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DECLARATION OF CONDOMINIUM

FOR

333 ISLAND WAY, a Condominium

62 PAGES  
+ 2  
64 PAGES

Towne Management of Florida, Inc., a Florida corporation, herein called "Developer," for itself, its successors, grantees and assigns, does hereby on this 22<sup>ND</sup> day of OCTOBER, 1980, make, declare, and publish its intention to submit and does hereby submit the real property hereinafter described to condominium ownership and use in accordance with Chapter 718, Florida Statutes, known as and herein called the Condominium Act, as follows:

1. NAME

The name of this condominium is to be 333 Island Way, a Condominium.

2. DEFINITIONS

The terms used in this Declaration and the schedules hereto shall have the meanings stated in the Condominium Act on the date this Declaration is recorded, or as otherwise defined herein.

3. LEGAL DESCRIPTION OF THE LAND

The legal description of the land to be included, which is submitted hereby to condominium ownership, is set forth in Schedule A hereto.

4. OWNERSHIP OF COMMON ELEMENTS

Each unit shall have appurtenant to it the share in the common elements set forth in Schedule B.

Condominium plat pertaining hereto are filed in condominium plat book 45 PG 72 & 73 incl.

Hold for pick up by Towne Management of Florida, Inc.

5. THE UNITS

A. Each of the units is identified and designated as set forth in the survey contained in Schedule A.

Each unit consists of (1) the volumes of space enclosed by the unfinished inner surfaces of perimeter walls, ceilings and floors thereof, including vents, doors, windows, and such other structural elements as are ordinarily considered to be enclosures of space, (2) all interior dividing walls and partitions (including the space occupied by such interior walls and partitions) excepting load-bearing interior walls and partitions, (3) the decorated inner surfaces of the perimeter and interior walls (including decorated inner surfaces of all interior load-bearing walls), floors and ceilings, consisting of wallpaper, paint, plaster, carpeting, tiles, and all other finishing materials affixed or installed as part of the physical structure of the unit, and (4) all fixtures, mechanical systems and equipment installed for the sole and exclusive use of the unit. No pipes, wires, conduits or other utility lines or installations constituting a part of the overall systems designed for the service of any particular unit, or any of the structural members or portions of any kind, including fixtures and appliances within the unit, which are not removable without jeopardizing the soundness, safety or usefulness of the remainder of the building, shall be deemed to be a part of any unit.

B. The common elements appurtenant to each unit shall include:

1. The condominium property which is not included within the units.

2. The following easements from each unit owner to each other unit owner in the condominium and to the Association:

(a) Easements through the common elements for ingress and egress.

(b) An easement of support in every portion of a unit which contributes to the support of the condominium building.

(c) An easement for the purpose of installation, maintenance, repair and replacement of all sewer, water, power and telephone lines, mains, conduits, wire, and any and all other equipment or machinery necessary or incidental to the proper functioning of any utility system.

(d) An easement through any unit, and common elements, for maintenance, repair and replacement of any unit and common elements.

Access to units shall only be during reasonable hours, except that access may be had at any time in case of emergency.

3. All other elements of the condominium improvements rationally of common use or necessary to their existence, upkeep and safety, and all other devices or installations within the condominium property existing for common use.

C. All unit owners shall have the right to use the common elements, subject to the terms and conditions set forth herein. Such rights shall extend to the unit owners, members of their immediate families, their guests and other authorized occupants and visitors of the unit. Use of the common elements and rights of the unit owners with respect thereto shall be subject to and governed by the provisions of the Condominium Act, this Declaration and the Articles, Bylaws and rules and regulations of the Association.

D. The boat slips shall be limited common elements. The Association shall assign use privileges with respect thereto, may enact rules and regulations concerning use of the slips and the dock, and may charge fees to unit owners using slips to defray actual expenses of operating and maintaining the slips and the dock.

6. SURVEY, GRAPHIC DESCRIPTION  
AND PLOT PLAN

A survey of the land and a graphic description of the improvements in which the units are located and a plot plan thereof are attached hereto as Schedule A. The Developer, in order further to define and identify the units and common elements of the condominium property, including any and all present and future improvements thereon, hereby declares that the condominium property contains fourteen (14) units, as shown on the survey contained in Schedule A hereto.

7. ASSOCIATION

A. Prior to the date of the recording of this Declaration there will be or has been created under the laws of the State of Florida the 333 Island Way Condominium Association, Inc., a corporation not for profit, herein called the Association, which shall be responsible for the administration, operation, maintenance, repair and replacement of the condominium property and which shall have those powers and duties set forth in the Act, this Declaration, the Articles of Incorporation and Bylaws. Copies of the Articles of Incorporation and Bylaws of the Association are attached hereto as Schedules C and D, respectively.

B. Each unit owner shall automatically become and remain a member of the Association as long as he owns the unit. Upon termination of his interest and transfer of his unit in

accordance with this Declaration, the unit owner's membership shall thereupon terminate and transfer and inure to the successor unit owner. Voting rights of unit owners shall be as set forth in the Articles of Incorporation of the Association.

C. Notwithstanding anything herein to the contrary in this Declaration or in the Articles of Incorporation of the Association, the Developer may, at its option, control the Association for a period not to exceed that permitted by the Condominium Act.

#### 8. AMENDMENTS

The provisions of this Declaration may be amended from time to time upon the approval of such amendment or amendments by the Association pursuant to a resolution or written consent approving such amendment or amendments adopted or given by not less than sixty-six percent (66%) of the unit owners, except where otherwise required by the Condominium Act or this Declaration. No amendment changing the size or dimensions of a unit shall be effective unless consented to by the unit owner, and no amendment which affects the rights, privileges or interests of the Developer shall be effective without its prior written consent. All amendments to this Declaration shall be evidenced by a certificate of the Association executed with the formalities of a deed and shall be recorded in the public records of Pinellas County, Florida.

#### 9. COMMON EXPENSES

A. Each unit owner shall be assessed his proportionate share of the expenses of maintenance, repair, replacement, administration and operation of the common elements, and of the taxes and assessments levied thereon, which expenses are hereinafter referred to collectively as common expenses. The proportionate share of the common expenses of each unit owner

shall be the same as such unit owner's share of the common elements. Payment thereof shall be in such installments and at such times as may be provided by the Board of Directors. In the event of the failure of a unit owner to pay his proportionate share when due, the amount thereof shall constitute a lien on his unit, as provided by the Condominium Act.

B. The proportionate share of the common expenses attributable to each unit may be amended only with the written consent of the unit owner and the mortgagee or mortgagees of the unit.

C. If the Board of Directors decides that any unpaid assessment is uncollectible, it shall become a common expense.

D. Maintenance of the limited common elements shall be a common expense.

#### 10. COMMON SURPLUS

Common surplus shall be the excess of all receipts of the Association over the amount of common expenses. Each unit owner shall own an undivided share in any common surplus in the same percentage as his share of the common elements. All common surplus shall be held and administered by the Association on behalf of the unit owners and may be distributed to the unit owners at such times and in such amounts as the Board of Directors of the Association shall deem fit or otherwise expended by the Association for the benefit of the unit owners as the Board of Directors may determine.

#### 11. DETERMINATION OF BOARD TO BE BINDING

Matters of dispute or disagreement between unit owners with respect to interpretation or application of the provisions of this Declaration, the Articles or Bylaws, shall be decided by the Board of Directors of the Association, which decision shall be final and binding on all unit owners.

12. UTILITIES

Each unit owner shall pay for his own telephone, electricity and other utilities which are separately metered or billed to each user by the respective utility company. Utilities which are not separately metered or billed shall be part of the common expenses.

13. INSURANCE AND RECONSTRUCTION

A. Purchase; named insured; custody and payment of policies. The Association shall use its best efforts to obtain and maintain adequate insurance to protect the Association, the common elements and the unit owners. Each insurance policy and the company issuing the policy shall be subject to approval by the bank, savings and loan association or insurance company which, according to the roster of mortgagees, is the owner and holder of the largest number of mortgages on units which have been sold by the Developer. Such approval shall not be unreasonably withheld. The named insured shall be the Association individually and as an agent for the owners of units covered by the policy without naming them, and mortgagees to the extent of their respective interests. Unit owners may obtain insurance coverage at their own expense upon their personal property and for their personal liability. All Association policies shall provide that payments for losses made by the insurer shall be paid to the Association.

B. Coverage.

1. Casualty insurance coverage shall afford protection against loss or damage by fire and other hazards covered by a standard extended coverage endorsement, and such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the buildings on the condominium property.

2. Public liability in such amounts and with such coverage as shall be required by the Board of Directors of the Association, with cross-liability endorsement to cover liabilities of the unit owners as a group to a unit owner.

3. Workers' compensation policy to meet legal requirements.

4. Such other insurance as the Board of Directors of the Association shall determine from time to time to be desirable, including but not limited to insurance of the officers and directors against liability arising in connection with their duties.

C. Premiums. Premiums upon such insurance policies shall be a common expense. If any policy of insurance is cancelled, the Association shall give notice to each mortgagee listed in the roster of mortgagees.

D. Shares of proceeds. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering property losses shall be paid to the Association as agent for the unit owners. The duty of the Association shall be to receive and hold the insurance proceeds and other funds that are paid to it in trust for the purposes stated herein and for the benefit of the unit owners and their mortgagees in the following shares:

1. Unit owners. An undivided share for each unit owner, that share being the same as the undivided share in the common elements appurtenant to this unit.

2. Mortgagees. In the event a mortgagee endorsement of an insurance policy has been issued as to a unit,



the share of the unit owner shall be held in trust for the mortgagee and the unit owner as their interests may appear. Any bank, savings and loan association, insurance company, or other institution or person holding a mortgage on a unit shall be entitled to request and receive a mortgagee endorsement to the hazard insurance carried by the Association, and a copy of the policy. No mortgagee shall have any right to participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of proceeds made to the unit owner and mortgagee, which distributions shall be made by check payable jointly to the unit owner and mortgagee.

E. Distribution of proceeds. Proceeds of insurance policies received by the Association shall be distributed to or for the benefit of the beneficial owners in the manner hereafter provided.

F. Association as agent. The Association is irrevocably appointed agent for each unit owner and for each owner of a mortgage or other lien upon a unit and for each owner of any other interest in the condominium property, to adjust all claims arising under insurance policies purchased by the Association and to execute and deliver releases upon the payment of claims.

G. Determination whether to reconstruct and repair. Whether or not condominium property damaged by casualty shall be reconstructed and repaired shall be determined in the following manner:

1. Lesser damage. If one-third (1/3) or more of the units are tenantable after the casualty (as determined

by the Board of Directors of the Association), the damaged property shall be reconstructed and repaired.

2. Major damage. If less than one-third (1/3) of the units are tenantable after the casualty (as determined by the Board of Directors of the Association), whether the damaged property will be reconstructed and repaired or the condominium terminated shall be determined at a meeting of unit owners in the condominium which shall be held within sixty (60) days from the casualty. Notice of such meeting shall be properly given to all such unit owners, and a majority of such unit owners shall constitute a quorum for said meeting. If the reconstruction and repair is approved at the meeting by the owners of twenty percent (20%) or more of the units, the damaged property will be reconstructed and repaired; but if not so approved, the condominium shall be terminated in the manner provided in this Declaration for termination by agreement, except that no further consent or vote of unit owners or mortgagees shall be required for such termination, it being conclusively presumed in such instance that at least eighty percent (80%) of the unit owners and all of the mortgagees have consented to such termination.

H. Responsibility for reconstruction and repair. The responsibility for reconstruction and repair after casualty shall be the same as for maintenance and repair of the condominium property as provided herein.

I. Plans and specifications. Any reconstruction and repair must be substantially in accordance with the plans and specifications for the original improvements, or if not, then according to plans and specifications approved by the Board

of Directors of the Association and eighty percent (80%) of the unit owners.

J. Assessments; determination of sufficiency of funds.

If the proceeds of insurance are not sufficient to defray the costs of construction and repair for which the Association is responsible, assessments shall be made by the Association against all unit owners in sufficient amounts to provide funds for the payment of those costs. The assessments shall be made as for a common expense.

K. Disbursement of funds. The funds held by the Association after a casualty, which will consist of proceeds of insurance and the sums collected from assessments against unit owners on account of the casualty, shall be disbursed in the following manner and order:

1. Termination of the condominium. If the condominium is terminated, either by agreement after lesser damage or by failure of the unit owners to approve reconstruction and repair after major damage, the remaining funds shall be deemed to be condominium property, and shall be owned by the unit owners, and their mortgagees as their interests appear, in the undivided shares in which they own the common elements prior to the termination, and shall be distributed to the beneficial owners, remittances to unit owners and their mortgagees being made payable jointly to them.

2. Reconstruction and repair of damage. If the damaged property is to be reconstructed and repaired, the funds shall be disbursed in the following manner:

(a) If the estimated costs of reconstruction and repair which are the responsibility of the Association do not exceed Ten Thousand (\$10,000.00)

Dollars, the funds shall be disbursed by the Association upon the order of the Association in payment of these costs.

If the estimated costs of reconstruction and repair which are the responsibility of the Association exceed Ten Thousand (\$10,000.00) Dollars, the funds shall be disbursed by the Association in payment of these costs in the manner required by the Board of Directors of the Association, which shall supervise the work and approve all disbursements as being due and properly payable.

(b) If there is a balance of insurance proceeds after payment of costs of reconstruction and repair which are the responsibility of the Association, this balance shall be distributed to owners of damaged units who have responsibility for reconstruction and repair of their units. The distribution shall be in the shares that the estimated cost of reconstruction and repair of this damage in each damaged unit bears to the total of these costs in all damaged units; provided, however, that no unit owner shall be paid an amount in excess of the estimated costs for his unit. If there is a mortgage upon a unit, the distribution shall be paid to the unit owner and the mortgagee jointly and they may use the proceeds as they may determine.

L. Benefit of mortgagees. Certain provisions in this section are for the benefit of mortgagees of condominium parcels, and may be enforced by any such mortgagee, and shall not be amended without the consent of all banks, savings and loan associations, mortgage companies and life insurance companies holding first mortgages on units.

M. A copy of each insurance policy in effect shall be available for inspection by the unit owners at reasonable times.

14. MAINTENANCE, REPAIRS AND REPLACEMENTS

A. Each unit owner shall furnish at his own expense and be responsible for all of the maintenance, repairs and replacements within his own unit, provided, however, that such maintenance, repairs and replacements as may be required for the bringing of water and electricity to the unit shall be furnished by the Association as part of the common expense. Maintenance, repairs and replacements of the common elements shall be furnished by the Association as part of the common expense. The Association may provide in its rules and regulations for ordinary maintenance and minor repairs and replacements to be furnished to units and to limited common elements by Association personnel at the common expense.

B. If, due to the negligent act or omission of a unit owner, or of a member of his family or household pet or of a guest or other authorized occupant or visitor of such unit owner, damage shall be caused to the common elements or to a unit or units owned by others, or maintenance, repairs or replacements shall be required which would otherwise be at the common expense, then such unit owner shall pay for such damage and such maintenance, repairs and replacements as may be determined by the Association. Maintenance, repairs and replacements to the common elements or the units shall be subject to the rules and regulations of the Association.

C. To the extent that equipment, facilities and fixtures within any unit or units shall be connected to similar equipment, facilities or fixtures affecting or serving other units or the common elements, then the use thereof by the individual unit

owners shall be subject to the rules and regulations of the Association. The authorized representatives of the Association or Board of Directors, or of the manager or managing agent for the building, shall be entitled to reasonable access to the individual units as may be required in connection with maintenance, repair or replacement of the common elements or any equipment, facilities or fixtures affecting or serving other units or the common elements.

D. Each unit owner shall be responsible for the maintenance, repair and replacement of all windows of his unit and also the doors leading onto the balconies, if any, adjacent to his unit.

#### 15. ALTERATIONS, ADDITIONS AND IMPROVEMENTS

No alterations to any common elements, or any additions or improvements thereto, shall be made by any unit owner, provided that a unit owner having the right to use limited common elements consisting of fenced lawn areas may plant shrubbery and nursery plants consistent with the landscaping elsewhere in the common elements, and may use removable outdoor furniture in good condition within the fenced lawn area, subject to rules and regulations of the Association.

#### 16. ENCROACHMENTS

If any portion of the common elements shall encroach upon any unit, or if any unit shall encroach upon any portion of the common elements, as the common elements and units are shown by the surveys comprising the plat attached hereto as Schedule A, there shall be deemed to be mutual easements in favor of the owners of the common elements and the respective unit owners involved to the extent of such encroachments so long as they shall exist.

17. LIABILITIES AND REMEDIES

A. Each unit owner shall promptly pay the regular assessments against his unit when due, and any and all other assessments, charges and expenses as levied from time to time by the Board of Directors. All unpaid assessments, charges and expenses so levied shall bear interest at the maximum legal rate applicable to individuals. No owner may exempt himself from any or all of the monthly assessments or other assessments by non-use or waiver of the use or enjoyment of any of the common elements, or of the facilities of the condominium or of facilities or services of the Association or by abandonment of his unit.

B. All such assessments, charges and expenses levied upon each unit or unit owner shall support a lien in favor of the Association against the owner's unit.

C. The lien or liens held by the Association for any and all unpaid assessments, charges and expenses shall be prior to all other liens except (1) assessments, liens and charges for taxes past due and unpaid on the unit, and (2) payments due under bona fide mortgages recorded prior to the creation of such lien or liens.

D. Upon the transfer of title to any unit, by whatever means, all liens thereon, except those which may be assumed with the lienholder's consent, shall be paid out of the sales price or by the transferee. This provision shall not apply to a mortgagee who takes title by foreclosure or by deed in lieu of foreclosure, who shall be liable only for assessments accruing after its ownership commences.

E. The transferee of title to a unit shall be jointly and severally liable with the transferor thereof for any and

all amounts owing by the transferor to the Association up to the time of the transfer of title, without prejudice to the transferee's right to recover from the transferor any amount thereof paid by the transferee. The Association shall provide for the issuance to every transferee, upon his request, a statement of the amounts due, and the transferee's liability hereunder shall thereupon be limited to the amount stated, except that the purchaser of a unit at a mortgage foreclosure sale, and his successors and assigns, shall not be liable therefor.

F. In the event that any lien arises against a unit due to the failure of the unit owner to pay any assessments, charges and expenses, and the assessments, charges and expenses remain unpaid for more than seven (7) days after they shall have become due and payable, or the unit owner shall in any way default under any provisions of the Condominium Act, this Declaration, the Articles of Incorporation and Bylaws, or the rules and regulations, the Association shall have each and all of the rights and remedies which may be provided for in the Condominium Act, this Declaration, or the Articles of Incorporation and the Bylaws, or which may be available at law or in equity, and may prosecute any action or other proceedings against the defaulting unit owner or owners or both for enforcement of any and all liens, statutory or otherwise, including foreclosure of its liens in the manner provided in the Condominium Act and the appointment of a receiver for the unit and the ownership interest of the unit owner, or for damages or injunction of specific performance or judgment for payment of money and collection thereof, or any combination of remedies, or for any other relief.

G. In the event of default by any unit owner, the Association shall have the authority to correct the default and to do whatever may be necessary for such purpose, and all



expenses in connection therewith shall be charged to and assessed against the defaulting unit owner.

H. All expenses of the Association in the enforcement hereof, whether by legal proceedings or otherwise, including court costs, attorneys' fees and other fees and expenses, shall, in addition to the amount due, be recoverable by the Association against the defaulting unit owner. Such costs, fees and expenses, and all damages, liquidated or otherwise, together with interest thereon at the maximum legal rate chargeable to an individual, shall be charged to and assessed against the defaulting unit owner and be secured by a lien against the unit.

I. Any and all rights and remedies provided herein may be exercised at any time and from time to time, cumulatively or otherwise. The Association's rights and remedies may be waived only by written authority of the Board of Directors, and any such waiver shall not constitute a continuing waiver or be renewed or extended without such written authority.

#### 18. TERMINATION

The condominium form of ownership may be terminated only by the agreement of all unit owners and all mortgagees of record. Such termination shall become effective when an instrument executed by all such owners and mortgagees in the manner required for the conveyance of land in Florida evidencing the termination has been recorded in the public records of Hillsborough County, Florida, and the unit owners shall have executed and delivered deeds conveying all of the property to the Association. The Association shall endeavor to sell the condominium property, and shall hold the proceeds of sale in trust for the benefit of the unit owners and mortgagees. In the event that termination occurs after a casualty loss, the insurance proceeds shall be combined with the proceeds of sale.

After providing for all necessary costs and expenses, including court costs and reasonable attorneys' fees in the event of litigation necessary to complete the termination and sale, the unit owners and their mortgagees shall have an undivided interest in the accumulated proceeds of sale and in any common surplus of the condominium, in accordance with the percentages or fractions of ownership in the common elements set forth in this Declaration. Membership in the Association of each unit owner shall cease upon recording of the instruments terminating the condominium and he shall thereafter have no further interest in the Association.

19. SALE OR LEASE OR OTHER TRANSFER BY A UNIT OWNER - FIRST OPTION  
TO ASSOCIATION

A. If any unit owner, except the Developer, desires to sell his unit, he shall first give the Association at least fifteen (15) days prior written notice of the proposed sale which notice shall state the name, address, and personal and character references of the proposed purchaser and the terms of the proposed sale. The Association shall have the right of first option with respect to any sale by any unit owner as provided herein. During the period of fifteen (15) days following the receipt by the Association of such written notice, the Association shall have the first right at its option to purchase such condominium parcel upon same terms as the proposed sale described in such notice.

B. If the Association shall give written notice to the unit owner within said thirty (30) day period of its election to purchase the unit upon the same terms as the proposed sale described in the written notice to the Association, then the purchase by the Association shall be closed upon the same terms as the proposed sale.

C. The notices referred to herein shall be given in the manner hereinafter provided for the giving of notice.

D. The Board of Directors of the Association shall have the authority, on behalf of and in the name of the Association, to elect not to exercise an option to purchase and to give written notice of such election. A certificate executed by the president or secretary of the Association, certifying that the Association by its Board of Directors has elected not to exercise its option to purchase a condominium parcel upon the terms of a proposed sale, shall be conclusive evidence of such election by the Association and of the compliance with the provisions hereof by the unit owner proposing the sale. If a sale is concluded and no such certificate is recorded, then the approval of the Association shall be assumed to have been given after the lapse of one (1) year from the date of the sale.

E. If the Board of Directors of the Association shall adopt a resolution recommending that the Association exercise its option to purchase a condominium parcel upon the terms of a proposed sale, it shall promptly call a meeting of all of the unit owners for the purposes of voting upon the option, which meeting shall be held within said thirty (30) day period. If at least sixty-six percent (66%) of the unit owners vote to exercise the option, then the Board of Directors shall promptly give written notice of the decision as herein provided. The Board of Directors shall have the authority to make such mortgage or other financing arrangements and to make necessary assessments proportionately among the respective unit owners, and to make such other arrangements as the Board of Directors may deem desirable in order to close and consummate the purchase of a condominium parcel by the Association. Assessments for

such purpose shall be made among the owners of all units, exclusive of that unit being purchased.

F. If the Association shall make any such purchase of a condominium parcel as herein provided, the Board of Directors shall have the authority at any time thereafter to sell such condominium parcel on behalf of the Association upon such terms as the Board of Directors shall deem desirable, without complying with the foregoing provisions relating to the Association's right of first option, and all of the net proceeds or deficit therefrom shall be applied among the owners of all units, with the exception of that unit which has been purchased, in the same proportion in which they were or could have been assessed with respect to such purchase.

G. The provisions of this Article with respect to the Association's right of first option shall not apply to any business trust, real estate investment trust, bank, insurance company, savings and loan association, or trustee which becomes a unit owner by foreclosure or deed in lieu of foreclosure.

H. The provisions hereof with respect to the Association's right of first option shall not apply to sales made by Developer or any successor to the Developer, or any institutional mortgagee acquiring title to a unit by foreclosure or deed in lieu of foreclosure.

I. A sale not included in accordance with the foregoing provisions shall be voidable by the Association and shall be subject to each and all of the rights and options of the Association hereunder and each and all of the remedies and actions available to the Association hereunder or at law or in equity in connection therewith.

J. The foregoing provisions with respect to the Association's right of first option as to any proposed sale

shall be and remain in full force and effect until the property as a whole shall be sold or removed from the provisions of the Condominium Act, as provided therein, unless sooner rescinded or amended by the unit owners in the manner herein provided for amendments of this Declaration. The Board of Directors of the Association may adopt rules and regulations from time to time, consistent with and for the purpose of implementing and effectuating the foregoing provisions.

K. The Board of Directors shall have the power and authority to bid for and purchase any condominium parcel at a sale pursuant to a mortgage foreclosure, or a foreclosure of the lien for common expenses under the Condominium Act, or at a sale pursuant to an order or direction of a court, or other involuntary sale, upon the consent or approval of not less than sixty-six percent (66%) of the unit owners.

L. The foregoing provisions with respect to the Association's right of first option shall apply to any testamentary transfer other than to the surviving spouse of a unit owner. The personal representative of a deceased unit owner shall notify the Association at least thirty (30) days prior to the effective date of any such proposed testamentary transfer, in accordance with the procedures prescribed herein.

#### 20. DEVELOPER'S PRIVILEGES

The Developer is irrevocably empowered, notwithstanding anything herein to the contrary, to sell, lease or rent units to any persons approved by it. The Developer shall have the right to transact on the condominium property any business necessary to consummate sale of units, including, but not limited to, the right to maintain models, have signs, employees in the office, use the common elements and to show units. A sales office, signs and all items pertaining to sales, shall not be

considered common elements and shall remain the property of the Developer. The Developer retains the right to be the owner of unsold units, under the same terms and conditions as other owners save with his right to sell, rent or lease as contained in this paragraph.

The Developer shall not be liable for the payment of ordinary common expenses on units which it owns. Unless and until the Developer elects to pay the regular assessments for common expenses on units which it owns, the Developer guarantees that: (1) assessments for common expenses shall not increase over the amounts in the budget; and (2) it will pay all actual ordinary common operating expenses in excess of the amounts collected from unit owners other than the Developer at the amount stated above.

#### 21. NOTICES

Notices provided for in the Condominium Act, Declaration, Articles of Incorporation or Bylaws shall be in writing, and shall be addressed to the Association or to any unit owner at the mailing address of the condominium property or at such other address as may hereafter be provided. The Association or Board of Directors may designate a different address or addresses for notices to them, respectively, by giving written notice of such change of address to all unit owners at such time. Any unit owner may also designate a different address or addresses for notices to him by giving written notice of his change of address to the Association. Notices addressed as above shall be deemed delivered when mailed by United States registered or certified mail or when delivered in person with written acknowledgment of the receipt thereof, or, if addressed to a unit owner, when deposited in his mailbox in the building or at the door of his unit in the building.

22. SEVERABILITY

If any provision of this Declaration, the Articles of Incorporation or the Bylaws shall be held invalid, it shall not affect the validity of the remainder of the Declaration, Articles and the Bylaws.

23. USE RESTRICTIONS

A. A unit shall be occupied and used only as a private single family residence and for no other purposes.

B. No unit may be leased for less than six months.

SEE DR. 5130 p. 1875

C. No unit owner may alter the exterior appearance of his unit.

D. No two-bedroom unit may be occupied by more than four (4) persons, and no one-bedroom unit may be occupied by more than 2 persons. No more than two (2) children under 18 years of age may reside in any unit.

E. No unit owner may keep any pet without the prior approval of the Association.

F. These restrictions shall not apply to the Developer or its successor or assignee or assignees in the capacity of the Developer or to the Association.

G. The Association may enact rules and regulations affecting use of the units, common elements and limited common elements.

24. CONDEMNATION

A. Deposit of awards with Association. The taking of condominium property by condemnation shall be deemed to be a casualty, and the awards for that taking shall be deemed to be proceeds from insurance on account of the casualty and shall

be deposited with the Association. Even though the awards may be payable to unit owners, the unit owners shall deposit the awards with the Association; and in the event of failure to do so, in the discretion of the Board of Directors of the Association a special assessment shall be made against a defaulting unit owner in the amount of his award, or the amount of that award shall be set off against the sums hereafter made payable to that owner.

B. Determination whether to continue condominium.

Whether the condominium will be continued after condemnation will be determined in the manner provided for determining whether damaged property will be reconstructed and repaired after a casualty. For this purpose, the taking of condemnation shall be deemed to be a casualty.

C. Disbursement of funds. If the condominium is terminated after condemnation, the proceeds of the awards and special assessments will be deemed to be condominium property and shall be owned and distributed in the manner provided for insurance proceeds if the condominium is terminated after a casualty. If the condominium is not terminated after condemnation, the size of the condominium will be reduced, the owners of condemned units will be made whole and the property damaged by the taking will be made useable in the manner provided below. The proceeds of the awards and special assessments shall be used for these purposes and shall be disbursed in the manner provided for disbursement of funds by the Association after a casualty.

D. Unit reduced but tenantable. If the taking reduces the size of a unit and the remaining portion of the unit can be made tenantable, the award for the taking of a portion of the unit shall be used for the following purposes in the order stated and the following changes shall be effected in the condominium:



1. Restoration of unit. The unit shall be made tenantable. If the cost of the restoration exceeds the amount of the award, the additional funds required shall be assessed against the owner of the unit.

2. Distribution of surplus. The balance of the award, if any, shall be distributed to the owner of the unit and to each mortgagee of the unit, the remittance being made payable jointly to the owner and the mortgagees.

3. Adjustment of shares in common elements. If the floor area of the unit is reduced by the taking, the number representing the share in the common elements appurtenant to the unit shall be reduced in the proportion by which the floor area of the unit is reduced by the taking, and then the shares of all unit owners in common elements shall be restated as percentages of the total of the numbers representing their original shares as reduced by the takings.

E. Unit made untenable. If the taking is of the entire unit or so reduces the size of a unit that it cannot be made tenantable, the award for the taking of the unit shall be used for the following purposes in the order stated and the following changes shall be effected in the condominium:

1. Payment of award. The market value of the unit immediately prior to the taking shall be paid to the owner of the unit and to each mortgagee of the unit, the remittance being made payable jointly to the owner and the mortgagees.

2. Addition to common elements. The remaining portion of the unit, if any, shall become a part of the common elements and shall be placed in condition for use by all of the unit owners in the manner approved by the Board of Directors of the Association; provided that if the cost of the work shall

exceed the balance of the fund from the award for the taking, the work shall be approved in the manner elsewhere required for further improvement of the common elements.

3. Adjustment of shares in common elements. The shares in the common elements appurtenant to the units that continue as part of the condominium shall be adjusted to distribute the ownership of the common elements among the reduced number of unit owners. This shall be done by restating the shares of continuing unit owners in the common elements as percentages of the total of the numbers representing the shares of these owners as they exist prior to the adjustment.

4. Assessments. If the amount of the award for the taking is not sufficient to pay the market value of the condemned unit to the owner and to condition the remaining portion of the unit for use as a part of the common elements, the additional funds required for those purposes shall be raised by assessments against all of the unit owners who will continue as owners of units after the changes in the condominium effected by the taking. The assessments shall be made in proportion to the shares of those owners in the common elements after the changes effected by the taking.

5. Arbitration. If the market value of a unit prior to the taking cannot be determined by agreement between the unit owner and mortgagees of the unit and the Association within thirty (30) days after notice by either party, the value shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the unit; and a judgment of specific performance upon the decision rendered by the arbitrators may be entered in any court of competent

jurisdiction. The cost of arbitration proceedings shall be assessed against all unit owners in proportion to the shares of the owners in the common elements as they exist prior to the changes effected by the taking.

F. Taking of common elements. Awards for the taking of common elements shall be used to make the remaining portion of the common elements useable in the manner approved by the Board of Directors of the Association; provided, that if the cost of the work shall exceed the balance of the funds from the awards for the taking, the work shall be approved in the manner elsewhere required for further improvement of the common elements. The balance of the awards for the taking of common elements, if any, shall be distributed to the unit owners in the shares in which they own the common elements after adjustment of these shares on account of the condemnation. If there is a mortgage on a unit, the distribution shall be paid jointly to the owner and mortgagees of the unit.

G. Amendment of Declaration. The changes in units in the common elements and in the ownership of the common elements that are affected by condemnation shall be evidenced by an amendment of the Declaration of Condominium that need be approved only by a majority of all directors of the Association.

## 25. RIGHTS AND OBLIGATIONS

The provisions of this Declaration, the Articles of Incorporation and the Bylaws, and the rights and obligations established thereby, shall be deemed to be covenants running with the land so long as the property remains subject to the provisions of the Condominium Act and shall inure to the benefit of, and be binding upon, each and all of the unit owners and their respective heirs, representatives, successors, assigns,

purchasers, lessees, grantees, and mortgagees. By the recording or the acceptance of a deed conveying a unit or any interest therein, or any ownership interest in the property whatsoever, the person to whom such unit or interest is conveyed shall be deemed to accept and agree to be bound by and subject to all of the provisions of the Condominium Act, this Declaration, the Articles of Incorporation and the Bylaws.

Attest:

TOWNE MANAGEMENT OF FLORIDA, INC.

Richard W. Puckett  
Secretary

By M. Still  
President

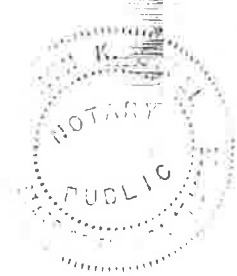
STATE OF FLORIDA  
COUNTY OF PINELLAS

The foregoing Declaration of Condominium was acknowledged before me this 22<sup>ND</sup> day of Oct., 1980, by M.H. Sollinger, R.W. Puckett of Towne Management of Florida, Inc., on behalf of the corporation.

Marion K. Still  
Notary Public

My Commission expires:

Notary Public, State of Florida at Large  
My Commission Expires Nov. 14, 1979  
Bounded By Articles, Title 9, Chapter 4, Paragraph

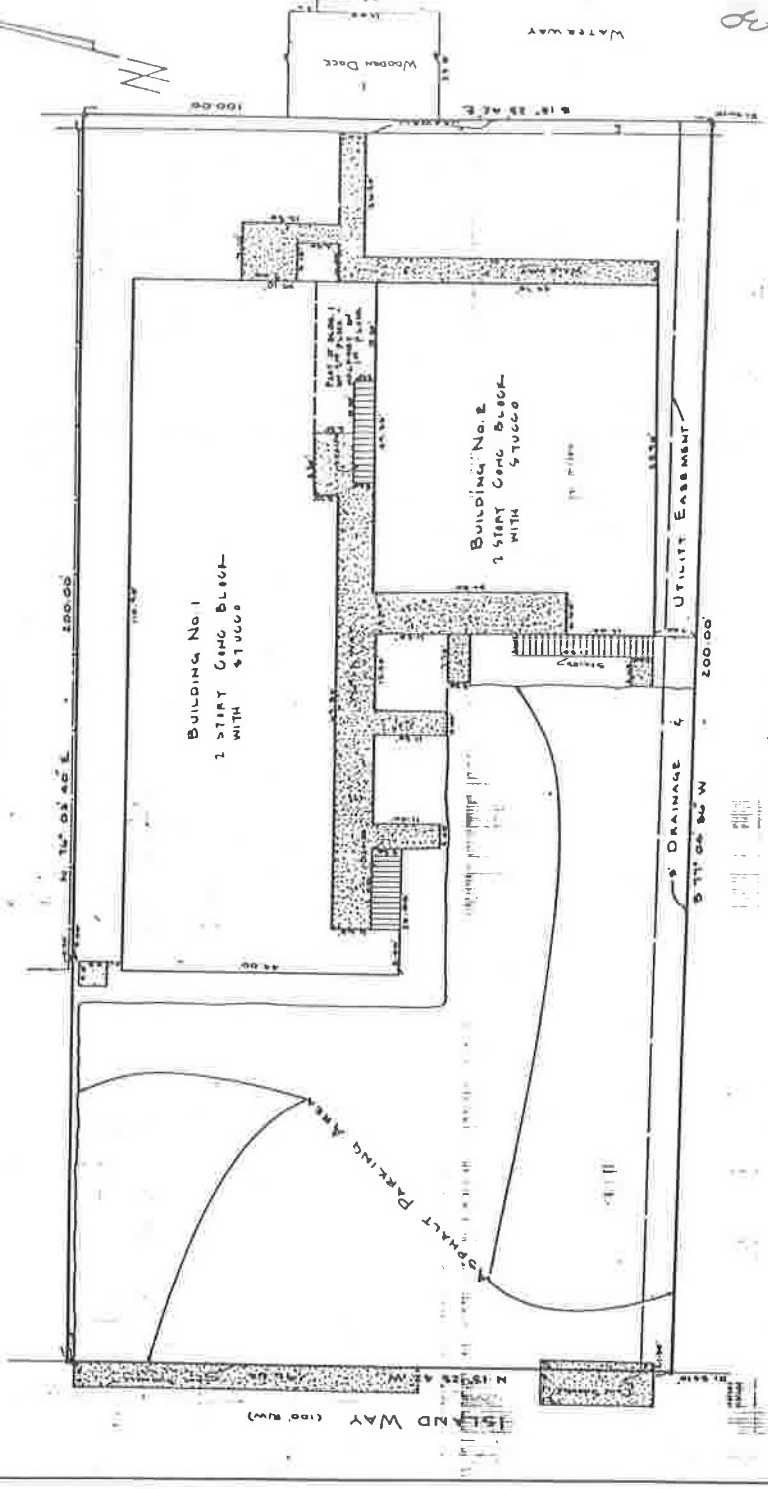




# 333 ISLAND WAY A CONDOMINIUM

GRAPHIC SCALE: 1 INCH = 10 FEET  
SHEET 2 OF 2 SHEETS

Lot 16

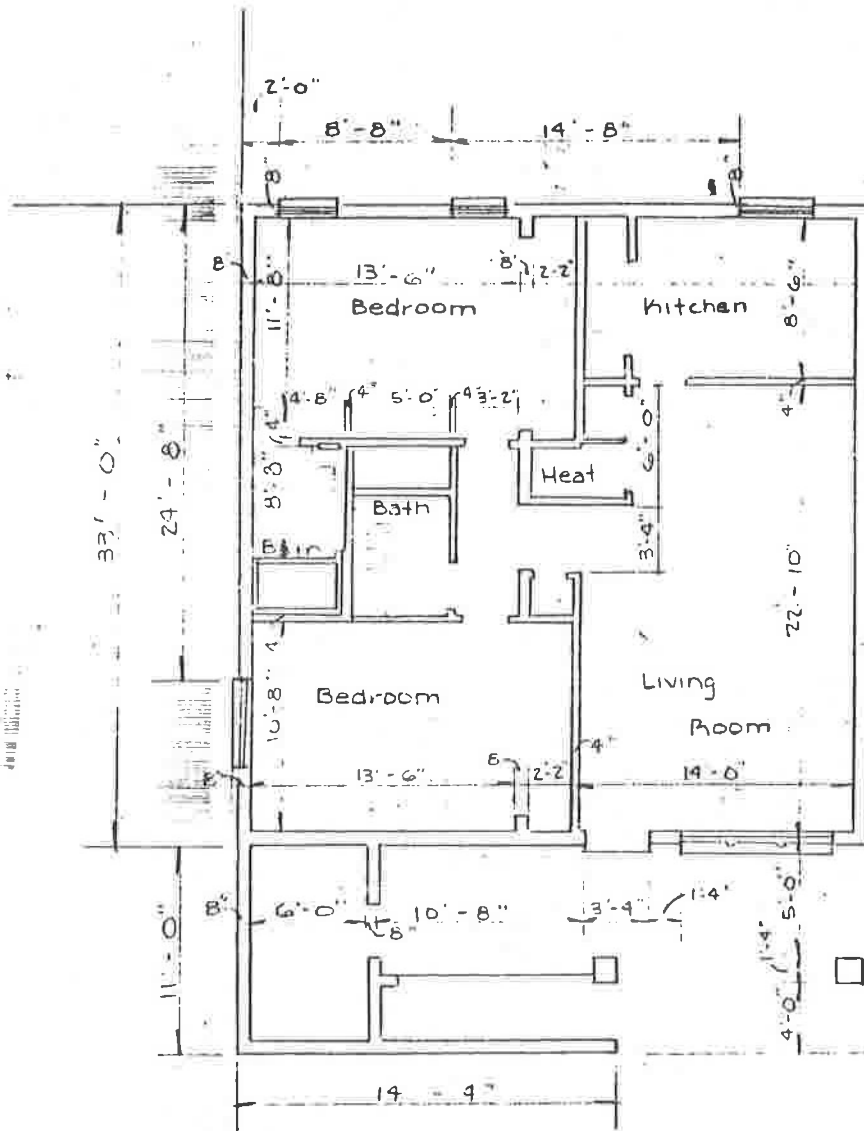


Lot 15

Prepared By:  
ALL STATE LAND SURVEYORS, INC.  
2800 U.S. HIGHWAY 19 NORTH  
CLEARWATER, FLORIDA 34615

# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 990



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_ THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL. ELRU 5.98  
CEILING ELV. 13.31

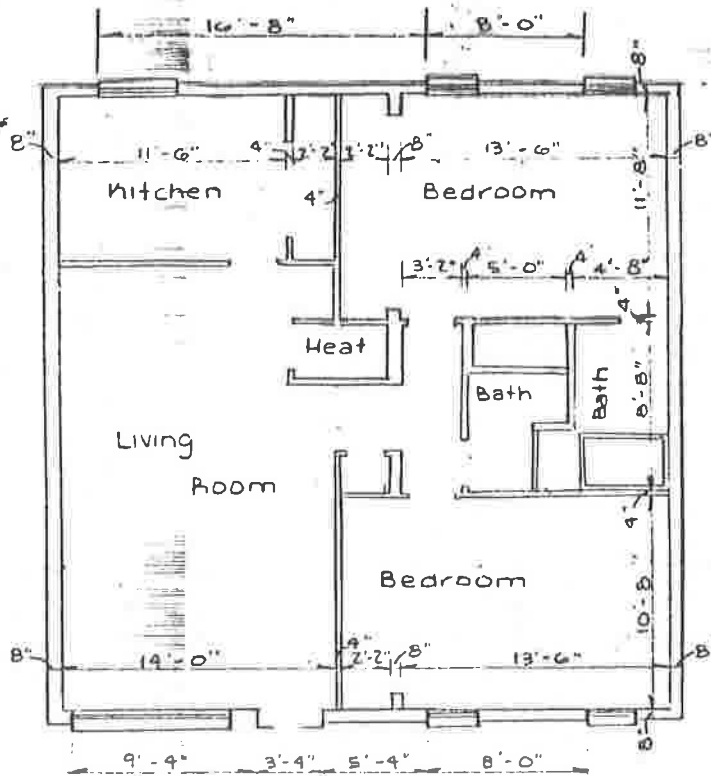
Building No. 1, 333 Island Way #101, 2 bedroom  
1st Floor

*Sheeran Fine*  
PROFESSIONAL LAND SURVEYOR  
FLORIDA CERTIFICATION NO. 2312

- LEGEND:**
- CONCRETE MONUMENT
  - 
  - FENCE
  - X-
  - IRON PIPE
  - 
  - CROSS CUT
  -

# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 991



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_ THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL. ELEV. 5.98  
CEILING ELEV 13.31

Building No. 1, 333 Island Way #102, 2  
1st Floor

32

*Shaman Frier*  
PROFESSIONAL LAND SURVEYOR  
FLORIDA CERTIFICATE NO. 22418

**LEGEND:**

CONCRETE MONUMENT

⊙  
FENCE  
-X-

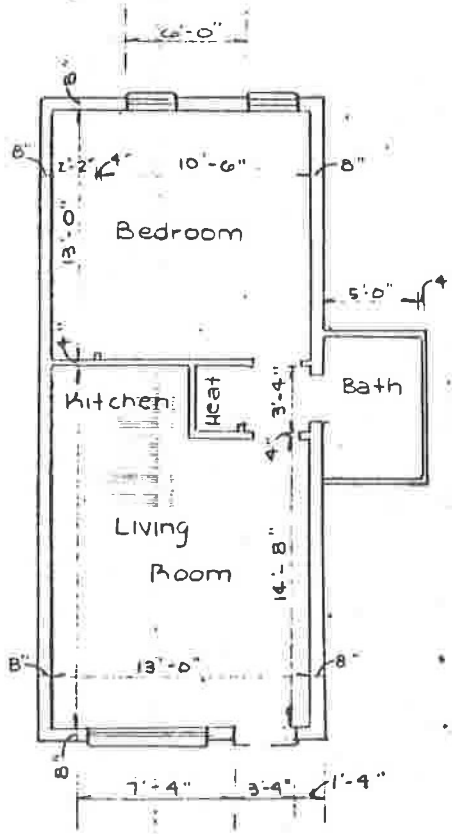
IRON PIPE

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CROSS CUT  
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# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 992



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_ THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL. REG. 5,98

CEILING ELEV. 13.31

Building No 1, 333 Island Way #103, 1 bedroom  
1st Floor

33

*Sherman F. ...*  
PROFESSIONAL LAND SURVEYOR

**LEGEND:**

CONCRETE MONUMENT

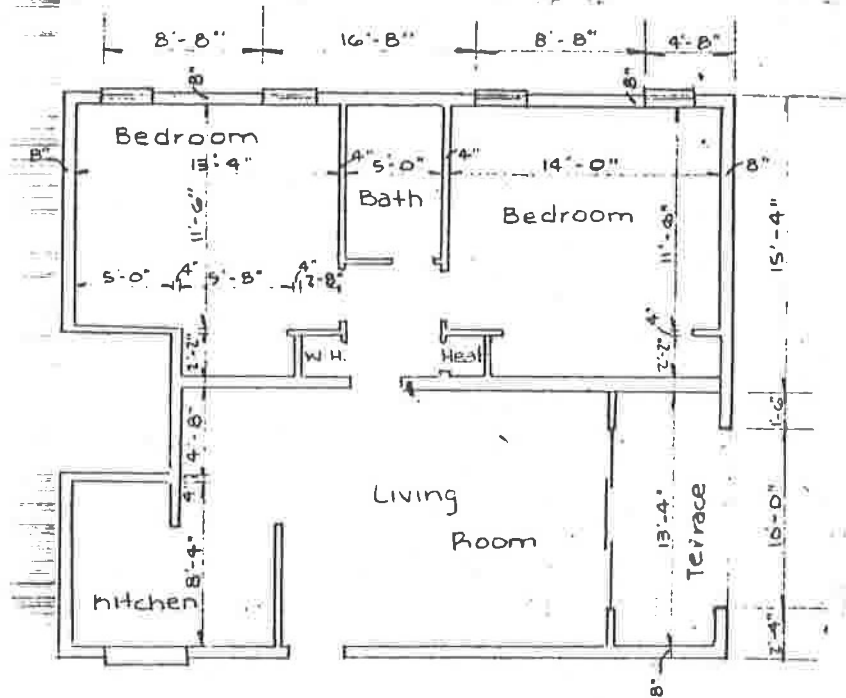
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FENCE  
-X-

IRON PIPE

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CROSS CUT

# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 993



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_ THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL. O.R. 5096

CEILING ELEV. 13.31

Building No. 1, 333 Island Way #104, 2 bedroom  
1st Floor

34

*Sherman Fin*  
PROFESSIONAL LAND SURVEYOR  
FLORIDA CERTIFICATE NO. 2245

**LEGEND:**

CONCRETE MONUMENT

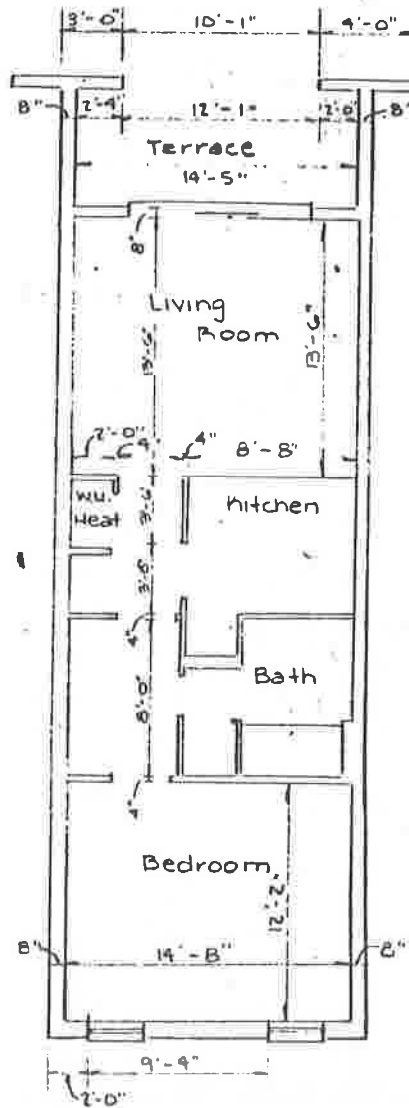
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FENCE  
-X-

IRON PIPE

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CROSS CUT  
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# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 994



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_ THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL. ELEV. 5.78  
 CEILING ELEV. 13.31  
 Building No. 2, 333 Island Way #105  
 1 bedroom - 1st Floor 35

*J. Sherman Fine*  
 PROFESSIONAL LAND SURVEYOR  
 FLORIDA CERTIFICATE NO. 2245

**LEGEND:**

CONCRETE MONUMENT

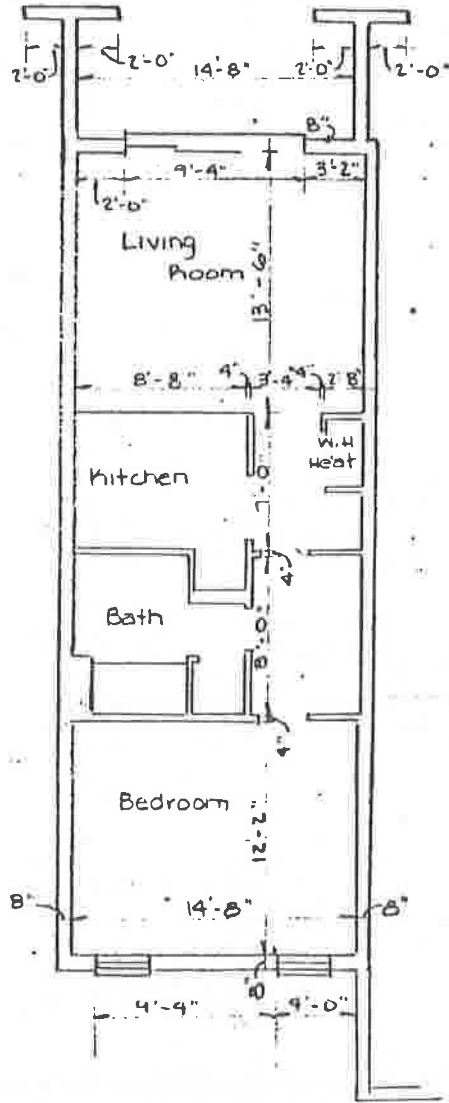
⊙  
 FENCE  
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IRON PIPE

○  
 CROSS CUT

# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 995



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER  
 MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED  
 UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_  
 THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL ELEV. 5.98  
 CEILING ELEV. 13.31

Building No. 2, 333 Island Way #106, 1 bedroom  
 1st Floor 30

*Sherman Fin*  
 PROFESSIONAL LAND SURVEYOR

**LEGEND:**

CONCRETE MONUMENT

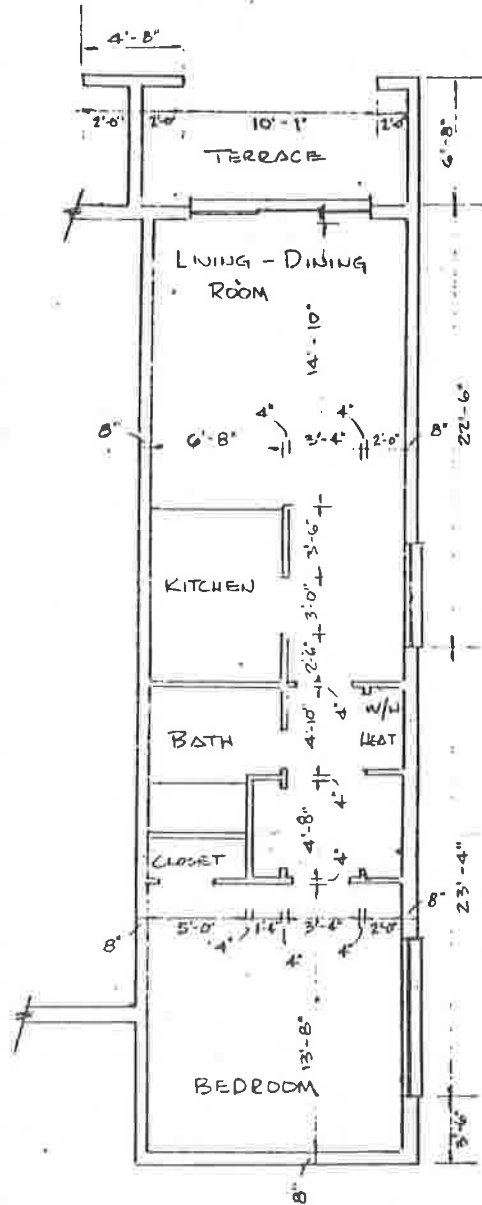
⊙  
 FENCE  
 -X-

IRON PIPE

○  
 CROSS CUT  
 ○

# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 996



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_ THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL ELEV 5.98  
 CEILING ELEV. 13.31  
 Building No. 2, 333 Island Way #107  
 1 bedroom 1st Floor 37

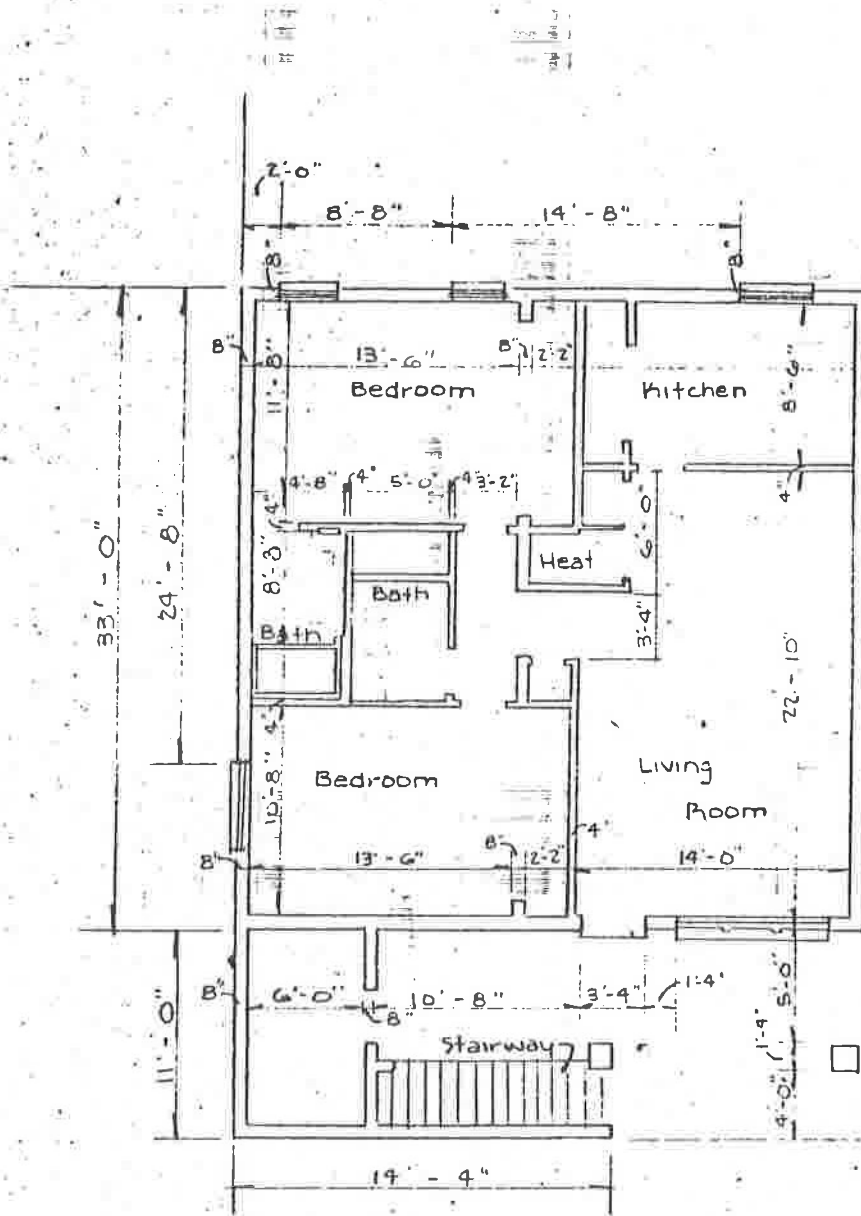
*J. Sherman Jones*  
 PROFESSIONAL LAND SURVEYOR  
 FLORIDA CERTIFICATE NO. 2245

**LEGEND:**

- CONCRETE MONUMENT
- ⊙
- FENCE -X-
- IRON PIPE
- 
- CROSS CUT
- ⊗

# MAP SHOWING SURVEY OF

D.R. 5096 PAGE 997



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER  
 MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED  
 UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_  
 THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL. ELEV 13.98  
 CEILING ELEV. 21.31

Building No. 1, 333 Island Way #201, 2 bedroom  
 2nd Floor

38

*Sherman Fines*  
 PROFESSIONAL LAND SURVEYOR  
 FLORIDA CERT. NO. 2265

**LEGEND:**

CONCRETE MONUMENT

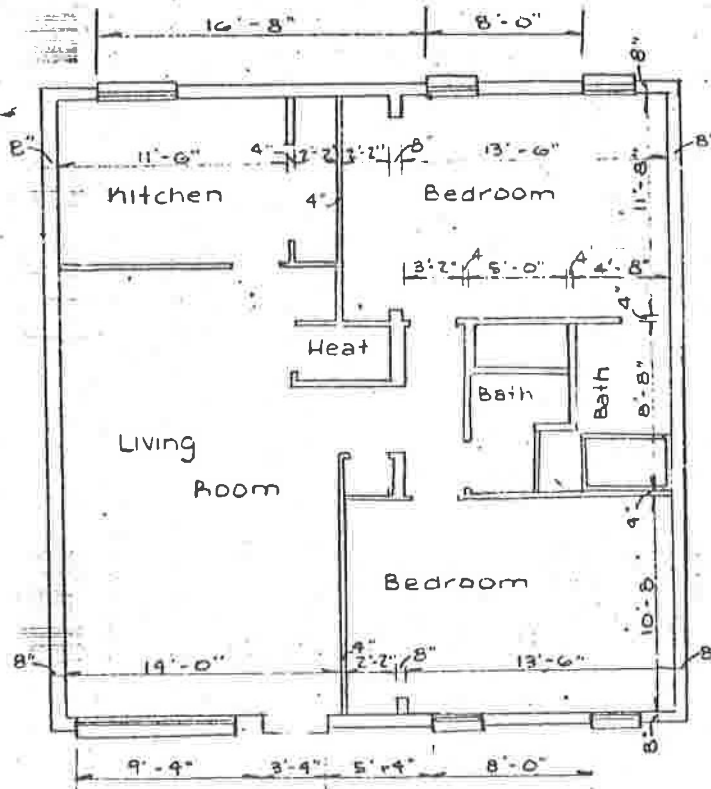
⊙  
 FENCE  
 -X-

IRON PIPE

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 CROSS CUT  
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# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 998



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_ THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

## ALL STATE LAND SURVEYORS, INC.

FL. ELEV. 13.98  
 CEILING ELEV. 21.31  
 Building No. 1, 333 Island Way #202, 2 bedroom  
 2nd Floor

39

*D. Sherman Fier*  
 PROFESSIONAL LAND SURVEYOR  
 FLORIDA CERTIFICATE NO. 2305

### LEGEND:

CONCRETE MONUMENT

⊙  
 FENCE  
 -X-

IRON PIPE

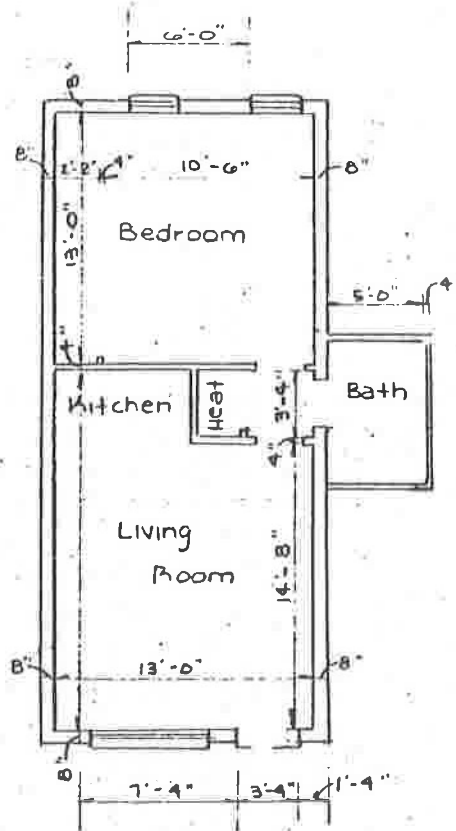
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CROSS CUT

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# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 999



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER  
 MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED  
 UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_  
 THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL. ELEV. 13.98

CEILING ELEV. 21.31

Building No. 1, 333 Island Way #203, 1 bedroom  
 2nd Floor

*Sherman*  
 PROFESSIONAL LAND SURVEYOR

**LEGEND:**

CONCRETE MONUMENT

⊙  
 FENCE  
 -X-

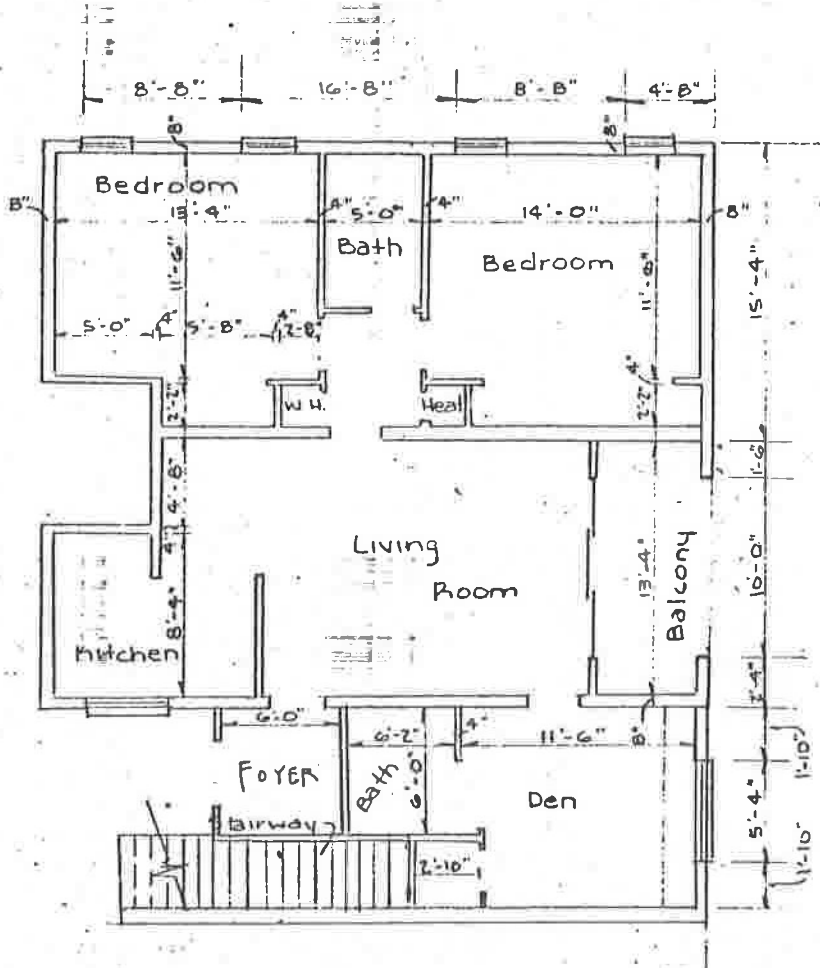
IRON PIPE

○  
 CROSS CUT



# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 1000



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_ THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL. ELEV. 13.98

CEILING ELEV. 21.31

Building No. 1, 333 Island Way #204, 2 bedroom  
2nd Floor

41

*G. Sherman Fine*  
PROFESSIONAL LAND SURVEYOR  
FLORIDA CERTIFICATE NO. 2245

**LEGEND:**

CONCRETE MONUMENT

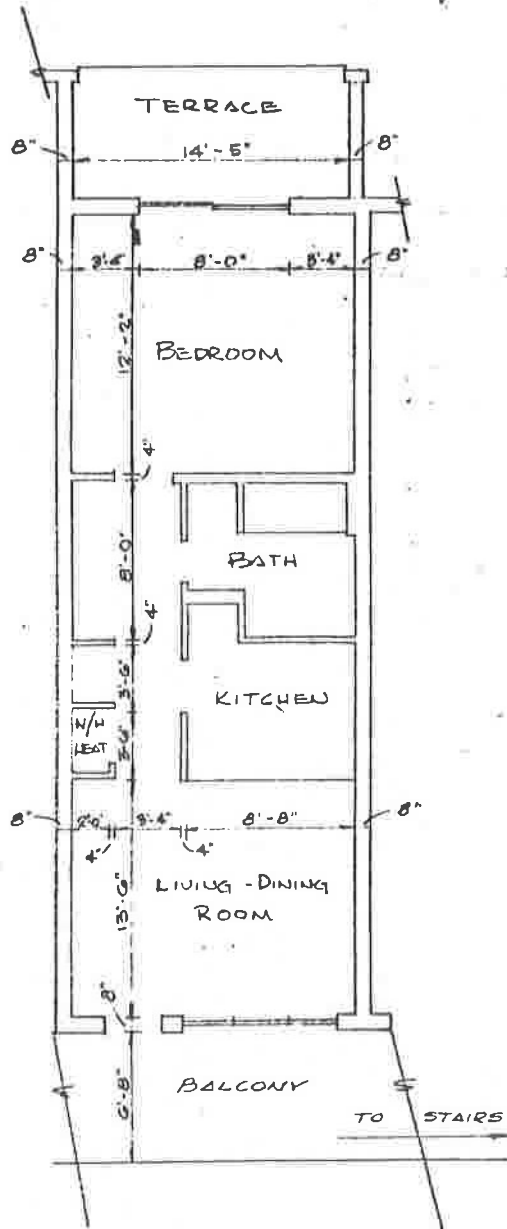
⊙  
FENCE  
-X-

IRON PIPE

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CROSS CUT  
⊗

# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 1001



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_ THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL. REG. 13,98  
 CEILING REG. 21,31

Building No. 2, 333 Island Way #205, 1 bedroom Sherman Fries  
 42 PROFESSIONAL LAND SURVEYOR

**LEGEND:**

CONCRETE MONUMENT

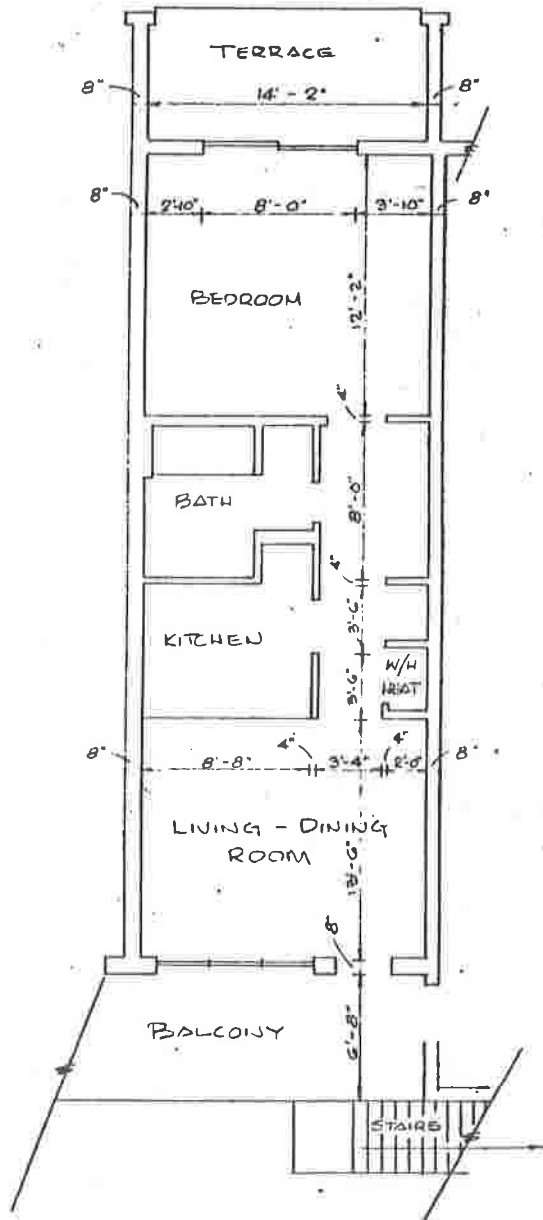
⊙  
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IRON PIPE

○  
 CROSS CUT

# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 1002



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_ THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

**ALL STATE LAND SURVEYORS, INC.**

FL. REG. 13,978  
 CEILING ELEV. 21.31  
 Building No. 2, 333 Island Way #206, 1 bedroom  
 2nd Floor  
 43

*Sherman Jones*  
 PROFESSIONAL LAND SURVEYOR  
 FLORIDA CERTIFICATE NO. 2745

**LEGEND:**

CONCRETE MONUMENT

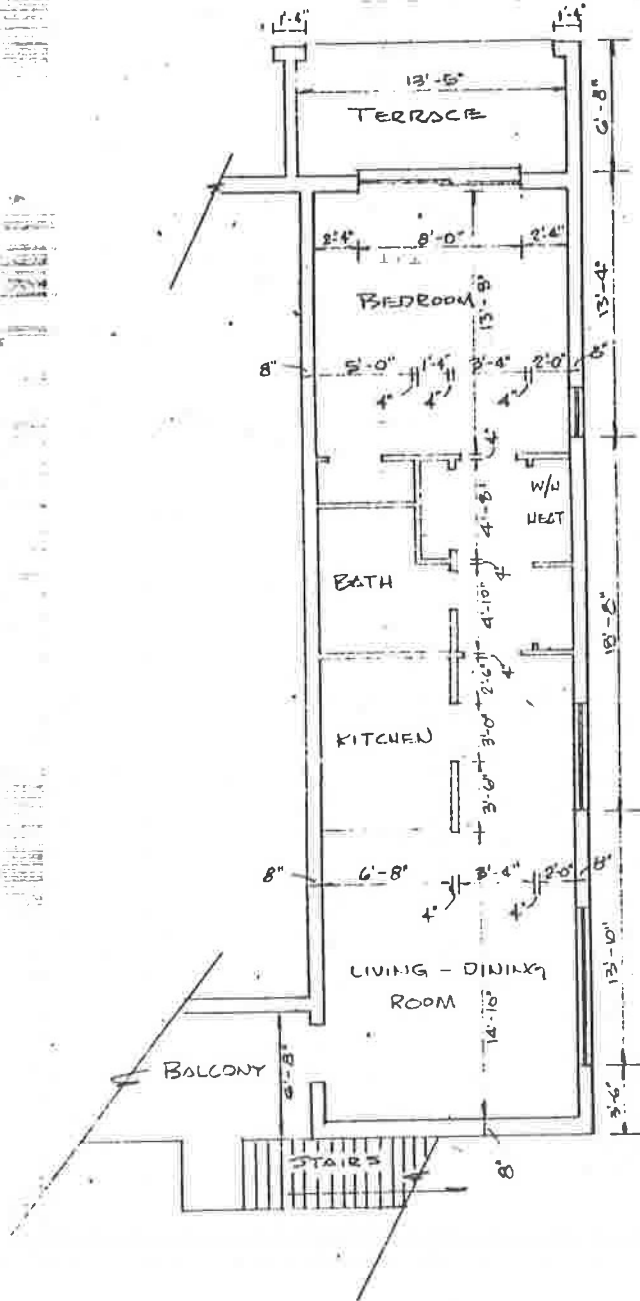
⊙  
 FENCE  
 -X-

IRON PIPE

○  
 CROSS CUT  
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# MAP SHOWING SURVEY OF

O.R. 5096 PAGE 1003



I HEREBY CERTIFY THAT THE ABOVE \_\_\_\_\_ WAS SURVEYED UNDER MY RESPONSIBLE SUPERVISION AND THAT \_\_\_\_\_ LOCATED UPON SAME AS SHOWN AND THAT THERE ARE NO ENCROACHMENTS UPON SAID \_\_\_\_\_ THIS MAP NOT VALID UNLESS IMPRESSIONABLE SEAL AFFIXED HEREON.

## ALL STATE LAND SURVEYORS, INC.

FL. ELEV. 13.98

CEILING ELEV. 21.31

Building No. 2, 333 Island Way #207  
1 bedroom - 2nd Floor 44

*D. Sherman Finer*  
PROFESSIONAL LAND SURVEYOR  
FLORIDA CERTIFICATE NO. 2245

### LEGEND:

CONCRETE MONUMENT

⊙  
FENCE  
-X-

IRON PIPE

○  
CROSS CUT  
⊗

333 ISLAND WAY  
 UNDIVIDED SHARES IN COMMON ELEMENTS

<u>UNIT</u>	<u>TYPE</u>	<u>SQ. FT.</u>	<u>PERCENTAGE OF OWNERSHIP</u>
101	2/2	982	8.70
102	2/2	980	8.69
103	1/1	470	4.16
104	2/1	890	7.88
105	1/1	743	6.58
106	1/1	743	6.58
107	1/1	723	6.40
201	2/2	981	8.70
202	2/2	990	8.78
203	1/1	470	4.16
204	2/2+den	1108	9.81
205	1/1	743	6.58
206	1/1	743	6.58
207	1/1	723	6.40