

CRYSTAL BAY MOBILE HOME CLUB, INC.

NINETY-NINE YEAR LEASE

THIS INDENTURE, made in duplicate this 30th day of September, 1975, by and between CRYSTAL BAY MOBILE HOME CLUB, INC., a mobile home corporation organized under the laws of the State of Florida, hereinafter called "Lessor", and ROGER W. KEATHLEY hereinafter called "Lessee":

W I T N E S S E T H:

WHEREAS, Lessor was heretofore incorporated for the purpose of ownership and operation of a mobile home park on the premises as outlined on the drawing attached hereto, with the intent that each stockholder of Lessor would be entitled to occupy for dwelling purposes a mobile home lot leased by Lessor subject to the terms and provisions of this Lease: and

WHEREAS, Lessor is owner of fee simple title of the following described land in Pinellas County, Florida, free and clear of all encumbrances except mortgages recorded on said property and subject, also, to easements, reservations and restrictions of record:

Lot No. \_\_\_\_\_ of Crystal Bay Mobile Home Park, as shown on the attached drawing:

and

WHEREAS, the capital stock of Lessor consists of 107 shares of common stock of the par value of \$100.00 per share, and the Lessee is the owner of one share of said stock, said stock being incidental to this lease and issued for the purpose of Lessor making proportionate assessments among its Lessees for the fixed and operating expenses of Lessor's mobile home park, the Charter and By-Laws of Lessor being made a part hereof.

NOW, THEREFORE, in consideration of the premises and of the covenants and conditions hereinafter contained, Lessor has leased, and

-1-

LESSEE HAS ASSUMED A PORTION OF THE MORTGAGE COVERING THE MOBILE HOME PARK AND IS REQUIRED TO PAY EACH MONTH THE SUM OF \$ \_\_\_\_\_ IN ADDITION TO A MAINTENANCE EXPENSE AS DETERMINED FROM TIME TO TIME BY THE BOARD OF DIRECTORS.

LAW OFFICES

AYMOND A. ARGYROS, P.A.

507 SOUTH PAULA DRIVE

P. O. BOX 1016

DUNEDIN, FLORIDA 33528

TELEPHONE 733-3164

does hereby lease to said Lessee, for a term beginning on the 1st day of October, 1975, and ending on the 31st day of August, 2074, unless sooner terminated as hereinafter provided, that certain mobile home lot No. \_\_\_\_\_ of the same number as described in the drawing attached hereto, to have and to hold the above-granted premises by Lessee upon the covenants, conditions and provisions hereafter expressed.

IN CONSIDERATION OF THE PREMISES, Lessor and Lessee hereby covenant and agree as follows:

1. Peaceful Enjoyment. Lessee, upon paying the assessment hereafter provided to be paid and performing the agreements and covenants on Lessee's part to be performed, shall at all times during the term hereby created, quietly hold and enjoy the premises hereby demised. Lessee, if a natural person or persons, shall have the right of occupancy in the demised premises subject to the provisions hereof. If Lessee is a business, corporation, trust or other such entity, the Board of Directors shall approve or reject proposed occupants in each case as if they were proposed sub-lessees.

2. Management. Lessor will maintain and manage the mobile home park as a first class mobile home park, and will furnish and maintain recreation facilities for the use of the Lessee.

3. Utilities. Lessor shall use diligence in furnishing water and electricity for lighting roadways and operation of recreation facilities, unless said services are assumed by Lessee. Lessee shall pay for electricity used by him and water tap-in or sewer hook-up fees if applicable to the premises demised. Lessor shall not become liable for interruption of the supply of water, electricity, or other utilities, nor for any accident occurring in or about the premises in the operation of the water, lighting or other utilities, nor for any damage, injury or loss which Lessee may sustain arising therefrom.

4. Maintenance by Lessor. Lessor shall keep in good repair all

main or principal pipes for carrying water and sewage to the point of Lessee's tap-in and will maintain all roadways and seawalls, and will mow the lawns on each lot, but will not trim or prune shrubbery.

5. Liability of Lessor. Lessor shall not be responsible for any damage to the demised premises nor to the contents thereof by leakage or overflow of water or breaking of pipes, regardless of fault, nor for any other loss or damage unless caused by the neglect of the Lessor.

6. Uniformity and Amendment. All leases of lots entered into between Lessor and Stockholders shall contain substantially the same covenants and agreements as herein set forth and the form of these leases, as distinct from the House Rules, shall not be changed except with the written consent of the holders of a majority of the outstanding capital stock, through an affirmative vote taken at a Stockholders' meeting duly called for this purpose; in any event, no changes will be made therein which would affect the security of any mortgage then outstanding without the written consent of the mortgagee.

7. Assessments. Lessee shall pay to the Lessor an annual assessment for said lot for and during the term of this lease. The annual assessment shall be paid in monthly installments in advance on the first day of each and every month and shall equal 1/106th of the gross amount required by the Lessor to operate, maintain and repair the mobile home park as more fully set forth in the By-Laws. In addition the Lessee shall pay all taxes both real and personal on any improvements made by said Lessee or his predecessor on the premises hereby leased.

It is understood and agreed that there is a mortgage on the mobile home park and that by purchasing a share of stock in the Lessor corporation by the Lessee the Lessee has assumed a portion of said mortgage which requires monthly payments by the Lessee in the amount of \$ \_\_\_\_\_ and the Lessee does hereby agree to pay

LAW OFFICES

MOND A. ARGYROS, P.A.

SOUTH PAULA DRIVE

P. O. BOX 1016

WEDIN, FLORIDA 33526

TELEPHONE 733-3164

monthly payments of \$ \_\_\_\_\_ on or before the fifth day of each and every month hereafter until the full portion of the mortgage and interest assumed by the Lessee is fully paid.

8. House Rules, By-Laws. Lessor may at any time by resolution of the Board of Directors establish rules for the management and control of said mobile home lot and mobile home park, and change the same from time to time. This lease shall be in all respects and at all times subject to said rules and those hereafter established and to by the By-Laws of Lessor to the same extent as if they were written herein, and Lessee covenants to obey all such rules and to require them to be obeyed by the members of Lessee's family, Lessee's servants, agents and employees, and Lessee's sublessees; provided, however, that all such By-Laws, Rules and Regulations shall affect all leases to Stockholders uniformly, and that such Rules and Regulations shall not affect the security of any mortgage on the leasehold.

9. Use. Lessee shall not, at any time during the term of this lease use or permit the use of any part of the demised premises for any purpose other than as a private mobile home residence nor for any purpose that will injure the reputation of said premises, and shall not suffer anything to be done or kept hereon which is not consistent with the requirements of the insurer of the premises or which will increase the premiums for such insurance, or which will interfere with the rights of other tenants or annoy other tenants as by unreasonable sounds, odors or otherwise. Lessee will comply with all regulations and requirements of the health department and of any other lawful authority.

10. Changes. Lessee will not make any structural alterations in or additions to said mobile home nor any changes, alterations or additions in or to the exterior parts of said mobile home except with the previous written consent in each case of the Board of Directors of Lessor.

11. Maintenance by Lessee. Lessee will at Lessee's own expense keep the said exterior of said mobile home and other improvements located

on the demised premises in good condition and repair and in keeping with the character of the rest of the mobile homes in the park and will maintain and keep in repair all plumbing, heating, electrical and gas fixtures, stoves, and refrigerators within or appertaining to said demised premises. Should Lessee at any time refuse or neglect for ten days after written notice to make the repairs which Lessee is required to make hereunder or to maintain said demised premises in good condition and repair, Lessor may without prior judicial determination, make such repairs or place said demised premises in proper condition and may enter or cause its agents or servants to enter the demised premises for that purpose and, at Lessor's option, all expenses incurred by Lessor in that behalf shall be added to the assessment on said premises and paid by Lessee as a part of the next installment thereof.

12. Assignment of Lease and Transfer of Shares. Neither this lease nor the rights of Lessee hereunder shall be assigned or transferred, except on the transfer of the share of stock with respect to this lot to the assignee of the lease. The requirements for such transfer and assignment and the rights of the parties thereto shall be as set forth in the By-Laws.

13. Subleases. Lessee may sublet for periods not exceeding one year at a time, all but not part of the premises hereby demised to a subtenant only with the previous written consent of the Board of Directors of Lessor, pursuant to a resolution of said Board. Such approval, however, shall not operate to relieve Lessee hereunder of any obligation for the payment of assessments or otherwise, but shall only be an approval of the subtenant as an acceptable occupant of the premises.

Any sublessee for any period accepting a sublease for any mobile home lot shall be bound by the restrictive provisions hereof and by any House Rules adopted by the Board of Directors as though

fully set forth in the sublease and shall be subject to removal or eviction for violation thereof.

14. Additional Remedies. In addition to all of Lessor's rights arising hereunder and those granted Lessor as a matter of law, all of which rights are specifically preserved hereby except to the extent in direct conflict with the provisions hereof, Lessor shall have the following additional rights in case of default by the Lessee:

(a) Termination of Tenancy. In case Lessee shall default in the performance of any covenant or provision hereof for thirty days after written notice of such default shall have been given by Lessor as hereinafter provided, Lessor may, at its option, terminate the lease and purchase Lessee's interest therein and attendant stock certificate, as well as any tenant improvements which cannot be removed without damage to the premises, for a mutually agreed upon purchase price. Upon failure of the Lessor and the Lessee to agree as to a purchase price the Lessor may purchase the stock and lease at the original price as set forth on the drawing attached less the outstanding mortgage balance on the share of the mortgage assumed by the Lessee. Within thirty days after the determination of a mutually satisfactory purchase price, or within thirty days after written notice by the Lessor to the Lessee of the intent to purchase the lot at the original price less outstanding mortgage upon failure to reach a mutually agreeable price, the sale shall be closed and the Lessee shall surrender possession to the Lessor.

(b) Suspension of Right of Occupancy. In case at any time Lessor shall determine upon the affirmative vote of the holders of three-fourths of the amount of its outstanding capital stock represented in person or by proxy, at a Stockholders' meeting duly called by the Board of Directors to take action on the subject, that Lessee has engaged in objectionable conduct, Lessor shall have the right to suspend Lessee's right of

occupancy for a period not to exceed ninety days. Violation or disregard of the rules and regulations applicable to the mobile home park by the Lessee or by a guest or sublessee, or the permitting or tolerating of a person of loose or immoral character to enter or remain in the demised premises, shall be deemed sufficient to constitute objectionable conduct. In the event occupancy is suspended as hereinabove set forth, the Lessee shall be notified in writing as provided herein for the delivery of notices, and shall vacate the premises within ten days after the giving of such notice, the period of suspension to start with the date of his vacating the premises. Suspension of rights of occupancy hereunder shall in no way affect Lessee's obligations to pay assessments as due, to maintain the mobile home lot and to perform all covenants and conditions by him to be performed, nor affect Lessor's right to avail itself of any other remedy. Lessor may suspend rights of occupancy for additional ninety-day periods only for additional or continued violations.

(c) Reletting the Premises. In case Lessee shall abandon said premises during the life of this lease for a period of sixty days during which time he shall be in default of any of the covenants or in the payment of assessments or installments thereof or be otherwise in default, Lessor may at its option without terminating this lease, enter into said premises and relet the same for the account of Lessee, for such rent and upon such terms as shall be satisfactory to Lessor; and for the purpose of such reletting is authorized to make any decorations, repairs, changes, alterations or additions in or to said demised premises that may be necessary or convenient. And if a sufficient sum shall not be realized monthly from such reletting after paying all of the costs and expenses of such repairs, changes, alterations, additions or decorations and the expense of such reletting and the collection of rents accruing therefrom each month to satisfy the monthly installments

of assessments provided to be paid by Lessee, then Lessee will satisfy and pay such deficiency each month upon demand therefor.

(d) Pledge of Stock. Lessee covenants and agrees that for the purpose aforesaid and as security for the faithful performance of all the undertakings of said Lessee, the lease and the share of stock of the said Stockholder and Lessee hereunder shall be considered and are hereby declared to be continuously pledged to Lessor for the payment of any obligation to Lessor on the part of Lessee, either as the holder of said share of stock or as tenant hereunder, subject to any prior rights of any institutional mortgagee, and may be foreclosed against as provided in the By-Laws.

15. Notices. Any notice to be served hereunder on Lessor may be served by delivering a copy thereof to any office of Lessor or by mailing a copy thereof by U.S. Registered Mail, postage prepaid, addressed to Lessor; and any notice to be served hereunder upon Lessee may be served by delivering a copy thereof to Lessee or by mailing a copy of such notice to Lessee by U.S. Registered Mail, postage prepaid, addressed to Lessee, provided that either Lessor or Lessee may give the other party hereto from time to time hereafter in writing a notice of change of address for said purpose, and in that event such new address shall be used in giving such notice.

16. Personal Liability on Lessor's Obligations. It is expressly understood and agreed and it is a condition of this lease, that none of the owners, present or future, of the stock of Lessor nor any of the Directors present or future thereof shall be personally liable upon any of the covenants or agreements of Lessor contained in this instrument.

17. Corporate Action. It is understood that whenever in this lease, action by the Board of Directors or Stockholders is required, it shall be taken and held to require a vote in favor of such action by a majority thereof unless otherwise provided for herein or in the Charter or By-Laws.



18. Privilege to Mortgage. Stockholder-Lessees are authorized to mortgage or pledge their respective leases and certificates of stock in the corporation.

IN WITNESS WHEREOF, Lessor has caused this instrument to be signed in its name by its President, and its corporate seal to be affixed duly attested by its Secretary, and Lessee has executed this instrument under seal the day and year first above written.

(Corporate Seal)

CRYSTAL BAY MOBILE HOME CLUB, INC.

Attest:

By: Alfred Goddards  
President

By: Howard K. Ruff  
Secretary

Witnesses:

Martha B. Williams

Lessee:

Roger W. Keatts (SEAL)

(SEAL)

ASSIGNMENT

In consideration of the sum of \$10.00 or more, we the undersigned Lessees do hereby sell, transfer and assign to \_\_\_\_\_

HENRY L. MAHLE and FLORENCE T. MAHLE, his wife,  
all our right, title and interest in and to said Lease. Assignees by acceptance of this assignment hereby assume all Lessee's obligations. This assignment is valid only on the transfer to the Assignees of the one share of stock owned by us in Crystal Bay Mobile Home Club, Inc.

Dated this 13<sup>th</sup> day of April, 1977.

Roger W. Keatts  
Henry L. Mahle  
Florence T. Mahle

To: All Shareholder-Lesseees

From: Crystal Bay Mobile Home Club, Inc.

Re: Revisions to Ninety-Nine Year Lease & Amendment to By-Laws

Date: February 8, 1990

Paragraph Eight (8) of the September 30, 1975 Lease by and between Crystal Bay Mobile Home Club, Inc., ("Lessor") and the Shareholders of Crystal Bay Mobile Home Club, Inc., ("Lessee"), provides that the Long Term Lease shall be in all respects subject to the Rules for the management and control of said Mobile Home Lot and Park and to the By-Laws of the Lessor. The Board of Directors by resolution, as ratified by the Shareholders at the 1990 Annual Meeting held on January 23, 1990 made the following changes:

I. Paragraph 7. Assessments.

Section changed to reflect Association ownership of two (2) lots by deleting "1/106th" and replacing with "1/104th" to read as follows:

Lessee shall pay to the Lessor an annual assessment for said lot for and during the term of this lease. The annual assessment shall be paid in monthly installments in advance on the first day of each and every month and shall equal ~~1/106th~~ 1/104th of the gross amount required by the Lessor to operate, maintain and repair the mobile home park as more fully set forth in the By-Laws. In addition the Lessee shall pay all taxes both real and personal on any improvements made by said Lessee or his predecessor on the premises hereby leased.

II. Paragraph 10. Changes.

Changed by adding two sentences to read as follows:

Lessee will not make any structural alterations in or additions to said mobile home nor any changes, alterations or additions in or to the exterior parts of said mobile home except with the previous written consent in each case of the Board of Directors of Lessor. Any work requiring a Pinellas County Building permit must be approved in writing by the Board of Directors. No work other than drawings and cost estimates may be performed prior to Board approval.

III. Paragraph 13. Subleases.

Changed by deleting "for period not exceeding one year at a time" and substituting "only for a period specified in the By-Laws" to read as follows:

~~Lessee may sublet for periods not exceeding one year at a time;~~ only for a period specified in the By-Laws, all but not part of the premises hereby demised to a subtenant only with the previous written consent of the Board of Directors of Lessor, pursuant to a resolution of said Board. Such approval, however, shall not operate to relieve Lessee hereunder of any obligation of the payment of assessments or otherwise, but shall only be an approval of the subtenant as an acceptable occupant of the premises.

THESE CHANGES SHOULD  
BE ATTACHED TO YOUR  
NINETY-NINE YEAR LEASE

Crystal Bay Mobile Home Club, Inc.

By Gordon E. Jones  
GORDON JONES, President