

MAINTENANCE AGREEMENT

This Agreement is made and entered into as of the 22nd 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 Parking 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:

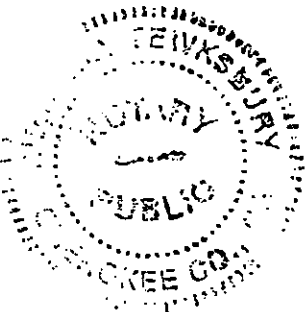
iStar Financial Inc. d/b/a 628 East Cleveland Street — Clearwater, LLC, a Delaware limited liability company

By: _____

Joseph Harker, Associate

STATE OF GEORGIA
COUNTY OF FULTON

The foregoing instrument was acknowledged before me this 22nd day of December, 2011, by Joseph Harker, as Associate of iStar Financial, Inc. d/b/a/ 628 East Cleveland Street — Clearwater, LLC, a Delaware limited liability company, on behalf of the company, who is (☒) personally known to me or (☐) who produced _____ as identification.



Notary Public: _____

Name:

Kimberly Tewksbury

My commission expires: November 19, 2012

(SEAL)

CITY OF CLEARWATER, FLORIDA

By: William B. Horne
William B. Horne
City Manager

Attest: Rosemarie Call
Rosemarie Call
City Clerk

Approved as to form:

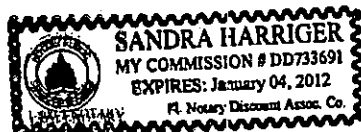
Camilo A. Soto
Camilo A. Soto
Assistant City Attorney



STATE OF FLORIDA:
COUNTY OF PINELLAS:

The foregoing instrument was acknowledged before me this 29th day 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.

Sandra Harriger
Notary Public
My commission expires: 1/4/12
(SEAL)



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

<u>DESCRIPTION</u>	<u>11.7659935%</u> <u>PARKING</u> <u>BUDGET</u>	<u>3.3604821%</u> <u>RETAIL</u> <u>BUDGET</u>	<u>84.8735244%</u> <u>RESIDENTIAL</u> <u>BUDGET</u>	<u>100.0000000%</u> <u>TOTAL</u> <u>BUDGET</u>
<u>EXPENSES</u>				
<u>Maintenance and Repair</u>				
General Maintenance			30,408	30,408
Grounds			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			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	6,156
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
<i>TOTAL Maintenance and Repair</i>	9,678	5,058	132,024	146,760
<u>Utilities</u>				
Electric	9,600	2,748	69,252	81,600
Water & Sewer			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
<i>TOTAL Utilities</i>	10,908	3,120	250,080	264,108

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

<u>DESCRIPTION</u>	11.7659935% <u>PARKING</u> <u>BUDGET</u>	3.3604821% <u>RETAIL</u> <u>BUDGET</u>	84.8735244% <u>RESIDENTIAL</u> <u>BUDGET</u>	100.0000000% <u>TOTAL</u> <u>BUDGET</u>
<u>Administrative</u>				
Professional Fees	24	-	144	168
Audit & Accounting	708	204	5,088	6,000
Miscellaneous Admin	324	96	2,340	2,760
Insurance	24,924	7,116	179,784	211,824
Fees to Division	60	12	444	516
Licenses & Permits	72	24	504	600
Management Fees	2,400	684	17,316	20,400
<i>TOTAL Administrative</i>	28,512	8,136	205,620	242,268
<i>TOTAL OPERATING EXPENSES</i>	\$ 49,098	\$ 16,314	\$ 587,724	\$ 653,136
<u>RESERVES</u>				
Painting	2,520	720	18,156	21,396
Roofing	972	276	7,008	8,256
Paving			1,152	1,152
Security Equipment	636	180	4,584	5,400
Fitness Equipment			684	684
Booster Pump			1,908	1,908
Fire Alarms	492	144	3,576	4,212
Pool			3,516	3,516
Elevator			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
<i>TOTAL RESERVES</i>	\$ 5,472	\$ 2,004	\$ 560,108	\$ 67,572
<i>TOTAL EXPENSES</i>	\$ 54,570	\$ 18,318	\$ 647,832	\$ 720,708

STATION SQUARE CONDO ASSOC										2012 Maintenance Fee										01/01/2012 - 12/31/2012										Approved										2012										FULLY FUNDED										RESERVE										Check %										Annual Assessment										Fees DLT																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																																					
Unit Number										Owned Unit										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET										BUDGET									

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 Vacuum / 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