

78-209567

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DECLARATION OF CONDOMINIUM OF

HARWOOD "D" CONDOMINIUM

CENTURY VILLAGE EAST, INC., a Florida corporation, being the owner of record of the fee simple title to the real property situate, lying and being in Broward County, Florida, as more particularly described in the Survey Exhibit attached hereto as Exhibit 1, which is incorporated herein by reference, does hereby state and declare that said realty, together with improvements thereon, is submitted to condominium ownership pursuant to the CONDOMINIUM ACT of the State of Florida (F.S. 718 et. seq.) and does hereby file this DECLARATION OF CONDOMINIUM.

1. PURPOSE: NAME AND ADDRESS; LEGAL DESCRIPTION; EFFECT.

1.1 PURPOSE. The purpose of this DECLARATION is to submit the lands and improvements herein described to condominium ownership and use in the manner prescribed by the Laws of the State of Florida.

1.2 NAME AND ADDRESS. The name of this CONDOMINIUM is as specified in the title of this document. The address shall be the name of the CONDOMINIUM together with: CENTURY VILLAGE, DEERFIELD BEACH, FLORIDA.

1.3 THE LAND. The real property described on Exhibit 1 is the CONDOMINIUM PROPERTY hereby submitted to condominium ownership. Such property is subject to such easements, restrictions, reservations and rights of way of record, together with those contained or provided for in this instrument and the EXHIBITS attached hereto.

1.4 EFFECT. All of the provisions of this DECLARATION OF CONDOMINIUM and all EXHIBITS attached hereto shall be binding upon all UNIT OWNERS and are enforceable equitable servitudes running with the land and existing in perpetuity until this DECLARATION is revoked and the CONDOMINIUM is terminated as provided herein. In consideration of receiving, and by acceptance of a grant, devise or mortgage, all grantees, devisees or mortgagees, their heirs, personal representatives, successors and assigns, and all parties claiming by, through, or under such persons agree to be bound by the provisions hereof. Both the burdens imposed and the benefits granted by this instrument shall run with each UNIT as herein defined.

2. SURVEY AND DESCRIPTION OF IMPROVEMENTS; AMENDMENTS THERETO.

2.1 SURVEY. Annexed hereto and made a part hereof as EXHIBIT 1 is a survey of the land, graphic description, and plot plans of the improvements constituting the CONDOMINIUM, identifying the UNITS, COMMON ELEMENTS and LIMITED COMMON ELEMENTS, and their respective locations and approximate dimensions. Each UNIT is identified on EXHIBIT 1 by a specific number. No UNIT bears the same number as any other UNIT. The parking and storage areas are delineated thereon. The percentage of ownership of undivided interests in the COMMON ELEMENTS appurtenant to each UNIT is designated thereon.

2.2 RIGHT TO ALTER. SPONSOR reserves the right to alter the interior design, boundaries and arrangements of all UNITS as long as SPONSOR owns the UNITS so altered. Said alteration shall be accomplished by an amendment to this DECLARATION, which need only be signed by SPONSOR without the approval of any other party. SPONSOR shall unilaterally reapportion, if necessary, the shares of ownership in the COMMON ELEMENTS appurtenant to the UNITS concerned.

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Record and hold for:
CENTURY VILLAGE EAST, INC.
Deerfield Beach, Fla. 33441

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Return to Lois Landino
Closing Executive
Century Village East
Century Boulevard
Deerfield Beach, Fla. 33441

REC-7718-4309

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3. DEFINITION OF TERMS. The terms used in this DECLARATION and the EXHIBITS attached hereto shall have the meanings stated in the CONDOMINIUM ACT (Sec. 718.101, Fla. Stat.) and as follows, unless the context otherwise requires.

3.1 "CONDOMINIUM" means that form of ownership of CONDOMINIUM PROPERTY under which UNITS are subject to ownership by one or more owners, and there is appurtenant to each UNIT as part thereof an undivided share in the COMMON ELEMENTS. The term shall also mean the CONDOMINIUM established by this DECLARATION.

3.2 "DECLARATION", or "DECLARATION OF CONDOMINIUM" means this instrument and all EXHIBITS attached hereto as they may be amended from time to time.

3.3 "UNIT" or "CONDOMINIUM UNIT" means a part of the CONDOMINIUM PROPERTY which is to be subject to private ownership as specified in this DECLARATION.

3.4 "COMMON ELEMENTS" means the portions of the CONDOMINIUM PROPERTY not included in the UNITS.

3.5 "LIMITED COMMON ELEMENTS" means and includes those COMMON ELEMENTS which are reserved for the use of a certain UNIT or UNITS to the exclusion of other UNITS.

3.6 "ASSOCIATION" means the non-profit Florida corporation whose name and seal appears at the end of this DECLARATION which is the entity responsible for the operation of the CONDOMINIUM.

3.7 "BOARD" or "BOARD OF ADMINISTRATION" means the Board of Directors of the ASSOCIATION responsible for the administration of the ASSOCIATION.

3.8 "BY-LAWS" means the BY-LAWS of the aforescribed ASSOCIATION as they exist from time to time. (EXHIBIT 4)

3.9 "CONDOMINIUM ACT" means the Condominium Act of The State of Florida (F.S. 718, et. seq.)

3.10 "COMMON EXPENSES" means the expenses for which the UNIT OWNERS are liable to the ASSOCIATION as specified in F.S. 718.115 and all other expenses declared COMMON EXPENSES by provisions of this DECLARATION.

3.11 "LIMITED COMMON EXPENSES" means the expenses for which some but not all of the UNIT OWNERS are liable to the ASSOCIATION.

3.12 "COMMON SURPLUS" means the excess of all receipts of the ASSOCIATION, including but not limited to, assessments, rents, profits, and revenues on account of the COMMON ELEMENTS, over the amount of COMMON EXPENSES.

3.13 "CONDOMINIUM PROPERTY" means and includes the lands hereby subjected to condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the CONDOMINIUM.

3.14 "ASSESSMENT" means a share of the funds required for the payment of COMMON EXPENSES which is assessed against the UNIT OWNERS from time to time.

3.15 "UNIT OWNER" means the owner of a CONDOMINIUM PARCEL.

3.16 "INSTITUTIONAL MORTGAGEE" means a State or Federal Bank, Savings and Loan Association, Insurance Company, Real Estate Investment Trust, Union Pension Fund, or an Agency of the United States Government or like entity being a mortgagee of a UNIT.

3.17 "OCCUPANT" means the person or persons other than the UNIT OWNER in actual possession of a UNIT.

3.18 "CONDOMINIUM DOCUMENTS" means this DECLARATION, the SURVEY EXHIBIT, LONG-TERM LEASE, ARTICLES OF INCORPORATION OF THE ASSOCIATION, BY-LAWS OF THE ASSOCIATION, MANAGEMENT AGREEMENT and the MASTER MANAGEMENT AGREEMENT.

3.19 "SPONSOR" means CENTURY VILLAGE EAST, INC., a Florida corporation, its successors and assigns who have created this CONDOMINIUM.

3.20 "ARTICLES OF INCORPORATION", means the ARTICLES OF INCORPORATION of the ASSOCIATION, heretofore filed in the Office of the Secretary of State of the State of Florida. (Exhibit 3)

3.27 "LONG-TERM LEASE" or "LEASE" means and refers to that LEASE AGREEMENT attached to this DECLARATION as EXHIBIT 2. All definitions as contained in the LONG-TERM LEASE are adopted by reference as though set forth herein verbatim. "DEMISED PREMISES" means the RECREATION AREAS and LEASED FACILITIES described and demised in said LONG-TERM LEASE.

3.28 "LESSOR" means the LESSOR of the DEMISED PREMISES in the LONG-TERM LEASE.

3.29 "MASTER MANAGEMENT FIRM" means CEN-DEER COMMUNITIES, INC., a Florida corporation, its successors and assigns, which is the entity responsible for the co-ordination, operation and maintenance of the "COMMUNITY SERVICES and FACILITIES".

3.30 "COMMUNITY SERVICES and FACILITIES" means those areas and the improvements thereon which the SPONSOR or ASSOCIATION so designates and either conveys to the MASTER MANAGEMENT FIRM or designates the responsibility for the maintenance or operation thereof to the MASTER MANAGEMENT FIRM and those services for which each UNIT OWNER shall contract for the providing thereof with the MASTER MANAGEMENT FIRM. It is the intention of the MASTER MANAGEMENT AGREEMENT to include therein certain facilities supplied for the benefit of the residents of that certain development known as CENTURY VILLAGE, Deerfield Beach, Florida, which may include, for the purpose of illustration, but not be limited to, the providing of a security system, internal and external transportation system, maintenance of main roads, drainage and lake systems, lighting systems, swales, entrance ways and providing certain utility services within the development.

3.31 "MASTER ASSESSMENTS" means those sums due for the operation and maintenance of "COMMUNITY SERVICES and FACILITIES" from the UNIT OWNERS.

3.32 "MASTER MANAGEMENT AGREEMENT" means that certain Agreement, which will be executed by each UNIT OWNER and CEN-DEER COMMUNITIES, INC., for the operation, maintenance and management of the "COMMUNITY SERVICE and FACILITIES". (Exhibit 6)

3.33 "MANAGEMENT FIRM" means CEN-DEER MANAGEMENT, INC., a Florida corporation, its successors and assigns, being the entity to which the responsibility for the management of the CONDOMINIUM PROPERTY has been delegated by the ASSOCIATION.

3.34 "MANAGEMENT AGREEMENT" means that certain Agreement entered into by and between the ASSOCIATION and CEN-DEER MANAGEMENT, INC., which provides for the management of the CONDOMINIUM PROPERTY. (Exhibit 5)

3.35 "MANAGEMENT AGREEMENTS" and "MANAGEMENT FIRMS" means a collective reference to the Agreements or Firms referred to in Paragraphs 3.32 and 3.34; and 3.29 and 3.33, respectively.

3.36 CENTURY VILLAGE, Deerfield Beach, Florida, means all or part of those lands described in Exhibit A of that instrument recorded in Official Record Book 4871, Page 974, Public Records of Broward County, Florida, and any other lands owned or acquired, whether or not contiguous, by SPONSOR and designated and actually developed as CENTURY VILLAGE, Deerfield Beach, Florida.

The definitions herein contained shall prevail as the context requires whether or not the same are capitalized in their usage herein.

4. INTEREST IN COMMON ELEMENTS, OWNERSHIP AND BOUNDARIES OF UNITS, PARKING, STORAGE AREAS.

4.1 INTEREST IN COMMON ELEMENTS. Each UNIT OWNER shall own, as an appurtenance to his UNIT, an undivided interest in the COMMON ELEMENTS as assigned thereto in EXHIBIT 1. The percentage of undivided interest of each UNIT shall not be changed without the unanimous consent of all owners of all of the UNITS (except as provided for in Paragraphs 2 and 16 hereof). No owner of any UNIT shall bring an action for partition or division of his undivided interest in the COMMON ELEMENTS.

4.2 BOUNDARIES. A UNIT consists of an individual apartment lying within the following boundaries:

4.2.1 HORIZONTAL BOUNDARY:

a. UPPER AND LOWER BOUNDARIES. The upper and lower boundaries of the APARTMENT shall be the following boundaries extended to an intersection with the perimetrical boundaries:

- (1) UPPER BOUNDARY—The horizontal plane of the undecorated finished ceiling.
- (2) LOWER BOUNDARY—The horizontal plane of the undecorated finished floor.

4.2.2 PERIMETRICAL BOUNDARIES:

a. The perimetrical boundaries of the UNIT shall be the vertical planes of the undecorated finished interior of the walls bounding the UNIT extended to intersections with each other and with the UPPER and LOWER BOUNDARIES.

(1) Where there is an aperture in any perimetrical boundary, including, but not limited to, windows and doors, the vertical boundary shall be extended at all such places, at right angles, to the dimension of such aperture, so that the perimetrical boundary at such places shall be coincident with the exterior unfinished surface of such aperture, including the framework thereto. Exterior walls made of glass or glass fixed to metal framing, exterior windows and frames, exterior glass sliding doors, frames and casings, shall be included within the UNIT and shall not be deemed a COMMON ELEMENT.

(2) Where a balcony, loggia, terrace, porch, stairway or other portion of the building or any fixture attached to the building serves only the UNIT being bounded, the perimetrical boundary shall vary with the exterior unfinished surface of any such structure extended in a vertical plane, where necessary, to the horizontal boundary.

(3) The interior partitions within a UNIT are part of said UNIT.

4.2.3 WEIGHT BEARING STRUCTURES. Each UNIT shall not include the area beneath the unfinished surface of any weight bearing structure which is otherwise within the horizontal and perimetrical boundaries.

4.2.4 MAINTENANCE EASEMENT. In addition to the space within the horizontal and perimetrical boundaries, there shall be within each UNIT, as a COMMON ELEMENT, an easement through said UNIT for the purpose of providing maintenance, repair or services to the ducts, pipes, conduits, plumbing, wiring or other facilities for the furnishing of UTILITY SERVICES serving UNITS and the COMMON ELEMENTS.

a. Any pipes, ducts, wires, conduits, electrical panels, plumbing, drains, or any utility services serving only one UNIT are appurtenant to such UNIT and are not part of the COMMON ELEMENTS.

4.2.5 AIR CONDITIONING. Notwithstanding any of the provisions of this Paragraph 4 to the contrary, the air conditioning compressors located on or near any building and the refrigerant and electrical lines running from such compressors to, and the air handler within, the individual UNITS shall be deemed owned by the UNIT OWNERS and are not a part of the COMMON ELEMENTS.

4.3 AUTOMOBILE PARKING AREAS. After the filing of this DECLARATION, there shall be assigned to each UNIT the exclusive right to use one automobile parking space. Such parking space shall be used only by the owner of such UNIT and such owner's guests and invitees, and shall constitute LIMITED COMMON ELEMENTS for the use and benefit of said UNIT. The assignment of such parking space shall be made by the SPONSOR and/or the ASSOCIATION, and the assignment thereof shall be final. Use of the parking spaces not assigned to a UNIT and reassignment or conveyance of all parking spaces shall be as provided in the BY-LAWS.

4.3.1 NO CHANGE IN COMMON EXPENSE. Upon the assignment of an exclusive parking space, the owner of such UNIT shall have the exclusive right to use the same without additional charge therefor by the ASSOCIATION.

4.3.2 EXCLUSIVE RIGHT OF PARKING APPURTENANT TO UNIT. Upon the assignment of an exclusive right of parking, the same shall be an appurtenance to said UNIT and shall pass as an appurtenance thereto.

4.3.3 UNASSIGNED PARKING. Parking spaces which have not been assigned by the SPONSOR prior to the time SPONSOR shall have sold and conveyed all UNITS in the CONDOMINIUM PROPERTY shall be a part of the COMMON ELEMENTS.

4.4 STORAGE FACILITIES. There are contained on EXHIBIT 1 certain areas designated as storage areas for the use of the CONDOMINIUM and/or certain designated UNITS.

4.4.1 USE OF STORAGE SPACE AMONG UNIT OWNERS. The storage space shall be used in common among the UNITS as designated by the ASSOCIATION from time to time. Neither the SPONSOR nor the ASSOCIATION shall be liable to any UNIT OWNER as a bailee or otherwise for loss or damage to, or theft of any property stored therein except for such loss, damage or theft as may be covered by policies of insurance carried by the ASSOCIATION.

4.4.2 NO CHANGE IN COMMON EXPENSES. The designation by the SPONSOR or the ASSOCIATION of a storage area to be used by a particular UNIT OWNER shall be governed by the same provisions as the assignment of parking spaces as set forth in Paragraphs 4.3.1-4.3.3 hereof.

5. RESTRICTION AGAINST FURTHER SUBDIVIDING OF UNITS AND SEPARATE CONVEYANCE OF APPURTENANT COMMON ELEMENTS.

5.1 SUBDIVISION OF UNITS. No UNIT may be divided or subdivided into a smaller UNIT or UNITS other than as shown on EXHIBIT 1 hereto, nor shall any UNIT, or portion thereof, be added to or incorporated into any other UNIT (except as provided in Paragraph 2 hereof).

6. EASEMENTS.

6.1 PERPETUAL NON-EXCLUSIVE EASEMENT. The COMMON ELEMENTS are hereby declared to be subject to a perpetual non-exclusive easement in favor of all of the UNIT OWNERS in the CONDOMINIUM for their use and the use of their immediate families, guests and invitees, for all proper and normal purposes, including the providing of services for the benefit of all UNITS.

6.2 EASEMENT FOR UNINTENTIONAL AND NON-NEGLIGENT ENCROACHMENTS. In the event that any UNIT, COMMON ELEMENT or LIMITED COMMON ELEMENT shall encroach upon any

other UNIT, COMMON ELEMENT or LIMITED COMMON ELEMENT for any reason other than the purposeful or grossly negligent act of any person, then an easement appurtenant to such shall exist for so long as such encroachment shall naturally exist.

6.3 UTILITY EASEMENTS. Utility easements are reserved, or may be granted, through the CONDOMINIUM PROPERTY as may be required for utility service (construction and maintenance) in order to adequately serve the CONDOMINIUM.

6.4 INGRESS AND EGRESS. An easement for ingress and egress is hereby created for pedestrian traffic over, through and across sidewalks, paths, walks, driveways, passageways and lanes as the same, from time to time, may exist upon the COMMON ELEMENTS; and for vehicular traffic over, through and across such portions of the COMMON ELEMENTS as, from time to time, may be paved and intended for such purposes.

6.5 USE. The use of any easement by a UNIT OWNER shall be subject to all of the PROVISIONS OF THIS DECLARATION and the LONG-TERM LEASE, if any, as the same may exist from time to time.

6.6 ACCESS. SPONSOR covenants to provide, either by way of perpetual private easements or publicly dedicated right of way, access to the CONDOMINIUM for ingress and egress to one of the major entrances and exits to CENTURY VILLAGE, Deerfield Beach, Florida. All easements so provided, whether on CONDOMINIUM PROPERTY or otherwise, shall be for the benefit of all persons residing on so much of the lands described in Exhibit A of that certain Memorandum of Agreement dated January 21, 1972 and recorded in Official Record Book 4871, Page 974, Public Records of Broward County, Florida, as are actually included in CENTURY VILLAGE, Deerfield Beach, Florida, and any additions thereto, and for all other persons designated by the SPONSOR. The SPONSOR shall have the unequivocal continuous right to use, alter, change and relocate said easements as often as it deems necessary, without the consent of the ASSOCIATION, UNIT OWNERS, and any others entitled to use the easement as this easement shall not be deemed to create a burden on the land upon which it exists at any particular time nor to run with this CONDOMINIUM. The SPONSOR shall also have the right to grant or dedicate such easements to the public, governmental authorities or MASTER MANAGEMENT FIRM without the consent of any person whomsoever. However when requested the ASSOCIATION and UNIT OWNERS shall join in the execution or confirmation of the same.

6.7 SURVEY EXHIBIT—EASEMENTS. The SPONSOR shall have the right to create, or reserve unto itself, such easements as are necessary to accomplish the purposes referred to in this paragraph. Further, SPONSOR shall have the unequivocal right without the joinder of any other party to grant such easements, (ingress, egress and maintenance) to such parties, including the MASTER MANAGEMENT FIRM, as SPONSOR deems fit, over the traffic ways as contained in the parking areas and those portions of the lakes, lagoons, canals, and waterways as are contained on the CONDOMINIUM PROPERTY. If such easement is granted, the portion thereof that falls within the confines of the CONDOMINIUM PROPERTY is designated as shown on EXHIBIT 1 attached hereto and shall be governed by the language thereon or may be created by separate document. The responsibility for the maintenance of the easements designated on EXHIBIT 1 being granted over parking areas, lakes, lagoons, canals or waterways, if any, shall be as provided for therein, and if no such provision is made, the ASSOCIATION shall be responsible for the maintenance and care thereof. SPONSOR, or its designee, shall have the right to enter the CONDOMINIUM PROPERTY for the purpose of constructing, maintaining and repairing said easements and the equipment thereon. Should the SPONSOR grant additional easements which connect with or are intended to supplement, replace or relocate the easements designated on EXHIBIT 1, the same shall automatically be part of the easements provided therein as if originally set forth.

6.8 WATER, GARBAGE and SEWER SERVICE. In order to provide the CONDOMINIUM with adequate water, sewage and garbage disposal service MASTER MANAGEMENT FIRM shall have the exclusive right to contract for the providing of these services to the CONDOMINIUM and the UNIT OWNERS with the City of Deerfield Beach, Florida, or any other governmental agency, and the UNIT OWNERS agree to pay the charges therefor and to comply with all of the terms and conditions thereof.

6.9 ADDITIONAL EASEMENTS. SPONSOR reserves unto itself, or its designee, the unequivocal right to create additional easements over, upon, or through the CONDOMINIUM PROPERTY, at any time, for any purpose, without the joinder of the ASSOCIATION or any UNIT OWNERS whomsoever, provided, that said easements so created shall not cause a diminution of parking spaces or cause a taking of part of the actual building. However, if requested, the ASSOCIATION and UNIT OWNERS shall join in the creation thereof.

7. COMMON EXPENSE; COMMON SURPLUS.

7.1 LIABILITY AND METHOD OF SHARING. Each UNIT shall share in the COMMON SURPLUS and be liable for the COMMON EXPENSES (except those assessable to less than all UNITS) in the same percentage as the percentage representing the undivided interest of each UNIT in the COMMON ELEMENTS. The right to share in the COMMON SURPLUS does not include the right to withdraw or to require payment or distribution thereof except upon termination and dissolution of the CONDOMINIUM.

7.2 EXEMPTION OF SPONSOR. The SPONSOR shall be excused from the payment of the share of common expenses in respect of those units owned by SPONSOR and offered for sale during such period of time that SPONSOR shall have guaranteed that the assessment for common expenses of the CONDOMINIUM, imposed upon the UNIT OWNERS other than SPONSOR shall not increase over a stated dollar amount, and for which period SPONSOR shall have obligated itself to pay any amount of common expenses not produced by the assessments at the guaranteed level receivable from other UNIT OWNERS.

In the event SPONSOR does not make such guarantee he shall be excused from the payment of common expenses as provided in F.S. 718.116(8)(a) and the language thereof shall be deemed incorporated herein.

8. ADMINISTRATION OF THE CONDOMINIUM: THE ASSOCIATION, MEMBERSHIP, REPORTS TO MEMBERS AND LENDERS, VOTING.

8.1 THE ASSOCIATION. The ASSOCIATION shall administer the operation and management of the CONDOMINIUM PROPERTY and undertake and perform all acts and duties incident thereto in accordance with the provisions of this instrument and the CONDOMINIUM ACT.

8.2 MEMBERSHIP. Each UNIT OWNER shall automatically become a member of the ASSOCIATION upon his acquisition of title to any UNIT and said membership shall terminate automatically upon said UNIT OWNER being divested of title to such UNIT, regardless of the means by which such ownership may be divested. No person holding any lien, mortgage or other encumbrance upon any UNIT shall be entitled, by virtue thereof, to membership in the ASSOCIATION or to any of the rights or privileges of such membership.

8.3 POWERS OF ASSOCIATION. In the administration of the CONDOMINIUM, the ASSOCIATION shall have, and is hereby granted, the authority and power to enforce the provisions of this DECLARATION, levy and collect assessments in the manner hereinafter provided, and to adopt, promulgate and enforce such Rules and Regulations governing the use of the UNITS, COMMON ELEMENTS and LIMITED COMMON ELEMENTS as the Board of the ASSOCIATION may deem to be in the best interest of the CONDOMINIUM. The ASSOCIATION shall have all of the powers and duties set forth in the CONDOMINIUM ACT.

8.4 REPORTS TO MEMBERS AND LESSOR. The ASSOCIATION or its designees shall maintain such records as required by F.S. 718.111. When this function is delegated to the MANAGEMENT FIRM, the terms of the MANAGEMENT AGREEMENT shall govern. If any member of the association is bound by the LONG-TERM LEASE, the LESSOR shall have continuous reasonable access to the records of the ASSOCIATION and written summaries of the accounting records of the ASSOCIATION shall be supplied annually to the LESSOR.

8.5 REPORTS TO LENDERS. So long as an INSTITUTIONAL MORTGAGEE of any UNIT is the owner or holder of a mortgage encumbering a UNIT in the CONDOMINIUM, the ASSOCIATION shall furnish said INSTITUTIONAL MORTGAGEE with one (1) copy of the Annual Financial Statement and Report of the ASSOCIATION pertaining to the UNIT upon which the mortgage is held, provided said INSTITUTIONAL MORTGAGEE requests same.

8.6 INSURANCE REPORTING. In any legal action in which the Association may be exposed to liability in excess of insurance coverage protecting it and the Unit Owners, the Association shall give notice of the exposure within a reasonable time to all Unit owners who may be exposed to the liability and they shall have the right to intervene and defend.

A copy of each insurance policy obtained by the Association shall be made available for inspection by Unit Owners at reasonable times.

8.7 VOTING. Each UNIT OWNER, including the SPONSOR, shall be entitled to one (1) vote for each UNIT owned. The vote of each UNIT OWNER shall be governed by the provisions of the BY-LAWS.

8.8 MANAGEMENT AGREEMENT. The ASSOCIATION may enter into an agreement with any person, firm or corporation for the administration, maintenance and repair of the CONDOMINIUM PROPERTY and may delegate to such contractor or manager such of the powers and duties of the ASSOCIATION as the ASSOCIATION and such person, firm or corporation shall agree. To this end, the ASSOCIATION has entered into the MANAGEMENT AGREEMENT attached hereto as EXHIBIT 5.

8.9 CONSTRUCTION OF POWERS. All references and grants of power or authority to the ASSOCIATION or Board of Directors, including the power to discharge said responsibility and to enforce the ASSOCIATION's legal rights for the purposes of this DECLARATION, shall be deemed as grants of power and authority directly to the MANAGEMENT FIRM for such period of time as the MANAGEMENT AGREEMENT exists, and only thereafter, to the ASSOCIATION. This provision shall not be construed as binding the MANAGEMENT FIRM to perform all the duties of the ASSOCIATION but only those which shall be specified in the MANAGEMENT AGREEMENT. For the purpose of this DECLARATION, all references herein to the ASSOCIATION where the rights, duties and powers are encompassed by the MANAGEMENT AGREEMENT shall be deemed to read "The MANAGEMENT FIRM for so long as the MANAGEMENT AGREEMENT shall exist, and, thereafter, the ASSOCIATION". Nothing in this instrument shall be deemed to make the MANAGEMENT FIRM liable for any expenses or costs for which the ASSOCIATION and/or UNIT OWNERS are liable.

8.10 MASTER MANAGEMENT AGREEMENT. The ASSOCIATION shall, if requested, collect for the benefit of the MASTER MANAGEMENT CORPORATION all sums due by virtue of the MASTER MANAGEMENT AGREEMENT and promptly remit the same to the MASTER MANAGEMENT CORPORATION.

9. USE AND OCCUPANCY.

9.1 RESIDENTIAL USE. Each UNIT is hereby restricted to residential use as a single family residence by the owner or owners thereof, their immediate families, guests and invitees.

9.2 OWNERSHIP BY ENTITY. In the event that other than a natural person is a UNIT OWNER, said entity shall, prior to the purchase of such UNIT, designate the person who is to be the permanent OCCUPANT of such UNIT. Such entity shall not thereafter have the right to designate other persons as the OCCUPANTS of such UNIT, whether in substitution of or in addition to the persons initially designated, except with the approval of the ASSOCIATION given pursuant to the provisions of Paragraph 12 hereof. All provisions of this instrument shall apply to such designated OCCUPANTS as though they had title to such UNIT and the entity owning such UNIT shall be bound thereby. The provisions hereof shall not be applicable to any CORPORATION formed or controlled by SPONSOR.

9.3 GENERAL USE RESTRICTION. No person shall use the CONDOMINIUM PROPERTY or any parts, thereof, in any manner contrary to the CONDOMINIUM DOCUMENTS.

9.4 ALTERATIONS AND ADDITIONS. No UNIT OWNER shall make or permit to be made any material alteration, addition or modification to his UNIT without the prior written consent of the ASSOCIATION and SPONSOR. No UNIT OWNER shall cause the balcony or terrace which is abutting, or part of, his UNIT to be enclosed or cause any improvements or changes to be made therein or on the exterior of the building, including painting or other decoration, without the written permission of the ASSOCIATION and SPONSOR. No UNIT OWNER shall cause to be made any modification or installation of electrical wiring, television antenna systems or connections whether inside or outside the UNIT or in any manner change the appearance of any portion of the CONDOMINIUM PROPERTY. No UNIT OWNER may cause any material puncture or break in the boundaries of his UNIT without the written permission of the ASSOCIATION and SPONSOR. No UNIT OWNER shall grow or plant any type of plant, shrub, flower, etc. outside his UNIT.

9.5 LAWFUL USE. No immoral, improper, offensive or unlawful use shall be made of any or all the CONDOMINIUM PROPERTY, and all laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of governmental bodies for maintenance, modification or repair of the CONDOMINIUM PROPERTY shall be the same as the responsibility for maintenance and repair of the property concerned.

9.6 PETS. No walking animals shall be kept or harbored on the CONDOMINIUM PROPERTY under any circumstances. No other animals shall be kept or harbored on the CONDOMINIUM PROPERTY without the written consent of the ASSOCIATION. Such consent, if given, may be upon such conditions as the ASSOCIATION may prescribe and such consent shall be deemed provisional and subject to revocation at any time. When notice of revocation or removal of any pet is given, said pet shall be removed within twenty-four hours of the giving of the notice.

9.7 VENDING MACHINES. Subject to the provisions of the MANAGEMENT AGREEMENT, the ASSOCIATION shall have the exclusive and perpetual right to contract for the installation and operation of coin-operated vending and laundry machines, including, but not limited to, washing machines, dryers, dry cleaning machines and machines of an allied nature and the exclusive right to offer services for off-premises dry cleaning, laundry, pressing and tailoring and other allied services within the CONDOMINIUM PROPERTY on areas designated for such services. No UNIT OWNER shall, unless authorized in writing by SPONSOR or incorporated within the unit by SPONSOR, install, operate or maintain a washing machine and/or dryer within the confines of his UNIT.

9.8 NUISANCES. No nuisance or any use or practice that is the source of unreasonable annoyance to other UNIT OWNERS or which interferes with the peaceful possession and proper use of the CONDOMINIUM PROPERTY by the UNIT OWNERS is permitted. No UNIT OWNER or OCCUPANT shall permit or suffer anything to be done or kept upon the CONDOMINIUM PROPERTY or his UNIT which will increase the rate of insurance on the CONDOMINIUM.

9.9 APPLICABILITY TO SPONSOR. Neither the UNIT OWNER nor the ASSOCIATION, nor their use of the CONDOMINIUM, shall interfere with the SPONSOR'S completion and sale of the CONDOMINIUM UNITS, whether in this CONDOMINIUM or otherwise. Anything contained herein to the contrary notwithstanding, the SPONSOR may make such use of any unsold UNIT and the COMMON ELEMENTS as may facilitate the sale or leasing of any UNIT.

9.10 CHILDREN. No person under eighteen (18) years of age shall be permitted to reside in any UNIT except that such persons under the age of 18 years may be permitted to visit and reside for reasonable periods not to exceed two (2) consecutive weeks on any one occasion and thirty (30) days in any calendar year.

9.11 RULES AND REGULATIONS. All UNIT OWNERS and other persons shall use the CONDOMINIUM PROPERTY, "COMMUNITY SERVICES and FACILITIES", and the DEMISED PREMISES in accordance with the RULES AND REGULATIONS promulgated by the entity in control thereof and the provisions of this DECLARATION and the BY-LAWS of the ASSOCIATION.

10. MAINTENANCE AND REPAIR OF THE CONDOMINIUM PROPERTY, ALTERATIONS AND IMPROVEMENTS.

10.1 MAINTENANCE BY ASSOCIATION. The ASSOCIATION, at its expense, shall be responsible for and shall maintain, repair and replace all of the COMMON ELEMENTS.

10.2 LIMITATION UPON LIABILITY OF ASSOCIATION AND MANAGEMENT FIRM. Notwithstanding the duty of the ASSOCIATION and the MANAGEMENT FIRMS to maintain and repair parts of the CONDOMINIUM PROPERTY, the ASSOCIATION and UNIT OWNERS shall fully indemnify and hold the MANAGEMENT FIRMS harmless from all loss, cost, expenses including reasonable attorneys fees for injury or damage, whether caused by any latent condition of the property to be maintained and repaired by them, natural elements, other persons, or caused by any other reason whatsoever.

10.3 MAINTENANCE BY UNIT OWNER. The UNIT OWNER shall, subject to the other provisions of this DECLARATION, maintain, repair and replace, at his expense, all portions of his UNIT including, but not limited to, all doors, windows, glass, screens, electric panels, electric wiring, electric outlets and fixtures, heaters, hot water heaters, refrigerators, dish-washers and other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, floors and ceilings, and all other portions of his UNIT. The UNIT OWNER shall maintain and repair the air conditioning compressor, refrigerant and electrical line appurtenant to his UNIT.

10.4 LIABILITY OF UNIT OWNER. Should a UNIT OWNER undertake unauthorized additions and modifications to his UNIT, or refuse to make repairs as required, or should a UNIT OWNER cause any damage to the COMMON ELEMENTS, the ASSOCIATION may make such repairs or replacements and the ASSOCIATION shall have the right to repair the same and to levy a special assessment for the cost thereof against the said UNIT OWNER. In the event a UNIT OWNER threatens to or violates the provisions hereof, the ASSOCIATION shall also have the right to proceed in a court of equity for an injunction to seek compliance with the provisions hereof.

10.5 INSURANCE PROCEEDS. Whenever any maintenance, repair and replacement of any items for which the owner of a UNIT is responsible is made necessary by any loss covered by insurance maintained by the ASSOCIATION, the proceeds of the insurance received by ASSOCIATION, or the INSURANCE TRUSTEE, shall be used for the purpose of accomplishing such maintenance, repair or replacement. The UNIT OWNER shall be required to pay all of the costs thereof that exceed the amount of the insurance proceeds.

10.6 RIGHT OF ENTRY BY ASSOCIATION, MANAGEMENT FIRM AND LESSOR. Whenever it is necessary to enter any UNIT for the purpose of inspection, including inspection to ascertain a UNIT OWNER'S compliance with the provisions of this DECLARATION or the LONG-TERM LEASE, or for performing any maintenance, alteration or repair to any portion of the COMMON ELEMENTS or UNIT, the UNIT OWNER shall permit an authorized agent of the ASSOCIATION, MANAGEMENT FIRM, or LESSOR to enter such UNIT, or to go upon the COMMON ELEMENTS, PROVIDED, that such entry shall be made only at reasonable times and with reasonable advance notice. In the case of emergency such as, but not limited to, fire or hurricane, entry may be made without notice or permission. The UNIT OWNERS acknowledge that the ASSOCIATION has retained a master pass key to all the UNITS in the CONDOMINIUM. Each UNIT OWNER does hereby appoint the ASSOCIATION as his agent for the purposes herein provided and agrees that the ASSOCIATION, MANAGEMENT FIRM or LESSOR shall not be liable for any alleged property damage or theft caused or occurring on account of any entry.

11. APPORTIONMENT OF TAX OR SPECIAL ASSESSMENT IF LEVIED OR ASSESSED AGAINST THE CONDOMINIUM PROPERTY.

11.1 RESPONSIBILITY. If any taxing authority levies or assesses any Tax or Special Assessment against the CONDOMINIUM PROPERTY as a whole, and not the individual UNITS, the same shall be paid as a COMMON EXPENSE by the ASSOCIATION and assessed to the UNIT OWNERS. In

such event, the amount due shall constitute a lien prior to all mortgages and encumbrances upon any parcel to the same extent as though such Tax or Special Assessment had been separately levied by the taxing authority upon each parcel.

All personal property taxes levied or assessed against personal property owned by ASSOCIATION shall be paid by the ASSOCIATION and shall be a COMMON EXPENSE.

12. MAINTENANCE OF COMMUNITY INTERESTS. In order to maintain a community of congenial residents who are financially and socially responsible and thus protect the value of the CONDOMINIUM PROPERTY, the transfer and mortgaging of UNITS by other than the SPONSOR shall be subject to the following provisions as long as the CONDOMINIUM and the CONDOMINIUM PROPERTY exist:

12.1 TRANSFERS SUBJECT TO APPROVAL.

a. SALE. No UNIT OWNER may dispose of a UNIT or any interest in a UNIT, by sale or otherwise, without approval of the grantee by the ASSOCIATION.

b. LEASE. No UNIT OWNER may dispose of a UNIT or any interest in a UNIT by lease without approval of the lessee by the ASSOCIATION. No lease may be made for less than a three (3) month consecutive period nor shall any transient accommodations be provided.

c. GIFT. If any person shall acquire his title or right to occupy by gift, the continuance of his ownership or occupancy of the UNIT shall be subject to the approval of the ASSOCIATION.

d. DEVISE OR INHERITANCE. If any UNIT OWNER shall acquire his title by devise or inheritance, the continuance of his ownership of the UNIT shall be subject to the approval of the ASSOCIATION.

e. OTHER TRANSFERS. If any UNIT OWNER shall acquire his title by any manner not considered in the foregoing subsections, the continuance of his ownership of the UNIT shall be subject to the approval of the ASSOCIATION.

12.2 APPROVAL OF ASSOCIATION. The approval of the ASSOCIATION that is required for the transfer of all or part of ownership of UNITS shall be obtained in the following manner:

a. NOTICE TO ASSOCIATION.

(1) SALE. A UNIT OWNER intending to make a "bona fide" sale of his UNIT shall give to the ASSOCIATION notice of such intention, together with such information concerning the intended purchaser as the ASSOCIATION may require. Such notice, at the UNIT OWNER'S option, may include a demand by the UNIT OWNER that the ASSOCIATION furnish a purchaser for the UNIT if the proposed purchaser is not approved; if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract of sale and purchase.

(2) LEASE. A UNIT OWNER intending to make a "bona fide" lease of his entire UNIT shall give to the ASSOCIATION notice of such intention, together with the name, address, and such other information concerning the intended lessee as the ASSOCIATION may require, and a copy of the proposed lease. A demand for a substitute lessee may be made as heretofore provided.

(3) GIFT, DEVISE OR INHERITANCE, OTHER TRANSFERS. A UNIT OWNER who has obtained his title by gift, devise or inheritance, or by any other manner not previously considered, shall give to the ASSOCIATION notice thereof, together with such information concerning the UNIT OWNER as the ASSOCIATION may require and a copy of the instrument evidencing the owner's title.

(4) FAILURE TO GIVE NOTICE. If the required notice to the ASSOCIATION is not given, then at any time after receiving knowledge of a transaction or event allegedly transferring

ownership or possession of a unit, the ASSOCIATION, at its election and without notice, may approve or disapprove the same. If the ASSOCIATION disapproves the transaction or ownership, the ASSOCIATION shall proceed as if it had received the required notice on the date of such disapproval.

(5) BONA FIDE OFFER. A "bona fide" offer as used herein shall mean an offer in writing, binding upon the offeror, disclosing the name and address of the real party in interest and containing all of the terms and conditions of such proposed lease or sale and accompanied by an earnest money deposit in current legal funds.

b. CERTIFICATE OF APPROVAL.

(1) TRANSFER FEE. The granting of any certificate of approval shall be based upon the condition that the transferee pay to the entity conducting the investigation a fee as specified in the BY-LAWS. The recording of the approval shall be deemed proof that the fee was paid. If not paid, it shall be treated as a delinquent common expense.

(2) SALE OR LEASE. If the proposed transaction is a sale or lease, then within thirty (30) days after receipt of all such notice and information concerning the proposed purchaser or lessee, (including responses to character and financial inquiries), that the ASSOCIATION may request, the ASSOCIATION must either approve or disapprove the proposed transaction. If the transaction is a sale, the approval shall be stated in a certificate executed in accordance with the BY-LAWS of the ASSOCIATION, the form of which is attached thereto as EXHIBIT A, which shall be recorded, at the expense of the party recording the deed, in the Public Records as an attachment to the instrument of conveyance. If the transaction is a lease, the approval shall be executed in accordance with the BY-LAWS of the ASSOCIATION and delivered to the lessor. The liability of the UNIT OWNER under the terms of this DECLARATION shall continue notwithstanding the fact that the UNIT may have been leased.

(3) GIFT; DEVISE OR INHERITANCE; OTHER TRANSFERS. If the UNIT OWNER giving notice has acquired his title by gift, devise, inheritance or in any other manner, then within thirty (30) days after receipt of such notice and information required to be furnished concerning such owner, the ASSOCIATION must either approve or disapprove the continuance of the UNIT OWNER's ownership of the UNIT. If approved, the approval shall be stated in a certificate executed by the ASSOCIATION in accordance with the BY-LAWS of the ASSOCIATION, the form of which is attached thereto as EXHIBIT A, and which shall be recorded in the Public Records of Broward County, Florida as hereinabove provided.

(4) APPROVAL OF CORPORATE OWNER OR PURCHASER. If the proposed purchaser of a UNIT is a CORPORATION or other entity, the approval of the ownership by the entity will be conditioned upon requiring that all persons who shall be OCCUPANTS of the UNIT be approved by the ASSOCIATION and that the principals of the CORPORATION or entity shall guarantee the performance by the corporation of this provision of this instrument, including the LONG-TERM LEASE (if applicable), and execute either a copy thereof or a certificate to that effect.

12.3 DISAPPROVAL BY ASSOCIATION. If the ASSOCIATION shall disapprove a transfer of ownership or the leasing of a UNIT, the matter shall be disposed of in the following manner:

a. NO REQUEST FOR SUBSTITUTE. If the proposed transaction is not approved and the UNIT OWNER has made no demand for providing of a substitute purchaser or lessee, the ASSOCIATION shall deliver a certificate of disapproval executed in accordance with the BY-LAWS of the ASSOCIATION and the transaction shall not be consummated.

b. SALE OR LEASE — REQUEST FOR SUBSTITUTE. If the proposed transaction is not approved and the request for substitute has been made, the ASSOCIATION shall deliver, or mail by registered mail, to the UNIT OWNER a bona fide agreement to purchase or rent the UNIT by a purchaser or lessee approved by the ASSOCIATION who will purchase or lease and to whom the UNIT OWNER must sell or lease the UNIT upon the following terms:

(1) The price to be paid and the terms of payment shall be that stated in the disapproved offer to sell or rent.

(2) The sale shall be closed within thirty (30) days after the delivery or mailing of the agreement to purchase. The lease shall take effect as of the date of the proposed lease.

(3) If the ASSOCIATION shall fail to provide a purchaser or lessee upon the demand of the UNIT OWNER in the manner provided, or if a purchaser or lessee furnished by the ASSOCIATION shall default in his agreement to purchase or lease then, notwithstanding the disapproval, the proposed transaction shall be deemed to have been approved as elsewhere provided.

c. GIFTS; DEVISE OR INHERITANCE; OTHER TRANSFERS. If the UNIT OWNER has acquired his title by gift, devise or inheritance, or in any other manner, and the continuance is disapproved, the ASSOCIATION shall deliver or mail by registered mail to the UNIT OWNER an agreement to purchase the UNIT by a purchaser approved by the ASSOCIATION who will purchase and to whom the UNIT OWNER must sell the UNIT upon the following terms:

(1) The sale price shall be the fair market value determined by agreement between the Seller and Purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement, the price shall be determined by an independent appraiser appointed by the Chairman of the local Board of Realtors. Upon determination of the price, the owner and purchaser shall execute a bona fide contract of purchase and sale of the UNIT.

(2) The purchase price shall be paid in cash.

(3) The sale shall be closed within thirty (30) days following the determination of the sales price.

(4) The contract shall be the form of the Standard Deposit Receipt and Contract for Sale and Purchase then in use in Broward County, Florida.

(5) If the ASSOCIATION shall fail to provide a purchaser as required herein, or if a purchaser furnished by the ASSOCIATION shall default in his agreement to purchase, the provisions of paragraph 12.3b(3) shall apply.

12.4 MORTGAGE. No UNIT OWNER may mortgage his UNIT, or any interest therein, without the approval of the ASSOCIATION and LESSOR (if said unit is subject to the LONG-TERM LEASE), except to an INSTITUTIONAL MORTGAGEE, SPONSOR, or to a vendor to secure a portion or all of the purchase price, provided, however, that in either of such events, the ASSOCIATION and LESSOR (if applicable) shall have the prior right of approval over the form thereof. In the event of failure to grant said approval because of a conflict with the terms of this instrument, said mortgage may not be granted until the terms thereof are acceptable to ASSOCIATION and LESSOR (if applicable).

12.5 EXCEPTIONS; PROVISIO. The foregoing provisions of this Section entitled "MAINTENANCE OF COMMUNITY INTERESTS" shall not apply to a transfer to or purchase by an INSTITUTIONAL MORTGAGEE that acquires its title as the result of a deed from the Mortgagor in lieu of foreclosure or through foreclosure proceedings.

a. PROVISIO. Should an INSTITUTIONAL MORTGAGEE acquire title to an apartment as hereinabove provided, such INSTITUTIONAL MORTGAGEE shall immediately thereafter notify the ASSOCIATION of such fact. Any purchaser from an INSTITUTIONAL MORTGAGEE shall be subject to all of the provisions of this instrument, including the approval provisions hereof.

b. PROVISIO. Should any purchaser acquire title to a UNIT at a duly advertised public sale with open bidding as provided by law, then such person shall immediately thereafter notify the ASSOCIATION of such fact and shall be governed by Paragraph 12.3c, and all of the provisions of this instrument.

12.6 CONDOMINIUM DOCUMENTS. It shall be the responsibility of the transferor of a CONDOMINIUM UNIT to transfer to transferee all the CONDOMINIUM DOCUMENTS originally provided to said transferor. Notwithstanding this Paragraph 12.6, the transferee shall be bound by the terms of this instrument even though the transferor has failed to comply herewith.

12.7 UNAUTHORIZED TRANSACTIONS. Any sale, mortgage or lease not authorized pursuant to the provisions of this DECLARATION shall be void unless subsequently approved by the ASSOCIATION and, if applicable, the LESSOR.

12.8 PROVISIO. No certificate of approval shall be issued by the ASSOCIATION, as provided in this Paragraph 12 and the BY-LAWS, until all sums due by the UNIT OWNER pursuant to this DECLARATION, the LONG-TERM LEASE (if applicable), MANAGEMENT AGREEMENT and the MASTER MANAGEMENT AGREEMENT are current and paid.

12.9 INAPPLICABILITY TO LESSOR, SPONSOR or MANAGEMENT FIRMS. None of the provisions of this Paragraph 12 shall apply to any UNIT owned, initially or reacquired, by the LESSOR, SPONSOR, MANAGEMENT FIRMS, or any corporation that is a parent, affiliate or subsidiary of the LESSOR, SPONSOR, or MANAGEMENT FIRMS and said firms may sell or lease any such units as it deems fit.

12.10 INTER-FAMILY TRANSFERS. None of the provisions of this Paragraph 12 shall apply to a transfer between joint or cotenants, or among spouses, or immediate families where the grantee is not to take immediate possession (i.e. Life-estate deed, joint tenancy with children, etc.). However, they shall govern at the time that any previously unapproved party takes possession.

12.11 IMMUNITY FROM LIABILITY FOR DISAPPROVAL. The ASSOCIATION, its agents or employees, shall not be liable to any person whomsoever for the approving or disapproving of any person pursuant to this Paragraph 12, or for the method or manner of conducting the investigation. The ASSOCIATION, its agents or employees shall never be required to specify any reason for disapproval.

13. INSURANCE PROVISIONS. The insurance which shall be purchased and maintained for the benefit of the CONDOMINIUM shall be governed by the following provisions:

13.1 PURCHASE OF INSURANCE. All insurance purchased pursuant to this Paragraph 13 shall be purchased by the ASSOCIATION for the benefit of the ASSOCIATION, the UNIT OWNERS and their respective mortgagees, as their interest may appear, and shall provide for the issuance of certificates of insurance and mortgagee endorsements to any or all of the holders of institutional first mortgages. The policies shall provide that the insurer waives its rights of subrogation as to any claims against UNIT OWNERS and the ASSOCIATION, their respective servants, agents and guests. Each UNIT OWNER and the ASSOCIATION hereby agree to waive any claim against each other and against other UNIT OWNERS for any loss or damage for which insurance hereunder is carried where the insurer has waived its rights of subrogation as aforesaid. Said policies and endorsements shall be deposited with the INSURANCE TRUSTEE (as hereinafter defined) who must first acknowledge that the policies and any proceeds thereof will be held in accordance with the terms and conditions hereof.

13.2 COST AND PAYMENT OF PREMIUMS. The cost of obtaining all insurance hereunder, excluding only the insurance as may be purchased by individual UNIT OWNERS, is declared to be a COMMON EXPENSE, as are any other fees or expenses incurred which may be necessary or incidental to carry out the provisions hereof.

13.3 UNIT OWNERS' RESPONSIBILITY. Each UNIT OWNER may obtain insurance, at his own expense, affording coverage upon his own property and for his own liability and living expenses as he deems advisable. All such insurance shall contain the same waiver of subrogation that is referred to herein and shall waive any right to contribution.

13.4 COVERAGE. The following coverage shall be obtained by the ASSOCIATION:

a. The building and all other insurable improvements upon the land, including all of the UNITS, COMMON ELEMENTS, LIMITED COMMON ELEMENTS, and all personal property owned by the ASSOCIATION shall be insured in an amount equal to the maximum insurable replacement value thereof (exclusive of excavations and foundations) as determined annually by the insurance company providing the coverage. Said coverage shall afford protection against loss or damage by fire and other hazards covered by the standard extended coverage endorsement and all other such risks as, from time to time, may be covered with respect to buildings similar in construction, location and use, including, but not limited to, vandalism, malicious mischief, windstorm, war damage and war risk insurance, if available.

b. Comprehensive general public liability and property damage insurance in such an amount and in such form as shall be required by the ASSOCIATION in limits of not less than \$300,000 for bodily injury or death to any person; not less than \$500,000 for bodily injury or death resulting from any one accident or occurrence, and not less than \$50,000 for property damage. Said coverage shall include, but not be limited to, water damage, legal liability, hired automobile, non-owned automobile, and off-premises employee coverage. All liability insurance shall contain cross liability endorsements to cover liabilities of the UNIT OWNERS as a group to an individual UNIT OWNER, and one UNIT OWNER to another.

c. Workmen's compensation policies shall be obtained to meet the requirements of law.

d. Such other insurance as the Board of the ASSOCIATION may determine to be necessary from time to time.

13.5 INSURANCE TRUSTEE. All insurance policies purchased in accordance with Paragraph 13.4a shall provide that all proceeds payable to the ASSOCIATION as a result of any insured loss, except those specifically herein excluded, shall be paid to any national bank doing business in Broward County and having trust powers. Such bank shall be designated as TRUSTEE, from time to time, by the ASSOCIATION (said Trustee, acting as such, is herein referred to as the "INSURANCE TRUSTEE") and which appointment is subject only to the approval of the INSTITUTIONAL MORTGAGEE holding the greatest dollar amount of mortgages against UNITS in the CONDOMINIUM. The INSURANCE TRUSTEE shall not be liable for payment of premiums, the renewal of the policies, the sufficiency or content of the policies, or for failure to collect any insurance proceeds. The sole duty of the INSURANCE TRUSTEE shall be to receive said proceeds, as paid, and to hold the same in trust for the benefit of the ASSOCIATION, the UNIT OWNERS and their respective mortgagees, as follows:

a. Proceeds received on account of damage to COMMON ELEMENTS shall be held in the same proportion as the share in the COMMON ELEMENTS which is appurtenant to each of the UNITS.

b. Proceeds on account of damage to the UNITS shall be held in the following manner in undivided shares:

(1) **PARTIAL DESTRUCTION WHEN THE BUILDING IS TO BE RESTORED.** For the benefit of the UNIT OWNERS of the damaged UNITS in proportion to the cost of restoring the same suffered by each damaged UNIT. Upon the request of the INSURANCE TRUSTEE, the ASSOCIATION shall certify to the INSURANCE TRUSTEE the appropriate proportions, each UNIT OWNER shall be bound thereby and the INSURANCE TRUSTEE may rely upon said certification.

(2) **TOTAL DESTRUCTION WHEN THE BUILDING IS DESTROYED OR WHEN THE BUILDING IS NOT TO BE RESTORED.** For all UNIT OWNERS of that building the share of each being in the same proportion as the UNIT OWNER's undivided share in the COMMON ELEMENTS which is appurtenant to his UNIT. In the event a mortgagee endorsement has been issued hereunder, the share of the UNIT OWNER shall be held in trust for the mortgagee and the UNIT OWNER as their interest may appear.

13.6 DISTRIBUTION OF PROCEEDS. Proceeds of insurance policies received by the INSURANCE TRUSTEE shall be distributed to, or for the benefit of, the UNIT OWNERS (after first paying or making provision for payment of the expenses, including a reasonable fee for services rendered, of the INSURANCE TRUSTEE) in the following manner:

a. If the damage for which the proceeds were paid is to be reconstructed, the proceeds shall be paid to defray the costs thereof. Any proceeds remaining after defraying said costs shall be distributed to the ASSOCIATION.

b. If it is determined that the damage for which the proceeds are paid shall not be reconstructed, the proceeds shall be distributed to the UNIT OWNERS and their mortgagees as their interest may appear.

c. In making distribution to UNIT OWNERS and their mortgagees, the INSURANCE TRUSTEE may rely upon a certificate provided by the ASSOCIATION as to the names of the UNIT OWNERS and mortgagees and their respective shares of the distribution. Upon request of the INSURANCE TRUSTEE the ASSOCIATION shall forthwith deliver said certificate.

13.7 ASSOCIATION AS AGENT. The ASSOCIATION is irrevocably appointed agent for each UNIT OWNER, for each owner of a mortgage upon a UNIT and for each owner of any other interest in the CONDOMINIUM PROPERTY to adjust all claims arising under insurance policies purchased by the ASSOCIATION and to execute and deliver releases upon the payment of claims.

13.8 DETERMINATION TO RECONSTRUCT. If any part of the CONDOMINIUM PROPERTY shall be damaged by casualty the determination as to whether or not it shall be reconstructed shall be made in the following manner:

a. COMMON ELEMENT. If the damage is to a COMMON ELEMENT the damaged property shall be reconstructed unless it is determined in the manner elsewhere provided that the CONDOMINIUM shall be terminated.

b. CONDOMINIUM PROPERTY.

(1) LESSER DAMAGE. If the damage is to the CONDOMINIUM PROPERTY and if UNITS to which more than 30% of the COMMON ELEMENTS are appurtenant are found by the Board of Directors of the ASSOCIATION to be tenable the damaged property shall be reconstructed, unless within 60 days after the casualty the UNIT OWNERS owning 75% or more of the COMMON ELEMENTS agree in writing not to reconstruct, in which event, the CONDOMINIUM shall be terminated. Notwithstanding the foregoing, if such damage may be reconstructed for \$200,000 or less, the damage will be reconstructed.

(2) MAJOR DAMAGE. If the damaged improvement is the CONDOMINIUM PROPERTY, and if UNITS to which more than 70% of the COMMON ELEMENTS are appurtenant are found by the Board of Directors to be untenable then the damaged property will not be reconstructed and the CONDOMINIUM will be terminated without agreement as elsewhere provided, unless within sixty (60) days after the casualty the owners of 75% of the COMMON ELEMENTS agree in writing to such reconstruction, provided, however, that the \$200,000 limit, as aforesaid, shall apply, notwithstanding the fact that the required number of UNITS are untenable.

c. CERTIFICATE. The INSURANCE TRUSTEE may rely upon a certificate of the ASSOCIATION executed by its President or Vice President and Secretary or Assistant Secretary to determine whether or not the damaged property is to be reconstructed or repaired.

13.9 RESPONSIBILITY. If the damage is only to those parts of a UNIT for which the responsibility of maintenance and repair is that of the UNIT OWNER then the UNIT OWNER shall be responsible for reconstruction after casualty. In all other instances, the responsibility of reconstruction after casualty shall be that of the ASSOCIATION.

13.10 NATURE OF RECONSTRUCTION. Any reconstruction included hereunder shall be substantially in accordance with the plans and specifications of the original building, or as the building was last constructed, subject to modification to conform with the then current governmental restrictions and codes.

13.11 ESTIMATES. In all instances hereunder, immediately after a casualty causing damage to the property for which the ASSOCIATION has the responsibility of maintenance and repair, the ASSOCIATION shall obtain a reliable, detailed estimate of the cost to place the damaged property in a condition as good as that before the casualty. Such cost may include professional fees and premiums for such bonds as the BOARD may desire, or those required by any INSTITUTIONAL MORTGAGEE involved.

13.12 ASSESSMENTS. If the proceeds of insurance are not sufficient to defray the estimated costs of reconstruction by the ASSOCIATION, or if, at any time during reconstruction or upon completion of reconstruction, the funds for the payment of the costs of reconstruction are insufficient, assessments shall be made against all UNIT OWNERS in sufficient amounts to provide funds for the payment of such costs. Such assessments against UNIT OWNERS for damage to UNITS shall be in proportion to the cost of reconstruction of their respective UNITS. Such assessments on account of damage to COMMON ELEMENTS shall be in proportion to the OWNER's shares in the COMMON ELEMENTS.

13.13 DISPOSITION OF PROCEEDS. The proceeds of insurance and any special assessments, if any, collected on account of a casualty and deposited with the INSURANCE TRUSTEE by the ASSOCIATION shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction in the following manner:

a. That portion of insurance proceeds representing damage for which the responsibility of reconstruction lies with the UNIT OWNER: to such contractors, suppliers, and personnel for work done, materials supplied or services required for such reconstruction. Payments shall be in such amounts and at such times as the UNIT OWNERS may direct, or if there is a mortgagee endorsement, to such payee as the UNIT OWNER and the mortgagee direct. Nothing contained herein shall be construed to limit or modify the responsibility of the UNIT OWNER to make such reconstruction.

b. If the amount of the estimated cost of reconstruction is less than \$25,000.00, and is the responsibility of the ASSOCIATION: The construction fund shall be disbursed directly to the ASSOCIATION in payment of such costs and upon the ASSOCIATION'S order, provided, however, that upon the request of a mortgagee which is a beneficiary of the insurance policy, the construction fund shall be disbursed as the ASSOCIATION and such mortgagee may properly direct.

c. If the amount of the estimated cost of reconstruction is more than \$25,000.00, and is the responsibility of the ASSOCIATION, then the reconstruction funds shall be applied by the INSURANCE TRUSTEE to the payment of such costs and shall be paid for the account of the ASSOCIATION, from time to time, as the work progresses. Said Trustee shall make payments upon the written request of the ASSOCIATION accompanied by an appropriate certificate signed by both an officer of the ASSOCIATION and by the architect or engineer in charge of the work, setting forth:

(1) That the sum then requested either has been paid by the ASSOCIATION or is justly due and certifying that the sum requested does not exceed the value of the services and materials described in the certificate.

(2) That except for the amounts stated in said certificate to be due as aforesaid, there is no outstanding indebtedness known which may become the basis of vendor's, mechanic's or materialman's liens.

(3) That the cost, as estimated, of work remaining to be done subsequent to the date of said certificate, does not exceed the amount of funds remaining in the hands of the INSURANCE TRUSTEE after the payment of the sum so requested.

d. It shall be presumed that the first monies disbursed in payment of such costs of reconstruction shall be from insurance proceeds and shall first be applied to reconstruction of the COMMON ELEMENTS and then to the UNITS. If there is a balance in a construction fund after the payment of all costs of reconstruction, said balance shall be distributed to the ASSOCIATION.

e. Payment for any reconstruction made under Subparagraphs (b) and (c) of this paragraph shall be made by the INSURANCE TRUSTEE and the UNIT OWNER, or the ASSOCIATION, only upon presentation of proof of payment of bills for materials in place, and upon supplying or furnishing labor, services and materials or work covered and included in such payments for which failure to pay might result in a lien on the COMMON ELEMENTS.

13.14 EFFECT OF MORTGAGEE ENDORSEMENTS CONCERNING INSURANCE PROCEEDS. In the event a mortgagee endorsement has been issued to any UNIT, the share of the UNIT OWNER shall be held in trust for the mortgagee as heretofore provided; provided, however, that no mortgagee shall have the right to determine or participate in the determination as to whether or not the damaged property shall be reconstructed, and no mortgagee shall have the right to apply, or have applied to, the reduction of its mortgage debt any insurance proceeds except distributions of such proceeds made to the UNIT OWNER and mortgagee where the responsibility for reconstruction is that of the UNIT OWNER. All mortgagees agree to waive the rights to said proceeds if the same are used pursuant to the provisions of this DECLARATION to pay for the restoration of such damage. The provisions hereof shall not affect the rights of the mortgagee, if any, to require any surplus proceeds to be distributed to it, over and above the amounts actually used for such restoration. All covenants contained herein for the benefit of any mortgagee may be enforced by such mortgagee. Nothing contained herein, however, shall be construed as relieving the UNIT OWNER from his duty to reconstruct damage to his UNIT as heretofore provided.

13.15 AUTHORITY OF ASSOCIATION. In all instances herein, except when a vote of the membership of the ASSOCIATION is specifically required, all decisions, duties and obligations of the ASSOCIATION hereunder may be made by the BOARD. The ASSOCIATION and its members shall jointly and severally be bound thereby.

14. ASSESSMENTS; LIABILITY, LIEN AND ENFORCEMENT.

14.1 GENERAL AUTHORITY. The ASSOCIATION, through its Board, shall have the power to make, levy and collect regular and special assessments for COMMON EXPENSES and such other assessments as are provided for by the CONDOMINIUM ACT, MANAGEMENT AGREEMENT, and the provisions of this DECLARATION and all other expenses declared by the Directors of the ASSOCIATION to be COMMON EXPENSES from time to time. The expenses provided by the LONG-TERM LEASE and MASTER MANAGEMENT AGREEMENT are not common expenses, however the ASSOCIATION shall, wherever possible, assist the LESSOR and MASTER MANAGEMENT FIRM in the collection of sums due to each of them by the UNIT OWNERS.

14.2 UNIT OWNER'S GENERAL LIABILITY. All assessments levied against UNIT OWNERS and UNITS shall be on a uniform basis in the same proportion as the percentages of the undivided shares in the ownership of the COMMON ELEMENTS unless specifically otherwise provided for herein, without increase or diminution for the existence, or lack of existence, of any exclusive right to use a part of the LIMITED COMMON ELEMENTS. Should the ASSOCIATION be the owner of any UNIT(s), the assessment, which would otherwise be due and payable to the ASSOCIATION or others by the owner of such UNIT(s), shall be a COMMON EXPENSE as the same relates to the collection of such sums from the UNIT OWNERS to pay the ASSOCIATION's obligations. Sponsor's liability shall be as heretofore specified.

14.3 PAYMENT. The assessments of the ASSOCIATION levied against the UNIT OWNER and his UNIT shall be payable in such installments, and at such times, as may be determined by the Board of Directors of the ASSOCIATION.

14.4 EMERGENCIES. If assessments levied are, or may prove to be insufficient to pay the costs of operation and management of the CONDOMINIUM, or in the event of emergencies, the Board of Directors shall have the authority to levy such additional assessment or assessments as it shall deem necessary.

a. RESERVE FUND. The Board of Directors of ASSOCIATION in assessing for COMMON EXPENSES may include therein a sum to be collected and maintained as a reserve fund for replacement of COMMON ELEMENTS for the purpose of enabling ASSOCIATION to replace structural elements and mechanical equipment constituting a part of the COMMON ELEMENTS, as well as the replacement of personal property which may be a portion of the COMMON ELEMENTS.

b. OPERATING RESERVE FUND. The Board of Directors of ASSOCIATION in assessing for COMMON EXPENSES may include therein a sum to be collected and maintained as a general operating reserve which shall be used to provide a measure of financial security during periods of special stress. Such sums may be used to meet deficiencies from time to time existing as a result of delinquent payment of assessments by UNIT OWNERS or as a result of emergencies.

14.5 SEPARATE PROPERTY. All monies collected by the ASSOCIATION shall, unless the same is collected for the benefit of others, be the separate property of the ASSOCIATION. Such monies may be applied by the ASSOCIATION to the payment of any expense of operating and managing the CONDOMINIUM PROPERTY, or to the proper undertaking of all acts and duties imposed upon it by virtue of the provisions of this DECLARATION. All monies received from assessments may be co-mingled with other monies held by the ASSOCIATION. All assessments received by the ASSOCIATION shall be held for the benefit of the UNIT OWNERS. No UNIT OWNER shall have the right to assign, hypothecate, pledge or in any manner transfer his interest therein, except as an appurtenance to his UNIT. Such funds shall not be subject to attachment or levy by a creditor or judgment creditor of a UNIT OWNER. When the owner of a UNIT shall cease to be a member of the ASSOCIATION by the divestment of his ownership of such UNIT by whatever means the ASSOCIATION shall not be required to account to such owner for any share of the funds or assets of the ASSOCIATION.

14.6 DEFAULT. The payment of any assessment or installment thereof due to the ASSOCIATION shall be in default if such payment is not paid to the ASSOCIATION when due. If in default for in excess of ten (10) days, the delinquent assessment, or delinquent installments thereof and all advances permitted by Paragraph 14.8 hereof, shall bear interest at the rate equal to the maximum rate then allowed to be charged to individuals in the State of Florida. In addition, a late charge of \$25.00 shall be then due and payable. In the event that any UNIT OWNER is in default in payment of any assessments or installments thereof, owed to the ASSOCIATION, said UNIT OWNER shall be liable for all costs of collecting the same, including reasonable attorneys' fees and court costs.

14.7 NO WAIVER. No UNIT OWNER may exempt himself from liability for any assessment levied by waiver of the use or enjoyment of any of the COMMON ELEMENTS or by abandonment of the UNIT for which the assessments are made or in any other manner.

14.8 LIEN. The ASSOCIATION is hereby granted a lien upon each CONDOMINIUM PARCEL, together with a lien on all tangible personal property located within said UNIT (except that such lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record), which lien shall secure the payment of all monies from each UNIT OWNER for which he is liable to the ASSOCIATION, including all assessments, interest and expenses provided for in this DECLARATION and reasonable attorneys' fees incurred as an incident to the enforcement of said lien. The lien granted to ASSOCIATION may be foreclosed as provided in the CONDOMINIUM ACT (F.S. 718, et. seq.). The lien granted to the ASSOCIATION shall further secure such advances for taxes and payments on accounts of INSTITUTIONAL MORTGAGES, liens or encumbrances which may be required to be advanced by the ASSOCIATION in order to preserve and protect its lien. The lien shall be effective, have priority, and be collected as provided by the CONDOMINIUM ACT, unless, by the provisions

of this DECLARATION, such liens would have a greater priority or dignity, in which event, the lien rights in favor of the ASSOCIATION having the highest priority and dignity shall be the lien of the ASSOCIATION.

14.9 PROVISIO. In the event that any person or INSTITUTIONAL MORTGAGEE shall acquire title to any parcel by virtue of either foreclosure of a first mortgage, or a deed in lieu thereof, the liability of such acquirer of title, and his successors and assigns for the share of common expenses or assessments by the ASSOCIATION or others pertaining to the CONDOMINIUM PARCEL shall be governed by the provision of F.S. 718.116. Nothing herein contained shall be construed as releasing the party liable for such delinquent assessments from the payment thereof or the enforcement of collection of such payment by means other than foreclosure. Thereafter, except as provided otherwise in the LONG-TERM LEASE, all UNIT OWNERS of any nature, including, without limitation a purchaser at a judicial sale or INSTITUTIONAL MORTGAGEE, shall be liable for all assessments, both for COMMON EXPENSES or otherwise, coming due while he is the UNIT OWNER.

14.10 CERTIFICATE OF STATUS OF ASSESSMENTS. Any Unit owner, mortgagee or lienor may require the appropriate certificate as set forth in F.S. 718.116(7).

14.11 NO OCCUPANCY UNTIL ASSESSMENTS PAID. In any voluntary conveyance of a parcel, the Grantee shall be jointly and severally liable with the Grantor for all unpaid assessments, of any nature, including unpaid rent (if any) under the LONG-TERM LEASE and payments due under the MANAGEMENT AGREEMENTS, against the Grantor made prior to the time of such voluntary conveyance. Any person who acquires an interest in a UNIT, except through foreclosure of a first mortgage, including without limitation, persons acquiring title by operation of law, shall not be entitled to occupancy of such parcel until such time as all unpaid assessments, including rent due under the LONG-TERM LEASE (if any), payments due under the MANAGEMENT AGREEMENTS and all court costs and attorneys' fees, if any, incurred by the ASSOCIATION or LESSOR and due and owing by the former UNIT OWNER, have been paid in full.

14.12 NO ELECTION OF REMEDIES. The institution of a suit at law for collection of any delinquent assessment may be maintained without waiving the lien securing the same. Proceeding by foreclosure to attempt to effect such collection shall not be deemed an election precluding the institution of suit at law for collection of the same. All UNIT OWNERS do hereby waive pleading the theory of "elections of remedies" in any such proceedings.

14.13 LIENS—MECHANICS. The creation and enforcement of mechanic's, and other, liens against the UNITS and CONDOMINIUM PROPERTY, except those created by this DECLARATION, shall be governed by the provisions of (F.S. 718.121—LIENS) the CONDOMINIUM ACT.

15. TERMINATION. The CONDOMINIUM may be terminated in the following manner:

15.1 DESTRUCTION. If it is determined in the manner provided in Paragraph 13 that the CONDOMINIUM PROPERTY shall not be reconstructed, the CONDOMINIUM will be terminated, in which event the consent of the LESSOR shall not be required.

15.2 AGREEMENT. As provided in Section 718.117 of the CONDOMINIUM ACT, the CONDOMINIUM may be terminated at any time by the approval in writing of all UNIT OWNERS and all record owners of mortgages on UNITS. The consent of the LESSOR shall also be required if any unit in the CONDOMINIUM are bound by the LONG-TERM LEASE.

If the proposed termination is submitted to a meeting of the ASSOCIATION, and if the approval of the owners of not less than 75% of the COMMON ELEMENTS, their INSTITUTIONAL MORTGAGEES and the LESSOR, if applicable, is obtained, in writing, not later than sixty (60) days from the date of such meeting, then the approving UNIT OWNERS (through the ASSOCIATION), shall have an option to buy all of the UNITS of the disapproving UNIT OWNERS for the period of one hundred twenty (120) days from the date of such meeting. The vote of those UNIT OWNERS approving the termination shall be irrevocable until the expiration of the option. Any UNIT OWNER voting against

termination, or not voting, may, within fifteen (15) days from the date the vote was taken, change or cast his vote in favor of termination by delivering written notification thereof to the Secretary of the ASSOCIATION. The option shall be upon the following terms:

a. EXERCISE OF OPTION. The option shall be exercised by delivery, or the mailing by registered mail, of an agreement to purchase, signed by the ASSOCIATION, to each of the OWNERS of the UNITS. The agreement shall be subject to the purchase of all UNITS owned by OWNERS not approving the termination.

b. PRICE. The sale price for each UNIT shall be the fair market value as determined between the seller and the ASSOCIATION within thirty (30) days from the delivery of said agreement. In the absence of agreement on the price of any UNIT, the price shall be determined by an appraiser appointed by the Chairman of the local Board of Realtors. A judgment of specific performance of the sale, at the price determined by the appraiser, may be entered in any court of competent jurisdiction.

c. PAYMENT. The purchase price shall be paid in cash.

d. FORM. The contract shall be in the form of the Standard Deposit Receipt and Contract for Sale and Purchase then in use in Broward County, Florida.

e. CLOSING. The sale of all UNITS shall be closed simultaneously and within thirty (30) days following the determination of the sale price of the last UNIT to be purchased.

15.3 CERTIFICATE. The termination of the CONDOMINIUM in either of the foregoing manners shall be evidenced by a certificate of the ASSOCIATION executed by its President and Secretary certifying the fact of the termination, which shall become effective upon the certificate being recorded in the Public Records.

15.4 SHARES OF OWNERS AFTER TERMINATION. After termination of the CONDOMINIUM the UNIT OWNERS shall own the CONDOMINIUM PROPERTY and all assets of the ASSOCIATION as tenants in common of undivided shares that shall be equal to the sum of the undivided shares in the COMMON ELEMENTS appurtenant to the UNITS prior to termination so that the sum total of the ownership shall equal one hundred (100%) per cent. Any such termination shall in no way affect the rights and obligations of the UNIT OWNERS or the LESSOR under the LONG-TERM LEASE (if any) nor shall the same affect the rights and obligations of the UNIT OWNERS or the MASTER MANAGEMENT FIRM under the MASTER MANAGEMENT AGREEMENT.

15.5 EXCLUSIVE RIGHTS EXTINGUISHED BY TERMINATION. All exclusive rights of use of LIMITED COMMON ELEMENTS shall be extinguished by virtue of the termination of the CONDOMINIUM.

15.6 AMENDMENT. This Paragraph 15 concerning termination cannot be amended without written consent of all UNIT OWNERS, all record owners of mortgages upon the UNITS, if any UNITS are subject to the Long Term Lease, the LESSOR, and the SPONSOR.

15.7 EQUITABLE RIGHTS. UNIT OWNERS shall have such rights as provided in F.S. 718.118.

16. AMENDMENTS. Except as herein or elsewhere provided, this DECLARATION may be amended in the following manner:

16.1 NOTICE. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is to be considered.

16.2 PROPOSAL OF AMENDMENT. An amendment may be proposed by either the unanimous vote of the Board of Directors of the ASSOCIATION, or by 75% of the members of the ASSOCIATION. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, provided such approval is delivered to the Secretary within 10 days after the meeting. Except as elsewhere provided, a resolution adopting the proposed amendment must be approved by either:

a. Not less than 75% of the entire membership of the Board of Directors and by not less than 75% of the votes of the entire membership of the ASSOCIATION; or,

b. Not less than 90% of the votes of the entire membership of the ASSOCIATION; or,

c. Until the first election of directors by the membership as provided for in ARTICLE VIII of the CHARTER, only by all of the directors.

16.3 PROVISIO. Except as otherwise provided in this document:

a. No amendment shall alter a UNIT OWNER's percentage in the COMMON ELEMENTS, alter his proportionate share in the COMMON EXPENSE or COMMON SURPLUS, change a UNIT OWNER's voting rights, or alter the basis for apportionment of assessment which may be levied by the ASSOCIATION against a UNIT OWNER without the written consent of the UNIT OWNER.

b. No amendment shall be passed which shall impair or prejudice the rights and priorities of any INSTITUTIONAL MORTGAGEE without the written consent of the INSTITUTIONAL MORTGAGEE affected.

c. Until the last UNIT in CENTURY VILLAGE, Deerfield Beach, Florida, is delivered, no amendment to this DECLARATION shall be made or shall be effective without the written approval of the SPONSOR.

d. If any UNITS in the Association are subject to the Long Term Lease, no amendment which shall impair or prejudice the rights and priorities of the LESSOR to this DECLARATION shall be made without the prior written approval of the LESSOR.

e. Prior to the recordation in the Public Records of a deed from the SPONSOR, the SPONSOR, without the joinder of any other person, may amend any of the provisions of this DECLARATION by filing an amendment in the Public Records.

f. The provisions of this Paragraph 16 shall not be applicable to any amendment of the LONG-TERM LEASE, which may be amended only in accordance with the terms thereof.

16.4 AMENDMENTS TO CORRECT ERRORS AND OMISSIONS. The association through its Board shall have, pursuant to § 718.304 F.S. the right to effectuate an amendment for the purpose of curing defects, errors and omissions subject to the provisions of paragraphs 16.3 b, c and d above.

16.5 EXECUTION AND RECORDING. Except as otherwise provided in this DECLARATION, a copy of each amendment shall be attached to a certificate, executed by the officers of the ASSOCIATION, certifying that the amendment was duly adopted. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records.

17. LONG-TERM LEASE.

17.1 LEASE AGREEMENT. The ASSOCIATION, as Lessee for the purposes expressed in this Declaration and said LONG-TERM LEASE, has entered into a LONG-TERM LEASE AGREEMENT, of a non-exclusive, undivided, leasehold interest in and to the DEMISED PREMISES described therein, a copy of said LEASE being attached hereto as EXHIBIT 2 and made a part hereof just as though said LEASE was fully set forth herein. The ASSOCIATION has acquired the foregoing leasehold interest pursuant to Florida Statute 718.114, for the benefit of those UNIT OWNERS electing at the time of the purchase of a Unit to be bound and governed by the Long Term Lease which election once made, shall run with said unit during the full term of Long-Term Lease. All monies due and to become due under the provisions of said LEASE are and shall be the direct financial obligation of the Unit Owner-Individual Lessee to the Lessor. In no event shall said Unit Owner-Individual Lessee be responsible for any monies (except as provided elsewhere in this Declaration) on account of said Long Term Lease to the Association and the Association does not have any financial obligation under the Long Term Lease

to the Lessor. The sums due thereunder are not common or Limited Common Expenses but a direct obligation from the Unit Owner—Individual Lessees to the Lessor.

17.2 LIEN OF LESSOR. Each UNIT OWNER, his heirs, successors, and assigns, who has elected to be subject to the Long Term Lease, shall make payment of his share of the monies due, pursuant to, and in the amount specified in said LONG-TERM LEASE directly to the LESSOR. To secure the faithful performance of the UNIT OWNER's obligation to pay his obligations under the LONG-TERM LEASE and to secure the UNIT OWNER's obligations thereunder as INDIVIDUAL LESSEE, each UNIT OWNER hereby grants unto the LESSOR and, where applicable, the LESSOR as owner of said units at the time of filing this Declaration reserves and confirms unto itself, a lien on each CONDOMINIUM UNIT in the CONDOMINIUM bound by said lease and all tangible personal property located in each of said CONDOMINIUM UNITS in this CONDOMINIUM, to the extent and as provided in said LONG-TERM LEASE and this Declaration. The LESSEE ASSOCIATION hereby covenants and warrants unto the LESSOR that prior to admitting each INITIAL PURCHASER, who has elected to be bound by the LONG-TERM LEASE, i.e., each first purchaser from the SPONSOR, into the ASSOCIATION, it will cause said individual, joined by his or her spouse, to execute a Joinder of Home Owners Association Agreement and a copy of the LONG-TERM LEASE and memorandum thereof whereby said INITIAL PURCHASER impresses and reconfirms the lien upon his CONDOMINIUM PARCEL and all tangible personal property located in his CONDOMINIUM UNIT in favor of the LESSOR to the extent and as provided in this DECLARATION and said LONG-TERM LEASE. Said LEASE, or a memorandum thereof, executed solely by said INITIAL PURCHASER, joined by his or her spouse, and duly witnessed, notarized and acknowledged, shall be attached to the deed of conveyance from the SPONSOR to said UNIT OWNER and both instruments shall be recorded in the Public Records of Broward County, Florida. The execution of said Lease and memorandum thereof by the INITIAL PURCHASER and spouse shall confirm the aforesaid lien in favor of the LESSOR, and shall be deemed tantamount to the execution of the LEASE attached hereto as EXHIBIT 2 so that said EXHIBIT 2 will be deemed to have been executed by the LESSOR, LESSEE ASSOCIATION and each UNIT OWNER subject to the same as INDIVIDUAL LESSEE. In the event said INITIAL PURCHASER and spouse fail to execute a copy of said LEASE in the manner required above, or the memorandum thereof is not recorded in the Public Records of Broward County, Florida, or is recorded in a defective manner, this shall not affect the LESSOR's lien on said CONDOMINIUM UNIT and tangible personal property, if said Purchaser has elected to be bound by the LONG-TERM LEASE. The lien upon a CONDOMINIUM UNIT created by virtue of this DECLARATION and the LONG-TERM LEASE shall continue for the term of said LEASE and while subsequent UNIT OWNERS, i.e., after the INITIAL PURCHASER from the SPONSOR, are not required to execute a copy of said LONG-TERM LEASE, said subsequent UNIT OWNER shall own his CONDOMINIUM PARCEL subject to the lien of the LESSOR pursuant to the LONG-TERM LEASE as provided herein and in said LEASE. As a condition precedent to any UNIT OWNER, after the INITIAL PURCHASER, where the UNIT is subject to the LONG-TERM LEASE, being vested with title to his CONDOMINIUM PARCEL, he shall, in the instrument of conveyance, assume and agree to pay the rent and other sums coming due under said LEASE and to be bound by the terms and provisions of said LEASE. A CONDOMINIUM UNIT OWNER who was bound by said Lease shall be automatically released from any and all personal liability under the LONG-TERM LEASE upon his conveying title to his CONDOMINIUM UNIT to another responsible party provided he has paid all sums due by him to the LESSOR in accordance with the LONG-TERM LEASE, and provided that the assumption of the obligations of the LONG-TERM LEASE is properly effected. The election to be bound by the LONG-TERM LEASE shall be made by the INITIAL PURCHASER only and such election shall run with the UNIT and be binding on the heirs, successors and assigns of the INITIAL PURCHASER.

17.3 USE. The UNIT OWNER who has elected to be subject to the LONG-TERM LEASE, his heirs, successors and assigns, shall be entitled to the use and enjoyment of the DEMISED PREMISES under the LONG-TERM LEASE subject to the conditions therein and the RULES AND REGULATIONS promulgated by the LESSOR. The parties acknowledge that the use of the DEMISED PREMISES under said LEASE is non-exclusive and the LESSOR has the right to enter into leases with others. No Unit Owner who is not bound by the LONG-TERM LEASE shall be entitled to use the Demised Premises.

17.4 CONFLICT. Whenever any of the provisions of the LONG-TERM LEASE and this DECLARATION and the other EXHIBITS attached hereto shall be in conflict, the provisions of the LONG-TERM LEASE shall be controlling.

17.5 BINDING EFFECT. Each UNIT OWNER, his heirs, successors and assigns, who has elected to be bound by the LONG-TERM LEASE shall be bound by said LONG-TERM LEASE to the same extent and effect as if he had executed the LEASE for the purpose therein expressed, including, but not limited to:

a. Subjecting all of his right, title and interest in his UNIT and tangible personal property located therein to the lien rights of the LESSOR.

b. Adopting, ratifying, confirming and consenting to the execution of said LONG-TERM LEASE by the ASSOCIATION.

c. Covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by UNIT OWNER as an INDIVIDUAL LESSEE thereunder.

d. Ratifying, confirming and approving each and every provision of said LONG-TERM LEASE, and acknowledging that all of the terms and provisions thereof are fair and reasonable, including the rent and other sums due thereunder.

e. Agreeing that the persons acting as Directors and Officers of the ASSOCIATION, whether they are also connected with the SPONSOR or LESSOR or otherwise, by entering into said LONG-TERM LEASE have not breached any of their duties or obligations to the ASSOCIATION or to the UNIT OWNERS.

f. It is specifically recognized that some or all of the persons comprising the original Board of Directors and Officers of the ASSOCIATION are, or may be, stockholders, Officers and Directors of said LESSOR or SPONSOR, or beneficiaries of the LESSOR entity, and that such circumstances shall not and cannot be construed or considered as a breach of their duties and obligations to the ASSOCIATION or to the UNIT OWNERS, or as possible grounds to invalidate such LONG-TERM LEASE, in whole or in part.

g. The acts of the Board of Directors and Officers of the ASSOCIATION in acquiring the non-exclusive leasehold interest to the DEMISED PREMISES under said LONG-TERM LEASE, be and the same are hereby ratified, approved, confirmed and adopted.

17.6 PROVISIO. Neither the DEMISED PREMISES nor the LESSEE ASSOCIATION's and INDIVIDUAL LESSEE's rights thereunder shall be deemed submitted to condominium ownership or a part of the CONDOMINIUM PROPERTY of this CONDOMINIUM other than the content requires.

17.7 LESSOR'S RIGHT TO ALTER. The LESSOR shall have the unequivocal right, without the joinder of any other party, at any time, to change and add to the facilities which are a part of the DEMISED PREMISES and this right shall include the right to add additional areas and facilities as a part of the DEMISED PREMISES. The LESSOR shall be the sole judge of the foregoing, including the plans, designs, size and contents of any areas and facilities or changes.

The provisions of this paragraph do not require LESSOR to construct improvements to be added to, or add to the DEMISED PREMISES. The right of LESSOR to add to the DEMISED PREMISES is conditioned upon no increase in basic monthly rent hereunder, because of said improvements, except such increases which shall be hereinafter specifically provided. Notwithstanding the foregoing, the LESSOR shall have the right to specify that certain LESSEES shall not have the right to use said additional area and, in such event, said LESSEES entitled to the use of the same shall bear the increased rent attributable thereto, if any. In the absence of specific designation, all LESSEES shall have the right to use the additional facilities. Notwithstanding anything in this DECLARATION or this LEASE to the contrary, an amendment to the LONG-TERM LEASE, in accordance with this paragraph, shall only require the signature of the LESSOR and need not be approved by the ASSOCIATION, UNIT OWN.

ERS, LESSEES, LIENORS, MORTGAGEES or any other persons whomsoever. Said amendment shall, upon recording in the Public Records, be deemed to relate back as though said EXHIBIT 2 had initially reflected such amendment.

17.8 NO LESSEES. In the event that no members of the ASSOCIATION elect to be bound by the LONG-TERM LEASE then the execution of the same by the ASSOCIATION as an exhibit to this DECLARATION shall be void ab initio and this and all of the Exhibits attached hereto shall be deemed modified accordingly, provided, however that no member of the Association may use said Facilities nor shall the Association interfere with the leasing of the Demised Premises to others.

18. MANAGEMENT AGREEMENT.

18.1 MANAGEMENT CONTRACT. The Board may enter into a contract with any firm, person or corporation, in contracting for the management, maintenance and repair of the CONDOMINIUM PROPERTY. The Board is authorized to delegate to any such MANAGEMENT FIRM all the powers and duties of the ASSOCIATION which are contained in any such agreement between the parties.

18.2 EXISTING AGREEMENT. Pursuant to the authority granted herein, the ASSOCIATION, through its Board, has entered into a MANAGEMENT AGREEMENT, attached hereto as EXHIBIT 5 and made a part hereof as if fully set forth herein, in which it has delegated all things therein expressed.

18.3 BINDING EFFECT. The Association and each UNIT OWNER, his heirs, successors and assigns, shall be bound by said MANAGEMENT AGREEMENT to the same extent and effect as if he (it) had executed said MANAGEMENT AGREEMENT for the purposes therein expressed, including, but not limited to:

a. Adopting, ratifying, confirming and consenting to the execution of said MANAGEMENT AGREEMENT by the ASSOCIATION.

b. Covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by UNIT OWNERS and as the Association as provided therefor in said MANAGEMENT AGREEMENT.

c. Ratifying, confirming and approving each and every provision of said MANAGEMENT AGREEMENT, and acknowledging that all of the terms and provisions thereof, including the MANAGEMENT FIRM's fees, are fair and reasonable.

d. Agreeing that the persons acting as directors and officers of the ASSOCIATION entering into such MANAGEMENT AGREEMENT have not breached any of their duties or obligations to the ASSOCIATION. It is specifically recognized that some or all of the persons comprising the original Board of Directors and Officers of the ASSOCIATION may be Stockholders, Officers and Directors of the SPONSOR and MANAGEMENT FIRM, and that such circumstances shall not and cannot be construed as a breach of their duties and obligations to the ASSOCIATION, nor as possible grounds to invalidate the MANAGEMENT AGREEMENT in whole or in part.

e. The ratification of the MANAGEMENT AGREEMENT, attached hereto as EXHIBIT 5, shall be, if requested by SPONSOR or MANAGEMENT FIRM, accomplished in writing on a form for that purpose at the closing of the purchase of the UNIT from SPONSOR, and thereafter shall be accomplished at subsequent conveyances of the UNIT on the instrument of conveyance referring therein to a copy of said agreement which will have been recorded in the Public Records.

19. MASTER MANAGEMENT AGREEMENT.

19.1 EXECUTION BY UNIT OWNERS. At the closing of the purchase of each UNIT from SPONSOR, each UNIT OWNER shall execute the MASTER MANAGEMENT AGREEMENT, attached hereto as EXHIBIT 6, for the purpose of providing the management, maintenance, repair and operation of the "COMMUNITY SERVICES and FACILITIES" therein described. All subsequent purchasers shall, on the instrument of conveyance, as a condition precedent to the vesting of title, assume and agree

to pay the obligations thereunder. All monies due and to become due to the MASTER MANAGEMENT FIRM under the provisions of the MASTER MANAGEMENT AGREEMENT shall be collected by the ASSOCIATION for the benefit of, and remitted to, the MASTER MANAGEMENT FIRM or, at the election of the MASTER MANAGEMENT FIRM paid directly to the MASTER MANAGEMENT FIRM, or its designee. It is understood, however, that the sums due the MASTER MANAGEMENT FIRM are the direct obligation of the UNIT OWNER to the MASTER MANAGEMENT FIRM and are not Common Expenses of the condominium.

19.2 LIEN OF MASTER MANAGEMENT FIRM. To secure his obligations under the MASTER MANAGEMENT AGREEMENT, each UNIT OWNER, shall, by the execution thereof, impress a lien and pledge his full interest in the UNIT and the tangible personal property therein in favor of the MASTER MANAGEMENT FIRM. Said lien shall have the same force and effect as the LESSOR's lien heretofore provided regardless of whether said LESSOR's lien is applicable in this condominium and shall be governed by the provisions of the MASTER MANAGEMENT AGREEMENT.

19.3 CO-OPERATION OF ASSOCIATION. The ASSOCIATION shall do all things necessary, including, but not limited to, the granting of easements and rights-of-ways, as requested by the MASTER MANAGEMENT FIRM for the purposes set forth in EXHIBIT 6 and the providing of "COMMUNITY SERVICES and FACILITIES".

19.4 ACKNOWLEDGMENT. The UNIT OWNERS, by virtue of an acceptance of an instrument of conveyance of a UNIT, agree that the MASTER MANAGEMENT AGREEMENT and the terms thereof including the fees called for therein are fair and reasonable.

19.5 NECESSITY. The UNIT OWNERS, severally and jointly, do by the execution of said agreement, acknowledge the absolute necessity of the MASTER MANAGEMENT AGREEMENT for the provision of the "quasi-municipal" services enumerated therein for the benefit of the Century Village community as a whole.

20 REMEDIES.

20.1 RELIEF. Each UNIT OWNER and the ASSOCIATION shall be governed by and shall comply with the provisions of this DECLARATION as they may exist from time to time. A violation thereof shall entitle the appropriate party to the following relief: An action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, or any other action available pursuant to the CONDOMINIUM ACT or law. Suit may be sought by ASSOCIATION, MANAGEMENT FIRMS, SPONSOR, LESSOR, or, if appropriate, by one or more UNIT OWNERS and the prevailing party shall be entitled to recover reasonable attorneys fees. Each UNIT OWNER acknowledges that the failure to comply with any of the provisions of this DECLARATION shall or may constitute an injury to the ASSOCIATION, LESSOR, THE MANAGEMENT FIRMS, SPONSOR or the other UNIT OWNERS, and that such injury may be irreparable.

20.2 COSTS AND ATTORNEYS' FEES. In any proceeding arising because of an alleged default, act, failure to act, or violation by the UNIT OWNER or ASSOCIATION, including the enforcement of any lien granted pursuant to this INSTRUMENT or its exhibits, the ASSOCIATION, (if it is not Defendant), MANAGEMENT FIRMS, LESSOR, or the SPONSOR, whichever is appropriate, shall be entitled to recover the costs of the proceeding, including reasonable attorneys' fees. Further, in the event proceedings are instituted by or against the Sponsor, Lessor, Management Firms or any affiliated Company of the same or any individual connected with the same (including but not limited to the parent company of the Sponsor, or the initial directors of the Association) for any reason whatsoever, including but not limited to (1) actions for declaratory judgment, (2) any claim that any of the above have not complied with their obligations under the Offering Circular, this Declaration and its exhibits, or (3) that any provision of the same is unconscionable, unfair (or the like) or violates any state or Federal law or regulation, and if the Sponsor, Lessor, Management Firms, and affiliated companies and individuals connected with the same are the prevailing party or parties then, and in that event, they shall be entitled to recover all costs of the proceedings. Said recoverable costs shall include, but are not limited to, reasonable attorneys' fees.

at all levels of the proceedings, including appeals, together with all costs, including those not normally allowable in actions at law such as, but not limited to, copies of depositions, whether or not used at trial; travel expenses for witnesses traveling from without Broward County for the purpose of testifying at trial or deposition; expert witnesses' fees for testifying at trial or deposition, together with such additional fees as the expert witness may charge the said party in connection with his preparation for giving such testimony; and witness subpoenas issued to insure the presence of witnesses at deposition or at trial whether or not the witness shall actually appear or be called upon to testify.

20.3 NO WAIVER. The failure of ASSOCIATION, THE MANAGEMENT FIRMS, UNIT OWNER, LESSOR, or the SPONSOR to enforce any right, provision, covenant, or condition created or granted by THIS DECLARATION shall not constitute a waiver of the right of said party to enforce such right, provision, covenant or condition in the future.

20.4 RIGHTS CUMULATIVE. All rights, remedies and privileges granted to ASSOCIATION, the MANAGEMENT FIRMS, SPONSOR, LESSOR or UNIT OWNER pursuant to any of the provisions of this DECLARATION shall be deemed to be cumulative and the exercise of any one or more shall not be deemed to constitute an election of remedies, nor shall it preclude the party thus exercising the same from exercising such other and additional right, remedies, or privileges as may be available to such party at law or in equity. Each UNIT OWNER agrees in any proceeding brought pursuant to the provisions hereof not to plead or defend the same on the theory of "election of remedies."

20.5 VENUE; WAIVER OF TRIAL BY JURY. Every UNIT OWNER or OCCUPANT and all persons claiming any interest in a UNIT does agree that in any suit or proceeding brought pursuant to the provisions of this DECLARATION, such suit shall be brought in the Circuit Court of the 17th Judicial Circuit in and for Broward County, Florida, or the United States District Court, Southern District of Florida, as the same is now constituted or any court in the future that may be the successor to the courts contemplated herein. All such parties, except the SPONSOR, LESSOR, or MANAGEMENT FIRMS, do further waive the right to trial by jury and consent to a trial by the court without a jury.

20.6 APPOINTMENT OF AGENT; PROVISIO. Should suit be instituted, the UNIT OWNERS or OCCUPANTS do hereby irrevocably appoint the Secretary of State of the State of Florida as their Agent for the acceptance of service of process should, at the time of such service of process, any such person not be residing in Deerfield Beach, Florida. The provisions hereof shall not be applicable to the SPONSOR, LESSOR, or MANAGEMENT FIRMS.

20.7 PROVISIO. In the event of any default or violation of the terms and provisions of the LONG-TERM LEASE, the rights of all affected parties shall be as provided in the LONG-TERM LEASE and this DECLARATION.

21. MISCELLANEOUS RIGHTS OF SPONSOR.

21.1 CONFLICT OF INTERESTS. No representative of the SPONSOR serving on the Board of Directors of the ASSOCIATION shall be required to disqualify himself upon any vote upon any management contract, lease, or other matter between the SPONSOR, LESSOR, or MANAGEMENT FIRMS and the ASSOCIATION where the SPONSOR, LESSOR or MANAGEMENT FIRMS may have a pecuniary or other interest. SPONSOR, as a member of ASSOCIATION, shall not be required to disqualify itself in any vote which may come before the membership of the ASSOCIATION upon any management contract, lease, or other matter where SPONSOR or LESSOR may have a pecuniary or other interest, nor shall any conflict of interests be a cause of partial or total invalidity of the matter voted upon whether or not such vote was necessary for the adoption, ratification, or execution of the same.

21.2 RIGHT TO USE FACILITIES. Notwithstanding any provisions of this DECLARATION to the contrary, the SPONSOR shall have the right to use and occupy any unsold UNIT, the COMMON ELEMENTS and any of the LIMITED COMMON ELEMENTS, the exclusive use of which have not been assigned, for the purpose of a Sales Office or for any other purpose. Until the SPONSOR has conveyed the last UNIT in CENTURY VILLAGE, Deerfield Beach, Florida, the SPONSOR shall not be subject to the use or other restrictions contained in any of the provisions of this DECLARATION or EXHIBITS attached hereto.

22. NOTICES. Whenever notices are required to be sent hereunder, the same may be delivered to UNIT OWNERS, either personally or by mail, at their place of residence in the CONDOMINIUM. Notices to the ASSOCIATION shall be delivered or mailed to the Secretary of the ASSOCIATION, or in case of the Secretary's absence, then to the President of the ASSOCIATION.

Notices to the SPONSOR shall be made by delivery to SPONSOR at: CENTURY BOULEVARD, Deerfield Beach, Florida.

23. CONSTRUCTION. All of the provisions of this DECLARATION shall be construed in accordance with the Laws of the State of Florida. This construction shall govern in all matters, including matters of substantive and procedural law.

24. GENDER. Unless the contrary appears to have been intended, words in the plural number shall include the singular and words in the singular shall include the plural, and words of the male gender shall include the female gender and the neuter gender.

25. CAPTIONS. The captions to the paragraphs of this DECLARATION are intended for convenience only and are not deemed to be all inclusive as to the matters contained in such paragraphs or considered in connection with the construction of any of the provisions of this DECLARATION.

26. SEVERABILITY. If any term or provision of this DECLARATION, or the application thereof to any person or circumstance, shall, to any extent, be determined to be invalid or unenforceable, the remainder of this DECLARATION, or the application of such term or provision to persons or circumstances other than those to which such term may be held invalid or unenforceable, shall not be affected thereby and each term and provision of this DECLARATION shall be valid and enforceable to the fullest extent permitted by law.

IN WITNESS WHEREOF, the SPONSOR has executed this DECLARATION on this 31st day of July, 1978.

Signed, Sealed and Delivered
in the presence of:

James J. Chapman
Brylyn Pacion

CENTURY VILLAGE EAST, INC.

By

President



STATE OF FLORIDA)
) ss.
COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, personally appeared George Bergmann

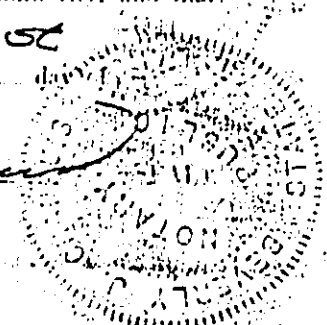
to me well known to be the person described in and who executed the foregoing instrument as President of CENTURY VILLAGE EAST, INC., a Florida Corporation, and he severally acknowledged before me that he executed such instrument as such Officer of said Corporation, and that the Seal affixed thereto is the Corporate Seal of said Corporation, and that it was affixed to said instrument by due and regular Corporate authority, and that said instrument is the free act and deed of said Corporation.

WITNESS my hand and official seal, at the State and County aforesaid, this 31st day of July, 1978.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 22 1982
BONDED THRU GENERAL INS. UNDERWRITERS
117

James J. Chapman
NOTARY PUBLIC
State of Florida at Large



FOR GOOD AND VALUABLE CONSIDERATION, the receipt whereof is hereby acknowledged
HARWOOD "D" CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, hereby agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration of Condominium and Exhibits attached hereto.

IN WITNESS WHEREOF, the above named CONDOMINIUM ASSOCIATION, a Florida corporation not for profit, has caused these presents to be signed in its name by its President, attested to by its Secretary, this 31st day of July, 1978.

Signed, Sealed and Delivered
in the presence of:

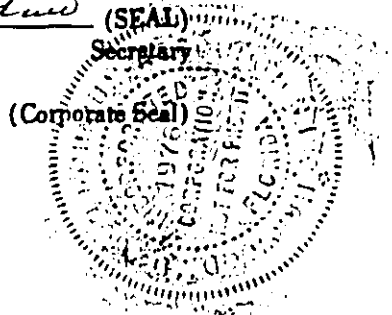
George Bergmann
Enelyn Picior

HARWOOD "D"
CONDOMINIUM ASSOCIATION, INC.

By [Signature] (SEAL)
President

ATTEST:

Lois Landino (SEAL)
Secretary



STATE OF FLORIDA)
)
COUNTY OF BROWARD)

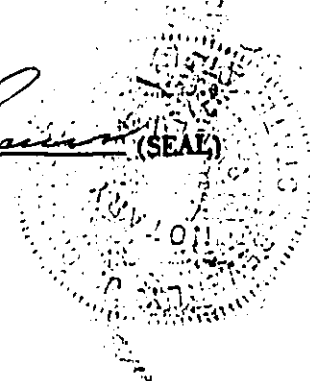
BEFORE ME, the undersigned authority, personally appeared George Bergmann and Lois Landino
to me well known to be the persons described in and who executed the foregoing instrument as President and Secretary respectively of HARWOOD "D" CONDOMINIUM ASSOCIATION, INC., a Florida corporation not for profit, and they severally acknowledged before me that they executed such instrument as such Officers of said corporation, and that said instrument is the free act and deed of said corporation.

WITNESS my hand and official seal, at the State and County aforesaid, this 31st day of July, 1978.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY. 22 1982
BONDED THRU GENERAL INS. UNDERWRITERS

[Signature] (SEAL)
NOTARY PUBLIC
State of Florida at Large



WEIMER AND COMPANY

INCORPORATED

planners • land surveyors • engineers
land development consultants



MEMBER • P. O. BOX 15786 • 2586 FOREST HILL BOULEVARD • WEST PALM BEACH, FLORIDA 33406 • PHONE 305 965-8900

ROLF ERNST WEIMER, P.L.S.
OTTO J. KARCH, P.E.

EXHIBIT NO. 1

SURVEYOR'S CERTIFICATE

STATE OF FLORIDA)
)
COUNTY OF PALM BEACH)

ss: HARWOOD "D" CONDOMINIUM

BEFORE ME, the undersigned authority duly authorized to administer oaths and take acknowledgements, personally appeared ROLF ERNST WEIMER, who after first being duly cautioned and sworn, deposed and says as follows:

1. That he is a duly registered land surveyor under the laws of the State of Florida, being Surveyor No. 2025.
2. Affiant hereby certifies that the construction of the improvements described is substantially complete so that this exhibit, together with the Declaration of Condominium of HARWOOD "D" CONDOMINIUM and the exhibits attached thereto is an accurate representation of the location and dimensions of the improvements described and that the identification, location and dimensions of the common elements, and of each Condominium Unit therein can be determined from these materials.

FURTHER AFFIANT SAYETH NAUGHT

SWORN TO AND SUBSCRIBED before me
this 7th day of July, 1978.

Ann S. Setchell
Notary Public State of Florida

My Commission Expires: March 22, 1980

Rolf Ernst Weimer
Rolf Ernst Weimer

SHEET 1 OF 7

OFF 7719
REC 7719
JUL 338



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HOLF ERNST WEIMER, P.L.S.
OTTO J. KARCH, P.E.

EXHIBIT NO. 1

July 13, 1977
Century Village East, Inc.

HARWOOD "D"

LEGAL DESCRIPTION OF CONDOMINIUM PROPERTY IS AS FOLLOWS:

A parcel of land in Sections 2 and 3, Township 48 South, Range 42 East, Broward County, Florida; said parcel being specifically described as follows:

FROM the Southeast corner of said Section 3 bear North 01°-15'-00" West along the East line of said section, a distance of 106.00 feet to a point on the North right of way line of Southwest 10th Street and the POINT OF BEGINNING.

Thence, South 87°-53'-24" West, along said right of way line, a distance of 38.00 feet;
Thence, North 01°-15'-00" West, a distance of 217.01 feet;
Thence, North 87°-53'-24" East, a distance of 38.00 feet to a point on the West line of Section 2;
Thence, North 88°-22'-10" East, a distance of 524.74 feet;
Thence, due South, a distance of 217.09 feet to a point on the North right of way line of Southwest 10th Street;
Thence, South 88°-22'-10" West, along said right of way line, a distance of 520.00 feet to a point on the West line of Section 2 and the POINT OF BEGINNING.

Containing 2.791 Acres

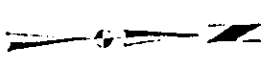
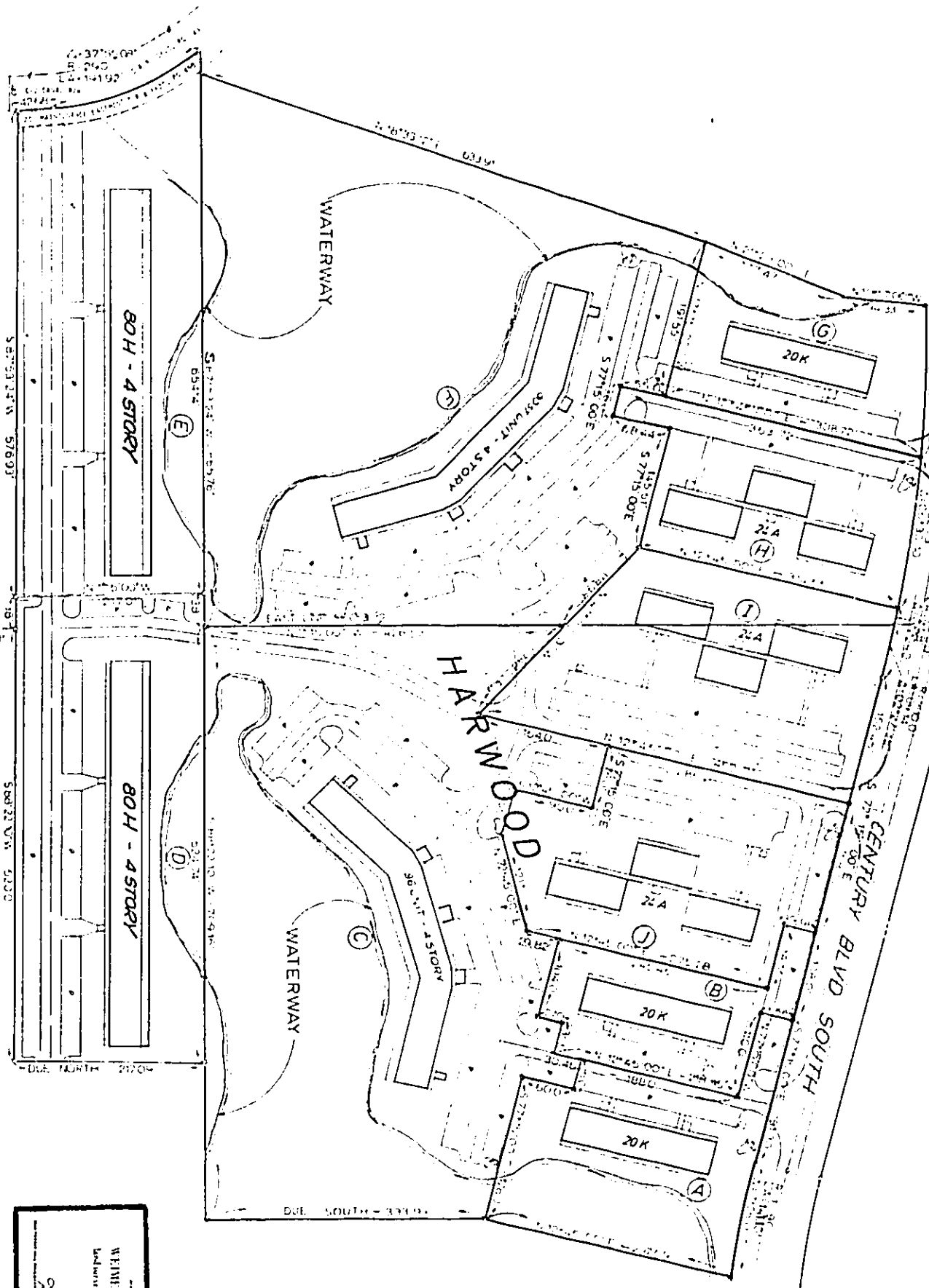
SUBJECT TO utility, parking street, drainage maintenance and drainage easements as indicated in this Exhibit No. 1 and in the Declaration.

SHEET 2 OF 7

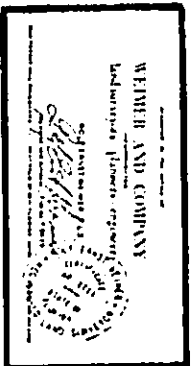
OFF: 7718
REC: 7718
PAGE: 339

LOCATION MAP
HARWOOD

OFF. 7718
REC. 7718
MAY 340



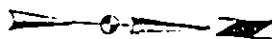
SECTION 2 & 3
TOWNSHIP 48 SOUTH
RANGE 42 EAST
BROWARD COUNTY
FLORIDA



SECTION CORNER

OFF. 7718
REC. 7718
PAGE 341

SURVEY FOR



SECTION 3 48 SOUTH
TOWNSHIP 42 EAST
RANGE 42 EAST
BROWARD COUNTY
FLORIDA

BEEMER AND COMPANY
— — — — —
Land surveyors - planners - engineers
Beemer
Only local office P. O. Box 1000

PREPARED IN THE OFFICE OF: WEIMER AND COMPANY, INC., LAND SURVEYORS AND PLANNERS, WEST PALM BEACH, FLORIDA

SCALE

SHEET 4 OF 7

LEGEND

EXHIBIT NO. 1

1. Each Condominium unit consists of the space bounded by a vertical projection of the Condominium unit boundary line shown and by the horizontal planes at the floor and ceiling elevations noted below.
2. The elevation of the bench mark, floor and ceiling are USC & GS mean sea level datum and are expressed in feet.
3. The floor elevation of Condominium units and the ceiling elevation of Condominium units are shown on Sheets 6 and 7 of this Exhibit No. 1.
4. All interior angles of Condominium units are 90° unless otherwise noted.
5. ————— Boundary of Condominium units.
 ----- Indicates common elements.
 Indicates limited common elements.
6. Parking areas are a limited common element for the use of all Condominium unit owners and specific parking areas will be assigned by the Association.
7. Exterior walls are 0.8' unless otherwise noted.
8. **•X•** Indicates 1 Bedroom, 1½ Bath Unit **•V•&•W•** Indicates 2 Bedroom, 1-1/2 Bath Unit
•H• Indicates 2 Bedroom, 2 Bath
9. Percentage of ownership of common elements and each unit's share of common expenses are as follows:
 The **•X•** type unit has 1.075% The **•V•&•W•** type unit has 1.26%
 The **•H•** type unit has 1.9%
10. "All Condominium units in the building located on the Condominium property are given identifying numbers, which are delineated within each Condominium unit space in this Exhibit No. 1. The Condominium unit number is also the Condominium parcel number."
11. "The Condominium property is and shall be subject to easements, without compensation to the Association and its members, for the purposes of drainage, drainage maintenance, lagoons and waterways, utility services, including but not limited to, Florida Power and Light Co., Telephone Company, cable television, sanitary and water lines, whether or not granted to the City of Deerfield Beach and any other easements deemed necessary at the sole discretion of the Developer whether or not granted prior to the submission of the subject premises to Condominium ownership. In the event that said easements are deemed necessary by the Developer after the submission of the property to Condominium ownership, the Developer, (by acceptance of this Declaration by the Association and Condominium Parcel owners and of a deed by the Condominium Parcel Owners), shall be and is herein appointed, as attorney-in-fact for the Condominium Association and all Condominium Parcel Owners for the purposes herein expressed and the same shall require the signature of no other party whomsoever."
12. "Said area is hereby declared to be an access easement collector road, for the use of all residents of Century Village at Deerfield Beach, Florida and for Municipal Purposes. Said collector roads may become public streets after dedication takes place."
13. "Area designated, 'Parking Streets', are road easements for ingress and egress over, upon and across said area, for the benefit of all persons resident upon the lands, or portions of lands known generally as Century Village at Deerfield Beach, Florida as the same as constituted from time to time, and all persons designated by the Developer. The foregoing easement hereby created shall burden the land described in this Exhibit No. 1. for the benefit of the parties described herein, and shall run with the land. No right shall ever accrue to the public from this easement, and said easement hereby created shall endure to September 1st, 2072, and thereafter, for successive periods of ten years, unless sooner terminated by a recorded document, duly executed and recorded by the persons required. Said easement may be terminated in whole or in part, prior to September 1st, 2072, and thereafter, or changed, relocated or expanded to include additional parties upon the joint consent of the Developer, its successors and assigns, and the owners of all the lands described hereinabove, except where all or portions of said lands shall have been submitted to Condominium ownership as provided in Florida Statute 718. The Condominium Associations responsible for the operation and management of said Condominiums are irrevocably appointed and authorized by the Condominium parcel owners to execute said instrument, and the execution of said instrument by the Condominium parcel owners shall not be required. The foregoing shall be deemed to be included in the Declaration of Condominium to which this Exhibit No. 1 is attached, just as though it were fully set forth therein. The foregoing easement shall be subject to such easements as may be required for drainage and utility service easements as the Developer may hereafter deem necessary, and the Developer shall have the right, in its sole discretion, to grant such drainage and utility service easements over, upon and across and under said parking street easement area as it deems necessary, and the consent of no other party shall be required."
14. "Parking streets, lagoons and waterways, as well as a 20.0 foot wide strip of land adjacent and contiguous to all waterways, within the confines of the Condominium property are hereby declared subject to a maintenance and repair easement for and on the behalf of the Master Management Firm until December 31, 2072 or until such time as the Master Management Agreement is terminated in accordance with the terms thereof."

LOCATION OF COMMON ELEMENTS & CONDOMINIUM UNITS NO. 1025 THRU 1044 AND 2025 THRU 2044

AND LIMITED COMMON ELEMENTS
1st & 2nd FLOOR

HARWOOD "D" CONDOMINIUM

WEIMER AND COMPANY
Land Surveyors and Planners, Inc.

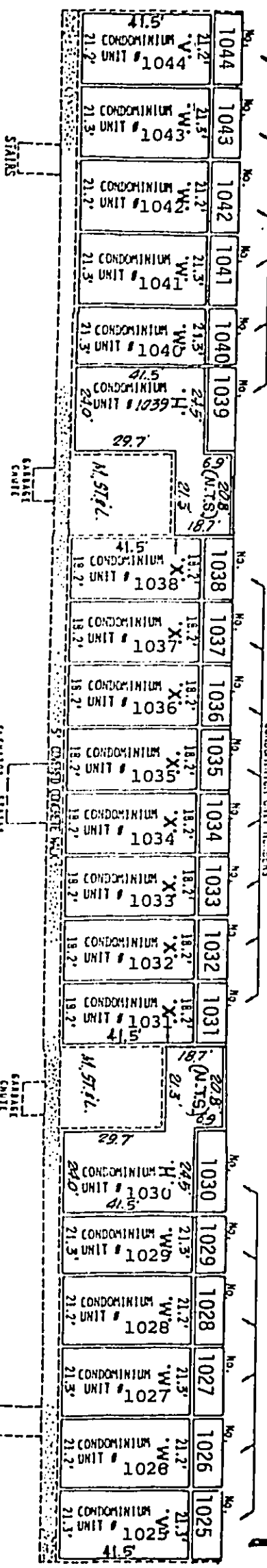
NOTES:
1. Storage Area contains individual bins, which are located common elements. For units 1035 thru 1044 and 2025 thru 2044, the bins shall be assigned by the Management Firm, and thereafter by the Association.

NOTES:
1. Storage Area contains individual bins, which are located common elements. For units 1025 thru 1034 and 2025 thru 2044, the bins shall be assigned by the Management Firm, and thereafter by the Association.

1st FLOOR

NOTE:
THE FLOOR ELEVATION IS 15.95
THE CEILING ELEVATION IS 24.1

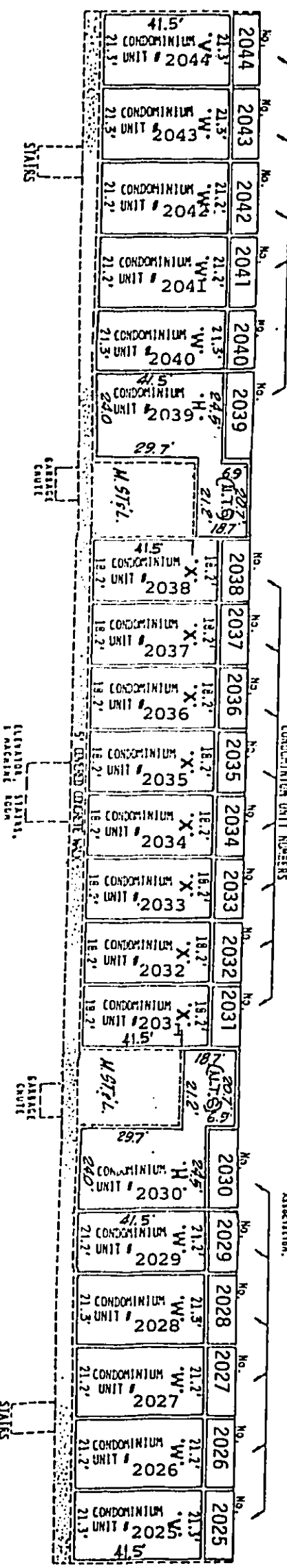
SCREENED PORCHES AND CORRESPONDING CONDOMINIUM UNIT NUMBERS



2nd FLOOR

NOTE:
THE FLOOR ELEVATION IS 24.45
THE CEILING ELEVATION IS 32.6

SCREENED PORCHES AND CORRESPONDING CONDOMINIUM UNIT NUMBERS



SCALE
0' 10' 20' 30' 40'

HARWOOD "D" CONDOMINIUM ASSOC.

LONG-TERM LEASE

THIS LEASE, made and entered into at Broward County, Florida, on the date last appearing in the body of this instrument, by and between CENTURY VILLAGE EAST, INC., a Florida corporation, hereinafter called the "LESSOR", and that certain CONDOMINIUM ASSOCIATION, whose name appears at the end of this instrument as LESSEE ASSOCIATION, a non-profit Florida corporation, hereinafter called the "LESSEE ASSOCIATION", joined by that person or persons whose name(s) appear(s) at the end of this instrument, or at the end of a duplicate of this instrument and/or memorandum thereof, as INDIVIDUAL LESSEE(S), hereinafter called "INDIVIDUAL LESSEE" or "UNIT OWNER".

WITNESSETH :

That the LESSOR, LESSEE ASSOCIATION, and INDIVIDUAL LESSEE, for and in consideration of the keeping by the parties of their respective obligations hereinafter contained, and ONE DOLLAR (\$1.00) and other good and valuable consideration by each of the parties unto the other in hand paid simultaneously with the execution and delivery of these presents, the receipt whereof is hereby acknowledged, have covenanted and agreed as follows:

1. **DEFINITIONS.** Unless the context otherwise requires the following definitions shall be applicable herein:

1.1 "THE DECLARATION" means the DECLARATION OF CONDOMINIUM to which this LEASE is attached as EXHIBIT 2. All definitions contained in THE DECLARATION are adopted by reference as though set forth herein verbatim.

1.2 "LESSOR" means the LESSOR herein, its successors and assigns.

1.3 "INITIAL LESSEE", or "INITIAL PURCHASER" means the first purchaser of each CONDOMINIUM PARCEL from the SPONSOR who elects in his CONTRACT OF PURCHASE from SPONSOR to be bound by this lease.

1.4 "PARTIES HERETO" means the LESSOR, the LESSEE ASSOCIATION, and all INDIVIDUAL LESSEES, their heirs, successors and assigns, who shall or should have become parties hereto and who will be, or are intended to be, bound by the provisions hereof.

1.5 "LESSEE" means the LESSEE ASSOCIATION and all INDIVIDUAL LESSEES, their heirs, successors and assigns, who are members of said LESSEE ASSOCIATION collectively, who shall or should become parties hereto and who will or are intended to be bound by the provisions hereof.

1.6 "DEMISED PREMISES" The lands, improvements, furnishings, fixtures, machinery, equipment, goods and personal property, etc. referred to in paragraphs 2 and 3 hereof.

1.7 "INDIVIDUAL LESSEE" means each person or corporation and their heirs, successors and assigns thereof who executes or who should have executed this instrument and a memorandum thereof as a lease other than a LESSEE ASSOCIATION.

THIS DOCUMENT CONTAINS NUMEROUS RESERVATIONS OF THE RIGHT OF POSSESSION OR CONTROL OF THE LEASED PROPERTY IN FAVOR OF THE LESSOR AND MAY CREATE RIGHTS TO POSSESSION OR USE OF THE LEASED PROPERTY IN PARTIES OTHER THAN THE ASSOCIATION OR UNIT OWNERS OF THE CONDOMINIUMS TO BE SERVED BY THE LEASED PROPERTY. ALL LESSEES SHOULD CAREFULLY REVIEW THE SAME PRIOR TO THEIR EXECUTION OF THIS LEASE.

Prepared by:
ROBERT LEE SHAPIRO
LEVY, PLISCO, PERRY, SHAPIRO, KNEEN & KINGCADE, P.A.
P.O. Box 1151
Palm Beach, Fla. 33480

1.8 "MEMBERS OF THE ASSOCIATION" or "MEMBERS" shall mean all of the membership of the LESSEE ASSOCIATION who will be the owners of the CONDOMINIUM PARCELS in the CONDOMINIUM who are bound by the provisions of this LEASE.

1.9 "ALL CONDOMINIUM PROPERTIES". The land and improvements encompassed by all DECLARATIONS OF CONDOMINIUM filed by the SPONSOR, its successors and assigns embracing lands in Broward County, Florida, known as CENTURY VILLAGE, DEERFIELD BEACH, FLORIDA (in which there are INDIVIDUAL LESSEES) less the premises demised herein.

1.10 "CONDOMINIUM PROPERTY". The land and improvements encompassed by THE DECLARATION.

1.11 "ALL LESSEES" means all lessees who, regardless of membership in a particular CONDOMINIUM ASSOCIATION have or should have acquired a leasehold interest in the DEMISED PREMISES.

1.12 "LIVING UNIT" means all residential dwellings in which INDIVIDUAL LESSEES of the DEMISED PREMISES reside, including, but not limited to, single or multiple family dwellings, CONDOMINIUM UNITS, apartments in an apartment building or apartments in a co-operative apartment building leased by a member shareholder, if applicable.

2. DEMISE.

2.1 Upon the terms and conditions hereinafter set forth and in consideration of the payment, from time to time, by the INDIVIDUAL LESSEES of the rents hereinafter set forth and the prompt continuous performance by the LESSEE of each and every of the covenants and agreements hereinafter contained by the LESSEE to be kept and performed, each being material, the LESSEE does hereby lease of and from the LESSOR, but not exclusively so, certain real property situate, lying and being in Broward County, Florida, more particularly described on EXHIBIT A attached hereto and made a part hereof, (subject to the LESSOR's paramount right to unilaterally, and without the joinder of any party whomsoever, add to, alter, modify and amend said DEMISED PREMISES at any time) together with all improvements, buildings and structures now or hereafter placed thereon, and all furniture, furnishings, fixtures, machinery, equipment, goods and personal property of every type and nature now or hereafter brought, placed, or intended for use thereon and all additions and accessions thereto and any replacements thereof. A location map of the demised premises is attached hereto as Exhibit "B". The minimum amount of expenditure for the personal property in the demised premises is \$225,000.

2.2 The DEMISED PREMISES is subject to easements, restrictions, reservations, rights of way, conditions, limitations, now or hereafter of record; taxes; zoning ordinances now or hereafter existing; this lease and other leases and instruments creating rights in and to the DEMISED PREMISES for such persons or parties as the LESSOR determines; and mortgages, all as now exist or may hereafter exist during the term of this LEASE. The LESSOR, at all times reserves unto itself the exclusive right to grant to others or to create upon, over, and under the DEMISED PREMISES, easements or licenses for ingress, egress, public utilities or for any purpose, from time to time, as the LESSOR shall deem appropriate, free and clear of the provisions of this LEASE. The LESSOR shall have the right, during the term of this LEASE, to relocate and change the size and dimensions of any easements or licenses for such purposes as LESSOR, in its discretion, deems advisable. The dedication and creation of such easements and licenses by LESSOR shall not require the consent and approval of any LESSEE.

3. CONSTRUCTION OF IMPROVEMENTS BY LESSOR.

3.1 The LESSOR has or will construct, at LESSOR's sole cost and expense, upon the DEMISED PREMISES certain recreation facilities which shall consist initially of swimming pools and sun deck areas, shuffleboard court, community recreation building which includes and provides for a cardroom, space for arts and crafts, sewing and billiards, together with equipment and personalty contained therein, and such other improvements and personalty as LESSOR, in its sole discretion, determines. The aforesaid may also contain offices for the exclusive use of the LESSOR and such persons or firms as the LESSOR

may designate. The LESSOR shall be the sole judge of the size, contents, design, style, plans and specifications of all improvements, including equipment, on the DEMISED PREMISES. The LESSOR reserves the absolute right to, from time to time, in its sole discretion, construct, at its own expense, additional improvements upon any lands owned by LESSOR and to modify and change the facilities and improvements now or then constituting the DEMISED PREMISES. IT IS UNDERSTOOD AND AGREED between the PARTIES HERETO that by this provision the LESSOR is not obligated to, nor has LESSOR represented that it would, modify or add to the DEMISED PREMISES as they are constituted as of the date hereof. It is agreed that the facilities are totally complete as of the date of this Lease within the contemplation of F.S. 718.

3.2 The LESSOR shall have the unequivocal right, at any time, to change and add to the facilities which are a part of the DEMISED PREMISES and this right shall include the right to add additional areas and facilities as a part of the DEMISED PREMISES. The LESSOR shall be the sole judge of the foregoing, including the plans, designs, size and contents of any areas and facilities or changes.

The provisions of this paragraph do not require LESSOR to construct improvements to be added to, or add to, the DEMISED PREMISES. The right of LESSOR to add to the DEMISED PREMISES is conditioned upon no increase in rent hereunder, because of said improvements, except such increases which shall be hereinafter specifically provided. Notwithstanding the foregoing, the LESSOR shall have the right to specify that certain Lessees shall not have the right to use said additional area and, in such event, said Lessees entitled to the use of the same shall bear the increased rent attributable thereto, if any. In the absence of specific designation, all Lessees shall have the right to use the additional facilities. Notwithstanding anything in the DECLARATION or this lease to the contrary, an amendment to the LONG-TERM LEASE in accordance with this paragraph shall only require the signature of the LESSOR and need not be approved by the ASSOCIATION, UNIT OWNERS, LESSEES, LIENORS, MORTGAGEES or any other persons whomsoever, except those Lessees who are designated to use said additional facilities and pay the increased rent attributable thereto, if any. Said amendment shall, upon recording in the Public Records, be deemed to relate back as though said this LEASE had initially reflected the same.

4. TERM. The term and duration of this LEASE shall be for a period of fifty years commencing as of the date the first unit in the Condominium is conveyed by the Sponsor to a purchaser, unless sooner terminated in accordance with the terms hereof.

5. RENT.

There shall be two types of rent due pursuant to the provisions of this Lease, to wit: Basic Monthly rent as specified in paragraph 5.1 of this Lease and Operational rent as specified in paragraph 5.3 of this Lease. The total of both types of rent shall be the sums due hereunder as calculated herein. (The total of the Basic monthly rent and Operational rent shall be collectively referred to as All Rent.)

5.1 The basic monthly rent due from each INDIVIDUAL LESSEE shall be the sum scheduled below for said INDIVIDUAL LESSEE's type of unit in the Condominium as hereinafter set forth by the amounts hereafter scheduled for the appropriate month of the term of the Lease as follows:

Unit Type	Month				
	1-60	61-120	121-180	181-240	241-End
1 bedroom, 1 bath	\$28.50	\$33.50	\$38.50	\$43.50	\$48.50
1 bedroom, 1½ bath	29.50	34.50	39.50	44.50	49.50
2 bedroom, 1½ bath	32.00	37.00	42.00	47.00	52.00
2 bedroom, 2 bath	35.00	40.00	45.00	50.00	55.00

The sums scheduled for each INDIVIDUAL LESSEE's type of unit shall be the basic monthly rent due and payable in advance by each INDIVIDUAL LESSEE to the Lessor each and every month of the term of this lease.

The basic monthly rent herein specified may be prepayable in accordance with the prepayment agreement executed by each Individual Lessee in accordance with the terms thereof.

5.2 The individual lessee shall, in addition to the sums called for above, pay all Florida sales and like taxes, on all sums due hereunder, whether by law payable by landlord or tenant, if applicable, to the LESSOR, who shall remit the same to the appropriate state agency.

5.3 OPERATIONAL RENT. In addition to the Basic Monthly Rent due pursuant to paragraph 5.1 of this Lease there shall be Operational Rent due from each Individual Lessee hereunder in such amounts as hereafter specified for each Individual Lessee's type of Unit and payable as provided in this Lease. The Operational Rent is not prepayable in accordance with any prepayment agreement entered into between Lessor and any Individual Lessee.

The Operational Rent at the inception of this Lease shall be due from each Individual Lessee in the amount set forth below which corresponds to said Individual Lessee's type of unit as adjusted in accordance with the terms of this Lease, and the same shall constitute the Operational Rent due and payable in advance by each Individual Lessee to the Lessor each and every month of the term of this Lease.

The Operational Rent at the inception of this Lease is as follows:

<u>Unit Type</u>	<u>Operational Rent</u>
1 bedroom, 1 bath	\$6.00
1 bedroom, 1½ bath	7.00
2 bedroom, 1½ bath	7.50
2 bedroom, 2 bath	8.00

The sums hereinabove specified shall be increased in the following manner:

The cost of operating the Demised Premises for the period of November 1, 1975 to October 31, 1976 shall be the base period. Any increases in the costs of operation of the Demised Premises over the base period (as costs of operations are hereinafter defined) shall constitute additional Operational Rent due in accordance with the terms of this Lease. The total cost of operations for the base period shall be or has been calculated by the Lessor within a reasonable period of time and notice thereof shall, or has been nothing in this Lease to the contrary notwithstanding, accomplished by posting in a conspicuous place in the Demised Premises.

tional rent shall be changed in the following manner.

(a) The amount of such increase over the base year shall be prorated and, in addition to the operational rent herein specified, shall be paid by all Lessees in accordance with the terms of this Lease until the next adjustment.

In no event shall the Operational Rent ever be decreased below the amount specified herein by the effect of these provisions.

For the purposes of this Lease costs of operation shall be defined as every and all costs, direct or indirect of the operation, maintenance, replacement, repair and supervision of the Demised Premises (including, but not limited to those specifically enumerated in this Lease) and all personalty, fixtures and equipment therein [excluding only repair or replacement of the Realty (defined as the basic building shell with no equipment of any type and the lands thereunder) the initial cost of adding additional swimming pools, depreciation, and debt service thereon].

In the event of any controversy arising as to the proper amount of the Operational Rent due as herein provided, each Individual Lessee shall continue to pay the monthly sum previously paid to Lessor under the last preceding calculation and the balance into the registry of the court until such time as the controversy is resolved or the Individual Lessee is ordered by a court of competent jurisdiction to pay all or a portion of the additional sums due. At the conclusion of the controversy, the sums due will be retroactive to the beginning of the appropriate period and the increased Operational Rental, if any, shall be forthwith due and payable. The Basic Monthly Rent shall be paid as set forth in Paragraph 5.1 regardless

of any such dispute. The failure of Lessor to apply the provisions of §5.3 as provided in this Lease in any one or more adjustment period shall not be deemed a waiver of Lessor's right to do so in the future. Lessor, on not making any such authorized calculation, shall have the unequivocal right to assess the same retroactively on Jan. 1, of any year thereafter, which assessment shall be deemed to relate back to the date such assessment could have been made.

Lessor does not represent that the initial operational rent as set forth in this paragraph 5.3 is the actual pro rata share of the operational expenses as defined herein and that said initial operational expenses may be more or less than such amount and Lessee acknowledges and agrees that such is the case. Further, except for the purposes of prepayment and determining increases in operational rent, the operational rent and basic monthly rent are not separable and but for those functions the total rent would be the total of the same.

5.4 All increases in Operational Rent shall be due from Jan. 1 of the applicable period, (retroactively if necessary) in such amounts as calculated by LESSOR, regardless of the fact that the calculations are completed after such date. Notice of such increase may be given as provided elsewhere in this lease or upon posting in a conspicuous place in the Demised Premises. The Lessor shall, for the purpose of calculations, use the figures from the prior Nov. 1 to Oct. 31 of any year and it shall be deemed acceptable as an annual calculation hereunder. For leases in which the initial three years expires on other than Jan. 1, the increased amount due pursuant to §5.3 until the next Jan. 1 shall be that then being paid by other LESSEES then subject to the operative effect of §5.3 and said sums shall have effect until the next calculation pursuant to §5.3.

5.5 All increases in the OPERATIONAL RENT due in accordance with the terms of this Lease shall be shared in the following manner: The number of INDIVIDUAL LESSEES in this association shall be the numerator and the number of ALL LESSEES shall be the denominator; such fraction converted to a percentage shall be the percentage of the increase that the INDIVIDUAL LESSEES in this ASSOCIATION shall bear. Thereafter said increased amount shall be shared amongst the INDIVIDUAL LESSEES in accordance with the provisions of Paragraph 5.6. It is understood that some of the Leases executed prior to this time may provide for different methods of collection of increases or for the imposition of the same at different times etc. The parties hereto agree that so long as they do not pay more than their pro-rata share of increases they shall have no grounds upon which to object to either the method of payment or nonpayment by other LESSEES.

5.6 All increases in OPERATIONAL RENT due in accordance with the terms of this Lease, shall be shared by the INDIVIDUAL LESSEES in the following manner: After the total adjustment has been made each INDIVIDUAL LESSEE shall pay his proportionate share of such increase on an equal basis.

5.7 Should any UNIT OWNER, his guests, invitees, licensees, agents, servants or employees, do anything which increases the cost of maintaining or operating the DEMISED PREMISES, or causes damage to any part of the DEMISED PREMISES, the LESSOR shall determine and assess against the UNIT OWNER the amount of money necessary to repair such damage and the same shall constitute a charge as if it were rent due from the UNIT OWNER to the LESSOR.

5.8 The LESSOR may assess against an INDIVIDUAL LESSEE special assessments in such amounts as it, in its sole discretion, determines, for the use of the DEMISED PREMISES for guests and invitees of such INDIVIDUAL LESSEE and the same shall have the same effect as if said charge was rent due to the LESSOR, provided, however, that this paragraph shall not be deemed to grant permission to an INDIVIDUAL LESSEE to so use the DEMISED PREMISES but the same shall not be so used, except as herein specified, without the prior written approval of LESSOR being first had and obtained. LESSOR may assess special admission charges for particular functions as LESSOR deems fit and the same shall not be deemed as an adjustment of rent due hereunder.

5.9 Every INDIVIDUAL LESSEE shall be obligated to pay the Basic Monthly Rent and all Operational Rent and other sums due from him hereunder and shall be obligated to pay the same directly to the LESSOR, or designee, who shall remit the same to the LESSOR, or, if specified, directly to the LESSOR or designee. Until further notice each INDIVIDUAL LESSEE shall be obligated to make

payments of rent to the MANAGEMENT FIRM, as the designee of the LESSOR, as long as the MANAGEMENT AGREEMENT remains in effect. Should the LESSOR elect to have the INDIVIDUAL LESSEES make payments directly to the LESSOR, then and in that event the LESSOR shall give notice thereof in writing to each INDIVIDUAL LESSEE. Thereafter the payments shall be payable to the LESSOR at the address set forth in such notice.

5.10 Should any INDIVIDUAL LESSEE fail to pay any sums when due, time being of the essence, then and in that event, all said payments that are in default shall bear interest at the highest rate of interest then allowed to be charged to individuals in the State of Florida. Upon such default, after ten (10) days prior written notice thereof, the LESSOR may elect to accelerate the rent due from such INDIVIDUAL LESSEE for a total of up to twelve (12) months from the date that such rental payment first became delinquent.

5.11 All rent due shall be payable in current legal tender of the United States as the same is constituted by law at the time said sums become due. For the present, and until further notice, such rental shall be paid with the INDIVIDUAL LESSEE's monthly assessment for common expenses and paid to CEN-DEER MANAGEMENT, INC., Deerfield Beach, Florida 33441, for the benefit of the LESSOR.

5.12 All rent due under this LEASE shall be the sole obligation of the INDIVIDUAL LESSEE(S). The sums due under this LEASE are not COMMON or LIMITED COMMON EXPENSES of the CONDOMINIUM, and the same shall be paid in the proportions herein specified. The method of paying monies due pursuant to this LEASE shall be as determined by the LESSOR and this LEASE.

5.13 All rent shall begin to accrue, as to any INDIVIDUAL LESSEE, on the date of conveyance of a UNIT from the SPONSOR to the INDIVIDUAL LESSEE and shall thereafter be due and payable in advance, without notice or demand, on the first day of each month during the term of this LEASE. Should such conveyance be made on other than the first day of a month, the first monthly installment shall be prorated as to the remaining number of days in said month, and shall be paid with the first regular payment. Notwithstanding anything to the contrary contained herein, no rent shall ever accrue as to any UNIT owned by the SPONSOR. However, except as heretofore expressed, for the purpose of determining applicable dates for the purposes herein expressed, this LEASE shall be deemed to have commenced as of the date of the filing of the declaration of condominium.

5.14 LESSEES acknowledge that the DEMISED PREMISES and those items described in Paragraph 3 of this LEASE are substantially complete as of the date of this instrument.

5.15 IF AN INDIVIDUAL LESSEE FAILS TO PAY THE RENT DUE HEREUNDER WITHIN TEN (10) DAYS AFTER THE DUE DATE, THE LESSOR MAY LEVY A \$25.00 LATE CHARGE WHICH THE INDIVIDUAL LESSEE HEREBY AGREES TO PAY FORTHWITH. SAID CHARGE SHALL BE ENFORCEABLE AS IF IT WERE RENTAL DUE HEREUNDER.

5.16 Each Individual Lessee shall pay all taxes, assessments and other charges of whatsoever nature on its property which might affect the priority or collectibility of the Lessor's lien. Upon failure to do so the Lessor may (but is not obligated to) pay the same and collect the same as if it were rent due hereunder.

5.17 Payments by INDIVIDUAL LESSEES hereunder shall be subject to the provisions of the prepayment agreement (if applicable).

5.18 Any charge which is chargeable to a specific Individual Lessee although it has the effect of rent hereunder as to enforcement and collectibility, shall be deemed to be a specific charge collectible as herein provided and shall not be deemed as operational rent and subject to the time limitations as to collection inherent therein.

6. USE OF DEMISED PREMISES.

6.1 During the term of this LEASE the DEMISED PREMISES shall be used and enjoyed by the LESSEE on a non-exclusive basis in common with other persons, entities, and corporations who may, but are not required to be other lessee associations and/or other individual lessees of the DEMISED PREM

ISES. Neither the LESSEE ASSOCIATION nor the INDIVIDUAL LESSEE(S) shall have an exclusive right of possession of, or to, the DEMISED PREMISES. The LESSOR has the right, at any and all times during the term of this LEASE, and from time to time, to further additionally lease, let and demise the DEMISED PREMISES to other lessee associations and other individual lessors and any other persons, firms or corporations, as LESSOR deems fit. All such other leases shall be valid for the purposes therein expressed, and neither the granting of such leases, nor the creation of the leasehold estate therein, shall invalidate this lease, reduce, or abate the rent due pursuant to this LEASE from the LESSEE to the LESSOR, or give the LESSEE the right to avoid any of the covenants, agreements or obligations to be performed hereunder. The LESSEE ASSOCIATION and all INDIVIDUAL LESSEES executing this LEASE are hereby put on notice of other leases, if any, now in existence and recorded among the Public Records Broward County, Florida, affecting the DEMISED PREMISES. The lease of the DEMISED PREMISES entered into with others may be in such form and may provide for such rental as the LESSOR deems necessary, PROVIDED, HOWEVER, that the use, occupancy, and possession of the DEMISED PREMISES by others shall be in recognition of, and co-extensive with, the rights of the LESSEE under this LEASE. No default by any individual lessee in the performance of the covenants and promises contained in this LEASE or by any tenant in any other lease of the DEMISED PREMISES, or any other act of omission by any other individual lessee, or any other person, firm or corporation, shall, concerning the INDIVIDUAL LESSEE signing this LEASE, be construed or considered: (a) as a breach by a non-defaulting LESSEE ASSOCIATION, INDIVIDUAL LESSEE, or LESSOR of any of their promises or covenants in this LEASE made, or (b) as an actual, implied or constructive eviction of the LESSEE from the DEMISED PREMISES by LESSOR or anyone acting by, through, under, or for LESSOR, or (c) as an excuse, justification, waiver or indulgence by the LESSOR to the LESSEE or INDIVIDUAL LESSEE of their covenants and promises herein.

6.2 The minimum number of INDIVIDUAL LESSEES (UNITS) that will be required directly or indirectly to pay the rent payable under this LEASE is 3,000; the maximum is 10,000.

6.3 No INDIVIDUAL LESSEE shall commit or permit members of their families, their guests, or invitees to commit any acts or carry on any practices which may possibly injure the DEMISED PREMISES, or be a nuisance or menace to, or interfere with, the rights of other INDIVIDUAL LESSEES, the LESSOR, or others validly using the DEMISED PREMISES.

6.4 The DEMISED PREMISES shall be used by the LESSEES solely for "RECREATIONAL PURPOSES". Unless otherwise consented to in writing by the LESSOR, "RECREATIONAL PURPOSES" shall not include the use of the DEMISED PREMISES by any group, club, association, society, party, affiliation, or the like, for any religious, political, charitable, fraternal, civic, or other such purpose.

6.5 THE DEMISED PREMISES SHALL AT ALL TIMES BE UNDER THE COMPLETE SUPERVISION, OPERATION, CONTROL AND MANAGEMENT OF THE LESSOR.

6.6 Each INDIVIDUAL LESSEE and the members of their family, invitees and guests shall observe and comply with all RULES AND REGULATIONS which now or may hereafter be promulgated, from time to time, by the LESSOR, its successors and assigns, as the LESSOR, in its sole discretion, deems necessary for the use, care, safety and cleanliness of the DEMISED PREMISES, for the preservation of good order therein, and for the comfort, quiet and convenience of all users of the DEMISED PREMISES. The RULES and REGULATIONS as promulgated, from time to time, under this paragraph shall be posted in a conspicuous place on the DEMISED PREMISES and shall be effective from the date of posting. The LESSOR shall not be liable to the LESSEE ASSOCIATION or any INDIVIDUAL LESSEE due to any violation of the RULES and REGULATIONS by any INDIVIDUAL LESSEE or person using the DEMISED PREMISES. The RULES and REGULATIONS as promulgated, from time to time, shall be specifically enforceable by injunction or otherwise, and shall have the effect of covenants as if set forth herein verbatim, the compliance therewith agreed to by the LESSEE.

6.7 Notwithstanding any of the provisions of this Paragraph 6 to the contrary, the LESSOR may, in its sole discretion, grant to any party, including itself, the right to use such portions of the DEMISED PREMISES as the LESSOR deems necessary in connection with the development and sale of such lands that LESSOR deems proper. In connection therewith, such party shall have the right to maintain a sales

office and to occupy such portions of the DEMISED PREMISES as the LESSOR shall specify. Said party shall have the right to use portions of the DEMISED PREMISES for parking as necessary to effectuate the aforementioned purposes. The right of use of the DEMISED PREMISES shall include, but shall not be limited to, the right to display and erect, keep, store, and exhibit signs, billboards and placards; distribute audio and visual promotional materials, and the right to use portions of the DEMISED PREMISES for display purposes. The LESSOR shall have the perpetual right to use the DEMISED PREMISES, or any portion thereof as it deems necessary, for administering the LESSOR's interests under the terms of this LEASE. All of the foregoing may be accomplished and enjoyed by the LESSOR without any cost or expense to LESSOR and without abatement or reduction of the rental due under the terms of this LEASE, nor shall the same give the LESSEE the right to avoid any of its covenants, agreements or obligations to be performed hereunder, nor shall the same be construed as an actual, implied or constructive eviction of the LESSEE from the DEMISED PREMISES by the LESSOR or any one acting by, through or under the LESSOR.

6.8 The transfer of the fee title to each CONDOMINIUM PARCEL in the CONDOMINIUM, whether voluntary or by operation of law, terminating the INDIVIDUAL LESSEE'S membership in the LESSEE ASSOCIATION shall terminate said INDIVIDUAL LESSEE'S rights to the use and enjoyment of the DEMISED PREMISES. The INDIVIDUAL LESSEE'S rights and privileges under this LEASE are not separately assignable. The OWNER of each CONDOMINIUM PARCEL which is subject to this LEASE when he automatically becomes a member of the LESSEE ASSOCIATION, or succeeds to his predecessor's title, is entitled to the use and enjoyment of the DEMISED PREMISES and is burdened with the duties and responsibilities in accordance with the provisions of this LEASE. All parties acquiring any right, title and interest in and to the lands described in Paragraph 1.10 of this LEASE, or any CONDOMINIUM PARCEL thereon are hereby put on notice that in acquiring said interest, they shall be fully bound by the terms of this LEASE if their predecessor in title was so bound. In no event shall an OWNER of a CONDOMINIUM PARCEL subsequent to an INITIAL PURCHASER acquire any rights in the DEMISED PREMISES or against the LESSOR or the LESSEE ASSOCIATION that are greater than the rights granted to, and limitations placed upon, an INITIAL PURCHASER pursuant to the terms of this LEASE.

6.9 LESSOR may grant franchises or concessions to commercial concerns on all or part of the DEMISED PREMISES and the LESSOR shall be entitled to all income derived therefrom.

6.10 Any INDIVIDUAL LESSEE together with members of the INDIVIDUAL LESSEE's immediate family and guests may use the DEMISED PREMISES subject to the RULES and REGULATIONS concerning such use promulgated by the LESSOR.

6.11 Where an INDIVIDUAL LESSEE is not a natural person, the person designated as OCCUPANT pursuant to THE DECLARATION shall be deemed to be the INDIVIDUAL LESSEE for purposes of regulating the use of the DEMISED PREMISES.

6.12 If an INDIVIDUAL LESSEE, or his family, or guests violates the RULES and REGULATIONS concerning the use of the DEMISED PREMISES, the LESSOR may unilaterally suspend the INDIVIDUAL LESSEE for a reasonable time, as the LESSOR in its sole discretion determines, from the use of the DEMISED PREMISES at no abatement or reduction in rent due from the suspended INDIVIDUAL LESSEE.

6.13 If an INDIVIDUAL LESSEE leases his CONDOMINIUM PARCEL(S) only the lessee thereof shall have the use of the DEMISED PREMISES, provided however, that both the INDIVIDUAL LESSEE and said party shall be jointly and severally liable for all sums due hereunder and the LESSOR's lien rights shall continue undiminished.

7. EMINENT DOMAIN.

7.1 If any part of the DEMISED PREMISES shall be taken under the power of eminent domain, the obligations of the LESSEE under this LEASE, including the obligation to pay rent and other sums due hereunder, shall continue unaffected unless such portion of the DEMISED PREMISES is taken so as to

completely destroy the usefulness of the DEMISED PREMISES for the purposes for which such premises were leased, in the opinion of LESSOR, then, from that day, the LESSEE ASSOCIATION shall have the right to terminate this LEASE on behalf of all LESSEES that are members of the LESSEE ASSOCIATION by written notice given by the LESSEE ASSOCIATION to the LESSOR, within thirty (30) days after such property is taken, or to continue in the possession of an undivided leasehold interest in the remainder of the DEMISED PREMISES under all of the terms of this LEASE. All damages awarded for such taking shall belong to, and be the property of, the LESSOR, whether such damages shall be awarded as compensation for diminution in the value of this LEASE or the LESSOR's interest in the DEMISED PREMISES. The right of termination herein granted shall only have effect in the event the LESSOR elects not to replace the DEMISED PREMISES that was taken, with other property for use as the DEMISED PREMISES, in which event the LESSEES shall have no right of termination and shall be bound by the terms hereof as if the substituted property were the original DEMISED PREMISES.

7.2 If a part of the DEMISED PREMISES, as provided above, is taken under the power of eminent domain and such taking does not completely destroy the usefulness of the DEMISED PREMISES for the purposes for which such premises were leased, all sums awarded for the appropriation shall be payable to the LESSOR and the LESSEE shall not be entitled to any portion thereof. Where there is an appropriation of part or all of a building or improvement which is not sufficient to terminate this LEASE, as hereinbefore set forth, the LESSOR shall determine, in its sole discretion, whether to replace the appropriated building or improvement upon the remaining land area of the DEMISED PREMISES. Failure to so replace the improvement shall not relieve the LESSEE from its obligations hereunder. Should LESSOR determine to replace same, it shall be of such size, dimension, contents, decor, plans and specifications as the LESSOR determines in its sole discretion.

7.3 If during the term of this LEASE there shall be a taking of all or a portion of the CONDOMINIUM PROPERTY by eminent domain which involves a "total taking" of the fee simple title to any UNITS or where the taking makes the UNIT uninhabitable as a dwelling, the same shall be deemed a "total taking" as to that UNIT, and this LEASE shall terminate as to those UNITS so taken, effective as of the date of taking, and the rent provided in Paragraph 5.1 as to that UNIT shall be eliminated as of the date of taking as if the UNITS taken had never existed as part of the CONDOMINIUM PROPERTY.

8. BANKRUPTCY. This LEASE and LESSEE's interest herein shall not pass to any trustee or receiver or assignee for the benefit of creditors, or otherwise by operation of law. Should the LESSEE ASSOCIATION be adjudged a bankrupt, or make a voluntary assignment for the benefit of creditors, or if a receiver or trustee in bankruptcy is appointed for the property of the ASSOCIATION, and such receiver or trustee is not discharged within thirty (30) days after date of appointment, then the LESSOR herein shall have the right, at LESSOR's option, of terminating this LEASE as to the LESSEE ASSOCIATION upon giving fifteen (15) days written notice thereof, and this LEASE shall cease and terminate as to such LESSEE ASSOCIATION on the date specified in said notice. In that event, this LEASE shall not terminate as to the INDIVIDUAL LESSEE(S), but shall remain in full force and effect.

9. LESSOR'S LIENS—CREATION, EFFECT AND ENFORCEMENT; PROVISIO.

9.1 The LESSEE ASSOCIATION hereby covenants and warrants unto the LESSOR that prior to admitting each INITIAL LESSEE into the ASSOCIATION it will cause or allow the SPONSOR to cause said INITIAL LESSEE, joined by his or her spouse, to execute a copy of this LEASE, and a memorandum thereof, such copy not being executed by the LESSOR and LESSEE ASSOCIATION, and will cause said memorandum to be recorded in the Public Records of Broward County, Florida, together with the deed of conveyance from the SPONSOR to each INITIAL LESSEE. The INITIAL LESSEE's CONDOMINIUM PARCEL and the recording data as to THE DECLARATION shall be described and set forth in the copy of each said LEASE and memorandum thereof, in the space provided therefore, and said INITIAL LESSEE and SPOUSE shall be deemed to have executed the LEASE attached to THE DECLARATION. In such LEASES and memorandum as are executed by the INITIAL LESSEES, where reference is made to THE DECLARATION to which this LEASE is an EXHIBIT, the same shall mean and refer to THE DECLARATION to which this LEASE, executed by the LESSEE ASSOCIATION and LESSOR, is attached.

9.2 LESSOR retains and shall have a first lien, paramount to all others, on every right and interest of the INDIVIDUAL LESSEES in and to this LEASE and on any furniture, furnishings, appliances, equipment, fixtures and goods of every kind, and on the equity therein, which is owned or purchased by INDIVIDUAL LESSEES, and upon the LESSEE ASSOCIATION's assets and COMMON SURPLUS which is attributable to the individual LESSEES. This lien is reserved and granted for the purpose of securing the payment of rents to LESSOR, and taxes, assessments, charges, liens, penalties and damages herein covenanted to be paid by the INDIVIDUAL LESSEE, and for the purpose of securing performance of any, all the singular, of the covenants, conditions and obligations of this LEASE to be performed and observed by the INDIVIDUAL LESSEE or of protecting the LESSOR's lien hereinafter provided.

9.3 In order to secure the obligations of the INDIVIDUAL LESSEE to the LESSOR for the payment of all rent and any other monies due and to become due hereunder and to secure the performance by the INDIVIDUAL LESSEE of each of the terms and provisions of this LEASE, the INDIVIDUAL LESSEE, as the OWNER of a CONDOMINIUM UNIT does hereby grant, sell, bargain, convey and confirm and re-confirm unto the LESSOR, in fee simple, a lien upon that certain CONDOMINIUM UNIT together with its proportionate interest in the COMMON ELEMENTS and those certain other items, all of which are described on Page 18 of this LEASE which description is incorporated herein by reference.

This lien upon the tangible personal property described therein shall be subordinate to prior bona fide liens properly perfected.

The execution of a copy of this LEASE and memorandum thereof, by the INITIAL LESSEE whereby said INITIAL LESSEE reconfirms the reserved lien and independently impresses a lien upon and encumbers his CONDOMINIUM PARCEL shall be a confirmation of said lien in favor of the LESSOR. However, in the event said INITIAL LESSEE fails to execute a copy of this LEASE and memorandum, as required above, or said memorandum is not recorded in the Public Records of Broward County, or is executed, witnessed, notarized or recorded in a defective manner, the same shall not affect the LESSOR's liens on said CONDOMINIUM PARCEL. The lien upon the appropriate CONDOMINIUM PARCELS in the INDIVIDUAL LESSEE's CONDOMINIUM, created by virtue of this LEASE shall continue for the term of this LEASE and subsequent OWNERS, (i.e., OWNERS after the INITIAL LESSEE's purchase from the SPONSOR who are not to execute a copy of this LEASE) shall own said CONDOMINIUM PARCEL subject to the lien created herein. Such subsequent OWNER(S) taking title to such CONDOMINIUM PARCEL or LIVING UNIT shall be deemed to have assumed and agreed to pay the sums due and coming due under this LEASE and to be bound by the terms and provisions of this LEASE. Said assumption and agreement shall be noted in the instrument of conveyance to the subsequent OWNER(s) in accordance with the provisions of THE DECLARATION. An INDIVIDUAL LESSEE shall be released from all personal liability under this LEASE upon his conveying title to his CONDOMINIUM PARCEL to another party, provided that he has paid all sums due the LESSOR under this LEASE as to his CONDOMINIUM PARCEL and said assumption and agreement is properly effected by an approved purchaser.

9.4 The liens herein granted may be foreclosed at the option of the LESSOR in the manner in which a mortgage on real property is foreclosed, or in the manner in which statutory liens on real property are foreclosed, or by any other remedy available to the LESSOR for the foreclosure of said liens. In the event of a foreclosure, the defaulting INDIVIDUAL LESSEE shall be required to pay a reasonable rental for the CONDOMINIUM PARCEL to the LESSOR and the LESSOR shall be entitled to the appointment of a receiver to collect the same. No notice of default shall be required prior to foreclosure or institution of suit to collect the sums due hereunder.

9.5 The LESSOR hereby agrees that it will not terminate or cancel this LEASE by statutory summary proceedings, or otherwise, because of an INDIVIDUAL LESSEE's failure to pay the sums provided and reserved to be paid hereunder, PROVIDED that the lien created herein remains available to and is enforceable by the LESSOR.

9.6 The LESSEE's leasehold interest in and to the DEMISED PREMISES has been acquired pursuant to §718 et seq., Florida Statutes. All monies due and to become due under the provisions of this

LEASE are declared to be direct expenses from the INDIVIDUAL LESSEES to the LESSOR and not COMMON EXPENSES of the CONDOMINIUM.

9.7 In the event that the LESSOR's liens provided for in this LEASE shall, for any cause or reason whatsoever, be determined to be invalid, extinguished, or unenforceable, then the INDIVIDUAL LESSEE agrees that such event shall not extinguish or diminish the INDIVIDUAL LESSEE's financial or other obligations hereunder.

9.8 A default arising from the nonpayment of rent or other monies due to the LESSOR by any INDIVIDUAL LESSEE will not be a default on the part of those INDIVIDUAL LESSEES who have paid the share of rent and other monies for which they are severally liable, and the LESSOR may exercise those rights and remedies as described in this LEASE only against the defaulting INDIVIDUAL LESSEES.

9.9 Should an INDIVIDUAL LESSEE fail to pay any sum due under this LEASE within ten (10) days after the day same shall become due, the LESSOR may deny to said INDIVIDUAL LESSEE and/or authorized user of the DEMISED PREMISES the use and enjoyment of same until such time as all said sums then due are paid. Such denial of use shall not relieve said INDIVIDUAL LESSEE from the obligation to pay the rent due then, or in the future.

9.10 Notwithstanding anything herein to the contrary, where an INSTITUTIONAL MORTGAGEE obtains title to said CONDOMINIUM PARCEL as a result of a foreclosure of an INSTITUTIONAL MORTGAGE, or when an INSTITUTIONAL MORTGAGEE accepts a deed to said CONDOMINIUM PARCEL in lieu of foreclosure, or where the LESSOR under this LEASE obtains title as a result of foreclosure of LESSOR's lien, such acquirer of title, his successors and assigns, shall not be liable for sums which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such deed in lieu of foreclosure. Such lien shall automatically reattach as set forth in F.S. 718.401(7).

9.11 The LESSOR understands and acknowledges that in connection with the sale of each UNIT in the CONDOMINIUM the purchaser thereof may desire to purchase his UNIT utilizing the proceeds of a mortgage loan encumbering the UNIT being acquired. The LESSOR hereby covenants that the LESSOR's lien described in this LEASE is subordinate to the extent hereinafter specifically set forth to the lien of such INSTITUTIONAL MORTGAGE, provided, however, that said mortgage is made with an INSTITUTIONAL MORTGAGEE, as defined in THE DECLARATION and FURTHER, PROVIDED, said mortgage has been made only in connection with the initial purchase of the UNIT from SPONSOR. The subordination provisions of this paragraph shall be self-operative. If requested, the LESSOR shall confirm said subordination in writing. The subordination provided in this paragraph is limited to the following provisions:

(a) In the event the INSTITUTIONAL MORTGAGEE, to which the lien above referred to has been made subordinate, forecloses its mortgage against said CONDOMINIUM PARCEL and obtains title to the same as a public sale held as a result of such foreclosure suit, or said INSTITUTIONAL MORTGAGEE acquires title by conveyance in lieu of foreclosure, said INSTITUTIONAL MORTGAGEE, for so long as it shall continue to hold title, shall receive an abatement of the sums due pursuant to Paragraphs 5 and 15 of this LEASE for said CONDOMINIUM PARCEL, and said sums coming due pursuant to Paragraphs 5 and 15 of this LEASE shall be temporarily reduced to the extent as if said CONDOMINIUM PARCEL did not exist. This subordination shall not reduce nor abate any other of the promises, covenants or obligations of the LESSEE ASSOCIATION and INDIVIDUAL LESSEES under this LEASE. Upon said INSTITUTIONAL MORTGAGEE conveying its title to the CONDOMINIUM PARCEL so acquired by it, the foregoing abatement shall immediately cease and terminate. If during any period of time that the title to the CONDOMINIUM PARCEL is held by the INSTITUTIONAL MORTGAGEE said CONDOMINIUM UNIT is occupied or leased there shall be no such abatement.

(b) INSTITUTIONAL MORTGAGEES shall be required to give written notice to the LESSOR if the promissory note and mortgage given as security therefor are in default. LESSOR shall have the right, but not the obligation, to cure said Mortgagor's default and to make any payments due by the Mortgagor within the same time period allowed to the Mortgagor or, in no event, less than ten (10) days

from the date of receipt of the notice. In the event that the LESSOR makes any such payments, it shall, in addition to all other rights reserved in this LEASE, be subrogated to all rights of the INSTITUTIONAL MORTGAGEE. Any payment made by LESSOR including ad valorem taxes on the UNIT in order to protect LESSOR's lien hereunder shall be deemed additional rent due from LESSEE.

9.12 The foreclosure or maintenance of any action to enforce the lien herein provided by the LESSOR shall not be considered or construed as a termination or cancellation of all or any part of this LEASE or of the lien rights created herein. If an INSTITUTIONAL MORTGAGEE shall foreclose its mortgage, the same shall not operate as an extinguishment of all or any part of this LEASE or of the LESSOR's lien against the CONDOMINIUM UNIT. Such lien shall be effective without any act on the part of the LESSOR, mortgagee, or subsequent owner for money which shall become due and payable hereunder after the foreclosure or conveyance. SUBJECT, HOWEVER, to the paramount provisions concerning temporary abatement of such sums due LESSOR as provided in Paragraph 9.11.

9.13 By the execution and confirmation of the lien on the INDIVIDUAL LESSEE'S Unit said INDIVIDUAL LESSEE does waive any exemption of the unit as homestead property provided under the Florida Constitution (if applicable) for the enforcement of said lien.

10. RIGHT OF LESSOR AND LESSEE ASSOCIATION TO ENCUMBER, CONVEY OR ASSIGN.

10.1 The LESSOR shall have the unequivocal right to, at all times, and may have previous to the execution hereof, mortgage and encumber LESSOR's interest in this LEASE and/or in and to the DEMISED PREMISES. The LESSEE's interest in and to the use of the DEMISED PREMISES shall at all times be subordinate and inferior to such mortgages, provided, that the LESSEE's shall at all times have the rights provided under this LEASE as long as they shall perform all of the covenants herein. The LESSEE ASSOCIATION and INDIVIDUAL LESSEES do hereby agree that, if required by the Mortgagees, the LESSEE ASSOCIATION will, as agent for all of the INDIVIDUAL LESSEES, (or, all Lessees will) forthwith execute such documents as may be requested to confirm the provisions hereof including the joinder, as mortgagor, in such mortgage. Such joinder by the LESSEE shall not be an assumption of the obligations of the Mortgagor. The failure of the LESSEE to execute such instrument of subordination or joinder shall be deemed a default by the LESSEE of this LEASE. Notwithstanding the foregoing, any interest or right of the LESSEE ASSOCIATION and the INDIVIDUAL LESSEES to the DEMISED PREMISES shall not be a lien thereon and shall be deemed subordinate and inferior to a mortgage granted by the LESSOR on said DEMISED PREMISES.

10.2 The LESSOR may freely assign or convey all or any part of its right, title and interest in and to this LEASE and/or the DEMISED PREMISES. In such event, upon the assignee or purchaser, as the case may be, assuming and agreeing in writing to perform the terms and covenants to be performed by the LESSOR herein contained, the LESSOR shall be relieved of all liability under this LEASE.

10.3 Neither the LESSEE ASSOCIATION nor any INDIVIDUAL LESSEE shall have the right to mortgage, encumber, assign or convey any of its or their leasehold right, title and interest in and to this LEASE or the DEMISED PREMISES, except as an appurtenance to their Unit.

11. DEFAULT.

11.1 If the LESSEE ASSOCIATION defaults or shall fail to perform any of the covenants of this LEASE by it to be kept and performed, the LESSOR may, at its election, declare this LEASE terminated. Thereafter, the LESSEE ASSOCIATION and/or the members of said ASSOCIATION shall have no rights to the use and enjoyment of the DEMISED PREMISES nor any rights hereunder. In addition, the LESSOR shall have all such other remedies as the law and this instrument afford.

(a) Where the default consists of some violation of the terms hereof, the LESSOR may not declare this LEASE terminated until such violation shall have continued for thirty (30) days after the LESSOR shall have given the LESSEE ASSOCIATION written notice of the violation and the LESSEE ASSOCIATION shall not have undertaken, during said thirty day period, action to cure said violation. Nothing herein contained shall be construed as precluding the LESSOR from having any remedy

necessary to preserve the LESSOR's rights and interest in the DEMISED PREMISES and in this LEASE before the expiration of the notice period if the allowance of such grace period or the giving of such notice would prejudice or endanger LESSOR's rights and interest in this LEASE and/or the DEMISED PREMISES.

(b) All notice periods shall run concurrently and not consecutively.

(c) In the event one or more INDIVIDUAL LESSEES violate any of the terms hereof and such violation is not such that the notice provisions of this Paragraph 11 would be practical, the LESSOR shall have the unequivocal right to take any necessary action, including the suspension of said individual's rights of use of the DEMISED PREMISES for reasonable periods of time at LESSOR's discretion, without any abatement or reduction in rent due from suspended LESSEE or the same being construed to be a termination of the LEASE as to said INDIVIDUAL LESSEE. The notice periods for INDIVIDUAL LESSEES shall be fifteen (15) days for nonpayment and thirty (30) days for other violations.

11.2 The various rights, powers, options, elections, privileges and remedies of the LESSOR in this LEASE shall be construed as cumulative, and no one shall be construed as being exclusive of another or exclusive of any rights or priorities provided by law.

11.3 The relationship between the parties hereto is that of landlord and tenant and therefore all statutory proceedings shall be available to LESSOR for collection of rent or possession of the premises, except as herein specified to the contrary.

11.4 The right given to the LESSOR to collect the rent and other sums due under the terms of this LEASE or to enforce the terms and provisions of this LEASE, shall not affect the right of such LESSOR to declare this LEASE terminated as herein provided.

11.5 If, at any time, due to the failure of the LESSEE ASSOCIATION and/or any INDIVIDUAL LESSEE to keep and perform any covenant in this LEASE that they, jointly or severally, are bound to keep and perform, it becomes necessary for LESSOR to employ an attorney to protect the rights and interests of the LESSOR in the DEMISED PREMISES or to enforce the terms and provisions of this LEASE or proceed under this LEASE in any particular, including a proceeding in the nature of a suit for declaratory judgment, then in any such event, the LESSEE ASSOCIATION and/or any INDIVIDUAL LESSEE, as the case may be, will owe and pay to LESSOR all costs, including court costs and attorneys' fees, incurred or expended by the LESSOR in taking or defending such actions.

11.6 In the event of termination of this LEASE, at any time, prior to the natural expiration hereof, due to a breach by the LESSEES, then all of the right, estate and interest of the LESSEES so terminated, in and under this LEASE shall cease and be held for naught without any compensation therefor unto the LESSEE ASSOCIATION and/or INDIVIDUAL LESSEES.

12. LESSOR'S INTEREST NOT SUBJECT TO MECHANIC'S LIENS.

12.1 The LESSEE ASSOCIATION and INDIVIDUAL LESSEES shall never, under any circumstances, have the power to subject the interest of the LESSOR in the DEMISED PREMISES and the DEMISED PREMISES themselves to any mechanic's or materialman's lien or liens of any kind. Any mortgage lien or encumbrance granted by a UNIT OWNER is not a lien upon the DEMISED PREMISES nor the INDIVIDUAL LESSEES' rights thereto, nor upon any right, title or interest the LESSEE ASSOCIATION may have under this LONG-TERM LEASE. If any mechanic's liens or other liens are filed or asserted against the LESSOR's interest in the DEMISED PREMISES or against the DEMISED PREMISES by virtue of any action of the LESSEE ASSOCIATION and/or any INDIVIDUAL LESSEE, such party shall, within thirty (30) days from the filing thereof, cause such lien to be released from the LESSOR's interest in the DEMISED PREMISES and as to the DEMISED PREMISES in the manner provided by the Statutes of the State of Florida. It is the intent hereof that, if an INDIVIDUAL LESSEE has caused the lien to be filed, both the LESSEE ASSOCIATION and such INDIVIDUAL

LESSEE shall be responsible for the release thereof. Failure to so remove the lien shall entitle the LESSOR to do so and assess the cost thereof, including attorneys' fees, as rent due hereunder.

13. INDEMNIFICATION. The LESSEE ASSOCIATION and INDIVIDUAL LESSEES agree to, and by these presents do, indemnify and save harmless the LESSOR against any and all claims, debts, demands or obligations, including costs and attorneys' fees, which may be made against the LESSOR, or against the LESSOR's title in the premises, arising by reason of or in connection with the making of this LEASE and/or the ownership by the LESSEES of the leasehold interest hereby created. If it becomes necessary for the LESSOR to defend any action seeking to impose any such liability, the LESSEES will pay to the LESSOR all costs of court and reasonable attorneys' fees incurred by the LESSOR in effecting such defense, plus any other sums which the LESSOR may be called upon to pay by reason of the entry of a judgment against the LESSOR in said litigation.

14. OPTION TO PURCHASE. The LESSEES recognize that all prior LESSEES whose leases expire in 2072 were granted the option to purchase the DEMISED PREMISES at the expiration of said term upon the terms and conditions therein specified and recorded in the public records of Broward County, Florida.

15 INSURANCE, TAXES, MAINTENANCE and OPERATING EXPENSE.

15.1 Insurance coverage, including but not limited to, fire, casualty, public liability, rental insurance and all other types of insurance which the LESSOR deems necessary shall be maintained by the LESSOR on the DEMISED PREMISES or this LEASE in such amounts and with such deductibles as LESSOR deems fit. This coverage shall be paid by the LESSOR out of the operational rent payable by INDIVIDUAL LESSEES, provided, however, that if the premiums increase or the LESSOR shall deem additional insurance is necessary and as a result the premiums paid shall increase over the premiums paid in the base period, such increased amount shall be deemed due as additional operational rent. Annual charges shall be applied to the base period on a monthly prorated basis in all provisions of this Lease.

15.2 Real and Personal Property Taxes attributable to the DEMISED PREMISES shall be paid by LESSOR out of the operational rent payable by INDIVIDUAL LESSEES provided, however, that if said taxes increase over the taxes paid in the base period such increased amount shall be due as additional operational rent. If any governmental authorities levy a sales or similar tax, an intangible tax or documentary stamp tax on this LEASE on the rent received hereunder, such taxes shall be due as additional operational rent.

15.3 All assessments of all types levied upon, or liens placed on, the DEMISED PREMISES by any governmental authority shall be due as additional operational rent.

15.4 The care and maintenance of the DEMISED PREMISES, including the providing of utility service, shall be the LESSOR'S responsibility and shall be accomplished in the manner in which the LESSOR deems fit.

15.5 No damage or destruction of all or any part of the DEMISED PREMISES by fire, windstorm or any other casualty shall entitle the LESSEE to terminate this LEASE, to violate the provision hereof, or to entitle INDIVIDUAL LESSEES to any abatement or rebate of rent due or to become due under the provisions hereof. LESSOR shall be obligated to, at its own expense, repair and reconstruct those damaged portions of the DEMISED PREMISES within a reasonable time. If more than seventy-five per cent (75%) of the usable space in the buildings in the DEMISED PREMISES are damaged, the LESSOR within thirty (30) days of the casualty may terminate this LEASE by giving written notice thereof to LESSEES. LESSEES shall not be entitled to any compensation due to the termination. The termination shall be effective on the first day of the month following the giving of notice.

15.6 If any governmental authority requires any further improvements or additions to the DEMISED PREMISES, the cost of the same shall be due as additional operational rent.

15.7 All additional operational rent required to be paid pursuant to this Paragraph 15 or the other provisions of this LEASE shall have the same force and effect as the operational rent due by virtue of this

LEASE and shall be secured by the lien heretofore granted, provided, however, that the LESSOR shall only charge said additional operational rent due pursuant to this Paragraph 15 at such times as adjustments are made pursuant to Paragraph 5.3 hereof.

15.8 Any additional operational rent due under this LEASE which is to be apportioned between all LESSEES as provided in Paragraph 5 hereof may, at the discretion of the LESSOR, be enforced and collected from some, but not all, LESSEES and the election of the LESSOR to collect the increase from one but not the other shall not relieve the ones so assessed from its obligation to pay the same. In addition, the LESSOR shall have the unequivocal right to waive any rental due under this LEASE from one or more INDIVIDUAL LESSEES and said waiver shall not affect the obligation of any other LESSEE to pay the sums due hereunder.

15.9. The failure of LESSOR to make any adjustments for additional operational rent provided in this Paragraph 15 in any one or more years shall not be deemed a waiver of LESSOR's right to do so in accordance with Paragraph 5 of this LEASE.

16. COVENANT OF QUIET ENJOYMENT. For as long as the LESSEE complies with all of the covenants and conditions herein, the LESSEE shall have the use and enjoyment of the DEMISED PREMISES subject to the provisions of this LEASE. A breach of this covenant of quiet enjoyment by LESSOR shall give rise only to a cause of action to enjoin such breach but in no event shall a breach of this covenant be a ground or grounds for termination or cancellation of this LEASE.

17. NOTICES. Except as otherwise specifically provided for in this LEASE, all notices shall be given in writing and shall be delivered to the party concerned or mailed to the party concerned and addressed to the respective parties as stated herein. Notices to LESSEE ASSOCIATION and/or INDIVIDUAL LESSEE(S) shall be mailed or delivered to their addresses at the CONDOMINIUM PROPERTY. Notice to LESSOR shall be mailed certified mail, return receipt requested or delivered to: CENTURY VILLAGE EAST, INC., Century Boulevard, Deerfield Beach, Florida 33441 or, as from time to time, otherwise designated by LESSOR.

18. TERMINATION OF CONDOMINIUM. No termination of the CONDOMINIUM created by THE DECLARATION shall terminate, cancel, or abate any sums due under the terms of this LEASE. The CONDOMINIUM may not be terminated, except when terminated pursuant to Paragraph 13.8 of THE DECLARATION, without the prior written consent of the LESSOR which shall not be deemed given until recordation thereof in the Public Records of Broward County, Florida. In the event of the termination of said CONDOMINIUM for any reason, the lien granted to and reserved by the LESSOR herein shall continue in full force and effect on the lands and improvements of the former CONDOMINIUM, upon the undivided interest of each INDIVIDUAL LESSEE therein, or upon any entity holding title thereto, who shall jointly and severally be personally responsible and liable for the full performance of each and every of the terms and conditions of this LEASE, including the liability for the payment of monies due hereunder. In the event of termination pursuant to Paragraph 13.8 of THE DECLARATION, the LESSOR's lien shall be subordinate only to those of INSTITUTIONAL MORTGAGEES as to any insurance proceeds and COMMON SURPLUS.

19. AMENDMENT TO LEASE. This LEASE may only be amended by agreement in writing, executed by the LESSOR and the LESSEE ASSOCIATION, for itself and for all INDIVIDUAL LESSEES who are members of the ASSOCIATION, which shall be duly recorded in the Public Records of Broward County, Florida. No amendment shall change an INDIVIDUAL LESSEE's share of the monthly sum under this LEASE, nor materially impair the rights of any INDIVIDUAL LESSEE without the INDIVIDUAL LESSEE, and all record owners of mortgages so affected joining in the execution of said amendment. No amendment shall change the provisions of this LEASE with respect to INSTITUTIONAL MORTGAGEE, nor shall any amendment affect, impair, or prejudice the validity, rights and priorities of any mortgages encumbering CONDOMINIUM PARCELS in the said CONDOMINIUM without the written consent of the mortgagees affected. The foregoing is subject to the paramount provisions applicable thereto in this LEASE and the DECLARATION as to the LESSOR's right to amend this LEASE and said DECLARATION OF CONDOMINIUM. The LESSOR shall also have the

right to amend this LEASE unilaterally pursuant to Paragraph 17 of the DECLARATION, and if said amendment entails additional expenses to a particular group of INDIVIDUAL LESSEES only those affected shall join in said amendment.

20. MISCELLANEOUS PROVISIONS.

20.1 No waiver of a breach of any of the covenants contained in this LEASE will be construed to be a waiver of any succeeding breach of the same covenant. The LESSOR specifically reserves the right to waive any portion of the rent due hereunder, including the right to waive rent attributable to INDIVIDUAL LESSEE or any CONDOMINIUM PARCEL. Such waiver will not affect the obligation for any payment by all other LESSEES for which rent has not been waived.

20.2 Time is of the essence in every particular, except where otherwise specified herein.

20.3 The terms, conditions, provisions, covenants and agreements set forth in this LEASE shall be binding upon the LESSOR and LESSEE ASSOCIATION and INDIVIDUAL LESSEES, their respective heirs, legal representatives, successors and assigns, and shall be deemed to be covenants running with the DEMISED PREMISES as well as the premises described in THE DECLARATION, including each and every CONDOMINIUM UNIT owned by an INDIVIDUAL LESSEE.

20.4 If any term or provision of this LEASE, or the application thereof, shall to any extent be invalid or unenforceable, the remainder of this LEASE, or the application of such term or provision to persons or circumstances other than those to which it is held invalid or unenforceable, shall not be affected and each term and provision of this LEASE shall be valid and enforced to the fullest extent permitted by law.

20.5 This LEASE is to be construed in accordance with the laws of the State of Florida.

20.6 Reference to any paragraph hereof shall include all subparagraphs thereof unless the context requires otherwise.

20.7 The LESSEES shall not do or suffer any waste or damage to the DEMISED PREMISES.

20.8 The LESSEE ASSOCIATION shall not amend its ARTICLES OF INCORPORATION, its BY-LAWS, or THE DECLARATION OF CONDOMINIUM during the term of this LEASE in such a manner as to affect or impair the rights of the LESSOR, unless the LESSOR shall first approve such amendments in writing, which approval must be contained in any such amendment.

20.9 Whenever the context hereof so permits, the use of plural will include the singular, the singular the plural, and the use of any gender will be deemed to include all genders.

20.10 In the event the LESSEE ASSOCIATION is dissolved, or if its existence is otherwise terminated, or if for any reason it ceases to be responsible for the operation of any of the CONDOMINIUM PROPERTY, none of the rent or other monies due hereunder will abate or be diminished. In any or all of such events, the INDIVIDUAL LESSEE(S) will continue to have the possession, use and occupancy of the DEMISED PREMISES and they will be severally bound by all of the provisions of this LEASE.

20.11 No act or action of the LESSOR permitted in this LEASE and no use by the LESSOR, or any person, firm or corporation designated by the LESSOR of the DEMISED PREMISES shall entitle the INDIVIDUAL LESSEE to an abatement of the rent reserved in this LEASE, nor shall any of the same constitute an ouster or a constructive eviction of the LESSEE ASSOCIATION or any INDIVIDUAL LESSEE, nor shall the same give the LESSEE ASSOCIATION or any INDIVIDUAL LESSEE the right to avoid any term, provision, covenant or obligation of this LEASE.

20.12 Each and every term, covenant and provision contained in the DECLARATION OF CONDOMINIUM to which this LEASE is an exhibit is hereby incorporated herein by reference, if the same affects this Lease. If any provision of this LEASE is in conflict with any provision of said DECLARATION OF CONDOMINIUM, the provisions of this LEASE shall prevail.

20.13 The captions and titles contained in this LEASE are for convenience and reference only and in no way define, limit, or describe the scope or intent of this LEASE, or any part thereof, nor shall the same in any way affect this LEASE.

20.14 None of the LESSEE's covenants shall be in any way reduced or abated, suspended or limited by reason of the fact that there are or may be other LESSEES of the DEMISED PREMISES. No failure on the part of any other LESSEE to perform similar covenants contained in its LEASE with the LESSOR, or failure on the part of the LESSOR to enforce the same shall operate as a waiver, extension or indulgence of any provision of this Lease.

20.15 Any and all sums in addition to all rent specified hereunder due to the LESSOR, including, but not limited to, any increased rents, attorneys' fees, advancements or otherwise, shall be enforceable as if it were RENT hereunder and shall be payable to the LESSOR on demand, or, at the option of the LESSOR, may be added to any rent then due or thereafter becoming due under this LEASE. To facilitate the collection thereof the LESSOR shall have, in addition to any and all other rights and remedies available to the LESSOR, the same rights and remedies as available to the LESSOR on account of the failure of the INDIVIDUAL LESSEES to pay rent.

20.16 No act or action of the LESSOR shall be deemed an implied cancellation or termination of this LEASE or of the term hereof, and all remedies upon LESSEE's default may be taken, elected or sought by LESSOR without cancellation or termination of this LEASE. Only an expressed Declaration of Cancellation or Termination by LESSOR or the successful prosecution of a suit in which the LESSOR's prayer for relief is for cancellation and termination shall be effective to cancel or terminate this LEASE.

20.17 Liability for the payment of rent and other obligations arising under this LEASE cannot be avoided by the waiver of the use and enjoyment or the abandonment of the DEMISED PREMISES or any part thereof by either the INDIVIDUAL LESSEE(S) or LESSEL ASSOCIATION, or both.

20.18 All LESSEES executing the LEASE after Dec. 31, 1976, are granted such rights as provided in F.S. 718.401(6)(a), unless the same is held unenforceable or is repealed.

20.19 This instrument constitutes the entire LEASE agreement between the parties hereto as of the date of execution. No party hereto has been induced by any other by representations, promises or understandings not expressed herein, and there are no stipulations, promises or understandings whatsoever in any way touching the subject matter of this instrument which are not expressly contained herein or in THE DECLARATION.

20.20 The LESSOR covenants that it will, so long as all LESSEES shall continue to pay the rent reserved by this LEASE and observe the terms of this LEASE, keep all mortgages executed by it and encumbering the DEMISED PREMISES in good standing and pay promptly all sums required to be paid on any such mortgage.

20.21 Notwithstanding the fact that the LESSOR may have some right, title or interest in the stock of the SPONSOR, or they may be the same entity, the LESSEES acknowledge and agree that the LESSOR and SPONSOR shall not, for purposes of construing this Lease, be construed or considered as being one and the same and neither of them as the agent for the other, but, even if they are the same entity, they shall be viewed in their separate capacities. No act of commission or omission by the SPONSOR shall ever be construed or considered: (a) as a breach by the LESSOR of any of its promises and covenants in this LEASE made; or (b) as an actual, implied or constructive eviction of the LESSEES from the DEMISED PREMISES by the LESSOR; or (c) as an excuse, justification, waiver or indulgence by the LESSOR to the LESSEES with regard to the LESSEES' prompt, full, complete and continuous performance of their covenants and promises herein.

20.22 In the event that the DEMISED PREMISES are purchased by the CenClub Homeowners Association, Inc., in 2019 A.D., then and in that event this LEASE shall terminate as of the date of such transfer.

20.23 THE INDIVIDUAL LESSEE EXECUTING THIS LEASE AGREES TO BE BOUND BY THIS LEASE AND BY HIS EXECUTION HEREOF:

(a) Covenants and agrees to perform each and every of the promises, duties, and undertakings to be performed by the INDIVIDUAL LESSEES or UNIT OWNERS or, where applicable, LESSEES, herein.

(b) Covenants and agrees to do all things possible to assure that the LESSEES herein and the LESSEE ASSOCIATION performs the promises, duties, and undertakings to be performed by them hereunder.

(c) Ratifies and confirms each and every provision of this LEASE, and all the terms and provisions hereof, as being fair and reasonable and in the best interest of, and for the benefit of, the LESSEE, CONDOMINIUM ASSOCIATION and all its members, and himself, as INDIVIDUAL LESSEE.

(d) Ratifies and affirms the acts of the LESSEE ASSOCIATION in executing this LEASE and agrees that the Directors of the LESSEE ASSOCIATION in entering the LEASE have not breached any duties and obligations to the ASSOCIATION and/or its members and agrees that the fact that some of the Directors of the LESSEE ASSOCIATION executing this LEASE are or may be Officers, Directors, Employees or Stockholders of LESSOR shall not or cannot be construed as a breach of their duties or obligations to the ASSOCIATION or its members or as grounds to invalidate this Lease in whole or part.

20.24 THE INDIVIDUAL LESSEE EXECUTING THIS LEASE ACKNOWLEDGES THAT HE HAS HAD ADEQUATE OPPORTUNITY TO READ THIS LEASE AND THE DECLARATION OF CONDOMINIUM AND THE EXHIBITS THERETO AND AGREES TO BE BOUND BY ALL OF THEM. INDIVIDUAL LESSEE ACKNOWLEDGES THAT HE UNDERSTANDS THE NATURE OF THIS LEASE AND THAT HIS OBLIGATIONS, INCLUDING THE PAYMENT OF RENT DUE UNDER THIS LEASE, ARE SECURED BY THE LIEN DESCRIBED IN THIS LEASE AGAINST HIS CONDOMINIUM UNIT AND PROPERTY, TO WIT:

CONDOMINIUM PARCEL NO. _____ IN _____ CONDOMINIUM, ACCORDING TO THE DECLARATION OF CONDOMINIUM THEREOF, RECORDED IN OFFICIAL RECORD BOOK _____ AT PAGE _____ OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; together with a lien on all tangible personal property, including furniture, furnishings, fixtures, appliances, equipment and goods now or hereafter located therein and all additions and accessions thereto.

20.25 It is agreed between the parties hereto that the lien created in this Lease was created by a contract at the time the parties contracted for the purchase of a CONDOMINIUM UNIT and was agreed to prior to the time that title was acquired to said UNIT. The INDIVIDUAL LESSEE agrees not to raise any defense of homestead or to allege the superiority of homestead over the lien created herein, as the same is available to the INDIVIDUAL LESSEE concerning the enforcement of the lien pursuant to the terms and conditions of this LEASE.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals, and have caused these presents to be signed respectively by their proper Officers, and the Corporate Seal of the Lessor Corporation has been duly affixed, this 31st day of July, 1978.
Signed, Sealed and Delivered in the presence of:

James J. Haggard
witness
Evelyn P. Pizar
witness

James J. Haggard
witness
Evelyn P. Pizar
witness

witness

witness

CENTURY VILLAGE EAST, INC.

By _____
President
(LESSOR)

HARWOOD "D" CONDOMINIUM
ASSOCIATION, INC.

By _____
President

By *Louis Lundin*
Secretary

(LESSEE ASSOCIATION)

(SEAL)

(SEAL)
(INDIVIDUAL LESSEE(S))

STATE OF FLORIDA)
)
COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, personally appeared George Bergmann

to me well known to be the individual described in and who executed the foregoing instrument as President of CENTURY VILLAGE EAST, INC., a Florida Corporation, and he acknowledged before me that he executed such instrument as such Officer of said Corporation, and that the Seal affixed by the Lessor Corporation is the Corporate Seal of said Corporation and was affixed thereto by due and regular Corporate authority, and that said instrument is the free act and deed of said Corporation, for the purpose therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid, this 31st day of July, 1978.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 22 1982
BONDED THRU GENERAL INS UNDERWRITERS

James J. Haggard (SEAL)
NOTARY PUBLIC
State of Florida at Large

STATE OF FLORIDA)
)
COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, personally appeared _____
George Bergmann and Lois Landino
to me known to be the persons described in and who executed the foregoing instrument as President and Secretary respectively of HARWOOD "D" CONDOMINIUM ASSOCIATION, INC., a non-profit Florida Corporation and they severally acknowledged before me that they executed such instrument as such Officers of said Corporation, and that said instrument is the free act and deed of said Corporation.

WITNESS my hand and official seal, at the State and County aforesaid, this 31st day of July, 1978

My Commission Expires:
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 22 1982
BOND THROUGH GENERAL INS. UNDERWRITERS

[Signature] (SEAL)
NOTARY PUBLIC
State of Florida at Large

STATE OF FLORIDA)
)
COUNTY OF)

BEFORE ME, the undersigned authority, personally appeared _____
to me well known to be the individual(s) described in and who executed the foregoing instrument, as the Individual Lessee therein, and he acknowledged before me that he executed the same freely and voluntarily for the purposes therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid, this ____ day of _____, 197____

My Commission Expires: _____ (SEAL)
NOTARY PUBLIC
State of Florida at Large

OFF: 7718
REC: 7718
MAR 364



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ROLF ERNST WEIMER, P.L.S.
THOMAS P. SOCOL, P.E.

December 28, 1973
Century Village East, Inc.

**LEGAL DESCRIPTION OF DEMISED PREMISES:
"CLUBHOUSE AREA"**

A parcel of land in Sections 2 and 3, Township 48 South, Range 42 East, Broward County, Florida; said parcel of land being more specifically described as follows:

From the Southwest corner of said Section 2, bear North $01^{\circ}-15'-00''$ West, along the West line of said Section 2, a distance of 1980.75 feet to the POINT OF BEGINNING;

Thence, North $60^{\circ}-00'-00''$ East, a distance of 53.18 feet; Thence, South $30^{\circ}-00'-00''$ East, a distance of 84.07 feet; Thence, North $60^{\circ}-00'-00''$ East, a distance of 229.78 feet; Thence, North $15^{\circ}-00'-00''$ West, a distance of 165.00 feet; Thence, North $12^{\circ}-25'-42''$ East, a distance of 223.77 feet; Thence, North $44^{\circ}-00'-00''$ East, a distance of 200.00 feet; Thence, North $64^{\circ}-32'-51''$ East, a distance of 125.00 feet; Thence, North $03^{\circ}-10'-00''$ West, a distance of 115.32 feet; Thence, North $36^{\circ}-00'-00''$ East, a distance of 202.96 feet to a point on the Southerly right of way line of Century Boulevard; said right of way line being a curve concave to the North, having a delta angle of $29^{\circ}-52'-47''$, a radius of 1550.00 feet, a chord distance of 799.20 feet and whose center bears North $0^{\circ}-37'-46''$ West; Thence, along the arc of said curve, a distance of 808.32 feet; Thence, North $29^{\circ}-15'-01''$ East, a distance of 10.00 feet; Thence, North $58^{\circ}-50'-23''$ West, a distance of 299.88 feet; Thence, North $60^{\circ}-45'-00''$ East, a distance of 200.11 feet; Thence, South $29^{\circ}-15'-00''$ West, a distance of 490.82 feet; Thence, South $57^{\circ}-46'-20''$ East, a distance of 290.00 feet; Thence, South $45^{\circ}-22'-44''$ East, a distance of 262.34 feet; Thence, due South, a distance of 345.00 feet; Thence, South $56^{\circ}-50'-33''$ East, a distance of 89.88 feet; Thence, South $30^{\circ}-00'-00''$ East, a distance of 329.76 feet; Thence, North $60^{\circ}-00'-00''$ East, a distance of 128.30 feet to the POINT OF BEGINNING.

Containing: 21.94 Acres

EXHIBIT "A"



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ROLF ERNST WEIMER, P.L.S.

April 1, 1974
Century Village East, Inc.

LEGAL DESCRIPTION FOR TENNIS COURTS

A parcel of land in the West one-half of Section 2, Township 48 South, Range 42 East, Broward County, Florida; said parcel of land being specifically described as follows:

Begin at the intersection of the East line of the West one-half of said Section 2, with the Southerly right of way line of State Road No. 810, (a 100 foot road right of way);

Thence, bear South $01^{\circ}-14'-29''$ East, along the East line of said West one-half of Section 2, a distance of 1415.00 feet to the South boundary line of the Administration Building Parcel;

Thence, South $89^{\circ}-01'-04''$ West, along said South boundary line, a distance of 309.33 feet to the POINT OF BEGINNING;

Thence, continue South $89^{\circ}-01'-04''$ West, a distance of 100.00 feet;

Thence, North $00^{\circ}-58'-56''$ West, a distance of 118.50 feet;

Thence, North $89^{\circ}-01'-04''$ East, a distance of 100.00 feet;

Thence, South $00^{\circ}-58'-56''$ East, a distance of 118.50 feet to the POINT OF BEGINNING.



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ROLF ERNST WEIMER P L S

May 21, 1974
Century Village East, Inc.

LEGAL DESCRIPTION FOR

LYNDHURST RECREATION AREA SOUTH

A parcel of land in Section 3, Township 48 South, Range 42 East, Broward County, Florida; said parcel of land being specifically described as follows:

From the Southeast corner of said Section 3, bear North $01^{\circ}-15'-00''$ West, along the East line of said section, a distance of 1217.05 feet to a point on a curve concave to the South, having a radius of 1690.00 feet, a central angle of $07^{\circ}-07'-01''$, a chord bearing of North $83^{\circ}-09'-43''$ West and a chord distance of 209.79 feet; said curve being the North right of way line of Century Boulevard South and said point being the POINT OF BEGINNING;

Thence, Westerly, along the arc of said curve, a distance of 209.92 feet to the end of said curve;

Thence, due North, a distance of 149.87 feet;

Thence, due East, a distance of 169.49 feet;

Thence, due South, a distance of 42.19 feet;

Thence, South $47^{\circ}-15'-00''$ East, a distance of 50.37 feet to a point on the East line of said Section 3;

Thence, South $01^{\circ}-15'-00''$ East, along said Section line, a distance of 96.11 feet to a point on the North right of way line of Century Boulevard South and the POINT OF BEGINNING.

Containing: 0.704 Acres



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ROLF ERNST WEIMER, P.L.S.

May 24, 1974
Century Village East, Inc.

LEGAL DESCRIPTION FOR

LYNDHURST RECREATION AREA NORTH

A parcel of land in Section 3, Township 48 South, Range 42 East, Broward County, Florida; said parcel of land being specifically described as follows:

From the Southeast corner of said Section 3, bear North 01°-15'-00" West, along the East line of said section, a distance of 2636.99 feet;

Thence, due West, a distance of 1582.85 feet to the POINT OF BEGINNING;

Thence, South 11°-40'-00" West, a distance of 115.50 feet;

Thence, North 78°-20'-00" West, a distance of 35.00 feet;

Thence, South 11°-40'-00" West, a distance of 35.00 feet;

Thence, North 78°-20'-00" West, a distance of 128.46 feet to

a point on the East right of way line of Century Boulevard South;

Thence, North 19°-45'-00" West, along said right of way line,

a distance of 147.39 feet;

Thence, North 70°-15'-00" East, a distance of 140.17 feet;

Thence, South 56°-30'-00" East, a distance of 130.00 feet to the

POINT OF BEGINNING.

Containing: 0.79 Acre



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ROLF ERNST WEIMER P.L.S.

May 9, 1974
Century Village East, Inc.

LEGAL DESCRIPTION FOR

GRANTHAM RECREATION AREA

A parcel of land in Section 2, Township 48 South, Range 42 East, Broward County, Florida; said parcel of land being specifically described as follows:

From the Southwest corner of said Section 2, bear North $01^{\circ}-15'-00''$ West, along the West line of said Section 2, a distance of 1659.59 feet;

Thence, due East, a distance of 680.84 feet to the POINT OF BEGINNING;

Thence, continue due East, a distance of 74.49 feet to a point of curvature of a curve to the right, having a radius of 56.00 feet, a central angle of $150^{\circ}-00'-00''$ and a chord bearing of South $15^{\circ}-00'-00''$ East;

Thence, Southerly, along the arc of said curve, a distance of 146.61 feet to the Point of Tangency;

Thence, South $60^{\circ}-00'-00''$ West, a distance of 55.50 feet to a point of curvature of a curve to the right, having a radius of 65.00 feet, a central angle of $90^{\circ}-00'-00''$ and a chord bearing of North $75^{\circ}-00'-00''$ West;

Thence, Westerly, along the arc of said curve, a distance of 102.10 feet to the Point of Tangency;

Thence, North $30^{\circ}-00'-00''$ West, a distance of 28.24 feet to a point of curvature of a curve to the right, having a radius of 56.00 feet, a central angle of $120^{\circ}-00'-00''$ and a chord bearing of North $30^{\circ}-00'-00''$ East;

Thence, Northerly, along the arc of said curve, a distance of 117.29 feet to the POINT OF BEGINNING.

Containing: 0.475 Acres



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ROLF ERNST WEIMER, P.L.S.

May 13, 1974
Century Village East, Inc.

LEGAL DESCRIPTION FOR

ASHBY RECREATION AREA

A parcel of land in Section 2, Township 48 South, Range 42 East, Broward County, Florida; said parcel of land being specifically described as follows:

From the Southwest corner of said Section 2, bear North 01°-15'-00" West, along the West line of said Section 2, a distance of 1562.73 feet;
Thence, due East, a distance of 1640.26 feet to the POINT OF BEGINNING;

Thence, North 55°-00'-00" East, a distance of 184.77 feet;
Thence, South 66°-38'-41" East, a distance of 41.86 feet to a point on a curve concave to the Northwest, having a radius of 1010.00 feet, a central angle of 18°-24'-01", a chord bearing of South 32°-33'-20" West and a chord distance of 332.96 feet; said curve being the West right of way line of Century Boulevard South;

Thence, Southwesterly, along the arc of said curve, a distance of 324.36 feet to the end of said curve;

Thence, North 05°-00'-00" West, a distance of 183.53 feet to the POINT OF BEGINNING.

Containing: 0.554 Acres



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ROLF ERNST WEIMER, P.L.S.

November 5, 1973
Century Village East, Inc.

LEGAL DESCRIPTION FOR DURHAM RECREATION AREA

A parcel of land located in Section 3, Township 48 South, Range 42 East, Broward County, Florida, described as follows:

From the Southeast corner of Section 3, proceed North $01^{\circ}-15'-00''$ West, a distance of 2685.49 feet, along the East line of said Section 3, to the East one-quarter corner; Thence, North $01^{\circ}-12'-39''$ West, along the East line of said Section 3, a distance of 1467.53 feet; Thence, due West, a distance of 30.52 feet to the POINT OF BEGINNING:

Thence, due South, a distance of 31.19 feet; Thence, South $79^{\circ}-22'-45''$ West, a distance of 174.42 feet to a point of curvature of a curve to the left, (Curve Data: Delta Angle = $30^{\circ}-00'-00''$; Radius = 186.60 feet; Chord Bearing = South $64^{\circ}-22'-45''$ West; Chord Distance = 96.59 feet); Thence, along the arc of the curve, a distance of 97.70 feet; Thence, South $49^{\circ}-22'-45''$ West, a distance of 50.00 feet; Thence, North $40^{\circ}-37'-15''$ West, a distance of 59.39 feet to a Point of Curvature of a curve to the left, (Curve Data: Delta Angle = $37^{\circ}-59'-00''$; Radius = 132.52 feet; Chord Bearing = North $59^{\circ}-36'-45''$ West; Chord Distance = 86.25 feet); Thence, along the arc of the curve, a distance of 87.85 feet; Thence, North $11^{\circ}-45'-40''$ East, a distance of 39.99 feet; Thence, South $78^{\circ}-14'-20''$ East, a distance of 36.00 feet; Thence, North $11^{\circ}-45'-40''$ East, a distance of 17.50 feet; Thence, due East, a distance of 362.59 feet to the POINT OF BEGINNING.

Containing: 0.647 Acres



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ROLF ERNST WEIMER P.L.S.

May 24, 1974
Century Village East, Inc.

LEGAL DESCRIPTION FOR

UPMINSTER RECREATION AREA

A parcel of land in Section 2, Township 48 South, Range 42 East, Broward County, Florida; said parcel of land being specifically described as follows:

From the Southwest corner of Section 2, bear North 01°-15'-00" West, along the West line of said Section 2, a distance of 2685.49 feet to the West quarter section corner of said Section 2;
Thence, North 01°-12'-39" West, along said West line, a distance of 679.45 feet;
Thence, due East, a distance of 1751.67 feet to a point on a curve concave to the Northwest, having a radius of 920.00 feet, a central angle of 13°-34'-08", a chord bearing of North 32°-48'-24" East and a chord distance of 188.59 feet; said curve being the East right of way line of Century Boulevard South and the POINT OF BEGINNING;

Thence, Northeasterly, along the arc of said curve, a distance of 188.92 feet to the end of said curve;
Thence, North 89°-01'-04" East, a distance of 100.00 feet;
Thence, due South, a distance of 66.32 feet;
Thence, due West, a distance of 50.00 feet;
Thence, due South, a distance of 175.00 feet;
Thence, due West, a distance of 94.85 feet;
Thence, North 35°-15'-00" West, a distance of 99.30 feet to the POINT OF BEGINNING.

Containing: 0.659 Acre



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ROLF ERNST WEIMER, P.L.S.

May 23, 1974
Century Village East, Inc.

LEGAL DESCRIPTION FOR
MARKHAM RECREATION AREA

A parcel of land in Section 3, Township 48 South, Range 42 East, Broward County, Florida; said parcel of land being specifically described as follows:

From the Southeast corner of said Section 3, bear North 01°-15'-00" West, along the East line of said section, a distance of 1335.97 feet;
Thence, due West, a distance of 1396.95 feet to the POINT OF BEGINNING;

Thence, South 15°-40'-00" West, a distance of 179.13 feet;
Thence, South 22°-40'-00" East, a distance of 154.01 feet;
Thence, South 03°-50'-26" West, a distance of 18.16 feet to a point on a curve concave to the North, having a radius of 470.00 feet, a central angle of 54°-46'-28", a chord bearing of North 58°-46'-17" West and a chord distance of 432.40 feet; said curve being the North right of way line of Century Boulevard South;
Thence, Northwesterly, along the arc of said curve, a distance of 449.32 feet to the end of said curve;
Thence, South 86°-50'-00" East, a distance of 238.97 feet;
Thence, North 15°-40'-00" East, a distance of 150.00 feet;
Thence, South 74°-20'-00" East, a distance of 84.00 feet to the POINT OF BEGINNING.

Containing: 1.342 Acres



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ROLF ERNST WEIMER, P.L.S.

November 6, 1973
Century Village East, Inc.

LEGAL DESCRIPTION FOR BERKSHIRE RECREATION AREA

A parcel of land located in Section 2, Township 48 South, Range 42 East, Broward County, Florida; said parcel of land being more specifically described as follows:

From the Southwest corner of Section 2, bear North 01°-15'-00" West, along the West line of said Section 2, a distance of 2685.49 feet to the West one-quarter corner; Thence, North 89°-40'-07" East, a distance of 1245.51 feet to the POINT OF BEGINNING;

Thence, due East, a distance of 305.63 feet; Thence, due South, a distance of 125.61 feet; Thence, South 59°-01'-04" West, a distance of 176.48 feet; Thence, North 60°-58'-56" West, a distance of 176.48 feet; Thence, due North, a distance of 130.85 feet to the POINT OF BEGINNING.

Containing: 1.209 Acres



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ROLF ERNST WEIMER, P.L.S.

May 20, 1974
Century Village East, Inc.

LEGAL DESCRIPTION FOR
RICHMOND RECREATION AREA

A parcel of land in Section 2, Township 48 South, Range 42 East, Broward County, Florida; said parcel of land being specifically described as follows:

From the Southwest corner of said Section 2, bear North 01°-15'-00" West, along the West line of said section, a distance of 1568.55 feet; Thence, due East, a distance of 1879.59 feet to the POINT OF BEGINNING;

Thence, South 60°-00'-00" East, a distance of 287.00 feet;
Thence, South 35°-00'-00" West, a distance of 123.13 feet;
Thence, South 05°-00'-00" West, a distance of 215.20 feet;
Thence, South 65°-00'-00" West, a distance of 51.11 feet to a point on the North right of way line of East Drive;
Thence, North 16°-32'-00" West, along said right of way line, a distance of 176.70 feet to a point of curvature of a curve to the left, having a radius of 194.25 feet, a central angle of 35°-55'-09", a chord bearing of North 34°-29'-35" West, and a chord distance of 119.79 feet; said curve being said right of way line;
Thence, Northwesterly, along the arc of said curve, a distance of 121.78 feet to the point of tangency;
Thence, North 52°-27'-09" West, along said right of way line, a distance of 105.18 feet to the Easterly right of way line of Century Boulevard South; said right of way line being a curve concave to the West, having a radius of 1090.00 feet, a central angle of 09°-05'-03", a chord bearing of North 30°-54'-04" East and a chord distance of 172.64 feet;
Thence, Northeasterly, along the arc of said curve, a distance of 172.82 feet to the POINT OF BEGINNING.

Containing: 1.587 Acres

THE AREAS OUTLINED ON THIS PLAN SHOW THE
LEASED AREAS. (COMMITTED AND NOT COM-
MITTED) AND THEIR RELATIONSHIP TO EACH
CONDOMINIUM (CONSTRUCTED OR PLANNED).
THE RECREATION AREAS ARE AS FOLLOWS:

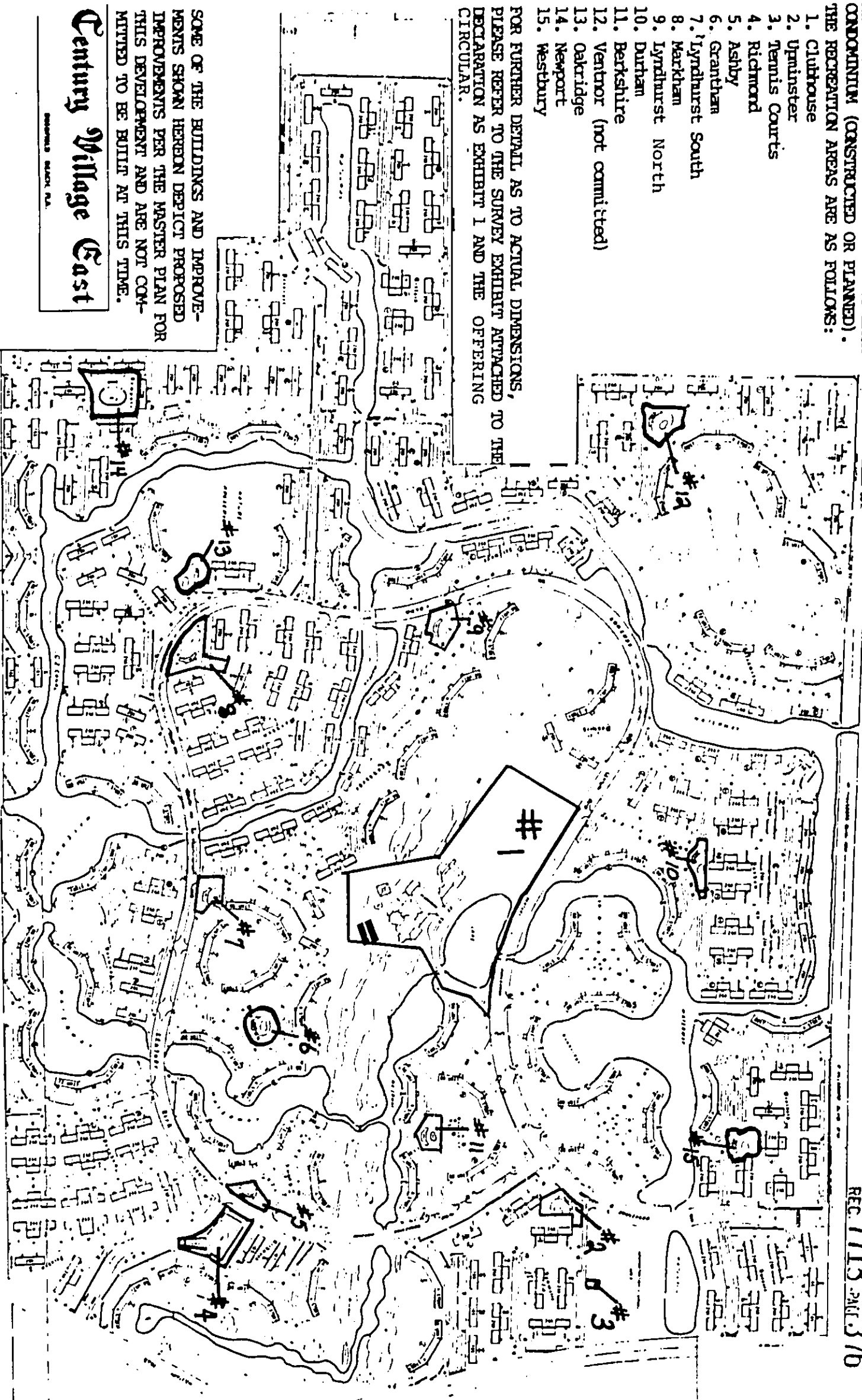
1. Clubhouse
2. Uminster
3. Tennis Courts
4. Richmond
5. Ashby
6. Grantham
7. Lyndhurst South
8. Markham
9. Lyndhurst North
10. Durham
11. Berkshire
12. Ventnor (not committed)
13. Oakridge
14. Newport
15. Westbury

FOR FURTHER DETAIL AS TO ACTUAL DIMENSIONS,
PLEASE REFER TO THE SURVEY EXHIBIT ATTACHED TO THE
DECLARATION AS EXHIBIT 1 AND THE OFFERING
CIRCULAR.

SOME OF THE BUILDINGS AND IMPROVE-
MENTS SHOWN HEREON DEPICT PROPOSED
IMPROVEMENTS PER THE MASTER PLAN FOR
THIS DEVELOPMENT AND ARE NOT COM-
MITTED TO BE BUILT AT THIS TIME.

Century Village East

REDACTED BLACK P.A.



OFF: 7718
REC: 376

Dec 23 9 54 AM '76
FILED
CLERK OF DISTRICT COURT
JANUARY 1977

ARTICLES OF INCORPORATION OF

HARWOOD "D"

CONDOMINIUM

ASSOCIATION, INC.

(A CORPORATION NOT FOR PROFIT)

In order to form a corporation under and in accordance with the provisions of the Laws of the State of Florida for the formation of corporations not for profit, We, the undersigned, hereby associate ourselves into a corporation for the purpose and with the powers hereinafter mentioned; and to that end we do, by these ARTICLES OF INCORPORATION, set forth:

I.

The name of this corporation shall be as indicated in the title of this instrument. This corporation shall hereinafter be referred to as the "ASSOCIATION".

II.

The purpose for which the ASSOCIATION is organized is to provide an entity pursuant to Chapter 711, Fla. Stat., hereinafter referred to as the "CONDOMINIUM ACT", to operate that certain CONDOMINIUM, bearing the same name as the ASSOCIATION, (hereinafter referred to as the "CONDOMINIUM"), at Century Village, Deerfield Beach, Florida, in accordance with the DECLARATION OF CONDOMINIUM, (to which this CHARTER is attached as an EXHIBIT), this CHARTER, and the BY-LAWS of the ASSOCIATION.

III.

All definitions in the DECLARATION OF CONDOMINIUM and EXHIBITS attached thereto shall prevail in this instrument when applicable.

IV.

The ASSOCIATION shall have the following powers:

1. The ASSOCIATION shall have all of the powers and privileges granted to corporations not for profit except where the same are in conflict with the DECLARATION OF CONDOMINIUM and EXHIBITS attached thereto, including this CHARTER and the BY-LAWS of this ASSOCIATION.

2. The ASSOCIATION shall have all of the powers reasonably necessary to implement and effectuate the purposes of the ASSOCIATION, except as limited herein, as specified in the DECLARATION OF CONDOMINIUM, this CHARTER, the BY-LAWS of the ASSOCIATION, and F.S. 711.12 including, but not limited to:

(a) To make and establish Rules and Regulations governing the use of the CONDOMINIUM PROPERTY.

(b) To levy and collect assessments against members of the ASSOCIATION to defray the COMMON and LIMITED COMMON EXPENSES of the CONDOMINIUM as provided for in the DECLARATION OF CONDOMINIUM and EXHIBITS attached thereto, including, but not limited to, the provision of insurance for the CONDOMINIUM PROPERTY and the ASSOCIATION, the acquiring, operating, leasing, managing and otherwise and dealing with property, whether real or personal (including UNITS in said CONDOMINIUM), which may be necessary or convenient for the operation and management of the CONDOMINIUM and to do all things necessary to accomplish the purposes set forth in said DECLARATION OF CONDOMINIUM.

(c) To maintain, improve, repair, reconstruct, replace, operate and manage the CONDOMINIUM PROPERTY.

(d) To contract for the management of the CONDOMINIUM and to delegate in such contract all or any part of the powers and duties of the ASSOCIATION provided in this CHARTER, the DECLARATION OF CONDOMINIUM and EXHIBITS attached thereto.

(e) To enforce the provisions of said DECLARATION OF CONDOMINIUM, these ARTICLES OF INCORPORATION, the BY-LAWS of the ASSOCIATION and the RULES AND REGULATIONS governing the use of said CONDOMINIUM.

(f) To exercise, undertake and accomplish all of the rights, duties and obligations which may be granted to, or imposed upon the ASSOCIATION pursuant to the DECLARATION OF CONDOMINIUM.

(g) As provided in the DECLARATION OF CONDOMINIUM, to acquire and enter into agreements whereby the ASSOCIATION acquires leaseholds, (including a LONG-TERM LEASE on certain DEMISED PREMISES providing recreational benefits for LESSEES residing in this CONDOMINIUM, CENTURY VILLAGE, Deerfield Beach, Florida) membership and other possessory or use interests in lands or facilities, whether or not contiguous to the lands of the CONDOMINIUM intended to provide for the enjoyment, recreation or other use or benefit of the members, provided, that the same are located within that development known as CENTURY VILLAGE, Deerfield Beach, Florida.

(h) To approve or disapprove of the transfer, mortgage, ownership, leasing and occupants of CONDOMINIUM PARCELS.

V.

The qualification of members, the manner of their admission, termination of such membership, and voting by members shall be as follows:

1. The owners of all UNITS in the CONDOMINIUM and the Subscribers to this Certificate of Incorporation shall be members of the ASSOCIATION, and no other persons or entities shall be entitled to membership, except as provided in Item 4 of this ARTICLE V. Membership of the subscribers shall terminate upon the SPONSOR being divested of all units in the condominium and control of the association is turned over to the members.

2. Subject to the provisions of the DECLARATION OF CONDOMINIUM and the BY-LAWS of this ASSOCIATION, membership shall be established by the acquisition of fee title to a UNIT in the CONDOMINIUM. The membership of any party shall be automatically terminated upon his being divested of title to all UNITS owned by such member in the CONDOMINIUM. Membership is non-transferable except as an appurtenance to a UNIT.

3. On all matters on which the membership shall be entitled to vote, each member shall have one vote for each UNIT in the CONDOMINIUM owned by such member. Such vote may be exercised or cast by the owner or owners of each UNIT in such manner as is provided for in the DECLARATION, or in the BY-LAWS hereinafter adopted by the ASSOCIATION.

4. Until such time as the CONDOMINIUM PROPERTY which this ASSOCIATION is intended to operate is submitted to CONDOMINIUM ownership by the recordation of the DECLARATION OF CONDOMINIUM, the membership of the ASSOCIATION shall be comprised of the Subscribers to these ARTICLES, each of whom shall be entitled to cast one vote on all matters on which the membership shall be entitled to vote.

VI.

The ASSOCIATION shall have perpetual existence.

VII.

The principal office of the ASSOCIATION shall be located on the CONDOMINIUM PROPERTY, Deerfield Beach, Florida.*

* The registered office of the Association shall be located at the Administration Building, Century Village, Deerfield Beach, Florida, and the registered agent at such address shall be George Bergmann.

VIII.

The affairs of the ASSOCIATION will be managed by a Board of Directors consisting of three directors who need not be members of the ASSOCIATION.

Directors of the ASSOCIATION shall be elected in the manner provided by the BY-LAWS. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the BY-LAWS.

The Directors named in these ARTICLES shall serve until the first election of Directors, pursuant to the BY-LAWS and the CONDOMINIUM ACT and any vacancies in their number occurring before the first election shall be filled by the remaining Directors, or sponsor as the BY-LAWS provide.

The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified, or until removed, are as follows:

GEORGE BERGMANN	340 Ocean Boulevard Golden Beach, Florida
NORMA V. CLARK	805 Bayberry Drive, Apt. 2 Lake Park, Florida 33403
LOIS LANDINO	3005 N.W. 4th Avenue, Apt. 3 Pompano Beach, Florida 33064

The board of directors shall have the power to adopt the budget of the ASSOCIATION.

The ASSOCIATION shall be managed by the following officers.

IX.

The officers of the ASSOCIATION shall be elected by the Board of Directors at the first annual meeting and annually thereafter of the members of the ASSOCIATION and shall serve at the pleasure of the Board of Directors. The names of the officers who shall serve until their successors are elected.

GEORGE BERGMANN	President
NORMA V. CLARK	Vice-President
LOIS LANDINO	Secretary and Treasurer.

X.

The Subscribers to these ARTICLES OF INCORPORATION are the persons herein named to act and serve as members of the first Board of Directors of the ASSOCIATION, the names of which Subscribers and their respective post office addresses are more particularly set forth in ARTICLE VIII above.

XI.

The original BY-LAWS of the ASSOCIATION shall be adopted by a majority vote of the Directors of the ASSOCIATION and thereafter, such BY-LAWS may be altered or rescinded in the same manner as these articles of incorporation as hereinafter specified.

XII.

The ASSOCIATION shall indemnify its officers and directors as provided in the BY-LAWS.

XIII.

Amendments to these ARTICLES OF INCORPORATION shall be proposed and adopted in the following manner:

1. PROPOSAL. Amendments to these ARTICLES may be proposed by the BOARD acting upon vote of the majority of the Directors or by members of the ASSOCIATION having a majority of the votes in the ASSOCIATION, whether meeting as members or by an instrument in writing signed by them.

2. CALL FOR MEETING. Upon any amendment or amendments to these ARTICLES being proposed by said BOARD or members, such proposed amendment or amendments shall be transmitted to the President of the ASSOCIATION, or other officer of the ASSOCIATION in the absence of the President, who shall thereupon call a Special Joint Meeting of the members of the BOARD and the membership for a date not sooner than twenty (20) days or later than sixty (60) days from receipt of such officer of the proposed amendment or amendments. It shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth.

3. VOTE NECESSARY; FILING. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of sixty-six (66%) per cent of the entire membership of the BOARD and by an affirmative vote of the members having seventy-five (75%) per cent of the votes in the ASSOCIATION. Such amendment or amendments shall be filed within ten (10) days from said approval with the Office of the Secretary of State of Florida for approval, along with the appropriate filing fee.

Notwithstanding the foregoing provisions of this ARTICLE XIII, no amendment to these ARTICLES OF INCORPORATION may be adopted or become effective without the prior written consent of SPONSOR, and LESSOR under a LONG-TERM LEASE, if applicable. No amendment shall be made that is in conflict with the CONDOMINIUM ACTS, the DECLARATION OF CONDOMINIUM, MANAGEMENT AGREEMENT, MASTER MANAGEMENT AGREEMENT or LONG-TERM LEASE or which cause the association or its members to violate the same.

XIV.

The share of a member in the funds and assets of the ASSOCIATION cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his UNIT. The funds and assets of the ASSOCIATION shall belong solely to the ASSOCIATION, subject to the limitation that the same be expended, held, or used for the benefit of the membership and for the purposes authorized in the DECLARATION OF CONDOMINIUM, this CHARTER and in the BY-LAWS of the ASSOCIATION hereafter adopted.

XV.

The ASSOCIATION may enter into contracts or transact business with any firm, corporation, or other concern in which any or all officers, directors or members of the ASSOCIATION may have an interest of any nature whatsoever. No contract, including those entered or to be entered into with SPONSOR, LESSOR or MANAGEMENT FIRMS, shall be invalidated in whole or part by the ASSOCIATION, any subsequent officer, director and/or member(s) thereof on the grounds that the officers, directors and/or member(s) had an interest, whether adverse or not, in the party contracted with, regardless of the fact that the vote of the directors, officers or member(s) with an interest was necessary to obligate the ASSOCIATION.

At any meeting of the Directors of the ASSOCIATION which shall authorize or ratify any such contract or transaction, any interested director or directors may vote or act thereat, with like force and effect, as if he had not such interest (provided that in such case the nature of such interest [though not necessarily the extent or details thereof] shall be disclosed, or shall have been known to the directors or a majority thereof). A general notice that a director or officer is interested in any corporation or other concern of any kind above referred to shall be a sufficient disclosure thereof. No director shall be disqualified from holding office as director or officer of the ASSOCIATION by reason of any such adverse interests. No director, officer, or member having such adverse interest shall be liable to the ASSOCIATION or to any member or creditor thereof, or to any other person for any loss incurred by it under or by reason of such contract or transaction, nor shall any such director, officer, member or entity in which said member is involved be accountable for any gains or profits realized thereon.

IN WITNESS WHEREOF, the subscribers have affixed their signatures this 15th day of December, 1976

[Signature] (SEAL)
GEORGE BERGMANN

Norma V. Clark (SEAL)
NORMA V. CLARK

Lois Landino (SEAL)
LOIS LANDINO

STATE OF FLORIDA)
COUNTY OF BROWARD)

Before me, the undersigned authority, personally appeared GEORGE BERGMANN, NORMA V. CLARK AND LOIS LANDINO who, after being duly sworn, acknowledged that they executed the foregoing ARTICLES OF INCORPORATION for the purposes expressed in such ARTICLES, this 15th day of December, 1976.

(NOTARIAL SEAL)

[Signature]
Notary Public, State of Florida at Large
My Commission Expires: March 1, 1978
Broward County, Florida
Broward County, Florida & Cavalry Co.

I HEREBY ACCEPT MY DESIGNATION
AS REGISTERED AGENT.
[Signature]
GEORGE BERGMANN

SWORN to and subscribed before
me this 15th day of December,
1976.

[Signature]
Notary Public, State of Florida
at Large
My Commission Expires: March 1, 1978
Broward County, Florida
Broward County, Florida & Cavalry Co.

**BY-LAWS
OF**

**HARWOOD "D" CONDOMINIUM
ASSOCIATION, INC.**

A Corporation Not for Profit Under
the Laws of the State of Florida

ARTICLE 1. GENERAL PROVISIONS.

1.1 **IDENTITY — PURPOSE.** These are the BY-LAWS of that certain CONDOMINIUM ASSOCIATION, a Florida corporation not for profit (ASSOCIATION), whose name appears in the title of this Document. This ASSOCIATION has been organized for the purpose of administering the affairs of the CONDOMINIUM established pursuant to the DECLARATION thereof to which these BY-LAWS are attached as EXHIBIT 4.

1.2 **BY-LAWS SUBJECT TO OTHER DOCUMENTS.** The provisions of these BY-LAWS are applicable to said CONDOMINIUM and are expressly subject to the terms, provisions and conditions contained in the ARTICLES OF INCORPORATION of said ASSOCIATION, (referred to herein as the CHARTER), the DECLARATION OF CONDOMINIUM, (referred to herein as DECLARATION), the LONG-TERM LEASE and MANAGEMENT AGREEMENTS which will be recorded in the Public Records of Broward County, Florida, at the time said property is submitted to CONDOMINIUM ownership.

1.3 **APPLICABILITY.** All UNIT owners, tenants and occupants, their agents, servants, invitees, licensees and employees that use the CONDOMINIUM PROPERTY, or any part thereof, are subject to these BY-LAWS and the documents referred to in Paragraph 1.2 hereof.

1.4 **OFFICE.** The office of the ASSOCIATION shall be at the CONDOMINIUM PROPERTY or such other place designated by the Board of Directors of the ASSOCIATION.

1.5 **SEAL.** The seal of the ASSOCIATION shall bear the name of the ASSOCIATION, the word "FLORIDA", the words "CORPORATION NOT FOR PROFIT", and the year of incorporation.

1.6 **DEFINITIONS.** All definitions set forth in the DECLARATION and EXHIBITS attached thereto are hereby adopted by reference as though set forth herein verbatim.

ARTICLE 2. MEMBERSHIP, VOTING, QUORUM, PROXIES.

2.1 **QUALIFICATION OF MEMBERS, ETC.** The qualification of members, the manner of their admission to membership and termination of such membership, and voting by members shall be as set forth in the DECLARATION, CHARTER, and in these BY-LAWS.

2.2 **QUORUM.** Persons having fifty (50%) per cent plus one of the total votes of the ASSOCIATION shall constitute a quorum. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof, within ten (10) days from the date thereof, shall constitute the presence of such person for the purpose of determining a quorum.

2.3 **CORPORATE OR MULTIPLE OWNERSHIP OF A UNIT.** The vote of the owners of a UNIT owned by more than one person or by a corporation or other entity shall be cast by the person named in a certificate designating the "Voting Member". Such certificate will be signed by all of the owners of such UNIT, or the proper corporate officer, filed with the Secretary of the ASSOCIA-

Prepared by:
ROBERT LEE SHAPIRO
LEVY, PLISCO, PERRY, SHAPIRO, KNEEN & KINGCADE, P.A.
P.O. Box 1151
Palm Beach, Fla. 33480

TION, and shall be valid until revoked by subsequent certificate. If such a certificate is not so filed the vote of such owners shall not be considered in determining a quorum or for any other purpose.

2.4 VOTING; PROXY. Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting. Where a UNIT is owned by more than one person or a corporation or other entity the proxy must be signed by the "voting" member. No one person may be designated to hold more than five (5) proxies.

2.5 VOTING. In any meeting, each UNIT OWNER, subject to the provisions of Paragraph 2.3 hereof, shall be entitled to cast one vote. Each UNIT shall be entitled to one vote and the vote of such UNIT shall not be divisible.

2.6 MAJORITY. Except where otherwise required by the provisions of the CHARTER, these BY-LAWS, THE DECLARATION, or where the same may otherwise be required by law, the affirmative vote of the owners having a majority of the votes represented at any duly called meeting at which a quorum is present shall be binding upon the members.

ARTICLE 3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP; PROVISIO.

3.1 ANNUAL MEETING. The annual members' meeting shall be held at least once each calendar year at the office of the ASSOCIATION, Deerfield Beach, Florida, or such other place designated by the Board, at the time designated on the notice thereof, for the purpose of electing directors and officers and transacting any other business authorized to be transacted by members.

3.2 SPECIAL MEETING. Special meetings shall be held when called by the President or Vice President or by a majority of the Board of Directors. Special meetings must be called by such officers upon receipt of a written request from members of the ASSOCIATION having a majority of the votes in the ASSOCIATION.

3.3 NOTICE OF MEETING; WAIVER. Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the ASSOCIATION, to each member, unless such notice is waived in writing. Such notice will be written and will state the time, place and object for which the meeting is called. Such notice shall be given or mailed to each member not less than fourteen (14) days nor more than sixty (60) days prior to the date set for such meeting. If hand delivered, receipt of such notice shall be signed by the member. If mailed, such notice shall be deemed to be properly given when deposited in the United States mails, first class, postage prepaid, addressed to the member at his post office address as it appears on the records of the ASSOCIATION. Proof of such mailing shall be the Post Office certificate of mailing. Notice shall also be conspicuously posted on the condominium property.

3.4 NOTICE TO OTHERS. The LESSOR, (if any member of the ASSOCIATION is then bound by the LONG-TERM LEASE) SPONSOR and MANAGEMENT FIRMS shall be entitled to notice of all ASSOCIATION meetings, entitled to attend the ASSOCIATION meetings, and they may designate such persons as they desire to attend such meetings on their behalf.

3.5 BUDGETARY MEETINGS. Notice of budgetary meetings shall be governed by the provisions of F.S. 718.112.

3.6 ADJOURNED MEETINGS. If any members' meeting cannot be convened because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting, from time to time, to a time certain until a quorum is present.

3.7 CONSENT. Whenever the vote of members at a meeting is required or permitted by these BY-LAWS, such meeting and vote may be dispensed with if 75% of the members who would have been entitled to vote upon the action if such meeting were held, shall consent in writing to such action being taken.

3.8 CHAIRMAN. At meetings of membership, the Chairman of the Board, or in his absence, the President, shall preside, or in the absence of both, the Board of Directors shall select a chairman.

3.9 ORDER OF BUSINESS. The order of business at Annual Members' Meetings, and, as far as practical, at any other members' meeting, shall be:

- a. Calling of the roll and certifying of proxies;
- b. Proof of notice of meeting or waiver of notice;
- c. Reading of minutes;
- d. Reports of Officers;
- e. Reports of Committees;
- f. Appointment by Chairman of Inspectors of Election;
- g. Election of Directors; SUBJECT, HOWEVER, to all provisions of these BY-LAWS, the CHARTER and THE DECLARATION;
- h. Unfinished business;
- i. New business;
- j. Adjournment.

3.10 FIRST MEETINGS. The First Meeting of the ASSOCIATION shall be held pursuant to the provisions of F.S. 718.301.

ARTICLE 4. BOARD OF DIRECTORS.

4.1 MANAGEMENT OF ASSOCIATION. The affairs of the ASSOCIATION shall be managed by a BOARD OF DIRECTORS (hereinafter referred to as BOARD) consisting of three persons.

4.2 FIRST BOARD. The first BOARD shall consist of three persons, none of whom need be members of the ASSOCIATION. The first BOARD shall consist of persons designated by the SPONSOR and they shall serve until their successors are elected pursuant to F.S. 718.301

a. Until such time as the members of the ASSOCIATION shall be entitled to elect all of the Directors, the SPONSOR shall have the absolute right, at any time, in its sole discretion, to remove any non-association elected member or members of the BOARD and replace any such person or persons with another person or other persons to serve on said BOARD. Notice of such action shall be given to the ASSOCIATION.

b. The first Board of Directors of the ASSOCIATION shall consist of the following persons:

1. George Bergmann
2. Norma V. Clark
3. Lois Landino.

The members of the First Board shall all serve until owners other than SPONSOR own 15 percent or more of the UNITS at which time the members shall be entitled to elect one director. UNIT OWNERS other than SPONSOR shall be entitled to two directors 3 years after closing by SPONSOR of 50 per cent of the units or 3 months after 90 percent of the UNITS have been closed by SPONSOR, or when all the UNITS that will ultimately be operated by the ASSOCIATION have been completed, some of them sold and none of the others being offered for sale by SPONSOR in the ordinary course of business, or when the SPONSOR so elects, whichever occurs first.

4.3 ELECTION OF DIRECTORS. Election of Directors, other than the first BOARD, shall be conducted in accordance with F.S. 718.301 in the following manner:

a. A nominating committee of five (5) members shall be appointed by the then existing BOARD not less than thirty (30) days prior to the Annual Members' Meeting. The committee shall nominate one for each director then serving. Nominations may be made from the floor.

b. The election shall be by secret ballot (unless dispensed with by unanimous consent) and by a plurality of the votes cast. Each person voting shall be entitled to cast one vote for each of as many nominees as there are vacancies to be filled. There shall be no cumulative voting.

c. Except as to vacancies created by removal of directors by members, vacancies in the BOARD occurring between annual meetings of members shall be filled by the remaining directors.

4.4 ORGANIZATIONAL MEETING. The organizational meeting of a newly elected BOARD shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the Directors at the meeting at which they were elected and no further notice of the organizational meeting shall be necessary, PROVIDED, a quorum shall be present.

4.5 REGULAR MEETINGS. Regular meetings of the BOARD may be held at such time and place as shall be determined, from time to time, by a majority of the Directors. Notice of the time and purpose of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the day named for such meeting, unless notice is waived. Meetings shall be open to all unit owners.

4.6 SPECIAL MEETINGS. Special meetings of the BOARD may be called by the chairman or President. Not less than three (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

4.7 WAIVER. Any Director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice. Attendance shall be deemed a waiver.

4.8 NOTICE. The LESSOR, (if any member of the ASSOCIATION is then bound by the LONG-TERM LEASE) SPONSOR, and the MANAGEMENT FIRMS shall be entitled to notice of all Board of Directors' meetings and shall be entitled to attend the Board meetings, and may designate such persons as it desires to attend such meetings on its behalf.

4.9 QUORUM. A quorum at a Directors' meeting shall consist of the Directors entitled to cast a majority of the votes of the entire BOARD. The acts of the BOARD approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the BOARD except as specifically otherwise provided for in the CHARTER, these BY-LAWS or THE DECLARATION. If any Directors' meeting cannot be convened because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, (wherever the latter percentage of attendance may be required as set forth in the CHARTER, these BY-LAWS, or THE DECLARATION) the Directors who are present may adjourn the meeting, from time to time, until a quorum, or the required percentage of attendance if greater than a quorum, is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for all purposes including determining a quorum, provided that the same be accomplished within ten (10) days from the date of the meeting.

4.10 PRESIDING OFFICER. The presiding officer at Directors' Meetings shall be the Chairman of the Board, if such an officer has been elected; and if not, then the President shall preside. In the absence of the presiding officer, the Directors present shall designate one of their number to preside.

4.11 RESIGNATION. A Director may resign by giving written notice thereof to the Chairman. A Director shall be deemed to have resigned upon his termination of membership in the ASSOCIATION (excepting First Board) or upon his default for thirty (30) days of any of the provisions or covenants of THE DECLARATION and EXHIBITS attached thereto.

4.12 POWERS AND DUTIES. All of the powers and duties of the ASSOCIATION may be exercised by the BOARD in the Board's sole discretion provided, however, that in case of any action by the BOARD (after the first board), which would have a substantial and material effect (for example, can-

cellation of Managements Agreements, institution of litigation etc.) on the UNIT OWNERS, the same shall require majority approval of the UNIT OWNERS. Such powers shall include without limiting the generality of the foregoing, the following:

a. To make, levy and collect assessments against members and members' UNITS to defray the costs of the CONDOMINIUM, and to use the proceeds of said assessments in the exercise of the powers and duties granted to the ASSOCIATION, including the collecting and making payments due under the LONG-TERM LEASE, if applicable, and MANAGEMENT AGREEMENTS.

b. To adopt the budget of the ASSOCIATION upon majority vote of the directors, provided, however, that a revision of the budget or recall of directors pursuant to F.S. 718.112(2)(f) & (g) shall require an eighty five (85%) percent vote of the members of the ASSOCIATION. Provided, however, that the adoption of the budget at a Special Meeting, called pursuant to such statute, by the Unit Owners, if required, shall only require a simple majority vote. It is understood however that the failure of the Board or Unit Owners to adopt a budget shall not impair or affect the Unit Owners' obligations to pay their share of obligations of the ASSOCIATION or themselves, nor shall it affect the rights of third parties who are entitled funds therefor in view of the requirements set forth in F.S. 718.112(2)(h).

c. The maintenance, repair, replacement, operation, improvement, and management of the CONDOMINIUM wherever the same is required to be done and accomplished by the ASSOCIATION for the benefit of its members;

d. The reconstruction of improvements after casualty and the further improvement of the property, real and personal;

e. To make and amend rules and regulations and BY-LAWS governing the use of the property, real and personal, in the CONDOMINIUM, so long as such rules and regulations or amendments thereto do not conflict with the rights, privileges, restrictions and limitations which may be placed upon the use of such property under the terms of the DECLARATION and EXHIBITS attached thereto.

f. To approve or disapprove owners and proposed purchasers or lessees of UNITS and to exercise or waive the ASSOCIATION's right to disapprove of the ownership, sale or leasing of any UNIT in the manner specified in the DECLARATION.

g. To acquire, operate, lease, manage and otherwise trade and deal with property, real and personal, including UNITS in the CONDOMINIUM, as may be necessary or convenient in the operation and management of the CONDOMINIUM and in accomplishing the purposes set forth in the DECLARATION.

h. To enter into and ratify a LONG-TERM LEASE to provide recreation areas and facilities for the use and enjoyment of the members of the ASSOCIATION, if applicable.

i. To contract for the management of the CONDOMINIUM property and to delegate to such contractor such powers and duties of the ASSOCIATION as the DIRECTORS deem fit. To lease or concession such portions thereof and to ratify and confirm any existing leases of any part of the CONDOMINIUM PROPERTY, subject to the provisions of the MANAGEMENT AGREEMENTS.

j. To enforce, by legal means, the provisions of the DECLARATION and any EXHIBITS attached thereto and the RULES AND REGULATIONS promulgated governing the use of the CONDOMINIUM PROPERTY.

k. To pay all taxes and assessments of any type which are liens against any part of the CONDOMINIUM PROPERTY, other than UNITS, and the appurtenances thereto and to assess the same against the members and their respective UNITS.

l. To carry insurance for the protection of the members and the ASSOCIATION against casualty and liability as required by the DECLARATION.

m. To pay all costs of power, water, sewer and other utility services rendered to the CONDOMINIUM which is not the specific responsibility of the owners of the separate UNITS.

n. To employ personnel, for reasonable compensation, to perform the services required for proper administration of the purposes of the ASSOCIATION, including accountants, attorneys, contractors and other professionals.

o. To enter any UNIT during reasonable hours as may be necessary in accordance with the provisions of F.S. 718.111(5) and to effectuate the purposes of the DECLARATION and all EXHIBITS attached thereto, including these BY-LAWS, and to assure the compliance with all the terms thereof. To that end, the ASSOCIATION shall retain a pass key to all UNITS.

4.13 MANAGEMENT AGREEMENT. The foregoing powers may, in addition to others, be delegated to the MANAGEMENT FIRM in accordance with the MANAGEMENT AGREEMENT attached to THE DECLARATION to which these BY-LAWS are attached.

4.14 AUTHORITY OF FIRST BOARD. The undertakings and contracts authorized by the first BOARD including the first budget shall be binding upon the ASSOCIATION in the same manner as though such undertakings and contracts had been authorized by a BOARD duly elected by the membership.

4.15 REMOVAL OF DIRECTORS. Except as elsewhere provided, at such time after the members of the ASSOCIATION are permitted to elect Directors, should the members at any duly convened regular or special meeting desire, they may remove any such Director that said members have elected, with or without cause, by the affirmative vote of the voting members casting not less than two-thirds ($\frac{2}{3}$) of the total votes present at any such meeting and a successor may immediately be elected to fill the vacancy thus created. Should the membership fail to elect a successor, the BOARD may fill the vacancy.

4.16 WAIVER OF MEETING. To the extent now, or from time to time hereafter, permitted by the Laws of Florida, the Directors may take any action which they might take at a meeting of Directors, without a meeting, PROVIDED, a record of any such action is signed by each Director. Such record will be retained in the ASSOCIATION's Minute Book and shall constitute action of the BOARD.

4.17 PROVISIO. Notwithstanding anything herein contained to the contrary, the Directors shall not have the right or authority to do any act or take any action wherein the same would limit, modify or abridge the rights, privileges and immunities of the SPONSOR, LESSOR, or MANAGEMENT FIRMS as set forth in THE DECLARATION, the CHARTER, these BY-LAWS, the LONG-TERM LEASE, and the MANAGEMENT AGREEMENTS.

4.18 COMMITTEES. The Board may delegate portions of its responsibilities to committees established for that purpose.

4.19 ESTABLISHMENT OF FEES IN CONNECTION WITH TRANSFERS SUBJECT TO APPROVAL OF THE BOARD. The BOARD shall establish a fee to be charged by the ASSOCIATION, or its designee, to reimburse the ASSOCIATION, or its designee, for the expenses in connection with actions permitted to be taken pursuant to the provisions of Paragraph 12 of THE DECLARATION as allowed by the CONDOMINIUM ACT. Such fee if not paid shall be a common expense attributable to that UNIT.

4.20 MANNER OF COLLECTION OF COMMON EXPENSES. The provisions of paragraph 14 of the Declaration of Condominium setting forth the manner of Collection of Common Expenses and other charges are incorporated herein by reference.

ARTICLE 5. OFFICERS.

5.1 GENERALLY. The officers of the ASSOCIATION shall be a President, one or more Vice Presidents, a Treasurer, a Secretary and, if desired, one or more Assistant Secretaries, all of whom shall be elected by the BOARD of DIRECTORS at the first annual meeting and annually thereafter by the members of the ASSOCIATION. They may be preemptorily removed by a majority vote of the Directors at any meeting. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The BOARD may, from time to time, elect such other officers and designate their powers and duties as the BOARD shall find to be required to manage the affairs of the ASSOCIATION.

5.2 PRESIDENT. The President shall be the chief executive officer of the ASSOCIATION. He shall have all of the powers and duties which are usually vested in the office of President of an association, including, but not limited to, the power to appoint committees from among the members, from time to time, as he may, in his discretion, determine appropriate to assist in the conduct of the affairs of the ASSOCIATION. The President shall be a member of the Board.

5.3 VICE PRESIDENT. The Vice President shall, in the absence or disability of the President, exercise the powers and perform the duties of President. He shall also generally assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors or President.

5.4 SECRETARY. The Secretary shall keep the minutes of all proceedings of the Directors and the members, attend to the giving and serving of all notices to the members and directors, have custody of the seal of the ASSOCIATION and affix the same to instruments requiring a seal when duly signed, keep the non-financial records of the ASSOCIATION, and shall perform all other duties incident to the office of Secretary of an association and as may be required by the Directors or President. The Assistant Secretary, if any, shall perform the duties of Secretary when the Secretary is absent.

5.5 TREASURER. The Treasurer shall have custody of all of the funds, securities and evidences of indebtedness of the ASSOCIATION. He shall keep the assessment rolls and accounts of the members and the books of the ASSOCIATION in accordance with good accounting practice and shall perform all other duties incident to the office of Treasurer.

The duties of the Treasurer, including the retention of any and all books of the ASSOCIATION, may be fulfilled by the MANAGEMENT FIRM as provided in a MANAGEMENT AGREEMENT executed by the ASSOCIATION.

5.6 FIRST OFFICERS. The first officers of the ASSOCIATION who shall serve until election of their successors, shall be those persons so named in the Charter.

ARTICLE 6. FISCAL MANAGEMENT; ASSESSMENTS; LIENS. The provisions for fiscal management of the ASSOCIATION set forth in the DECLARATION shall be supplemented by the following provisions:

6.1 MANNER AND NOTIFICATION. The Board of Directors shall, as required by F.S. 718 from time to time, fix and determine the sums necessary to pay all the COMMON and LIMITED COMMON EXPENSES of the CONDOMINIUM, including maintenance of proper reserves, pursuant to the provisions of THE DECLARATION, MANAGEMENT AGREEMENT, CHARTER and these BY-LAWS. All payments required by the aforementioned instruments are COMMON EXPENSES of this CONDOMINIUM. The same shall be assessed against the UNIT OWNERS as provided in THE DECLARATION and all the EXHIBITS attached thereto. These powers shall be subject to the provisions of the MANAGEMENT AGREEMENT and shall not be construed as usurping the power of the MANAGEMENT FIRM under the MANAGEMENT AGREEMENT to determine sums due under that instrument. Assessments for the first year (or pro rata portion thereof) of the operation of the CONDOMINIUM PROPERTY shall be as set forth in a projected budget established by the SPONSOR as the same may be amended from time to time. The ASSOCIATION shall also, if requested, collect master management fees, for the benefits of the MASTER MANAGEMENT FIRM.

6.2 PROPOSED BUDGET. A copy of the proposed annual budget shall be mailed to UNIT OWNERS not less than thirty (30) days prior to the meeting at which the budget will be considered together with a notice of the meeting.

6.3 DEPOSITORY; WITHDRAWALS. The depository of the ASSOCIATION shall be such bank or banks as shall be designated, from time to time, by the Directors and in which the monies of the ASSOCIATION shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors. Should the ASSOCIATION employ a MANAGEMENT FIRM or Managing Agent, and should in the course of such employment said MANAGEMENT FIRM or Managing Agent be charged with any responsibilities concerning control of any of the funds of the ASSOCIATION, then, and in such event, any Agreement with such MANAGEMENT FIRM or Managing Agent pertaining to the deposit and withdrawal of monies shall supersede the provisions hereof during the term of any such agreement. The provisions of the preceding sentence shall, where applicable, apply to the provisions of Paragraphs 6.3 and 6.4 hereof.

6.4 RECORDS. The ASSOCIATION shall maintain those records and make available written summaries thereof as required by F.S. 718.111(7) subject, however, to the provisions of the DECLARATION and MANAGEMENT AGREEMENT.

6.5 FIDELITY BONDS; PROVISIO. Fidelity bonds shall be obtained by the BOARD for the Treasurer, Assistant Treasurer, if any, and all officers and employees of the ASSOCIATION handling or responsible for ASSOCIATION's funds, and for any contractor handling or responsible for ASSOCIATION's funds. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the ASSOCIATION. The provisions hereof shall not apply until the election of the BOARD by the members.

6.6 FISCAL YEAR. The fiscal year of the ASSOCIATION shall begin on the first day of January of each year; PROVIDED, HOWEVER, that the BOARD is expressly authorized to adopt a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America, at such time as the BOARD deems advisable.

6.7 PAYMENTS OF ASSESSMENTS. Except as specified to the contrary, funds for the payment of COMMON EXPENSES shall be assessed against the UNIT OWNERS in the proportions or percentage provided in THE DECLARATION. Said assessments shall be payable monthly, in advance, without notice, and shall be due on the first day of each month, unless otherwise required by the BOARD. Until further notice, assessments shall be made to the order of "CEN-DEER MANAGEMENT, INC." and shall be payable at the office of the MANAGEMENT FIRM. Special assessments, should such be required by the BOARD, shall be levied in the same manner as hereinbefore provided for regular assessments, except notice thereof shall be given, and shall be payable in the manner determined by the BOARD. FAILURE TO PAY ANY ASSESSMENT WITHIN TEN (10) DAYS FROM THE DATE DUE, SHALL ENTITLE THE ASSOCIATION TO LEVY A \$25.00 LATE CHARGE AGAINST THE DEFAULTING UNIT OWNER.

6.8 ACCELERATION OF PAYMENT OF INSTALLMENTS OF ASSESSMENTS. If a UNIT OWNER shall be in default in the payment of an installment upon any assessment the BOARD may accelerate the remaining monthly installments for, in its discretion, up to twelve (12) months. Upon notice thereof to the UNIT OWNER the accelerated assessment shall immediately become due upon the date stated in the notice, which shall not be less than fifteen (15) days after delivery of or the mailing of such notice to the UNIT OWNER.

6.9 ACQUISITION OF UNITS. At any foreclosure sale of a UNIT the BOARD may acquire, in the name of the ASSOCIATION or its designee the UNIT being foreclosed. The term "foreclosure" as used in this Section, shall mean and include any foreclosure of any lien, including a lien for assessments. The power of the BOARD to acquire a UNIT at any foreclosure sale shall never be interpreted as a requirement or obligation on the part of the said BOARD or of the ASSOCIATION to do so at any foreclosure sale—the provisions hereof being permissive in nature and for the purpose of setting forth the power of the BOARD.

6.10 DEFAULT IN PAYMENT OF ANY ASSESSMENT; LIEN. In the event of a default by a UNIT OWNER in the payment of any assessment, the ASSOCIATION shall have all rights and remedies provided by law, including, but not limited to, those provided by the CONDOMINIUM ACT, and the liability of the owner of the CONDOMINIUM UNIT shall include liability for a reasonable attorneys' fee and for court costs incurred by the ASSOCIATION incident to the collection of such assessment or enforcement of its lien. If the ASSOCIATION elects to enforce its lien by foreclosure, the UNIT OWNER shall be required to pay a reasonable rental for the CONDOMINIUM UNIT pendente lite, to be fixed by the BOARD, and the ASSOCIATION shall be entitled to the appointment of a receiver to collect same. Nothing herein contained shall bar a suit to recover a money judgment for unpaid assessments without waiving the lien securing the same.

ARTICLE 7. COMPLIANCE.

7.1 VIOLATION BY MEMBER; REMEDIES. In the event of a violation (other than the non-payment of an assessment) by the UNIT OWNER of any of the provisions of the DECLARATION, these BY-LAWS, MANAGEMENT AGREEMENT, MASTER MANAGEMENT AGREEMENT, LONG-TERM LEASE, or RULES AND REGULATIONS adopted pursuant to any of same, the BOARD shall notify the UNIT OWNER by written notice of said breach, transmitted by mail, and if such violation shall continue for a period of thirty (30) days from the date of notice, the ASSOCIATION, through its BOARD, shall have the right to treat such violation as an intentional, inexcusable and material breach thereof, and the ASSOCIATION may then pursue any remedy available. No action taken shall be deemed an "election of remedies". Upon a finding by the Court that the violation complained of has occurred, the offending UNIT OWNER shall reimburse the ASSOCIATION for all costs and losses including reasonable attorneys' fees and costs incurred in bringing such action. Failure on the part of the ASSOCIATION to maintain such action at law or in equity within thirty (30) days from date of a written request, signed by a UNIT OWNER and sent to the BOARD, shall authorize any UNIT OWNER to bring an action in equity or suit at law, on account of the violation, in the manner provided for in the CONDOMINIUM ACT. Any violations which are deemed by the BOARD to be a hazard to public health or safety may be corrected immediately as an emergency matter by the ASSOCIATION and the cost thereof shall be charged to the UNIT OWNER as a specific item and shall be a lien against said UNIT with the same force and effect as if the charge was a part of the COMMON EXPENSES attributable to such UNIT OWNER. In the event of a non-continuing default making the notice period impractical, the BOARD may take such punitive action, including, but not limited to, the suspension of privileges for reasonable periods of time without a corresponding reduction in assessments.

7.2 LIABILITY OF UNIT OWNERS. ALL UNIT OWNERS shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the ASSOCIATION. Such liability shall include any increase in insurance rates occasioned by use, misuse, occupancy or abandonment of any UNIT or its appurtenances. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation. The expense of any maintenance, repair or replacement required shall be charged to said UNIT OWNER as a specific item and shall be a lien against said UNIT with the same force and effect as if the charge was a part of the COMMON EXPENSES attributable to such owner's UNIT.

7.3 LIABILITY OF UNIT OWNERS TO MANAGEMENT FIRM. Paragraph 6.10 above shall include any assessment due by virtue of the MANAGEMENT AGREEMENT, and MANAGEMENT FIRM shall also have the right to bring such actions and the right to obtain such relief in its own name, including damages, attorneys' fees and costs, to enforce the provisions thereof.

7.4 GENERAL LIABILITY. LIABILITY of UNIT OWNERS shall be governed, in addition to the provisions hereof, by F.S. 718.119.

7.5 LIABILITY OF UNIT OWNERS to LESSOR and MASTER MANAGEMENT FIRMS. The UNIT OWNERS who are bound by the MASTER MANAGEMENT AGREEMENT and/or LONG-TERM

LEASE shall be directly responsible for payments thereunder to the MASTER MANAGEMENT FIRM or LESSOR as applicable. However, in the event that the ASSOCIATION, on its own behalf or as a representative of the UNIT OWNERS, incurs liability to either THE LESSOR, MASTER MANAGEMENT FIRM, or SPONSOR the same shall be deemed the joint and several responsibilities of both the ASSOCIATION and the UNIT OWNERS, and said LESSOR, SPONSOR or MASTER MANAGEMENT FIRM may proceed to collect the same in its own name. This covenant is for the benefit of the SPONSOR, LESSOR, or MASTER MANAGEMENT FIRM and may not be modified except with the written consent of said SPONSOR, LESSOR or MASTER MANAGEMENT FIRM.

7.6 NO WAIVER. The failure of the ASSOCIATION or of a UNIT OWNER to enforce any right, provision, covenant or condition which may be granted by any of the provisions of THE DECLARATION shall not constitute a waiver of the right of the ASSOCIATION or UNIT OWNER to enforce such right, provision, covenant or condition in the future.

7.7 CORRESPONDING DEFAULT. A breach of these BY-LAWS shall be deemed, in the context required, a breach of the MANAGEMENT AGREEMENT. The MANAGEMENT FIRM shall have all powers of enforcement of the ASSOCIATION.

7.8 SURVIVING LIABILITY. Termination of membership in the ASSOCIATION shall not relieve said party from any liability, financial or otherwise, incurred by said party while a member and shall in no way impair any rights that the ASSOCIATION has, or may have had, against the terminating member.

7.9 EXCESS LIABILITY. The ASSOCIATION shall give notice to the UNIT OWNERS of excess liability as provided in F.S. 718.119(3).

ARTICLE 8. LIMITATION OF LIABILITY.

8.1 LIMITATION. Notwithstanding the duty of the ASSOCIATION or MANAGEMENT FIRM to maintain and repair the CONDOMINIUM PROPERTY, they shall not be liable for injury or damage caused by a latent condition in the property nor for injury or damage caused by the elements, or by other owners or persons.

ARTICLE 9. PARLIAMENTARY RULES. ROBERTS RULES OF ORDER (latest edition) shall govern the conduct of ASSOCIATION proceedings when not in conflict with THE DECLARATION, the CHARTER, these BY-LAWS, the LONG-TERM LEASE, if applicable, MANAGEMENT AGREEMENTS, or with the Statutes of the State of Florida.

ARTICLE 10. AMENDMENTS TO BY-LAWS, EXCEPT AS TO USE AND DECORUM. Amendments to these BY-LAWS, except amendments relating to the use and decorum of the CONDOMINIUM PROPERTY, as hereinafter defined and provided for, shall be proposed and adopted in the following manner:

10.1 PROPOSAL. Amendments to these BY-LAWS may be proposed by the BOARD acting upon vote of the majority of the Directors or by members of the ASSOCIATION having a majority of the votes in the ASSOCIATION, whether meeting as members or by an instrument in writing signed by them.

10.2 CALL FOR MEETING. Upon any amendment or amendments to these BY-LAWS being proposed by said BOARD or members, such proposed amendment or amendments shall be transmitted to the President of the ASSOCIATION, or other officer of the ASSOCIATION in the absence of the President, who shall thereupon call a Special Joint Meeting of the members of the BOARD and the membership for a date not sooner than fourteen (14) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments. It shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth. Notice shall be posted at a conspicuous location on the Condominium property.

10.3 VOTE NECESSARY; RECORDING. In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of 66% of the entire membership of the BOARD and by an affirmative vote of the members having 75% of the votes in the ASSOCIATION. Thereupon, such amendment or amendments to these BY-LAWS shall be transcribed, certified by the President or a Vice President and Secretary or Assistant Secretary of the ASSOCIATION, and a copy thereof shall be recorded in the Public Records of Broward County, Florida, within ten (10) days from the date on which any amendment has been affirmatively approved by the Directors and members.

10.4 PROVISIO. Notwithstanding the foregoing provisions of this ARTICLE 10, no amendment to these BY-LAWS which affects the SPONSOR, LESSOR or MANAGEMENT FIRMS may be adopted or become effective without the prior written consent of the affected SPONSOR, LESSOR, MANAGEMENT FIRM, and MASTER MANAGEMENT FIRM.

ARTICLE 11. BY-LAWS PERTAINING TO USE AND DECORUM.

11.1 DEFINITION. "Use" and "Decorum" as used herein shall refer to matters pertaining to dress, decorum, noise, use of UNITS, use of COMMON ELEMENTS and LIMITED COMMON ELEMENTS

11.2 SCOPE; REMEDY BY-LAWS FOR VIOLATION. These BY-LAWS are reasonably calculated to promote the welfare of the UNIT OWNERS. The violation of such BY-LAWS shall bar any UNIT OWNER or his family and invitees from the use of the COMMON ELEMENTS, as the BOARD may deem appropriate, and shall subject any person violating the same to any liability imposed by THE DECLARATION and these BY-LAWS.

11.3 AMENDMENTS. Amendments to BY-LAWS pertaining to use and decorum may be made in accordance with the provisions of ARTICLE 10, or said amendments to BY-LAWS pertaining to use and decorum may be made in the following manner: Such amendments may be proposed by the BOARD at any regular or special meeting of the BOARD and shall become effective when approved by an affirmative vote of the entire membership of the BOARD. Thereupon, such amendment or amendments shall be transcribed, certified by the President or a Vice President and Secretary or Assistant Secretary of the ASSOCIATION and shall become effective when recorded in the Public Records of Broward County, Florida. A copy thereof shall be furnished to the members within ten (10) days after such recording; PROVIDED, HOWEVER, that failure to furnish such copies of such amendments shall not affect the force and effect and validity thereof.

11.4 RULES AND REGULATIONS. The ASSOCIATION or MANAGEMENT FIRM may promulgate RULES AND REGULATIONS concerning the use of the CONDOMINIUM PROPERTY. Said additional RULES AND REGULATIONS shall have effect upon posting in a conspicuous place on the CONDOMINIUM PROPERTY and shall have the dignity of BY-LAWS.

ARTICLE 12. INITIAL RULES AND REGULATIONS

12.1 INITIAL BY-LAWS RELATING TO USE AND DECORUM. The BY-LAWS relating to use and decorum hereinafter enumerated shall be deemed in effect until amended and shall apply to, and be binding upon, all UNIT OWNERS. The UNIT OWNERS shall, at all times, obey the same and use their best efforts to see that the BY-LAWS and RULES AND REGULATIONS are faithfully observed by their families, guests, invitees, servants, lessees, and persons over whom they exercise control and supervision. Said BY-LAWS are as follows:

- a. The sidewalk, entrances, passages, elevators (if applicable), vestibules, stairways, corridors, halls and all other COMMON ELEMENTS must not be obstructed, encumbered or used for any purpose other than ingress and egress to and from the premises. No carriages, velocipedes, bicycles, wagons, shopping carts, chairs, benches, tables, or any other object of a similar type and nature shall be stored therein. Children shall not play or loiter in halls, stairways, elevators, or other COMMON ELEMENTS.

b. The personal property of all UNIT OWNERS shall be stored within their CONDOMINIUM UNITS or the specific LIMITED COMMON ELEMENTS assigned to them for storage purposes, provided, however, that no UNIT OWNER may store any personal property on, or make any use of, the porch within the boundaries of his UNIT which is unsightly nor shall he make any use of the same which interferes with the comfort and convenience of other UNIT OWNERS.

c. No garbage cans, supplies, milk bottles, or other articles shall be placed in the halls, on the balconies, or on the staircase landings, nor shall any linens, cloths, clothing, curtains, rugs, mops or laundry of any kind, or any other article, be shaken or hung from any of the windows, doors or balconies, or exposed to or on any part of the COMMON ELEMENTS or porches within any UNIT. Fire exits shall not be obstructed in any manner and the COMMON ELEMENTS shall be kept free and clear of rubbish, debris, and other unsightly material.

d. No UNIT OWNER shall allow anything whatsoever to fall from the window, balcony or doors of the premises, nor shall he sweep or throw from the premises any dirt or other substance into any of the corridors, halls or balconies, elevators, ventilators, or elsewhere in the building or upon the grounds.

e. Refuse and garbage shall be deposited only in the area provided therefor.

f. Employees of the ASSOCIATION shall not be sent out of the building by any UNIT OWNER except in the UNIT OWNER's capacity as an officer or director, at any time, for any purpose. No UNIT OWNER or resident shall direct, supervise, or in any manner attempt to assert any control over the employees of the ASSOCIATION.

g. Servants and domestic help of the UNIT OWNERS may not gather or lounge in the public areas of the building or grounds.

h. The parking facilities shall be used in accordance with the regulations adopted by the BOARD. No vehicle which cannot operate on its own power shall remain on the CONDOMINIUM premises for more than twelve hours, and no repair, except emergency repair, of vehicles shall be made on the CONDOMINIUM PROPERTY. No commercial vehicle owned or driven by a CONDOMINIUM OWNER shall be parked on the CONDOMINIUM PROPERTY. No boat trailer, camper or like vehicle shall be left or stored on the CONDOMINIUM PROPERTY and no UNIT OWNER's boat may be used, stored or left on the lakes, canals and drainage systems within CENTURY VILLAGE, Deerfield Beach, Florida. Bicycles shall be parked in the areas, if any, provided for that purpose.

i. No UNIT OWNER shall make or permit any disturbing noises in the building by any person, nor do or permit anything by such persons that will interfere with the rights, comforts or convenience of other UNIT OWNERS. No UNIT OWNER shall play upon or suffer to be played upon, any musical instrument, or operate or suffer to be operated, a phonograph, televisions, radios or sound amplifier, in his UNIT, in such manner as to disturb or annoy other occupants of the CONDOMINIUM.

j. No sign, advertisement, notice or other lettering shall be exhibited, displayed, inscribed, painted or affixed in, on, or upon any part of the CONDOMINIUM UNIT that is visible from outside the UNIT or CONDOMINIUM PROPERTY.

k. No awning, enclosure, canopy, shutter, or like item, except removable hurricane shutters, shall be attached to, or placed upon, the porch within any unit, outside walls or roof of the building except as provided in the DECLARATION.

l. The ASSOCIATION shall retain a pass key to all UNITS. No UNIT OWNER or occupant shall alter any lock or install a new lock without the written consent of the BOARD. Where such consent is given the UNIT OWNER shall provide the ASSOCIATION with an additional key for use of ASSOCIATION pursuant to its right of access to the UNIT.

m. No cooking shall be permitted on any porch or terrace or COMMON ELEMENT nor shall any goods or beverage be consumed outside of a UNIT except in areas designated for that purpose by the BOARD.

n. No inflammable, combustible or explosive fluid, chemical or substance shall be kept in any UNIT except those required for normal household use.

o. Each UNIT OWNER who plans to be absent from his UNIT during the hurricane season must prepare his UNIT prior to his departure by (1) removing all furniture, plants and other objects from his terrace or porch prior to his departure; and (2) designating a responsible firm or individual to care for his UNIT, should the UNIT suffer hurricane damage, and furnishing the BOARD with the name of said firm or individual. Such firm or individual shall contact the BOARD for clearance to install or remove hurricane shutters.

p. No UNIT OWNER shall keep or harbor any walking pet or animal on the CONDOMINIUM PROPERTY or within the confines of his unit. No other pets may be kept without the written consent of the BOARD. Such consent may be given upon such conditions as the BOARD may prescribe and shall be deemed provisional and subject to revocation at any time. No animal or pet shall be maintained or harbored within a UNIT that would create a nuisance to any other UNIT OWNER. A determination by the BOARD that an animal or pet maintained or harbored in a UNIT creates a nuisance shall be conclusive and binding upon all parties.

q. No UNIT may be occupied by any person under eighteen (18) years of age, except that any relative of a UNIT OWNER under 18 may be permitted to visit for reasonable periods not to exceed two (2) consecutive weeks or thirty (30) days in any calendar year. However, any such visitor under the age of 18 may only use the DEMISED PREMISES pursuant and subject to such RULES AND REGULATIONS concerning such use that are established by the LESSOR.

r. No UNIT may be used for any commercial or business purpose. No UNIT OWNER may actively engage in any solicitations for commercial purposes within CENTURY VILLAGE, Deerfield Beach, Florida, nor shall any solicitor of a commercial nature be allowed on the CONDOMINIUM PROPERTY without the prior written consent of the BOARD.

s. No radio or television installation or modification or other wiring shall be accomplished by a UNIT OWNER without written permission of the BOARD. No antenna may be placed on the exterior of the CONDOMINIUM PROPERTY.

t. Each UNIT OWNER shall park his automobile in his assigned space. All parking spaces not assigned shall be used by guests of the UNIT OWNERS only except such spaces as may be designated for the temporary parking of delivery vehicles.

u. Complaints concerning the use of the CONDOMINIUM PROPERTY and/or service to the same shall be made in writing, signed by the complaining party and delivered to the MANAGEMENT FIRM and BOARD, who, if necessary, will forward the same to the appropriate party.

v. Until further notice, all payments of assessments, monthly or otherwise, shall be made at the office of the MANAGEMENT FIRM as designated in the MANAGEMENT AGREEMENT. Checks should be made payable to: CEN-DEER MANAGEMENT, INC. Payments shall be made on the first day of each month, without notice, and if more than ten (10) days late, they shall be subject to late charges as provided in THE DECLARATION and BY-LAWS.

12.2 APPLICABILITY. The provisions of subparagraphs (b), (f), (h), (j), (l), (o), (r), (s), (t), and (u) hereof shall not be applicable to the SPONSOR, LESSOR, MANAGEMENT FIRMS or to any UNIT owned by the same.

ARTICLE 13. INDEMNIFICATION.

13.1 OFFICERS and DIRECTORS. The ASSOCIATION shall and does hereby indemnify and hold harmless every Director and every officer, his heirs, executors and administrators, against all loss,

cost and expenses reasonably incurred by him in connection with any action, suit or proceeding to which he may be made a party by reason of his being or having been a director or officer of the ASSOCIATION, including reasonable counsel fees, except as to matters wherein he shall be finally adjudged in such action, suit or proceeding, to be liable for or guilty of gross negligence or willful misconduct. The foregoing rights shall be in addition to, and not exclusive of, all other rights to which such Director or officer may be entitled.

13.2 INSURANCE. The ASSOCIATION shall, at the ASSOCIATION's expense, purchase Director's liability insurance and shall cause the Directors, from time to time serving, to be named insureds.

ARTICLE 14. UNIT OWNERS RESPONSIBILITY CONCERNING LIENS AND TAXES.

14.1 LIENS AND TAXES. All liens against a CONDOMINIUM UNIT, other than for permitted mortgages, taxes or special assessments, shall be satisfied or otherwise removed within ten (10) days of the date the lien attaches. All taxes and special assessments upon a CONDOMINIUM UNIT shall be paid at least thirty (30) days before becoming delinquent or as provided in THE DECLARATION, or these BY-LAWS, whichever is sooner.

14.2 NOTICE TO ASSOCIATION. A UNIT OWNER shall give notice to the ASSOCIATION and MANAGEMENT FIRM of every lien upon his UNIT, other than for permitted mortgages, taxes and special assessments, within five (5) days after the attaching of the lien.

ARTICLE 15. COVENANT OF CO-OPERATION.

15.1 MANAGEMENT FIRMS. The ASSOCIATION hereby covenants to do all things necessary to effectuate the purposes of the MANAGEMENT AGREEMENT and MASTER MANAGEMENT AGREEMENT including, but not limited to, the giving of permission to employees of said MANAGEMENT FIRMS to enter the CONDOMINIUM PROPERTY, the granting of all necessary easements for installation and maintenance of those items and equipment necessary for compliance with the MANAGEMENT AGREEMENTS, the giving of assistance necessary in the collection of fees and assessments, and obtaining of ratification of those AGREEMENTS by subsequent purchasers, etc.

15.2 LESSOR. The ASSOCIATION hereby covenants to do all things necessary, as requested by the LESSOR, to effectuate the purposes of the LONG-TERM LEASE, including, but not limited to, the collection of rent, the enforcement of the RULES AND REGULATIONS for the DEMISED PREMISES, the granting of easements to provide services to the DEMISED PREMISES and obtaining the assumption of the obligations thereunder by subsequent UNIT OWNERS, etc.

16. CONFLICT. In the event of any conflict between the BY-LAWS contained herein, or from time to time amended or adopted, and the DECLARATION OF CONDOMINIUM, the MANAGEMENT AGREEMENTS, or the LONG-TERM LEASE; the DECLARATION, MANAGEMENT AGREEMENTS, and the LONG-TERM LEASE shall prevail.

The foregoing were adopted as the BY-LAWS of HARWOOD "D"
CONDOMINIUM ASSOCIATION, INC., a Corporation not for
profit established under the Laws of the State of Florida at the first meeting of the Board of Directors
on the 23rd day of December 1976.

ATTEST:

Lisa Landino (SEAL) ✓ By
Secretary

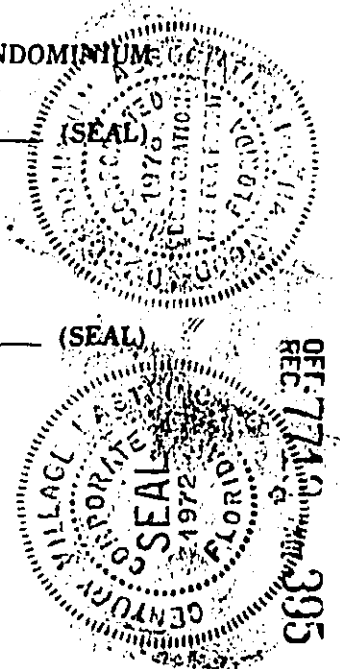
HARWOOD "D"
ASSOCIATION, INC.

President

APPROVED:

CENTURY VILLAGE EAST, INC.

✓ By
President



CERTIFICATE OF APPROVAL
OF

_____ CONDOMINIUM ASSOCIATION, INC.

THIS IS TO CERTIFY that _____
has been approved by _____ CONDOMINIUM
ASSOCIATION INC., as the _____ purchaser or _____ transferee (check the appropriate space) of the
following described real property in Broward County, Florida.

Condominium Parcel No. _____ a Condominium according to the Declara-
tion thereof recorded in Official Record Book _____ at Page _____ through _____, inclusive,
of the Public Records of Broward County, Florida.

Such approval has been given pursuant to the provisions of the aforesaid Declaration of Condo-
minium and constitutes a waiver of the Association's right of first refusal as specified in the Declaration
and is conditioned upon the Deed of conveyance containing in unqualified language, the following:

1. "SUBJECT TO: The Long-Term Lease recorded in Official Record Book _____, at Page _____,
Public Records of Broward County, Florida, and the memorandum thereof recorded in Official
Records Book _____, at Page _____, Public Records of Broward County, Florida, which
Long-Term Lease the Grantees (Transferees) herein assume, (if applicable) and Amendments
thereto, if any."
2. "SUBJECT TO: The Management Agreement recorded in Official Record Book _____, at
Page _____, Public Records of Broward County, Florida, to which the Grantees (Trans-
ferees) herein agree to be bound."
3. "SUBJECT TO: The Master Management Agreement recorded in Official Record Book _____,
at Page _____, Public Records of Broward County, Florida, and memorandum thereof, re-
corded in or Official Record Book _____, at page _____, Public Records of Broward
County, Fla. to which the Grantees (Transferees) herein agree to be bound."
4. "SUBJECT TO: The Declaration of Condominium heretofore described and all the terms and
conditions thereof to which the Grantees herein (Transferees) agree to be bound and Amend-
ments thereto, if any."
5. "SUBJECT TO: The Membership of Grantor in the Cenclub Homeowners Association, Inc.
The obligation of which the Grantees herein (Transferee) hereby agree to assume and be bound
hereby (if applicable)."

Should such language be not contained in such Deed, then this approval shall be automatically and
retroactively null and void. A photocopy of the recorded Deed shall be furnished the Condominium
Association within twenty (20) days from the date of Closing.

In the event a previously unapproved party is assuming possession of the premises, then this certif-
icate shall be recorded without an instrument of conveyance and shall be deemed, pursuant to said party's
application for approval, binding as if it had been recorded with an instrument of conveyance.

In the event that any of the aforementioned Items #1, 2, 3 and 4 are not in effect as of the date
hereof and such fact is evidenced by a Certificate to that effect recorded in the Public Records of
Broward County then the requirements of this approval shall be modified accordingly.

Dated this _____ day of _____, 19____

Signed, Sealed and Delivered
in the presence of:

_____ CONDOMINIUM
ASSOCIATION, INC.

By _____
President

ATTEST:

Secretary

STATE OF FLORIDA)
)
COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, personally appeared _____
and _____ to me well known to be the persons described in and who
executed the foregoing instrument as _____ President and _____ Secretary, respectively, of
_____ Condominium Association, and they severally acknowledged
before me that they executed such instrument as such officers of said Association, and that said instru-
ment is the free act and deed of said Association and was executed for the purposes therein expressed.

WITNESS my hand and official seal in the State and County last aforesaid this _____ day of
_____, 19____.

My Commission Expires:

NOTARY PUBLIC
State of Florida at Large

MANAGEMENT AGREEMENT

OF

HARWOOD "D"

CONDOMINIUM

ASSOCIATION, INC.

THIS AGREEMENT, made and entered into at Broward County, Florida, on the date last appearing in the body of this instrument, by and between CEN-DEER MANAGEMENT, INC., a Florida corporation, hereinafter called the "MANAGEMENT FIRM", and the CONDOMINIUM ASSOCIATION hereinabove named, a non-profit Florida corporation, hereinafter called the "ASSOCIATION" and the legal representatives, successors and assigns of the parties hereto:

WITNESSETH:

WHEREAS, the ASSOCIATION is the entity responsible for the operation of that certain CONDOMINIUM (hereinafter referred to as the CONDOMINIUM) established by the DECLARATION OF CONDOMINIUM to which this MANAGEMENT AGREEMENT is attached as EXHIBIT 5; and

WHEREAS, said ASSOCIATION is desirous of entering into a MANAGEMENT AGREEMENT for the management of the CONDOMINIUM; and

WHEREAS, the MANAGEMENT FIRM is in the business of providing management, supervision and services for the operation, conduct, and management of condominium buildings generally, and is desirous of furnishing such management to the CONDOMINIUM.

NOW, THEREFORE, for and in consideration of the mutual promises herein contained and ONE (\$1.00) DOLLAR and other good and valuable consideration by each of the parties unto the other in hand paid simultaneously with the execution and delivery of these presents, the receipt whereof is hereby acknowledged, it is agreed by and between the parties, as follows:

1. DEFINITIONS.

1.1 The definitions of the words, terms, phrases, etc., as defined in the DECLARATION OF CONDOMINIUM and EXHIBITS attached thereto are incorporated herein by reference and made a part hereof, and, unless the context otherwise requires, said definitions shall prevail.

1.2 Reference to the ASSOCIATION in this AGREEMENT shall also refer to all the members of such ASSOCIATION unless the context otherwise requires.

2. The ASSOCIATION does hereby employ the MANAGEMENT FIRM as the exclusive Manager of the CONDOMINIUM PROPERTY and the MANAGEMENT FIRM hereby accepts such employment.

3. The term of this Agreement shall commence as of the date hereof and have effect for a period of five (5) years from the date of execution hereof (hereinafter referred to as "initial term"). The ASSOCIATION shall have the right to terminate this Agreement pursuant to F.S. 718.302. The MANAGEMENT FIRM covenants that it will not, during the initial term of this Agreement, voluntarily terminate this Agreement, PROVIDED, HOWEVER, that in the event twenty-five (25%) per cent of the CONDOMINIUM ASSOCIATIONS then located at CENTURY VILLAGE, Deerfield Beach, Florida, terminate similar MANAGEMENT AGREEMENTS with the MANAGEMENT FIRM, then the

Prepared by:

ROBERT LEE SHAPIRO
LEVY, PLISCO, PERRY, SHAPIRO, KNEEN & KINGCADE, P.A.
P.O. Box 1151
Palm Beach, Fla. 33480

MANAGEMENT FIRM shall have the unequivocal right to, at any time thereafter, cancel this Agreement upon sixty (60) days written notice to the ASSOCIATION. Provided, however, if the ASSOCIATION cancels, pursuant to F.S. 718.302, any portion of this agreement or a court declares any portion hereof, which in the sole discretion of the Management Firm makes the performance of the balance hereof impractical, then the Management Firm may cancel this agreement upon 15 days notice to the ASSOCIATION and it shall be, for the purposes of this agreement that the cancellation was made by the ASSOCIATION.

4. Unless sooner terminated, this Agreement shall, thereafter, automatically renew itself for ten (10) year periods unless either party hereto shall give the other written notice of non-renewal three (3) months prior to the date of renewal. Provided, however, such renewal shall be at the rate of remuneration to the MANAGEMENT FIRM as hereinafter provided rather than at the rate provided for during the initial term of this Agreement. The ASSOCIATION shall not give notice of non-renewal unless the percentage of members voting for non-renewal shall be at least equal to that required by F.S. 718.302 for termination. The MANAGEMENT FIRM shall have the right, after the initial term has expired, to unilaterally cancel this Agreement upon sixty (60) days written notice to the ASSOCIATION.

4.1 Termination of the CONDOMINIUM and/or the dissolution or other infirmity of the ASSOCIATION shall not terminate this Agreement but shall operate to make each UNIT OWNER and/or property owner of the former CONDOMINIUM PROPERTY a signatory in place of the ASSOCIATION and liable for his proportionate share of expenses and fees hereunder.

5. The ASSOCIATION hereby delegates to the MANAGEMENT FIRM, to the exclusion of all persons including the ASSOCIATION and its members, all the powers and duties of the ASSOCIATION as set forth in the DECLARATION and EXHIBITS attached thereto and the MANAGEMENT FIRM shall, among other things, perform the following services:

5.1 To cause to be hired, paid and supervised, all persons necessary to be employed in order to properly maintain and operate the CONDOMINIUM. Those so hired shall be the employees of the MANAGEMENT FIRM. The MANAGEMENT FIRM, in its absolute discretion, shall determine and cause to be discharged any person so hired.

5.2 To maintain and repair the CONDOMINIUM PROPERTY and the COMMON ELEMENTS of said CONDOMINIUM to the same extent that the ASSOCIATION is required to maintain and repair same as provided in the DECLARATION OF CONDOMINIUM. For any one item of repair, replacement or refurbishing as to the CONDOMINIUM the expense incurred as to the CONDOMINIUM as a whole shall not exceed the sum of Forty Thousand (\$40,000.00) Dollars unless specifically authorized by the Board of Directors of the ASSOCIATION. However, in the case of an emergency the MANAGEMENT FIRM is authorized to expend any sum necessary to protect and preserve the property.

5.3 To take such action as may be necessary to comply or cause all persons using the CONDOMINIUM to comply with all laws, statutes, ordinances, rules of all appropriate governmental authorities, and the rules and regulations of the National Board of Fire Underwriters, or its successor.

5.4 To take such action as may be necessary to comply or cause all persons using the CONDOMINIUM PROPERTY to comply with all RULES AND REGULATIONS and the provisions of the DECLARATION OF CONDOMINIUM and all the EXHIBITS attached thereto governing the CONDOMINIUM PROPERTY.

5.5 To enter into contracts for vermin extermination and other services and to purchase all tools, equipment, and supplies which shall be necessary to properly maintain and operate the CONDOMINIUM. All such contracts and purchases may be made in either the ASSOCIATION's or MANAGEMENT FIRM's name as the MANAGEMENT FIRM shall elect.

5.6 To cause to be placed or kept in force all insurance required by or permitted in the DECLARATION to the same extent that the ASSOCIATION is so required or permitted; to act as Agent for the ASSOCIATION, each UNIT OWNER, and for each owner of any other insured interest; to adjust all claims arising under said insurance policies; to bring suit thereon and deliver releases upon payment of claims; to otherwise exercise all of the rights, powers and privileges of the insured parties; to receive, on behalf of the insured parties, all insurance proceeds, subject to the provisions of the DECLARATION.

5.7 To maintain the ASSOCIATION's financial record books, accounts and other records as provided by the ASSOCIATION's BY-LAWS and pursuant to Florida Statute, Chapter 718, to issue certificates of account to members and their mortgagees and lienors without liability for errors, unless as a result of gross negligence. Such records shall be kept at the office of the MANAGEMENT FIRM and shall be available for inspection pursuant to F.S. 718.111(7). To the extent permitted by law, the parties agree it is reasonable that such inspection be made by an expert employed by, and at the cost and expense of the ASSOCIATION, at such reasonable time as the MANAGEMENT FIRM shall agree; provided, however, that any such inspection cannot be made more than once in any calendar year. Such expert may also conduct an external audit, provided the cost for same is paid by the ASSOCIATION, and further provided that said independent auditor is acceptable to the MANAGEMENT FIRM. As standard procedure, the MANAGEMENT FIRM shall render to the ASSOCIATION such statements as it deems advisable, if any, for each calendar year not later than April 1st of the following year. The MANAGEMENT FIRM shall perform a continuous internal audit of the ASSOCIATION's financial records for the purpose of verifying the same, but no independent or external audit shall be required or permitted except as herein provided.

5.8 To maintain sufficient records to describe its services hereunder and such financial books and records sufficient in accordance with prevailing accounting standards to identify the source of all funds collected by it as MANAGEMENT FIRM and the disbursement thereof. Such records shall be kept at the office of the MANAGEMENT FIRM and shall be available for inspection in accordance with the provisions of Paragraph 5.7 hereof.

5.9 In the event that the MANAGEMENT FIRM, in accordance with its best estimate or past experience, determines that in accordance with the terms hereof the assessments for COMMON EXPENSES to be collected from the UNIT OWNERS will vary from those previously collected, the MANAGEMENT FIRM will notify the UNIT OWNERS thereof and the same shall be thereupon paid, as specified in said notice, until further notice of another change in assessments is given as herein provided.

5.10 To deposit all funds collected from all sources in a special bank account or accounts of the MANAGEMENT FIRM in banks and/or savings and loan associations in the State of Florida, with suitable designation indicating their source. Provided, however, that all sums collected by the MANAGEMENT FIRM from assessments may be co-mingled in a single fund or divided into more than one fund, as determined by the MANAGEMENT FIRM. All assessment payments by a UNIT OWNER shall be applied as to interest, delinquencies, costs and attorneys' fees, other charges, expenses and advances, rent under the LONG-TERM LEASE (as provided herein and in the DECLARATION OF CONDOMINIUM) and general or special assessments, in such manner and amounts as the MANAGEMENT FIRM determines, in its sole discretion. The MANAGEMENT FIRM may co-mingle the ASSOCIATION's fund with the funds of other entities in CENTURY VILLAGE for whom it is acting as Manager.

5.11 To supervise, operate, control, and manage the CONDOMINIUM PROPERTY and to promulgate, adopt and amend RULES AND REGULATIONS as it deems advisable, in its sole discretion, for the use and occupancy of the CONDOMINIUM's COMMON ELEMENTS, LIMITED COMMON ELEMENTS and UNITS, subject to the terms of the BY-LAWS and DECLARATION pertaining to use and decorum.

5.12 To undertake investigations of prospective purchasers or lessees and others of CONDOMINIUM PARCELS, whether initial purchasers or otherwise, in accordance with the provisions of the DECLARATION and BY-LAWS, provided, however, that the actual approval or disapproval of the same shall be given and executed by the proper officer of the ASSOCIATION. The MANAGEMENT FIRM shall charge a reasonable fee for the investigation in addition to its remuneration hereunder.

5.13 To approve, on behalf of the ASSOCIATION, the form and content of mortgages desired to be placed on the UNITS.

5.14 In the event of a violation (other than non-payment of an assessment) by the UNIT OWNER of any of the provisions of the DECLARATION, BY-LAWS or RULES AND REGULATIONS adopted pursuant thereto, the MANAGEMENT FIRM shall have all the rights and powers of the ASSOCIATION specified in the DECLARATION and BY-LAWS to remedy such violation. The MANAGEMENT FIRM may act upon its own determination either on its own behalf or the ASSOCIATION's. If the MANAGEMENT FIRM deems it advisable not to act in any particular situation the MANAGEMENT FIRM shall not be liable or responsible to the ASSOCIATION, its Directors or any UNIT OWNER for the failure to so act. Under no circumstances shall said failure to act in any situation be deemed a waiver or indulgence of the right to act in that same or any other situation in the future.

5.15 To retain and employ such professionals and other experts whose services may be reasonably required to effectuate the duties and powers herein on any basis as it deems most beneficial.

5.16 To fix, determine and collect, from time to time, the sums necessary and adequate to provide for the COMMON EXPENSES of the CONDOMINIUM PROPERTY, and such other sums as are specifically provided for in the DECLARATION, to the same extent that the ASSOCIATION is permitted to do so. The procedure for the determination and collection of all such assessments shall be as set forth in the DECLARATION and EXHIBITS attached thereto.

5.17 The sums due by virtue of the LONG-TERM LEASE and pursuant to the MASTER MANAGEMENT AGREEMENT shall be fixed and determined by the LESSOR as provided by the LEASE, and the MASTER MANAGEMENT FIRM as provided by the MASTER MANAGEMENT AGREEMENT, respectively. The MANAGEMENT FIRM shall, as an accommodation to the UNIT OWNERS, until notice as provided for therein, collect said sums with collections for COMMON EXPENSES and remit said sums to the LESSOR and MASTER MANAGEMENT FIRM as required.

5.18 To make and collect special assessments for such purposes and against such parties as the MANAGEMENT FIRM determines to the same extent that the ASSOCIATION is required or permitted to do so in the DECLARATION. Should an increase in the assessments or a special assessment be required during the year the same shall be determined and collected by the MANAGEMENT FIRM from the ASSOCIATION or from the UNIT OWNER, as the case may be, in accordance with the requirements of the DECLARATION. The assessments as to each member of the ASSOCIATION, or the ASSOCIATION itself, shall be made payable to the MANAGEMENT FIRM, or such other firm or entity as the MANAGEMENT FIRM shall direct. The MANAGEMENT FIRM shall have the right to determine the fiscal year of the ASSOCIATION.

5.19 If any part of the CONDOMINIUM PROPERTY is damaged by casualty and it is determined pursuant to the terms of paragraph 13 of the DECLARATION that such property be reconstructed the MANAGEMENT FIRM shall have the ASSOCIATION's responsibility of reconstruction. The MANAGEMENT FIRM shall have all the rights, obligations and duties granted to the ASSOCIATION under said paragraph 13. The cost of any said repair shall include costs of the MANAGEMENT FIRM's personnel, equipment and overhead attributable thereto.

5.20 The parties acknowledge that the LESSOR under the LONG-TERM LEASE attached as EXHIBIT No. 2 to the DECLARATION may provide space in the DEMISED PREMISES for the MANAGEMENT FIRM for such time and upon such terms and conditions as LESSOR determines. Notwithstanding the provisions of this MANAGEMENT AGREEMENT and the relationship between the ASSOCIATION and the MANAGEMENT FIRM, the MANAGEMENT FIRM shall not be required to credit the ASSOCIATION or UNIT OWNERS with any sum because of their use of the DEMISED PREMISES.

6. The MANAGEMENT FIRM shall have the right to enforce any lien for unpaid assessments and all other sums due from a UNIT OWNER, against his CONDOMINIUM UNIT and all tangible personal property located within the UNIT, to the same extent as the ASSOCIATION has said right by

virtue of the DECLARATION. The MANAGEMENT FIRM may compromise liens in such amounts as it deems advisable, in its sole discretion, and may satisfy liens of record and render statements as to the current status of a UNIT OWNER's assessments.

7. The MANAGEMENT FIRM shall have the right to have a representative attend meetings of the ASSOCIATION and the Board of Directors of the ASSOCIATION; however, it is understood and agreed that the minutes of all the ASSOCIATION's meetings, whether of UNIT OWNERS or of the Board of Directors, shall be taken by the ASSOCIATION's Secretary, and, after a majority of the Board is elected by the members, possession of the Minute Book shall be in the custody of said Secretary, who shall always be responsible for preparing and furnishing notices of all meetings to the required parties. The ASSOCIATION shall provide the MANAGEMENT FIRM with a current roster of the Officers and Directors of the ASSOCIATION at all times.

8. All assessments, including the MANAGEMENT FIRM's fee, overhead, and expenses, made by the MANAGEMENT FIRM pursuant to this Agreement shall be COMMON EXPENSES of the CONDOMINIUM.

9. The MANAGEMENT FIRM shall apply assessments collected, as it in its sole discretion determines, to the proper discharge of its obligations under this Agreement.

10. The ASSOCIATION shall aid and assist the MANAGEMENT FIRM, in any reasonable manner requested by the MANAGEMENT FIRM, in the collection of assessments and effectuating the purposes of this Agreement.

11. The MANAGEMENT FIRM shall not be required to undertake to pay any costs or expenses for the benefit of the ASSOCIATION and/or its members from its own funds, and shall only be required to perform its services and make disbursements to the extent that, and as long as, the payments of assessments received from the ASSOCIATION and/or its members are sufficient to pay said costs and expenses in full. If it shall appear to the MANAGEMENT FIRM that said assessments are insufficient to pay the same, and to adequately provide full reserves, the MANAGEMENT FIRM shall forthwith determine, assess and collect from the ASSOCIATION and/or its members such additional assessments as are required, subject to the provisions of Paragraph 12 hereof.

12. During the initial three (3) years of the initial term of this Agreement, measured from the recording of the Declaration, the MANAGEMENT FIRM shall provide the services required of it hereunder and pay all expenses incurred in providing the same (excluding rent due by virtue of the LONG-TERM LEASE, sums due under the MASTER MANAGEMENT AGREEMENT, the administrative transfer fee heretofore specified and sums due by virtue of a casualty or which would be specially assessable against all or some UNIT OWNERS) for which the ASSOCIATION shall pay to the MANAGEMENT FIRM the lesser of the sums computed in accordance with paragraphs A and B as follows:

A. Reference is hereby made to EXHIBIT 1 of the DECLARATION wherein the type of each CONDOMINIUM UNIT in the CONDOMINIUM is designated as being any one of five types. The number of each type in this CONDOMINIUM shall be multiplied by the sums hereinafter specified and the total of all types shall be the total due from the ASSOCIATION hereunder, provided, however, that each UNIT OWNER shall pay the sum, hereinafter specified on a monthly basis that corresponds to his type of UNIT directly to the MANAGEMENT FIRM:

TYPE		MONTHLY	ANNUALLY
1 bedroom, 1 bath	\$		
1 bedroom, 1½ bath		26.65	319.80
2 bedroom, 1½ bath		31.23	374.76
Luxury 1 bedroom, 1½ bath			
2 bedroom, 2 bath		47.09	565.08

B. The MANAGEMENT FIRM shall perform all of the services required of it hereunder at no cost and expense whatsoever to itself, but solely at the cost and expense of the ASSOCIATION.

and its members. As compensation, for its services hereunder, the MANAGEMENT FIRM shall receive from the ASSOCIATION, in addition to all costs and expenses, a net fee, free of all charges and expenses, of three (3%) per cent of assessments of every kind of such ASSOCIATION, including special assessments, but excluding rent under the LONG-TERM LEASE and monies due under the MASTER MANAGEMENT AGREEMENT, payable as said MANAGEMENT FIRM determines in its sole discretion. This fee shall commence as herein provided, and shall be payable on a pro-rata monthly basis.

PROVIDED, HOWEVER, that during the first twelve (12) months of the term of this Agreement, plus the number of months to the next ensuing January 1st or July 1st, whichever is earlier, the sum due pursuant to the provisions of Paragraph A shall be the sums due hereunder. Thereafter, during said three-year period, the lesser of sums due pursuant to Paragraphs A and B shall govern as based upon the actual experience for the preceding twelve month period and shall be the rate applied for the next twelve (12) months during the first three years of this Agreement commencing on January 1st or July 1st, whichever is applicable.

FURTHER PROVIDED, HOWEVER, that in the event during the initial three years hereof, twenty-five (25%) per cent of the CONDOMINIUM ASSOCIATIONS then existing at CENTURY VILLAGE, Deerfield Beach, Florida, terminate similar MANAGEMENT AGREEMENTS with the MANAGEMENT FIRM, then the sums due pursuant to this Agreement shall, from the date that the percentage of termination is reached, be determined as specified in Paragraph B hereof, regardless of whether or not this Agreement is terminated by the ASSOCIATION.

AFTER THE EXPIRATION OF THE FIRST THREE (3) YEARS OF THE TERM OF THIS AGREEMENT, OR DURING ANY RENEWAL OPTION PERIOD, OR THE TERMINATION OF TWENTY-FIVE (25%) PER CENT OF THE MANAGEMENT CONTRACTS AS HEREINABOVE SPECIFIED, THE PROVISIONS OF PARAGRAPH B SHALL GOVERN.

In the event that the provisions of Paragraph B are governing the fees hereunder and that the costs thereof exceed by 115 percent of the prior year's figure, the fees and cost hereunder may not be revised by the Association but must be accepted absent the Association cancelling this agreement.

Provided, however, that for so long as the provisions of Paragraph 12A shall be in effect charges levied by governmental authorities (Division of Land Sales), or under the CONDOMINIUM ACT, or the like, or by virtue of § 5.7 of this Agreement shall be paid by the UNIT OWNERS as a special assessment notwithstanding any guarantee to the contrary.

13. For and in further consideration of the execution of this Agreement by the ASSOCIATION on behalf of the UNIT OWNERS, the MANAGEMENT FIRM shall, during the initial three (3) year term of this Agreement and only while this Agreement remains in effect as to this ASSOCIATION, provide at closing, as part of its services hereunder, a three (3) year appliance service contract in accordance with the terms and provisions thereof. This obligation shall be part of the included services hereunder and the providing of said services shall be subject to the same contingencies as are specified in said service contract and in Paragraph 12 hereof.

14. For and in further consideration of the execution of this AGREEMENT by the MANAGEMENT FIRM the ASSOCIATION does hereby assign to the MANAGEMENT FIRM the right to enter into a lease or leases for laundry facilities on the CONDOMINIUM PROPERTY and to retain the revenues therefrom as additional compensation under this AGREEMENT notwithstanding anything to the contrary contained herein or in the Declaration. The expenses for the utilities therefor shall be solely those of the Association.

15. The MANAGEMENT FIRM is authorized to assess a special assessment against a UNIT OWNER for providing special services on behalf of and at the request of the UNIT OWNER in a reasonable amount determined by the MANAGEMENT FIRM. Special assessments referred to herein shall have the same effect as COMMON EXPENSES payable by said UNIT OWNER. Assessments levied by the LESSOR under the LONG-TERM LEASE shall be assessed and charged to the applicable UNIT OWNER by said LESSOR, although the MANAGEMENT FIRM may, if requested by the LESSOR, collect the same for the benefit of the LESSOR.

16. The ASSOCIATION shall not interfere nor permit, allow, or cause any of its Officers, Directors or members to interfere with the MANAGEMENT FIRM in the performance of its duties or the exercise of any of its powers hereunder.

17. The MANAGEMENT FIRM shall not be liable to the ASSOCIATION or UNIT OWNERS for any loss or damage not caused by the MANAGEMENT FIRM's own gross negligence or willful misconduct, and said ASSOCIATION and its members will, and do hereby indemnify and save harmless the MANAGEMENT FIRM for any such liability for damages, costs and expenses, including attorneys' fees, for the administration of its duties hereunder or from injury to any person or property in and about, or in connection with the CONDOMINIUM PROPERTY from any cause whatsoever, unless such loss or injury shall be directly caused by the MANAGEMENT FIRM's own gross negligence or willful misconduct.

18. The MANAGEMENT FIRM may assign this Agreement as long as the Assignee agrees, in writing, to assume and perform the terms and covenants of this Agreement. Upon such assignment and assumption the MANAGEMENT FIRM shall be released from any and all obligations hereunder. Said Assignment shall be duly recorded in the Public Records of Broward County, Florida, and notice of same, together with an executed duplicate of said Assignment, shall be delivered to the ASSOCIATION.

19. The parties hereto recognize that the MANAGEMENT FIRM may be performing services similar to the services performed hereunder for other condominium associations and entities at CENTURY VILLAGE, Deerfield Beach, Florida, and to require the MANAGEMENT FIRM to cost account with regard to each condominium and entity and between the various associations would substantially increase the costs of administration hereunder to the detriment of the ASSOCIATION. Accordingly, the MANAGEMENT FIRM is hereby granted the power to allocate to this ASSOCIATION the appropriate and fair share of the costs and expenses as are general; and as to those that are not general, to charge the same to the appropriate party(s) on such weighted basis as the MANAGEMENT FIRM deems fair and equitable. In the event that the MANAGEMENT FIRM is required to cost account, notwithstanding the provisions of Paragraph 12 hereof, the cost of the same shall be specially assessable to the party or ASSOCIATION requiring the same.

20. The power and authority of the ASSOCIATION to amend the DECLARATION and the EXHIBITS attached thereto is subject to the prior written approval of the MANAGEMENT FIRM.

21. The MANAGEMENT FIRM shall have the power to assign and change assignments of specific parking spaces to the UNIT OWNERS, and to otherwise regulate all vehicular parking. The MANAGEMENT FIRM shall regulate the use of the storage areas on the CONDOMINIUM PROPERTY.

22. Should any dispute arise concerning this Agreement, the parties hereto do hereby agree that the venue for the same is in the 17th Judicial Circuit in and for Broward County, Florida. The ASSOCIATION and its members do hereby waive trial by jury. In any litigation where the MANAGEMENT FIRM is the prevailing party, the MANAGEMENT FIRM shall be entitled to recover all costs and attorneys' fees incurred.

23. This Agreement may be renewed upon such terms and conditions as are heretofore specified. The fact of such renewal shall be recorded in the Public Records of Broward County, Florida.

24. No waiver of a breach of any of the covenants contained in this Agreement shall be construed to be a waiver of any succeeding breach of the same or any other covenant.

25. Time is of the essence for all terms of this Agreement.

26. No modification, release, discharge or waiver of any provision hereof shall be of any force, effect or value, unless in writing, signed by the parties to this Agreement, their respective successors and assigns.

27. All covenants, promises, conditions and obligations herein contained or implied by law are covenants running with the lands described and submitted to condominium ownership in the DECLARATION.

RATION, and the same shall attach to and be binding upon the ASSOCIATION, its successors and assigns, and the present and future owners of the aforesaid CONDOMINIUM UNITS, their heirs, personal representatives, successors and assigns.

28. The DECLARATION OF CONDOMINIUM and EXHIBITS attached thereto, including this Agreement, constitute the entire agreement between the parties hereto, and neither has been induced by the other by representations, promises or understandings not expressed herein, and there are no collateral agreements, stipulations, promises or understandings whatsoever, in any way touching the subject matter of this instrument, or the instruments referred to herein, which are not expressly contained herein or in the DECLARATION OF CONDOMINIUM and other EXHIBITS attached thereto.

29. The invalidity in whole or in part of any covenant, promise or undertaking, or any section, sub-section, sentence, clause, phrase or word, or of any provision of this Agreement or the DECLARATION and EXHIBITS attached thereto, shall not affect the validity of the remaining portions hereof.

30. Whenever the context hereof so permits, the use of plural will include the singular, the singular the plural, and the use of any gender will be deemed to include all genders.

31. Whenever notices are required to be sent hereunder, the same shall be delivered to the UNIT OWNERS and to the ASSOCIATION as provided in the DECLARATION. Notices to the MANAGEMENT FIRM shall be made by delivery to CEN-DEER MANAGEMENT, INC., Century Boulevard, Century Village, Deerfield Beach, Florida 33441.

32. If the ASSOCIATION or its members shall interfere with the MANAGEMENT FIRM in the performance of its duties and exercise of its powers hereunder, or if the ASSOCIATION shall fail to promptly do any of the things required of it hereunder, then the MANAGEMENT FIRM may, fifteen (15) days after having given written notice to said ASSOCIATION of said default by delivering said notice to any officer of the ASSOCIATION, or in their absence to any member of said ASSOCIATION, declare this Agreement in default if such default remains then uncured. Upon default, the MANAGEMENT FIRM may, in addition to any other remedy given it by agreement or in law or equity, bring an action against the said ASSOCIATION for damages and/or specific performance, and the said ASSOCIATION shall be liable for the MANAGEMENT FIRM's reasonable attorneys' fees and costs incurred thereby. All rights of the MANAGEMENT FIRM, upon default, shall be cumulative and the exercise of one or more remedies shall not be deemed to exclude or constitute a waiver of any other or additional remedy.

33. Failure of the MANAGEMENT FIRM to substantially perform its duties and obligations under this Agreement for a continuous period of sixty (60) days after written notice of default from the ASSOCIATION, specifying the default complained of, shall be grounds for the ASSOCIATION to cancel this Agreement as its sole remedy, provided said termination is accomplished pursuant to the CONDOMINIUM ACT. In no event shall the MANAGEMENT FIRM be liable to the ASSOCIATION or UNIT OWNERS for damages, except as heretofore provided.

34. If the CONDOMINIUM specified in the DECLARATION shall be terminated, as is provided for therein, then each of the UNIT OWNERS shall thereby become a tenant in common, and shall, as to his separate interest, continue to be a party to this Agreement and be bound by the provisions hereof, and the MANAGEMENT FIRM shall manage such interest pursuant to the provisions of this Agreement as the nature of such interest and the context of this Agreement shall permit.

35. Should the MANAGEMENT FIRM obtain a franchise or concession from the SPONSOR or the ASSOCIATION, all income derived therefrom by the MANAGEMENT FIRM shall be retained by it, in addition to its compensation under the terms of this Agreement.

36. Notwithstanding anything in the BY-LAWS to the contrary, the MANAGEMENT FIRM shall not be required, by virtue of this delegation of authority from the ASSOCIATION, to purchase any bonds, of any nature, covering any of its employees.

IN WITNESS WHEREOF, the parties have executed this Agreement this 31st day of

July, 19 78

Signed, Sealed and Delivered in our Presence:

[Signature]

Evelyn Piciar
As to ASSOCIATION

Signed, Sealed and Delivered in our Presence:

[Signature]

Evelyn Piciar
As to MANAGEMENT FIRM

HARWOOD "D"
CONDOMINIUM ASSOCIATION, INC.

By [Signature]
Its President

ATTEST:

By Lisa Landino
Its Secretary

(CORPORATE SEAL)

CEN-DEER MANAGEMENT, INC.

By [Signature]
Its President

ATTEST:

By Lisa Landino
Its Secretary

(CORPORATE SEAL)

HARWOOD "D" CONDOMINIUM ASSOC.

MASTER MANAGEMENT AGREEMENT

THIS AGREEMENT made and entered into at Broward County, Florida, on the date last appearing in the body of this instrument, by and between CEN-DEER COMMUNITIES, INC., a Florida corporation, (hereinafter referred to as "MASTER MANAGEMENT FIRM") and the OWNER of a CONDOMINIUM UNIT at CENTURY VILLAGE, Deerfield Beach, Florida, whose name is subscribed at the end of this instrument (hereinafter referred to as "OWNER").

WITNESSETH:

WHEREAS the MASTER MANAGEMENT FIRM and OWNER recognize there will be certain services required to be performed and facilities required to be owned, leased, maintained and repaired (hereinafter referred to as COMMUNITY SERVICES and FACILITIES) for the benefit, convenience and comfort of all persons living in CENTURY VILLAGE, Deerfield Beach, Florida, (UNIT OWNER(S)); and

WHEREAS, the providing of said COMMUNITY SERVICES and FACILITIES is not the responsibility of the individual condominium associations, MANAGEMENT FIRM, SPONSOR, or the LESSOR under the LONG-TERM LEASE; and

WHEREAS, the OWNER is desirous of entering into an agreement to insure the provisions of said COMMUNITY SERVICES and FACILITIES; and

WHEREAS, the MASTER MANAGEMENT FIRM proposes to procure or provide said COMMUNITY SERVICES and FACILITIES for the benefit of OWNER and all residents of the condominium development known as CENTURY VILLAGE, Deerfield Beach, Florida, and to provide for the management, maintenance and operation thereof.

NOW, THEREFORE, for and in consideration of the mutual promises herein contained and the sum of ONE (\$1.00) DOLLAR, to each in hand paid, receipt of which is hereby acknowledged, it is hereby agreed by and between the parties, as follows:

1. DEFINITIONS. The terms used in this Agreement shall be as defined in the DECLARATION OF CONDOMINIUM, to which a copy of this instrument is attached as EXHIBIT 6, or the Condominium Act of the State of Florida.

1.1 DEFINITION OF COMMUNITY SERVICES AND FACILITIES. The services and facilities hereinabove described may, for purposes of illustration, in the MASTER MANAGEMENT FIRM's sole discretion, include, but not be limited to, the following:

- (a) Security system.
- (b) Internal and external community transportation system.
- (c) Community lighting systems.
- (d) Irrigation systems.
- (e) Road systems, traffic ways, bicycle paths and walkways, except those which are public rights of way.
- (f) Lagoons, lakes, canal systems and waterways.
- (g) The providing of water, sewage disposal, and garbage collection facilities in accordance with the terms and conditions hereinafter specified.
- (h) The providing of a CATV television system to each CONDOMINIUM UNIT.
- (i) Swales, entrances, guardhouse, parks and other common areas located within CENTURY VILLAGE, Deerfield Beach, Florida, except those located within public road rights of way.

Prepared by:
ROBERT LEE SHAPIRO
LEVY, PLISCO, PERRY, SHAPIRO, KNEEN & KINGCADE, P.A.
P.O. Box 1151
Palm Beach, Fla. 33480

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(j) In addition to the above, to do all things deemed necessary, in the sole discretion of the MASTER MANAGEMENT FIRM, to provide additional facilities and services which will or may benefit the community of CENTURY VILLAGE, Deerfield Beach, Florida, as a whole.

2. INTENT. It is the intent of this Agreement that the MASTER MANAGEMENT FIRM shall maintain, operate, repair, supervise and regulate the use of the COMMUNITY SERVICES and FACILITIES as it, in its sole discretion, deems proper. The responsibility for the providing of such services and facilities may be assumed by the MASTER MANAGEMENT FIRM, in its discretion, whether the facilities are owned by SPONSOR and over which the MASTER MANAGEMENT FIRM has been granted an easement for the purposes herein expressed, or owned by the MASTER MANAGEMENT FIRM, or are a part of a particular CONDOMINIUM PROPERTY over which the MASTER MANAGEMENT FIRM has been granted an easement for the purposes herein expressed, PROVIDED, HOWEVER, that the MASTER MANAGEMENT FIRM shall have no obligation to provide its services to lands dedicated to the public, the DEMISED PREMISES, or any CONDOMINIUM PROPERTY except those over which the MASTER MANAGEMENT FIRM has been granted and has accepted an easement for a particular purpose consistent with the intent of this Agreement.

3. TERM. The term of this Agreement shall commence as of the date hereof and have effect through December 31, 2072, provided, however, that the MASTER MANAGEMENT FIRM may, upon sixty (60) days written notice given to the OWNER, terminate and cancel this Agreement as of the last day of such month specified in the notice of cancellation.

4. POWERS: In providing the COMMUNITY SERVICES and FACILITIES, the powers of the MASTER MANAGEMENT FIRM shall include all things deemed necessary by the MASTER MANAGEMENT FIRM, in its sole discretion, to accomplish the purposes of this instrument, including, but not limited to, the following:

- (a) To hire staff and administrative personnel.
- (b) To purchase or lease all necessary tools, equipment, machinery, vehicles and supplies, and to repair, replace and maintain the same.
- (c) To enter into contracts, subcontracts, or leases with any firm, governmental entity, person or corporation for the providing of security, maintenance, transportation, CATV, utilities and other necessary services and equipment.
- (d) To maintain sufficient liability and property insurance.
- (e) To retain and employ necessary professionals.
- (f) To take necessary legal and other action to enforce compliance with this Agreement and the RULES AND REGULATIONS promulgated pursuant hereto.

5. RULES AND REGULATIONS. The MASTER MANAGEMENT FIRM shall, from time to time, promulgate RULES AND REGULATIONS concerning the use of the COMMUNITY SERVICES and FACILITIES, and the same shall be effective upon the posting thereof in conspicuous places in CENTURY VILLAGE, Deerfield Beach, Florida, or upon the DEMISED PREMISES. OWNER covenants to comply with said RULES AND REGULATIONS. If OWNER violates any of said RULES AND REGULATIONS or fails to maintain acceptable standards of behavior concerning the use of the COMMUNITY SERVICES and FACILITIES, then the MASTER MANAGEMENT FIRM may unilaterally suspend said OWNER from the use of some or all of the COMMUNITY SERVICES and FACILITIES for such time as the MASTER MANAGEMENT FIRM deems necessary, without any reduction or abatement in the charges hereunder, or, in the MASTER MANAGEMENT FIRM's sole discretion, the MASTER MANAGEMENT FIRM may utilize all rights provided at law or equity, or a combination of any or all of the rights herein specified. OWNER does hereby waive the defense of "election of remedies".

6. MANNER OF COLLECTION. The MASTER MANAGEMENT FIRM shall determine by December 15th of each year, the monthly amount which shall be paid by OWNER during the following twelve (12) months, commencing on January 1st, in accordance with the provisions of Paragraph 7

hereof. The monthly fee shall be payable in advance, without notice, on the first day of each month to such party as the MASTER MANAGEMENT FIRM shall, from time to time, direct. Until further notice all sums due pursuant to this Agreement shall be payable with the OWNER's monthly COMMON EXPENSE assessments to CEN-DEER MANAGEMENT, INC. who will remit the same to the MASTER MANAGEMENT FIRM, and the same shall commence as of the date hereof. If this agreement is dated on other than the first day of any month, the fees attributable to the portion of the month remaining shall be prorated and added to the payment due on the first day of the next ensuing month.

7. MASTER MANAGEMENT FEE.

7.1 During the first three (3) years of the term of this Agreement measured from the date of recording the declaration, the compensation paid for the providing of COMMUNITY SERVICES and FACILITIES to the MASTER MANAGEMENT FIRM (hereinafter referred to as the MASTER MANAGEMENT FEE) by the OWNER shall be the lesser of the following amounts:

(a) \$27.50 per month for all units with the exception of those apartments listed on Schedule A of the MASTER MANAGEMENT AGREEMENT which is attached to this document.

(b) The OWNER's prorata portion of the actual cost of providing said COMMUNITY SERVICES and FACILITIES; computed on the basis of total costs, divided by a fraction, the numerator of which is one (1) and the denominator of which is the total number of UNIT OWNERS who have executed similar agreements.

PROVIDED, HOWEVER, that during the first twelve (12) months of the term of this Agreement plus the number of months until the next ensuing January 1st, the OWNER will pay the amount specified in Paragraph 7.1(a) above, and, thereafter, the MASTER MANAGEMENT FEE will be adjusted in accordance herewith annually on December 15th for the next ensuing twelve (12) month period commencing on January 1st.

7.2 After the expiration of the first three (3) years of the term of this Agreement, as heretofore specified, and for the remainder of the term of this Agreement, the MASTER MANAGEMENT FEE shall be computed solely on the basis of actual cost in accordance with the provisions of Paragraph 7.1(b) above.

7.3 Owner acknowledges that this agreement and the fees hereunder are fair and reasonable. Further the Owner acknowledges that the services to be provided by the MASTER MANAGEMENT FIRM are "quasi-municipal" in nature and as such are essential to the general well being of all the residents of Century Village.

8. DEFINITION OF COSTS. For the purposes of this Agreement costs shall be defined to mean and include all direct or indirect expenditures made or incurred in effectuating the purposes of this Agreement including for the purposes of illustration, but not limited to, rental fees, salaries, costs of maintenance for roads, swales, guard houses, lakes, etc., administrative expenses, costs of procuring utilities for the COMMUNITY SERVICES and FACILITIES (electricity, water, sewer, garbage, etc.), ad valorem and personal property taxes on the COMMUNITY SERVICES and FACILITIES, procuring CATV and security services and all like charges necessary in adequately providing the COMMUNITY SERVICES and FACILITIES.

(a) It is understood and agreed that the MASTER MANAGEMENT FIRM will be procuring some of the COMMUNITY SERVICES and FACILITIES from other corporations or entities which are or may be controlled by some or all of the stockholders of the MASTER MANAGEMENT FIRM or SPONSOR. OWNER does hereby authorize and ratify such inter-related contracts provided, however, that the fees, rentals, or compensation paid for such services does not exceed the fairly debatable fair market value of such services.

(b) Notwithstanding anything in the foregoing to the contrary, in the event that the MASTER MANAGEMENT FIRM, in its sole discretion, decides to provide a CATV System, the OWNER acknowledges that included in the costs as herein defined, will be a monthly CATV charge of \$3.00 per month per UNIT OWNER (allocated \$1.00 for security and \$2.00 for CATV service) charged

SCHEDULE A
to the MASTER MANAGEMENT AGREEMENT

HARWOOD D

All apartments in this building shall be charged \$27.50
per month.

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by CENVILL COMMUNICATIONS, INC. to the MASTER MANAGEMENT FIRM; the stock of both corporations being owned by the same persons or entities. OWNER acknowledges that said charges constitute the fair market value of said services.

(c) It is understood and agreed that the aforementioned CATV service, if any, does not include therein the medical and emergency alert system, but that, if the same is available, it shall be an "extra" which may be purchased at closing for a specified sum, and is not included as a COMMUNITY SERVICE and FACILITY.

(d) It is understood and agreed by the parties hereto that, for as long as it is permitted by the proper governmental authorities, the MASTER MANAGEMENT FIRM shall contract with said governmental entities for the provision of water, sewage disposal, and garbage collection services on a bulk master meter, development wide basis, or other basis, as the case may be, for which services each OWNER shall pay his pro rata portion as part of the fees due pursuant to this Agreement.

In the event, however, that the governmental entities terminate the master meter system and installs either individual meters or one meter per association, building, or the like, or bills each UNIT OWNER directly for garbage collection, the responsibility of the MASTER MANAGEMENT FIRM to provide the same shall forthwith terminate and each OWNER and/or ASSOCIATION shall be solely responsible for the payment of said utility charges as levied by said governmental authority.

(e) The MASTER MANAGEMENT FIRM shall not, except during the initial three (3) years of the term hereof, as previously specified, and then, only to the extent that the costs and expenses in providing the COMMUNITY SERVICES and FACILITIES exceed the maximum MASTER MANAGEMENT FEE charged pursuant to Paragraph 7, hereof, be required to undertake to pay any costs or expenses for the benefit of the OWNER or UNIT OWNERS from its own funds, and shall be required to provide the COMMUNITY SERVICES and FACILITIES to the extent that, and as long as, the payments received from all UNIT OWNERS are sufficient to pay said costs and expenses in full. If it shall appear to the MASTER MANAGEMENT FIRM that said revenues are insufficient to pay the same the MASTER MANAGEMENT FIRM shall forthwith determine, assess and collect from the OWNER and all UNIT OWNERS, such additional MASTER MANAGEMENT FEES as are required. Provided, however, that the MASTER MANAGEMENT FIRM, may in its sole discretion, instead of increasing said MASTER MANAGEMENT FEES, reduce the amount of COMMUNITY SERVICES and FACILITIES accordingly. OWNER covenants to pay such additional MASTER MANAGEMENT FEES as required.

(f) In addition to the lien hereinafter provided, a default in the payment of the MASTER MANAGEMENT FEE when due, shall entitle the MASTER MANAGEMENT FIRM to the following:

If the default exists in excess of ten (10) days, the delinquent payment shall bear interest at a rate equal to the maximum rate then allowed to be charged to individuals in the State of Florida. In addition, a late charge of \$25.00 may, at the option of the MASTER MANAGEMENT FIRM, be due and payable. The MASTER MANAGEMENT FIRM shall also have the right to accelerate the payments of the MASTER MANAGEMENT FEE for up to twelve (12) months, which sum shall immediately become due and payable. In the event that OWNER is in default in any payment, OWNER shall be liable for all costs of collecting the same, including reasonable attorneys' fees and court costs. Further, in the event that any litigation or dispute of any nature whatsoever arises concerning this Agreement, and if in such litigation the MASTER MANAGEMENT FIRM is the prevailing party, then the MANAGEMENT FIRM shall be entitled to recover all costs and attorneys' fees as set forth in § 20.2 of the DECLARATION OF CONDOMINIUM, to which this Agreement is attached as an Exhibit.

9. CO-OPERATION. The OWNER, both individually and as a member of a condominium association covenants to aid and assist the MASTER MANAGEMENT FIRM in any reasonable manner, as requested by the MASTER MANAGEMENT FIRM, in the collection of assessments and effectuating the purpose of this Agreement.

(a) The OWNER shall not interfere, permit, allow or cause any of the Officers, Directors or members of his condominium association to interfere with the MASTER MANAGEMENT FIRM in the performance of its duties or the exercise of any of its powers hereunder.

10. **LIABILITY.** The MASTER MANAGEMENT FIRM shall not be liable to any condominium association or OWNER for any loss or damage not caused by the MASTER MANAGEMENT FIRM's own gross negligence or willful misconduct.

11. **TOTAL COMMUNITY SERVICE.** The OWNER recognizes that the MASTER MANAGEMENT FIRM will be performing services similar to the services to be performed hereunder for all other UNIT OWNERS residing at CENTURY VILLAGE, Deerfield Beach, Florida, and will be entering into an agreement substantially similar (except that the fees charged during the initial term of this Agreement may vary) to this Agreement with all said UNIT OWNERS. OWNER acknowledges that, after the initial term, it is the intention of the MASTER MANAGEMENT FIRM to allocate the costs of providing the COMMUNITY SERVICES and FACILITIES equally to all of the UNIT OWNERS residing in CENTURY VILLAGE, Deerfield Beach, Florida, and therefore adjustments in the cost allocations may be made accordingly, provided, however that the MASTER MANAGEMENT FIRM may, in its sole discretion, waive collection from all or some of the UNIT OWNERS. The fact that the COMMUNITY SERVICES and FACILITIES may not benefit all of the persons residing in CENTURY VILLAGE equally shall not relieve any OWNER from the obligation to make payments hereunder. No OWNER may relieve himself from his obligations hereunder by a waiver of use of all or part of the COMMUNITY SERVICES and FACILITIES.

12. **VENUE.** Should any litigation be instituted concerning this Agreement, the venue thereof shall be the 17th Judicial Circuit in and for Broward County, Florida. If the MASTER MANAGEMENT FIRM shall prevail in any such litigation, the MASTER MANAGEMENT FIRM shall be entitled to all costs and attorneys' fees incurred.

13. **WAIVER.** No waiver of a breach of any of the covenants contained in this Agreement shall be construed to be a waiver of any succeeding breach of the same or any other covenant.

14. **TIME IS OF THE ESSENCE.** Time is of the essence for all terms of this Agreement.

15. **MODIFICATION.** No modification, release, discharge or waiver of any provision hereof shall be of any force, effect or value, unless in writing, signed by the parties to this Agreement, their respective heirs, successors and assigns.

16. **ENTIRE UNDERSTANDING.** This instrument, together with the DECLARATION and the EXHIBITS attached thereto, constitutes the entire agreement between the parties hereto and neither party has been induced by the other by representations, promises or understandings not expressed herein, nor are there any collateral agreements, stipulations, promises or understandings whatsoever in any way touching the subject matter of this instrument or the instruments referred to herein which are not expressly contained herein or in the DECLARATION OF CONDOMINIUM and other EXHIBITS attached thereto.

17. **ACCOUNTINGS.** The MASTER MANAGEMENT FIRM shall not be required to give to OWNER, or UNIT OWNERS, any accountings hereunder, at any time, nor shall OWNER have the right to inspect the books and records of the MASTER MANAGEMENT FIRM without the express written consent of, and upon such conditions as specified by the MASTER MANAGEMENT FIRM.

18. **SEVERABILITY.** The invalidity in whole or in part of any covenant, promise or undertaking, or any section, subsection, sentence, clause, phrase or word, or of any provision of this Agreement or the DECLARATION and the EXHIBITS attached thereto, shall not affect the validity of the remaining portions thereof.

19. **GENDER.** Whenever the context hereof so permits, the use of plural will include the singular, the singular the plural, and the use of any gender will be deemed to include all genders.

20. **NOTICES.** Whenever notices are required to be sent hereunder, the same shall be delivered to the UNIT OWNERS and to the ASSOCIATION as provided in the DECLARATION. Notices to the MASTER MANAGEMENT FIRM shall be made by delivery, return receipt requested, to CEN-DEER COMMUNITIES, INC., Century Boulevard, Deerfield Beach, Florida.

21. **LIEN.** OWNER does hereby grant, bargain, sell, convey, and confirm unto the MASTER MANAGEMENT FIRM a lien upon any right, title or interest of the OWNER in the CONDOMINIUM PROPERTY and upon the CONDOMINIUM PARCEL of such OWNER as the same is described to OWNER in the instrument of conveyance which description is incorporated by reference herein together with all tangible personal property, including furnishings, fixtures, appliances, equipment and goods now or hereafter located upon or within such CONDOMINIUM PARCEL to secure payment of all monies due the MASTER MANAGEMENT FIRM and to secure the performance by the OWNER of each of the terms and provisions of this Agreement. Any subsequent persons taking title to this CONDOMINIUM PARCEL shall assume and agree to pay the monies due under this Agreement and to be bound by the terms and provisions hereof, which assumption shall be reflected on the instrument of conveyance. The OWNER shall be released from all personal liability under this Agreement upon his conveying title to his CONDOMINIUM PARCEL to another party, provided he has paid all sums due the MASTER MANAGEMENT FIRM under this Agreement, and further provided, that the assumption heretofore specified has been properly effected. Upon failure of either of the foregoing, both OWNER and the new owner shall be jointly and severally liable hereunder. The lien granted to the MASTER MANAGEMENT FIRM may be foreclosed in the same manner as any other lien created by the DECLARATION OF CONDOMINIUM or LONG-TERM LEASE may be foreclosed. The lien herein created shall have the same effect as the lien of a condominium association pursuant to the Condominium Act. UNIT OWNER does hereby waive the right of the UNIT to be exempt from enforcement of said lien as homestead property under the Florida Constitution (if applicable).

22. **ASSIGNMENT.** The MASTER MANAGEMENT FIRM may assign this Agreement as long as the assignee agrees, in writing, to assume and perform the terms and covenants of this Agreement, and upon such assumption the MASTER MANAGEMENT FIRM shall be released from any and all obligations hereunder. Said assignment shall be duly recorded in the Public Records of Broward County, Florida, and upon such recording, all OWNERS who have executed this or similar agreements shall be deemed notified of the same.

23. **OWNERSHIP.** This Agreement shall not be deemed to grant any rights of ownership in the COMMUNITY SERVICES or FACILITIES to OWNER.

24. **RIGHTS GRANTED BY DECLARATION.** The MASTER MANAGEMENT FIRM shall have all the rights granted to it by virtue of the DECLARATION OF CONDOMINIUM and EXHIBITS attached thereto, and OWNER covenants not to interfere with, or act to diminish any of said rights.

25. **MEMORANDUM.** Owner shall, if requested by the MASTER MANAGEMENT FIRM execute a memorandum of this agreement which may be recorded in the Public Records as Notice of this Agreement.

26. **BINDING EFFECT.** This Agreement is binding upon the parties hereto, their heirs, successors and assigns and shall be deemed to run with the UNIT and be a charge thereon for such time as this Agreement is in full force and effect.

IN WITNESS WHEREOF, the parties have executed this Agreement this _____ day of _____, 19____

Signed, Sealed and Delivered in our Presence:

CEN-DEER COMMUNITIES, INC.

By _____
Its Vice President

ATTEST:

By _____
Its Secretary

As to MASTER MANAGEMENT FIRM

Signed, Sealed and Delivered in our Presence:

(CORPORATE SEAL)

OWNER

As to OWNER

OWNER

STATE OF FLORIDA)
) ss.
COUNTY OF)

BEFORE ME, the undersigned authority, personally appeared _____
and

to me well known to be the individuals described in and who executed the foregoing instrument as Vice President and Secretary of CEN-DEER COMMUNITIES, INC., a Florida Corporation, and they acknowledged before me that they executed such instrument as such Officers of said Corporation, and that the Seal was affixed thereto by due and regular Corporate authority, and that said instrument is the free act and deed of said Corporation, for the purpose therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid, this _____ day of _____, 19____

My Commission Expires:

(SEAL)
NOTARY PUBLIC
State of Florida at Large

STATE OF FLORIDA)
) ss.
COUNTY OF)

BEFORE ME, the undersigned, authority, personally appeared _____

to me well known to be the individual(s) described in and who executed the foregoing instrument, and they acknowledged before me that they executed the same freely and voluntarily for the purpose therein expressed.

WITNESS my hand and official seal, at the State and County aforesaid, this _____ day of _____, 197____

My Commission Expires:

(SEAL)
NOTARY PUBLIC
State of Florida at Large