



NOTICE OF RESOLUTION
TO THE CONDOMINIUM DECLARATION
PALMA DEL MAR-CONDOMINIUM ASSOCIATION No. 5
OF ST. PETERSBURG, INC.

March 16, 2020

Re: **Resolution Interpreting and Clarifying Section 15.2 of the Amended and Restated Declaration of Condominium of September 11, 2019.**

Dear Palma Del Mar No. 5 Unit Owner:

This letter shall serve as notice to you that, at a Board of Directors Meeting on February 6, 2020, pursuant to the authority vested in the Florida Statutes and the Associations Governing Documents the Board of Directors unanimously voted to approve a "Resolution Interpreting and Clarifying Section 15.2 of the Declaration" clarifying the waiving of certain leasing restrictions of a unit by a bona fide owner through inheritance.

Enclosed please find a copy of the recorded "Resolution" recorded in Official Records Book 20893, page 2298 effective February 21, 2020.

You should keep and maintain this document with your other official governing documents of the Association.. In addition, you may find an electronic version of the documents at the Associations' web-site at <http://palma5.com/about/>

Thank you for your attention to this important matter.

Sincerely,
ON BEHALF OF THE BOARD OF DIRECTORS

Scott Fisher, CMCA©, AMS™
Community Association Manager
Resource Property Management, AAMC

Accredited Association Management Co. (AAMC) - Website-www.resourcepropertymgmt.com

<input type="checkbox"/>	<input checked="" type="checkbox"/>	<input type="checkbox"/>	<input type="checkbox"/>
2025 Lakewood Ranch Blvd., Suite 203 Bradenton, FL 34211 941-348-2912 Fax: 941-746-7520	5901 Sun Blvd., Suite 103 St. Petersburg, FL 33715 727-864-0004 Fax: 727-866-7002	28100 US Hwy 19 North, Suite 200 Clearwater, FL 33761 727-796-5900 Fax: 727-796-5011	7300 Park Street Seminole, FL 33777 727-581-2662 Fax: 727-584-2118

PALMA DEL MAR CONDOMINIUM ASSOCIATION
NO. 5 OF ST. PETERSBURG, INC.

RESOLUTION INTERPRETING AND CLARIFYING
SECTION 15.2 OF THE DECLARATION

WHEREAS, the Amended And Restated Declaration Of Condominium for Palma Del Mar V, a Condominium (hereinafter the "Declaration"), conveyed authority to Palma Del Mar Condominium Association No. 5 of St. Petersburg, Inc. (hereinafter the "Association") to: (i) protect and conserve the value and desirability of the community; (ii) seek to maintain the peace and safety of the community; and (iii) enforce the rules and regulations on such matters of common interest to its residents; and

WHEREAS Section 15.2(B) of the Declaration states that no unit may be occupied by any person other than a "bona fide owner" during the first twelve (12) months of ownership following the transfer of a unit; and

WHEREAS Section 15.2(B) of the Declaration further provides that a "bona fide owner" is defined as an individual that owns at least one-third (1/3) of the total interest in the unit; and

WHEREAS, the Board of Directors wishes to clarify that the above referenced restrictions are intended to encourage owner occupancy, but are not intended to hinder or impair estate planning decisions for unit owners;

NOW, THEREFORE, be it resolved by the Board, the following guidelines have been adopted:

1. All occupancy of a unit shall remain subject to prior approval of the Association pursuant to Section 15 of the Declaration.
2. The Board of Directors shall have the authority to grant exceptions to Section 15.2(B) of the Declaration to permit owners who have received a unit as an inheritance to lease such unit within the first twelve months of ownership. As used herein, the term "inheritance" shall mean the bona fide transfer of a unit received from the estate of a person who has died, whether by the laws of descent and distribution, or as a beneficiary of a will or trust.
3. Any unit owner who falsifies information for the purpose of obtaining an inheritance exception to Section 15.2(B) of the Declaration shall be subject to fines, suspension of use rights, and/or legal action for injunctive relief, and shall be liable for all court costs and reasonable attorneys' fees incurred by the Association in connection therewith.

IN WITNESS WHEREOF, the Board of Directors has adopted this Resolution at a duly called, noticed and convened meeting held this 6th day of FEBRUARY, 2020, and shall become effective immediately.

[Signature]
(Signature of Witness #1)
JAMES M. HOLBROOK
(Printed Name of Witness #1)

[Signature]
(Signature of Witness #2)
J. W. Carter
(Printed Name of Witness #2)

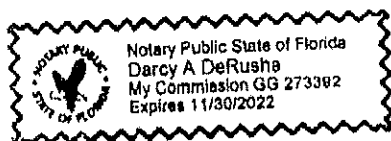
Palma Del Mar Condominium Association No. 5 of St. Petersburg, Inc.

By: [Signature]
(Signature)
JOHN KEEFE, SECRETARY/TREASURER
(Printed Name and Title)

STATE OF FLORIDA)
COUNTY OF PINELLAS)

The foregoing instrument was acknowledged before me by means of physical/presence or online notarization, this 11th day of FEBRUARY, 2020, by JOHN KEEFE, as SECRETARY/TREASURER President of Palma Del Mar Condominium Association No. 5 of St. Petersburg, Inc., on behalf of the corporation, and is personally known to me or has produced _____ as identification.

My Commission Expires:

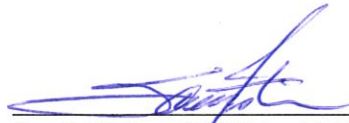


[Signature]
NOTARY PUBLIC - State of Florida at Large

**AFFIDAVIT OF MAILING OF NOTICE OF
RECORDED RESOLUTION INTERPRETING AND CLARIFYING SECTION 15.2 OF
THE AMENDMED AND RESTATED DECLARATION OF CONDOMINIUM**

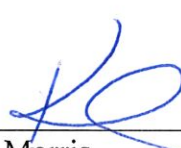
STATE OF FLORIDA
COUNTY OF PINELLAS

BEFORE ME, personally appeared Scott Fisher, Association Manager, who after being duly sworn, deposes and says that the Notice of Recorded Resolution-Interpreting and Clarifying Section 15.2 of the Declaration of Condominium was mailed on or before March 16, 2020 in accordance with Section 718 Florida Statutes. The notice was mailed to each unit owner at the address last furnished to the Association, as such address appears on the books of the Association.



Scott Fisher, CMCA, AMS

The foregoing instrument was acknowledged before me this 16th day of March, 2020, by Scott Fisher, as Association Manager of the Palma Del Mar Condominium Association No. 5 of St. Petersburg, Inc., a Florida not-for-profit corporation, on behalf of the corporation. He is personally known to me.



Kim Morris
Notary Public, State of Florida at Large

