

ASSIGNMENT OF RIGHTS AND POWERS

W I T N E S S E T H

WHEREAS, Bardmoor Village Maintenance Co., Inc. (hereinafter referred to as "Manager") has negotiated and settled certain disputes which exist between Manager and the following condominium associations, all corporations not-for-profit, which, pursuant to the provisions of Florida law have merged and are now known as Chateaux De Bardmoor Condominium Owners Association, Inc. (hereinafter referred to as "Association"):

Chateaux De Bardmoor, Inc., No. 1, A Condominium, Chateaux De Bardmoor, Inc., No. 2, A Condominium, Chateaux De Bardmoor, Inc., No. 3, Chateaux De Bardmoor, Inc., No. 7, A Condominium, Chateaux De Bardmoor, Inc., No. 8, A Condominium, Chateaux De Bardmoor, Inc. No. 9, A Condominium, and Chateaux De Bardmoor, Inc., No. 10; and

WHEREAS, Bardes Corporation, successor to Bardmoor Realty Co., (hereinafter referred to as "Bardes") and Manager desires to release all of their rights and obligations under the Declarations of Condominium referred to herein and assign those rights and obligations to Association; and

WHEREAS, Manager, Bardes and Association desire to clear up any question as to the right and power of Association to operate the condominiums subject to regulation by the Association; and

WHEREAS, Manager, Bardes and Association desire to clear up any doubt as to Association's ability to exercise rights and privileges reserved to Manager under the Declarations of Condominium and their supporting exhibits, the legal description of which is attached hereto as "Exhibit A" after the management agreements between Manager and Association are terminated;

NOW THEREFORE, in consideration of the mutual promises contained herein and other good and valuable consideration, the receipt and sufficiency of which is hereby acknowledged, the parties hereby agree as follows:

1. Manager and Bardes hereby assign to Association, its successors and assigns, all rights, obligations, and privileges they have under the Declarations of Condominium (the "Declarations") and their supporting exhibits described on Exhibit A attached hereto and incorporated herein by reference.
2. Association, its successors and assigns accepts and assumes all rights, obligations and privileges of Manager and Bardes under the Declarations.
3. Association does hereby agree for itself, its successors and assigns, to indemnify, save and hold harmless Manager and Bardes and their successors and assigns from any loss, damage, claim, cost or expense arising or alleged to have arisen from the failure of Manager or Bardes, their successors and assigns to perform or exercise any of their rights or obligations under the Declarations, which indemnification shall become effective as to matters which arise after the effective date of this Assignment.
4. This Assignment shall become effective upon its execution by Manager and Bardes and agreement to accept said assignment by Association.

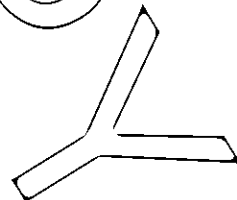
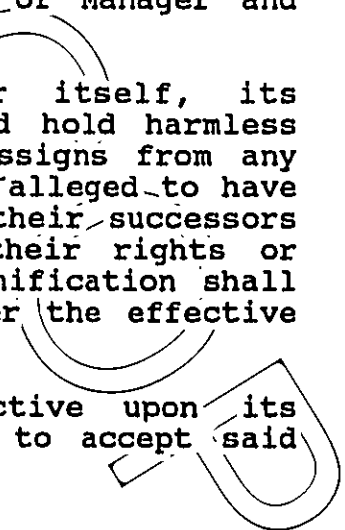
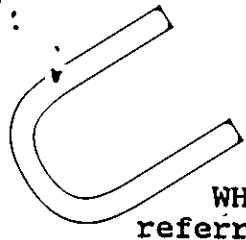
KARLEEN F. DEBLAKER, CLERK
RECORD VERIFIED BY: *[Signature]*

RECORDING
REC 1500
DS
INT
FEES
MTF
P/C
REV
TOTAL 1500

W. E. TOWNSEND
8077 Brentwood Road
Largo, FL 34647

Return

OH



IN WITNESS WHEREOF, the parties have agreed to these provisions this 23 day of January, 1991.

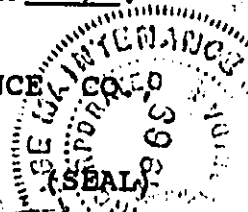
BARDMOOR VILLAGE MAINTENANCE CO., INC.

Witnesses:

[Signature]
[Signature]

By: [Signature], President

Attest: [Signature], Secretary



STATE OF OHIO)
COUNTY OF [Signature]) SS

BEFORE ME, the undersigned authority, personally appeared [Signature] and [Signature], to me known to be the President and Secretary, respectively, of BARDMOOR VILLAGE MAINTENANCE CO., INC., and they jointly and severally acknowledged before me that they freely and voluntarily executed the same as such officers, under authority vested in them by said corporation.

WITNESS my hand and official seal in the County and State last aforesaid, this 23rd day of January, 1991.

[Signature]
Notary Public

My commission expires:
SHARON L. GHEARING
Notary Public, State of Ohio
My Commission Expires Sept. 1, 1991

BARDES CORPORATION

Witnesses:

[Signature]
[Signature]

By: [Signature], Vice President

Attest: [Signature], Secretary



STATE OF OHIO)
COUNTY OF [Signature]) SS

BEFORE ME, the undersigned authority, personally appeared [Signature] and [Signature], to me known to be the President and Secretary, respectively, of BARDES CORPORATION, and they jointly and severally acknowledged before me that they freely and voluntarily executed the same as such officers, under authority vested in them by said corporation.

WITNESS my hand and official seal in the County and State last aforesaid, this 23rd day of January, 1991.

[Signature]
Notary Public

My commission expires:

SHARON L. GHEARING
Notary Public, State of Ohio
My Commission Expires Sept. 1, 1991

CHATEAUX DE BARDMOOR CONDOMINIUM
OWNERS ASSOCIATION, INC.

(SEAL)

Witnesses:

Walter M. Bull
Alva N. Townsend

By: W E Townsend
WILLIAM TOWNSEND, President

Attest: Excel Queen
EXCEL QUEEN, Secretary

STATE OF FLORIDA)
) SS
COUNTY OF PINELLAS)

BEFORE ME, the undersigned authority, personally appeared WILLIAM TOWNSEND and EXCEL QUEEN, to me known to be the President and Secretary, respectively, of CHATEAUX DE BARDMOOR CONDOMINIUM OWNERS ASSOCIATION, INC., and they jointly and severally acknowledged before me that they freely and voluntarily executed the same as such officers, under authority vested in them by said corporation.

WITNESS my hand and official seal in the County and State last aforesaid, this 16th day of March, 1991.

Walter M. Bull
Notary Public

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA
MY COMMISSION EXP. JUNE 28, 1993
BONDED THRU GENERAL INS. UND.

27075455 RMH 04-12-91 14:00:44
01 ASM-BARDMOOR VILLAGE MAINTEN
RECORDING 1 \$15.00

TOTAL: \$15.00
CASH AMT. TENDERED: \$20.00
CHANGE: \$5.00