

DECLARATION OF CONDOMINIUM

under Sec. 15(1) of the Condominium Act). Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the unit owners other than the acquirer, its successors and assigns.

Any person who acquires the ownership of a condominium parcel including, without limitation, persons acquiring title by operation of law (except through foreclosure of a first institutional mortgage of record, or deed in lieu thereof, as specifically provided in the immediately preceding paragraph) and purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the common elements until such time as all unpaid assessments due and owing by the former unit owner have been paid.

The Association, acting through its Board of Directors, shall have the right to assign its claim and lien rights for the recovery of any unpaid assessments to the Developer or to any unit owner or group of unit owners, or to any third party.

XI

PROVISIONS RELATING TO SALE, OR RENTAL OF CONDOMINIUM UNIT.

A. Association shall have First Right of Refusal.

In the event unit owner desires to sell, rent or lease his unit, the Association shall have the option to purchase, rent, or lease said unit at the same price or rental and upon the same terms and conditions are offered by the unit owner to any third person. Any attempt to sell, or rent, or lease said unit without prior offer to the Association shall be deemed a breach of this Declaration, shall be wholly null and void, and shall confer no title or interest whatsoever upon the intended purchaser, tenant, or lessee.

Should the unit owner wish to sell, lease, or rent his condominium parcel (which means the unit, together with the undivided share in the common elements which are appurtenant thereto), he shall, before making or accepting any offer to purchase, sell, lease or rent his condominium parcel, deliver to the Board of Directors a written notice containing the terms of the offer he has received or which he wishes to accept or proposes to make, and the name, address and whereabouts of the person(s)

to whom the proposed sale, lease or transfer is to be made, and such other information (to be requested within 5 days from receipt of such notice) as may be required by the Board of Directors. Said notice shall be accompanied by fee as determined by the Condominium Association, from time to time, payable to the Condominium Association to cover screening of prospective purchasers or other expenses said Association might incur.

The Board of Directors, within thirty (30) days after receiving such notice and information, shall either consent to the transaction specified in said notice, or, by written notice to be delivered to the unit owner's unit (or mailed to the place designated by the unit owner in his notice), designate that the Association, one or more persons then unit owners, or any other person or persons satisfactory to the Board of Directors, is willing to purchase, lease or rent upon the same terms as those specified in the unit owner's notice. That stated designee(s) of the Board of Directors shall have seven (7) days from the date of the notice sent by the Board of Directors to make a binding offer to buy, lease or rent upon the same terms specified in the unit owner's notice. Thereupon, the unit owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the Board of Directors. Failure of the Board of Directors to designate such person or persons within said thirty (30) day period, or failure of such person or persons to make such an offer within said seven-day period, shall be deemed consent by the Board of Directors to the transaction specified in the unit owner's notice, and the unit owner shall be free to make or accept the offer specified in his notice, and sell, lease or rent said interest pursuant thereto to the prospective purchaser or tenant named therein within ninety (90) days after his notice was given.

Any sub-leasing or assignment of a unit shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Board of Directors shall have the right to require that a substantially uniform form of lease or sublease be used.

The liability of the unit owner under these covenants shall continue notwithstanding the fact that he may have leased or rented said interest as provided herein. Every purchaser, lessee and sub-lessee shall take subject to this Declaration and the By-Laws of the Association, as well as the provisions of the Condominium Act. No apartment owner may mortgage his apartment nor any interest therein without the approval of the Association except to a bank, life insurance company, savings and loan association or the Declarer. The approval of any other mortgage may be upon conditions determined by the Association or may be arbitrarily withheld.

B. Special Provisions re Sale, Leasing, etc. by Institutional Mortgagees, Developer and Intra-Family Transfers.

(1) Should any condominium unit or parcel at any time become subject to an institutional first mortgage, the holder thereof, or its nominee, or a purchaser at foreclosure sale, upon becoming the owner of said condominium parcel through foreclosure, deed in lieu of foreclosure, or other means, and its immediate grantee, shall have the unqualified right to sell, lease or otherwise transfer said unit, including the fee ownership thereof, without prior offer to the Board of Directors, the Provisions of Paragraph A above to be inapplicable.

(2) The provisions of Paragraph A of this article shall not be applicable to SINGER DEVELOPMENT CORP. (or its individual stockholders in the event of dissolution), which is recognized as the developer of the condominium project, and which corporation is irrevocably empowered to sell, lease or rent condominium units to any purchaser or lessee approved by it. The said developer shall have the right to transact any business necessary to consummate sales of units, including, but not limited to the right to maintain models, have signs, employees in the offices, use the elevators and common elements, and to show apartments. Sales office, signs and all items pertaining to sales shall not be considered common elements and remain the property of the developer. In the event there are unsold parcels, developer retains the right to be the owner of unsold parcels under the same terms and conditions, except as herein set forth,

as all other parcel owners in said condominium, and developer, as parcel owner, shall contribute to the common expenses in the same manner as other parcel owners, but only after one year from issuance of certificate of occupancy.

(3) The provisions of Paragraph A of this article shall not apply to transfers by a Unit owner to any member(s) of his immediate family, which is defined for this purpose as spouse, children or parents.

XII

INSURANCE PROVISIONS

The Board of Directors shall procure and maintain insurance coverage covering the operation of the condominium and the improvements comprising the condominium property against such risks and in such amounts as the Board of Directors may reasonably determine to be necessary, or in the best interests of the Association, the unit owners, and the mortgagees or as may be reasonably required by institutional mortgagees, including but not limited to, the coverages specified in Paragraphs A and B below. Premiums for the procural of such insurance, fees paid to the Insurance Trustee, and such other expenses and fees as are incurred which may be necessary or incidental to the procural and maintenance of such insurance coverage shall be chargeable as a common expense payable in proportion to their ownership of common elements by each of the unit owners. All insurance shall be for the benefit of the Association, all unit owners, and the institutional holders of first mortgages on condominium parcels, as well as for the benefit of WASHINGTON FEDERAL SAVINGS AND LOAN ASSOCIATION of Miami Beach, Florida and WASHINGTON SERVICE CORPORATION, during such time as they retain their underlying mortgage on any portion of the condominium project.

A. Liability Insurance.

The Board of Directors of the Association shall procure public liability and property damage insurance covering all of the Common Elements of the condominium, the minimum limits thereof to be \$100,000.00, personal injury, and \$25,000.00 property damage. Each unit owner shall be responsible for the purchase of liability insurance to cover accidents occurring within his own unit and within any limited Common Element appurtenant thereto.

B. Casualty Insurance

(1) Amount and Type of Coverage. The Association shall obtain and maintain casualty insurance covering all of the Common Elements of the condominium, limited Common Elements, and Units in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs if the Association so determines as determined by the Board of Directors of the Association, such coverage to afford protection against (i) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsement; and (ii) such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings and improvements similar in construction, location and use, including but not limited to, vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available, provided further however, that the insurer(s) and form and amount of coverage must be satisfactory to a majority of the institutional mortgagees holding mortgages upon condominium parcels. The term "majority of institutional mortgagees" shall mean the institutional lender(s) of debts secured by first mortgages, the unpaid balance of which is more than one-half the unpaid principal balance of all first mortgages on said units, the underlying mortgages held by Washington Federal Savings and Loan Association and the Washington Service Corporation shall be deemed mortgages upon all units not released from said underlying mortgages.

(2) Loss Payable Provisions. All policies of casualty insurance covering the condominium shall provide for the insurance proceeds covering any loss to be payable to the Insurance Trustee named or to be named as hereinafter provided, or to its successor, and all such insurance proceeds from any casualty loss shall be held for the use and benefit of the Association, or the owners of Units, and their respective mortgagees, and if their interest may appear, such insurance proceeds to be applied or distributed in the manner herein provided.

(3) Insurance Trustee. The Insurance Trustee shall be a banking institution or title company having trust powers and doing business in Dade County, Florida. The Insurance Trustee shall not be liable for the payment of premiums, nor for the sufficiency of coverage, nor for the form or content of policies, nor for failure to collect any insurance proceeds. The sole duty of the Insurance Trustee shall be to receive the proceeds of casualty insurance as are paid and to hold and distribute same for the benefit of the Association, the Unit Owners, and their respective mortgagees in the manner hereinafter provided, or in the manner provided by the terms of any supplemental agreement(s) entered into between the Insurance Trustee and the Association which may enlarge, clarify, or better particularize, but which shall not be inconsistent with any of the provisions herein set forth. Said Insurance Trustee shall be liable only for its willful misconduct, bad faith, or gross negligence and then only for such money as may come into its possession as such Insurance Trustee. The initial Insurance Trustee shall be designated by Washington Federal Savings and Loan Association, holder of the underlying mortgage upon the condominium project, subject to the approval of the Board of Directors, which approval shall not be unreasonably withheld. Thereafter, the Insurance Trustee shall be designated by the Association subject to the approval of a majority of institutional mortgagees as hereinabove defined.

(4) Loss Within Single Unit. If a loss or damage shall occur within a single Unit or Units, without damage to the Common Elements or limited Common Elements, the insurance proceeds shall be paid over by the Insurance Trustee to the Unit Owner(s) and his (their) mortgagees; provided that said proceeds shall then be used by the Unit Owner for the reconstruction and repair of said Unit, unless required to be applied in reduction of an institutional mortgage upon said Unit.

(5) Loss Less than "Very Substantial" Involving Common Elements.

As promptly as is possible and feasible after a casualty causing damage to any part of the condominium property, the Board of Directors shall obtain reliable, professional and detailed estimates of the cost necessary to repair and replace the damaged property to a condition as good as the condition that existed prior to the casualty loss (including the costs of any bond or professional fees determined to be necessary by the Board of Directors), and shall procure bids, negotiate contracts for said job, etc., provided, however, that if the cost of such repair and reconstruction exceeds \$10,000.00, all contracts shall be subject to approval by a majority of institutional mortgagees as hereinabove defined. Unless the Loss is "very substantial" as hereinafter defined (see paragraph 6), the Association and all Unit Owners shall repair and restore the damage caused by said casualty loss and all insurance proceeds paid to the Trustee shall be applied for such purposes, and if insufficient, the Association shall levy assessments as hereinafter set forth.

(a) Loss to Common Elements Exclusive of Units. If the loss or damage is limited to the Common Elements or limited Common Elements with no or only nominal damage to any individual Unit and the insurance proceeds are not or will not be sufficient to cover the cost of repair and reconstruction, the Board of Directors shall promptly upon determination of the deficiency levy a special assessment against all of the Unit Owners in proportion to their ownership of common elements, to cover such deficiency. The monies realized from such an assessment shall be deposited with the Insurance Trustee to be used together with the insurance proceeds for the purpose of repairing said damage and restoring property.

..(b) Loss to Common Elements and Individual Units. If the loss or damage involves the Common Elements or limited Common Elements, and individual Units, and the insurance proceeds are not or will not be sufficient to cover the cost of repair and reconstruction, the Board of Directors shall promptly determine the extent of the deficiency and what portion of the deficiency is attributable to the Common Elements and limited Common Elements, and what portion attributable to individually damaged units. Thereupon, the Board of Directors shall levy a special

assessment against all of the Unit Owners in proportion to their ownership of Common Elements, for that portion of the deficiency as is attributable to the Common Elements or limited Common Elements; and against the individual Unit Owners whose units have been damaged for that portion of the deficiency as is attributable to the individual damaged Units. The assessment against such individual Unit Owners shall be apportioned in such manner that the assessment levied against each Owner shall bear the same proportion to the total assessment levied against all such Unit Owners on account of the damage to such individual Units as the cost of repair and reconstruction of his Unit bears to the total cost of repair and reconstruction attributable to all such individual damaged Units. If, however, in the opinion of the Board of Directors, it is practically impossible to make a reasonable estimate of the portion of the deficiency relating to individual damaged Units, the Board of Directors shall have the right to require that the entire loss be levied in proportion to their ownership of Common Elements against all of the Unit Owners in proportion to their ownership of Common Elements, the Directors' discretion to be final and conclusive.

(6) Very Substantial Damages. As used herein, the term "very substantial damage" shall mean damage amounting to sixty-six and two thirds (66-2/3%) percent of the appraised value of the condominium improvements immediately prior to said loss. Estimates and appraisals required pursuant to the foregoing sentence shall be made by qualified persons designated by institutional mortgagees (banks, savings and loan associations, or insurance companies) holding seventy-five (75%) percent of outstanding mortgage loans upon condominium units. Should very substantial damage occur, then

(1) Institutional mortgagees holding seventy-five (75%) percent of the outstanding dollar volume of institutional unit mortgages shall have the right to elect (such election to be made within forty-five (45) days from the date of the casualty) either

(a) to require application of insurance proceeds to the payment of their mortgage debts, in which case all mortgagees shall have the right

to similarly require application of insurance proceeds to their mortgages, or

(b) to require that insurance proceeds be retained for purposes of reconstruction and repair, in which case all mortgagees shall be so bound, subject to the matters herein set forth in which all mortgagees and unit owners may be so bound.

(2) The Board of Directors shall as promptly as possible obtain reliable and detailed estimates of the cost of repair and restoration, and if such work is undertaken, shall negotiate contracts for such work, subject however, to the approval of a designee of the majority of institutional mortgagees, which approval shall not be unreasonably withheld, subject to the approval of institutional mortgagees holding seventy-five (75%) percent of outstanding institutional unit mortgages.

(3) A membership meeting shall be called by the Board of Directors to be held as promptly as possible, but not later than sixty (60) days after the casualty to determine the wishes of the membership with reference to the abandonment or reconstruction of the condominium project subject to the provisions hereinafter set forth.

(4) If the election has been made per paragraph (1) (a) above to apply insurance proceeds to mortgages, then if the remaining insurance proceeds available for reconstruction and repair are insufficient to cover the cost thereof so that a special assessment shall be required to augment the insurance proceeds with sufficient funds to cover the costs of said reconstruction and repair, then the condominium shall be abandoned and terminated unless seventy-five (75%) percent of the membership present and voting shall consent to such reconstruction and such assessment, in which event all unit owners shall be bound. Each unit owner shall be obliged to replenish and replace insurance funds paid or payable to his mortgagee.

(5) If the election has been made to apply insurance proceeds to reconstruction and repair (per paragraphs (1) (b) above, then.

(a) If the insurance proceeds payable on account of such damage are sufficient to cover the cost of repair and reconstruction so that no special assessment shall be required, then said insurance proceeds shall be utilized for the purpose of such repair and reconstruction unless two-thirds (66-2/3rd) percent of the membership present and voting shall vote to abandon and terminate the condominium project.

(b) If the insurance proceeds available for repair and reconstruction are insufficient to cover the cost thereof so that a special assessment shall be required to augment the insurance proceeds with sufficient funds to cover the cost of said reconstruction and repair, then the condominium shall be abandoned and terminated unless sixty (60%) percent of the membership present and voting shall consent to such reconstruction and such assessment, in which event all unit owners shall be bound.

(c) If the insurance proceeds are not sufficient to cover the cost of repair and reconstruction and if, notwithstanding the determination of the membership to repair and reconstruct and the voting of a special assessment, the funds sufficient to cover the deficiency between the cost of reconstruction and the insurance proceeds are not deposited with the insurance trustee within ninety (90) days after the casualty, then the institutional mortgagees who have elected to apply the insurance proceeds to reconstruct and repair shall have the right to revoke such election and to require application of the insurance proceeds to mortgages pursuant to paragraphs (1) (a).

7. Additional Agreements re Insurance.

(a) The Association is hereby irrevocably appointed agent for each Unit Owner for the purpose of adjusting, compromising and settling all claims arising under insurance policies purchased by the Association with full authority to execute Releases in favor of the insurer.

(b) In the event the insurance proceeds recovered are in excess of the cost of repair and reconstruction, the excess shall be (i) retained by the Association or (ii) distributed in proportion to their ownership of common elements to the Unit Owners and their mortgagees, as the Board of Directors may determine.

(c) Although it is intended and contemplated that a full cash fund will be available from insurance proceeds and/or assessments to cover the cost of repair or reconstruction, nothing herein shall be deemed to prohibit the Association from proceeding with partial repair pending collection of said proceeds and assessments should the circumstances so require and the majority of institutional mortgagees consent thereto.

(d) Should the Association fail to pay such premiums when due, or should the Association fail to comply with other insurance requirements of the institutional mortgagee holding the greatest dollar volume of unit mortgages, said institutional mortgagee shall have the right at its option to advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, said mortgagee shall be subrogated to the assessment and lien rights of the Association as against individual unit owners for the payment of such item of common expense.

8. Absolute Right of Institutional Mortgagee to Apply Insurance Proceeds to Loan Balances. Notwithstanding any provisions contained in this ARTICLE XII any institutional mortgagee, holding a mortgage on any condominium unit or on the common elements, shall have the absolute right to apply any insurance proceeds realized as the result of any casualty loss to its loan balances.

9. In the event the Condominium Association should fail to make payment for the casualty insurance premiums on the policy covering the condominium property, or should it fail to provide adequate casualty insurance coverage, any institutional first mortgagee shall have the right to make payment of such premium, or of any additional premium that may be required, and in addition to such lien rights as may be accorded to such institutional first mortgagee by virtue of any of its mortgages on parcels in the condominium, it shall also have a lien, securing its right to reimbursement for any such premium payment, on all parcels in the condominium, including those on which it may not have a mortgage, and which lien may be foreclosed as a mortgage; and each parcel shall be subject to such lien in proportion to its share of the common expenses.

USE AND OCCUPANCY

The Unit Owner, or owner of a Unit, shall occupy and use his condominium parcel as a single family private dwelling for himself and the members of his family excluding children under the age of 14 except as casual visitors, and social guests and for no other purposes. The Unit Owner shall not permit or suffer anything to be done or kept in his Unit which will increase the rate of insurance on the condominium property, or which will obstruct or interfere with the rights of other Unit Owners or annoy them by unreasonable noises or otherwise; nor shall the Unit Owner commit or permit any nuisance, immoral or illegal act in or about the condominium property. A Unit Owner shall not allow any pet or animal, in his apartment or the common elements. No clotheslines or similar devices shall be allowed, except where designated by the Association, on any portion of the condominium property. Nor shall any clothing or any other objects be hung or displayed on the railings or other exterior portion of the premises.

Automobile Parking Spaces: Automobile parking spaces are set forth in the Plot Plans attached hereto. At such time as the developer may designate, and in any case not later than one (1) year from the filing of this Declaration, the assignment of parking spaces and all questions relating to parking shall be determined by the developer provided no parking space, once assigned, shall be re-assigned or changed except for good cause. Parking spaces not assigned to particular units shall be available for general use by guests and visitors of all unit owners. Each parking space assigned to a unit owner is a limited common element as per (7) of the definitions of this Declaration of Condominium.

XIV

MAINTENANCE AND ALTERATIONS

A. The Board of Directors of the Association may enter into a contract with any firm, person or corporation for the maintenance and repair of the condominium property, and may join with other condominium corporations in contracting with the same firm, person or corporation for maintenance and repair.

B. There shall be no material alterations, door or color changes,

or substantial additions to the Common Elements or Limited Common Elements, except as the same are authorized by the Board of Directors and ratified by the affirmative vote of three-fourths (3/4ths) of the Unit Owners present at any regular or special meeting of the Unit Owners.

C. Each Unit Owner agrees:

- (1) to maintain in good condition and repair his unit and all interior surfaces within or surrounding his apartment unit and all interior surfaces within or surrounding his apartment unit (such as the surfaces of the walls, ceilings, floor), whether or not part of the apartment or common elements, and to maintain and repair the fixtures and appliances therein and pay for such utilities as are separately metered to his unit.
- (2) not to make or cause to be made any structural addition or alteration to his unit, or to the common elements, without prior consent of the Association and all mortgagees holding a mortgage on his unit.
- (3) to make no alteration, decoration, repair, replacement, or change of the common elements, or to any outside or exterior portion of the building, whether within a unit or part of the common elements.
- (4) to allow the Board of Directors or the agents of employees of the Association to enter into any unit for the purpose of maintenance, inspections, repair, replacement of the improvements within units or the common elements threatening units or the common elements, or to determine compliance with the provisions of this Declaration and the By-Laws of the Association.
- (5) to show no sign, advertisement, or notice of any type on the common elements or his unit, and erect no exterior antennae and aerials except as consented to by the Board of Directors of the Association.

D. In the event the owners of the unit fail to maintain it as required herein, or make any structural addition or alteration without the required written consent, or otherwise violate or threaten to violate the provisions hereof, the Association shall have the right to proceed in a court of equity for an injunction to seek compliance with the provisions hereof. In lieu thereof, and in addition thereto, the Association shall have the right to levy an assessment for damages, court costs and attorney's fees against the owners of the unit and the unit for such necessary sums to remove any unauthorized structural addition or alteration and to restore the property to good condition and repair. The Association shall have the further right to have its employees and agents, or any subcontractors appointed by it, enter the unit at all reasonable times to do such work as is deemed necessary by the Board of Directors of the Association to enforce compliance with the provisions hereof.

E. The Association shall determine the exterior color scheme of all buildings and all exteriors and shall be responsible for the maintenance thereof, and no owner shall paint an exterior wall, door, window, patio, or any exterior surface without the written consent of the Association.

XV

LIMITED COMMON ELEMENTS

Any expense of maintenance, repair, or replacement relating to limited common elements, shall be treated as and paid for as a part of the common expenses of the Association, unless such maintenance, repair, etc. has been occasioned by any act or neglect of a Unit Owner, in which event such expense shall be borne by said Unit Owner.

XVI

TERMINATION

This Condominium may be voluntarily terminated in the manner provided for by Section 16 of the Condominium Act at any time. In addition thereto, when there has been "very substantial" damage as defined in paragraph XII B (6) above, then this Condominium shall be subject to termination as provided in paragraph XII B (6) above.

LEASE OF RECREATION AREA

The ASSOCIATION, as lessee, has entered into a long term lease agreement dated 30th of June 1973 and recorded in O.R. Book 5541 at .835 and amended in O.R. Book 5698 at P.720 of the Public Records of Howard County, Florida, a copy of which long term lease is attached hereto as Exhibit "E".

The ASSOCIATION hereby declares all monies due and to become due under the provisions of the said lease, including, without limitation, rent, taxes, assessments, insurance premiums and cost of maintaining and repairing of the building and improvements located on such leased premises, and shall continue to be for the full term of the said lease, common expenses as part of the cost of maintaining the common elements and carrying out the powers and duties of the ASSOCIATION.

Said long-term lease has been entered into by the ASSOCIATION for the use and benefit of the Unit Owners of the CONDOMINIUM, and each unit owner in the CONDOMINIUM shall make payment to the CONDOMINIUM ASSOCIATION of his pro-rata share of the rental due under and pursuant to its terms as part of the general company expense chargeable to his condominium parcel. Pro-rata share of the rental therefor is defined as the ASSOCIATION rental due under the long term lease multiplied by the percentage of the common expenses to be paid by the respective unit owner. It shall be mandatory for each owner to make his pro-rata payments, as assessed by the CONDOMINIUM ASSOCIATION as part of the common expenses, in order to keep in force and effect the aforesaid long term lease, regardless of whether said unit owner uses the facilities or not. Said pro-rata rental payment for each unit shall be assessed by the CONDOMINIUM ASSOCIATION on a monthly basis, as other assessments, and included with the total assessment levied. In the event rental is not paid when due, the ASSOCIATION shall have a lien on each condominium parcel or unit for any such unpaid assessment, enforceable in the same manner as provided for under the CONDOMINIUM ACT, Chapter 711.15, Florida Statutes, and any and all other applicable laws, including all applicable provisions of this DECLARATION, BY-LAWS and EXHIBITS attached hereto.

The recreation lease rental shall commence as of the first day of the month following the issuance of the Certificate of Occupancy by appropriate Governmental authority for the recreation hall and the swimming pool, all as set forth in said recreation lease.

XVIII

MISCELLANEOUS PROVISIONS

A. The "common elements" shall remain undivided and no owner shall bring any action for partition, so long as the structure in question shall be utilized as a residential non-profit condominium apartment building.

B. The "Condominium Units" defined herein shall be used for single family residence purposes only and for no other purposes.

C. The unit owner shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding his respective apartment unit, nor shall said Unit Owner be deemed to own the pipes, wires, conduits, or other public utility lines running through his respective condominium unit which are utilized for or serve more than one "condominium unit". Said perimeter walls, floors, ceilings, surfaces, pipes, wires, etc. are acknowledged to be and by these presents, hereby are made a part of the "common elements". The Unit Owner shall be deemed to own the walls and partitions which are contained within said owner's respective unit, and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors and ceilings, including plaster, paint, wallpaper, carpeting, etc., as well as the air conditioning equipment and ducts within his unit.

D. The Owners of the respective condominium units agree that if any portion of a condominium unit or common element or limited common element encroaches upon another, a valid easement for the encroachment and the maintenance of same, so long as it stands, shall and does exist. In the event the multi-family structure is partially or totally destroyed, and then rebuilt, the owners of the condominium parcels agree that encroachments of parts of the common elements or limited common elements or condominium units as aforescribed, due to construction shall be

permitted, and that a public easement for said entrance and the maintenance thereof shall exist.

E. No Owner of a condominium parcel may exempt himself from liability for his contribution towards the common expenses by waiver of the use and enjoyment of any of the common elements, or by the abandonment of his condominium unit.

F. The Owners of each and every condominium parcel shall return the same for the purpose of ad valorem taxes with the Tax Assessor of Broward County, Florida, or such other future legally authorized governmental officer or authority having jurisdiction over the same. Nothing herein shall be construed, however, as giving to any Unit Owner the right of contribution or any right of adjustment against any other Unit Owner on account of any deviation by the taxing authorities from the valuations herein prescribed and intended, each Unit Owner to pay such ad valorem taxes and special assessments as are separately assessed against his condominium parcel.

For the purposes of ad valorem taxation, the interest of the owner of a "condominium parcel" in his "condominium unit" and in the "common elements" shall be considered as a unit. In the absence of separate assessments upon the individual parcels for tax or other assessment purposes by governmental authority, such taxes and assessments shall be borne in proportion to their ownership of common elements by the 44 condominium units.

G. Nothing hereinabove set forth in the Declaration shall be construed as prohibiting the Developer (Singer Development Corp.) or the Board of Directors of the Association, from removing, or authorizing the removal, of any party wall between any condominium units owned by the Developer or by the Association in order that the said units might be used together as one integral unit. In such event, all assessment, voting rights and the share of common elements shall be calculated as if such units were as originally designated on the exhibits attached to this Declaration, notwithstanding the fact that several units are used as one, to the intent and purpose that the Unit Owner of such "combined" units shall be treated as the Unit Owner of as many units as have been so combined.

H. If any provision of this Declaration, or of the By-Laws attached hereto, or of the Condominium Act, or any section, sentence, clause, phrase or word, or the application thereof in any circumstances is held invalid, the validity of the remainder of this Declaration, the By-Laws attached hereto, or the Condominium Act, and of the application of any such provision, section, sentence, clause, phrase, or word in other circumstances shall not be affected thereby.

I. Whenever notices are required to be sent hereunder the same shall be sent to the Unit Owners by certified mail or by personal delivery duly receipted for by the Unit Owner at their places of residence in the condominium building unless the Unit Owner has by written notice, duly receipted for, specified a different address. Notices to the Association shall be sent by certified mail to the primary office of the Association, and to the Developer, SINGER DEVELOPMENT CORP. by certified mail to: 1885 Cleveland Road, Miami Beach, Florida 33139. All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice.

J. The remedy afforded by Section 23 of the Condominium Act shall be in full force and effect. In addition thereto, should the Association find it necessary to bring court action to bring about the compliance with the law, this Declaration and the By-Laws, upon a finding by the court that the violation complained of is willful and deliberate, the Unit Owner so violating shall reimburse the Association for reasonable attorney's fees incurred by it in bringing such action, as determined by the court.

K. Whenever the context so requires, the use of any gender shall be deemed to include all genders, and the use of the singular shall include the plural, and the plural shall include the singular. The provisions of this Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium.

L. The condominium association shall expand to allow additional membership for all of the developer's future condominiums that are adjacent to or abutting this condominium. The developer anticipates six or seven additional condominium buildings and said Association shall allow these condominium unit owners to become part of said Association. This is not intended to require the developer to construct these condominiums but only to give notice of its future intentions.

M. The developer has the right and power to revoke this Declaration of Condominium, if after one year from the issuance of the Certificate of Occupancy, 50% of the condominium units of this condominium are not sold, provided however written consent of the mortgagee, Washington Federal Savings and Loan Association of Miami Beach, Florida is obtained to such revocation.

N. The Condominium Association shall promptly notify all institutional mortgagees of any defaults by unit owners in the payment of assessments or other defaults by the unit owners in the performance of their obligations under the Declaration of Condominium, Articles of Incorporation and By-Laws. Said notification must be given when the default has not been cured within thirty days of the giving of written notice of default by the Association to the unit owner.

IN WITNESS WHEREOF, SINGER DEVELOPMENT CORP., a Florida corporation, has caused these presents to be signed in its name by its President and its corporate seal affixed, attested by its Secretary, this, the _____ day of _____, 19 ____.

Signed, Sealed and delivered in the presence of:

SINGER DEVELOPMENT CORP.

By: _____
President

ATTEST:

STATE OF FLORIDA)
 : SS.
COUNTY OF DADE)

BEFORE ME, personally appeared JOSEPH H. SINGER and RITA ROSE SINGER, known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above named SINGER DEVELOPMENT CORP., a Florida corporation, and severally acknowledged to and before me that they executed such instrument as such President and Secretary, respectively, of such corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was so 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, this day of 19 .

Notary Public, State of Florida
at Large.

My commission expires:

CONDOMINIUM PROPERTY

DESCRIPTION

A PORTION OF SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, AND RUN ON AN ASSUMED BEARING OF S 0° 54' 00" E ALONG THE EAST LINE OF SAID SECTION 25 FOR 890.61 FEET; THENCE RUN DUE WEST ALONG THE EASTERLY EXTENSION OF AND THE SOUTH RIGHT-OF-WAY LINE OF N. W. 26TH STREET, AS SHOWN ON THAT CERTAIN PLAT "FORWARD SUBDIVISION NO. 1", ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 52 AT PAGE 49 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, FOR 350.04 FEET; THENCE RUN S 0° 54' 00" E ALONG A LINE PARALLEL TO AND 350 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 1047.82 FEET; THENCE RUN S 89° 06' 00" W FOR 24.00 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 89° 06' 00" W FOR 272.00 FEET; THENCE RUN S 0° 54' 00" E ALONG A LINE PARALLEL TO AND 646 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE EAST LINE OF AFORESAID SECTION 25 FOR 77.33 FEET; THENCE RUN N 89° 06' 00" E FOR 272.00 FEET; THENCE RUN N 0° 54' 00" W FOR 77.33 FEET TO THE POINT OF BEGINNING, CONTAINING 0.483 ACRE MORE OR LESS. SAID LANDS LYING AND BEING IN LAUDERHILL, BROWARD COUNTY, FLORIDA.

SUBJECT TO A NON-EXCLUSIVE EASEMENT FOR INGRESS, EGRESS AND UTILITY OF THE EAST 24 FEET THEREOF IN FAVOR OF ALL THE PROPERTY OWNERS, SUCCESSORS AND ASSIGNS OF THE FOLLOWING DESCRIBED PROPERTY:

A portion of Section 25, Township 49 South, Range 41 East, being more particularly described as follows:
Commence at the Northeast corner of the Southeast 1/4 of the Northeast 1/4 of Section 25; Township 49 South, Range 41 East, and run on an assumed bearing of S 0° 54' 00" E along the East line of said Section 25 for 890.61 feet; thence run due West along the easterly extension of and the South right-of-way line of N.W. 26th Street, as shown on that certain plat "forward subdivision No. 1", according to the plat thereof recorded in Plat Book 52 at Page 49 of the Public Records of Broward County, Florida, for 350.04 feet; thence run S 0° 54' 00" E along a line parallel to and 350 feet West of as measured at right angles to the aforesaid East line of Section 25 for 790.44 feet to the point of beginning; thence run S 89° 06' 00" West for 300.00 feet; thence run S 0° 54' 00" E along a line parallel to and 650 feet West of as measured at right angles to the aforesaid East line of Section 25 for 985.48 feet to a point of intersection with the northerly right-of-way line of N.W. 21st Street, as shown on that certain plat "Northwest 21st Street", as recorded in Plat Book 66 at Page 38 of the Public Records of Broward County, Florida; thence run due East along the said North right-of-way line of N.W. 21st Street for 100.02 feet; thence run N 0° 54' 00" along a line parallel to and 550 feet west of as measured at right angles to the aforesaid east line of Section 25 for 250.00 feet; thence run due East for 200.02 feet; thence run N 0° 54' 00" W along a line parallel to and 350 feet West of as measured at right angles to the aforesaid East line of Section 25 for 740.19 feet to the point of beginning, containing 5.655 acres more or less. Said lands lying and being in Lauderhill, Broward County, Florida.

and

A portion of Section 25, Township 49 South, Range 41 East, being more particularly described as follows:

Commence at the Northeast corner of the Southeast 1/4 of the Northeast 1/4 of Section 25, Township 49 South, Range 41 East, and run on an assumed bearing of S 0° 54' 00" E along the East line of said Section 25 for 890.61 feet; thence run due West along the easterly extension of and the South right-of-way line of N.W. 26th Street, as shown on that certain plat "forward subdivision No. 1", according to the plat thereof recorded in Plat Book 52 at Page 49 of the Public Records of Broward County, Florida, for 350.04 feet to the point of beginning; thence continue due West along the said South right-of-way line of N.W. 26th Street for 100.04 feet; thence run S 0° 54' 00" E for 100.21 feet; thence run due West for 200 feet; thence run S 0° 54' 00" E along a line parallel to and 650 feet West of as measured at right angles to the aforesaid East line of Section 25 for 694.94 feet; thence run N 89° 06' 00" E for 300.00 feet; thence run N 0° 54' 00" W along a line parallel to and 350 feet West of as measured at right angles to the aforesaid East line of Section 25 for 790.44 feet to the point of beginning, containing 5.00 acres more or less. Said lands lying and being in Lauderhill, Broward County, Florida.

SINGER DEVELOPMENT CORP. DOES GRANT A NON-EXCLUSIVE EASEMENT FOR THE INGRESS AND EGRESS TO PARKING, IN PERPETUITY, TO ALL THE CONDOMINIUM UNIT OWNERS OF CYPRESS TREE CONDOMINIUM, BUILDING III, THEIR GUESTS, FAMILY AND VISITORS, FOR THE FOLLOWING DESCRIBED PROPERTY:

A portion of Section 25, Township 49 South, Range 41 East, being more particularly described as follows:

Commence at the Northeast corner of the Southeast 1/4 of the Northeast 1/4 of Section 25, Township 49 South, Range 41 East, and Run on an Assumed bearing of S 0° 54' 00" E along the East line of said Section 25 for 890.61 feet; thence run due west along the easterly extension of and the south right-of-way line of N.W. 26th Street, as shown on that certain plat, "Forward Subdivision No. 1", according to the Plat thereof recorded in Plat Book 52 at Page 49 of the Public Records of Broward County, Florida, for 350.04 Feet; thence run S 0° 54' 00" E along a line parallel to and 350 feet West of as measured at right angles to the aforesaid East line of Section 25 for 1159.15 feet; thence run S 89° 06' 00" W for 24.00 feet to the point of beginning; thence continue S 89° 06' 00" W for 272.00 feet; thence run S 0° 54' 00" E along a line parallel to and 646.00 feet West of as measured at right angles to the East line of aforesaid Section 25 for 22.00 feet; thence run N 89° 06' 00" E for 272.00 feet; thence run N 0° 54' 00" W for 22.00 feet to the point of beginning, containing 0.137 acre more or less. Said lands lying and being in Lauderhill, Broward County, Florida.

and

A portion of Section 25, Township 49 South, Range 41 East, being more particularly described as follows:

Commence at the Northeast corner of the Southeast 1/4 of the Northeast 1/4 of Section 25, Township 49 South, Range 41 East,

and run on an assumed bearing of S 0° 54' 00" E along the East line of said Section 25 for 890.61 feet; thence run due West along the Easterly extension of and the South right-of-way of N.W. 26th Street, as shown on that certain plat, "Forward Subdivision No. 1", according to the plat thereof recorded in Plat Book 52 at Page 49 of the Public Records of Broward County, Florida, for 350.04 feet; thence run S 0° 54' 00" E along a line parallel to and 350 feet west of as measured at right angles to the aforesaid east line of Section 25 for 991.82 feet; thence run S 89° 06' 00" W for 24.00 feet to the point of beginning; thence continue S 89° 06' 00" W for 272.00 feet; thence run S 0° 54' 00" E along a line parallel to and 646.00 feet West of as measured at right angles to the East line of aforesaid Section 25 for 22.00 feet; thence run N 89° 06' 00" E for 272.00 feet; thence run N 0° 54' 00" W for 22.00 feet to the point of beginning, containing 0.137 acre more or less. Said lands lying and being in Lauderhill, Broward County, Florida.

and

NON-EXCLUSIVE EASEMENT FOR THE INGRESS AND EGRESS TO PEDESTRIAN WALKWAY AND BIKE PATH, IN PERPETUITY, FROM SINGER DEVELOPMENT CORP. TO ALL THE CONDOMINIUM UNIT OWNERS OF CYPRESS TREE CONDOMINIUM BUILDING III, THEIR GUESTS, FAMILY AND VISITORS, FOR THE FOLLOWING DESCRIBED PROPERTY.

A PORTION OF SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, AND RUN ON AN ASSUMED BEARING OF S 0° 54' 00" E ALONG THE EAST LINE OF SAID SECTION 25 FOR 890.61 FEET; THENCE RUN DUE WEST ALONG THE EASTERLY EXTENSION OF AND THE SOUTH RIGHT-OF-WAY LINE OF N. W. 26TH STREET, AS SHOWN ON THAT CERTAIN PLAT, "FORWARD SUBDIVISION NO. 1", ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 52 AT PAGE 49 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, FOR 374.05 FEET; THENCE RUN S 0° 54' 00" E ALONG A LINE PARALLEL TO AND 374 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 100.21 FEET; THENCE RUN DUE WEST FOR 276.04 FEET; THENCE RUN S 0° 54' 00" E ALONG A LINE PARALLEL TO AND 650 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 730.32 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 0° 54' 00" E ALONG THE LAST DESCRIBED COURSE FOR 714.99 FEET; THENCE RUN N 89° 06' 00" E FOR 68.00 FEET; THENCE RUN N 0° 54' 00" W ALONG A LINE PARALLEL TO AND 582 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 4.00 FEET; THENCE RUN S 89° 06' 00" W FOR 64.00 FEET; THENCE RUN N 0° 54' 00" W ALONG A LINE PARALLEL TO AND 646 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 710.00 FEET; THENCE RUN S 89° 06' 00" W FOR 4.00 FEET TO THE POINT OF BEGINNING, CONTAINING 0.072 ACRE MORE OR LESS. SAID LANDS LYING AND BEING IN LAUDERHILL, BROWARD COUNTY, FLORIDA.

and

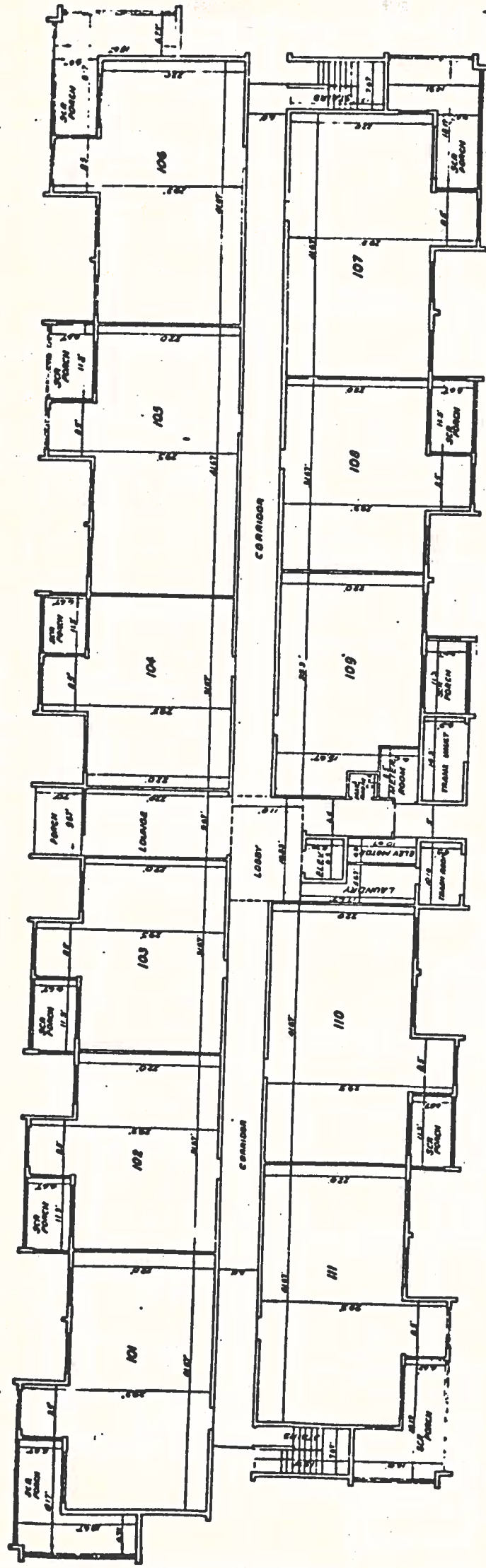
A NON-EXCLUSIVE EASEMENT FOR THE INGRESS AND EGRESS AND ACCESS TO THE RECREATIONAL AREAS, IN PERPETUITY, FROM SINGER DEVELOPMENT CORP. TO ALL THE CONDOMINIUM UNIT OWNERS OF CYPRESS TREE CONDOMINIUM, BUILDING III, THEIR GUESTS, FAMILY AND VISITORS, FOR THE FOLLOWING DESCRIBED PROPERTY:

A PORTION OF SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST 1/4 OF THE NORTHEAST 1/4 OF SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, AND RUN ON AN ASSUMED BEARING OF S 0° 54' 00" E ALONG THE EAST LINE OF SAID SECTION 25 FOR 890.61 FEET; THENCE RUN DUE WEST ALONG THE EASTERLY EXTENSION OF AND THE SOUTH RIGHT-OF-WAY LINE OF N. W. 26TH STREET, AS SHOWN ON THAT CERTAIN PLAT, "FORWARD SUBDIVISION NO. 1", ACCORDING TO THE PLAT BOOK 52 AT PAGE 49 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, FOR 350.04 FEET; THENCE RUN S 0° 54' 00" E ALONG A LINE PARALLEL TO AND 350 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 783.82 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S 0° 54' 00" E ALONG THE LAST DESCRIBED COURSE FOR 746.81 FEET; THENCE RUN DUE WEST FOR 200.02 FEET; THENCE RUN S 0° 54' 00" E ALONG A LINE PARALLEL TO AND 550 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 250.00 FEET TO A POINT OF INTERSECTION WITH THE NORTH RIGHT-OF-WAY LINE OF N.W. 21ST. STREET, AS SHOWN ON THAT CERTAIN PLAT, "NORTHWEST 21ST STREET", AS RECORDED IN PLAT BOOK 66 AT PAGE 38 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE RUN DUE WEST ALONG THE SAID NORTH RIGHT-OF-WAY LINE OF N. W. 21ST STREET FOR 42.00 FEET; THENCE RUN 0° 54' 00" W ALONG A LINE PARALLEL TO AND 592 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 20.00 FEET; THENCE RUN DUE EAST FOR 10.00 FEET; THENCE RUN N 0° 54' 00" W ALONG A LINE PARALLEL TO AND 582 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 264.18 FEET; THENCE RUN N 89° 06' 00" E FOR 208.00 FEET; THENCE RUN N 0° 54' 00" W ALONG A LINE PARALLEL TO AND 374 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 708.99 FEET; THENCE RUN N 89° 06' 00" E FOR 24.00 FEET TO THE POINT OF BEGINNING, CONTAINING 0.770 ACRE MORE OR LESS. SAID LANDS LYING AND BEING IN LAUDERHILL, BROWARD COUNTY, FLORIDA.

EXHIBIT B TO THE DECLARATION OF CONDOMINIUM OF "CYPRESS TREE CONDOMINIUM, BUILDING No.III

KEYSTONE ENGINEERING INC.
6450 RIVERVIEW RD
FORT LAUDERDALE, FLORIDA
CHECK NO. 10462



FIRST FLOOR PLAN

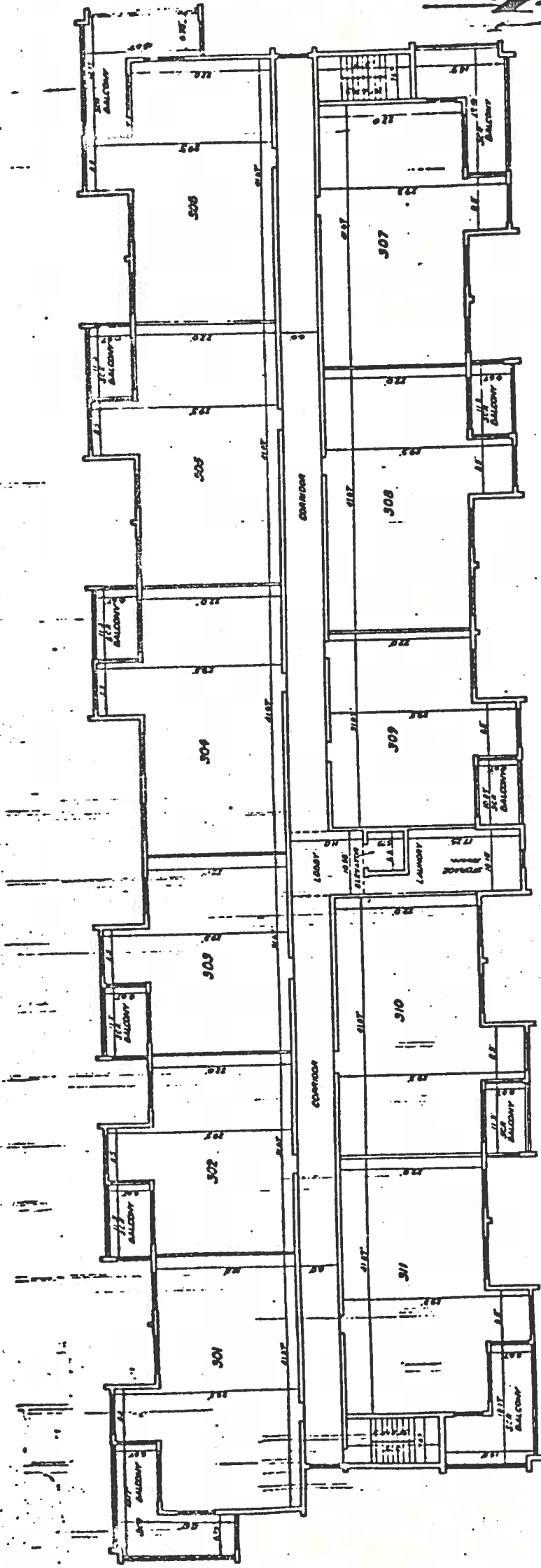
DESCRIPTION OF UNITS

- 1) Each unit is composed of that apartment, screened porch or screened balcony.
- 2) The boundary line of each apartment (and porch or balcony) are the space defined by a vertical projection of the apartment and terrace or balcony boundary lines as shown by the horizontal planes of the floor and ceiling elevations as noted.
- 3) Apartment and porch or balcony elevations are average to un-finished walls to the vertical projection of the terrace of balcony as shown and to finished ceiling and floor.
- 4) Storage spaces for each unit are located in the "storage rooms" and are assigned by the association.

- 5) Each unit shall have an appropriate floor in un-finished state of the common elements as the same are depicted and set forth in the Declaration of the condominium and the instruments herein referred to and the condominium is created under a Declaration hereto as provided for by Chapter III, Florida Statutes, the Condominium Act.
- 6) Elevations shown in feet, are based upon U.S.C. (U.S. customary) elevations.
- 7) First floor includes units 101 thru 110 inclusive, having the following elevations:
Apartment Floor Elevation 200 feet
Apartment Ceiling Elevation 10 feet
Screened Porch Floor Elevation 10 feet
Screened Porch Ceiling Elevation 10 feet
- 8) See Appendix for additional notes.

SCALE: 1" = 8'

KEYSTONE ENGINEERING INC.
6451 ALBERTA AVE. RD.
FORT LAUDERDALE, FLORIDA



8217435

- g) Each unit is composed of flat apartment covered porch or screened balcony
- h) The boundary lines of each apartmented porch or balcony are the space bound by a vertical projection of the open side of the screen or balcony boundary line as shown on the floor plans of the floor and ceiling elevations attached.
- i) Apartmented porch or balcony dimensions are measured up to finished wall; i.e., vertical projection of the screen or balcony as shown and to finished ceiling and floor.
- j) Storage areas for each unit are located in the "storage rooms" and are assigned by the association.

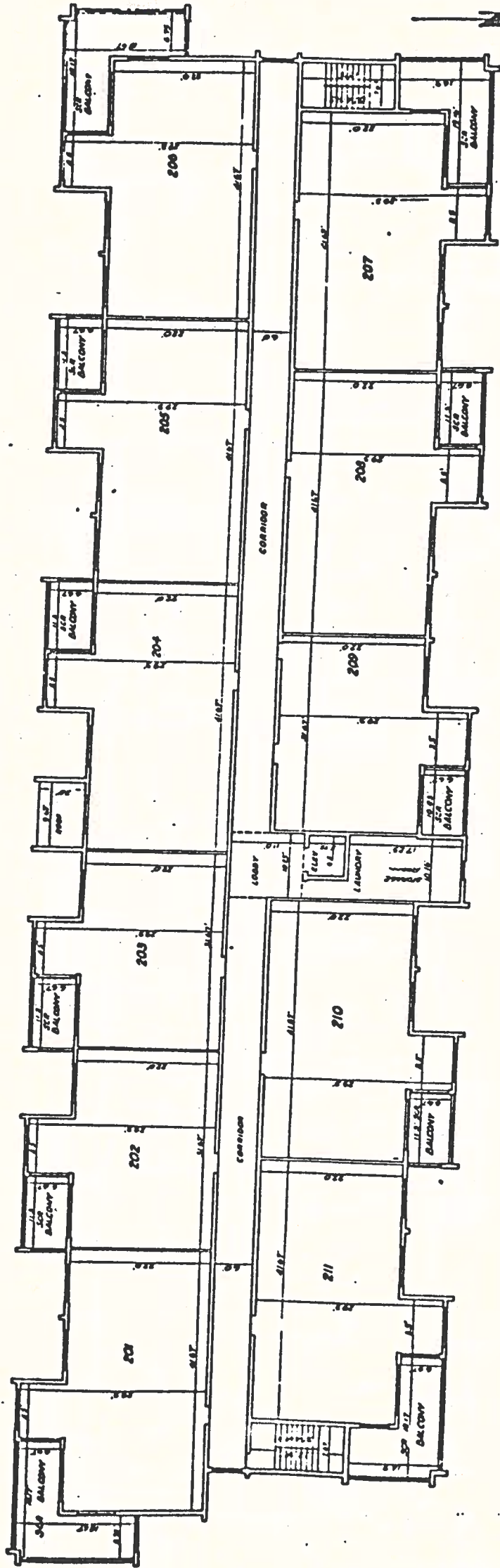
"CYPRESS TREE CONDOMINIUM, BUILDING No.11

TO THE DECLARATION OF CO-OWNERSHIP OF

PREPARED BY



GROUP NO. 100000



SECOND FLOOR PLAN

DESCRIPTION OF UNITS

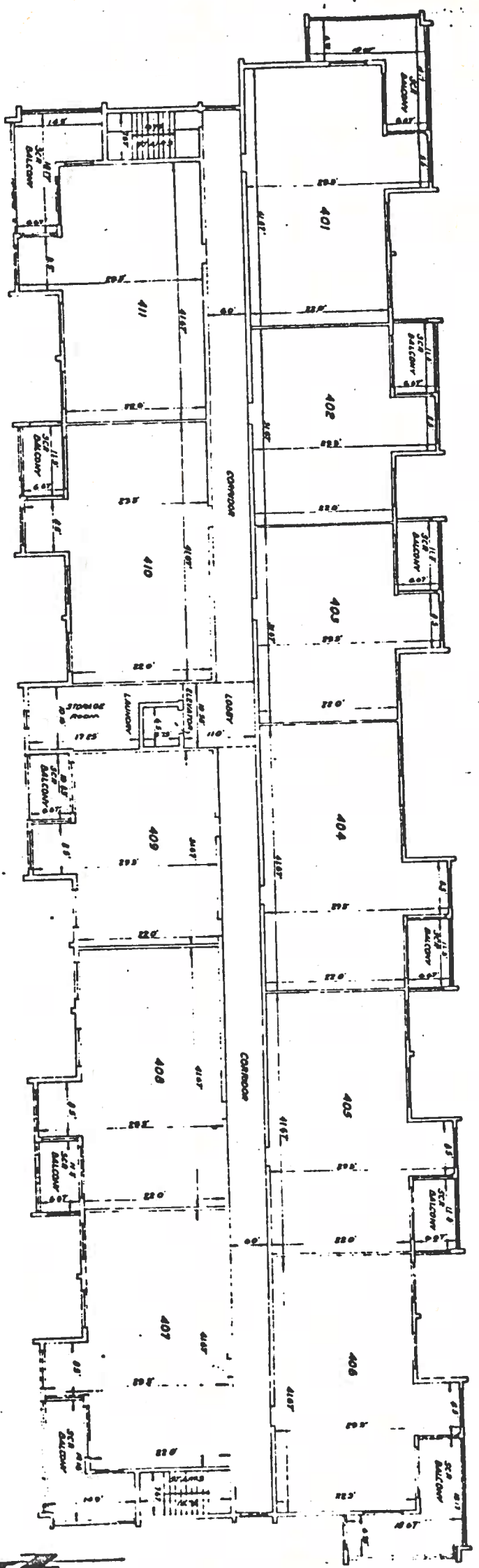
- 1) Each unit is composed of the apartment, screened porch or screened balcony.
- 2) The boundary line of each unit is defined by the apartment and balcony area. The boundary line is defined by the apartment and balcony area. The boundary line is defined by the apartment and balcony area.
- 3) The apartment and balcony area are defined by the apartment and balcony area. The apartment and balcony area are defined by the apartment and balcony area.
- 4) The apartment and balcony area are defined by the apartment and balcony area. The apartment and balcony area are defined by the apartment and balcony area.

SCALE: 1/8"

- 5) Each unit shall have an appropriate front or rear porch or balcony area. The porch or balcony area shall be defined by the apartment and balcony area. The porch or balcony area shall be defined by the apartment and balcony area.
- 6) The porch or balcony area shall be defined by the apartment and balcony area. The porch or balcony area shall be defined by the apartment and balcony area.
- 7) The porch or balcony area shall be defined by the apartment and balcony area. The porch or balcony area shall be defined by the apartment and balcony area.
- 8) The porch or balcony area shall be defined by the apartment and balcony area. The porch or balcony area shall be defined by the apartment and balcony area.

SURVEY, PLOT PLAN AND GRAPHIC DESCRIPTION OF IMPROVEMENTS
 EXHIBIT B CONDOMINIUM OF
 TO THE DECLARATION OF
 "CYPRESS TREE CONDOMINIUM, BUILDING No. III"

PREPARED BY
 KESTON ENGINEERING INC.
 645 PALMVIEW RD.
 FORT LAUDERDALE, FLORIDA
 33309-1000



DESCRIPTION OF UNITS

- 1) Each unit is composed of full apartment, screened porch or terrace balcony.
- 2) The boundary lines of each apartment and balcony are shown by dashed lines. The space shown by solid lines is the area of the balcony and terrace of the floor and ceiling elevations as noted.
- 3) Assignment and porch or balcony dimensions. The screen porch as shown on the floor plan is the floor plan. The screen porch is shown on the floor plan as a balcony. The screen porch is shown on the floor plan as a balcony.
- 4) Storage spaces for each unit are located in the storage rooms and are assigned by the association.
- 5) Each unit shall have an emergency fire alarm unit and a fire alarm unit. The fire alarm unit shall be installed in the unit and the fire alarm unit shall be installed in the unit.
- 6) The fire alarm unit shall be installed in the unit and the fire alarm unit shall be installed in the unit.
- 7) The fire alarm unit shall be installed in the unit and the fire alarm unit shall be installed in the unit.
- 8) The fire alarm unit shall be installed in the unit and the fire alarm unit shall be installed in the unit.
- 9) The fire alarm unit shall be installed in the unit and the fire alarm unit shall be installed in the unit.
- 10) The fire alarm unit shall be installed in the unit and the fire alarm unit shall be installed in the unit.

FOURTH FLOOR PLAN

SCALE: 1/8"

EXHIBIT "C"

CYPRESS TREE CONDOMINIUM ASSOCIATION, INC.
Building III A Condominium

44 Units
Apt. Nos.

Percentage Liability for Common
Expenses and Share of Common
Surplus
and
Percentage Undivided Ownership
of Common Elements

14 - 2%
30 - 2.4%

101	2.4%
102	2.0%
103	2.0%
104	2.0%
105	2.4%
106	2.4%
107	2.4%
108	2.0%
109	2.0%
110	2.4%
111	2.4%
201	2.4%
202	2.0%
203	2.0%
204	2.4%
205	2.4%
206	2.4%
207	2.4%
208	2.4%
209	2.0%
210	2.4%
211	2.4%
301	2.4%
302	2.0%
303	2.0%
304	2.4%
305	2.4%
306	2.4%
307	2.4%
308	2.4%
309	2.0%
310	2.4%
311	2.4%
401	2.4%
402	2.0%
403	2.0%
404	2.4%
405	2.4%
406	2.4%
407	2.4%
408	2.4%
409	2.0%
410	2.4%
411	2.4%
	<u>100%</u>

BY-LAWS

EXHIBIT "D"

BY-LAWS
OF

CYPRESS TREE CONDOMINIUM ASSOCIATION, INC.

1. (a) IDENTITY These are the By-Laws of CYPRESS TREE CONDOMINIUM ASSOCIATION, INC., herein called the "Association," a non-profit Florida corporation, organized pursuant to Chapter 617, Florida Statutes, and Chapter 711, Florida Statutes, for the purpose of administering CYPRESS TREE CONDOMINIUM BUILDINGS I - VIII, a condominium of lands lying and being situate in Broward County, Florida, hereinafter referred to as CYPRESS TREE CONDOMINIUM.

(b) OFFICE The office of the Association shall be at the administrative offices of CYPRESS TREE CONDOMINIUM situate upon the premises.

(c) BINDING ON MEMBERSHIP These By-Laws shall, subject to the provisions of the Articles of Incorporation and the provisions of the Declarations of Condominium, govern the conduct, management and affairs of this Association. All persons becoming members of the Association and those dealing with the Association shall be bound by the provisions hereof as well as the provisions of the Articles of Incorporation and the Declarations of Condominium for said condominium buildings.

2. MEMBERSHIP, QUORUM, VOTING, PROXIES. The qualifications of membership and the method of their voting, etc., shall be as follows:

(a) MEMBERSHIP Until such time as the property and the improvements which may be hereinafter constructed thereon are submitted to a plan of Condominium ownership by the recordation of all Declarations of Condominium for all buildings constructed on the subject property, and until ninety (90%) percent of all the units in the entire condominium project are sold and deeded, the membership of the Condominium Association shall be comprised of the subscribers to the Articles of Incorporation, their assigns, entitled to cast one vote each on all matters on which the Membership shall be entitled to vote.

The property is described on Exhibits A and B less the property described in Exhibit C, all attached hereto and made a part hereof.

(b) After all the property has been submitted to Condominium ownership by the filing of Declarations of Condominium, the owners of all Private Dwellings (a unit) in the Condominium buildings shall be members of the Association, and no other person or entities shall be entitled to membership, subject to the further provisions of 2.(a) above.

(c) Membership in the Association shall be established by the acquisition of fee title to a Private Dwelling in the Condominium(s), whether by conveyance, devise, judicial decree or otherwise, and membership of any party shall be automatically terminated upon his being divested of his fee title interest in any Private Dwelling.

(d) The interest of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner, except as an appurtenance to his Private Dwelling. The funds and assets of the Association shall be held or used for the benefit of the Membership.

(e) On all matters on which the Membership shall be entitled to vote, there shall be only one vote for each Private Dwelling in the Condominium(s). Should any member own more than one Private Dwelling, such member shall be entitled to exercise or cast as many votes as he owns Private Dwellings.

(f) QUORUM A quorum at members' meetings shall consist of a majority of the members entitled to cast a vote.

(g) ADJOURNED MEETINGS If any meeting of members cannot be organized because a quorum has not attended, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

(h) VOTING, PROXIES The vote of the owners of a Private Dwelling owned by more than one person, firm, corporation, or other entity, shall be cast by the person named in a Certificate signed by all of the owners of the Private Dwelling and filed with the Secretary of the Association, and such Certificate shall be valid until revoked by subsequent Certificate. If such a Certificate is not on file, the vote of such owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

(i) Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated therein and must be filed with the Secretary before the appointed time of the meeting.

(j) Approval or disapproval of a Private Dwelling owner upon any matters, whether or not the subject of an Association meeting shall be by the same person who would cast the vote of such owner if in an Association meeting.

(k) Any matter presented which affects one particular Condominium building shall be voted upon only by the members residing in said building. A quorum for this purpose shall be a majority of those unit owners.

Matters which affect more than one building shall be voted upon by the general membership residing in all the condominium buildings.

(l) Voting of members and membership meetings are subject to the provisions of Paragraph 2 (a) above.

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

(a) The Annual Members' Meeting shall be held at the office of the Association at 10 a.m. local time, on the 1st day in April of each year for the purpose of electing Directors and of transacting any other business authorized to be transacted by the members; provided, however, that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding day.

(b) Special Members' Meeting shall be held whenever called by the President or Vice-President or by a majority of the Board of Directors, and must be called by such Officers upon receipt of a written request from members of the Association owning a majority of the Private Dwellings.

(c) Notice of all members' meetings, regular or special, shall be given by the President, Vice President or Secretary of the Association, or other officer of the Association in the absence of said Officers, to each member, unless waived in writing, such notice to be written or printed and to state the time and place and object for which the meeting is called. Such notice shall be given to each member not less than ten (10) days nor more than (60) days prior to the date set for such meeting, which notice shall be mailed or presented personally to each member within said time. If presented personally, receipt of such notice shall be signed by the member indicating the date on which such notice was received by him or, in lieu thereof, proof of delivery of such notice may be made by written affidavit of the person making such delivery. If mailed, such notice

shall be deemed to be properly given when deposited in the United States mails addressed to the member at his post office address as it appears on the records of the Association, the postage thereon prepaid. Proof of such mailing shall be given by the affidavit of the person giving the notice. Any member may, by written waiver of notice signed by such member waive such notice, and such waiver, when filed in the records of the Association, whether before or after the holding of the meeting, shall be deemed equivalent to the waiving of such notice to each member.

(d) The order of business at Annual Member's Meetings, and, far as practical, at any other members' meeting shall be:

- i) Calling of the roll and certifying of proxies
- ii) Proof of notice of meeting or waiver of notice
- iii) Reading and disposal of any unapproved minutes
- iv) Reports of Officers
- v) Reports of Committees
- vi) Election of Inspectors of Election
- vii) Election of Directors
- viii) Unfinished business
- ix) New Business
- x) Good and Welfare
- xi) Adjournment

4. BOARD OF DIRECTORS

(a) The First Board of Directors of the Association shall consist of three persons. The number of Directors shall be established by the Board of Directors from time to time, and shall be composed of at least one member from each condominium building.

(b) ELECTION OF DIRECTORS The directors named in the Articles of Incorporation of the Association shall serve until their successors are duly elected and qualified. Directors shall be elected at the annual meeting of the Association. The three persons receiving the most votes for each position shall be the directors. A director may be removed at any time, with or without cause, upon the affirmative vote of a majority of a quorum of a special members' meeting called for such purpose.

(c) VACANCIES If a vacancy in the position of director shall arise about as a result of the removal of a director by the members, such vacancy shall be filled by the members at the same meeting wherein such vacancy is created. If a vacancy in the position of director shall occur for reason of death, resignation or incapacity, such vacancy shall be filled by the majority vote of the remaining directors.

(d) TERM The term of each director's service shall extend until the next annual meeting of the members and thereafter until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.

(e) ORGANIZATION MEETING The organization meeting of the newly elected Board of Directors shall be held within ten (10) days of their election, at such time and at such place as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary provided a quorum shall be present.

(f) REGULAR MEETINGS OF THE BOARD OF DIRECTORS Regular meetings of the Board of Directors may be held at such time and place as shall be determined from time to time by a majority of the Directors. Notice of regular meetings shall be given to each Director, personally or by mail, telephone or telegram, at least three (3) days prior to the date named for such meeting.

(g) SPECIAL MEETINGS OF THE BOARD OF DIRECTORS

Special meetings of the Board of Directors may be called by the President and must be called by the Secretary at the written request of one-third of the votes of the Board. Not less than three (3) days' notice of a meeting shall be given to each Director, personally or by mail, telephone or telegram, which notice shall state the time, place and purpose of the meeting.

(h) WAIVER OF NOTICE OF MEETING BY DIRECTOR Any director may waive notice of a meeting before or after the meeting and such waiver shall be deemed equivalent to the giving of notice.

(i) QUORUM A quorum at directors' meetings shall consist of a majority of the entire board of directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except where approval by a greater number of directors is required by the Declaration of Condominium(s) or these By-Laws.

(j) ADJOURNED MEETINGS The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws or the Declaration of Condominium(s). If any Directors' meeting cannot be organized because a quorum has not attended, or because the greater percentage of the Directors required to constitute a quorum for particular purposes has not attended, wherever the latter percentage of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium(s), the Directors who are present may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum is present. At any adjourned meeting, any business which might have been transacted at the meeting as originally called may be transacted without further notice. The joinder of a Director in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such Director for the purpose of determining a quorum.

(k) The presiding Officer of Directors' meetings shall be the Chairman of the Board, if such an Officer has been elected; and if none then the President shall preside. In the absence of the Presiding Officer, the Directors present shall designate one of their number to preside.

(l) Directors' fees, if any, shall be determined by the members.

(m) All of the powers and duties of the Association shall be exercised by the Board of Directors, including those existing under the common law and statutes, the Articles of Incorporation of the Association, these By-Laws and the Declaration of Condominium, and shall include, without limiting the generality of the foregoing, the following:

- i) To make, levy and collect assessments against members and members' Private Dwellings to defray the costs of the condominium(s) and to use the proceeds of said assessments in the exercise of the powers and duties granted unto the Association;
- ii) The maintenance, repair, replacement, operation and management of the Condominium(s) wherever the same is required to be done and accomplished by the Association for the benefit of its members;
- iii) The reconstruction of improvements after casualty, and the further improvement of the property, real and personal;
- iv) To make and amend regulations governing the use of the property, real and personal, in the Condominium. So long as such regulations or amendments do not conflict with the restrictions and limitations which may be placed upon the use of such property under the terms of the Articles of Incorporation and Declaration of Condominium and By-Laws.

- v) To approve or disapprove proposed purchasers and lessees of Private Dwellings in the manner specified in the Declaration of Condominium(s).
- vi) To acquire, operate, lease manage and otherwise trade and deal with property, real and personal, including Private Dwellings in the Condominium, as may be necessary or convenient in the operation and management of the Condominium, and in accomplishing the purposes set forth in the Declaration of Condominium(s).
- vii) To contract for the management of the Condominium and to designate to such contractor all of the powers and duties of the Association, except those which may be required by the Declaration of Condominium(s) to have approval of the Board of Directors or membership of the Association;
- viii) To enforce by legal means the provisions of the Articles of Incorporation and By-Laws of the Association, the Declaration of Condominium(s) and the regulations hereinafter promulgated governing use of the Condominium property;
- ix) To pay all taxes and assessments, which are liens against any part of the Condominium(s) other than Private Dwellings and the appurtenances thereto, and to assess the same against the members and their respective Private Dwellings subject to such liens;
- x) To carry casualty, liability, workmen's compensation and such other insurance as may be deemed necessary for the protection of the members and the Association;
- xi) To pay all costs of power, gas, water, sewer and other utility services rendered to the Condominium and not billed to the owners of the separate Private Dwellings; and
- xii) To employ personnel for reasonable compensation to perform the services required for proper administration of the purposes of the Association.
- xiii) To lease, purchase, rent, maintain common recreational areas including bicycle path and swimming pool facilities; easements for ingress and egress and to approve the required maintenance thereof.

5. OFFICERS

(a) The executive officers of the Association shall be a President, who shall be a Director, a Vice-President, who shall be a Director, a Treasurer and a Secretary, and at the discretion of the Board of Directors, an assistant to the Treasurer and an assistant to the Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Board at any meeting. The office of Secretary/Treasurer may be held by one person. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall deem to be required to manage the affairs of the Association.

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

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

(d) The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the giving and serving of all notices to the members and Directors, and such other notices required by law. He shall have custody of the seal of the Association and affix the same to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or President. The Assistant Secretary, if any, shall perform the duties of Secretary when the Secretary is absent.

(e) The Treasurer shall have custody of all of the property of the Association, including funds, securities and evidences of indebtedness. He shall keep the assessment rolls and accounts of the members; he shall keep the books of the Association in accordance with good accounting practices; and he shall perform all other duties incident to the office of Treasurer.

(f) The compensation of all officers and employees of the Association shall be fixed by Directors. This provision shall not preclude the Board of Directors from employing a Director as an employee of the Association, nor preclude the contracting with a Director for the management of the Condominium. The duties of the Secretary and/or Treasurer may be fulfilled by the Manager, if any, employed by the Association.

(g) Indemnification of Directors and Officers. Every director and every officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed upon him in connection with any proceeding to which he may be a party, or in which he may become involved, by reason of his being or having been a director or officer of the Association, or any settlement thereof, whether or not he is a director or officer at the time such expenses are incurred, except in such cases wherein the director or officer is adjudged guilty of willful misfeasance or malfeasance in the performance of his duties; provided that in the event of a settlement the indemnification herein shall apply only when the Board of Directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing rights of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

6. FISCAL MANAGEMENT The provisions for fiscal management of the Association set forth in the Declaration of Condominium(s) and Articles of Incorporation shall be supplemented by the following provisions:

(a) Accounts The funds and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate:

(i) Current Expense Current expense shall include all funds and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds. The balance in this fund at the end of each year shall be applied to reduce the assessments for current expenses for succeeding year or to fund reserves.

(ii) Reserve for Deferred Maintenance Reserve for deferred maintenance shall include funds for maintenance items which occur less frequently than annually.

(iii) Reserve for Replacement Reserve for replacement shall include funds for repair or replacement required because of damage, depreciation or obsolescence.

(b) Budget The Board of Directors shall adopt a budget for each year, which shall include the estimated funds required to defray the current expense and may provide funds for the foregoing reserves. Copies of the proposed budget and proposed assessments shall be transmitted to each member annually in advance on or before thirty (30) days before the beginning of the year for which the assessments are made, a copy of the amended budget shall be furnished each member concerned. Delivery of a copy of any Budget or amended budget to each member shall not affect the liability of any member for any such assessment, nor shall delivery of a copy of such budget or amended budget be considered as a condition precedent to the effectiveness of said budget and assessments levied pursuant thereto, and nothing herein contained shall be construed as restricting the right of the Board of Directors to at any time in their sole discretion levy any additional assessment in the event that the budget originally adopted shall appear to be insufficient to pay costs and expenses of operation and management, or in the event of emergencies.

(c) Assessments Assessments against the apartment owners for their shares of the items of the budget shall be made for the year annually in advance on or before thirty days before the beginning of the year for which the assessments are made. Such assessments shall be due in twelve equal monthly payments, one of which shall come due on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, an assessment shall be presumed to have been made in the amount of the last prior assessment and monthly payments thereon shall be due upon the first day of each month until changed by an amended assessment. In the event the annual assessment proves insufficient, the budget and assessments therefor may be amended at any time by the Board of Directors. The unpaid assessment for the remaining portion of the year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the Board of Directors. Until the first annual assessment shall be determined by the Board of Directors of the Association, assessments for common expenses shall be \$25.00 per Unit for each one bedroom apartment Unit, per month, and \$33.00 per Unit for each two bedroom apartment Unit, per month. These figures are in addition to the recreation lease rental which is initially established at \$10.00 per unit per month, all subject to terms of said lease agreement.

(1) Assessment Roll The Assessment Roll shall be maintained in a set of accounting books in which there shall be an account for each Private Dwelling. Such an account shall designate the name and address of the owner or owners, the amount of each assessment against the owners, the dates and amounts in which assessments come due, the amounts paid upon the account and the balance due upon assessments.

(d) Depository The depository of the Association shall be such bank or banks as shall be designated from time to time by the Directors and in which the moneys of the Association shall be deposited. Withdrawal of moneys from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

(e) Audit An audit of the accounts of the Association be made as required and ordered by the Board of Directors.

(f) Fidelity Bonds Fidelity bonds may be required by the Board of Directors from all officers and employees of the Association and from any contractor handling or responsible for Association funds. The amount of such bonds shall be determined by the Directors. The premiums on such bonds shall be paid by the Association.

7. PARLIAMENTARY RULES Roberts Rules of Order (latest edition) shall govern the conduct of corporate proceedings when not in conflict with the Articles of Incorporation and these By-Laws or with the Statutes of the State of Florida.

8. AMENDMENT TO BY-LAWS Amendments to these By-Laws shall be proposed and adopted in the following manner:

(a) Amendments to these By-Laws may be proposed by the Board of Directors of the Association acting upon vote of the majority of the Directors, or by members of the Association owning a majority of the Private Dwellings in the Condominium, whether meeting as members or by instrument in writing signed by them.

(b) Upon any amendment or amendments to these By-Laws being proposed by the Board of Directors of the Association acting upon vote of the majority of the Directors, or by members of the Association owning a majority of the Private Dwellings in the Condominium, whether meeting as members or by instrument in writing signed by them.

(b) Upon any amendment or amendments to these By-Laws being proposed by said Board of Directors or members, such proposed amendment or amendments shall be transmitted to the President of the Association, or other officer of the Association in absence of the President, who shall thereupon call a Special Joint Meeting of the members of the Board of Directors of the Association and the membership for a date not sooner than ten (10) days or later than sixty (60) days from receipt by such officer of the proposed amendment or amendments, and it shall be the duty of the Secretary to give to each member written or printed notice of such meeting in the same form and in the same manner as notice of the call of a Special Meeting of the members is required as herein set forth.

(c) In order for such amendment or amendments to become effective, the same must be approved by an affirmative vote of two-thirds of the entire membership of the Board of Directors and by an affirmative vote of the members owning not less than two-thirds of the Private Dwellings in the Condominium. Thereupon, such amendment or amendments to these By-Laws shall be transcribed, certified by the President and Secretary of the Association, and a copy thereof shall be recorded in the Public Records of the County in which the property is located within ten (10) days from the date on which any amendment or amendments have been affirmatively approved by the Directors and members.

(d) At any meeting held to consider such amendment or amendments to the By-Laws, the written vote of any member of the Association shall be recognized if such member is not in attendance at such meeting or represented thereat by proxy, provided such written vote is delivered to the Secretary of the Association at or prior to such meeting.

9. MISCELLANEOUS PROVISIONS

A. Private Dwellings for Residential Use only. Each Private Dwelling is hereby restricted to residential use by the owner or owners thereof, their immediate families, guests and invitees as in the Declaration of Condominium. No owner or owners of any Private Dwelling shall permit use of the same for transient, hotel or commercial purposes.

B. Rules and Regulations for Use of Common Property. The use of Common Property by the Owner or owners of all Private Dwellings, and all other parties authorized to use the same, and use of Limited Common Property by the owner or owners entitled to use the same, shall be at all times subject to such reasonable rules and regulations as may be prescribed and established governing such use, or which may be hereafter prescribed and established by the Association. Rules and regulations governing the use of the Common Property may be promulgated by the Board of Directors of the Association from time to time.

C. Premises to be used for lawful Purposes Only. No immoral, improper, offensive or unlawful use shall be made of any Private Dwelling or of the Common Property, or of the Limited Common Property, nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the Condominium shall be observed. No owner of any Private Dwelling shall permit or suffer anything to be done or kept in his Private Dwelling, or on the Common Property, or on the Limited Common Property, which will increase the rate of insurance on the Condominium, or which will obstruct or interfere with the rights of other occupants of the building or annoy them by unreasonable noises, nor shall any such owner undertake any use or practice which shall create and constitute a nuisance to any other owner of a Private Dwelling, or which interferes with the peaceful possession and proper use of any other Private Dwelling, or the Common Property, or the Limited Common Property.

D. Emergency Entry into Private Dwellings. In case of any emergency originating in or threatening any Private Dwelling, regardless of whether the owner is present at the time of such emergency, the Board of Directors of the Association or any other person authorized by it or the building superintendent or Managing Agent, shall have the right to enter such Private Dwelling for the purpose of remedying or abating the cause of such emergency, and such right of entry shall be immediate, and to facilitate entry in the event of any such emergency, the owner of each Private Dwelling if required by the Association, shall deposit under the control of the Association a key to such Private Dwelling.

E. Right of Entry for Maintenance of Common Property. Whenever it is necessary to enter any Private Dwelling for the purpose of performing any maintenance, alteration or repair to any portion of the Common Property, or to go upon any Limited Common Property for such purpose the owner of each Private Dwelling shall permit other owners or their representatives, or the duly constituted and authorized agent of Association, to enter such Private Dwelling; or to go upon the Limited Common Property constituting an appurtenance to any such Private Dwelling, for such purpose, provided that such entry shall be made only at reasonable times and with reasonable advance notice.

F. Alterations of Private Dwellings. No owner of a Private Dwelling shall permit to be made any structural modification or alteration in such Private Dwelling without first obtaining the written consent of Association, which consent may be withheld in the event that a majority of the Board of Directors of said corporation determine, in their sole discretion, that such structural modification or alterations would affect or in any manner endanger the building in part or in its entirety. If the modification or alteration desired by the owner of any Private Dwelling involves the removal of any permanent interior partition, Association shall have the right to permit such removal so long as the permanent interior partition to be removed is not a load bearing partition, and so long as the removal thereof would in no manner effect or interfere with the provision of utility services constituting Common Property located therein. No owner shall cause any improvements or changes to be made on the exterior of the building, including painting or other decoration, or the installation of electrical wiring, television antenna, machines or air conditioning units, which may protrude through the walls or roof of the building, or in any manner change the appearance of any portion of the Building not within the walls of such Private Dwelling, without the written consent of the Association being first had and obtained.

G. Improvements to Common Property. The Association shall have the right to make or cause to be made such alterations or improvements to the Common Property which do not prejudice the rights of the owner of any Private Dwelling, provided the making of such alterations and improvements are approved by the Board of Directors of the Association, and the cost of such alterations or improvements shall be assessed as common expense to be assessed and collected from all of the owners of Private Dwellings. However, where any alterations and improvements are exclusively or substantially exclusively for the benefit of the owner or owners of a Private Dwelling or Private Dwellings requesting the same, then the cost of such alterations and improvements shall be assessed against and collected solely from the owner or owners of the Private Dwelling or Private Dwellings exclusively or substantially exclusively benefitted, the assessment to be levied in such proportion as may be determined by the Board of Directors of the Association.

H. Maintenance and Repair by Owners of Private Dwellings. The owner of each Private Dwelling must promptly correct any condition which, if left uncorrected, would adversely affect the apartment building or any part thereof belonging to another Private Dwelling owner. If the building or any other Private Dwelling owner should sustain damages because of another owner failing to correct the condition within his premises, such owner shall be liable and responsible for the damages and liability which his action or non-action occasioned. The owner of each Private Dwelling shall be liable and responsible for the maintenance, repair and replacement, as the case may be, of all air conditioning and heating equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to his Private Dwelling and which may now or hereafter be situated in his Private Dwelling. Such owner shall further be responsible and liable for maintenance, repair and replacement of any and all wall, ceiling and floor exterior surfaces, painting, decorating and furnishings, and all other accessories which such owner may desire to place or maintain in his Private Dwelling. Wherever the maintenance, repair and replacement of any items for which the owner of a Private Dwelling is obligated to maintain, repair or replace at his own expense is occasioned by any loss or damage which may be covered by any insurance maintained in force by the Association, the proceeds of the insurance received by the Association shall be used for the purpose of making such maintenance, repair or replacement, except that the owner of such Private Dwelling shall be, in said instance, required to pay such portion of the costs of such maintenance, repair and replacement as shall, by reason of the applicability of any deductibility provision of such insurance, exceed the amount of the insurance proceeds applicable to such maintenance, repair or replacement.

I. Maintenance of Common Property. The Association, at its expense, shall be responsible for the maintenance, repair and replacement of all of the Common Property and Limited Common Property, including those portions thereof which contribute to the support of the building, and all conduits, ducts, plumbing, wiring and other facilities located in the Common Property and the Limited Common Property for the furnishing of utility services to the Private Dwellings and said Common Property and Limited Common Property, and should any incidental damage be caused to any Private Dwelling by virtue of any work which may be done or caused to be done by the Association in the maintenance, repair or replacement of any Common Property, the said Association shall, at its expense, repair such incidental damage.

J. Liability for Loss-Insurance. Risk or loss of or damage to any furniture, furnishings, personal effects and other personal property (other than such furniture, furnishings and personal property constituting a portion of the Common Property) belonging to or carried on the person of the owner of each Private Dwelling, or which may be stored in any Private Dwelling, or which may be stored in any Private Dwelling, or in, to or upon Common Property or Limited Common Property, shall be borne by the owner of each such Private Dwelling. The owner of a Private Dwelling shall have no personal liability for any damages caused by the Association in connection with the use of the Common Property or Limited Common Property. The owner of a Private Dwelling shall be liable for injuries or damages resulting from an accident in his own Private Dwelling, to the same extent and degree that the owner of a house would be liable

for an accident occurring within the house. The owner of each Private Dwelling may, at his own expense, obtain insurance coverage for loss or damage to any furniture, furnishings, personal effects and other personal property belonging to such owner and may, at his own expense and option, obtain insurance coverage against personal liability for injury to the person or property of another while within such owner's Private Dwelling or upon the Common Property or Limited Common Property.

K. Insurance Coverage to be Maintained by Association. The Association will maintain and keep in full force and effect the following insurance:

1. Casualty insurance covering all of the Private Dwellings, Common Property and Limited Common Property against loss or damage by fire, windstorm or other hazards covered by the standard Extended Coverage endorsement; and
2. Public liability and property damage insurance in such amounts and in such form as shall be determined by the Board of Directors; and
3. Workmen's Compensation insurance, if needed, to meet the requirements of law; and
4. Such other insurance as the Board of Directors may from time to time deem to be in the best interests of the Association and its members.

L. Transfer or Lease of Private Dwellings. The Association members cognizant of the fact that the close proximity of the apartments and the mutual sharing of the Common Property and recreational areas can create social problems if the owners and occupants of the facilities are not compatible. It is the desire of the Association members that an investigative and screening process may be used and employed to keep and maintain basic standards, as same may be determined or fixed by the Board of Directors, with respect to the admission of new members or occupants of the condominium project. With this background and for these reasons, the within By-Law has been adopted by the Association; and, accordingly, no lease or sale of any Private Dwelling may be made except in compliance with the provisions of this By-Law.

No lease or sale of any Private Dwelling shall be made, nor shall any such attempted lease or sale be valid unless the Association's prior written approval of such lease, sale or transfer shall have been first obtained, all as set forth in the Declaration of Condominium.

Completely apart from, and in addition to, the Association's right to pass on and approve or disapprove of any such attempted lease or transfer of any Private Dwelling, is the right of the Association hereby, and by the Declaration of Condominium(s) given and granted, of first refusal to lease or purchase any Private Dwelling offered for lease or purchase by any member of the Association. Accordingly, no owner of a Private Dwelling shall lease or sell the same to any party without first giving the Association notice in writing of his intent to lease or sell as herein provided, thereby giving the Association the opportunity to determine whether it will exercise the right of first refusal to lease or purchase said Private Dwelling on the same terms and conditions as those contained in any bona fide offer which the owner of such Private Dwelling may have received for the lease or purchase of his said Private Dwelling. Whenever the owner of any private Dwelling has received a bona fide offer to lease or purchase his Private Dwelling and is desirous of accepting such bona fide offer, a bona fide offer being defined herein as an offer in writing, binding upon the offeror and containing all the pertinent terms and conditions of such lease or sale, and accompanied by an earnest money deposit in the amount equal to at least one month's rent in the case of a lease, or at least 10% of the purchase price if the same is an offer for the purchase of such Private Dwelling, the owner of such Private Dwelling shall notify the Board of Directors of the Association in writing by registered or certified mail sent to the Offices of said Association or by personal delivery made to and written receipt obtained

REC'D 1200 PM

from, the President or Secretary of the said Association, or his desire to accept such offer for the lease or purchase of his Private Dwelling, stating the name, address, business, occupation or employment, if any, of the offeror, and an executed copy of the bona fide offer for said lease or purchase to be enclosed with such notice.

If the Association is desirous of exercising its option to lease or purchase said Private Dwelling on the same terms and conditions as are contained in said bona fide offer, then the Association shall notify the owner of said Private Dwelling desiring to lease or the same of the exercise by the Association of its election to so lease or purchase said Private Dwelling, such notice to be in writing and sent by registered or certified mail to said owner within thirty (30) days from receipt by the Association of the owner's notice, or said notice in writing may be personally delivered to said owner within said thirty (30) day period. If the Association has elected to lease or purchase such Private Dwelling then upon notifying the owner of such Private Dwelling of its election to lease or purchase said Private Dwelling, the Association shall execute a lease or contract to purchase, and shall consummate such contract to purchase, all on the same terms and conditions as those contained in said bona fide offer. If the Association does not, within thirty (30) days after the notice to it from the owner, exercise its rights of first refusal herein granted, the owner may sell or lease the Private Dwelling to the proposed buyer or lessee within ninety (90) days from the original notice to the Association, provided that the Association has approved, in writing, of the buyer or lessee. If the Association has not approved the buyer or the lessee, the proposed lease or sale may not be completed. If the Association has given its written approval, then the owner of said Private Dwelling shall not lease or sell said Private Dwelling to any party other than the party designated to the Board of Directors of the Association in the aforescribed and required notice, nor for any lower rental or purchase price, nor on any more favorable terms and conditions than those originally contained in said bona fide offer presented to the Association, without again giving Association the right of first refusal to lease or purchase such Private Dwelling in the manner above provided.

If the Board of Directors of the Association shall so elect, it may cause its right of first refusal to lease or purchase any Private Dwelling to be exercised in its name for itself or for a party approved by said Board of Directors, or said Board of Directors of the Association may elect to cause said Private Dwelling to be leased or purchased directly in the name of a party approved by it, which party shall enter into a lease or contract to purchase and consummate such contract to purchase said Private Dwelling in the same manner as would the Association upon its exercise of said right of first refusal to lease or purchase such Private Dwelling. Whenever such right of first refusal granted to the Association is to be exercised in the name of a party approved by the Association, notice of such election as required herein shall be executed by the Association, and the party approved by the Board of Directors of the Association. All offers for purchase and sale, or lease or rental shall be accompanied by a non-refundable payment to the Association of \$150.00.

SUBJECT, HOWEVER, to Article XI of the Declaration of Condominium.

M. Limited Common Property. Upon his acquiring a leasehold or fee simple title interest in and to a Private Dwelling each owner shall be assigned a parking space. The said parking space is designated as Limited Common Property. With respect to such limited Common Property, the Owner of the Private Dwelling being assigned the parking space shall have the exclusive right to use the same, and such exclusive right shall become an appurtenance to said private dwelling and shall be encumbered by or subject to any mortgage then or thereafter encumbering said Private Dwelling to which the said Limited Property is appurtenant, such exclusive right shall pass as an appurtenance thereto in the same manner as the undivided interest in the Common Property appurtenant to such Private Dwelling passes. No conveyance, encumbrance or passing of title in any manner whatsoever to any exclusive right to use a parking space

constituting Limited Common Property may be accomplished separately from the conveyance, encumbrance or passing of title to the Private Dwelling to which it is appurtenant, except that such exclusive right may be separately assigned, transferred or conveyed to the Association, provided that as a condition precedent to the conveyance, assignment or transfer to the Association of said exclusive right, the same shall be released from any mortgage, lien or encumbrance encumbering the Private Dwelling from which such appurtenance is being covered by conveyance, assignment or transfer. Whenever the Association shall become the owner of the exclusive right to use any parking space, the acquisition of which such exclusive right shall be by instrument executed with the formality of a deed, such exclusive right may be thereafter by instrument executed in such formality assigned by the Association to any Private Dwelling to the same force and effect as if originally assigned thereto by the Association. However, while the Association shall be the owner of the exclusive right to use any parking space, the same shall be treated by the Association just as though said parking space constituted a part of the Common Property instead of the Limited Common Property. No separate charge shall be made by the Association for the use of the parking space.

N. Assessments. Association is given the opportunity to administer the operation and management of the Condominium. To properly administer the operation and management of the project, Association will incur, for the mutual benefit of all of the owners of Private Dwellings, costs and expenses which will be continuing or non-recurring costs, as the case may be, which costs and expenses are sometimes herein referred to as "common expense." In furtherance of the grant of authority to Association to make, levy and collect assessments to pay the costs of the common expense, the following provisions shall be operative and binding upon the owners of all Private Dwellings, to wit:

(i) All assessments levied against the owners of Private Dwellings and said Private Dwellings shall be uniform and, unless specifically otherwise provided for in the Declaration of Condominium, the assessments made by Association shall be in such proportion that the amount of assessment levied against each owner of a Private Dwelling and his Private Dwelling shall bear the same ratio to the total assessment made against all owners of Private Dwellings and their Private Dwellings as does the undivided interest in Common Property appurtenant to each Private Dwelling bear to the total undivided interest in Common Property appurtenant to all Private Dwellings, without increase or diminution for the existence or lack of existence of any exclusive right to use a parking space constituting Limited Common Property which may be an appurtenance to any Private Dwelling. Should Association be the owner of any Private Dwelling or Private Dwellings, the assessment which would otherwise be due and payable to Association by the owner of such Private Dwelling or Private Dwellings, reduced by the amount of income which may be derived from the leasing of such Private Dwelling or Private Dwellings by Association, shall be apportioned and assessment thereon levied ratable among the owners of all Private Dwellings which are not owned by Association, based upon their proportionate interests in the Common Property exclusive of the interests therein appurtenant to any Private Dwelling or Private Dwellings owned by Association.

(ii) The assessment levied against the owner of each Private Dwelling and his Private Dwelling shall be payable in such instalments and at such times as may be determined by the Board of Directors of Association.

1155241 115527

(iii) The payment of any assessment or instalment thereof due to Association shall be in default if such assessment, or any instalment thereof, is not paid unto Association on or before the due date for such payment. When in default, the delinquent assessment or delinquent instalment thereof due to Association shall bear interest at the rate of 8% per annum until such delinquent assessment or instalment thereof, and all interest due thereon, has been paid in full to Association.

(iv) The owner or owners of each Private Dwelling shall be personally liable, jointly and severally, as the case may be, to Association for the payment of all assessments, regular or special, which may be levied by Association while such party or parties are owner or owners of a Private Dwelling in the Condominium. In the event that any owner or owners are in default in payment of any assessment or instalment thereof owed to Association, such owner or owners of any Private Dwelling shall be personally liable, jointly and severally, for interest on such delinquent assessment or instalment thereof as above provided, and for all costs of collecting such assessment or instalment thereof and interest thereon, including a reasonable attorney's fee, whether suit be brought or not.

(v) No owner of a Private Dwelling may exempt himself from liability for any assessment levied against such owner and his Private Dwelling by waiver of the use or enjoyment of any of the Common Property, or by abandonment of the Private Dwelling, or in any other manner.

(vi) The Association is hereby granted a lien upon each Private Dwelling and its appurtenant undivided interest in Common Property and upon any exclusive right to use a parking space constituting Limited Common Property which may be an appurtenance to any such Private Dwelling, which lien shall secure and does secure the moneys due for all assessments now or hereafter levied against the owner of each Private Dwelling, which lien shall also secure interest, if any, which may be due on the amount of any delinquent assessments owing to Association, and which lien shall also secure all costs and expenses, including a reasonable attorney's fee., which may be incurred by Association in enforcing this lien upon said Private Dwelling and its appurtenant undivided interest in the Common Property and Limited Common Property. In any suit for the foreclosure of said lien, the Association shall be entitled to rental from the owner of any Private Dwelling from the date on which the payment of any assessment or instalment thereof became delinquent and shall be entitled to the appointment of a Receiver for said Private Dwelling, without notice to the owner of such Private Dwelling. The rental charged shall be comparable to similar dwelling units in Miami or Miami Beach. The lien granted to the Association shall further secure such advances of taxes, and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien, interest at the rate of 10% per annum on any such advances made for such purpose. All persons, firms or corporation, who shall acquire, by whatever means, any interest in the ownership of any Private Dwelling, or who may be given or acquire a mortgage, lien or other encumbrance thereon, is hereby placed on notice of the lien granted to Association, and shall acquire such interest in any Private Dwelling expressly subject to such lien

11-5341 REC-625

O. Rights of Singer Development Corp., a Florida corporation, hereinafter called "Developer", which shall include its successors or assigns. The Association has contracted for the construction of the apartment building(s) and all improvements on the Association's property, with the contract price for such work being payable from the proceeds of sales of the Private Dwellings in the improved property.

The Developer or a management company shall be compensated for management services to the Condominium Association.

In the event there are unsold parcels, Developer retains the right to be the owner of unsold parcels under the same terms and conditions as all other parcel owners in said Condominium, and Developer, as parcel owner, shall contribute to the common expenses in the same manner as other parcel owners.

As to any such condominium units which have not been sold, Developer shall have the absolute and continuing right to lease, sublease and/or sell or cause to be leased, subleased and/or sold, any of such units to any person, firm or corporation upon any terms and conditions that it may desire and as to the lease, sublease or sale of any such apartments, right of approval or of first refusal and any right of redemption which the Association may have by virtue of the provisions of these By-Laws, or by virtue of the provisions of the Articles of Incorporation of the Association or the Declaration of Condominium(s) shall not be operative in any manner.

P. Remedies in the Event of Default. The owner or owners of each Private Dwelling shall be governed by and shall comply with the provisions of the Declaration of Condominium(s) and the Articles of Incorporation and these By-Laws of Association, as any of the same are now constituted or as they may be amended from time to time. A default by the owner or owners of any Private Dwelling or Private Dwellings shall entitle the Association or the owner or owners of other Private Dwelling or Private Dwellings to the following relief:

- (i) Failure to comply with any of the terms of the Declaration of Condominium or other restrictions and regulations contained in the Articles of Incorporation or these By-Laws of Association, or which may be adopted pursuant thereto, shall be grounds for relief which may include, without intending to limit the same, an action to recover sums due for damages, injunctive relief, foreclosure of lien or any combination thereof, and which relief may be sought by the Association or, if appropriate, by an aggrieved owner of a Private Dwelling.
- (ii) The owner or owners of each Private Dwelling shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness, or by that of any member of his family, or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. Such liability shall include any increase in fire insurance rates occasioned by use, misuses, occupancy or abandonment of a Private Dwelling or its appurtenance. Nothing herein contained, however, shall be construed so as to modify any waiver by insurance companies of rights of subrogation.

(iii) In the event a lessee or sublessee occupying an apartment becomes in default (as the term has hereinabove been defined) the Association shall have the right to terminate such lease or sublease and the lessee's or sublessee's right of possession on five (5) days' written notice served on said lessee or sublessee. Notice shall be deemed to be perfected by leaving a copy thereof at the apartment of such lessee or sublessee. To expedite the recovery of possession of said premises by the Association, it may utilize, in addition to all other remedies, all summary proceedings available under the law.

(iv) In any proceeding arising because of an alleged default by the owner of any Private Dwelling, the Association, if successful, shall be entitled to recover the costs of the proceeding, and such reasonable attorney's fees as may be determined by the court, but in no event shall the owner of any Private Dwelling be entitled to such attorney's fees.

(v) The failure of Association or of the owner of a Private Dwelling to enforce any right, provision, covenant or condition which may be granted by the Declaration of Condominium(s) or other above mentioned documents shall not constitute a Waiver of the right of the Association or of the owner of a Private Dwelling to enforce such right, provision, covenant or condition in the future.

(vi) All rights, remedies and privileges granted to Association or the owner or owners of a Private Dwelling pursuant to any terms, provisions, covenants or conditions of the Declaration of Condominium or other above mentioned documents 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 rights, remedies, or privileges as may be available to such party at law or in equity.

Q. Parties Bound by By-Laws, etc. All present or future owner tenants or any other person who might use the facilities of the apartment building in any manner are subject to the present and future provisions of the Declaration of Condominium(s), the Articles of Incorporation of the Association, these By-Laws or the Association's rules and regulations, and the mere acquisition or rental of any apartment unit or the mere act of occupancy of any such apartment unit shall be deemed as conclusive acceptance and ratification of the provision herein mentioned.

R. Certain Definitions, Terms Used Synonymously.

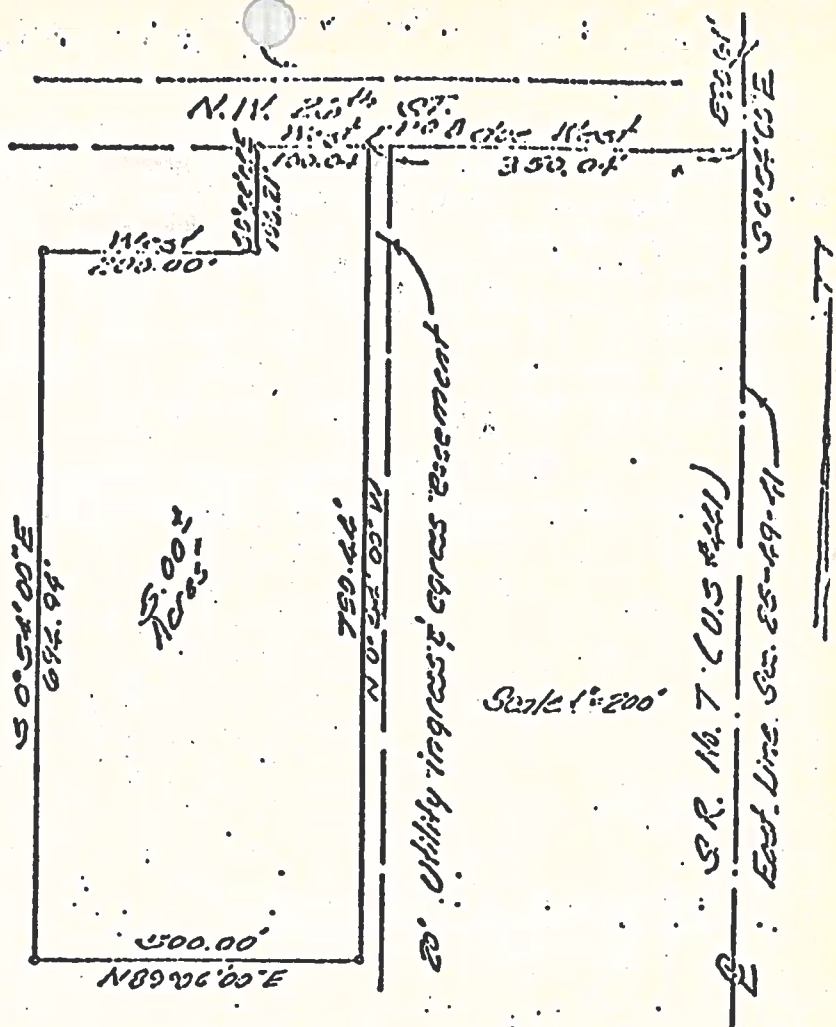
Owner means the person, firm or corporation owning the fee simple interest in any Private Dwelling or apartment. "Private Dwelling" includes its undivided interest in the Common Property and Limited Common Property. The term is used synonymously with the words "Apartment" or "Apartment Unit," or "Unit" or "condominium unit."

"Apartment Building" means the multi-family residential building or buildings constructed or to be constructed on the real property owned by the Association, and includes such real property as well as all appurtenant improvements or privileges leased or purchased by it. The term is used synonymously with the word "Condominium."

S. The provisions of Paragraph 9 (L) of these By-Laws shall not, however, apply to any institutional first mortgagee. The provisions of Paragraph 11B (1) of the Declaration of Condominium shall be applicable to the holder of any institutional first mortgage who may become the owner of any Private Dwelling. Notwithstanding any of the provisions of the By-Laws herein contained as to assessments contained in Paragraph 6(c) on Page 8 hereof, and particularly but not limited to limitations on transfers of leases of Private Dwellings contained in Paragraph 9 (L) on Page 13 herein, the provisions of the Condominium Declaration with reference to the owner, holder or assignee of any institutional mortgage which may encumber a Private Dwelling shall supersede such provisions in these By-Laws.

SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

ENCE AT THE NORTHEAST CORNER OF SOUTHEAST 1/4 OF THE NORTHEAST OF SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, AND RUN ON AN ASSURED BEARING OF $5^{\circ} 54' 00''$ E ALONG THE EAST LINE OF SAID SECTION 25 FOR 694.94 FEET; THENCE RUN DUE WEST ALONG THE EASTERLY EXTENSION OF AND SOUTH RIGHT-OF-WAY LINE OF N. W. 1/4 STREET, AS SHOWN ON THAT CERTAIN PLAT "FORWARD SUBDIVISION NO. 1", ACCORDING TO THE PLAT THEREOF ORDERED IN PLAT BOOK 52 AT PAGE 49 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, FOR 350.04 FEET TO THE POINT OF BEGINNING; THENCE RUN DUE WEST ALONG THE SAID SOUTH RIGHT-OF-WAY LINE OF N. W. 1/4 STREET FOR 100.04 FEET; THENCE RUN $S 0^{\circ} 54' 00''$ E FOR 100.21 FEET; THENCE RUN DUE WEST FOR 200 FEET; THENCE RUN $S 0^{\circ} 54' 00''$ E ALONG A LINE PARALLEL TO AND 650 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 694.94 FEET; THENCE RUN $S 0^{\circ} 06' 00''$ E FOR 300.00 FEET; THENCE RUN $N 0^{\circ} 54' 00''$ W ALONG A LINE PARALLEL TO AND 350 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 790.44 FEET TO THE POINT OF BEGINNING, CONTAINING 5.00 ACRES MORE OR LESS. SAID LANDS LYING WITHIN BEING IN LAUDERHILL, BROWARD COUNTY, FLORIDA.



HEREBY CERTIFY THAT THE ABOVE LEGAL DESCRIPTION IS TRUE AND CORRECT TO THE BEST OF MY KNOWLEDGE AND BELIEF.

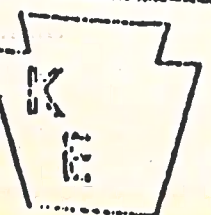
W. H. G. Catz, Jr.
W. H. G. CATZ, JR.
LAND SURVEYOR #1638
STATE OF FLORIDA

LAUDERHILL IMPROVEMENT ASSOCIATES, INC.
421-A
14/72

EXHIBIT A

115541 115541 115541

1/10/73



KEYSTONE ENGINEERING, INC.

LAND PLANNERS • ENGINEERS • LAND SURVEYORS

6451 POWERLINE ROAD, FORT LAUDERDALE, FLORIDA 33307

PHONE (305) 233-2555

7. If there is any inconsistency, or conflict between the terms contained herein and the Declaration of Condominium(s) of Singer Development Corp. or the terms of that certain construction loan and first mortgage held by Washington Federal Savings and Loan Association of Miami Beach, Florida, then as between these By-Laws and the said Declaration, the provisions of the said Declaration shall prevail, and then if there is any conflict between the terms of the By-Laws, the Declaration, and the aforesaid loan and mortgage, the provisions of the said loan and mortgage shall prevail.

The foregoing were adopted by the By-Laws of the Association at the first meeting of the Board of Directors on the 1st day of June, 1973.

R. H. Singer
Secretary

APPROVED:

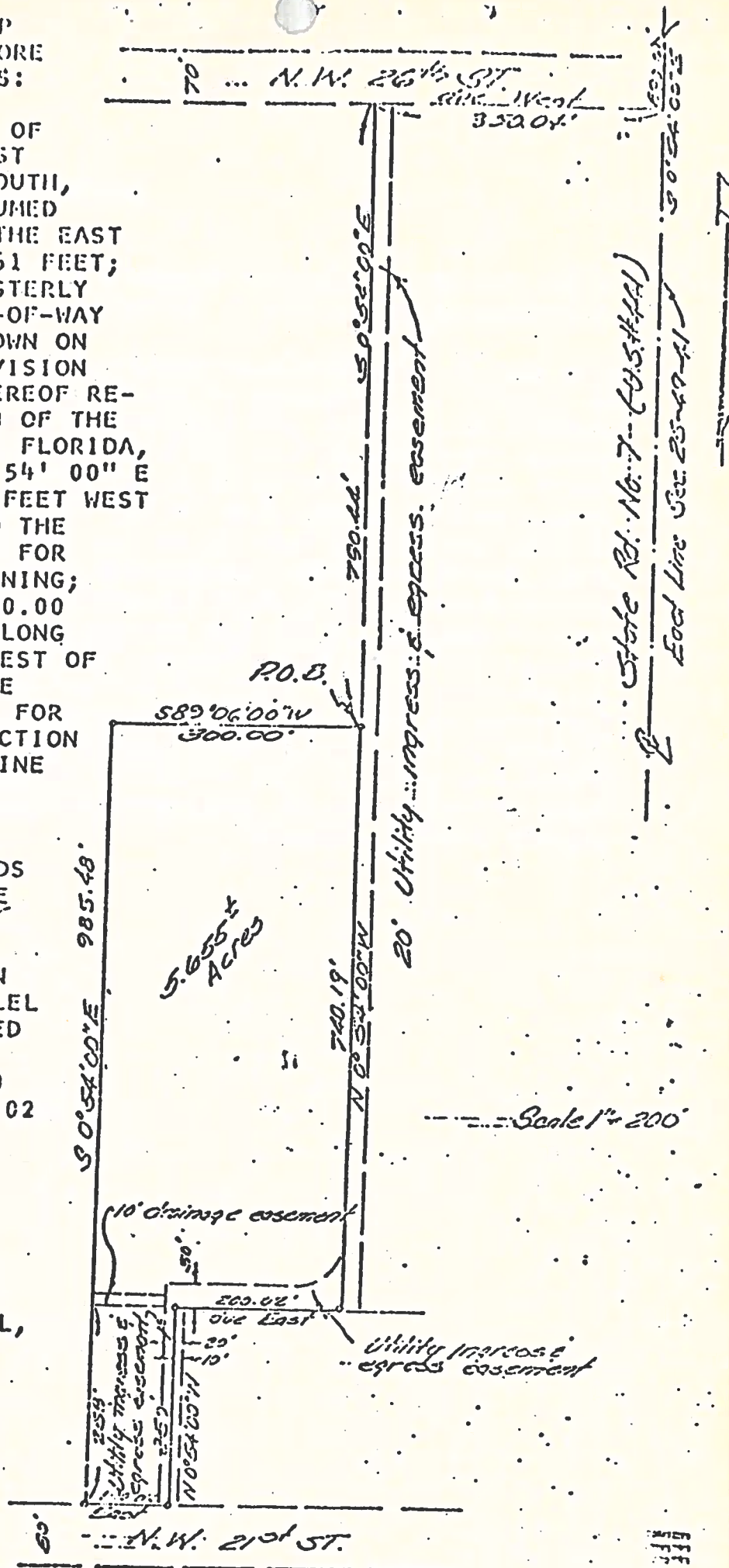
Joseph H. Singer
President

CLERK NOTE:

FOR CONDOMINIUM PLANS SEE OFFICIAL
RECORDS CONDOMINIUM PLAN BK. , PAGE

CLERK CIRCUIT COURT

By _____



DESCRIPTION

A PORTION OF SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, AND RUN ON AN ASSUMED BEARING OF S $0^{\circ} 54' 00''$ E ALONG THE EAST LINE OF SAID SECTION 25 FOR 890.61 FEET; THENCE RUN DUE WEST ALONG THE EASTERLY EXTENSION OF AND THE SOUTH RIGHT-OF-WAY LINE OF N. W. 26TH STREET, AS SHOWN ON THAT CERTAIN PLAT "FORWARD SUBDIVISION NO. 1", ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 52 AT PAGE 49 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, FOR 350.04 FEET; THENCE RUN S $0^{\circ} 54' 00''$ E ALONG A LINE PARALLEL TO AND 350 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 825.82 FEET; THENCE RUN S $89^{\circ} 06' 00''$ W FOR 131.5 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S $89^{\circ} 06' 00''$ W FOR 164.50 FEET; THENCE RUN S $0^{\circ} 54' 00''$ E ALONG A LINE PARALLEL TO AND 650 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 146.00 FEET; THENCE RUN N $89^{\circ} 06' 00''$ E FOR 164.50 FEET; THENCE RUN N $0^{\circ} 54' 00''$ W FOR 146.00 FEET TO THE POINT OF BEGINNING, SAID LANDS CONTAINING 0.551 ACRE MORE OR LESS AND LYING AND BEING IN LAUDERHILL BROWARD COUNTY, FLORIDA.

EXHIBIT C

DECLARATION OF CONDOMINIUM

SINGER DEVELOPMENT CORP., a Florida corporation, being the holder of title of record to the following described real property situate, lying and being in Broward County, Florida, to-wit:

See legal description attached hereto and made a part hereof as Exhibit A.

hereby states and declares that said realty is submitted to condominium ownership, pursuant to Chapter 63-35, Laws of Florida, Acts of 1963 (hereinafter referred to as the "Condominium Act"), the provisions of which said Act are hereby incorporated by reference and included herein thereby, and does herewith file for record this Declaration.

This Declaration of Condominium encompasses Building III of a condominium project which will consist of approximately 8 separate buildings and approximately 300 units.

Definitions. As used in this Declaration, the By-Laws attached hereto, and all amendments thereto, unless the context otherwise requires:

- (1) Declaration, or Declaration of Condominium, or Enabling Declaration means this instrument as it may be from time to time amended.
- (2) Association or Corporation means CYPRESS TREE CONDOMINIUM ASSOCIATION, INC., a non-profit corporation, incorporated on the 14th of May 1973, being the entity responsible for the operation of the condominium.
- (3) Unit or Apartment Unit or Individual Unit means a part of the condominium property which is to be subject to private ownership; said units being as specifically designated, identified and located upon the exhibits attached to this Declaration.
- (4) Condominium Parcel means a unit, together with the undivided share in the common elements which are appurtenant to the unit.
- (5) Unit Owner, or Owner of a Unit, or Parcel Owner, is the owner of a condominium parcel.
- (6) Common elements means the portions of the condominium property not included in the units.

(7) Limited Common Elements means and includes those common elements which are reserved for the use of a certain unit to the exclusion of all other units.

(8) Institutional First Mortgagee means a bank, savings and loan association, insurance company, or bona fide mortgage company authorized to do business in Florida.

(9) Unless the context otherwise requires, all other terms used in this Declaration shall be assumed to have the meaning attributed to said term by Section 3 of the Condominium Act.

II

NAME

The name by which this condominium is to be identified is:

CYPRESS TREE CONDOMINIUM, BUILDING III

III

IDENTIFICATION OF UNITS

A. The condominium property consists of a 44 unit building, together with the land above described and other improvements as indicated upon the exhibits hereto attached.

The building known as CYPRESS TREE CONDOMINIUM, BUILDING III includes, a ground floor, an entrance lounge, laundry room, storage lockers, a trash room and chute, mail room and elevator, to be utilized for common purposes. For purposes of identification, each apartment unit has been numbered and has been assigned a number as follows:

CONDOMINIUM APARTMENT UNIT NOS.

44 units

101,	102,	103,	104,	105,	106,	107,	108,	109,	110,	111
201,	202,	203,	204,	205,	206,	207,	208,	209,	210,	211
301,	302,	303,	304,	305,	306,	307,	308,	309,	310,	311
401,	402,	403,	404,	405,	406,	407,	408,	409,	410,	411

Surveys of the land (including a location sketch thereof) and improvements comprising the condominium property, which graphically describe the location, dimensions and size of said improvements and of the individual units, consisting of 5 sheets prepared by KEYSTONE ENGINEERING,

INC., 6451 Powerline Road, Fort Lauderdale, Broward County, Florida, as per Section 711.08 (c) of the Condominium Act are identified as Exhibit "B" and attached hereto and made a part hereof. The term "apartment" or "apt." as used in said surveys and floor plans is synonymous with the term Unit as used in this Declaration. All legends and notes contained within said plans and surveys have been certified in the manner required by the Condominium Act, and are to be read in conjunction with the wording of this Declaration.

IV

OWNERSHIP OF COMMON ELEMENTS

Each of the unit owners of the condominium shall own an undivided share and interest in the common elements and limited common elements as shown in the schedule attached hereto and made a part hereof, and identified as Exhibit "C". The fee title to each condominium parcel shall include both the condominium unit and said undivided interest in the common elements, said undivided interest in the common elements to be deemed to be conveyed, leased or encumbered with its respective condominium unit even though the description in the instrument of conveyance, lease or encumbrance may refer only to the condominium unit. Any attempt to separate the fee title to a condominium unit from the undivided interest in the common elements appurtenant to such unit shall be null and void.

Appurtenances to Each Apartment. The owner of each apartment shall own a share and certain interests in the condominium property which are appurtenant to his apartment, which include, but are not limited to the following items which are appurtenant to the several apartments, as indicated.

(a) Common Elements. The undivided share in land and other common elements which are appurtenant to each apartment, as set forth in Exhibit "C" attached.

(b) Association. The membership of the apartment owner in the Association and the interest of each apartment owner in the funds and assets held by the Association.

(c) Use of Common Elements. The right to use and enjoy the common elements, subject to the provisions of this Declaration, the By-Laws, and such rules and regulations which may from time to time be established by the Board of Directors of the Association.

V

COMMON EXPENSES AND COMMON SURPLUS

Each apartment shall be liable for a proportionate share of the common expenses and shall be entitled to a share of the common surplus, as set forth in Exhibit "C" attached. The foregoing right to a share of the common surplus does not include the right to withdraw or require payment or distribution of the same. Any common surplus of the Association shall similarly be owned by each of the unit owners in like proportion to their respective liability for common elements.

VI

VOTING RIGHTS

Subject to the provisions and restrictions set forth in the By-Laws of the Association, each unit is entitled to one vote.

VII

METHOD OF AMENDMENT OF DECLARATION

This Declaration may be amended at any regular or special meeting of the unit owners of this Condominium called and convened in accordance with the By-Laws, by the affirmative vote of 3/4ths (75%) of the unit owners present (in person or by proxy) and voting at such meeting. In the alternative, an amendment may be made by an agreement signed and acknowledged by 75% of the record owners of apartments in the condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the public records of Broward County, Florida. All amendments shall be recorded and certified as required in the Condominium Act.

The developer retains the right to amend this Declaration until all buildings in the entire condominium project have been substantially completed and 75% of the units contained in the entire condominium project have been sold and deeded.

unit's proportionate share of the common elements or common expenses or common surplus, nor the voting rights pertinent to any unit, unless the record owner(s) thereof and all record owners of mortgages thereon shall join in the execution of the amendment. No amendment of the Declaration shall impair the lien of any mortgage on any parcel.

VIII

BY-LAWS

The operation of the condominium property shall be governed by By-Laws which are set forth in a document entitled "By-Laws of CYPRESS TREE CONDOMINIUM ASSOCIATION, INC." as recorded in O.R.Book 5541 at P.815 and in O.R.Book 5698 at P.717 of the Public Record of Broward County, Fla., a copy of which is annexed to this Declaration. No modification of or amendment to the By-Laws of said Association shall be valid unless set forth in or annexed to duly recorded amendment to this Declaration. The By-Laws may be amended in the same manner as this Declaration may be amended.

IX

THE OPERATING ENTITY

The name of the Association responsible for the operation of the condominium is CYPRESS TREE CONDOMINIUM ASSOCIATION, INC., a non-profit Florida corporation organized and existing pursuant to the Condominium Act. Said Association shall have all of the powers and duties of non-profit corporations set forth in Section 617.021 Florida Statutes, and set forth in the Condominium Act, as well as all of the powers and duties as are granted to or imposed upon it by this Declaration, the By-Laws of said Association, and its Articles of Incorporation.

Every owner of a condominium parcel, whether he has acquired his ownership by purchase, or by gift, conveyance, or transfer by operation of law, or otherwise, shall be bound by the By-Laws of said Association, the Articles of Incorporation of the Association, and by the provisions of this Enabling Declaration.

X

ASSESSMENTS

The Association, through its Board of Directors, shall have the power to fix and determine from time to time the sum or sums necessary and adequate to provide for the common expenses of the con-



CONDOMINIUM

CLUB

DOCUMENT
BOOKLET

LAUDERHILL, FLORIDA



TABLE OF CONTENTS

WARRANTY DEED
BILL OF SALE
AFFIDAVIT OF NO LIEN
SALES AGREEMENT
PLEDGE
DECLARATION OF CONDOMINIUM
LEGAL DESCRIPTION
BY-LAWS
LEASE
CERTIFICATE OF INCORPORATION
MANAGEMENT AGREEMENT
MAINTENANCE EXPENSE ESTIMATE

BUILDING 3.

WARRANTY DEED

THIS INDENTURE, made this _____ day of _____, 197____, between SINGER DEVELOPMENT CORP., a corporation existing under the laws of the State of Florida; having its principal office of business at 4141 N.W. 21st Street, Lauderhill, Florida, in the County of Broward and State of Florida, hereinafter called "GRANTOR," and

whose permanent address is Apartment Unit # _____, 2251 NW 41st Ave., Lauderhill, Florida 33301, hereinafter called "GRANTEE"

W I T N E S S E T H:

THAT the said Grantor for and in consideration of the sum of Ten (\$10.00) Dollars in cash paid by Grantees, and other valuable consideration, the receipt whereof is acknowledged, he grants, bargains, and sells to the said Grantee and Grantee's heirs and assigns, forever, the following described land in the County of Broward, State of Florida, to-wit:

CONDOMINIUM UNIT NO. _____, CYPRESS TREE CONDOMINIUM, BUILDING II, a Condominium, according to the Declaration of Condominium and all amendments thereto, as recorded in Official Records Book _____ at Page _____ of the Public Records of Broward County, Florida, together with the appliances, fixtures and carpeting located therein; and together with an undivided interest in the common elements and facilities appurtenant thereto, according to said Declaration.

Grantor further conveys to Grantee an exclusive easement to parking space _____ as described in the aforesaid condominium plans recorded in the Public Records of Broward County, Florida.

SUBJECT TO:

1. Taxes for 1974 and subsequent years.
2. Applicable zoning ordinances.
3. Conditions, limitations, restrictions and easements for public utilities of record.
4. All of the terms, conditions, limitations, restrictions, provisions, covenants, easements, liens and agreements set forth in the Declaration of Condominium and its exhibits and amendments which Grantee assumes and agrees to perform as required herein.

TO HAVE AND TO HOLD the above described property, with appurtenances, unto the said Grantee and Grantee's heirs and assigns forever.

Grantor hereby fully warrants the title to said lands and will defend the same against lawful claims of all persons whomsoever.

IN WITNESS WHEREOF, the Grantor has caused these presents to be signed by its President, to be duly attested by its Secretary, and its corporate seal to be affixed, the day and year first above written.

Signed, Sealed and
Delivered in the
Presence of:

SINGER DEVELOPMENT CORP.,
A Florida Corporation

By: _____
President

Attest: _____
Secretary

STATE OF FLORIDA) :SS
COUNTY OF DADE)

(CORPORATE SEAL)

BEFORE ME personally appeared JOSEPH H. SINGER, President, and RITA R. SINGER, Secretary of SINGER DEVELOPMENT CORP., a Florida corporation, to me well known to be the persons who executed the foregoing instrument and acknowledged before me that they executed said instrument for the purposes therein expressed.

WITNESS my hand and official seal this _____ day of _____, 197____.

My commission expires:

NOTARY PUBLIC, State of Florida at Large



Know All Men by These Presents, That SINGER DEVELOPMENT CORP.

of the City of Lauderhill, in the County of Broward
 and State of Florida party of the first part, for and in consideration of the sum of
TEN AND NO/100's----- (\$10.00) Dollars
 lawful money of the United States, to it paid by
 ok
 part, the receipt whereof is hereby acknowledged, has granted, bargained, sold, transferred and delivered,
 and by these presents does grant, bargain, sell, transfer and deliver unto the said part of the second
 part, executors, administrators and assigns, the following
 goods and chattels:

All fixtures, equipment and personal property
 contained in Unit # of CYPRESS TREE
 CONDOMINIUM, Building III located at 2251 N.W.
 41st Avenue, Lauderhill, Florida 33313.

To Have and to Hold the same unto the said part of the second part,
 executors, administrators and assigns forever.

AND it does, for itself and its heirs, executors
 and administrators, covenant to and with the said part of the second part, executors,
 administrators and assigns, that it is the lawful owner of the said goods and
 chattels; that they are free from all encumbrances; that it has good right to sell the
 same aforesaid, and that it will warrant and defend the sale of the said property, goods and
 chattels hereby made, unto the said part of the second part executors,
 administrators and assigns against the lawful claims and demands of all persons whomsoever.

In Witness Whereof, I have hereunto set my hand and
 seal this day of , one thousand nine hundred and seventy-four

Signed, sealed and delivered in presence of us:

..... SINGER DEVELOPMENT CORP. (SEAL)

By: (SEAL)
 Joseph H. Singer, President

State of Florida,

County of }

I Herby Certify that on this day personally appeared before me, an officer duly authorized to
 administer oaths and take acknowledgements, JOSEPH H. SINGER, President of
 SINGER DEVELOPMENT CORP.
 to me well known to be the person described in and who executed the foregoing Bill of Sale, and
 acknowledged before me that executed the same freely and voluntarily for the purpose therein expressed.

Witness my hand and official seal at
 County of and State of , this day of
 A.D. 19 74

My commission expires:

Notary Public, State of FLORIDA at Large

AFFIDAVIT OF NO LIEN

STATE OF FLORIDA)
 :SS
COUNTY OF)

BEFORE ME, the undersigned authority, personally appeared JOSEPH H. SINGER, President of SINGER DEVELOPMENT CORP., who, upon oath, stated as follows:

1. This Affidavit is being executed and delivered for the purpose of inducing _____ and _____ to purchase a condominium unit situate in Broward County, Florida, more particularly described as follows:

CONDOMINIUM UNIT NO. _____, of CYPRESS TREE CONDOMINIUM, Building ~~III~~ according to the Declaration of Condominium recorded in Official Records Book _____, at Page _____, of the Public Records of Broward County, Florida, together with the appliances, fixtures and carpeting located therein; and together with an undivided interest in the common elements and facilities appurtenant thereto according to said Declaration.

2. All work, material, services and labor used in and about the improvement of said condominium unit and the common elements of said condominium have been paid for in full and there are sufficient funds in a construction fund to pay for outstanding bills for such material, services and labor, and the same are free and clear of all liens and encumbrances except taxes for the current year, and except the liens of those certain mortgages from Washington Federal Savings and Loan Association and Washington Services Corporation.

SINGER DEVELOPMENT CORP.

By: _____
JOSEPH H. SINGER, President

SWORN TO AND SUBSCRIBED BEFORE ME THIS _____ DAY OF _____, 1974.

NOTARY PUBLIC, State of Florida at Large

My commission expires:

CYPRESS **TREE**

Condominiums

SALES AGREEMENT

Building # Three (3)
2301 N. W. 41st. Ave. Lauderdale, Fla. 33313

APARTMENT# _____

TYPE APARTMENT _____

SELLER: SINGER DEVELOPMENT CORP., A Florida Corporation

SELLER'S ADDRESS: 4141 N. W. 21st St., Lauderdale, Florida 33313

BUYER'S NAME: _____

BUYER'S ADDRESS: _____

PHONE NO. _____

PURCHASE PRICE \$ _____

INITIAL PAYMENT: \$ _____

Second payment to be made on or before:
_____ \$ _____

Mortgage Amount
Subject to prorations and costs \$ _____

Estimate of Monthly Installment of
Principal and interest on Mortgage
at prevailing rate: \$ _____

Balance at Closing:
Subject to prorations and costs \$ _____

Estimate of Monthly Installment of
Condominium Association including
\$10.00 Recreation Fee \$ _____

ADVANCE PAYMENTS MADE PURSUANT TO THIS CONTRACT
BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER

Condominiums

CYPRESS TREE CONDOMINIUM

BUILDING 3

A portion of Section 25, Township 49 South, Range 41 East, being more particularly described as follows:

Commence at the Northeast corner of the Southeast $\frac{1}{4}$ of the Northeast $\frac{1}{4}$ of Section 25, Township 49 South, Range 41 East, and run on an assumed bearing of S $0^{\circ} 54' 00''$ E along the East line of said Section 25 for 890.61 feet; thence run due West along the Easterly extension of and the South right-of-way line of N.W. 26th Street, as shown on that certain plat, "forward subdivision No. 1", according to the plat thereof recorded in Plat Book 52 at Page 49 of the Public Records of Broward County, Florida, for 350.04 feet; thence run S $0^{\circ} 54' 00''$ E along a line parallel to and 350 feet West of as measured at right angles to the aforesaid East line of Section 25 for 1013.82 feet to the point of beginning; thence run S $89^{\circ} 06' 00''$ W for 296 feet; thence run S $0^{\circ} 54' 00''$ E for 167.33 feet; thence run N $89^{\circ} 06' 00''$ E for 296 feet; thence run N $0^{\circ} 54' 00''$ W for 167.33 feet to the point of beginning, containing 1.137 acres more or less. Said lands lying and being in Lauderhill, Broward County, Florida.

Subject to a non-exclusive easement for ingress, egress and utilities.

ELIMINARY STATEMENT

Seller owns the following described property:

(See legal description attached hereto and made a part hereof)

on which property the Seller intends to construct 14 one bedroom and 30 two bedroom apartment units. Said property and the newly constructed building thereon will be submitted to condominium usage by a Condominium Declaration in which all apartments will be treated equally except for the percentage of common condominium expenses which will be assessed against each particular apartment according to a proper percentage rating that will be established for each apartment.

A construction loan mortgage has been obtained from Washington Federal Savings & Loan Association, Miami Beach, Florida, and has been placed on the above-described property and the said improvements to be constructed thereon.

In the event that the submission to condominium usage should for any reason fail, then all sales of such apartments shall be cancelled and buyers' deposits returned, whereupon buyer and seller shall be deemed to be released from this Agreement and under no further obligation to each other. In such event the seller as a matter of policy, but without specifically agreeing or obligating itself thereto, will give preference to any such buyers who may desire to rent an apartment in said premises.

AGREEMENT

Subject to the above preliminary statement of facts and for good and valuable consideration including the terms and provisions hereinafter set forth the parties hereto do hereby agree as follows:

1. PAYMENTS AND MORTGAGE: Buyer agrees to purchase from Seller the above apartment unit, together with its appurtenances, free and clear, for the price set forth. The Buyer shall pay the purchase price in the following manner:

(a) An "initial payment", as above set forth.

(b) Immediately after making said "initial payment" the Buyer (if he requires a mortgage), may apply for a first mortgage loan upon the apartment, and its appurtenances from the Washington Federal Savings & Loan Association, in an amount above set forth, which mortgage shall require the repayment of principal, together with anticipated interest thereon at the rate and for a term of years set out on Page 1, payable in equal monthly installments, including interest. Said Mortgage may require the payment by the Mortgagor to the Mortgagee, in escrow, of estimated monthly sums to pay taxes and other undertakings, such as hazard insurance premiums, of the Mortgagor. Said mortgage shall be prepayable in whole or in part at any time without premium or penalty.

(c) By a "second payment", as above set forth, to be made immediately after the Buyer shall have been approved by the Mortgagee for the mortgage as applied for under "b" above or within 21 days from the making of the "initial payment", whichever is sooner.

A purchaser for cash will be governed by the time stated in the initial page of this contract.

(d) The remaining portion of the purchase price, if any, plus or minus all prorations, adjustments and expenses, shall be paid in cash at time of closing.

2. NATURE OF PURCHASE: Buyer acknowledges and agrees that he is purchasing such apartment for his own use and occupancy and without present intent to resell or lease the same. Notwithstanding any rule of law to the contrary, it is specifically agreed that the Buyer's interest in, to and under this agreement and the subject matter hereof shall be construed and considered as personal property only, and until the Buyer shall have closed this transaction and received his deed, he shall not have any legal or equitable right, title, claim or interest in and to the lands, improvements or apartment described or referred to herein.

3. APPROVAL BY SELLER: In order to assure the communal and congenial atmosphere of the condominium and the financial ability of each apartment owner to meet his assessments, the Seller has the right to require information of the Buyer relative to his character, habits, and financial ability and shall have thirty (30) days from the date hereof within which to investigate the same. If within such thirty (30) day period the Seller shall in its sole and absolute discretion determine that the Buyer is not acceptable to the Seller, it shall so notify him and this agreement shall thereupon come to an end and the Buyer shall be entitled to the return of all deposits made without interest. Written approval by the Seller of the Buyer and notification thereof to the Buyer prior to the expiration of such 30 day period or the expiration of such 30 day period without disapproval by the Seller of the Buyer shall be an approval of the Buyer by the Seller; provided, should the Seller approve the Buyer or fail to disapprove the Buyer and it thereafter and prior to closing of this transaction determines to its satisfaction that the information which it had relative to the Buyer's habits, character and financial ability was not accurate due to the Buyer's failure to fully and honestly disclose to the Seller information as required by the Seller, and had the Seller received full and honest disclosure it would not have approved the Buyer or failed to disapprove the Buyer, then the Seller shall have the option to cancel this agreement by giving notice thereof to the Buyer and refunding all deposits made by the Buyer hereunder, without interest. Notwithstanding any rule of law or construction to the contrary, this agreement shall not be construed as an offer by the Buyer to purchase an apartment but rather, a binding agreement on his part which may not be withdrawn by him except with the consent of the Seller. The Seller shall have no responsibility to approve or disapprove the Buyer or any other purchaser of an apartment in such condominium or to make any of the investigations contemplated herein but, to the contrary, the Seller may at any time give the same in whole or in part. The Buyer agrees that the officers, agents, employees and members of the Board of Directors of the Seller and the Seller shall not be held responsible or liable in any manner whatsoever in connection with the disapproval (if such is the case) of the Buyer.

4. SUBMISSION TO CONDOMINIUM: The apartment and appurtenances involved in this agreement are a portion of lands, improvements and property which have been or prior to the time of closing will be submitted to the condominium form of ownership. The nature, extent and incidents of rights and undertakings of the Buyer in acquiring and owning such apartment and appurtenances are controlled and will be subject to the Declaration of Condominium, the Articles of Incorporation of the Condominium Association, the By-Laws of the Association, Recreation lease, management agreement, pledge and assumption contract, all of which shall afford equal treatment to all apartments in the premises and their owners except for the percentage of the condominium expenses which shall be assessed against each apartment. The Seller reserves the right to amend such documents without notice to or consent by the Buyer provided such amendments do not materially affect any of the substantial rights of the Buyer or if such amendments shall, in the opinion of Seller's legal counsel, be required by law to effectuate this agreement and the general plan of development of the Condominium. Said Declaration and By-laws will require assessments of apartment owners by the Condominium Association so as to produce sufficient funds to pay for insurance, maintenance, operation, repairs of the condominium, and to otherwise enable it to perform its other undertakings. Such assessments, which shall not include taxes on the Buyer's apartment, are to be set from time to time upon estimation of anticipated and accrued cost and expense by the Board of Directors of the Condominium Association, of which Association the Buyer shall be a member. The monthly payment on the annual regular assessment applicable to the Buyer's apartment for the year in which the closing of this transaction shall take place is estimated as heretofore set forth.

5. POSSESSION TO BUYER: The Buyer shall not be entitled to possession of his apartment for his occupancy, storage of goods and furniture or otherwise, until this transaction shall have been closed. During the course of construction, the Buyer is to remain off the premises and is not to interfere or meddle with the work of construction. There shall be no construction extras or credits unless the exact nature and charge or credit therefore be agreed in writing by the parties. All painting will be an off-white color.

6. SUBSTANTIAL COMPLETION: "Substantial completion" of the Buyer's apartment as used in this agreement shall be conclusively established by the issuance of a permanent or temporary certificate of occupancy by appropriate governmental authority as to the apartment building in which such apartment is situate. The provisions of this agreement shall not survive the closing, and the execution of the Warranty Deed by the Seller and the

delivery thereof to the Buyer shall constitute a conclusive presumption of the Buyer's acceptance of the premises and the Seller's performance of each of its promises and covenants herein set forth. No extension of time of closing given by the Seller shall be effective unless in writing.

7. MORTGAGE ARRANGEMENTS: If this transaction involves the obtaining of a mortgage from Washington Federal Savings & Loan Association or other institutional lenders in Dade or Broward County, the Buyer understands and agrees that this transaction is subject to the approval of the lender by the Bank. Unless Buyer has previously done so, the Buyer shall immediately after the signing hereof, complete and furnish such application and documents as may be required by the Bank. If the Buyer qualifies with the Bank, then at or prior to the closing of this transaction, as may be required by the bank, the Buyer will execute the note and mortgage and such other documents required by the Bank. The mortgage will encumber the subject matter of this agreement.

8. CLOSING COSTS: The Buyer will pay to the Seller \$150.00 in payment of all closed expenses including recording fees, abstracting, etc. Title insurance is available upon request. If a mortgage is involved in this transaction, the Buyer will pay to said Bank % of the amount of the mortgage plus other charges customarily made to a mortgage borrower. The cost of any special assessment, tax, penalty or impost imposed by any governmental entity shall be paid by the Buyer to the Seller at closing. Such cost shall be repaid to the Buyer if such tax, etc., is rendered inoperative and the monies paid refunded.

9. CLOSING:

(a) - NOTICE TO CLOSE: Following substantial completion of the building this transaction shall be closed at Seller's offices, or such other place in Dade or Broward County as the Seller shall direct, within days after mailing written notice to the Buyer setting forth the time, date and place of closing.

(b) - PRORATIONS: Insurance on the apartment, taxes and assessments of the Condominium Association if any of the latter had already been advanced by the Seller, shall be adjusted and prorated as of the day of closing in said notice. With regard to insurance, the Condominium Association shall carry public liability and fire and extended coverage insurance which will insure the building. Taxes will be prorated at closing if necessary, readjusted promptly between the parties when tax bills become available.

(c) - CLOSING DOCUMENTS: At closing, the Buyer will receive:

1 - An affidavit regarding mechanic's liens to the effect that there are none or will be none, as of the date of closing.

2 - Bill of Sale for personal property, such as stove, refrigerator, etc.

3 - A Warranty Deed to his apartment subject to the following:

a) Conditions, restrictions, limitations and covenants of record which are common to the subdivision in which the property lies;

b) Taxes for the current year and subsequent years.

c) The Articles of Incorporation and By-Laws of the Condominium Association, the Recreation lease, Pledge and Assumption Agreement, and the Declaration of Condominium, which will be filed of record. Submitting the subject property to condominium ownership under the laws of the State of Florida, and which Declaration of Condominium will apply equally to all of the apartments in the apartment buildings except with respect to the monthly contribution to expenses to be paid to the Condominium Association by each apartment owner;

d) The purchase money mortgage, if any, executed by the Buyer in favor of the mortgage lender in connection with the purchase

of the property contemplated herein.

e) The Warranty Deed will be recorded by the Seller.

D. PARKING SPACE: The Buyer shall be entitled to an exclusive easement for one parking space, a part of the common elements, which parking space shall bear the same number as the condominium unit. Additional parking space for guests has been provided in the condominium project.

E. FINAL PAYMENT AND DOCUMENTS TO SELLER: The Buyer will pay the balance of the purchase price by certified check or bank cashier's check, and will execute and deliver such other closing documents as shall be appropriate and in conformance with this Agreement.

F. CONTRIBUTION TO ASSOCIATION: The estimated monthly installment of the Condominium Association's assessment on the Buyer's property is \$25. per month for a one-bedroom unit and \$33. per month for a two-bedroom unit. One payment is due at closing and represents the assessment for the month in which closing occurs, and the same assessment subject to any future adjustment is due on the first day of each and every month following the closing. In addition, there is due at the time of closing a reserve of \$125. for a one-bedroom unit and \$150. for a two-bedroom unit. These monthly payments and the reserve cover maintenance and upkeep of the Condominium property, maintenance of the recreational facilities, insurance payments, utility deposits, etc.

The monthly recreational lease rental is as set forth in said lease document.

The Buyer understands that monthly expenses and taxes as set forth herein and in the brochure and other advertising material are only estimated and not guaranteed.

G. POSSESSION: The Buyer shall not enter into possession of the premises until this transaction has been fully closed, and at closing and prior to taking possession, the Buyer will deliver to Seller a statement that his apartment has been thoroughly inspected and it is completed and in a new condition, or, if it is not, then the specific terms which require completion or correction.

H. ASSIGNMENT OF WARRANTIES AND GUARANTEES BY THE SELLER: At the time of the Closing, Seller will transfer to the Buyer all warranties and guarantees received by it on the appliances, equipment and any other facilities; and except for the obligation to transfer said warranties and guarantees the Seller shall not be responsible for any defects in such appliances, equipment and other facilities.

Seller will also transfer to the Condominium Association all guarantees against defects or workmanship and materials that have been received by it in connection with the construction of the building on said premises, including the common or public areas.

The above transfers of warranties and guarantees and of guarantees against defects of workmanship and materials shall be in lieu of any and all implied or expressed warranties or guarantees on the part of the Seller.

10. CHANGES IN CONSTRUCTION: The Buyer agrees that during the course of construction of the building and improvements, minor changes, deviations or omissions approved by the architect or which are required by governmental authority are authorized and may be made by the Seller.

11. SELLER'S AUTHORITY TO EXECUTE DOCUMENTS: The Buyer specifically ratifies and confirms the authority of Seller and the Association and their respective officers, directors and agents in the execution of any agreements, documents or instruments mentioned in this contract, and to place among the Public Records of Broward County, Florida, all papers including the Declaration of Condominium, Articles of Incorporation of the Condominium Association, the By-laws, as well as any other papers, instruments and documents which may be required or appropriate for filing in order to implement the provisions of this Agreement, and maintain the existence of the condominium.

12. DEFAULT: In the event the Purchaser does not, within the times herein stated, TIME BEING HEREBY MADE OF THE ESSENCE, and in the manner prescribed by this contract, pay the balance of the sums due hereunder to the

Seller, or execute and deliver the prescribed and required forms in conjunction with the Purchaser's application for a mortgage (if this transaction involves a mortgage) or close this transaction, then and in such event all sums previously deposited by the Purchaser shall be and become the sole and exclusive property of the Seller as liquidated and agreed upon damages and this contract shall thereupon immediately be null and void and both parties relieved from further liability hereunder. This provision for liquidated damages is included in this agreement because the parties understand and agree that the precise and accurate measurement of damages would be difficult if not impossible to ascertain; and, in addition thereto, the Purchaser recognizes that the Seller has gone, and will go, to considerable expense as a result of the making of this contract with the Purchaser. Such expenditures shall or may include broker's fees, advertising, attorney's fees, and the time, effort and attention expended by the Seller's officers, agents and employees in making the required and necessary arrangements for the delivery of the apartment to the Purchaser. These arrangements include such items as selection of appliances and carpet colors, fixtures, arrangements for extra work and other such items. In addition thereto, in some instances the Seller may have incurred or obligated itself for extras or may find it necessary to make changes which would involve labor and material in order to resell the apartment to another person. The Purchaser agrees that there is a need for this provision for liquidated damages and concedes that it is a fair provision to protect the Seller against loss, including the above itemized costs and expenses.

13. ASSIGNMENT OF CONTRACT: This contract may not be assigned by the Buyer without the prior written consent of the Seller being first obtained.

14. CONTRACT BINDING ON HEIRS, ETC.: This agreement is binding upon the parties hereto and their heirs, legal representatives, successors and assigns. This contract supersedes any past representations made by the Seller to the Buyer.

15. SELLER'S SPECIAL PRIVILEGES: Notwithstanding the above provisions, so long as the Seller or any of its officers, or stockholders whom the Seller may have assigned any of the apartments, shall own any the apartments in the condominium, the Seller or such officers or stockholders shall have the absolute right to lease or sell in their sole discretion any such apartments to any person, firm or corporation upon any terms and conditions.

16. The Buyer, by the execution of this agreement, shall not, and does not, acquire any interest, either legal or equitable. In the event the Buyer acquires any interest in the property upon which the condominium is to be erected and the Buyers further agree that any rights which he may acquire by virtue of the terms of this agreement are subject to and subordinate to the lien of any mortgage now or hereafter encumbering the condominium property prior to the execution hereinafter described, without the necessity of execution of any other legal instrument by the Buyer.

17. The Buyer acknowledges receipt of the Declaration of Condominium, the Articles of Incorporation and the By-Laws of the Condominium Association, the projected operating budget, the sales brochure, the floor plan, the recreation lease, and the Pledge and Assumption Agreement.

18. This Agreement will supersede any and all understandings and agreements between the parties hereto, and it is mutually understood and agreed that this Agreement represents the entire agreement between the parties hereto, and no representations or inducements prior hereto which are not included and embodied in this Agreement shall be of any force and effect. Further, upon closing, the acceptance of the Condominium Deed by the Purchaser shall be deemed full performance and discharge of every agreement, obligation and representation made on the part of the Seller, in accordance with the terms and provisions hereof, and the acceptance of such Deed shall be those which may herein specifically be intended to survive the delivery and acceptance thereof.

19. The parties agree that this document shall not be recorded in the Public Records of Broward County, Florida.

20. After title to ninety (90) percent of the condominium units in the entire contemplated project, i.e., in addition to this building,

has passed to individual owners, the Condominium Developer may at any time thereafter turn over to the Condominium Association the management and operation of the condominium. Such turnover shall be carried out the following manner.

(a) The officers and directors of SINGER DEVELOPMENT CORPORATION shall tender their resignations.

(b) The minute book of the condominium corporation, together with the resignations of officers and directors, shall be delivered to any one of the unit owners on behalf of the Condominium.

(c) Upon delivery of the minute book to the Condominium Association, the assessment and collection of the monthly maintenance charge to each unit owner shall be the responsibility of the Condominium Association for each and every month subsequent to the month in which delivery and turnover is effected.

(d) Any unused payments which may have been collected from unit owners for those months for which it does not have the responsibility for management shall be turned over by the Condominium Developer to the Condominium Association.

21. PURCHASER represents that no real estate broker introduced him to SELLER or showed PURCHASER the condominium building; and insofar as the conduct of PURCHASER is concerned he represents that no real estate broker is entitled to any commission in connection with this sale and indemnifies SELLER with respect to any claim therefor.

22. Specific performance will not lie in favor of either party to enforce this Agreement.

IN WITNESS WHEREOF, the parties hereto have hereunto set their hands and seals this _____ day of _____, 197__.

SELLER:

SINGER DEVELOPMENT CORP.

(WITNESSES AS TO SELLER)

BY: _____

ADVANCE PAYMENTS MADE PURSUANT TO THIS CONTRACT MAY BE USED FOR CONSTRUCTION PURPOSES BY THE DEVELOPER

(WITNESSES AS TO BUYER)

(SEAL)

(SEAL)

In their absence, to any member of the Association, may declare this Agreement in default. Unless such default is cured by the Association within thirty (30) days after such notice, the Manager may, in addition to any other remedy given it by agreement, bring an action against the Association for damages and/or for specific performance and/or for such other right or remedy as the law may provide. All of such rights of the Manager in the event of default shall be cumulative, and the exercise of one or more remedy shall not operate to exclude or to constitute a waiver of any other additional remedy. In the event of any action at law or in equity by the Manager to enforce its rights under the provisions of this Agreement, or seeking damages by reason of any breach by the Association of its duties and obligations hereunder, the Manager shall be entitled, in the event it shall prevail in such litigation, in addition to any other relief provided by law to the recovery of reasonable attorneys' fees and court costs incurred in connection therewith.

b. By the Manager. Failure by the Manager to substantially perform its duties and obligations under this Agreement for a continuous period of sixty (60) days after written notice of default from the Association, specifying the default complained of, shall be grounds for the Association's cancellation of this Agreement.

12. Termination of Condominium. If the Condominium shall be terminated, then each of the condominium unit owners who shall thereby become a tenant in common shall, as to his separate interest, be a party to this Agreement and bound by the provisions hereof as if he were an original signatory to it, and the Manager shall manage such interest pursuant to the provisions of this Agreement as the nature of such interest and the context of this Agreement shall permit.

13. Severability. If any section, sub-section, sentence, clause, phrase or word of this Agreement shall be for any reason held or declared to be inoperative or void, such holding will not affect the remaining portions of this Agreement and it shall be construed to have been the intent of the parties that the remainder of this Agreement, after the exclusion of such parts, shall be deemed and held to be as valid as if such excluded parts had never been included herein.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers and their seals affixed this 29th day of March, 1974.

ATTEST: Peter P. Singer
Secretary

CYPRESS TREE CONDOMINIUM
ASSOCIATION, INC.

BY: Joseph H. Singer
President

ATTEST: Peter P. Singer
Secretary

CYPRESS TREE MANAGEMENT CORP.

BY: Joseph H. Singer
President

STATE OF FLORIDA
COUNTY OF DADE

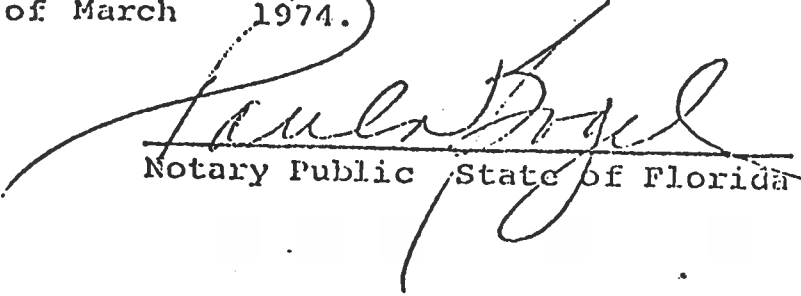
I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared

JOSEPH H. SINGER and RITA R. SINGER
President and Secretary respectively of CYPRESS TREE CONDOMINIUM ASSOCIATION, INC., to me known to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same.

WITNESS my hand and official seal in the county and State last aforesaid this 29 day of March 1974.

My Commission expires:

NOTARY PUBLIC STATE OF FLORIDA & LARGE
MY COMMISSION EXPIRES AUG 27, 1976
BONDED THRU GENERAL INSURANCE UNDERWRITERS.


Notary Public State of Florida

STATE OF FLORIDA
COUNTY OF DADE

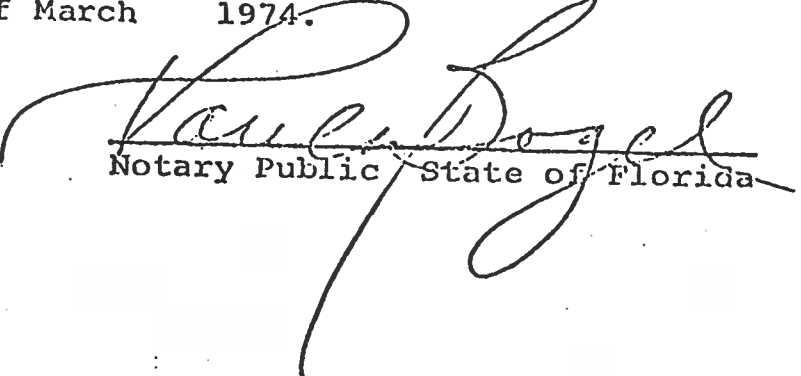
I HEREBY CERTIFY that on this day before me, an officer duly qualified to take acknowledgments, personally appeared

JOSEPH H. SINGER and RITA R. SINGER
President and Secretary respectively of CYPRESS TREE MANAGEMENT CORP., to me known to be the persons described in and who executed the foregoing instrument and acknowledged before me that they executed the same.

WITNESS my hand and official seal in the County and State last aforesaid this 29 day of March 1974.

My Commission expires:

NOTARY PUBLIC STATE OF FLORIDA & LARGE
MY COMMISSION EXPIRES AUG 27, 1976
BONDED THRU GENERAL INSURANCE UNDERWRITERS


Notary Public State of Florida

PLEDGE

PLEDGE

THIS PLEDGE, made and entered into this day of , 1974, by

hereinafter referred to as "Unit Owner" or "Pledgor,"

W I T N E S S E T H :

WHEREAS, on the 30 day of June , 1973, a 99-year Lease Agreement, the same being recorded on the 29th day of November, 1973 in Official Records Book 5541 at Page 835 of the Public Records of Broward County, Florida, was entered into by and between JOSEPH H. SINGER and RITA R. SINGER, his wife, as Lessor, and CYPRESS TREE CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, as Lessee;

WHEREAS, Unit Owner will become a member of CYPRESS TREE CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation, upon the execution of this Pledge; and

WHEREAS, the premises demised upon the aforescribed 99-year Lease consists of real property and recreational facilities constructed or to be constructed thereon which are to be for the use and enjoyment of CYPRESS TREE CONDOMINIUM ASSOCIATION, INC., and all of its members; and

WHEREAS, the rental payment under the aforescribed 99-year Lease is a common expense of the subject condominium, wherein Unit Owner has an apartment, the pro rata share of which the Unit Owner is obligated to pay; and

WHEREAS, pursuant to the terms of the aforescribed 99-year Lease, CYPRESS TREE CONDOMINIUM ASSOCIATION, INC., the Association has agreed with the Lessor thereof to obtain from the Unit Owner a pledge of the Unit Owner's interest in the subject condominium in favor of the Lessor, Pledgee, in order to secure the Association's obligations under the 99-year Lease and to secure the Unit Owner's obligations as a member of the Association to pay his pro rata share of the common expenses of which the monthly rental under the 99-year Lease Agreement is a part thereof; and

WHEREAS, the Unit Owner is desirous of becoming a member of the Association and of using and enjoying the recreational facilities described above,

NOW, THEREFORE, of the consideration imparted to the Unit Owner, and other good and valuable considerations, it is agreed by Unit Owner, Pledgor, as follows:

1. In order to secure the faithful performance of the Association's obligations to the Pledgee hereunder under the 99-year Lease Agreement aforescribed and in order to secure the Unit Owner's obligation to pay his common expenses of the said condominium, a part of which is his pro rata share of the rental payable from the Association to the Pledgee under the subject 99-year Lease, the Unit Owner does hereby pledge, grant, sell, bargain, lien, remise, release, convey and confirm unto the Pledgee, in fee simple, all of that certain land, parcel and unit of which said Unit Owner in the condominium is now seized and possessed, and in actual possession, situate in Broward County, Florida, to-wit:

Unit of CYPRESS TREE CONDOMINIUM, BUILDING II, according to the Declaration thereof, dated the day of , recorded in Official Records Book , Page , of the Public Records of Broward County, Florida, together with all appurtenances thereto.

TO HAVE AND TO HOLD the same with the tenements, hereditaments and appurtenances, unto the said Pledgee, in fee simple.

The foregoing security is in addition to the obligation of the Unit Owner to make payment of his common expenses as provided for under the Declaration of Condominium of said Condominium and is deemed to be by way of additional security for the full and faithful performance by the Association of the 99-year Lease Agreement aforescribed.

The said Unit Owner covenants with the Pledgee that said Unit Owner is indefeasibly seized of

said aforescribed land and condominium parcel and unit in fee simple; that said Unit Owner has full power and lawful right to convey said lands, parcel and unit in fee simple as aforesaid; that said Unit Owner does hereby fully warrant the title to said lands, parcel and unit and will defend the same against the lawful claims of all persons whatsoever.

And, the said Unit Owner further covenants and agrees:

A. To pay all and singular the taxes, assessments, levies, liabilities, obligations and encumbrances of every nature, including assessments by the Association, its successors and assigns on said lands, parcel and unit aforescribed, and if the same be not promptly paid, the said Pledgee may, at any time, pay the same without waiving or affecting the option to foreclose, or any right hereunder and every payment so made shall bear interest from the date thereof at the rate of ten per cent (10%) per annum.

B. To pay all and singular the costs, charges and expenses, including attorneys' fees, reasonably incurred or paid at any time by the said Pledgee because of the failure on the part of the Unit Owner and/or the Association to perform, comply with, and abide by each and every stipulation, agreements, conditions, and covenants of the 99-year Lease Agreement aforescribed and every such payment shall bear interest from date at the rate of ten per cent (10%) per annum.

C. To permit, commit, or suffer no waste, impairment or deterioration of said lands, parcel and unit aforescribed or any part thereof, ordinary wear and tear excepted.

2. Notwithstanding anything to the contrary contained herein, so long as Unit Owner pays his pro rata share of rental directly to Pledgee in accordance with Article V of the aforescribed 99-year Lease Agreement then, in such event, Pledgor will be absolved from its obligations to Pledgee (including but not by way of limitation, the right of foreclosure), notwithstanding the fact that the Association is in default of said 99-year Lease Agreement and/or any other Unit Owner has failed to perform its obligations as a member of the Association to pay his pro rata share of the common expenses of which the monthly rental under the 99-year Lease Agreement is a part thereof.

3. This mortgage pledge herein created upon the lands, parcel and unit aforescribed shall be secondary, inferior and subordinate to any valid first mortgage, present or future, to any lending institution, placed upon said lands, parcel and unit incident to and in connection with a first mortgage to any lending institution. The undersigned and the holder of this mortgage pledge herein created shall execute and deliver any additional instrument of subordination or join in the execution and delivery of a mortgage (provided that they do not assume or become obligated to perform any of the covenants of the mortgagor therein) as the mortgagee may require. In all respects, this mortgage pledge shall be subordinate and secondary to any and all rights, claims, title or liens acquired by any such lending institution.

Lending institution is herein defined as any bank, savings and loan association or subsidiary, insurance company or any business entity licensed to place mortgages.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be signed in their names and affixed their seal, the day and year first above written.

Signed, sealed and delivered
in the presence of:

(as to Unit Owner)

Unit Owner (SEAL)

Unit Owner (SEAL)

STATE OF FLORIDA)
COUNTY OF)

BEFORE ME, the undersigned authority, personally appeared

as Unit Owner, to me personally known, and this day acknowledged before me that he executed the foregoing Pledge; and I further certify that I know the said person(s) making such acknowledgment to be the individual(s) described in and who executed the said Pledge.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal in the County and State last aforesaid this _____ day of _____, 1974.

NOTARY PUBLIC, State of Florida at Large

My commission expires:

THIS LEASE made and entered into this 30th day of June 1973, by and between JOSEPH H. SINGER and REVA R. SINGER, his wife, hereinafter called "Lessor", which term shall include their personal representatives, heirs and assigns, and CYPRESS TREE CONDOMINIUM ASSOCIATION, a Florida corporation, hereinafter called "Lessee", which term shall include its successors and assigns;

W I T N E S S E T H:

1. Demise. Upon the terms and conditions herein set forth and consideration of the prompt payment from time to time by the Lessee of the rents and other sums of money hereinafter set forth, and in consideration of the prompt and continuous performance by the Lessee of each and every of its covenants and agreements herein made to be kept and performed, the Lessor does hereby lease, let and demise unto the Lessee, and the Lessee does hereby lease of and from the Lessor, the following described property, lying and being situate in Broward County, Florida, being more particularly described in an Exhibit "A" attached hereto and made a part hereof. All of said property, together with the appurtenances thereto and together with all improvements, buildings and structures now or hereafter placed thereon, and all furniture, furnishings, fixtures, machinery and equipment, now thereon or hereafter brought in or placed thereon or intended for use thereon, and all additions thereto and replacements thereof, being hereinafter called, referred to and included within the term "Demised Premises".

TO HAVE AND TO HOLD for a term of ninety-nine (99) years commencing the 1st day of July, 1973, said lease to be upon the following terms and conditions:

2. Use of Premises. The Lessee is the association formed pursuant to the applicable provisions of the Florida Statutes for the purpose of managing the affairs of the Condominium. The Lessee has entered into this Lease to make available the demised premises for the recreation, leisure time activity, health, use, benefit and enjoyment of the condominium unit owners and/or the condominium unit occupants of the Condominium as they may from time to time exist during the term of this Lease. It is recognized and acknowledged that the Lessor under the terms of this Lease may be one or more of the officers and directors constituting the original Board of Directors and Officers of the Lessee, and that all of the persons constituting the original Board of Directors and Officers of the Lessee and persons who may be subject to the control or influence of the Lessor. Each condominium unit owner, for himself, his heirs, successors and assigns waives all objection to such circumstance and ratifies and agrees to be bound by the terms and provisions of this lease to the same extent as if he had joined in the execution hereof for all purposes herein expressed, as well as for the purpose of: (a) subjecting all of his right, title and interest in his condominium unit and to the common elements appurtenant thereto to the lien rights granted the Lessor under the provisions hereof; (b) agreeing to perform each and every of the covenants, promises and undertakings to be performed by condominium unit owners wherever so provided in this Lease; and (c) ratifying, confirming and approving each and every provision herein contained, and acknowledging that all of the terms and provisions hereof, including the rental reserved, are reasonable.

RECEIVED
JUL 1 1973

a. The Lessee shall constitute the irrevocable agent in fact, with full power of substitution, of each and every condominium unit owner to do and perform each and every act and thing required of condominium unit owners pursuant to the provisions of this lease, and to consent to and execute any and all documents, where necessary to effectuate any and all of the provisions of this Lease. In the event any of the provisions of this Lease shall be in conflict with any of the provisions of the Declaration of Condominium, the provisions of this Lease shall control, except with the express written consent of the Lessor to the contrary.

b. The rental herein provided for to be paid, the cost of repairing and maintaining the Demised Premises in good condition and repair, and of replacing portions thereof, as necessary, and other undertakings and obligations herein provided for, shall constitute a common expense of the Condominium.

c. Each condominium unit owner and any guest of the lessor, including rental apartment lessees, if any, shall have the right to use, occupy and enjoy the Demised Premises through the Lessee, subject to all of the provisions of this Lease, the Declaration of Condominium, the Certificate of Incorporation and the By-Laws of the Lessee, and such rules and regulations which the Lessee may from time to time adopt.

d. Use of the Demised Premises shall be subject to all laws, statutes, ordinances, rules and regulations of appropriate governmental authorities, and to the rules and regulations of the National Board of Fire Underwriters, or in the event it shall terminate its present functions, then of any other body exercising similar functions. All use of the Demised Premises shall further comply with requirements of all insurers carrying insurance in force with respect to the Demised Premises.

e. The parties specifically acknowledge that this is a non-exclusive lease, and that the Lessor reserves the right to lease the Demised Premises to other persons, natural or artificial, upon such rentals, lease terms and for such period as the Lessor may determine upon, provided, however, that the Lessor shall not enter into any such lease without the written approval of the Lessee herein, and provided, further, that any such additional lease shall provide for an equitable contribution towards the cost of maintaining the Demised Premises and towards the other expenses of the Demised Premises, such as real estate taxes thereon, by such additional lessee or lessees.

3. Rent:

Lessee shall pay and does hereby agree to pay to the Lessor at such place as Lessor may designate from time to time in writing, the following sums of money as rent for the use of the demised premises.

(a) Lessee has paid simultaneously with the execution of this lease the sum of One Hundred Dollars (\$100.00) as advance rental to cover the period beginning the 1st day of July, 1973, to the 1st day of the month, following the issuance of Certificates of Occupancy for the recreational building and the swimming pool by proper governmental authority.

(b) A monthly rent beginning on the 1st day of the month following the issuance of certificates of occupancy for the recreational building and the swimming pool by proper governmental authority, payable in monthly installments of TEN (\$10.00) DOLLARS in advance, for each condominium unit, when sold.

(c) A year of the lease shall commence July 1st and terminate June 30th of the following calendar year.

(d) It is understood and agreed that the rental to be paid as aforesaid is a net rental and that the Lessee shall be responsible for the payment of all taxes, assessments, maintenance, operating costs and replacement costs, or any other expenses whatsoever incurred in connection therewith, all of which are agreed to be paid by the Lessee.

(e) Notwithstanding the foregoing, said rental shall be adjusted as provided in paragraph 3 of this lease to reflect changes in the purchasing power of the dollar.

4. Cost of Living Adjustment:

(a) It is understood and agreed that nothing in this paragraph shall ever reduce the rental agreed upon below the sums set forth in paragraph 2 above.

(b) It is covenanted and agreed that beginning at the end of the fifth year of this lease and every five years thereafter, the Index number hereinafter designated will be compared to its position as of July 1, 1973. The rent payable monthly shall be increased as set forth in subparagraph (c) hereof and shall continue in such increased amount for five years until the next Index figure computation at which time the rent will be either increased or reduced, as provided in subparagraph (c) hereof, as modified by paragraph (a) hereof.

(c) In view of the fluctuating purchasing power of the dollar the parties hereto, desiring to adjust the rentals set forth in paragraph 2 of this lease to such purchasing power, agree that adjustments shall be made in the rental from time to time, as hereinafter provided, so as to reflect as nearly as possible such fluctuations; provided, however, that in no event shall the net rental to Lessor be less than the sums set forth in paragraph 2 of this lease. The parties hereto hereby adopt the Consumers Price Index, United States Average All Items, issued by the Bureau of Statistics of the United States Department of Labor, hereinafter referred to as "the Index." The Index for July 1, 1973 shall be taken as the basic standard. Adjustments shall be made at five (5) year intervals commencing at the beginning of the sixth year of this lease. The adjustments shall be made and the rent for the ensuing new five-year period shall be arrived at by multiplying the basic unit monthly rental of TEN (\$10.00) DOLLARS (as

provided for in paragraph 2 hereof) by a fraction, the numerator of which shall be the new Index figure and the denominator of which shall be the new Basic Standard. The new Index figure will be the average of the Index for the three calendar months of the year immediately preceding the beginning of the new five-year period.

It is understood that the above Index is now being published by the Bureau of Labor Statistics of the United States Department of Labor monthly. Should it be published at other intervals, the new Index, hereinabove provided for, shall be arrived at from the Index or Indexes published by said Bureau most closely approximating the three-month period of October to December, inclusive, of the year immediately preceding the beginning of the new five-year period. Should said Bureau of Labor Statistics change the manner of computing such Index, the Bureau shall be requested to furnish a conversion factor designed to adjust the new Index to the one previously in use, and adjustment to the new Index shall be made on the basis of such conversion factor. Should the publication of said Index be discontinued by said Bureau of Labor Statistics, then such other Index as may be published by such Bureau most nearly approaching such discontinued Index shall be used in making the adjustments herein provided for. Should said Bureau discontinue the publication of an Index approximating the Index herein contemplated, then such Index as may be published by another United States governmental agency as most nearly approximates the Index herein first above referred to shall govern and be substituted as the Index to be used, subject to the application of an appropriate conversion factor to be furnished by the governmental agency publishing the adopted Index. If such governmental agency will not furnish such conversion factor, then the parties shall agree upon a conversion factor or a new Index, and in the event agreement cannot be reached as to such conversion factor, or such new Index, then the parties hereto agree to submit to arbitrators chosen under the rules of the American Arbitration Association, the selection of a new Index approximating as nearly as can be the Index hereinabove first contemplated, which new Index may be one published by a governmental agency or one published by a private agency and generally accepted and approved as an Index reflecting the contemplated fluctuation in the purchasing power of the Dollar. Should there be no such publication by a governmental agency then an Index prepared by a private agency generally accepted and approved as an Index reflecting the contemplated fluctuation in the purchasing power of the Dollar shall be agreed upon by the parties hereto, or failing such agreement, a generally accepted and approved Index shall be selected by three arbitrators chosen as aforesaid. The selection of an Index by such arbitrators in either of the above events shall be binding upon the parties hereto. In the event of any controversy arising as to the proper adjustment for rental payments, as herein provided, Lessee shall continue paying the rental under the last preceding rental adjustment, as herein provided, until such time as said controversy has been settled, at which time an adjustment will be made retroactive to the beginning of the adjustment period in which the controversy arose.

5. Care of Premises:

Lessee shall not perform any acts or carry on any practices which may injure the demised premises or be a nuisance or menace the occupants of the condominium, entity.

6. Insurance:

Lessee, at its sole cost and expense, shall keep the demised premises insured during the term of this lease against loss or damage by fire and other risks embraced by "extended coverage" and, in addition, shall maintain at all times a policy of insurance to cover all liability for personal injury and property damage against claims therefor occurring on the demised premises with limits of not less than Five Hundred Thousand Dollars (\$500,000.00) in respect to bodily injury or death to any one person, and not less than One Million Dollars (\$1,000,000.00) in respect to any one accident, and not less than Fifty Thousand Dollars (\$50,000.00) property damage.

7. Repairs, Maintenance & Replacement

During the term of this lease, Lessee will take good care of the demised premises and will keep the same in good order and condition and make all necessary repairs thereto of whatsoever nature and replace any improvements thereon whenever necessary or desirable.

8. Taxes:

Lessee, as a part of the consideration for this lease, covenants and agrees to pay any and all real estate taxes and/or special assessments levied against the demised premises during the term of this lease.

9. Utility Charges:

Lessee shall pay all charges for utilities as the same become due.

10. Compliance with Lawful Requirements:

Lessee shall, at its own expense, do and perform such acts and things as shall be lawfully required by any public body having jurisdiction over the demised premises.

11. Covenant to Hold Harmless:

Lessor shall be and is hereby held harmless by Lessee from any liability for injury to any person and for damage to any property upon the leased premises, including the person and property of Lessor and Lessee's employees and of all persons upon the leased premises.

12. Assignment:

This lease shall not be assigned without the written consent of Lessor. It is expressly understood that Lessee shall grant to the owners or occupants of all units in said condominium the right to use the demised premises for the purposes hereinbefore delineated, as well as those persons referred to in paragraph 2(c) above.

13. Non-Payment of Rent:

If any rent payable by Lessee to Lessor shall be and remain unpaid for more than fifteen (15) days after the same is due and payable, and if Lessee shall violate or default any of the other covenants, agreements, stipulations or conditions herein, and such violation or default shall continue for a period of thirty (30) days after written notice of such violation or default, Lessor shall have the right to request a court of competent jurisdiction to appoint a Receiver for the Lessee for the purpose of managing the demised premises, but notwithstanding such appointment of a Receiver, the liability of the Lessee for the rent provided for herein shall not be relinquished or extinguished for the balance of the term of this lease. It is further understood that Lessee will pay, in addition to the fees and other sums agreed to be paid hereunder, such additional sums as the court may adjudge reasonable as attorneys' fees in any suit or action instituted by Lessor to enforce the provisions of this lease or the collection of the rent due Lessor hereunder. The remedy afforded Lessor by this paragraph shall be in addition to Lessor's lien for rent as provided in Paragraph 2 of this lease.

14. Bankruptcy:

Neither this lease nor any interest therein nor any estate there created shall pass to any trustee or receiver or assignee for the benefit of creditors or otherwise by operation of law, but this lease shall cease and terminate on the occasion of such passing.

15. Holding Over:

In the event Lessee remains in possession of the leased premises after the expiration of this lease and without the execution of a new lease, it shall be deemed to be occupying said premises as a Lessee from month to month, subject to all the conditions, provisions and obligations of this lease.

16. Waiver:

One or more waivers of any covenant or condition by Lessor shall not be construed as a waiver of a subsequent breach of the same covenant or condition, and the consent or approval by Lessor to or of any act by Lessee requiring Lessor's consent or approval shall not be deemed to waive or render unnecessary Lessor's consent or approval to or of any subsequent similar act by Lessee.

17. Notices:

Whenever under this lease a provision is made for notice of any kind, it shall be deemed sufficient notice and service thereof if such notice to Lessee is in writing addressed to Lessee at the last known post office address of Lessee or to Cypress Trees Condominium Association, Inc., its successors or assigns at its last known address and sent by certified mail with postage prepaid, and

MANAGEMENT AGREEMENT

THIS AGREEMENT made and entered into by and between CYPRESS TREE CONDOMINIUM ASSOCIATION, INC., hereinafter called the "Association", and CYPRESS TREE MANAGEMENT CORP. hereinafter called the "Manager",

W I T N E S S E T H :

WHEREAS, the Association is a non-profit corporation organized for the operation of CYPRESS TREE Condominium Apartments, and

WHEREAS, the Association is the Lessee under the terms and provisions of a Ninety-Nine Year Lease Agreement for recreational area and facilities, and

WHEREAS, the size and extent of the Condominium, and the terms and provisions of the afore-referred to Ninety-Nine Year Lease require the employment of a Manager,

NOW THEREFORE, in consideration of the premises, and of the mutual covenants and other considerations herein contained, the parties agree as follows:-

1. Definitions. The terms used herein shall have the meanings set forth in the Association's Declaration of Condominium unless the context otherwise requires.

2. Employment. The Association does hereby employ the Manager as the exclusive manager of the condominium property and as the manager of the recreation area to the extent that management thereof is imposed upon the Association under the terms of the afore-referred to Ninety-Nine Year Lease, and the Manager hereby accepts such employment.

3. Term. Unless sooner terminated, as elsewhere herein provided, this Agreement shall commence on the date the Declaration of Condominium of the Condominium is recorded, and shall continue thereafter for a period of five (5) years. Thereafter this Agreement shall continue to renew itself for successive ten (10) year periods unless either party hereto shall give the other party written notice of termination not less than six (6) months prior to the date of renewal. Termination of the Condominium or of the Association shall not terminate this Agreement, but shall operate to make each apartment unit owner a signatory to it in place and instead of the Association, provided, however, in no event shall a condominium unit owner be liable for any greater portion of the Manager's compensation than a percentage thereof equal to the percentage obligation of such condominium unit owner for a proportionate share of the common expenses of the Condominium.

4. Powers and Duties of Manager. The Manager shall have all of the powers and duties of the Association as set forth in the Declaration of Condominium of the Condominium and in the Charter and By-Laws of the Association, excepting only such powers and duties as are specifically reserved to and required to be exercised

by the directors or members of the Association; the Manager shall further have the duty and responsibility of performing all administrative and managerial acts required to be performed by the Lessee under the terms and provisions of the Ninety-Nine Year Lease, provided, however, the Manager shall exercise such powers and duties subject to the supervision of the Board of Directors of the Association. By way of illustration of the Manager's powers and duties, and not in limitation thereof, the Manager shall:

a. Confer. Confer freely and fully at reasonable times and upon reasonable notice with the Association's directors when so required by them in connection with the performance of its duties. The Association shall give sufficient notice of and invite the Manager to attend all of the Association's directors', members' and committee meetings, provided, however, the Manager shall not be required to attend any of such meetings.

b. Employees. Select, employ, supervise, direct and discharge, in its absolute discretion, in its name and/or in the name of the Association, as the Manager shall determine, such persons as it may require to fulfill its duties hereunder.

c. Collect Assessments. Collect all regular and special assessments from the Association's members. The Association hereby authorizes the Manager to request, demand, collect, receive and receipt for any and all assessments and charges which may be due the Association and to take such action in the name of the Association by way of making, recording, satisfying, foreclosing the Association's lien therefor, initiating legal process or taking such other action as the Manager shall deem necessary or appropriate for the collection of such assessments. The Manager shall furnish the Association with an itemized list of all delinquent accounts immediately following the 20th day of each month.

d. Repairs and Maintenance. Cause the grounds, lands, appurtenances and those portions of the common elements and limited common elements of the Condominium and of the Leasehold Recreational Facilities to be maintained and repaired in accordance with the obligations for such maintenance and repair as set forth in the Declaration of Condominium and the Ninety-Nine Year Lease, including but not limited to landscaping, relandscaping, pool maintenance and repair, elevator maintenance, painting, roofing, cleaning, paving, road maintenance, and such other normal and extraordinary maintenance and repair work as may be necessary, provided, however, the Manager shall not obligate the Association for any single item of repair, replacement, refurbishing, refurnishing, wherein the cost thereof would exceed the sum of Five Hundred (\$500.00) Dollars, without the specific approval of the Board of Directors of the Association, excepting only emergency repairs involving manifest danger to persons or property, or immediately necessary for the preservation and safety of the Condominium or leasehold

property, or for the safety of persons, or required in order to avoid suspension of any necessary service to the Condominium, all of which may be made or authorized by the Manager, without regard to the cost thereof.

e. Laws. Take such action as may be necessary to comply with all laws, statutes, ordinances and rules of all appropriate governmental authority, and with the rules and regulations of the National Board of Fire Underwriters, or if such Board shall terminate its present functions, those of any other body exercising similar functions, subject to the limitations set forth in paragraph 4 d. The Manager, however, shall not take any action so long as the Association is contesting or has affirmed its intention to contest any such law, statute, ordinance, rule, regulation or order or requirement pursuant thereto.

f. Purchase. Purchase equipment, tools, vehicles, appliances, goods, supplies and materials as shall be reasonably necessary to perform its duties, including the maintenance, upkeep, repair, replacement, refurbishing and preservation of the Condominium, the furnishings, fixtures and appliances thereof, as aforesaid. Purchases shall be made in the name of the Manager, or, in its discretion, in the name of the Association. When making purchases the Manager shall make a reasonable effort to obtain the best price available, all factors considered, and shall disclose to the Association all discounts, commissions and rebates.

g. Insurance. Cause to be placed or kept in force all insurance required or permitted by the Declaration of Condominium and the Ninety-Nine Year Lease to be kept or placed by the Association; to act as agent for the Association, each condominium owner and for each owner of any other insured interest to adjust all claims arising under insurance policies purchased by the Association; to bring suit thereon in the name of the Association and/or other insureds; to deliver releases upon payment of claims; to otherwise exercise all of the rights, powers and privileges of the Association, and each owner of any other insured interest in the condominium property as an insured under such insurance policies to receive in behalf of the Association all insurance proceeds under minor losses, payable to the Association under its Declaration of Condominium, and as Lessee under the Ninety-Nine Year Lease.

h. Association's Records. Maintain the Association's minute books, membership lists, give notice of membership and directors' meetings when requested to do so, and maintain all financial record books, accounts and other records required to be kept by the Association by the Condominium Act, its Declaration of Condominium or its By-Laws; and issue certificates of account to members, their mortgagees and lienors without liability for errors unless as a result of gross negligence. Such records shall be kept at the office of the Manager and shall be available for inspection at all reasonable times by the Association's directors but not its membership generally. The Manager shall render to the Association

a statement of its receipts and accounts for each calendar year no later than April 1st next thereafter. The Manager shall perform a continual internal audit of the Association's financial records for the purpose of verifying the same but no independent or external audit shall be required of it. The Association shall have the right to an external independent audit provided the cost for the same shall be paid by and the employment of such auditor shall be by the Association directly and not through the manager, and provided that the external independent auditor is acceptable to the Manager, whose acceptance shall not be unreasonably withheld. Such independent audit shall be at the office of the Manager.

i. Manager's Records. Maintain records sufficient to describe its services hereunder and keep financial books and records in accordance with prevailing accounting standards, sufficient to identify the source of all funds collected and the disbursement thereof. Such records shall be kept at the office of the Manager and shall be available for inspection by the Association's directors not more frequently than once a calendar year. The Manager shall perform a continual internal audit of the Manager's financial records relative to its services as Manager for the purpose of verifying the same but no independent or external audit shall be required of it. The Association shall have the right to an annual external independent audit provided the cost thereof shall be paid by and the employment of such auditor shall be by the Association directly and not through the Manager, and provided that the external auditor is acceptable to the Manager, whose acceptance shall not be unreasonably withheld. Such independent audit shall be at the office of the Manager.

j. Reserves. Establish reserves, both funded and unfunded, for the payment of any and all costs and expenses of the Association to be disbursed by the Manager hereunder. Should the Association itself decide to fund special reserve accounts, the Manager shall collect and account for such funds and disburse the same on the directions of the Association.

k. Funds. Deposit all funds collected from the Association's members or otherwise accruing to the Association, in a special bank account or accounts, in banks and/or savings and loan associations in Broward County, Florida, separate from or commingled with similar funds collected by the Manager on behalf of other condominium associations, as the Manager shall determine.

l. Private Roads. Maintain in good repair and landscape all private roads, roadways and walkways.

m. Budget. Prepare with the assistance of an accountant an operating budget setting forth an itemized statement of the anticipated receipts and disbursements for the new year based upon the then current schedule of monthly assessments and taking into account the general condition of the Association and Condominium, which budget shall comply with the requirements of the By-Laws. Said budget, together with an explanatory statement shall be submitted to the Association in final draft at least forty-five (45) days prior to the commencement of the year for which it has been made. The budget shall serve as a supporting document for the schedule of monthly assessments.

n. Experts. Retain and employ attorneys-at-law, tax consultants and other experts and professionals whose services the Manager may reasonably require to effectively perform its duties and exercise its powers hereunder. The Manager shall retain an attorney-at-law and a certified public accountant on an annual and special fee basis and shall retain such other professionals and experts as it may hire on such basis as it deems most beneficial. The foregoing shall not be a limitation upon the rights of the Association to employ such professionals and experts on its own account as it may desire, but the employment of the same by the Association shall in no way affect the Manager's right to employ and continue the employment of the professionals and experts which it has or will employ, nor shall the same in any way relieve the Association of its obligation to pay its share of the costs of professionals and experts retained by the Manager, as elsewhere herein provided. The Manager has and will continue to retain attorneys-at-law for the purpose of affording it legal counsel; advice and representation in and about the exercise of its powers, duties and functions hereunder.

o. Applications for Resales, Transfers or Leases. Investigate and process all applications for approval in connection with proposed resales, transfers or leases of condominium units, and screen all proposed transferees, purchasers, and lessees in connection therewith, and report the findings of such investigation and screenings and make recommendations in connection therewith to the directors of the Association for their action, and in the event the application shall be approved, the Manager shall further prepare all instruments evidencing such approval required to be provided by the Association pursuant to the provisions of the Declaration of Condominium for delivery to the applicant or to the transferee or lessee.

p. Vending Machines. Install upon the premises of the Condominium pay telephones and coin vending machines or coin operated equipment either owned or rented by the Manager. The profits, if any, from the operation of any such machines and pay telephones shall be allocated to the maintenance, repair, administration and upkeep of the Condominium. To install upon the premises demised under the Ninety-Nine Year Lease similar such pay telephone and coin operated equipment, and in each instance to attribute the profits, if any, from the operation of any such machine and pay telephone to the maintenance, administration, upkeep and repair of the premises upon which such equipment or pay telephone shall be located and situated. In the event the Manager shall elect to install coin vending machines or coin operated equipment owned by it, or owned by any corporation having directors, officers, or stockholders in common with the Manager, or by any person or persons who shall also be an officer, director or shareholder of the Manager, the same shall be installed pursuant to the provisions of a written Lease Agreement, which shall provide for payment to the owner of the said equipment of a share of the income derived from such equipment equivalent to that payable by the owners

of similar type equipment in connection with the installation thereof in other apartment buildings in the North Dade area.

q. Shops. Lease out or manage and operate, in all events on behalf of the Association, such shops as the Association shall determine to have upon the Condominium premises.

r. Access. The Manager shall have access to the common elements and limited common elements of the Condominium at all times, and further, the Manager shall have access to each condominium unit during reasonable hours as may be necessary for the maintenance, repair or replacement of any common element or limited common element contained therein or be accessible therefrom, or for the making of emergency repairs therein necessary to prevent damage to the common elements, limited common elements, or to any other condominium unit or units.

s. Transportation. Provide for the operation, maintenance and functioning of such transportation facilities as the Manager or the Association may elect to provide for the use of the residents of the Condominium, their guests and invitees, and in connection therewith, to establish the rules and regulations relative thereto, and to purchase, lease, repair and maintain motor vehicles or other modes of transportation, and to secure all appropriate insurance in connection therewith.

5. Assessments. Until the Association shall change or modify the same, the monthly assessments to condominium unit owners shall be as set forth in the Declaration of Condominium and Exhibits annexed thereto. The Association agrees that assessments will at all times be maintained so that the amounts produced thereby shall be sufficient to provide the monies necessary to pay all items set forth in Article 6 hereof, and to realize a sum sufficient to meet the requirements of the annual budget prepared pursuant to the provisions of Section 4, paragraph m of this Agreement. The Manager shall not be required to pay any charges or obligations of the Association from its own funds, and shall be required to perform its services and make disbursements only to the extent that, and only so long as, revenues received from assessments or other sources on behalf of the Association shall be sufficient to pay the obligations of the Association. In the event it shall, at any time, appear to the Manager that the assessments and other revenue, if any, of the Association is insufficient to meet the obligations of the Association, the Manager shall so notify the Association, and the Association shall thereupon cause the monthly assessments of its unit owners to be increased pursuant to the provisions of the Condominium instruments in an amount sufficient to enable the Association to meet its obligations, and failure on the part of the Association to adopt such an increase within a reasonable time after being notified of the necessity thereof by the Manager may, at the option of the Manager, be deemed and treated as a material breach of this Agreement.

6. Application of Collections. All assessments and other revenues, if any, of the Association which the Manager shall collect shall be applied as follows:

a. Insurance. First, to the payment of premiums on insurance policies carried by the Association and the Manager.

b. Manager's. Next, to the payment of the Manager of its fee as hereinafter set forth in Section 7.

c. Ninety-Nine Year Lease Agreement. Next, to the payment of rent, taxes, insurance premiums and other obligations imposed upon the Association as lessee under the Ninety-Nine Year Lease Agreement of recreational facilities.

d. Utilities. Next, to the payment for all utilities chargeable against the condominium.

e. Balance. The balance shall be utilized, applied, disbursed and otherwise expended or reserved by the Manager to pay the costs and expenses of the services rendered by the Manager under this Agreement. "Costs and expenses of services" as herein used is defined to include any and all cost or expense incurred by the Manager in the performance of any of its duties or the exercise of any of its powers. By way of illustration and not of limitation said costs and expenses of services shall include:

1. Recreational Facilities. The Association's obligations, as determined by the provisions of the Ninety-Nine Year Lease on recreation facilities, for the upkeep, maintenance, repair, refurbishing, reconstruction, utilities, administration, programs, personnel and operation of recreational facilities.

2. Private Road. The Association's cost of maintenance and upkeep, including repaving, landscaping and relandscaping of any and all private roads and planting areas.

3. Condominium Lands and Buildings. Costs attributable to the maintenance, repair and upkeep of the Condominium lands, apartment buildings and appurtenances.

4. Materials and Supplies. The costs of all office machinery, motor vehicles, tools, equipment, goods, wares, materials and supplies of every nature and description required by the Manager in and about the performance of its services or necessary for the utilization and enjoyment of the recreational facilities.

5. Manager's Overhead and Expense. The cost of the Manager's overhead expense.

7. Manager's Compensation. It is specifically understood and agreed that the Manager shall perform all of the services required of it hereunder at no cost or expense whatsoever to itself but solely at the cost and expense of the Association. As compensation, fee or profit for its services hereunder, the Manager shall receive a net fee,

free of all charges and expenses, of five (5) percent of assessments of every kind of the Association, except that for the purpose of computing Manager's fee, the total of such assessments shall be reduced by the fees paid to certified public accountants, attorneys-at-law and other professional persons, to the end and extent that the Manager shall not directly or indirectly recover any compensation, fee or profit on the charges and fees of such professionals. Additionally, the Manager shall receive, in connection with applications for sale, transfer or lease of condominium units, and the investigation, screening and processing involved in connection with such applications, the amount of the screening fee charged by the Association pursuant to the provisions of the Declaration of Condominium and other Condominium instruments. It is stipulated and agreed that the screening fee to be charged by the Association in connection with such applications, and the amount to be paid over to the Manager as and for additional compensation under the provisions of this paragraph, shall be One Hundred (\$100.00) Dollars per condominium unit being sold, or one (1%) percent of the total rental in the event of a lease for a term of one (1) year or longer, or two (2%) percent of the total rental in the event of a lease for a period of less than one (1) year.

8. Apartments. This Agreement does not contemplate nor is the Manager responsible for or required to perform the upkeep and repair of the property of the Condominium where the responsibility for such upkeep and repair under its Declaration of Condominium is that of an apartment owner. However, the Manager, in its absolute discretion, may perform such maintenance and repair of an apartment as may be requested by an apartment owner as an accommodation to the Association or to such apartment owner and charge such apartment owner who shall have requested said service of the Manager a reasonable charge in connection therewith.

9. Office. The Association shall provide the Manager with an office on the premises of the Condominium, and containing adequate telephone, air conditioning, and other customary facilities for the term of this Agreement.

10. Interference. The Association shall not interfere nor permit, allow or cause any of its officers, directors or members to interfere with the Manager in the performance of its duties or the exercise of any of its powers hereunder.

11. Default.

a. By the Association. If the Association or its members shall interfere with the Manager in the performance of its duties and the exercise of its powers hereunder, or if the Association shall fail to promptly do any of the things required of it hereunder, including but not limited to the assessment of its members of amounts sufficient to defray in full the Manager's costs and expenses as herein defined, and to otherwise pay all of the sums mentioned in paragraph 6, then the Manager, thirty (30) days after having given written notice to the Association of said default, by delivering said notice to any officer of the Association or,

of said condominium unit the recording of the Certificate of Title or deed, as the case may be, shall extinguish any so recorded lien as to such unit conveyed and the rentals due for the use of the facilities covered by this lease shall abate during the period any such unit is held by such institutional mortgagee and for any period prior thereto for which rentals have not been paid and the rentals due from the Lessee herein shall be proportionately reduced by the amount of the monthly rentals allocated to such apartment unit held by an institutional mortgagee during the period of ownership of said unit by such mortgagee; provided, however, that upon the rental of said unit or the transfer of title to said unit by said lending institution to any third party, said rentals shall be reinstated from the date of such renting or transfer and shall be due and payable by the owner or occupant of said unit to the Lessee and in turn payable by the Lessee to the Lessor herein.

The lien herein granted to the Lessor shall be enforceable from time to time only against the owner of an individual condominium unit who is in default after such lien has been perfected and shall not constitute a lien nor be enforceable against any other owners who are not in default at that time and who have paid their assessments, including rental due hereunder, for their condominium units to the Lessee.

The enforcement by the Lessor of the lien herein created against the other condominium units owned by the Lessee may be by appropriate action for the enforcement of liens generally together with all other remedies elsewhere provided in this lease.

25. Termination of Condominium:

A voluntary or involuntary termination of the Lessee, or of the Condominium created by virtue of the Declaration of Condominium, shall not terminate this Lease. In the event of a voluntary or involuntary termination of the Lessee, wherein the Condominium is not likewise terminated, the successor association to the Lessee organized or constituted according to the applicable statutes of the State of Florida as contained in the Condominium Act shall assume and shall be charged with all of the duties, obligations and responsibilities of the Lessee hereunder. In the event of a voluntary or involuntary termination of the Condominium all of those persons owning a condominium unit as of the date of termination of the Condominium shall automatically and by operation of the Lease jointly and severally constitute the Lessee hereunder and shall jointly and severally be obligated to perform each and every one of the Lessee's covenants and promises and undertakings herein provided for. Upon a condominium unit owner acquiring an interest in the Lessee's rights under this Lease, or becoming a Lessee under the terms of this Lease, by reason of termination of the Condominium, his rights hereunder may thereafter be assigned only if there then be no default in any of the provisions of this Lease, and only if such assignment be in connection with a sale, transfer, or hypothecation of all of his rights in the property which was, prior to termination of the Condominium, condominium property, excepting only and provided that any institutional first mortgagee which shall become an owner of a condominium unit or a tenant in common in what had been condominium property by foreclosure deed in lieu of foreclosure, shall not be liable or obligated in any way by the provisions of this section, but the grantee of any such institutional mortgagee shall be fully liable and obligated for the payment of a proportionate share of the rental due and attributable to such condominium unit during such period of time as the condominium unit shall be occupied by a tenant or lessee holding under, by or through such institutional first mortgagee.

26. Renewal Option:

At the termination of this Lease, Lessee shall have the option to renew for an additional term of ninety-nine (99) years upon all of the same terms and conditions as set forth in this Lease, provided that said option to renew is exercised in writing by notice to the Lessor, received by the Lessor, at least one year prior to the expiration date of this lease and provided further that the Lessee is not then in default.

IN WITNESS WHEREOF, the parties hereto have caused these presents to be executed in their respective names, and their respective corporate seals to be hereunto affixed by their proper officers thereunto duly authorized, the day and year first above written.

signed, sealed and delivered
in the presence of:

Harry S. Singer

Rita R. Singer
as to Lessor

Harry S. Singer

Rita R. Singer
as to Lessee

Joseph H. Singer
Joseph H. Singer

Rita R. Singer
Rita R. Singer

CYPRESS TREE CONDOMINIUM ASSOCIATION

By Joseph H. Singer
President

Attest Rita R. Singer
Secretary

(CORPORATE SEAL)



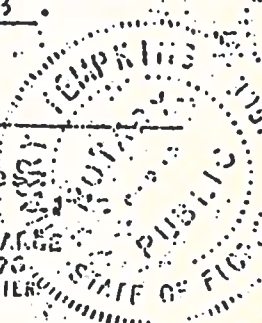
STATE OF FLORIDA

COUNTY OF BROWARD

I HEREBY CERTIFY that on this day before me, an officer duly authorized to take acknowledgments in said County and State, personally appeared JOSEPH H. SINGER and RITA R. SINGER, his wife, to me known to be the persons who signed the foregoing instrument and severally acknowledged the execution thereof to be their free act and deed for the uses and purposes therein mentioned.

WITNESS my hand and official seal at Miami Beach Florida, this 30 day of June, 1973.

[Signature]
Notary Public
My commission expires



NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JAN. 25, 1978
BONDED THRU GENERAL INSURANCE UNDERWRITERS

STATE OF FLORIDA

COUNTY OF BROWARD

I HEREBY CERTIFY that on this day before me, an officer duly authorized and acting, personally appeared JOSEPH H. SINGER and RITA R. SINGER, President and Secretary, respectively, of CYPRESS TREE CONDOMINIUM ASSOCIATION, INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation, and that said instrument is the act and deed of said corporation.

WITNESS my hand and official seal this 30 day of June, 1973.

[Signature]
Notary Public
My commission expires



NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JAN. 25, 1978
BONDED THRU GENERAL INSURANCE UNDERWRITERS

RECEIVED
JUN 28 1973
NOTARY PUBLIC

RECREATION AREA

DESCRIPTION

A PORTION OF SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

COMMENCE AT THE NORTHEAST CORNER OF THE SOUTHEAST $\frac{1}{4}$ OF THE NORTHEAST $\frac{1}{4}$ OF SECTION 25, TOWNSHIP 49 SOUTH, RANGE 41 EAST, AND RUN ON AN ASSUMED BEARING OF S $0^{\circ} 54' 00''$ E ALONG THE EAST LINE OF SAID SECTION 25 FOR 890.61 FEET; THENCE RUN DUE WEST ALONG THE EASTERLY EXTENSION OF AND TO SOUTH RIGHT-OF-WAY LINE OF N. W. 26TH STREET, AS SHOWN ON THAT CERTAIN PLAT "FORWARD SUBDIVISION NO. 1", ACCORDING TO THE PLAT THEREOF RECORDED IN PLAT BOOK 52 AT PAGE 49 OF THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA, FOR 350.04 FEET; THENCE RUN S $0^{\circ} 54' 00''$ E ALONG A LINE PARALLEL TO AND 350 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 825.82 FEET; THENCE RUN S $89^{\circ} 06' 00''$ W FOR 131.16 FEET TO THE POINT OF BEGINNING; THENCE CONTINUE S $89^{\circ} 06' 00''$ W FOR 164.50 FEET; THENCE RUN S $0^{\circ} 54' 00''$ E ALONG A LINE PARALLEL TO AND 650 FEET WEST OF AS MEASURED AT RIGHT ANGLES TO THE AFORESAID EAST LINE OF SECTION 25 FOR 146.00 FEET; THENCE RUN N $89^{\circ} 06' 00''$ E FOR 164.50 FEET; THENCE RUN N $0^{\circ} 54' 00''$ W FOR 146.00 FEET TO THE POINT OF BEGINNING, SAID LANDS CONTAINING 0.551 ACRE MORE OR LESS AND LYING AND BEING IN LAUDERHILL BROWARD COUNTY, FLORIDA.

B. AMENDMENT TO THE LEASE DATED JUNE 30, 1973

BETWEEN JOSEPH H. SINGER AND RITA R. SINGER,

HIS WIFE, AS LESSOR, AND

CYPRESS TREE CONDOMINIUM ASSOCIATION, INC.

A FLORIDA CORPORATION, AS LESSEE

We, all of the parties to the above lease, do hereby amend
said lease as follows:

A. On Page 3, under 3 - Rent (e), "Paragraph 3" should
state "Paragraph 4".

Dated this 28 day of March 1974.

CYPRESS TREE CONDOMINIUM
ASSOCIATION, INC.

Signed, Sealed and Delivered
in the presence of:

By: [Signature] Pres.

Attest:

[Signature]
Ferne N. Sherwin

[Signature]
SINGER DEVELOPMENT CORP.

[Signature]
Ferne N. Sherwin

By: [Signature] Pres

Attest:

[Signature]

WITNESS my hand and official seal, this 28 day of March
1974.

[Signature]
Notary Public, State of Florida
at Large
NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JAN. 26, 1976
BONDED THRU GENERAL INSURANCE UNDERWRITERS

My Commission expires:

IN WITNESS WHEREOF, SINGER DEVELOPMENT CORP., a Florida corporation, has caused these presents to be signed in its name by its President, and its corporate seal affixed, attested by its Secretary, this, the 29 day of March, 1974.

Signed, sealed and delivered
in the presence of:

Blaise J. Sullivan
Robert M. Miller

SINGER DEVELOPMENT CORP.

By:

Joseph H. Singer
President

Attest:

Rita Rose Singer
Secretary

STATE OF FLORIDA)

: SS

COUNTY OF DADE)

BEFORE ME, personally appeared JOSEPH H. SINGER and RITA ROSE SINGER, known to me to be the individuals described in and who executed the foregoing instrument as President and Secretary of the above named SINGER DEVELOPMENT CORP., a Florida corporation, and severally acknowledged to and before me that they executed such instrument as such President and Secretary, respectively, of such corporation, and that the seal affixed to the foregoing instrument is the corporate seal of said corporation and that it was so 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, this 29 day of March 1974.

Paula Boyce
Notary Public, State of Florida
at Large

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 27, 1976
CORDED HERE RECEIVE INSURANCE UNDERWRITERS.

STATE OF FLORIDA

DEPARTMENT OF STATE



I, RICHARD (DICK) STONE, Secretary of State of the State of Florida, do hereby
certify that the following is a true and correct copy of

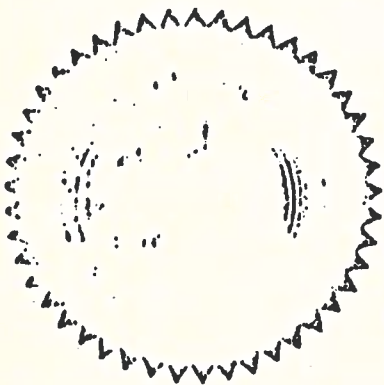
CERTIFICATE OF INCORPORATION

OF

CYPRESS TREE CONDOMINIUM ASSOCIATION, INC.

a corporation not for profit organized and existing under the Laws of the State of
Florida, filed on the 14th day of May, A.D., 19 73,
as shown by the records of this office.

GIVEN under my hand and the Great
Seal of the State of Florida, at
Tallahassee, the Capital, this the
15th day of May,
A.D., 19 73.



Richard (Dick) Stone

SECRETARY OF STATE

ARTICLES OF INCORPORATION

of

CYPRESS TREE CONDOMINIUM ASSOCIATION, INC.
(a non-profit corporation)

WE, the undersigned, with other persons being desirous of forming a Corporation under the provisions of Chapter 617 of the Florida Statutes, do agree to the following:

ARTICLE I

The name of this Corporation is:

CYPRESS TREE CONDOMINIUM ASSOCIATION, INC.
A Condominium Association.

ARTICLE II

The general nature of the objects and purpose of this corporation shall be:

To manage and operate the apartments and common elements of a Condominium.

ARTICLE III

The membership of this Corporation shall constitute all persons hereinafter named as subscribers and such other persons as, from time to time hereafter, may become members, in the manner provided in the By-Laws.

ARTICLE IV

This Corporation is to exist perpetually.

ARTICLE V.

The names and residences of the subscribers to these Articles are:

OLLIE SARNOV	420 Lincoln Road, Suite 258 Miami Beach, Florida 33139
SHIRLEY BRION	420 Lincoln Road, Suite 258 Miami Beach, Florida 33139
DORIS MILLER	420 Lincoln Road, Suite 258 Miami Beach, Florida 33139

FILED
MAY 14 4 45 PM '73
DEPARTMENT OF STATE
TALLAHASSEE, FLORIDA

REC-5541
PAGE 2 OF 8

ARTICLE VI

Section 1. The Officers of the Corporation shall be a President, Vice-President, Secretary-Treasurer, and such other officers as may be provided in the By-Laws.

Section 2. The names of the persons who are to serve as officers of the Corporation until the first meeting of the Board of Directors are:

OLLIE SARNOV

PRESIDENT

SHIRLEY BRION

VICE-PRESIDENT

DORIS MILLER

SECRETARY -TREASURER

Section 3. The officers shall be elected at the annual meeting of the Board of Directors or as provided in the By-Laws.

ARTICLE VII

Section 1. The business affairs of this Corporation shall be managed by the Board of Directors. This Corporation shall have three (3) directors initially. The number of directors may be increased from time to time, by the By-Laws, but shall never be less than three.

Section 2. The Board of Directors shall be members of the Corporation.

Section 3. Members of the Board of Directors shall be elected and hold office in accordance with the By-Laws.

Section 4. The names and addresses of the persons who are to serve as directors for the ensuing year, or until the first annual meeting of the corporation are:

OLLIE SARNOV

420 Lincoln Road, Suite 258
Miami Beach, Florida

SHIRLEY BRION

420 Lincoln Road, Suite 258
Miami Beach, Florida

DORIS MILLER

420 Lincoln Road, Suite 258
Miami Beach, Florida

Lessee for the use, enjoyment and operation of the demised premises and in connection with such pledging of the rents the Lessee covenants and agrees with the Lessor that if the Lessor, upon default of the Lessee, elects to file suit to enforce the Lease and protect the Lessor's right hereunder, then the Lessor may, as ancillary to said suit, apply to any court having jurisdiction thereof for the appointment of a receiver of all and singular the demised premises, and thereupon, it is expressly covenanted and agreed that the court shall forthwith appoint a receiver with the usual powers and duties of receivers in like cases and such appointment shall be made by such court as a matter of strict right to the Lessor and without reference to the adequacy or inadequacy of the value of the property which is subject to the Lessor's lien or to the solvency or insolvency of the Lessee, and without reference to the commission of waste.

24. The Lessor is the developer of a condominium apartment project known as Cypress Tree Condominium and Lessor has constructed and/or is in the process of constructing condominium units under the Condominium Act, Chapter 711, Laws of Florida, as amended, and title to the individual condominium units will initially vest in the Lessor upon the filing of a Declaration of Condominium applicable to the property on which said buildings are constructed. The improvements which the Lessor has constructed on the demised premises consist of certain buildings and other improvements for the common use and benefit of the owners of the individual condominium units hereinabove described, which use shall be subject to the terms and conditions of this lease.

It is further recognized by the parties that the aforesaid improvements constructed or placed upon the demised premises are of a special character permitting the use and enjoyment of said improvements only by the owners of said condominium apartment units. It is, therefore, recognized between the Lessor and the Lessee that the payment of rentals and other charges imposed upon the Lessee by the terms of this lease, as well as the performance of all other terms and conditions of this lease shall be further secured by a lien in favor of the Lessor on each of the other condominium units of the Lessee. Said lien shall at all times be a paramount and superior lien over all other liens of any nature whatsoever, except the lien of any institutional first mortgagee of an individual condominium unit.

An institutional first mortgagee lien is hereby defined as any such mortgage held by a bank, federal savings and loan association, an insurance company licensed to do business in the State of Florida, or real estate investment trust, and no other mortgage or lien shall be superior to the lien of the Lessor herein on said adjacent lands of the Lessee.

Said lien shall be perfected against any condominium unit when a notice claiming said lien has been recorded by the Lessor in the Public Records of Broward County, Florida, which claim or lien shall not be recorded until payment is past due for at least ten (10) days. Said lien shall be effective as against the owner of said unit and all parties having a knowledge thereof, actual or constructive, by virtue of the recordation of said lien.

Should the holder of any institutional mortgage lien acquire by foreclosure, or by deed in lieu of foreclosure, the title to any

if such notice to Lessor is in writing, addressed to the last known post office address of Lessor and sent by certified mail with postage prepaid.

18. Construction:

Nothing contained herein shall be deemed or construed by the parties hereto, nor by any third party, as creating the relationship of principal and agent or of partnership or of joint venture between the parties hereto, it being understood and agreed that neither the method of computation of rent, nor any other provision contained herein, nor any acts of the parties herein, shall be deemed to create any relationship between the parties hereto other than the relationship of Lessor and Lessee. Whenever herein the singular number is used, the same shall include the plural, and the masculine gender shall include the feminine and the neuter genders, if such be appropriate.

19. Non-Liability:

Lessor shall not be responsible or liable to Lessee for any loss or damage that may be occasioned by or through the acts or omissions of persons occupying adjoining premises or any part of the premises adjacent to or connected with the premises hereby leased.

20. Consent Not Unreasonably Withheld:

Lessor agrees that whenever under this lease provision is made for Lessee securing the written consent of Lessor, such written consent shall not be unreasonably withheld.

21. Acceptance of Premises:

It is agreed that by use of the subject premises as Lessee, the Lessee formally accepts the same and acknowledges that the Lessor has complied with all requirements imposed upon it under the terms of this lease with respect to the condition of the premises at the time the Lessee commences occupancy of the same.

22. Improvements and Alterations:

Lessor covenants that as of the date of this lease, subject premises were not improved, but will be improved initially at the expense of the Lessor by the construction of a recreational building and a swimming pool, together with certain other amenities.

Should the Lessee participate, after initial construction, in the placing of any additional improvements or alterations to the above described premises, then it agrees that such additions to said premises shall be made in accordance with all applicable laws and shall remain for the benefit of the Lessor. And the Lessee further agrees, in the event of the making such improvements or alterations, to indemnify and save harmless the Lessor from all expense, liens, claims or damages to either persons or property on the above described premises, arising out of, or resulting from the undertaking or making of said alterations or additions.

23. The Lessee pledges with and assigns unto the Lessor all of the rents, issues and profits which might otherwise accrue to the

ARTICLE VIII

Section 1. The Board of Directors of this Corporation may provide such By-Laws for the conduct of its business and the carrying out of its purposes as they may deem necessary from time to time.

ARTICLE IX

Section 1. The Articles of Incorporation may be amended at the regular or special meeting of the membership providing that three-fourths (3/4) of the total membership shall vote for said amendment.

Section 2. The By-Laws may be amended at the regular or special meeting of the membership providing that three-fourths (3/4) of the total membership shall vote for said amendment.

ARTICLE X

The location of this Corporation shall be at 420 Lincoln Road, Suite 258, Miami Beach, Florida, County of Dade, State of Florida.

IN WITNESS WHEREOF, we, the undersigned subscribing incorporators, have hereunto set our hands and seals this 4th day of May, 1973, for the purpose of forming this Corporation Not For Profit, under laws of the State of Florida.

Ollie Sarnow (SEAL)
OLLIE SARNOW

Shirley Brion (SEAL)
SHIRLEY BRION

Doris Miller (SEAL)
DORIS MILLER

STATE OF FLORIDA)
COUNTY OF DADE) ss.:

BEFORE ME, a Notary Public duly authorized in the State and County named above to take acknowledgments, personally appeared OLLIE SARROW, SHIRLEY BRION and DORIS MILLER, to me known to be the persons described in and who executed the foregoing Articles of Incorporation, and they acknowledged before me that they executed and subscribed to these Articles of Incorporation.

WITNESS my hand and official seal in the County and State named above this 4th day of May, 1973.

Diane Mearl
NOTARY PUBLIC-State of Florida at Large

My Commission Expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES NOV. 20, 1978
BONDED THRU MAYNARD BONDING AGENCY

This instrument was prepared by:

W/c Ellen Hirsch de Haan, Esquire,

BECKER & POLIAKOFF, P.A.

3111 Stirling Road

Fort Lauderdale, FL 33312

CERTIFICATE OF AMENDMENT
TO THE DECLARATIONS OF CONDOMINIUM OF THE
CYPRESS TREE CONDOMINIUMS
AND THE BY-LAWS OF
CYPRESS TREE CONDOMINIUM ASSOCIATION, INC.

WE HEREBY CERTIFY THAT the attached amendments to the Declarations of Condominium and By-Laws, said By-Laws being an Exhibit to the Declarations of Condominium of Cypress Tree Condominiums, as recorded in Official Records Book Public Records of Broward County, Florida, as set forth below, were duly adopted in the manner provided in the Condominium Documents at a meeting held December 19, 1995.

Building	Official Records Book	Page No.
1	5541	755
2	5942	543
3	6090	850
4	6533	11
5	7381	370
6	8154	35
7	8882	401
9	9246	660

IN WITNESS WHEREOF, we have affixed our hands this 17th day of January, 1996, at Lauderhill, Broward County, Florida.

WITNESSES

Sign Julie Smith

Print Julie Smith

Sign Shirley Stracker

Print SHIRLEY STRACKER

CYPRESS TREE CONDOMINIUM
ASSOCIATION, INC.

By: Victor Feldman
Victor Feldman, President

Address: 2351 N.W. 41 Ave.
Lauderhill, FL 33313

STATE OF FLORIDA
COUNTY OF BROWARD

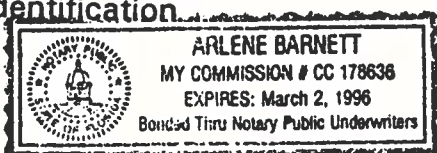
The foregoing instrument was acknowledged before me this 17th day of January, 1996, by Victor Feldman, as President of Cypress Tree Condominium Association, Inc., a Florida not-for-profit corporation.

Personally Known OR
Produced Identification

Type of Identification

NOTARY PUBLIC - STATE OF FLORIDA

sign Arlene Barnett
print ARLENE BARNETT
My Commission expires:



**FILING DATES AND PAGES FOR
CYPRESS TREE CONDOMINIUM ASSOCIATION, INC.**

<u>Building</u>	<u>Dated Filed</u>	<u>Official Records</u>	
		<u>Book</u>	<u>Page</u>
1	November 29, 1973	5541	755
2	September 24, 1974	5942	543
3	January 28, 1975	6090	850
4	March 26, 1976	6533	11
5	January 16, 1978	7381	370
6	April 13, 1979	8154	35
7	May 1, 1980	8882	401
9	Unknown		

CERTIFICATE OF THE PRESIDENT
OF
CYPRESS TREE CONDOMINIUM ASSOCIATION, INC.

I, the undersigned, do hereby certify:

1. That I am the President of Cypress Tree Condominium Association, Inc.
2. That the Resolution hereinafter set forth was adopted by the Board of Directors of Cypress Tree Condominium Association, Inc.:

RESOLVED: That the By-Laws of Cypress Tree Condominium Association, Inc. shall be and the same are hereby amended to provide that the annual members meeting shall be held on the second Tuesday of March beginning with the year 1983 for the purpose of voting, if necessary, upon the Budget submitted to the membership by the Board of Directors and transacting any other business authorized to be transacted by the members.

FURTHER RESOLVED: That the By-Laws of Cypress Tree Condominium Association, Inc. shall be and the same are hereby amended to provide that assessments against the apartment owners for their shares of the items of the Budget shall be made at the annual meeting of the membership in March and become effective April 1, of the same year.

FURTHER RESOLVED: That the By-Laws of Cypress Tree Condominium Association, Inc. shall be and the same are hereby amended to provide that the fiscal year of the Association shall begin on April 1st and end on March 31st beginning with the year 1983.

3. That this resolution was submitted to the Board of Directors for their approval on the 21st day of September, 1982, and these Amendments have been approved and adopted by the Board of Directors on that date.

4. That these Amendments were submitted to the membership of the Association and the membership voted to approve, ratify and confirm the attached Amendments on the 9th day of November, 1982.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed the seal of the Association on this 17 day of November, 1982.

CYPRESS TREE CONDOMINIUM
ASSOCIATION, INC.

BY: [Signature]
President

(CORPORATE SEAL)

ATTEST:

[Signature]
Secretary

Witnessed authority
to be well known to the undersigned
President and

Secretary of Cypress Tree Condominium Association, Inc. who executed the foregoing document and they acknowledged before me that they executed such instrument in their official capacities for the uses and purposes set forth herein.

WITNESS my hand and seal in the State and County aforesaid this 17 day of November, 1982.

Callum A. D.
Notary Public

My Commission Expires:



REC 1051476 905

**AMENDMENTS TO THE BY-LAWS OF
CYPRESS TOWN CONDOMINIUM ASSOCIATION, INC.**

BE IT RESOLVED THAT PARAGRAPH 3(a) ENTITLED ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP BE AMENDED AS SET FORTH BELOW:

ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

(a) The Annual Members' Meeting shall be held at the Clubhouse of the Association on the second (2nd) Tuesday of December March, beginning with the year 1980 1983, for the purpose of voting, if necessary, upon the Budget submitted to the membership by the Board of Directors, and transacting any other business authorized to be transacted by the members; provided, however that if that day is a legal holiday, the meeting shall be held at the same hour on the next succeeding day.

BE IT RESOLVED THAT PARAGRAPH 6(c) ENTITLED FISCAL MANAGEMENT BE AMENDED AS SET FORTH BELOW:

6. FISCAL MANAGEMENT

(c) ASSESSMENTS Assessments against the apartment owners for their shares of the items of the Budget shall be made at the annual meeting of the membership in December March and become effective January-1, April 1, of the succeeding same year.....

BE IT RESOLVED THAT PARAGRAPH 6(g) ENTITLED FISCAL YEAR BE ADDED AS SET FORTH BELOW:

(g) FISCAL YEAR The fiscal year of the Association shall begin on April 1st and end on March 31st beginning with the year 1983.

CODING: Words in struck-through type are deletions from existing text; words in underscored type are additions.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
F. T. JOHNSON
COUNTY ADMINISTRATOR

REC 10514 Pg 9105

AMENDMENTS TO THE
DECLARATIONS OF CONDOMINIUM OF THE
CYPRESS TREE CONDOMINIUMS
AND THE BY-LAWS OF
CYPRESS TREE CONDOMINIUM ASSOCIATION, INC.

1. Amendment to Declarations of Condominium, Article XII, Section B., to read as follows:

XII

INSURANCE PROVISIONS

...

B. Casualty Insurance

(1) Amount and Type of Coverage. The Association shall obtain and maintain casualty insurance covering all of the Common Elements of the condominium, limited Common Elements, and Units in an amount equal to the maximum insurance replacement value thereof, exclusive of excavation and foundation costs if the Association so determines as determined by the Board of Directors of the Association, such coverage to afford protection against (i) loss or damage by fire or other hazards covered by the standard extended coverage or other perils endorsement; and (ii) such other risks of a similar or dissimilar nature as are or shall be customarily covered with respect to buildings and improvements similar in construction, location and use, including but not limited to, vandalism, malicious mischief, windstorm, water damage and war risk insurance, if available, provided further however, that the insurer(s) and form and amount of coverage must be satisfactory to a majority of the institutional mortgagees holding mortgages upon condominium parcels. The word "building" in every hazard policy issued to protect a condominium building does not include unit floor coverings, wall coverings, or ceiling coverings and does not include the following equipment if it is located within a unit and the unit owner is required to repair or replace such equipment: electrical fixtures, appliances, air conditioner or heating equipment, water heaters, built-in cabinets or any other item, personal property, fixture, appliance or equipment permitted to be excluded from the condominium's insurance policy pursuant to Florida Statute, Section 718.111(11), as same may be amended or renumbered from time to time. . . .

2. Amendment to the By-Laws, Article 9., Section L., to add the following:

L. Transfer of Lease of Private Dwellings. . . .

No lease or sale of any Private Dwelling shall be made, nor shall any such attempted lease or sale be valid unless the Association's prior written approval of such lease, sale or transfer shall have been first obtained, all as set forth in the Declaration of Condominium. No Private Dwelling shall be leased or rented during the first year of ownership by the owner.

3. Amendment to the By-Laws, Article 9., Section L., to add the following new language to the end of the second paragraph:

L. Transfer of Lease of Private Dwellings. . . .

No individual, or partnership, corporation or other entity of which owner is a part or an officer or director, shall own more than one Private Dwelling with the Condominium. Any person who currently owns more than one Private Dwelling shall be prohibited from purchasing any additional Private Dwelling, and if a Private Dwelling is sold by that person, it cannot be replaced with another if doing so would violate this provision.

NOTE: NEW WORDS INSERTED IN THE TEXT ARE UNDERLINED AND WORDS DELETED ARE LINED THROUGH WITH HYPHENS.

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
COUNTY ADMINISTRATOR

0K24434P60654

82-310644

CERTIFICATE OF AMENDMENT
OF
BY-LAWS OF
CYPRESS TREE CONDOMINIUM ASSOCIATION, INC.

Pursuant to the provisions of Article VIII of the By-Laws, as originally recorded on SEE ATTACHED in Official Records Book SEE ATTACHED, OF THE Public Records of Broward County, Florida, a revision of the By-Laws of Cypress Tree Condominium Association, Inc., was made, approved, and ratified by the Board of Directors on September 21, 1982 and by the membership on the 9th day of November, 1982.

This Certificate and the attached Amendments and the attached Certificate of the President of Cypress Tree Condominium Association, Inc., are being filed in the Public Records of Broward County, Florida, in conformity with Florida Statutes, section 718. Upon proper recordation and filing with the Public Records of Broward County, Florida, the attached amendments will become effective as amendments to the By-Laws of Cypress Tree Condominium Association, Inc.

IN WITNESS WHEREOF, the parties hereto have caused this Certificate of Amendment of By-Laws of Cypress Tree Condominium Association, Inc., to be executed by their duly authorized officers and the seal of the corporation affixed hereto this 17 day of November, 1982.

CYPRESS TREE CONDOMINIUM
ASSOCIATION, INC.

BY: Morris T. Sandler
President

ATTEST:

Herman Cutick
Secretary

STATE OF FLORIDA

COUNTY OF BROWARD

BEFORE ME, the undersigned authority personally appeared MORRIS SANDLER and HERMAN CUTICK to me well known to be the President and Secretary, respectively, of Cypress Tree Condominium Association, Inc., who executed the foregoing instrument and they acknowledged before me that they executed such instrument in their official capacities for the uses and purposes herein set forth.

WITNESS my hand and official seal in the State and County aforesaid this 17 day of November, 1982.

Collins A. D.
Notary Public

My Commission Expires: 11-14-83

RETURN TO:

DAVID R. MACKENZIE
6050 W. OAKLAND PK. BLVD.
SUITE 204

DAVID R. MACKENZIE

Nov 18 1 30 PM '82

OCT 10514 PM

902



NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES 11-14-83

