

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 1871, 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(1)(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 designers 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 co-tenants, 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 whatsoever 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 tenantable 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 share 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 commingled 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(1).

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 "election 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. Covenantee 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

(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 not 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.

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 designer. 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 full extent permitted by law.

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

Signed, Sealed and Delivered
in the presence of:

George Bergmann
 Evelyn Pacion

CENTURY VILLAGE EAST, INC.

By *[Signature]* President

STATE OF FLORIDA)
COUNTY OF BROWARD) ss.

BEFORE ME, the undersigned authority, personally appeared George Bergmann

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 31 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
177

George Bergmann
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:

HARWOOD "D"
CONDOMINIUM ASSOCIATION, INC.

By [Signature] (SEAL)
President

[Signature]
[Signature]

ATTEST:

THIS IS NOT AN
OFFICIAL COPY

STATE OF FLORIDA)
COUNTY OF BROWARD) ss.

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.

SURVEYOR'S CERTIFICATE

EXHIBIT NO. 1

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

Rolf Ernst Weimer
Rolf Ernst Weimer

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

Mr. S. Setchell
Notary Public State of Florida

My Commission Expires: March 22, 1980

SHEET 1 OF 7

DEF 7719 REC 335



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

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

EXHIBIT NO. 1

July 13, 1977
Century Village East, Inc.

THIS IS NOT AN
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 $01^{\circ}-15'-00''$ 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 $87^{\circ}-53'-24''$ West, along said right of way line, a distance of 38.00 feet;
Thence, North $01^{\circ}-15'-00''$ West, a distance of 217.01 feet;
Thence, North $87^{\circ}-53'-24''$ East, a distance of 38.00 feet to a point on the West line of Section 2;
Thence, North $88^{\circ}-22'-10''$ 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 $88^{\circ}-22'-10''$ 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

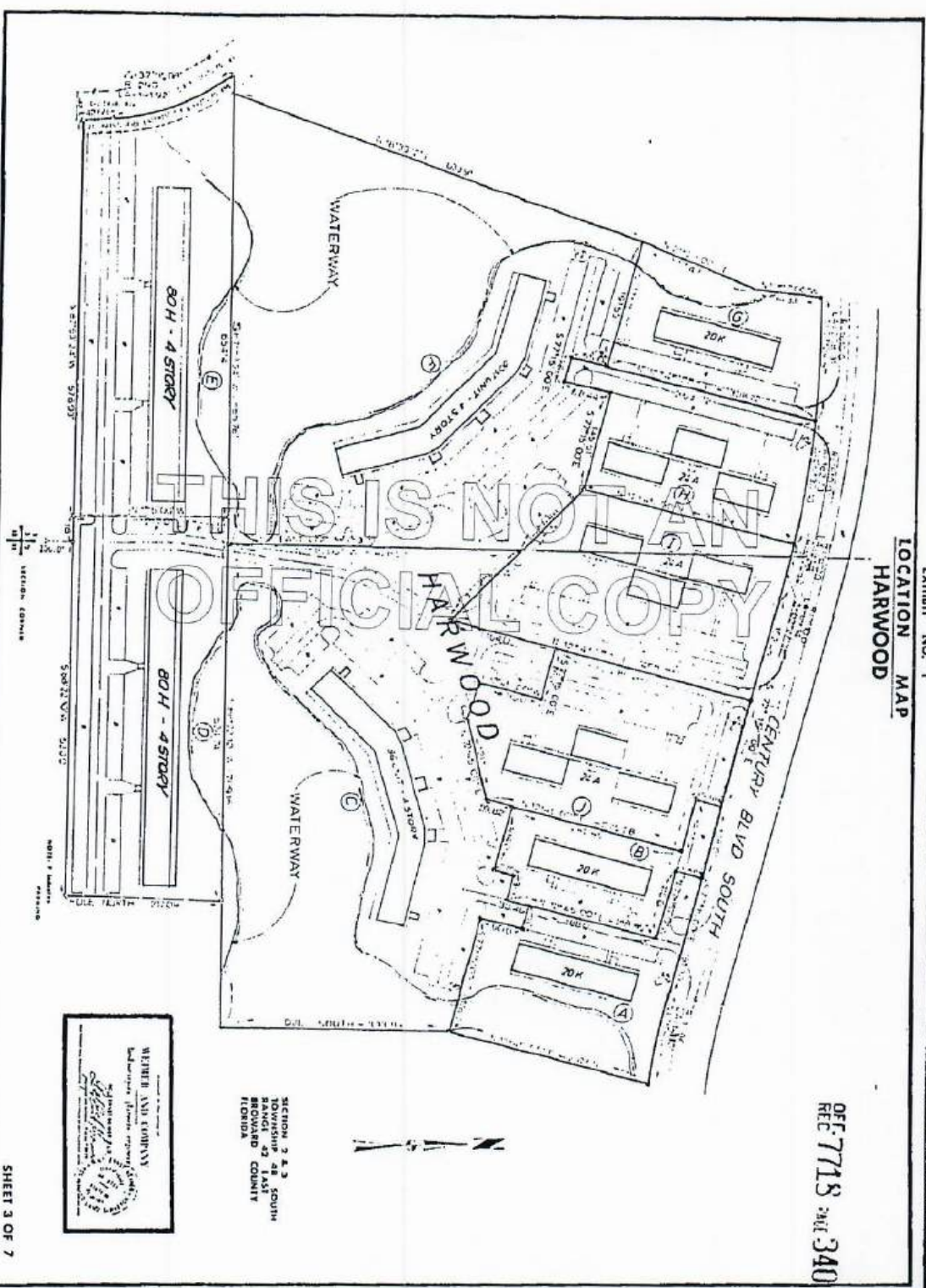
SUBJECT TO utility, parking street, drainage maintenance and drainage easements as indicated in this Exhibit No. 1 and in the Declaration.

SHEET 2 OF 7

OFF 7718
REC 339

EXHIBIT NO. 1
LOCATION MAP
HARWOOD

OFF 7715
REV 340

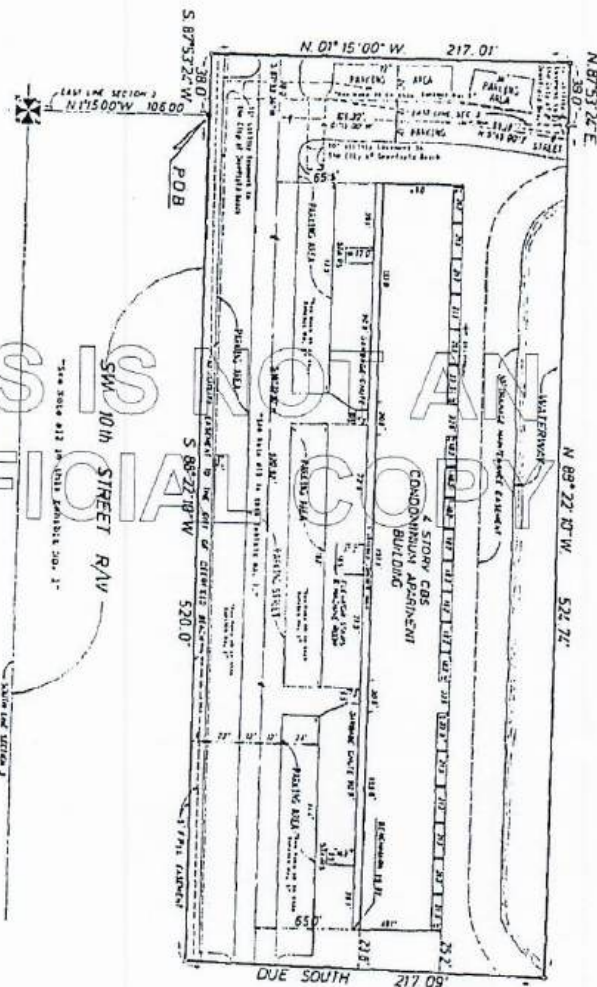


SECTION 3 & 3
TOWNSHIP 48 SOUTH
RANGE 42 EAST
HARRIS COUNTY
FLORIDA



EXHIBIT NO. 1
SURVEY FOR
HARWOOD "D" CONDOMINIUM

OFF 7718
REV 341



THE SURVEYOR HAS BEEN ADVISED BY THE OWNER THAT THE BUILDING IS TO BE CONVEYED TO THE CONDOMINIUM OWNERS BY DEED. THE SURVEYOR HAS THEREFORE PREPARED THIS SURVEY FOR THE PURPOSE OF RECORDING THE DEED. THE SURVEYOR HAS NOT BEEN ADVISED OF ANY OTHER INTERESTS IN THE PROPERTY. THE SURVEYOR HAS THEREFORE PREPARED THIS SURVEY FOR THE PURPOSE OF RECORDING THE DEED. THE SURVEYOR HAS NOT BEEN ADVISED OF ANY OTHER INTERESTS IN THE PROPERTY.


SECTION 3
TOWNSHIP 44 SOUTH
RANGE 40 EAST
BROWARD COUNTY
FLORIDA

WEIMER AND COMPANY
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, 1 1/2 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 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."

land surveyors and planners
 ROY EMMETT BECKER, L.L.C.
 2425 W. 10th St.
 Oklahoma City, Oklahoma 73106
 (405) 521-1111
 FAX (405) 521-1112
 www.royemmettbecker.com

"Mitsunaga knew" consulting industrial sites, which are listed canonically. For limits 3035 thru 3044, and site sites shall be attributed by the independent firm, and thereafter by the Association.

EXHIBIT NO.

HARWOOD "D" CONDOMINIUM

3rd FLOOR

—OW

THE FLOOR ELEVATION IS	33.00
THE CEILING ELEVATION IS	41.0

SCREENED PORCHES AND CORRESPONDING
CONDOMINIUM UNIT NUMBERS

—Please Adv. contains individual steel, which are listed below. Please, for units of 302-3034, and also steel may be obtained by the Payment firm, and thereafter by the Association.

3044 AND 4025 THRU 4044
OFF: 7715 PAGE 344
REC: 7715
NOTE: All common elements and listed common elements
bulletin at the ceiling of the buildings are
shown on Sheet 1 of 7 of this Exhibit No. 1.
N. - Donates their home.
The above map (Plan) illustrates the shown on
Sheet 1 of 7 of this Exhibit No. 1.
All interior walls or party walls of all buildings
are 5.5 inches elements thick.

All common elements and United States elements of the castings of the builtings are shown on Sheet 1 of 7 of this Exhibit to. T.

094

100

10

1111

"Stamper Area" contained finished) steel, which are listed common elements. For units 4035 thru 4044 the said steel shall be approved by the Manufacturer firm, and thereafter by the Association.

THE FLOOR ELEVATION IS 41.40
THE CEILING ELEVATION IS 49.6

"Starlight Reef" contains twelve real bits, which are linked common elements. For units 1 4025-1000 14034, and said bits shall be assigned by the management firm, and thereafter by the Association.

SCALE
0' 10' 20' 30' 40'

SHEET 7 OF 7

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 LESSOR 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 accretions 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 thereon, 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:

Unit Type	Operational Rent
1 bedroom, 1 bath	\$6.00
1 bedroom, 1 1/2 bath	7.00
2 bedroom, 1 1/2 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.

Operational 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 PREMISES.

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 or 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 inviters 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 lien 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 where 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 LESSEE 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. Chapman
witness
Enoch Picior
witness

CENTURY VILLAGE EAST, INC.

By [Signature]
President
(LESSOR)

HAYWOOD "D" CONDOMINIUM
ASSOCIATION, INC.

By [Signature]
President

By [Signature]
Secretary

(LESSEE ASSOCIATION)

(SEAL)

(SEAL)

(INDIVIDUAL LESSEE(S))

STATE OF FLORIDA)
COUNTY OF BROWARD) ss.

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
BOND THRU GENERAL INS. UNDERWRITERS

[Signature]
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
JOHN J. HARRIS, Notary Public

STATE OF FLORIDA)
COUNTY OF)

NOTARY PUBLIC
State of Florida at Large

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 vol-
untarily for the purposes therein expressed.

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

My Commission Expires:

NOTARY PUBLIC (SEAL)
State of Florida at Large



WEIMER AND COMPANY
INCORPORATED
land surveyors • planners • engineers
land development consultants

MEMBER • P. O. BOX 15786 • 2386 FOREST HILL BOULEVARD • WEST PALM BEACH, FLORIDA 33406 • PHONE 396 953-8100

ROBERT WEIMER, P.L.E.
THOMAS P. BOYCE, 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°-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°-00'-00" East, a distance of 53.18 feet; Thence, South 30°-00'-00" East, a distance of 84.07 feet; Thence, North 60°-00'-00" East, a distance of 229.78 feet; Thence, North 15°-00'-00" West, a distance of 165.00 feet; Thence, North 12°-25'-42" East, a distance of 223.77 feet; Thence, North 44°-00'-00" East, a distance of 200.00 feet; Thence, North 64°-32'-51" East, a distance of 125.00 feet; Thence, North 03°-10'-00" West, a distance of 115.32 feet; Thence, North 36°-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°-52'-47", a radius of 1550.00 feet, a chord distance of 799.20 feet and whose center bears North 0°-37'-46" West; Thence, along the arc of said curve, a distance of 808.32 feet; Thence, North 29°-15'-01" East, a distance of 10.00 feet; Thence, North 58°-50'-23" West, a distance of 299.88 feet; Thence, North 60°-45'-00" East, a distance of 200.11 feet; Thence, South 29°-15'-00" West, a distance of 490.82 feet; Thence, South 57°-46'-20" East, a distance of 290.00 feet; Thence, South 45°-22'-44" East, a distance of 262.34 feet; Thence, due South, a distance of 345.00 feet; Thence, South 56°-50'-33" East, a distance of 89.88 feet; Thence, South 30°-00'-00" East, a distance of 329.76 feet; Thence, North 60°-00'-00" East, a distance of 128.30 feet to the POINT OF BEGINNING.

Containing: 21.94 Acres

EXHIBIT "A"



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ROBERT 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°-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°-01'-04" West, along said South boundary line, a distance of 309.33 feet to the POINT OF BEGINNING;

Thence, continue South 89°-01'-04" West, a distance of 100.00 feet;
Thence, North 00°-58'-56" West, a distance of 118.50 feet;
Thence, North 89°-01'-04" East, a distance of 100.00 feet;
Thence, South 00°-58'-56" East, a distance of 118.50 feet to the POINT OF BEGINNING.



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ROLF ERNST WEIMER #15

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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HOLTFEST WEIMER #15

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 102.70 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 $01^{\circ}-15'-00''$ 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 $55^{\circ}-00'-00''$ East, a distance of 184.77 feet;
Thence, South $66^{\circ}-38'-41''$ East, a distance of 41.86 feet to a point on a curve concave to the Northwest, having a radius of 1040.00 feet, a central angle of $18^{\circ}-24'-01''$, a chord bearing of South $32^{\circ}-33'-20''$ 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 $05^{\circ}-00'-00''$ West, a distance of 183.53 feet to the POINT OF BEGINNING.

Containing: 0.554 Acres



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ROLF ERNST WEIMER, P.E.

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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