

This instrument prepared
by and return to:

Michelle Cates Deal, P. A.
14004 Roosevelt Blvd., Suite 601E
Clearwater, Florida 33762

TRUSTEE'S DEED

THIS TRUSTEE'S DEED, made as of the 20th day of December, 2012, by **THOMAS W. RUGGLES, TRUSTEE**, a Successor Trustee to G. Michael Mackenzie, a Successor Trustee to Barnett Bank of Tampa, a Florida state chartered bank, formerly known as First Florida Bank, a Florida state chartered bank, successor by conversion to First Florida Bank, N. A. f/k/a First National Bank of Florida, successor by merger to Bank of Clearwater, as Trustee under the provisions of a Land Trust Agreement dated September 24, 1982 and known as Second Investment Equities Trust ("Grantor") in favor of **MICHELLE CATES DEAL, TRUSTEE**, as Successor Trustee of the above-mentioned Trust Agreement, whose mailing address is 14004 Roosevelt Blvd., Suite 601E, Clearwater, Florida 33762 ("Grantee").

WITNESSETH:

THAT GRANTOR, for and in consideration of the sum of Ten and no/100 Dollars (\$10.00), and other valuable consideration, receipt whereof is hereby acknowledged, by these presents does grant, bargain, remise, release, quit claim, convey and confirm unto the Grantee, Grantor's interest in that certain land situate in Pinellas County, Florida, more particularly described in **Exhibit "A"** attached hereto and made a part hereof ("Property").

TOGETHER WITH all the tenements, hereditaments and appurtenances thereto belonging or in anywise appertaining subject to real estate taxes; pending litigation affecting the Property, if any, zoning ordinances and regulations; matters common to the subdivision or plat; rights and claims of parties in possession, if any, and all other matters whatsoever appearing of record.

TO HAVE AND TO HOLD, the same together with all and singular the appurtenances thereunto belonging or in anywise appertaining, and at the estate, right, title, interest, lien, equity and claim whatsoever of the said Grantor, either in law or equity, to the only proper use, benefit and behoof of the said Grantee, her heirs, successors and assigns forever.

THIS TRUSTEE'S DEED WAS PREPARED, EXECUTED AND DELIVERED WITHOUT BENEFIT OF AN EXAMINATION OF THE STATUS OF TITLE TO THE PROPERTY OR A SURVEY THEREOF.

This Deed is executed by Grantor pursuant to and in the exercise of the power and authority granted to and vested in Grantor by the terms of either the deed which conveyed the Property to Grantor and/or the provisions of the Trust Agreement above mentioned, if any, which, as of the date hereof is in full force and effect.

IN WITNESS WHEREOF, Grantor has executed this Trustee's Deed as of the day and year first above written.

Signed, sealed and delivered
in the presence of:

Diane F. Aaronson
Print Name DIANE F. AARONSON

Kimberly R. Shealy
Print Name Kimberly R. Shealy

STATE OF FLORIDA }
COUNTY OF PINELLAS }

GRANTOR:

Thomas W. Ruggles
THOMAS W. RUGGLES, Trustee

The foregoing document was acknowledged before me on the 20th day of December, 2012 by **THOMAS W. RUGGLES**, who executed this Trustee's Deed in his capacity as Trustee of the Trust herein designated, who is personally known to me, or is not personally known to me, who produced _____ as identification.

NOTARY PUBLIC

Diane F. Aaronson
State of Florida
Commission Number & Expiration Date:



This instrument prepared
by and return to:

Michelle Cates Deal, P. A.
14004 Roosevelt Blvd., Suite 601E
Clearwater, Florida 33762

ASSIGNMENT OF LEASES

THIS ASSIGNMENT OF LEASES ("Assignor") is made as of the 20th day of December, 2012 by **THOMAS W. RUGGLES, TRUSTEE**, a Successor Trustee to G. Michael Mackenzie, a Successor Trustee to Barnett Bank of Tampa, a Florida state chartered bank, formerly known as First Florida Bank, a Florida state chartered bank, successor by conversion to First Florida Bank, N. A. f/k/a First National Bank of Florida, successor by merger to Bank of Clearwater, as Trustee under the provisions of a Land Trust Agreement dated September 24, 1982 and known as Second Investment Equities Trust ("Assignor") in favor of **MICHELLE CATES DEAL, TRUSTEE**, as Successor Trustee of the above-mentioned Land Trust Agreement, whose mailing address is 14004 Roosevelt Blvd., Suite 601E, Clearwater, Florida 33762 ("Assignee").

WITNESSETH:

WHEREAS, Assignor is the owner and holder of certain leases entered into by **DANIEL A. ENGELHARDT and DAISY LEE ENGELHARDT**, his wife, as Landlord, which leases are more particularly described on **Exhibit "A"** attached hereto and made a part hereof, and the owner and holder of certain leases entered into by **JOHN J. MARK**, joined by his wife, **CATHERINE A. MARK**, as Landlord, which leases are more particularly described on **Exhibit "B"** attached hereto and made a part hereof, covering the premises described therein for the term described therein ("Leases"); and

WHEREAS, Assignee desires that the Leases be assigned to it and Assignor desires to so assign the Leases to Assignee.

NOW, THEREFORE, in consideration of the sum of Ten and no/100 Dollars (\$10.00), and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged by Assignor, Assignor, intending to be legally bound, does hereby grant, bargain, sell, assign, transfer and deliver unto Assignee all of Assignor's right, title and interest in and to the Leases and in the premises covered thereby and Assignee hereby accepts such assignment.

TO HAVE AND TO HOLD the same for the remainder of said term.

IN WITNESS WHEREOF, the undersigned Assignor and Assignee have executed this Assignment of Leases this 20th day of December, 2012.

WITNESSES:

ASSIGNOR:

Diane F. Aaronson
Print Name DIANE F. AARONSON

Thomas W. Ruggles
THOMAS W. RUGGLES, Trustee

Kimberly R. Shealy
Print Name Kimberly R. Shealy

WITNESSES:

ASSIGNEE:

Diane F. Aaronson
Print Name DIANE F. AARONSON

Michelle Cates Deal
MICHELLE CATES DEAL, Trustee

Kimberly R. Shealy
Print Name Kimberly R. Shealy

STATE OF FLORIDA }
COUNTY OF PINELLAS }

The foregoing document was acknowledged before me on the 20th day of December, 2012 by **THOMAS W. RUGGLES**, who executed this Assignment of Leases in his capacity as Assignor/Trustee of the Land Trust Agreement herein designated, who X is personally known to me, or _____ is not personally known to me, who produced _____ as identification.



Diane F. Aaronson
Notary Public - State of Florida at Large
My Commission Expires:

STATE OF FLORIDA }
COUNTY OF PINELLAS }

The foregoing document was acknowledged before me on the 20th day of December, 2012 by **MICHELLE CATES DEAL**, who executed this Assignment of Leases in her capacity as Assignee/Trustee of the Land Trust Agreement herein designated, who [Signature] is personally known to me, or _____ is not personally known to me, who produced _____ as identification.



[Signature]

Notary Public - State of Florida at Large
My Commission Expires:

1200

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APT. NO. 5

BLDG. NO. F

HMA - 1

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RECORDED
PINELLAS CO. FLORIDA
H. M. ...
CLERK CIRCUIT COURT

CONDOMINIUM LEASE

APR 29 9 44 AM '70

THIS AGREEMENT, Made and entered into this 29th day of April, 1970, by and between DANIEL A. ENGELHARDT and DAISY LEE ENGELHARDT, his wife, hereinafter called the "LESSORS" (which expression shall include their heirs, administrators, executors, and assigns, when the context so requires and/or admits), and HALLMARK DEVELOPMENT COMPANY, INC., a Wisconsin corporation authorized to engage in business in the State of Florida, hereinafter called the "LESSEE" (which expression shall include its successors and assigns, when the context so requires and /or admits);

W I T N E S S E I H

That LESSOR, in consideration of the rents, covenants and agreements hereinafter contained on the part of the LESSEE to be said 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 Building No. F, Apartment No. 5, 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 HEATHER HILL APARTMENTS NO. 1, a Condominium as recorded in Condominium Plat Book 5 pages 61, and in Official Records Book 3317 pages 499 through 528, 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 One Hundred (100) years commencing on the 29th day of April, 1970 and ending on the 28th day of April, 2070, 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 Fifteen and no/100 Dollars (\$15.00), 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 LESSOR.

2. LATE CHARGE PROVISION - It is agreed that LESSOR may charge and collect a "late charge" not to exceed twelve (\$.12) cents for each dollar of each payment more than ten (10) days in arrears, to

This instrument was prepared by:
JOHN A. RHOADES, JR.
Attorney at Law
6641 Central Avenue
Post Office Box 13209
St. Petersburg, Florida 33733
Phone: 347-1293

cover the extra expenses involved in handling of delinquent and/or late payments occasioned by LESSEE'S failure to pay the monthly installments or any deficiency in the amount of such monthly installment.

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 any tax should in the future be levied upon the LESSOR in lieu of, or as a substitute for, 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 Dollars (\$1,000.00) 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 encumbrancer, if any, all of LESSORS' 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 LESSEE or his said incumbrancer 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 therefor, and any and all sums so paid for insurance by the LESSOR shall be and become rents as the same become due.

9. MECHANIC'S LIENS, COVENANT TO HOLD HARMLESS, ETC. - It is agreed that LESSORS' 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 residents or owners of property in Pinellas County, or 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 thereof 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:
Mr. Daniel A. Engelhardt
Post Office Box 609
Dunedin, Florida 33528

To the LESSEE by communication addressed to:
Hallmark Development Company, Inc.
Post Office Box 609
Dunedin, Florida 33528

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 BUILDINGS 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 shall 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 thereof) 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 LESSOR.

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 is 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 or 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 1972, the monthly rental for the succeeding calendar year shall be that sum in monies as hereinafter determined, and re-determined on each December thereafter, for each succeeding calendar year, as herein-after 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, by the index number for the month of February 1970 (132.5), as appears in the Column ALL ITEMS, in the Consumer Price Index, as was published and determined by the Bureau of Labor Statistics, United States Department of Labor; and then multiplying that amount by the corresponding index number for the month of December, 1972, and each subsequent December thereafter. That the monthly rental so determined in any given December shall fix the monthly rental for the succeeding year and thereafter until redetermined. The Consumer Price Index referred to as ALL ITEMS Consumer Price Index U.S. (1957-1959 equals 100) (reflecting the change in prices of goods and services purchased by the City wage earner and clerical worker families to maintain their level of living) published by the Bureau of Labor Statistics, 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 this agreement, annual consumer price indexes, in its present form and calculated on the same basis as the index for February 1970. 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 supply indexes which are comparable, the Dean of the Department of Business 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 the 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 said LESSEE to the said 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 anything hereinabove provided, if the leasehold estate has been encumbered by a first mortgage to an institutional mortgagee (Institutional mortgagee being defined as Federal Savings and Loan Associations, National Banks, State Banks, and Insurance Companies) who has notified the LESSOR of his or its mailing address, no termination of this lease shall be made unless default shall have continued for sixty (60) days after written notice of the breach to the mortgagee. 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 granted whatever additional time is required, to secure possession of the premises and to cure the default, but upon demand of the LESSOR, the mortgagee shall post security in the amount of one (1) year's rent if the default is not corrected within the sixty (60) days' of notice to it.

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:

Mary Jane Coleman
Amita L. Rhoades

Mary Jane Coleman
Amita L. Rhoades

Mary Jane Coleman
Amita L. Rhoades

LESSOR

Daniel A. Engelhardt
Daniel A. Engelhardt

Daisy Lee Engelhardt
Daisy Lee Engelhardt

LESSEE

HALLMARK DEVELOPMENT COMPANY, INC.

By: [Signature]

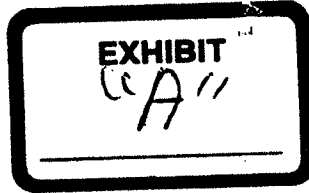
Attest: [Signature]

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, DANIEL A. ENGELHARDT and DAISY LEE ENGELHARDT, his wife, and vice DANIEL A. ENGELHARDT and DAISY LEE ENGELHARDT, as President and Asst. Sec., respectively, of HALLMARK DEVELOPMENT COMPANY, INC., a Wisconsin corporation authorized to engage in business in the State of Florida, who also affixed their seal hereof, to me well known and 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, on this the 29th day of April, 1970.

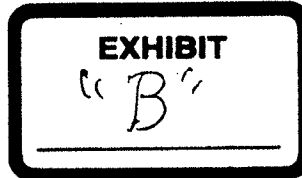
Mary Jane Coleman
Notary Public
My commission expires:
Notary Public, State of Florida at Large
My commission expires Mar 1, 1973



SCHEDULE OF LEASES
EXHIBIT TO SECOND EQUITIES INVESTMENT TRUST

The following identified Condominium Leases, each of which have been recorded among the Public Records of Pinellas County, Florida, as shown; and each of which lease the condominium apartments, or units, identified particularly therein:

<u>APARTMENT COMPLEX</u>	<u>OFFICIAL RECORDS BOOK</u>	<u>PAGES</u>
Heather Hill Apts. No.1	3317	686 - 696
Heather Hill Apts. No.2	3459	333 - 345
Heather Hill Apts. No.3	3595	719 - 731



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<u>APARTMENT COMPLEX</u>	<u>OFFICIAL RECORDS BOOK</u>	<u>PAGES</u>
Heather Hill Apts. No.4	3827	776 - 788
Heather Hill Apts. No.XI	3678	206 - 218
Heather Hill Apts. No.XII	3883	577 - 589
Heather Hill Apts. No.XIII	4095	1919 - 1930
Heather Hill Apts. No.XIV	4149	1584 - 1596
Heather Hill Apts. No.XV	4179	357 - 369
Heather Hill Apts. No.XVI	4276	765 - 777
Heather Hill Apts. No.XVII	4404	1164 - 1176
Heather Lake Apts. No.I	3932	828 - 840
Heather Lake Apts. No.II	4070	633 - 645
Heather Lake Apts. No.III	4117	700 - 712
Heather Lake Apts. No.IV	4181	154 - 166
Heather Lake Apts. No.V	4267	2022 - 2034
Heather Lake Apts. No.VI	4456	622 - 634
Heather Lake Apts. No.VII	4533	44 - 56
Heather Lake Apts. No.VIII	4614	1843 - 1855
Heather Lake Apts. No.IX	4714	1658 - 1670
Heather Lake Apts. No.X	4837	1147 - 1157

EXHIBIT

"A"

HEATHER LAKE APARTMENTS NOS. I-II
LEGAL DESCRIPTION

The WEST half (W 1/2) of the SOUTHWEST QUARTER (SW 1/4), of the SOUTHEAST QUARTER (SE 1/4) of the SOUTHWEST QUARTER (SE 1/4) of SECTION TWENTY-SIX (26), TOWNSHIP TWENTY-EIGHT (28) SOUTH, RANGE FIFTEEN (15) EAST, LESS AND EXCEPT that part thereof conveyed for Right-of-Way for HIGHLAND AVENUE and for VIRGINIA STREET, according to the Public Records of Pinellas County, Florida.

HEATHER LAKE APARTMENTS NOS. III-X
LEGAL DESCRIPTION

The E 3/4 of the S 1/2 of the SE 1/4 of the SW 1/4 of SECTION 26, TOWNSHIP 28 SOUTH, RANGE 15 EAST, PINELLAS COUNTY, FLORIDA
LESS

From the SW corner of the SE 1/4 of the SW 1/2 of SECTION 26, TOWNSHIP 28 SOUTH, RANGE 15 EAST, run thence S 88° 29' 16" E along the SECTION LINE, 332.35 feet; thence N 0° 18' 09" W 33.00 feet; thence S 88° 29' 16" E, 220.66 feet for a P. O. B.; thence N 5° 12' 14" E, 285.92 feet; thence S 88° 29' 16" E, 300.0 feet; thence S 5° 12' 14" W, 285.92 feet; thence N 88° 29' 16" W, 300. feet to P. O. B.

HEATHER HILL APARTMENTS NOS. 1-4

LEGAL DESCRIPTION

The NW 1/4 of the SE 1/4 of the SW 1/4 of SECTION 26,
TOWNSHIP 28 SOUTH, RANGE 15 EAST, Pinellas County, Florida
LESS the WEST 40 feet thereof for Right-of-Way purposes;
ALSO LESS the EAST 10.64 feet thereof.

HEATHER HILL VILLAS NO. XI-XVI

LEGAL DESCRIPTION

PROPERTY IN PINELLAS COUNTY FLORIDA

NW 1/4 of the SW 1/4 of the SE 1/4 of SECTION 26, TOWNSHIP
28 SOUTH, RANGE 15 EAST, LESS the SOUTH 245.0 feet of the
NORTH 475.0 feet of the EAST 200.0 feet thereof and LESS
the EASTERLY 33.0 feet for road right-of-way.