### MAINTENANCE AGREEMENT

This Agreement is made and entered into as of the 22<sup>nd</sup> day of December, 2011, by and between iStar Financial, Inc. D/B/A 628 East Cleveland Street — Clearwater, LLC ("Condo"), Station Square Condominium Association, Inc. ("Association"), and the City of Clearwater, Florida ("City"),

WHEREAS, Condo is the current owner of property located at 628 E. Cleveland St., which is otherwise known as the Station Square Condominiums, and the property is located in Clearwater, Pinellas County, Florida; and

WHEREAS, Station Square Condominium consists of residential condominiums, retail condominiums and a parking condominium unit, together with ninety-nine (99) limited common elements appurtenant to the parking unit, which parking unit and limited common elements consist of one hundred (100) public parking spaces (collectively the "Parking Spaces"); and

WHEREAS, the City is the owner of the Parking Spaces, pursuant to a Contract for Purchase and Sale between Condo's predecessor in interest, Station Square Clearwater Condo, LLC, and the City; and

WHEREAS, the Parking Spaces are contained on the first two levels of the parking garage contained within Station Square Condominiums (as reflected in the plot plan of the Declaration of Condominium of Station Square Condominiums); and

WHEREAS, the parties desire to clarify the maintenance responsibilities of the City and the Association as they relate to the one parking condominium unit owned by the City and the 99 limited common elements appurtenant thereto.

Now, therefore, in consideration of the mutual promises and covenants hereinafter contained, the parties agree as follows.

- **1.** Recitals: The recitals contained hereinabove are true and accurate and are incorporated herein as if fully set forth herein.
- 2. Maintenance Responsibilities and Budget. Supplemental to the maintenance responsibilities as provided for in the Declaration of Condominium, as amended, the maintenance responsibilities of the City and the Association for the one parking condominium unit, the 99 limited common elements related thereto and the City's portion of maintenance of the general common elements of the condominium shall be as provided for by the terms of this Agreement. The parties agree that this Maintenance Agreement (Agreement) be in effect from the date entered into above until December 31, 2012, and will automatically renew in one-year increments with the submission of the following year's annual budget and the maintenance responsibilities and budget shall be as follows:

- a. In addition to maintenance of the common elements as set forth in Exhibit "A", attached hereto and incorporated herein, the Association shall be responsible for all of the general maintenance associated with the one parking unit and the 99 limited common elements appurtenant thereto (the "Parking Spaces") including utilities, electrical systems, fire prevention and monitoring, ventilation, stairwell doors and hardware, elevators maintenance, generator systems, and daily maintenance as more particularly described in Exhibit "B" attached hereto and incorporated herein.
  - b. Within the Farking Spaces, the City shall be responsible for public parking/directional signage and markings, upkeep and maintenance of Pay Stations, ballards, directional mirrors and re-striping of the parking spaces, if necessary. Additionally, the City shall pay for electrical service to its Pay Stations.
  - c. The City's obligation for its share of the common expenses associated with maintenance of the common elements and limited common elements as provided for above, shall be as set forth on the budget attached hereto as Exhibit "A."
- d. The Association budget may be amended at the annual meeting of the Association or any special meeting called for the purpose of amending the budget, upon proper notice to all condominium unit owners.
- 3. Binding Effect. This agreement shall be binding upon the parties, their successors and assigns.
  - 4. Counterparts. This document may be signed in counterparts.

[The remainder of this page has intentionally been left blank.]

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed on their behalf:

iStar Financial Inc. d/b/a 628 East Cleveland Street -	- Clearwater, LLC, a Delaware limited
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liability company

By:

Joseph Harker, Associate

## STATE OF GEORGIA COUNTY OF FULTON

The foregoing instrument was acknowledged before me this 22<sup>nd</sup> day of December, 2011, by Joseph Harker, as Associate of iStar Financial, Inc. d/b/a/ 628 East Cleveland Street — C learwater, LLC, a Delaware limited liability company, on behalf of the company, who is (\*) personally known to me or

() who produced \_\_

as identification.

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Notary Publica

Kimberly Tewksbury

My commission expires: November 19, 2012

(SEAL)

## CITY OF CLEARWATER, FLORIDA

By: City, Manager

Approved as to

Camilo A. Soto **Assistant City Attorney**  Attest:

City Clerk

STATE OF FLORIDA: **COUNTY OF PINELLAS:** 

The foregoing instrument was acknowledged before me this  $\mathcal{Z}$ of December, 2011, by William B. Horne, City Manager of the City of Clearwater, on behalf of the City as a municipal corporation, ( ) who is personally known to me or ( ) who produced

as identification.

Notary Public

My commission expires: 1412

(SEAL)

# STATION SQUARE CONDO ASSOC 2012 Approved Budget by Category 01/01/2012 - 12/31/2012

DESCRIPTION .	11.7659935% PARKING BUDGET	3.3604821% RETAIL BUDGET	84.8735244% RESIDENTIAL <u>BUDGET</u>	100.0000000% TOTAL <u>BUDGET</u>	
EXPENSES					
Maintenance and Repair	,		·		
General Maintenance			30,408	30,408	
Grounds	Þ		3,300	3,300	
Janitorial			23,556	23,556	
Window Cleaning	•		3,600	3,600	
Booster Pumps			3,600	3,600	
Generator	. 480	132	3,456	4,068	
Pool	:		5,760	5,760	
Fitness Equipment	)		600	600	
Exterminating	5		1,800	1,800	
Elevator-Tower			12,876	12,876	
Elevator-Retail/Parking	3,222	3,222		6,444	
Fire Alarm Monitoring	720	204	5,232	6,1.56	
Maintenance Salaries	4,176	1,188	30,132	35,496	
Surveillance Equipment	288	84	2,028	2,400	
Fire Alarm/Equipment	792	228	5,676	6,696	
TOTAL Maintenance and Repair	9,678	5,058	132,024	146,760	
<u>Utilities</u>					
Electric	9,600	2,748	69,252	81,600	
Water & Sewer	ı		133,236	133,236	
Trash	864	240	6,216	7,320	
Telephone	444	132	3,204	3,780	
Pool Gas			2,904	2,904	
Cable Television	•		35,268	35,268	
TOTAL Utilities	10,908	3,120	250,080	264,108	
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# STATION SQUARE CONDO ASSOC 2012 Approved Budget by Category 01/01/2012 - 12/31/2012

DESCRIPTION	PAR	9935% KING <u>GET</u>	RET	4821% FAIL I <u>GET</u>	84.8735244% RESIDENTIAL <u>BUDGET</u>		100.0000000% TOTAL <u>BUDGET</u>	
<u>Administrative</u>	ľ							
Professional Fees	1	24		•		144		168
Audit & Accounting	ı	708		204		5,088		6,000
Miscellaneous Admin	i	324		96		2,340		2,760
Insurance		24,924		7,116		179,784		211,824
Fees to Division	1	60		12		444		516
Licenses & Permits		72		24		504		600
Management Fees	1	2,400	<u></u>	684		17,316		20,400
TOTAL Administrative		28,512		8,136		205,620		242,268
TOTAL OPERATING EXPENSES	, <b>s</b>	49,098		\$ 16,314	\$	587,724	<b>s</b>	653,136
<u>RESERVES</u>								
Painting		2,520		720		18,156		21,396
Roofing		972		276		7,008		8,256
Paving	1					1,152		1,152
Security Equipment	,	636		180		4,584		5,400
Fitness Equipment	<b>)</b>					684		684
Booster Pump						1,908		1,908
Fire Alarms	,	492		144		3,576		4,212
Pool	e V					3,516		3,516
Elevator	1					2,424		2,424
Elevators-Retail/Parking		612		612		•		1,212
Generator	•	240		72		1,716		2,028
Furniture & Fixtures						7,008		7,008
HVAC Equipment						8,376		8,376
TOTAL RESERVES	\$	5,472	\$	2,004	\$	560,108	\$	67,572
TOTAL EXPENSES	<u> </u>	54,570		\$ 18,318	\$	647,832	\$	720,708

Page 2 of 3 EXHIBIT "A"

# STATION SQUARE CONDO ASSOC 2012 Maintenance Pee

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### Exhibit "B"

## Station Square Condominium Association General Maintenance Responsibilities

Utilities: Electric, Water, Sewer, Garbage and Telephone

#### Maintenance

Replacement of lamps or bulbs
Replacement or repair of electrical fixtures
Replacement or repair of the general electrical system
Replacement or repair of fire extinguishers
Replacement or repair of the fire standpipe / alarm monitoring system
Replacement or repair of the ventilation system
Replacement or repair of stairwell doors and hardware
Replacement or repair of elevator service / routine preventive
maintenance
Replacement or repair of generator system/service
Routine Vaccuum / Power sweeping — as needed
Routine Power / Pressure washing — as needed

### Daily Maintenance:

Sweeping and general maintenance of trash and debris in garage and all stairwells. Cleaning elevator cab and foyer areas
Empty / clean trash receptacles to be installed by developer