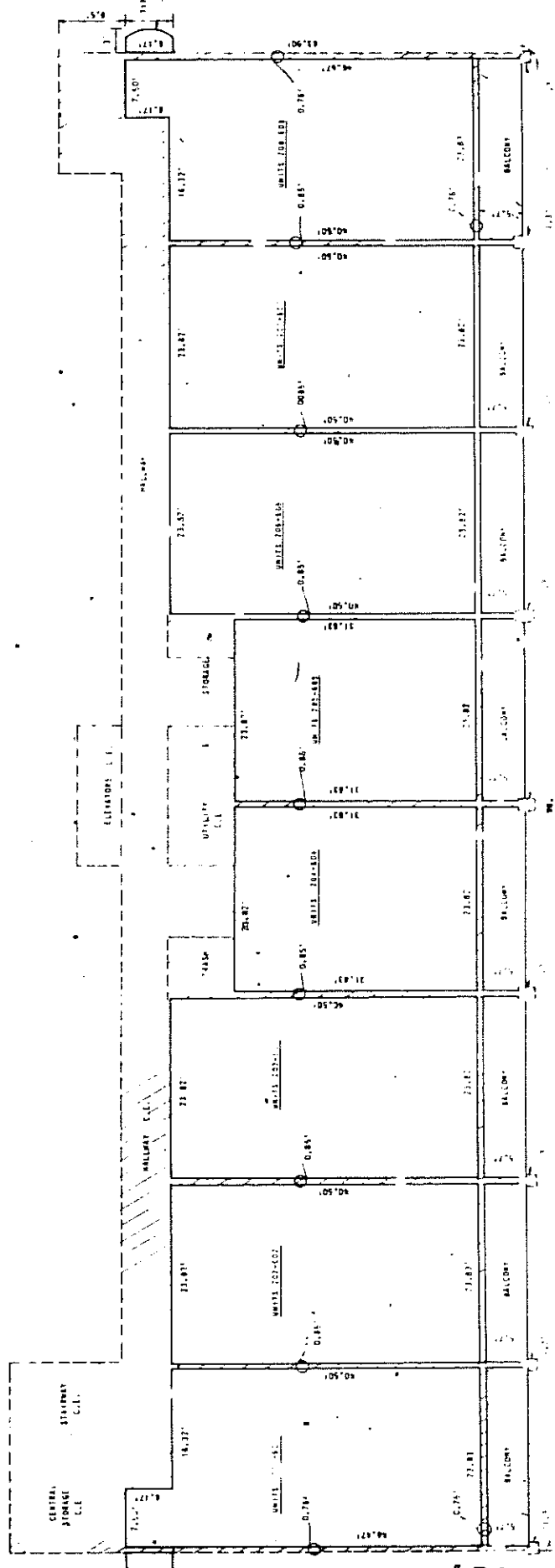
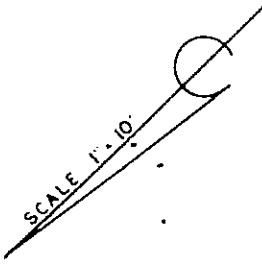
1. ALL DIMENSIONS SHOWN SHALL BE THE HORIZONTAL PLANE OF THE UNDECORATED FINISHED CEILING.
2. ALL DIMENSIONS SHOWN SHALL BE THE HORIZONTAL PLANE OF THE UNDECORATED FINISHED FLOOR.
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RECORDERS MEMO: legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

VENICE AVENUE CONDOMINIUM

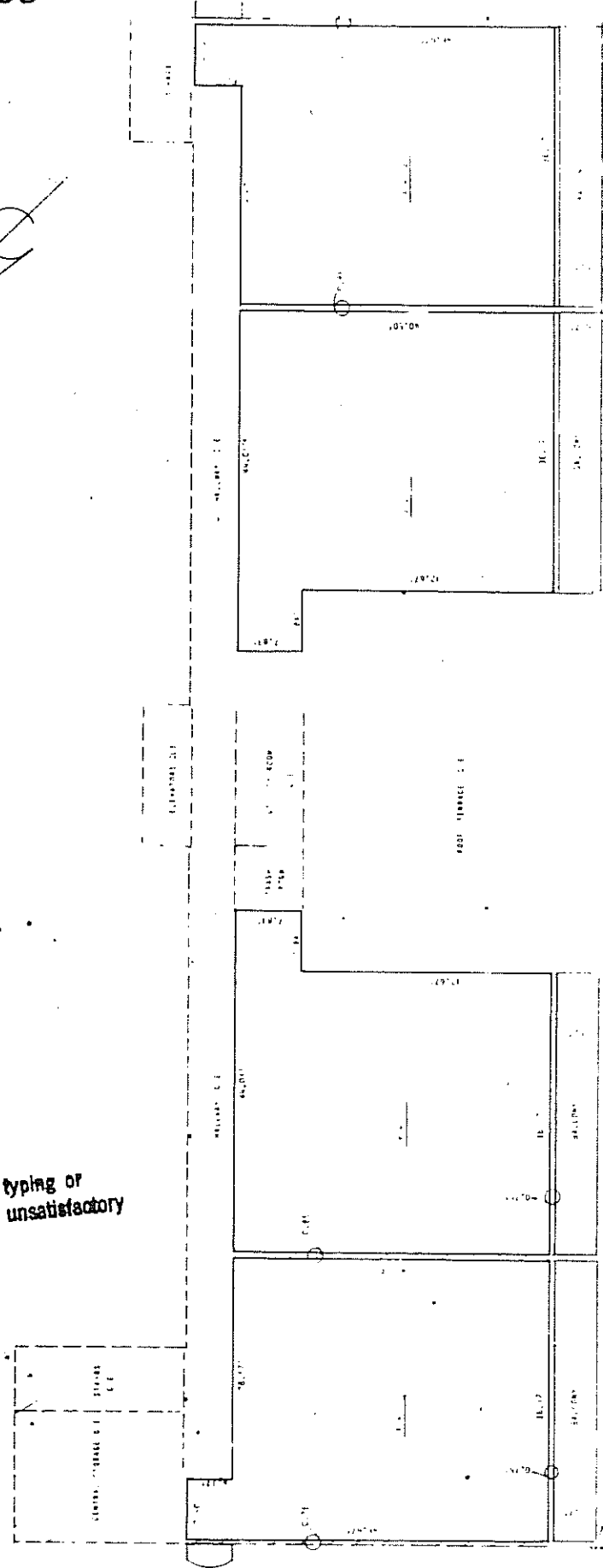
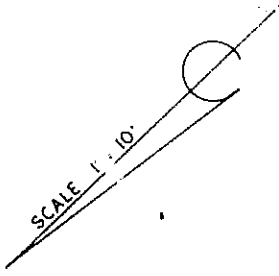
FLOORS 2 THRU 6



SCALE 1"=10'
OFF. REC. 1282 PG 185

RECORDERS MEMO: legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

VENICE AVENUE CONDOMINIUM
7TH FLOOR (PENTHOUSES)



RECORDERS MEMO: legibility of writing, typing or printing for reproductive purpose may be unsatisfactory in this document when received.

STEVEN M. HOUGHTON, P.E.

Consulting Engineer

2136 GULF GATE DR., SUITE 17

SARASOTA, FLORIDA 33581

PHONE: 813-922-8584

11 December 1978

Joseph Cabella
Venice Partnership Limited
5701 1st. Ave. South
St. Petersburg, Florida 33707

Re: Venice Avenue Condominiums
Engineer's Inspection/Certification

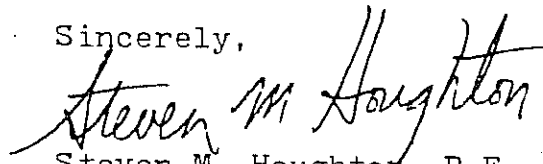
Dear Mr. Cabella:

On this date I performed an inspection of the condominium known as Venice Avenue Condominiums pursuant to Florida Statute 718.504 (15), and state the following:

- (1) The construction of said improvements commenced late in 1968, and the type of construction is a load bearing masonry.
- (2) The prior use of the buildings was rental units.
- (3) To the best of my knowledge and belief the condition of the roof and mechanical, electrical, plumbing and structural elements appear to be in average condition for buildings of this age.

The undersigned does not make any specific warranties as to the above matters, but is merely stating their condition as they exist as of the above date.

Sincerely,



Steven M. Houghton, P.E.
Fla. Reg. #22577

sh:SMH
file