

P. S. V.

JUN 21 3 38 PM '73

CONDOMINIUM LEASE

THIS AGREEMENT, Made and entered into this 19 day of June, 19 73, by and between ERNEST SCHANZENBACH and ANNE SCHANZENBACH, his wife, as tenants in common,

hereinafter called the "LESSORS" (which expression shall include their heirs, administrators, executors and assigns, when the context so requires and/or admits), and PARKWOOD SQUARE APARTMENTS, INC., a Florida Corporation, hereinafter called the "LESSEE" (which expression shall include its successors and assigns, when the context so requires and/or admits);

WITNESSETH:

That LESSOR, in consideration of the rents, covenants and agreements hereinafter contained on the part of the LESSEE to be paid and performed, hereby demises and lets to the LESSEE, and the LESSEE hereby hires and leases, all that certain Condominium parcel situated in the County of Pinellas, State of Florida, more particularly described as:

That certain Condominium parcel composed of Apartment No. 1 together with an undivided interest or share in the common elements appurtenant thereto, in accordance with, and subject to the covenants, conditions, restrictions, easements, terms and other provisions of the Declaration of Condominium of PARKWOOD SQUARE VILLAS, a Condominium, as recorded in Condominium Plat Book 14, pages 43 through 45, and in Official Records Book 4043, pages 679 through 721, Public Records of Pinellas County, Florida.

TO HAVE AND TO HOLD the said premises, with the appurtenances thereon, except as herein specifically provided, unto the LESSEE for and during the full term of Ninety-nine years, commencing on the 19 day of June, 19 73, and ending on the 18 day of June, 2072, at twelve (12:00) noon, on that day, unless sooner terminated as herein provided.

THE PARTIES HERETO AGREE AS FOLLOWS:

1. RENT -

A. The LESSEE agrees, commencing on the first day of each and every month during the term hereof, to pay therefor a monthly net rental in the amount of Twenty-one & 03/100ths --- (\$ 21.03 ) Dollars, said minimum monthly rental to be paid in advance without any deductions or abatements whatever.

B. The LESSEE shall, during the term hereby granted, pay to the LESSOR the rent herein reserved, additional rent, if any, and all such other sums as may become payable on account of the LESSEE'S default in the observance of any of the covenants herein contained on the LESSEE'S part to be performed at the time and in the manner provided herein. Any and all payments due under this lease shall be made in legal tender of the United States of America at such place as is designated from time to time in writing by LESSORS.

2. LATE CHARGE PROVISION - It is agreed that LESSOR may charge and collect a "late charge" not to exceed Nine ( \$ .09 ) cents for each dollar of each payment more than ten (10) days in arrears, to cover the extra expenses involved in handling of delinquent and/or late payments occasioned by LESSEE'S failure to pay the monthly instalments or any deficiency in the amount of such monthly instalment.

3. PAYMENT BY LESSEE OF TAXES AND OTHER EXPENSE - NET LEASE - The LESSEE shall, during the term aforesaid, pay and discharge when the same become due, all costs, charges and expenses of heat, light, taxes, ad valorem taxes, special assessments, or Condominium assessments of any kind or nature, in any building or buildings, or any part thereof, usual or unusual, extraordinary as well as ordinary, which shall, during the term hereby demised, be imposed upon or become due and payable or become a lien upon the premises, or any part thereof, or the sidewalks or streets in front of the same, by virtue of any present or any future law of the United States of America, or of the State of Florida, or of any county or municipality thereof, or of any other governmental, condominium or municipal authority; and will, upon notice of request, exhibit the vouchers for such payments to the LESSOR. The LESSEE shall have the right, with due diligence, to review by legal proceedings any such taxes, assessments, or other charges imposed upon or against the demised premises or buildings thereon, and in case any such taxes, assessments or other charges shall, as a result of such proceedings or otherwise be reduced, set aside, cancelled, or to any extent discharged, the LESSEE shall pay the amount that shall be finally assessed or imposed against the premises as adjudicated to be due and payable on any such disputed or contested items. The term "Legal Proceedings", as herein used, shall be construed as including appropriate appeals from any judgments, decrees or orders, and certiorari proceedings and appeals from orders therein. The LESSEE shall be under no obligation to pay any inheritance or Federal Income Tax which is payable or may become payable by the LESSOR, or which may be imposed upon the LESSOR against the rents payable hereunder, or upon the income or profits of the LESSOR by reason of any law now in force or hereinafter enacted. If

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any tax should in the future be levied upon the LESSOR in lieu of, or as a substitute or a supplement to, the general real estate tax payable by the LESSEE hereunder, the LESSEE is to be liable for such tax to the extent that the same shall be payable by the LESSOR. The LESSEE's obligation to pay assessments shall apply only to the assessments or installments thereof which shall become due and payable during the term of this lease or any renewals or extensions of the same. The LESSEE shall have the right to exercise the benefit of any provision of any statute or ordinance permitting any such assessment of tax to be paid in installments over a period of time so long as the same shall not be for a term longer than the term of this lease.

4. PARTIES BOUND AND COVENANTS BINDING — This lease contains all of the agreements, representations and conditions made by or between the LESSOR and the LESSEE, and shall extend to and be binding upon the heirs, executors, successors and assigns of the LESSOR and LESSEE hereto, the same as if they were in every case named and expressed, and shall be construed as covenants running with the land; and that whenever in this lease reference is made to either the LESSOR or the LESSEE hereto, it shall be held to include and apply to (wherever and whenever applicable) also their heirs, executors, successors, personal or legal representatives and assigns of the LESSOR and LESSEE, the same as if in each and every case as expressed. That time is of the essence of this agreement. No variance, amendment or modification of any part or all of this agreement shall be valid and/or enforceable, except by a supplemental agreement, in writing, and executed by the parties hereto with the same formality as a deed.

5. RECONSTRUCTION AND REMODELLING — The LESSEE may, at any time during the term of this lease, remodel, add to, or reconstruct the building or buildings, at any time hereafter erected by the LESSEE on the demised premises, subject to the restrictions and limitations contained in the Declaration of Condominium and By-Laws, as may be modified or changed. LESSEE further covenants and agrees to make all changes, additions, alterations, repairs or improvements to the building or buildings which may be erected on the demised premises as may be required by any ordinance, laws, rules or regulations of any municipality, or of the State of Florida, or any other governmental or governing body having jurisdiction of the premises, and shall, at all times during the term of this lease, comply with all laws, ordinances, statutes, or regulations now existing or which may be hereafter enacted, relative to fire hazards or escapes, electric wires, or lights, water, lavatories or other protective measures or requirements for health, safety or protection against fire, accident or loss of life, wherein or whereby the owners or occupants thereof are charged with any duty; provided, however, that upon reasonably and properly indemnifying the LESSOR during the period of such litigation, the LESSEE may resist the reasonableness or validity of any such laws, statutes or regulations, said indemnity to be of sufficient amount to secure and save the LESSOR harmless in the event such litigation should terminate unfavorable to the LESSEE.

6. PROPERTY INSURANCE — LOSS — USE OF PROCEEDS — The LESSEE hereby covenants and agrees to and with the LESSOR that he, the LESSEE, will keep insured during the said demised term, the Condominium parcel herein described in a good and responsible insurance company or companies, licensed to do business in the State of Florida, and non-assessable, against destruction or loss or damage by fire and other casualty, in a sum not less than eighty (80%) percent of the insurable or replacement value thereof, exclusive of foundation and land. Policies subject to One Thousand (\$1,000.00) Dollars deduction shall be deemed satisfactory.

All policies issued, and renewals thereof, on said Condominium parcel and/or improvements to the amount of eighty (80%) percent of the insurable or replacement value thereof, as aforesaid, are to be assigned to, and in case of loss, be made payable to LESSOR and LESSEE as their respective interest may appear. The policies shall be held by the LESSOR in trust for the purposes hereinafter set forth.

LESSOR agrees that, in the event that any proceeds under said insurance policies shall be paid to the LESSOR, it shall receive the same in trust and promptly disburse the same to the Condominium Association, or to the Management Corporation if a Contract exists between said Association and Management Corporation, who shall likewise hold such proceeds in trust for the purpose of rebuilding of such condominium parcel and for the benefit of the holder of any mortgage on LESSEE's leasehold estate. It is agreed that no interest is to be paid on insurance money by LESSOR during the time any such proceeds are in its possession.

In the event said Condominium parcel shall be damaged or destroyed by fire or other insured casualty, within the demised term, the said LESSEE hereby covenants and agrees to commence within six (6) months from the date of the payment of damages by the insurer, and to complete within a reasonable time, the repair, restoration, and/or rebuilding of the building or buildings, or improvements and furnishings so damaged or destroyed, with a building or buildings substantially in conformity with the original building or buildings.

The LESSEE agrees that the building or buildings involved shall be repaired to a condition as comparable as possible to its condition just prior to the damage. Any mechanic's or materialmen's liens arising out of such repair, rebuilding or reconstruction, may be contested and resisted by the LESSEE, provided the same are bonded as provided hereinafter. It is further agreed that the Condominium Association shall promptly disburse said monies and use same toward rebuilding the buildings and improvements upon the said premises as herein provided for. In the event of destruction in excess of fifty (50%) percent of the buildings containing the above described Condominium parcel, by fire or extended coverage perils, this lease shall be terminated provided that all persons entitled to vote on amendments to the Declaration of Condominium and By-Laws shall so elect to cancel and otherwise not reconstruct, and the LESSEE shall be liable for rent only up to the time of such destruction. In the event that all persons entitled to so vote, as herein set forth, elect to terminate and otherwise not reconstruct, it is agreed LESSEE shall, within 120 days after said damage occurs, tear down and remove all parts thereof then remaining and the debris, resulting from said fire or other casualty and otherwise clean up said premises, and to the extent available for that purpose, the insurance proceeds collected for such damage shall be applied to the cost of such clean-up and removal. Upon such termination of this Lease and upon clean-up and removal of all debris as above provided LESSOR shall release to LESSEE or his authorized encumbrances, if any, all of LESSOR'S interest in and to the unexpended insurance proceeds so collected. Should LESSEE fail or refuse to clean up and restore said premises as hereinabove provided, or if the authorized encumbrancer of LESSEE, if any, after notice by LESSOR as hereinafter provided shall fail or refuse to undertake and complete such work on behalf of LESSEE, then in either of such events, all insurance proceeds so collected shall be forthwith paid over to LESSOR on its account and may be used by the LESSOR to clean up and restore said premises, paying to the LESSEE or his said encumbrancer any unexpended balance of said insurance proceeds.

7. LIABILITY INSURANCE — The LESSEE shall, during the demised term, maintain a general liability policy in a mutual or stock company or companies, licensed to do business in the State of Florida and non-assessable, insuring both the LESSOR and the LESSEE, affording a protection to the limit of \$100,000.00, in the event of death or injury to a single person, to the limit of \$300,000.00, in the event of death or injury in any one accident, and to the limit of \$10,000.00, in the event of damage to any property. Policies subject to a \$100.00 deduction shall be deemed satisfactory.

8. FAILURE TO PAY PREMIUMS — Upon failure at any time on the part of the LESSEE to pay the premiums for the insurance required by this lease, the LESSOR shall, upon thirty (30) days written notice to the LESSEE, be at liberty.

from time to time, as often as such failure shall occur, to pay the premiums thereon, and any and all sums so paid for insurance by the LESSOR shall become rents as the same become due.

9. MECHANIC'S LIENS, COVENANT TO HOLD HARMLESS, ETC. — It is agreed that LESSOR's title or interest in and to the above described real property shall not be subject to liens for improvements to be made by the LESSEE pursuant to the authority set forth in Chapter 713.10 F.S.A. If any mechanic's lien or other liens for the payment of money, shall be filed against the demised premises or any building or improvements thereon, by reason of or arising out of any labor or materials furnished or alleged to have been furnished to, or to be furnished to, or for the LESSEE at the demised premises, or for, or by reason of any change, alteration, or addition, or the cost, or expense thereof, or any contract relating thereto, or against the LESSEE as owners thereof, the LESSEE shall, within thirty (30) days thereafter, either pay or bond the same, or procure the discharge thereof in such manner as may be provided by law. The LESSEE shall also defend on behalf of the LESSOR, at the LESSEE's sole cost and expense, any action, suit or proceedings which may be brought thereon or for the enforcement of such lien, liens or orders, and the LESSEE shall pay any damages and discharge any judgment entered therein and save harmless the LESSOR from any claim or damage resulting therefrom.

It is further covenanted and agreed by and between the parties hereto that in the event the LESSEE shall desire to bona fide resist any mechanic's lien, materialmen's lien or any other claim against the hereinabove described premises, on account of rebuilding, repairing, reconstructing, or otherwise improving the above described premises, or any buildings now or hereafter located thereon, the LESSEE has the privilege so to do, provided the LESSEE shall first discharge said claim or lien by bonding the same as provided by the statutes of the State of Florida.

Said LESSEE further covenants and agrees to insure the LESSOR against any and all liabilities which may arise in favor of third persons, from, or on account of the use, occupancy, or as an incident to ownership of the above described premises, or any building or improvements situated thereupon, except such as may arise as a result of the acts and/or negligence of the LESSOR, their agents, servants or employees. The LESSEE will defend any action at law or suit in equity which may be brought against the LESSOR or the LESSEE, or against the said premises because of any action, or condition, for which any claim or suit may be brought arising subsequent to the date the possession of the demised premises is delivered to LESSEE. The said LESSEE will, at his own expense, defend such suits and pay and satisfy any judgment which may be entered as a result thereof, and at all times and in all things insure the LESSOR against any loss or expense in connection therewith.

It is hereby further covenanted, stipulated and agreed by and between the parties hereto that after ten (10) days written notice to the LESSEE of its intention so to do, the LESSOR shall, at their option, have the right at all times during said demised term to pay any rates, taxes, ad valorem taxes, assessments, special assessments, condominium assessments, water rates, electric power bills, and any other utilities or other charges, and/or taxes, upon said premises and reversionary interest therein imposed by any governing or governmental authority, remaining unpaid upon said premises, after the same have become due and payable, and to pay, cancel, and clear off all tax sales, liens, charges and claims upon or against said demised premises or reversionary interest therein, and to redeem said premises from the same or any of them from time to time; and the amount paid, including reasonable expenses, shall be so much additional rent due from the LESSEE with interest thereon at the rate of six (6%) percent per annum from the date of the payment thereof by the said LESSOR, until the repayment thereof to the said LESSOR by the said LESSEE. It is further provided that if the LESSOR, in accordance with the provisions of the preceding sentence, shall advance or pay any such rates or other charges upon and against said demised premises or the reversionary interest thereon, it shall not be obligatory upon the LESSOR to inquire into the validity of any such rate, tax or assessment, or other charge, or any such tax sale. Any and all sums so paid by the LESSOR shall be and become and are hereby declared to be rent under this lease, due and payable on the next rent day.

10. LESSEE'S RIGHT TO ASSIGN — The LESSEE shall not have the right to assign this lease, or at any time during the term of this lease, to sublet the leased premises, in whole or in part, without first obtaining the consent or approval of the LESSOR; provided, however, that such consent shall not be unreasonably withheld. The liabilities of the original and any subsequent LESSEE shall cease as to any breaches by LESSEE's covenants thereafter occurring, if such original or subsequent LESSEE has assigned of record his interest in the leasehold estate, and has obtained the consent or approval of such assignment, in writing, from LESSOR. The assignment shall not relieve any LESSEE from any breach occurring during the period of his tenancy.

11. DEFAULT BY LESSEE — It is mutually covenanted and agreed by and between the parties hereto, that in case the LESSOR shall, without any default on its part, be made party to any litigation commenced by or against the LESSEE as to which the LESSOR is not fully protected against liability by insurance supplied by the LESSEE, then the LESSEE shall pay all costs and reasonable attorneys' fees incurred by or against the said LESSOR in enforcing the covenants, agreements, terms and provisions of this lease.

If, during the term of this lease,

a) default shall be made by the LESSEE in the covenant to pay rent and late charges in accordance with the provisions of paragraphs 1 and 2 hereof, and such default shall continue for a period of ten (10) days after written notice by certified mail, or registered mail, is received by the LESSEE, or LESSEE's agent, or after the date of the last publication as hereinafter provided; or after written notice may be served as hereinafter provided; or

b) default shall be made in any of the other covenants, or agreements herein, except the above stated covenant to pay rent, to be kept and performed by the LESSEE, and such default shall continue for a period of thirty (30) days (exclusive of grace periods) after written notice by certified or registered mail is received by the LESSEE or LESSEE's agent, or after the date of the last publication as hereinafter provided, or after written notice may be served as hereinafter provided.

then, in any one of the events enumerated above, the LESSOR may, at his option, in writing, terminate this lease and the term hereof shall thereupon automatically cease and terminate; and it shall be lawful for the LESSOR, at his option, to enter the demised premises and to have, hold, repossess and enjoy the said premises; and the LESSOR shall have the right to recover the said premises free and clear of any leasehold interest under this lease. However, in the event of the occurrence of any of the foregoing, except sub-paragraph a) hereof, if the LESSEE shall promptly commence curing the same within the notice period hereinabove provided, and shall diligently pursue the completion of such cure, the failure to eliminate said default within the stipulated notice period shall not be grounds for the LESSOR to terminate this lease. Any expenditures made by the LESSEE for construction or in payment of liens or encumbrances assumed by the LESSEE shall be deemed liquidated damages and not recoverable by the LESSEE.

It is understood and agreed that in the event LESSEE or LESSEE's agent does not receive notice as above provided, as evidenced by a return of the certified or registered mail receipt to LESSOR or LESSOR's agent, then and in such event, notice may be given by publication once a week for two consecutive weeks of such notice in the legal notices or advertising section of a newspaper, printed and published periodically once a week or oftener, containing at least twenty-five (25%) percent of its words in the English language, entered or qualified to be admitted and entered as Second Class matter at a post office in Pinellas County, Florida, where published for sale to the general public, available to the public

Generally for the publication of official or other notices, and customarily containing information of a public character, or of interest or of value to the tenants or owners of property in Pinellas County of interest, or of value to the general public.

It is further understood and agreed that notices of default or notices otherwise provided for or allowed in this agreement may, at the option of either party, in lieu of notices by certified or registered mail, and/or in lieu of publication in a newspaper as herein provided, be made by any officer authorized by law to serve process in any court of record, and the person making such service shall make proof of such service thereon on a copy of the notice actually served and deliver said copy to the person or persons requesting such service. Providing further, that notices of default in the payment of rent, together with "late charges", if any, may be made at the option of the LESSOR by any person who is sui juris, and the person making such service of notice shall make proof of such service on such notice, and on a copy of the notice actually served.

It is further agreed by and between the parties hereto that the right given in this lease to the LESSOR to collect the rent that may be due under the terms of this lease, by any proceedings under the same, or the right to collect any additional rent, monies or payments due under the terms of this lease by any proceedings under the same, or the right herein given the LESSOR to enforce any of the terms and provisions of this lease, shall not in any way affect the right of said LESSOR to declare this lease void and the term hereby created ended, as herein provided when default is made in the payment of said rent, or when default is made by the LESSEE in any of the terms and provisions of this lease.

That in addition to the above remedies provided and reserved to the LESSOR, the LESSEE covenants and agrees that there is hereby reserved unto the LESSOR all or any further, or additional remedies not inconsistent with the terms of this lease which may now or hereafter exist under and by virtue of the laws of the State of Florida, or the laws of the United States, or any other governmental state or body having jurisdiction of the property, for the failure to make payments or perform covenants in like circumstances. It is mutually covenanted and agreed that the various rights, powers, options, elections, appointments and remedies of the LESSOR contained in this lease shall be construed as cumulative, and no one of them as exclusive of the other, or exclusive of any other rights or privileges or priorities allowed by law; that no waiver or breach of any of the covenants of this lease shall be considered to be a waiver of any succeeding breach of the same covenants.

It is further covenanted and agreed that if the LESSOR is compelled to incur any expenses, including reasonable attorneys' fees, in instituting and prosecuting any proceedings of any nature by reason of any default of the LESSEE hereunder (after expiration of grace periods) the sum or sums so paid or incurred by the LESSOR, and all interest, cost and damages, including such reasonable attorneys' fees, shall be deemed to be additional rent hereunder, and shall be due from the LESSEE to the LESSOR on the first day of the month following the incurring of such respective expenses and the LESSEE covenants and agrees to pay the same.

12. NOTICES — Any and all notices by the LESSOR to the LESSEE, or by the LESSEE to the LESSOR, shall be in writing and may be served by certified or registered mail, or as otherwise provided, addressed to the respective addresses below stated:

To the LESSOR by communication addressed to:

Post Office Box 13209  
St. Petersburg, Florida 33733

To the LESSEE by communication addressed to:

Apartment number above referred to:  
5875 37th Avenue North  
St. Petersburg, Florida 33710

Either party may at any time change the address by notice to such party in writing, by certified or registered mail.

13. COVENANT OF QUIET ENJOYMENT — The LESSOR covenants that the LESSEE, upon payment of the rent above reserved, and upon the due performance of the covenants and agreements herein contained, shall and may at all times during the term hereby granted peaceably and quietly have, hold and enjoy the demised premises for the term of this lease.

14. SURRENDER OF BUILDING UPON TERMINATION OF LEASE — The title to all buildings and improvements erected or placed upon the demised premises, or any part thereof, during the term of this lease, shall, upon termination of this lease by any means, exclusive of termination resulting from condemnation or destruction, vest in the LESSOR without payment or offset subject to the terms of this lease. The LESSEE shall (in accordance with the above) surrender and deliver up the building or buildings and improvements that may be constructed or occupied by him pursuant to this lease, and the demised land and also all fixtures and appurtenances that LESSEE has the title or right to, in good condition and repair, reasonable and ordinary wear and tear thereof excepted, and except for damage by perils not included in the usual fire and extended coverage and casualty insurance provisions.

15. COVENANT TO COMPLY WITH LAWS, ETC. — The LESSEE covenants that he will, during the demised term, properly observe and, at his own expense, promptly comply with all present and future laws, rules, regulations and notices of every nature and kind whatsoever, of any governing or governmental agency or authority concerning the demised premises, including, but not limited to, the Condominium Association, Declaration of Condominium, By-Laws and Rules and Regulations.

16. POSSESSION INCLUSIVE — Except as herein permitted, the LESSOR further covenants that during the term of this lease, they will not sign any consent or other instrument in writing whereby any person or corporation other than the LESSEE, or those claiming under them directly or indirectly, acquire the right to use or occupy any easement on, above or under the surface thereof. The LESSOR further covenants that in all cases where such a consent is necessary for the reconstruction, maintenance, operation or proper administration of the Condominium Parcel, the LESSOR shall, upon submission of the necessary instruments to the LESSOR, properly execute and deliver in proper form the necessary consents to the LESSEE.

17. DISBURSEMENT OF REFUND — If, as a result of any legal proceeding pursuant to the provisions hereof, there is a reduction, cancellation, setting aside, or discharge of any tax or assessment previously paid by LESSEE, the refund thereof

...be payable to the LESSEE, and if such refund be made to the LESSOR, then and in that event the LESSOR shall regard such refund as a trust fund and shall immediately pay over the same to the LESSEE.

18. SEVERABILITY OF CONTRACT — If a clause or provision herein contained should be adjudged invalid, the same shall not affect the validity of any other clause or provision of this lease, or constitute any cause of action in favor of either party as against the other.

19. EXECUTION OF ADDITIONAL INSTRUMENTS — The LESSOR and LESSEE hereby agree to execute and deliver, upon proper notice as set forth elsewhere in this lease, any and all instruments in writing necessary to carry out any terms, conditions, covenants, and assurances in this lease.

20. CONDEMNATION —

A. In Whole — If, at any time during the term of this lease, the whole or materially all of the demised premises shall be taken for any public or quasi-public purpose, by any lawful power or authority by the exercise of the right of condemnation or eminent domain, or by agreement between LESSOR, LESSEE, and those authorized to exercise such right, the right and interest of LESSOR and LESSEE in and to the entire award of the aggregate of any separate awards to LESSOR and LESSEE, shall be as follows:

- 1) There shall be paid any and all reasonable fees and expenses incurred in collecting the awards.
- 2) Out of the balance of such award or awards remaining, there shall be paid to the holder of any mortgage, deed of trust, or other form of security to which the fee simple title of the above described Condominium Parcel is subject and subordinate, the unpaid principal balance, with interest to the date of such payment.
- 3) Out of the balance of such award or awards remaining after the payment of the sums set forth in subparagraphs 1) and 2) above, the then current market value of the land (exclusive of improvements thereon) shall be paid to the LESSOR. In the event the value of said land is not judicially determined, or in the event the parties hereto are not able to agree on such value, the value of such land shall be determined by arbitration pursuant to Chapters 57.10 through 57.31 Florida Statutes, or as may be otherwise designated at such time. That the LESSOR and LESSEE shall each select one arbitrator and the two arbitrators so selected shall select a third arbitrator; and the three arbitrators so selected shall fix and determine the value of said land. The decision of the arbitrators shall be exercised by a majority of their number.
- 4) The balance of such award or awards remaining shall go to the LESSEE.

B. In Part — In the event that only a part of the demised premises shall be so taken, and the part not so taken shall be insufficient for the continued purpose of the demised premises as contemplated by the lease, the minimum rent payable hereunder shall remain unabated, and the proceeds of the entire award shall be payable to LESSEE.

21. STATEMENT OF CERTIFICATION — LESSEE agrees at any time and from time to time, upon not less than ten (10) days prior written notice by LESSOR, to execute, acknowledge and deliver to LESSOR and LESSOR agrees at any time from time to time, upon not less than ten (10) days prior written request by LESSEE, to execute, acknowledge and deliver to LESSEE, a statement in writing certifying that this lease is unmodified and in full force and effect (or if there have been modifications, that the same are in full force and effect as modified and stating the modifications), and the dates to which the fixed rent and other charges have been paid in advance, if any, and whether or not there is any existing default other than on any existing mortgage by LESSEE, with respect to any sums of money required to be paid by LESSEE, under the terms of this lease, or notice of default served by LESSOR; it being intended that any such statement delivered pursuant to this paragraph may be relied upon by any prospective or existing mortgagee or assignee of any mortgage upon the leasehold or fee simple estate, or by any prospective assignee or subtenant of the leasehold estate. If any such certification by LESSOR shall allege non-performance by LESSEE, the nature and extent of such non-performance by LESSEE shall, insofar as actually known by LESSOR, be summarized therein. The same duty shall be incumbent on LESSEE. In the event that either party shall fail to execute, acknowledge and deliver to the other such statement prior to the expiration of the said ten (10) day period, it shall be conclusively presumed a certification that this lease is unmodified, and in full force and effect, that all rental has been paid to date, and that there is no existing default.

22. APPLICABLE LAW — This lease shall be construed and interpreted according to the laws of the State of Florida. ←

23. INCREASE AND/OR DECREASE OF RENT — It is understood and agreed by and between the parties hereto that LESSEE shall pay to the LESSOR the monthly rental as hereinabove set forth, for and during the term of this lease, excepting that in December of 1977, the monthly rental for the succeeding five calendar years shall be that sum in moopies as hereinafter determined and re-determined in December preceding each five-year period thereafter, for each five-year period, as hereinafter provided. Such rental shall be determined at the option of either LESSOR or the LESSEE by dividing the monthly base rental, as set forth in Paragraph 1 above, in the index number for the month of August, 1972 (125.7), as appears in the Column ALL ITE in the Consumer Price Index, as was published and determined by the Bureau of Labor Statistics, United States Department of Labor; and then multiply that amount by the corresponding index number for the month of December 1977, and each subsequent December preceding each five-year period thereafter. That the monthly rental so determined in any given December shall fix the monthly rental for the succeeding five-year period and thereafter until redetermined. The Consumer Price Index referred to as ALL ITEMS Consumer Price Index U.S. (1967 equals 100) (reflecting the change in prices of goods and services purchased by the city wage earner and cleric work families to maintain their level of living) published by the United States Department of Labor Bureau of Labor Statistics, shall govern. If the Bureau of Labor Statistics changes the form or basis of the calculation of the Consumer Index, the parties agree to request the Bureau to make available for the life of the agreement, annual consumer price indexes, in its present form and calculated on the same basis as the index for August 1972. In the event that the Bureau of Labor Statistics, U.S. Department of Labor, changes its procedure in any manner, such Agency of the U.S. Department of Labor will be the sole judge of the comparability of successive indexes; providing further, that in the event that said agency cannot sup indexes which are comparable, the Dean of the Department of Business Adm

Administration of the University of Florida, shall select a method of continuing the intentions of the parties in this paragraph, or as otherwise agreed by both parties in writing; it is further understood and agreed that in the event the Bureau of Labor Statistics, U.S. Department of Labor, should publish corrections of indexes used or to be used in the application of this provision, it is agreed that such corrections shall be taken into account in the final adjustment of the rents as herein provided.

In the event that the Bureau of Labor Statistics of the U.S. Department of Labor cannot supply indexes which are comparable, and in the event that the Dean of the Department of Business Administration of the University of Florida fails or otherwise refuses to select or designate a method of continuing the intention of the parties as set forth in this paragraph, then in such event, the monthly rental to be determined for any such calendar year shall, unless otherwise determined by agreement between the parties hereto, be determined by arbitration pursuant to Florida Statutes Annotated, Chapter 57.10 through 57.31. That the LESSOR and LESSEE shall each select one arbitrator and the two arbitrators so selected shall select a third arbitrator, and the three arbitrators so selected shall fix and determine the rent to be paid by the LESSEE to the LESSOR for the ensuing calendar year. The powers of the arbitrators shall be exercised by a majority of their number. The arbitrators shall take into consideration, among other things, the character of the property, its location, the increase or decrease in the price of goods and services purchased by the City wage earner and clerical worker families to maintain their level of living, and the value of the real property, which is the subject matter of this agreement. The findings of the majority of the arbitrators for each such rental period shall be final and binding upon the parties hereto, and the said LESSEE agrees to pay the said LESSOR the rent so agreed upon and so fixed by the said arbitrators, and the said LESSOR agrees to accept the amount so agreed upon, or the amount so fixed by said arbitrators on said premises for said period. It is agreed between the parties hereto that the minimum monthly rental for any lease year during the term hereof shall not be less than the amount set forth in paragraph 1. hereof.

24. NOTICE TO MORTGAGEE - It is further agreed that notwithstanding the provisions of paragraph 11 herein if only the leasehold estate has been encumbered by a first mortgage to an institutional mortgagee (institutional mortgagee being defined as Federal Savings and Loan Association, National Banks, State Banks, and Insurance Companies) who has notified the LESSORS of its name and mailing address, no termination of this lease shall be made unless written notice of the breach has been served on the mortgagee by registered mail, return receipt requested. Said notice may be made, at the option of LESSORS, by any officer authorized by Law to serve process in any Court of Records, and the person making such notice shall make proof of such service thereof on a copy of the notice actually served, and delivered said copy to the LESSORS requesting such service. If the breach is of such a nature that it cannot be corrected by the mortgagee without securing possession of the premises, the mortgagee shall be and is hereby granted whatever additional time is required to secure possession of the premises, provided said mortgagee acts promptly and diligently in securing possession, and curing the default.

It is further agreed that in the event the nature of the default is non-payment of the rent hereinabove reserved, then and in such event, LESSORS hereby waive the lease payments in arrears and for an additional term of nine (9) months, or for the period of the time necessary to foreclose the mortgage or acquire title to the leasehold Estate by a deed in lieu of foreclosure, whichever is sooner. It is agreed the LESSOR'S waiver of rent is conditioned upon the mortgagee promptly exercising its remedy to foreclose after said notice of default in payment of the rent and diligently proceeding with said foreclosure.

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

Signed, sealed, and delivered in the presence of:

[Signature]  
Howard J. Dawson

[Signature]  
Howard J. Dawson

STATE OF FLORIDA )  
COUNTY OF PINELLAS ) SS:

I HEREBY CERTIFY That on this day personally appeared before me, an officer duly authorized to administer oaths and take acknowledgments, ERNEST SCHANZENBACH and ANNE SCHANZENBACH, his wife, as tenants in common,

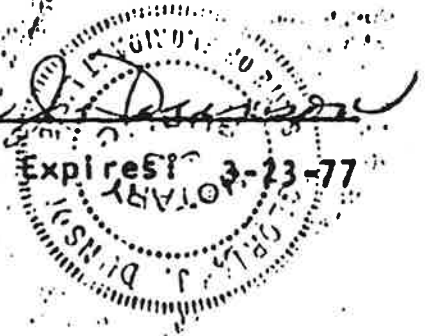
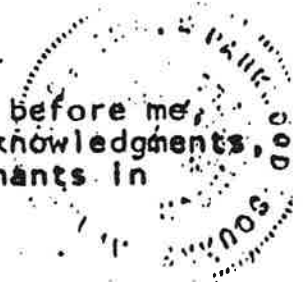
and SHELDON L. ROTHMAN and JOHN BEATTY as President and Secretary

, respectively, of PARKWOOD SQUARE APARTMENTS, INC., a Florida Corporation, who also affixed their seal hereto, to me well known to me to be the individuals described in and who executed the foregoing Lease, and they acknowledged before me that they executed the same freely and voluntarily and for the uses and purposes therein expressed, and that the said corporation was duly vested with authority to execute the same.

WITNESS My hand and official seal at St. Petersburg, Florida, this 19 day of June, 1973.

[Signature]  
Notary Public  
My Commission Expires 3-23-77

LESSOR  
Ernest Schanzenbach (SEAL)  
ERNEST SCHANZENBACH  
Anne Schanzenbach (SEAL)  
ANNE SCHANZENBACH  
LESSEE  
PARKWOOD SQUARE APARTMENTS,  
By [Signature] President  
Attest: [Signature] Secretary



MUTUAL EASEMENT AGREEMENT

THIS AGREEMENT, made and entered into this \_\_\_\_\_ day of \_\_\_\_\_, 1973, by and between the various condominium associations subscribing hereunder, being legal entities organized and existing under and by virtue of Chapter 711, Florida Statutes Annotated, hereinafter referred to as ASSOCIATION or ASSOCIATIONS; and COMMUNITY MANAGEMENT COMPANY, a Florida corporation, organized and existing under the laws of the State of Florida, hereinafter referred to as DELEGATE, AGENT or MANAGEMENT CORPORATION;

W I T N E S S E T H;

WHEREAS, the ASSOCIATIONS, parties hereto, are condominium Associations containing authority and power to make and enter into agreements whereby the ASSOCIATIONS give, grant and acquire possessory or use interest in lands, including easements and licenses, whether or not contiguous, for the use or benefit of the condominium parcel owners; and

WHEREAS, the ASSOCIATIONS subscribing below are condominium Associations of Condominiums which are situated on a portion of the following described real property, situated in the City of St. Petersburg, County of Pinellas, State of Florida, to-wit:

Lot 1. SHERYL MANOR SCHANZENBACH ADDITION 6TH PARTIAL REPLAT, according to plat thereof recorded in Plat Book 66, page 41, Public Records of Pinellas County, Florida, and Lot 2, Block A, SHERYL MANOR SCHANZENBACH ADDITION 7TH PARTIAL REPLAT, according to plat thereof recorded in Plat Book 70, page 8, Public Records of Pinellas County, Florida, LESS the Easterly 132.67 feet thereof.

WHEREAS, the respective condominium parcel owner or owners, by and through the respective ASSOCIATIONS, are desirous of securing mutual easements for their mutual and joint use and benefits, in and to all streets, driveways, walk-ways, sidewalks, catch basins, storm sewers, sanitary sewers and lines, drainage areas, water pipes or mains, lift stations and recreational areas, as the same may exist from time to time, in on or through the above described real property or any portion thereof.



NOW, THEREFORE, in consideration of the sum of One and 00/100 (\$1.00) Dollar and other good and valuable consideration in hand paid by each party unto the other, the receipt and sufficiency whereof is acknowledged by the respective parties hereto by their execution hereunder,

IT IS UNDERSTOOD AND AGREED AS FOLLOWS:

1. The ASSOCIATIONS do hereby give, grant and convey unto each other, mutual easements for the joint use and benefit of all of their respective condominium parcel owners or tenants, their respective grantees, heirs, administrators, executors and assignees, for ingress, egress, regress and right-of-way, together with all rights and privileges incident thereto, through and over any and all streets, as are more specifically described and set forth in Exhibit "A" attached hereto and by this reference made a part hereof as though set forth at length herein, driveways, walk-ways, sidewalks, alleys and foot paths that now exist, or may exist from time to time, on the condominium property of the respective condominiums, exclusive of any building thereon or walk-way in or contiguous to such building.

It is specifically understood and agreed that the easement hereby granted is not an exclusive easement but is subject to the equal rights on the part of all the various condominium parcel owner, or owners, or tenants, their respective heirs, administrators, executors, assignees, invitees, servants and guests; subject nonetheless to the right, power and privilege of each ASSOCIATION (or its delegate, agent, or Management Corporation), to pass or adopt, from time to time, reasonable rules and regulations concerning the use of the same within the boundary of each Condominium, and subject to the right, power and privilege of each ASSOCIATION (or its delegate, agent, or Management Corporation), to the exclusive right to repair, maintain, and/or replace said facilities within the boundary of each such Condominium Association.

It is agreed that all such rules and regulations adopted by any ASSOCIATION shall be subject to the consent and confirmation

of a majority of the ASSOCIATIONS being a party hereto at the time and date of the adoption of such rules and regulations.

It is agreed that any such rules and/or regulations as promulgated by the Management Corporation shall not be subject to confirmation by majority of the said ASSOCIATIONS, and such rules and regulations shall be and remain in full force and effect subsequent to the termination of the Management Corporation's contract, unless and until such rules and/or regulations are amended or modified by a majority of the ASSOCIATIONS.

2. It is further agreed that the ASSOCIATIONS do hereby give, grant and convey unto each other mutual easements for the joint use and benefit of all of their respective condominium parcel owners, or tenants, their respective grantees, heirs, administrators, executors and assignees, in and to all utility facilities, including, but not limited to, sewer lines, lift stations, water pipes and mains, storm sewers and catch basins, that now exist, or may exist from time to time on the condominium property of the respective condominiums, exclusive of any part or portion thereof that is situated or contained within any building. It is specifically understood and agreed that the easements hereby granted are not exclusive easements but are subject to the equal rights on the part of the various condominium parcel owners, or tenants, their respective heirs, administrators, executors and assignees, to the use and benefit thereof, subject to the right, power and privilege of each ASSOCIATION (or its delegate, agent or Management Corporation), to the exclusive right to repair, maintain and/or replace said facilities within the boundary of each such Condominium ASSOCIATION.

3. It is understood and agreed that each ASSOCIATION (its delegate, agent or Management Corporation), shall be responsible for the maintenance, repair or replacement of all utility facilities (excluding utilities provided and maintained separately, such as those of Florida Power Corporation and General Telephone Company) including, but not limited to, streets, driveways, walkways, sidewalks, alleys, foot paths, service lines, lift stations, water pipes and mains, storm sewers and catch basins, herein re-

ferred to as "facilities", that now exist or may exist from time to time within the boundary of each Condominium Association. It is agreed that the "facilities" herein referred to shall not include any part or portion thereof that is situated or contained within any residential building. That the cost and expense of such maintenance, repair, or replacement of said facilities, shall be a common expense to all condominium parcels contained within the various ASSOCIATIONS, and shall be that sum which is the quotient of such costs and expenses, divided by the total number of condominium parcels contained within all the ASSOCIATIONS. It is agreed that the responsibility for enforcement, lien filing, and collection of such assessments, from time to time, shall be on each ASSOCIATION over its members. That each ASSOCIATION agrees that all assessments, as hereinafter determined, shall be handled in like manner as any other "additional assessments", as provided in the various condominium declarations. Upon failure of any condominium parcel owner to pay his prorata share of the assessments herein provided, the ASSOCIATION shall, upon demand, assign such lien to the ASSOCIATION who has the responsibility for such maintenance, repair or replacement. Such ASSOCIATION may proceed, in its own name, to enforce the lien and the collection of said assessment.

4. It is agreed that the cost and/or expenses of such repairs, replacement or maintenance, of a particular facility shall not become a common expense of any condominium parcel owner of a condominium parcel situated without the area of the Responsible-Association-Party, when such cost or expense is \$200.00 or less. In the event said cost or expense exceeds \$200.00, then, and in such event, excepting in cases of emergency as hereinafter provided, the Responsible-Association-Party shall give notice in writing to all Association-Parties hereto, stating with particularity, and in lay terms, the repair, replacement, or maintenance sought to be done or performed, the cost thereof, and any other additional information and/or facts necessary or desirable to properly apprise and inform each ASSOCIATION, its officers and directors. Exhibits, such as proposed construction or repair contracts, may be attached to such notices. Upon failure of any Association-Party to this agreement to serve a valid objection in writing, within ten (10) days after

receipt of the notice, the Responsible-Association-Party shall proceed with such repair, replacement or maintenance, and upon notice and demand, each Association-Party hereto shall immediately levy assessments for such cost and expense and pay the same to the Responsible-Association-Party.

It is agreed that the repair, replacement and/or maintenance shall be reasonable and prudent, or reasonably necessary under the circumstances existing, and that the cost or expense thereof shall be fair and reasonable. Notice of objection, as above provided, shall be in affidavit form and signed by the Chairman and Secretary of the objecting ASSOCIATION, certified copies thereof served upon all other ASSOCIATIONS being a party hereto, and shall state, with particularity and in lay terms, the nature and reasons of the objection. A mere objection without commentary, or an objection which does not contain or allege good and valid reasons and facts constituting the unreasonableness or imprudence of either the cost or expense, or of the maintenance, or repair or replacement, shall not be treated as a valid objection.

5. It is understood and agreed that in the event of emergency involving manifest danger to life or property, no such notice is required. As soon as is reasonably practical under the circumstances, notice shall be given, for information purposes only, setting forth the repair, maintenance or replacement done, or to be performed, the total cost or estimate of cost thereof, together with a statement setting forth facts and reasons constituting the emergency.

6. In the event any ASSOCIATION-Party to this agreement brings any action at law or suit for declaratory judgment occasioned by any disagreement or contest arising out of this agreement, the prevailing party, or parties, shall recover all costs of such action including reasonable attorneys' fees.

7. Service of notice as required herein, or as may be made from time to time, shall be upon the various resident agents of the ASSOCIATIONS, or any officer of such ASSOCIATION, by personal delivery,

registered or certified mail, or by posting and displaying such notice on such ASSOCIATIONS' bulletin board in the building under the jurisdiction of such ASSOCIATION.

8. It is agreed that each ASSOCIATION being a party hereto does hereby delegate and empower COMMUNITY MANAGEMENT COMPANY, with all the powers, rights, duties and obligations of each ASSOCIATION as the same exists or arises out of and by virtue of this Contract, for a period of twenty-five (25) years from the date hereof; the said COMMUNITY MANAGEMENT COMPANY does hereby assume all of the said powers, rights, duties and obligations for such period of time.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this \_\_\_\_\_ day of \_\_\_\_\_, 1973.

Signed, sealed and delivered in the presence of:

\_\_\_\_\_  
\_\_\_\_\_

COMMUNITY MANAGEMENT COMPANY

BY \_\_\_\_\_  
President

Attest: \_\_\_\_\_  
Secretary

PARKWOOD SQUARE APARTMENTS ASSOCIATION A

BY \_\_\_\_\_  
Chairman

Attest: \_\_\_\_\_  
Secretary

PARKWOOD SQUARE APARTMENTS ASSOCIATION B

BY \_\_\_\_\_  
Chairman

Attest: \_\_\_\_\_  
Secretary

PARKWOOD SQUARE VILLAS ASSOCIATION

BY \_\_\_\_\_  
Chairman

Attest: \_\_\_\_\_  
Secretary

STATE OF FLORIDA )  
                          ) ss:  
COUNTY OF PINELLAS )

I HEREBY CERTIFY that on this day personally appears before me, an officer duly authorized to administer oaths and take acknowledgments, SHELDON L. ROTHMAN and JOHN BEATTY, as President and Secretary, respectively of COMMUNITY MANAGEMENT COMPANY and SHELDON L. ROTHMAN and JOHN BEATTY, as Chairman and Secretary and Governors, respectively of each ASSOCIATION above referred to, and they severally acknowledged executing the above instrument as such officers and that the seals affixed to the instrument are the seals of said Associations and Corporation, and that they were affixed to said instrument by due and regular authority of said ASSOCIATIONS and Corporation, and that said instrument is the free act and deed of said entities.

My Commission expires: \_\_\_\_\_

THIS AGREEMENT, 1993 and entered into this 31 day of May, 1993, by and between the various condominium associations subscribing hereunder, being legal entities organized and existing under and by virtue of Chapter 711 and Chapter 718, Florida Statutes Annotated, hereinafter referred to as ASSOCIATION or ASSOCIATIONS:

WITNESSETH;

WHEREAS, the ASSOCIATIONS, parties hereto, are Condominium Associations containing authority and power to make and enter into agreements whereby in lands, including easements and licenses, whether or not contiguous, for the use or benefit of the condominium parcel owners; and

WHEREAS, the ASSOCIATIONS wish to amend the Mutual Easement Agreement entered into October 29, 1971 to make adjustments based on current road use patterns of the Association involved.

NOW, THEREFORE, in consideration of the sum of One and 00/100 (\$1.00) Dollar and other good and valuable consideration in hand paid by each party unto the other, the receipt and sufficiency whereof is acknowledged by the respective parties hereto by their execution hereunder,

IT IS UNDERSTOOD AND AGREED AS FOLLOWS:

1. Roadway repair and replacement of the lined road/parking area on map attached as Exhibit "A" and known to consist of approximately 17,217 sq. ft. will be allocated by the current formula.
2. Roadway repair and replacement of the shaded road/parking area on map attached as Exhibit "A" and known to consist of approximately 30,450 sq. ft. will be the sole responsibility of PARKWOOD SQUARE VILLAS ASSOCIATION.
3. Roadway repair and replacement of the X'ed road/parking area on map attached as Exhibit "A" and known to consist of approximately 32,268 sq. ft. will be the equally shared responsibility of Parkwood A and B Condominium Associations.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this \_\_\_ day of \_\_\_\_\_, 1993.

Signed, sealed and delivered in the presence of:

\_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_  
 \_\_\_\_\_

PARKWOOD SQUARE APARTMENTS ASSOCIATION A

BY: Anne F. Sacco  
Chairperson

ATTEST: John Shelton  
Secretary

PARKWOOD SQUARE VILLAS ASSOCIATIONS

BY: John J. Frick  
Chairperson

ATTEST: Jean O'Malley  
Secretary

PARKWOOD SQUARE APARTMENTS ASSOCIATION B

BY: Virginia D. Flynn  
Chairperson

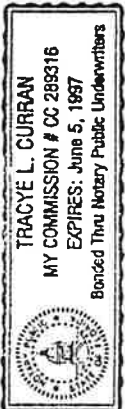
ATTEST: Charlotte B. Winters  
Secretary

STATE OF FLORIDA )  
                          )ss:  
COUNTY OF PINELLAS )

I HEREBY CERTIFY that this day personally appears before me, officers duly authorized to administer oaths and take acknowledgments, ANNE SACCO and JOHN SHELTON as Chairperson and Secretary, respectively of PARKWOOD SQUARE APARTMENT ASSOCIATION A; and Virginia D. Flynn and Charlotte B. Winters as Chairperson and Secretary respectively of PARKWOOD SQUARE APARTMENT ASSOCIATION B; and JOHN FRICK and JEAN O'MALLEY as Chairperson and Secretary of PARKWOOD SQUARE VILLAS ASSOCIATION, and they severally acknowledged executing the above instrument as such officers and that the seals affixed to the instrument are the seals of said Associations, and that they were affixed to said instrument by due and regular authority of said ASSOCIATIONS and that said instrument is the free act and deed of said entities.

My Commission expires: 6-5-97

Tracy L. Curran  
NOTARY PUBLIC





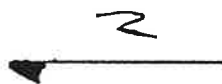




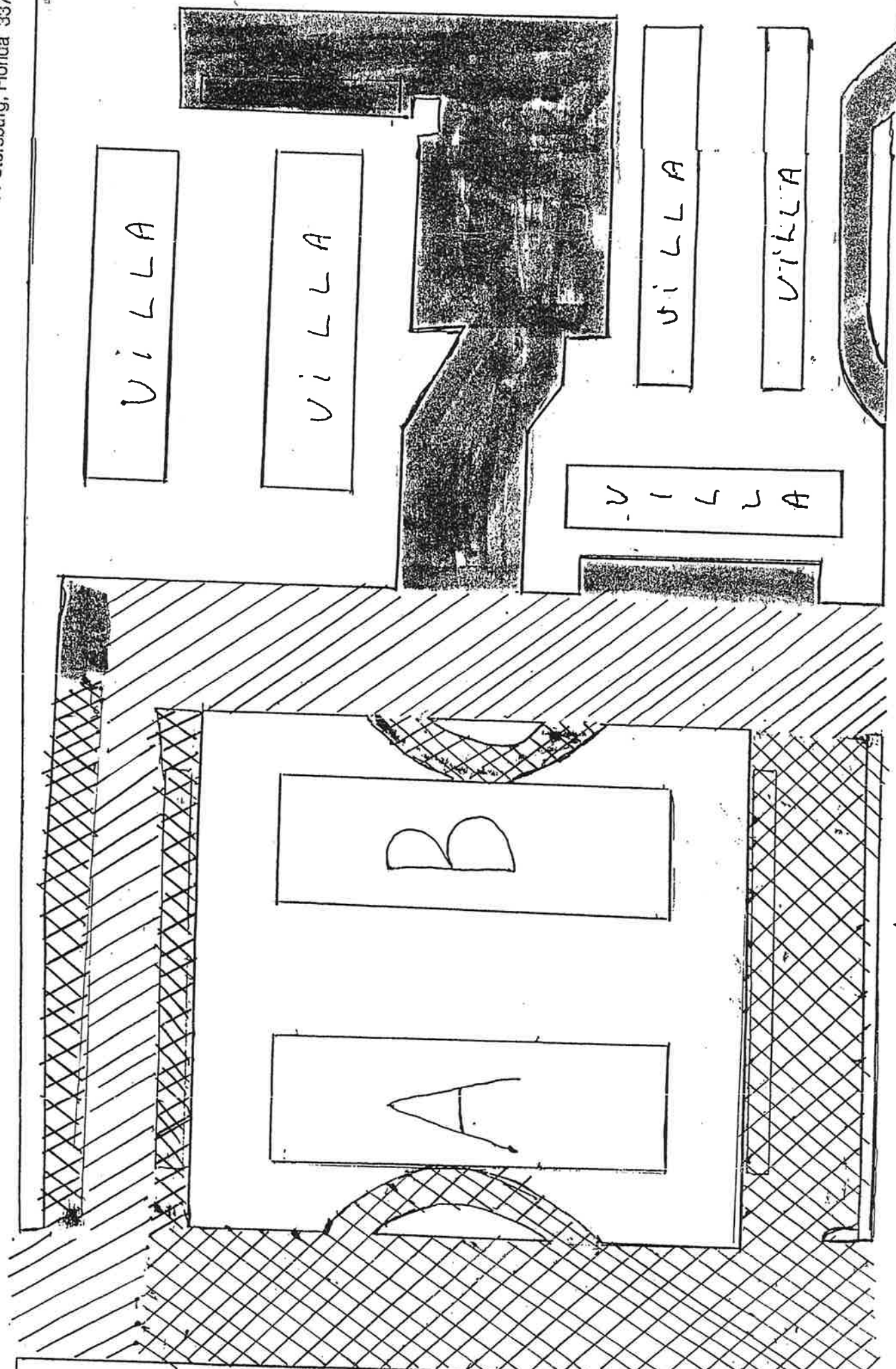
This document prepared by and return to:

RAMPART PROPERTIES, INC.  
10033 9th Street North, Second Floor  
St. Petersburg, Florida 33716-3805

38th AVE N



NOT TO SCALE



37th AVE

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01 EAS-PARKWOOD SQUARE APIS		
RECORDING	1	\$11.00
DOC STAMP COLLECT-DR219	3	\$0.20

EXHIBIT "A"

TOTAL:	\$11.20
CHECK AMT. TENDERED:	\$11.20
CHANGE:	

