

69-149449

DECLARATION OF CONDOMINIUM

GOLF VIEW ASSOCIATES, LTD. a limited partnership under the law of the State of Florida, does hereby make, declare and establish this DECLARATION OF CONDOMINIUM (hereinafter sometimes referred to as "DECLARATION") as and for a Plan of Condominium Apartment Ownership for THE DANIAN'S NORTH CONDOMINIUM, (hereinafter sometimes referred to as the "CONDOMINIUM") consisting of real property and improvements thereon as hereinafter described.

69 NOV 21 PM 12:16

I

ESTABLISHMENT OF CONDOMINIUM

GOLF VIEW ASSOCIATES, LTD., individually and as Trustee (hereinafter referred to as "DEVELOPER") is the owner of that certain real property situate in Dania in the County of Broward and State of Florida, which property is more particularly described as follows:

That part of the East $\frac{1}{2}$ of the West $\frac{1}{2}$ of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 35, Township 50 South, Range 42 East

more particularly described as follows: COMMENCING at the NW corner of the E $\frac{1}{2}$ of the NW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$, running southerly and along the West line of said E $\frac{1}{2}$ of the W $\frac{1}{2}$ of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$, a distance of 35.0 feet to the point of beginning; thence continue on the last described course a distance of 481.0 to a point; thence along Easterly and parallel with the North property line a distance of 332.44 feet to a point on the East property line; thence running Northerly along said East property line a distance of 481.0 feet to a point on the North property line; thence run Westerly and along said North property line a distance of 332.35 feet to the point of beginning.

The DEVELOPER does hereby submit the above described real property, together with the improvements thereon, to condominium ownership pursuant to the Florida Condominium Act, and hereby declares the same to be known and identified as THE DANIAN'S NORTH CONDOMINIUM, hereinafter referred to as the "CONDOMINIUM."

The provisions of the Florida Condominium Act are hereby adopted herein by express reference and shall govern this CONDOMINIUM and the rights, duties and responsibilities of APARTMENT OWNERS thereof, except where permissive variances therefrom appear in this DECLARATION and the By-Laws and Articles of Incorporation of THE DANIAN'S NORTH CONDOMINIUM, INC., a Florida corporation not for profit.

OFF REC 4078 PAGE 308

The definitions contained in the Condominium Act shall be the definition of like terms as used in this DECLARATION unless other definitions are specifically set forth. As the term is used herein, "APARTMENT" shall be synonymous with the term "UNIT" as defined in said Act, and the term "APARTMENT OWNER" synonymous with the term "UNIT OWNER" as defined therein.

II

SURVEY AND DESCRIPTION OF IMPROVEMENTS

Attached hereto and expressly made a part hereof, and marked "EXHIBIT A", consisting of five (5) pages, is a survey of the land and graphic description and plot plans of the improvements constituting the CONDOMINIUM identifying the common elements and limited common elements, and their respective locations and approximate dimensions. Each APARTMENT in the CONDOMINIUM is identified and designated by a specific number as shown on EXHIBIT "A" and no APARTMENT bears the same designation as any other APARTMENT.

III

OWNERSHIP OF APARTMENTS AND APPURTENANT SHARE IN COMMON ELEMENTS AND COMMON SURPLUS, AND SHARE OF COMMON EXPENSES

Each APARTMENT shall be conveyed as an individual property capable of independent use and fee simple ownership, and the owner or owners of each APARTMENT shall own, as an appurtenance to the ownership of each said APARTMENT, an undivided share of common elements of the CONDOMINIUM; the undivided share in the common elements appurtenant to each APARTMENT and specifically assigned thereto is shown on EXHIBIT "B" attached hereto and made a part hereof and entitled: "Schedule of Proportionate Shares (expressed in percentage) in Common Elements Appurtenant to Apartments."

The common expenses shall be shared and the common surplus shall be owned in the same proportion as each APARTMENT OWNER'S share of the ownership of the common elements as shown on EXHIBIT "B".

IV

APARTMENT BOUNDARIES, COMMON ELEMENTS AND LIMITED COMMON ELEMENTS

The APARTMENTS in the CONDOMINIUM consist of that area of space which is contained within the undecorated and/or unfinished exposed interior surfaces of the perimeter walls, floors and ceilings of the APARTMENTS, the boundaries of which APARTMENTS are more specifically shown on EXHIBIT "A" attached hereto; the dark solid lines on the floor plans (broken occasionally to indicate doors or passageways) showing the perimetrical boundaries of the APARTMENTS; and the Elevation Profile on said EXHIBIT "A" showing the upper and lower boundaries.

The limited common elements of the CONDOMINIUM consist of those portions of the building shown as balconies or terraces contiguous to the APARTMENTS, and such limited common elements are reserved for the exclusive use of the Apartments, to which each is contiguous. The parking space is likewise a limited common element.

ADMINISTRATION OF CONDOMINIUM

The operation and management of the CONDOMINIUM shall be administered by DANIAN NORTH CONDOMINIUM, INC., a corporation not for profit, organized and existing under the laws of the State of Florida, hereinafter referred to as the "ASSOCIATION."

The ASSOCIATION shall have all of the powers and duties incident to the operation of the CONDOMINIUM as set forth in the DECLARATION and the ASSOCIATION's By-Laws and Articles of Incorporation, as well as all of the powers and duties set forth in the Condominium Act where the same are not in conflict with or limited by this DECLARATION and said By-Laws and Articles. True and correct copies of the BY-LAWS and ARTICLES OF INCORPORATION are attached hereto, made a part hereof, and marked EXHIBIT "C" and EXHIBIT "D", respectively.

VI

MEMBERSHIP AND VOTING RIGHTS

Membership in the ASSOCIATION shall be established by the acquisition of fee title to an APARTMENT in the CONDOMINIUM, or by the acquisition of a fee ownership interest therein, whether by conveyance, judicial decree or otherwise, and the membership of any party shall be automatically terminated upon his being divested of all title to his entire fee ownership interest in any APARTMENT, except that nothing herein contained shall be construed as terminating the membership of any party who may own two or more APARTMENTS, or who may own a fee interest in two or more APARTMENTS, so long as such party shall retain title to a fee ownership interest in any APARTMENT.

On all matters on which the membership is entitled to vote, there shall be only one vote for each APARTMENT in the CONDOMINIUM, which vote may be exercised by the owner or owners of each APARTMENT in the manner provided by the By-Laws of the ASSOCIATION. Should any member own more than one APARTMENT in the CONDOMINIUM, such member shall be entitled to exercise as many votes as he owns APARTMENTS.

VII

COMMON EXPENSE, ASSESSMENTS, COLLECTION,
LIEN ENFORCEMENT, LIMITATION

(a) The Board of Directors of the ASSOCIATION shall establish an annual budget in advance of each fiscal year which shall correspond with the calendar year, to project and determine the amount of the common expenses which may be required for the proper operation, management and maintenance of the CONDOMINIUM, and to allocate and assess such common expenses among the APARTMENT OWNERS according to the share that each is required to pay. In determining such common expenses, The Board of Directors may provide for an operating reserve not to exceed 15% of the total projected common expenses for the year. Each APARTMENT OWNER shall be liable for the payment to the ASSOCIATION of his proportionate share of the common expenses as determined in said budget, which share shall be in the same proportion as is such APARTMENT OWNER's share of ownership in the common elements as shown on EXHIBIT "B". The annual assessment levied against each APARTMENT shall be payable monthly on the first day each and every month, or at such other intervals

or times which the Board of Directors may establish. At the end of each fiscal year, any funds in excess of the amounts required to pay the common expenses during such year (which common expenses may include the operating reserve hereinbefore mentioned) shall be held by the ASSOCIATION and shall be applied toward the payment of assessments for the ensuing year, or may be refunded if taxwise.

(b) Special assessments may be made by the Board of Director from time to time to meet other needs or requirements of the ASSOCIATION in the operation and management of the CONDOMINIUM and to provide for emergencies, repair or replacements, and infrequently recurring items of maintenance. However, any special assessment which is not connected with an actual operating, managerial or maintenance expense of the CONDOMINIUM, shall not be levied without the prior approval of the members owning at least 50% of the APARTMENTS in the CONDOMINIUM.

(c) The liability for any assessment or portion thereof may not be avoided by an APARTMENT Owner or waived by reason of such APARTMENT Owner's waiver of the use and enjoyment of any of the common elements of the CONDOMINIUM or by his abandonment of his APARTMENT.

(d) An assessment or installment thereon not paid within ten (10) days from the date upon which it is due, shall be deemed delinquent and shall bear interest thereon at the rate of 10% per annum from its due date, and shall remain delinquent until fully paid, together with accrued interest. If such delinquency is not made good within fifty (50) days from the date the same occurred, the balance of the annual assessments remaining unpaid shall become immediately due and payable, and the ASSOCIATION may proceed to collect the same in any manner provided by law, including, without limitation, the foreclosure of its lien as provided in the Condominium Act.

(e) The provisions of Section 711.15 of the Florida Statutes (Laws 1963, Chapter 63-35, Section 15, as amended; Laws 1965, Chapter 65-3987, Section 6), where the same are not in conflict with other provisions of this ARTICLE VII of this DECLARATION, are incorporated herein by reference and made a part thereof.

(f) The lien provided for in Section (4) of Section 711.15 of the Florida Statutes shall also secure reasonable attorney's fees and costs incurred by the ASSOCIATION incident to the collection of assessments and/or enforcement of the lien therefor, as well as any sums expended by the ASSOCIATION to protect the security of its lien.

(g) The holder of a first mortgage acquiring title to an APARTMENT by foreclosure of its mortgage or by acceptance of a voluntary conveyance in lieu thereof, or a purchaser at judicial sale resulting from foreclosure of a first mortgage, and their successors and assigns, shall not be liable for the share of common expenses or assessments pertaining to such APARTMENT or chargeable to the former APARTMENT Owner, which became due prior to such acquisition of title. Such unpaid share of common expenses shall be collectable from all of the APARTMENT Owners, including the acquirer of title.

(h) In the event an institutional first mortgagee, as hereinafter defined, shall acquire title to an APARTMENT by foreclosure or by voluntary conveyance in lieu thereof, such institutional mortgagee shall not be liable for the share of the common

expenses apportioned to such APARTMENT, except for only the APARTMENT's proportionate share of the insurance premiums constituting a part of the common expenses. With the exception of the amount of the insurance premiums apportioned to such APARTMENT, the payment of all other common expenses with respect to the APARTMENT shall be temporarily suspended and shall not be collectable from such institutional first mortgage as the owner thereof, so long as such mortgagee shall hold title to the APARTMENT. Notwithstanding the foregoing, if such institutional first mortgagee shall lease the APARTMENT, it shall be fully liable and responsible for the payment of its full share of the common expenses for so long as it is a lessor of such APARTMENT.

Institutional first mortgagee, as the term is used in this DECLARATION, shall mean a Bank, Insurance Company, Federal Savings and Loan Association, Building and Loan Association, or Pension Fund, or an assignee of such mortgagee.

(i) Until January 5, 1970, the DEVELOPER will be assessed upon the APARTMENTS which it owns in the CONDOMINIUM only for that part of the common expenses that is in excess of the sums collected for common expenses assessed by it as other APARTMENT Owners are assessed.

VIII

INSURANCE COVERAGE, USE AND DISTRIBUTION OF PROCEEDS, REPAIR OR RECONSTRUCTION AFTER CASUALTY

(a) All insurance policies upon the CONDOMINIUM property shall be purchased by the ASSOCIATION. The named insured shall be the ASSOCIATION, and the APARTMENT Owners and their mortgagees as their interests may appear. Provision shall be made for the issuance of mortgagee endorsements and/or memoranda of insurance to the APARTMENT Owners and their mortgagees.

(b) The ASSOCIATION shall be required to obtain and maintain casualty insurance covering all improvements upon the land, including all parts of the building, both exterior and interior, and including fixtures, as are ordinarily covered by similar types of insurance policies, in an amount equal to the maximum insurable replacement value, exclusive of foundation and excavation costs, as determined annually by the insurance carrier; or, if approved by the Board of Directors, such insurance may be carried on not less than an 80% co-insurance basis. The coverage shall afford protection against loss or damage by fire, windstorm, and other hazards covered by a standard extended coverage endorsement, and such other risks as shall be customarily covered with respect to buildings similar in construction, location and use, including but not limited to vandalism and malicious mischief. The ASSOCIATION shall also be required to carry public liability insurance in sufficient amounts to provide adequate protection to the ASSOCIATION and its members. All liability insurance maintained by the ASSOCIATION shall contain cross liability endorsements to cover liability of the APARTMENT Owners as a group to each APARTMENT Owner.

The ASSOCIATION may carry such other insurance, or obtain such other coverage, as the Board of Directors may determine to be desirable. Employer's liability insurance shall be obtained if necessary to comply with the Workmen's Compensation Law.

(c) The premiums upon all insurance policies shall be paid by the ASSOCIATION as a common expense.

(d) Any proceeds becoming due under the casualty insurance policy or policies for loss, damage or destruction sustained to the

building or other improvements, shall be payable to the ASSOCIATION and to the institutional first mortgagees to whom have been issued loss payable mortgagee endorsements.

In the event any loss, damage or destruction to the insured premises is not substantial (as such term "substantial" is herein-after defined), and such loss, damage or destruction is replaced, repaired or restored with the ASSOCIATION's funds, the institutional first mortgagees who are named as payees upon the draft issued by the insurance carrier shall endorse the draft and deliver the same to the ASSOCIATION; provided, however, that any repair and restoration on account of physical damage shall restore the improvements to substantially the same condition as existed prior to the casualty.

Substantial loss, damage or destruction as the term is herein used, shall mean any loss, damage or destruction sustained to the insured improvements which would require an expenditure of sums in excess of 10% of the amount of coverage under the ASSOCIATION's casualty insurance policy or policies then existing, in order to restore, repair and reconstruct the loss, damage or destruction sustained.

Any casualty insurance proceeds becoming due by reason of substantial loss, damage or destruction sustained to the CONDOMINIUM improvements shall be payable to the ASSOCIATION and all institutional first mortgagees who shall have been issued loss payable mortgagee endorsements, and such proceeds shall be made available to the institutional first mortgagee who shall hold the greater number of mortgages encumbering the APARTMENTS in the CONDOMINIUM, which proceeds shall be held in a construction fund to provide for the payment of all work, labor and materials to be furnished in the reconstruction, restoration and repair of the CONDOMINIUM improvements. Disbursements from such construction fund by such institutional first mortgagee shall be in accordance with such institution's usual and customary construction loan procedures. No fee whatsoever shall be charged by such institutional first mortgagee for its services in the administration of the construction loan fund. Any sums remaining in the construction loan fund after the completion of the restoration, reconstruction and repair of the improvements and full payment therefor shall be paid over to the ASSOCIATION and held for, and/or distributed to the APARTMENT Owners in proportion to each APARTMENT Owner's share of the common surplus. If the insurance proceeds payable as the result of such casualty are not sufficient to pay the estimated costs of such restoration, repair and reconstruction, which estimate shall be made prior to proceeding with restoration, repair or reconstruction, the ASSOCIATION shall levy a special assessment against the APARTMENT Owners for the amount of such insufficiency, and shall pay said sum into the aforesaid construction loan fund.

Notwithstanding which institutional first mortgagee holds the greater number of mortgages encumbering the APARTMENTS, such mortgagees may agree between or among themselves as to which one shall administer the construction loan fund.

If the damage sustained to the improvements is less than substantial, as heretofore defined, the Board of Directors may determine that it is in the best interests of the ASSOCIATION to pay the insurance proceeds into a construction fund to be administered by an institutional first mortgagee as hereinabove provided. No institutional mortgagee shall be required to cause such insurance proceeds to be made available to the ASSOCIATION prior to commencement or completion of any necessary restoration, repairs, or reconstruction, unless arrangements are made by the ASSOCIATION to satisfactorily assure that such restoration, repairs and reconstruction shall be completed. Such assurances may consist of, without limitation, obtaining (1) a construction loan from other sources, (2) a binding contract with a contractor or contractors

to perform the necessary restoration, repairs and reconstruction, and (3) the furnishing of performance and payment bonds.

Any resotration, repair or reconstruction made necessary through a casualty, shall be commenced and completed as expeditiously as reasonably possible, and must substantially be in accordance with the plans and specifications for the construction of the original building. In no event shall any reconstruction or repair change the relative locations and approximate dimensions of the common elements and of any APARTMENT, unless an appropriate amendment be made to this DECLARATION.

(e) Where physical damage has been sustained to the CONDOMINIUM improvements and the insurance proceeds have not been paid into a construction loan fund as hereinabove more fully provided, and where restoration, repair or reconstruction has not been commenced, an institutional mortgagee who has commenced foreclosure proceedings upon a mortgage encumbering an APARTMENT, shall be entitled to receive that portion of the insurance proceeds apportioned to said APARTMENT in the same share as the share in the common elements appurtenant to said APARTMENT.

(f) If substantial loss, damage or destruction shall be sustained to the CONDOMINIUM improvements, and at a Special Members' Meeting called for such purpose, the Owners of at least 75% of the APARTMENTS in the CONDOMINIUM vote and agree in writing that the damaged property will not be repaired or reconstructed, the CONDOMINIUM shall be terminated provided, however, such termination will not be effective without the written consent of all institutional first mortgagees holding mortgages encumbering APARTMENTS.

IX

RESPONSIBILITY FOR MAINTENANCE AND REPAIRS

(a) Each APARTMENT Owner shall bear the cost of and be responsible for the maintenance, repair and replacement, as the case may be, of all air conditioning and heating equipment, electrical and plumbing fixtures, kitchen and bathroom fixtures, and all other applicances or equipment, including any fixtures and/or their connections required to provide water, light, power, telephone, sewage and sanitary service to his APARTMENT and which may now or hereafter be affixed or contained within his APARTMENT. Such Owner shall further be repsonsible for maintenance, repair and replacement of any air conditioning equipment servicing his APARTMENT although such equipment not be located in the APARTMENT, and of any and all wall, ceiling and floor surfaces, painting, decorating and furnishings and all other accessories which such Owner may desire to place or maintain therein.

(b) The ASSOCIATION, at its expense, shall be repsonsible for the maintenance, repair and replacement of all the common elements and limited common elements, 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 elements, for the furnishing of utility services to the APARTMENTS. Painting and cleaning of all exterior portions of the building, including exterior doors and windows, shall also be the ASSOCIATION's repsonsibility. Should any damage be caused to any APARTMENT by reason of any work which may cause to be done by the ASSOCIATION in the maintenance, repair or replacement of the common elements, the ASSOCIATION shall bear the expense of repairing such damage.

(c) Where loss, damage or destruction is sustained by casualty to any part of the building, whether interior or exterior, whether inside an APARTMENT or not, whether a fixture or equipment attached to the common elements or attached to and completely located inside an APARTMENT, and such loss, damage or destruction is insured for such casualty under the terms of the ASSOCIATION's casualty insurance policy or policies, but the insurance proceeds payable on account of such loss, damage or destruction are insufficient for restoration, repair or reconstruction, all the APARTMENT Owners shall be specially assessed to make up the deficiency, irrespective of a determination as to whether the loss, damage or destruction is to a part of the building, or to fixtures or equipment which it is an APARTMENT Owner's responsibility to maintain.

X

USE RESTRICTIONS

(a) Each APARTMENT is hereby restricted to residential use by the Owner or Owners thereof, their immediate families, guests and invitees. No APARTMENT Owner shall use his APARTMENT, or permit the same to be used, for transient, hotel or commercial purposes.

(b) No nuisances shall be allowed to be committed or maintained upon the Condominium property, nor any use or practice that is the source of annoyance to residents or which interfere with the peaceful possession and proper use of the property by its residents. All parts of the property shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate, nor any fire hazard allowed to exist. No APARTMENT Owner shall permit any use of his APARTMENT or make use of the common elements that will increase the costs of insurance upon the Condominium property.

(c) No immoral, improper, offensive use shall be made of the Condominium property nor any part thereof, and all laws, zoning ordinances and regulations of all governmental authorities having jurisdiction of the CONDOMINIUM shall be observed.

(d) No pets shall be maintained or kept in any of the apartments other than goldfish, tropical fish, and the like, and such birds as canaries, parakeets, and the like, except as may be specifically provided for and authorized by the rules and regulations of the ASSOCIATION as they may be from time to time adopted or amended, or pursuant to the written consent of the DEVELOPER or of the Board of Directors of the ASSOCIATION, provided, such written consent when once given and relied upon in connection with the purchase and acquisition of a CONDOMINIUM APARTMENT unit, may not thereafter be revoked or terminated without the consent of the APARTMENT Owner.

(e) No persons who have not yet attained the age of twelve (12) years shall be permitted to reside in any of the APARTMENTS except with the written consent of the DEVELOPER or of the Board of Directors of the ASSOCIATION, provided, such written consent when once given and relied upon in connection with the purchase and acquisition of a CONDOMINIUM APARTMENT unit, may not thereafter be revoked or terminated without the consent of the APARTMENT Owner, and provided, further, that children under such age may visit and temporarily reside in an APARTMENT unit without consent, provided such temporary residence shall not exceed sixty (60) days within any consecutive twelve (12) month period.

(f) Reasonable regulations concerning the use of the Condominium property may be made and amended from time to time by the Board of Directors of the ASSOCIATION as provided by its Articles of Incorporation and By-Laws.

(g) Until DEVELOPER has closed all of the sales of the APARTMENTS in the CONDOMINIUM, neither the other APARTMENT Owners nor the ASSOCIATION shall interfere with the sale of such APARTMENTS. DEVELOPER may make such use of the unsold units and common elements as may facilitate its sale, including but not limited to maintenance of a sales office, model apartments, the showing of the property and the display of signs.

XI

LIMITATIONS UPON RIGHT OF OWNER TO ALTER OR MODIFY APARTMENT

No owner of an APARTMENT shall permit therein to be made any structural modifications or alterations without first obtaining the written consent of the Board of Directors, which consent may be withheld in the event that a majority of the Board of Directors of the ASSOCIATION shall determine that such structural modifications or alterations would adversely affect or in any manner endanger the CONDOMINIUM in part or in its entirety. Such consent shall not unreasonably or arbitrarily be withheld if there is no danger as to an adverse affect upon other portions of the buildings.

If the modification or alteration desired by the Owner of any APARTMENT involves the removal of any permanent interior partition, the Board of Directors 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 affect or interfere with the provision of utility services constituting common elements located thereon. No Owner shall cause any improvements or changes to be made on the exterior of the CONDOMINIUM, including painting or other decoration or the installation of awnings, shutters, electrical wiring, television or radio antenna, machines or air conditioning units, which may protrude through or be attached to the walls of the CONDOMINIUM, or in any manner change the appearance of any portion of the building not within the walls of such APARTMENT, without the written consent of the Board of Directors being first had and obtained.

XII

ADDITIONS, ALTERATIONS OR IMPROVEMENTS BY THE ASSOCIATION

Whenever in the judgment of the Board of Directors the Condominium property shall require additions, alterations or improvements which shall cost in excess of three quarters of one percent (0.75%) of the total amount of the ASSOCIATION's casualty insurance coverage and the making of such, additions, alterations or improvements shall have been approved by a majority of the APARTMENT Owners, the Board of Directors shall proceed with such additions, alterations or improvements costing in excess of two percent (2%) of the total amount of such insurance coverage shall also require the written consent of institutional mortgagees holding mortgages encumbering at least 20% of the APARTMENTS in the CONDOMINIUM. Additions alterations or improvements costing less than the 0.75% figure as above mentioned, may be made by the Board of Directors without the approval of the APARTMENT Owners, the cost thereof being a part of the common expenses.

XIII

SALES AND LEASING OF APARTMENTS, ASSOCIATION'S
RIGHT OF FIRST REFUSAL, EXCEPTIONS

(a) With the exception of transfers of ownership of any APARTMENT by one co-tenant to another, should an APARTMENT Owner desire to sell or lease his APARTMENT, the ASSOCIATION shall have and is hereby given and granted the right of first refusal to purchase or lease such APARTMENT, as the case may be, upon the same terms and conditions as those contained in any bona fide offer which such Owner may have received for the sale or lease of his APARTMENT. A bona fide offer is defined herein as an offer in writing, binding upon the offeror and containing all of the pertinent terms and conditions of such sale or lease, and, in the case of an offer to purchase, accompanied by an earnest money deposit in an amount equal to at least 10% of the purchase price. Whenever an APARTMENT Owner has received a bona fide offer to purchase or lease his APARTMENT, such Owner shall notify the Board of Directors in writing of his desire to accept such offer, stating the name, address, business, occupation or employment of the offeror, an executed copy of the bona fide offer for such purchase or lease to accompany the notice. The ASSOCIATION's right of first refusal includes the right of the ASSOCIATION to designate another person or entity to take title to the APARTMENT or to lease the same in the event the ASSOCIATION exercises its right of first refusal. If the ASSOCIATION upon the written approval of the Owners of a majority of the APARTMENT in the CONDOMINIUM, elects to exercise its option to purchase or lease (or cause the same to be purchased or leased by its designee), the ASSOCIATION shall notify the APARTMENT Owner desiring to sell or lease of the exercise of its option, such notice to be in writing and posted by registered or certified mail to such Owner within fourteen (14) days from the ASSOCIATION's receipt of the Owner's notice. Said notice by the ASSOCIATION, containing the same terms and conditions as the original offer to the APARTMENT Owner, and, if an offer to purchase shall be accompanied by an earnest money deposit of at least 10% of the purchase price. The APARTMENT shall then be purchased or leased by the ASSOCIATION, or its designee, in accordance with the terms and conditions contained in said bona fide offer. When any APARTMENT Owner has notified the Board of Directors of the ASSOCIATION of his desire to sell or lease as hereinabove provided, such Owner shall be free to consummate such sale or lease of this APARTMENT unless the ASSOCIATION, within fourteen (14) days from its receipt of the Owner's required notice has notified such Owner of its exercise of its right of first refusal. In such event, the Owner shall not sell or lease the APARTMENT to any other than the party designated to the Board of Directors in the Owner's original notice required hereunder, nor for any lower purchase price or rental, nor upon any more favorable terms and conditions than those originally contained in said bona fide offer presented to the ASSOCIATION, without again giving the ASSOCIATION the right of first refusal upon such new terms.

(b) Notwithstanding the provisions of this ARTICLE XIII (a), the Board of Directors may affirmatively approve and give its consent to such proposed sale or lease, and may do so without the approval of the members of the ASSOCIATION, provided that a majority of the Board of Directors concur and evidence such concurrence in writing, delivered to the APARTMENT Owner desiring to sell or lease his APARTMENT.

OFF. REC. 4078 PAGE 317

(c) Any purported sale or lease of an APARTMENT where the Owner has failed to comply with the foregoing provisions of this ARTICLE XIII, shall be voidable at the election of the Board of Directors, provided, however, that such voidability shall exist for a period of no longer than ninety (90) days from the consummation of such sale or lease transaction, such consummation to be evidenced by occupancy of the APARTMENT or by the recordation of a deed of conveyance thereto; and provided, further, that the ASSOCIATION commence an action within such ninety (90) day period to have the same declared void.

(d) Any institutional first mortgagee making a mortgage loan for the purpose of financing the purchase of an APARTMENT in the CONDOMINIUM, shall not be required to make inquiry into whether or not its mortgagor's grantor complied with the provisions of this ARTICLE XIII, and any failure of such mortgagor's grantor to so comply will not operate to affect the validity or priority of such mortgage taken by such institutional mortgagee to secure such loan.

(e) Any purchaser of an APARTMENT in the CONDOMINIUM, whose prospective seller has been in title for at least 90 days preceding such purchase, shall not be required to make inquiry into whether or not such seller's grantor complied with the provisions of this ARTICLE XIII in selling such APARTMENT to such seller. After 90 days following the consummation of any transaction involving the sale of an APARTMENT in the CONDOMINIUM, which sale may be evidenced by the recordation of a deed conveying the title to such APARTMENT, no action whatsoever may be brought by the ASSOCIATION to void such transaction by reason of non-compliance with this ARTICLE XIII.

(f) Any lease approved by the Board of Directors shall provide that it may not be extended or assigned without the approval of the Board of Directors, and the lessee may not sublet without such approval. Any lessee occupying an APARTMENT under an approved lease, shall be fully subject to the terms of this DECLARATION and the By-Laws of the ASSOCIATION, and such lease shall be subject to cancellation if the lessee thereunder shall fail to comply with the rules and regulations contained herein or which may hereafter be established by the ASSOCIATION.

(g) The right of first refusal granted to the ASSOCIATION shall not apply or be operative to any foreclosure or other judicial sale of an APARTMENT, although a purchaser at such judicial sale, except as hereinafter provided, shall thereafter be subject to the ASSOCIATION's right of first refusal relative to the sale or lease of an APARTMENT.

(h) All of the terms and provisions of this ARTICLE XIII set forth hereinabove relative to the ASSOCIATION's right of first refusal, shall at all times be wholly inapplicable and inoperative as to any institutional first mortgagee which has acquired title to an APARTMENT by reason of foreclosure of its mortgage or by the acceptance of a voluntary conveyance in lieu thereof, and such institutional first mortgagee shall have the unequivocal right and power to sell, transfer, lease or otherwise dispose of such APARTMENT as it may deem in its best interest, without first offering the same to the Board of Directors and without any restriction whatsoever. The exceptions to the right of first refusal as set forth in this section of this ARTICLE XIII shall be fully applicable to the DEVELOPER, which likewise shall have the unrestricted right to sell or lease APARTMENTS which it owns in the CONDOMINIUM.

Each unit purchaser is hereby given notice that the recreational facilities located near the above described parcel, leased to the ASSOCIATION are not a part of the CONDOMINIUM property; that only this lease gives unit owners the right, privilege, access and use of said recreational facilities including the swimming pool, social hall, buildings and other improvements now or hereafter located thereon; and each unit owner agrees to be bound by the terms and conditions of said lease. Further, no unit owner in the CONDOMINIUM can transfer his condominium unit separately from the obligation of this lease as well as the benefits accruing thereunder.

XIV

LEASE OF RECREATION AREA

The ASSOCIATION, as lessee, has entered into a long term lease agreement, which long term lease is attached hereto as EXHIBIT "E".

The ASSOCIATION hereby declares that 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, are and shall continue to be for the full term of the said lease, common expenses.

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 common expense chargeable to his condominium percentage of the 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 unit 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 within 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.

XV

AMENDMENT OF DECLARATION

This DECLARATION may be amended by the vote of the members of the ASSOCIATION owning at least 75% OF THE APARTMENTS in the CONDOMINIUM, cast in person or by proxy at a meeting duly held in accordance with the By-Laws and Articles of Incorporation of the ASSOCIATION, provided, however, that any such proposed amendment must be first approved by institutional first mortgagees holding mortgages encumbering 20% or more of the APARTMENTS; and provided further, no amendment to this DECLARATION shall be

OFF. REC. 4078 PAGE 319

adopted which would operate to affect the validity or priority of any mortgage held by an institutional first mortgagee or which would alter, amend or modify, in any manner whatsoever, the rights, powers and privileges granted and reserved herein in favor of any institutional first mortgagee or in favor of the DEVELOPER without the consent of all such mortgagees or the DEVELOPER, as the case may be. There shall be no amendment adopted altering the share of ownership in the common elements or surplus, or altering the share of common expenses, except by the unanimous vote of all members of the ASSOCIATION and approved by their respective institutional first mortgagees.

XVI

TERMINATION OF CONDOMINIUM

The CONDOMINIUM created and established hereby may only be terminated upon the vote of members of the ASSOCIATION owning 75% of the APARTMENTS in the CONDOMINIUM, provided that the written consent to such termination is obtained from all institutional first mortgagees holding mortgages encumbering the APARTMENTS.

XVII

ENCROACHMENTS

If any portion of the common elements now encroaches upon any APARTMENT, or if any APARTMENT now encroaches upon any other APARTMENT or upon any portion of the common elements, or if any encroachment shall hereafter occur as the result of setting of the building, or alteration to the common elements made pursuant to the provisions herein, or as the result of repair and restoration, a valid easement shall exist for the continuance of such encroachment for so long as the same shall exist.

XVIII

ASSOCIATION TO MAINTAIN REGISTER OF OWNERS AND MORTGAGEES

The ASSOCIATION shall at all times maintain a register setting forth the names of all Owners of APARTMENTS in the CONDOMINIUM, and any purchaser or transferee of an APARTMENT shall notify the ASSOCIATION of his interest in such APARTMENT. APARTMENT Owners shall also notify the ASSOCIATION of the names of any party holding a mortgage upon any APARTMENT in order that the ASSOCIATION may keep a record of same.

XIX

ESCROW FOR INSURANCE PREMIUMS

Any institutional first mortgagee holding a mortgage upon an APARTMENT in the CONDOMINIUM shall have the right to cause the ASSOCIATION to create and maintain an Escrow Account for the purpose of assuring the availability of funds with which to pay premium or premiums due from time to time on casualty insurance policy or policies which the ASSOCIATION is required to keep in existence, it being understood that the ASSOCIATION shall deposit in an escrow depository satisfactory to such institutional first mortgagee or institutional first mortgagees a monthly sum equal to one-twelfth (1/12th) of the annual amount of such insurance expense, and to contribute such other sum as may be required therefor to the end that there shall be on deposit in said escrow account at least one month prior to the due date for payment of such premium or premiums, a sum which will be sufficient to make full payment therefor.

OFF. REC. 4078 PAGE 320

XX

INITIAL ACCOUNTING

Until the active operation of the ASSOCIATION is turned over to the CONDOMINIUM Owners, there need be no segregation of the funds collected from the owners, the DEVELOPER need only turn over the active operation of the ASSOCIATION with a clean slate. That is, the owners shall be entitled to receive a corporation with no accrued expenses except they be matched with prepaid expense or utility deposits. An appropriate cash adjustment, either way, shall be made when the active operation of the ASSOCIATION is turned over by the DEVELOPER to the Owners, or to an agent appointed by it for the owners.

XXI

DESIGNATION OF PARKING SPACES BY DEVELOPER

Owners of APARTMENTS shall have the right to the exclusive use of one parking space. DEVELOPER shall determine and fix the exact location of each such parking space and shall grant the exclusive use of same in the initial conveyance of title to purchasers of APARTMENTS.

XXII

RESPONSIBILITY OF APARTMENT OWNERS

The Owner of each APARTMENT shall be governed by and shall comply with the provisions of this DECLARATION as well as the By-Laws and Articles of Incorporation of the ASSOCIATION. Any APARTMENT Owner shall be liable for the expense of any maintenance, repair or replacement made 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, misuse, occupancy or abandonment of an APARTMENT. Nothing herein contained, however, shall be construed so as to modify any waiver of rights of subrogation by insurance companies.

XXIII

WAIVER

The failure of the ASSOCIATION, an APARTMENT Owner or institutional first mortgagee, to enforce any right, provision, covenant or condition which may be granted herein, or the By-Laws and Articles of Incorporation of the ASSOCIATION, or the failure to insist upon the compliance with same, shall not constitute a waiver of the ASSOCIATION, such APARTMENT Owner or institutional first mortgagee, to enforce such right, provision, covenant or condition, or insist upon the compliance with same, in the future.

XXIV

CONSTRUCTION

The provisions of this DECLARATION shall be liberally construed so as to effectuate its purposes. The invalidity of any provision hereof shall not be deemed to impair or affect in any manner the validity, enforceability or effect of the remainder of this DECLARATION.

XXV

CAPTIONS

The captions herein are inserted only as a matter of convenience and for reference, and in no way define, limit or describe the scope of this DECLARATION nor the intent of any provision hereof.

XXVI

GENDER

The use of the masculine gender in this DECLARATION shall be deemed to refer to the feminine or neuter gender, and the use of the singular or plural shall be taken to mean the other whenever the context may require.

XXVII

PLEDGE

In order to secure the faithful performance of the Association's obligation to the lessor under the said 99-year Recreational Lease, and in order to secure the unit owner's obligation to pay his common expenses of the subject Condominium, each unit owner shall pledge his full interest in the subject Condominium in favor of the said lessor. A copy of the said pledge agreement required to be executed by each unit owner of the Condominium is attached hereto and made a part hereof as though set out in full and marked as Exhibit F.

It is specifically recognized that the lessor under the 99-year Recreational Lease is a member of the original Board of Directors and an officer of the Association and that such circumstances shall not, and cannot, be construed or considered as a breach of his duties to the Association nor a possible grounds to invalidate such lease in whole or in part.

Whenever any of the provisions of the 99-year Recreational Lease shall be in conflict with the provisions of this DECLARATION, then the provisions of the 99-year Recreational Lease shall be controlling.

Each unit owner, his heirs, successors and assigns, shall be bound by said 99-year Recreational Lease to the same extent and effect as if he had executed said lease for the purpose therein expressed, including, but not limited to:

- (a) Adopting, ratifying, confirming, and consenting to the execution of the lease by the Association as lessee;
- (b) Covenanting and promising to perform each and every of the covenants, promises, and undertakings to be performed by unit owners in the cases provided therefor in said lease;
- (c) Ratifying, confirming, and approving each and every provision of said lease and acknowledging that all of the terms and provisions thereof, including rental reserved, are reasonable; and
- (d) Agreeing that the persons acting as directors and officers of the Association in the acquisition of such leasehold have not breached any of their duties or obligations to the Association.

Notwithstanding anything to the contrary in XVI above there shall be no voluntary termination of the CONDOMINIUM without the consent of the lessor under the 99-year Recreational Lease.

XXVIII

SUPPLEMENTAL CERTIFICATE

Without the joinder of any unit owner or his mortgagee, the DEVELOPER shall be privileged to record a supplemental certificate of the architect to the effect that the building containing all units numbered as to the last two digits, 17 through 31, inclusive, was indeed completed in accordance with the drawings and exhibits as originally recorded, and may also record a substitute exhibit as to the said building or various floors therein, provided that no new recordation shall vary the common elements or the percentage of interest of any unit.

XXIX

DEDICATION

The DEVELOPER does hereby declare that all the streets, roads, alleys, walks and paths, shown on the plot plan, are dedicated for such purposes to the use of themselves, their successors, heirs, administrators, assigns, licensees and invitees, jointly and in common, and to the use of no others provided, however, that an easement is hereby granted in said streets, roads, alleys, walks and paths, for the benefit of themselves and of the owners of adjoining and abutting lands, their successors, administrators, heirs, assigns and licensees and invitees, jointly and in common. The term "adjoining and abutting land", as used herein, refers to the following described property: That portion of

The East 1/2 of the NW 1/4 of the NW 1/4 of the SW 1/4 of Section 35, Township 50 South, Range 42 East, which is not submitted to the Condominium form of ownership in the DECLARATION herein; AND the SW 1/4 of the NW 1/4 of the SW 1/4 of Section 35, Township 50 South, Range 42 East, less the West 35 feet thereof; and

The SE 1/4 of the NW 1/4 of the SW 1/4 of Section 35, Township 50 South, Range 42 East, less the East 25 feet thereof; and less the southerly portion taken or reserved for Dania Beach Boulevard, Broward County, Florida;

Attest:

Gerald Franklin

Witnesses:

William Lewin II
Shirley Messenger

Attest:

Norman Goldstein

Witnesses:

Robert Levin
Frances M. Jennille

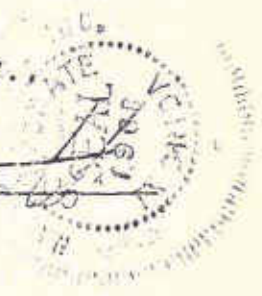
GOLF VIEW ASSOCIATES LTD.,
A Limited Partnership Under
The Laws of Florida

By BEN KLEINBERG, INC.,
A General Partner

By: Norman Goldstein
President

And NATHAN MILLER, INC.,
A General Partner

By: Robert Levin
President



STATE OF FLORIDA)
) SS:
COUNTY OF BROWARD)

BEFORE ME, the undersigned authority, personally appeared MELVIN MUROFF and MATHEW SPENADEL to me known to be the President and Secretary of NATHAN MILLER, INC., and NORMAN GOLDSTEIN and GERALD FRANKLIN, President and Secretary of BEN KLEINBERG, INC., and who acknowledged before me that they did execute the foregoing DECLARATION OF CONDOMINIUM as officers of the said General Partners as the act and deed thereof, and for the purpose of submitting the lands described in the foregoing instrument of Condominium ownership.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this 20 day of November, 1967, at Miami Florida.

My commission expires:
Notary Public State of Florida at large
My commission expires Sep. 24 1972



Norman Goldstein
Notary Public, State of Florida

This instrument was prepared by NORMAN H. GOLDSTEIN of
The Law Offices of GOLDSTEIN, FRANKLIN & CHONIN
1990 N. E. 163rd St., North Miami Beach, Fla. 33162

OFF: 4078
PAGE 324

CERTIFICATE OF ARCHITECT

for

"THE DANIAN NORTH
CONDOMINIUM"

I HEREBY CERTIFY that the Declaration of Condo-
minium of "The Danians North Condominium", together with the
exhibits attached thereto, of which this certificate is a part,
is a correct representation of the improvements described and
that there can be determined therefrom the identification,
location, dimensions and size of the common elements, the
limited common elements, and of each unit.

DATED at
Miami, Fla.
this 15th
day of November, 1969.

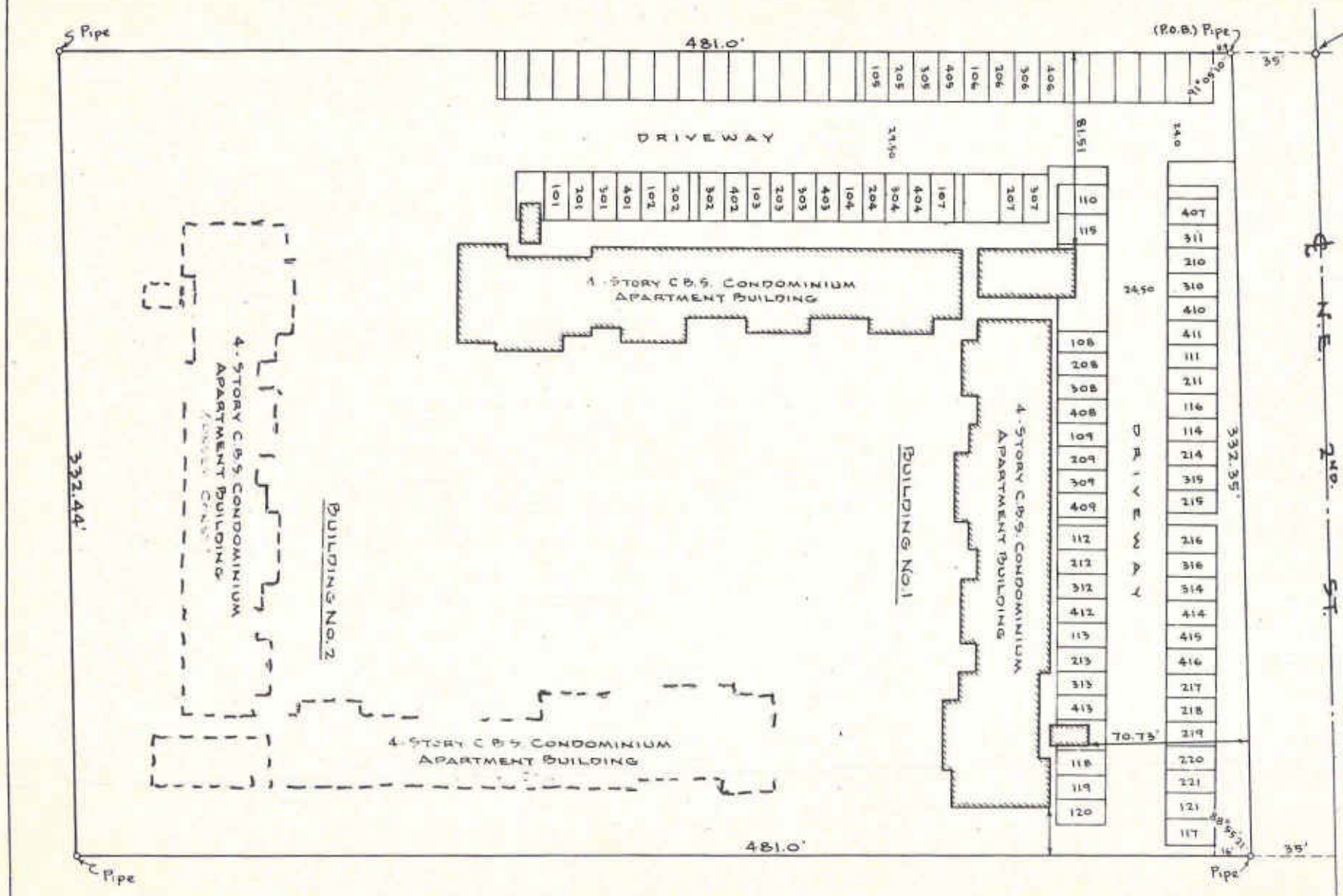


Registered Architect,
State of Florida

Registration No. 3364

SURVEY FOR THE DANIAN'S NORTH

OFF. REC. 4078 PAGE 326



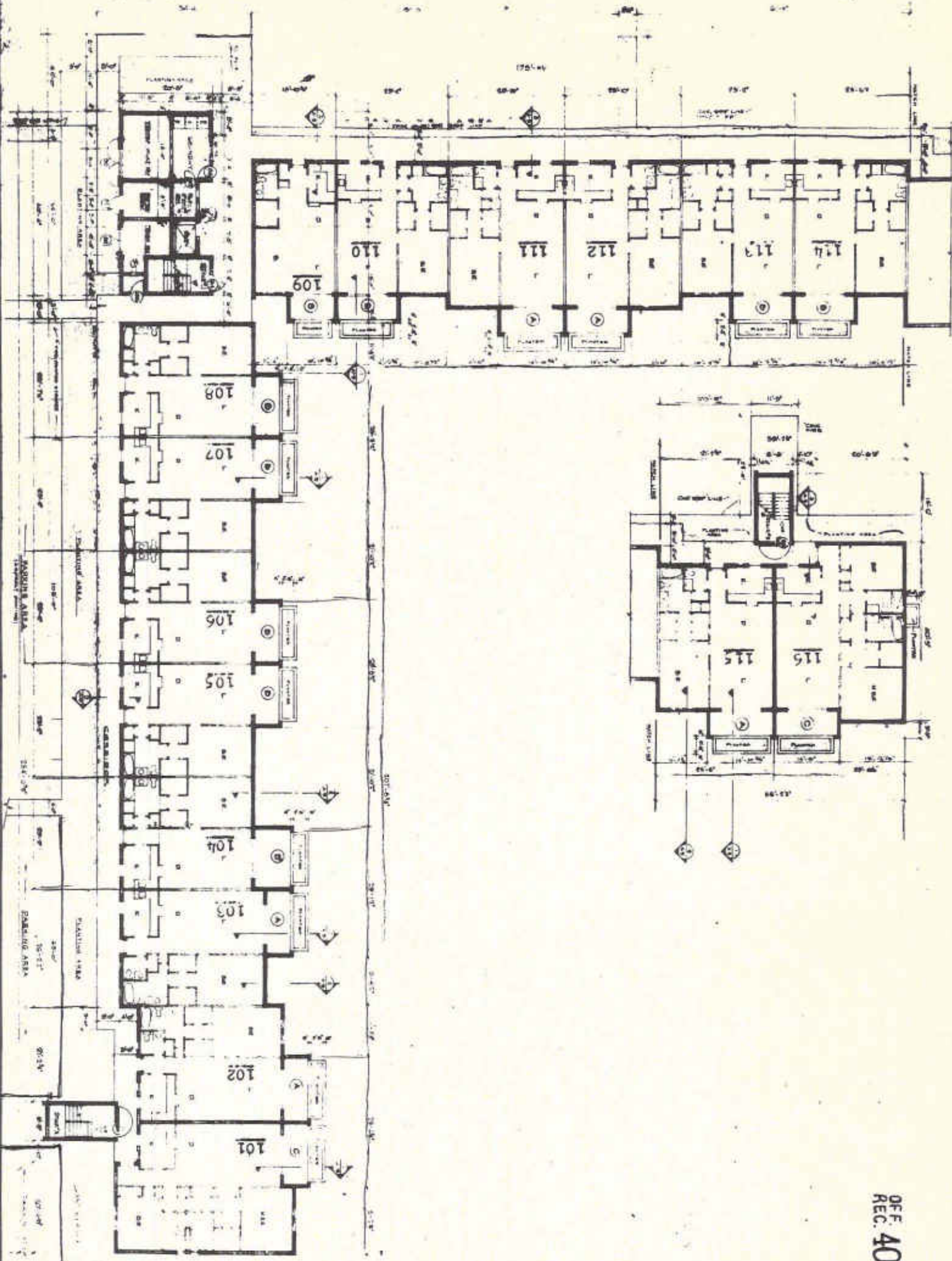
DESCRIPTION:
 That part of the E 1/2 of the W 1/2 of the NW 1/4 of the SW 1/4 of Section 35, Township 50 South, Range 42 East, more particularly described as follows: Commencing at the Northwest corner of said E 1/2 of the W 1/2 of the NW 1/4 of the SW 1/4, run Southerly and along the West line of said E 1/2 of the W 1/2 of the NW 1/4 of the SW 1/4 a distance of 35.0 feet to the Point of Beginning; Thence continue on the last described course a distance of 481.0 feet to a point; Thence run Easterly and parallel with the North property line a distance of 332.44 feet to a point on the East property line; Thence run Northerly and along said East property line a distance of 481.0 feet to a point on the North property line; Thence run Westerly and along said North property line a distance of 332.35 feet to the Point of Beginning.

Scale: 1" = 30'

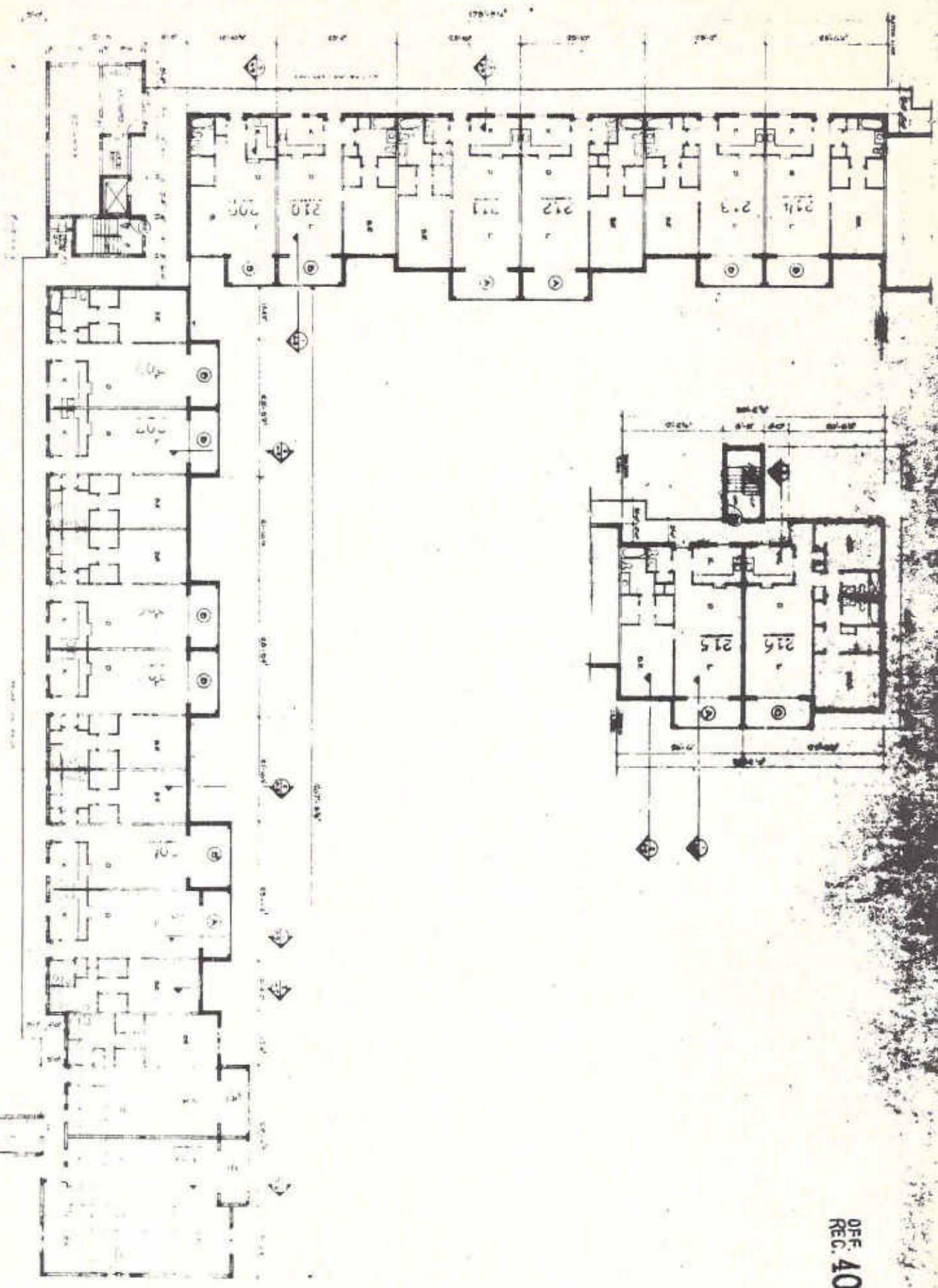


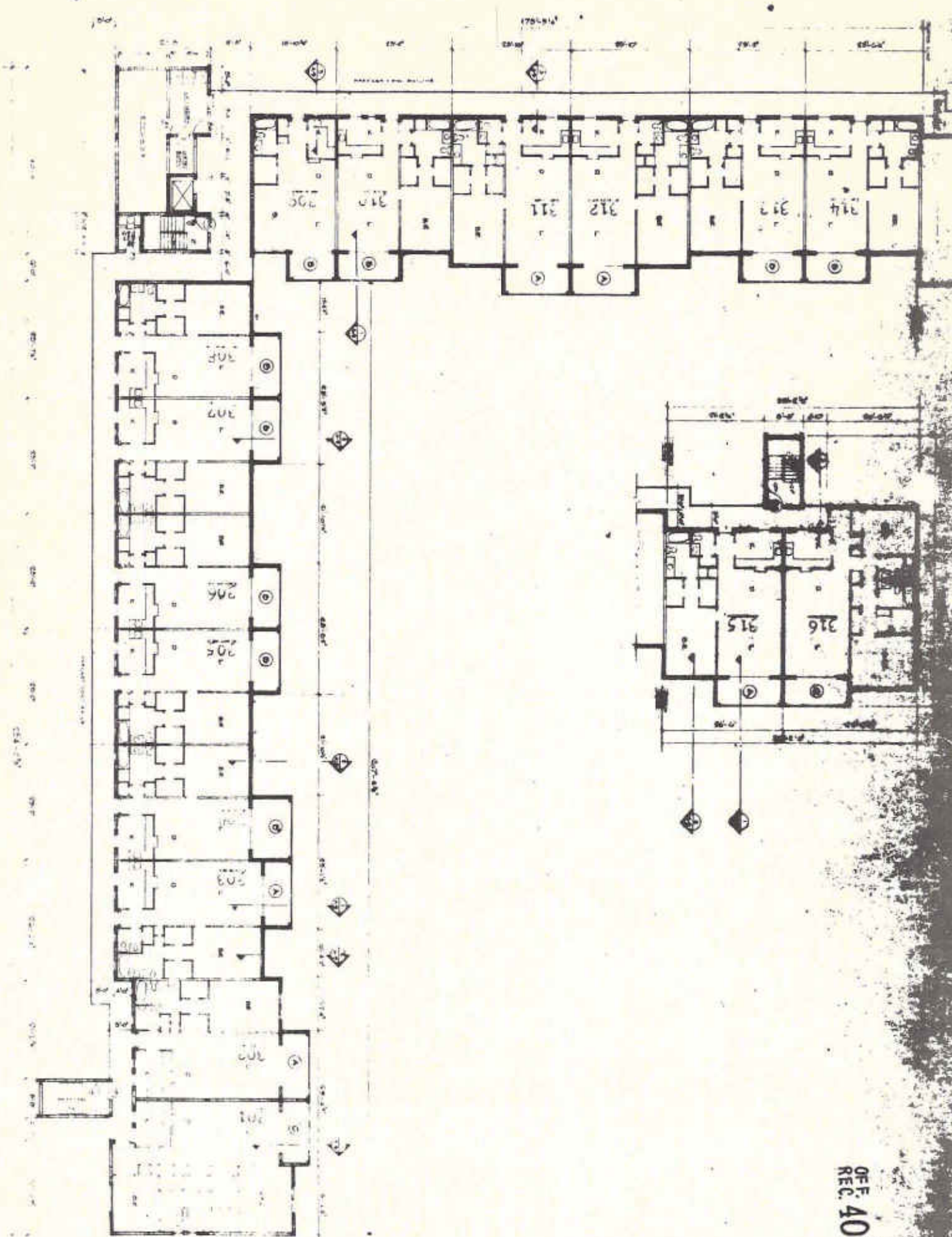
SURVEYOR'S CERTIFICATE:
 I hereby certify that I have made a recent survey of the above described property and it is true and correct to the best of my knowledge and belief. I also certify that there are no above ground encroachments, unless otherwise noted. Dated this _____ day of _____ 1969 A.D.

Arthur C. Boggs
 ARTHUR C. BOGGS #
 Registered Land Surveyor T24
 State of Florida.

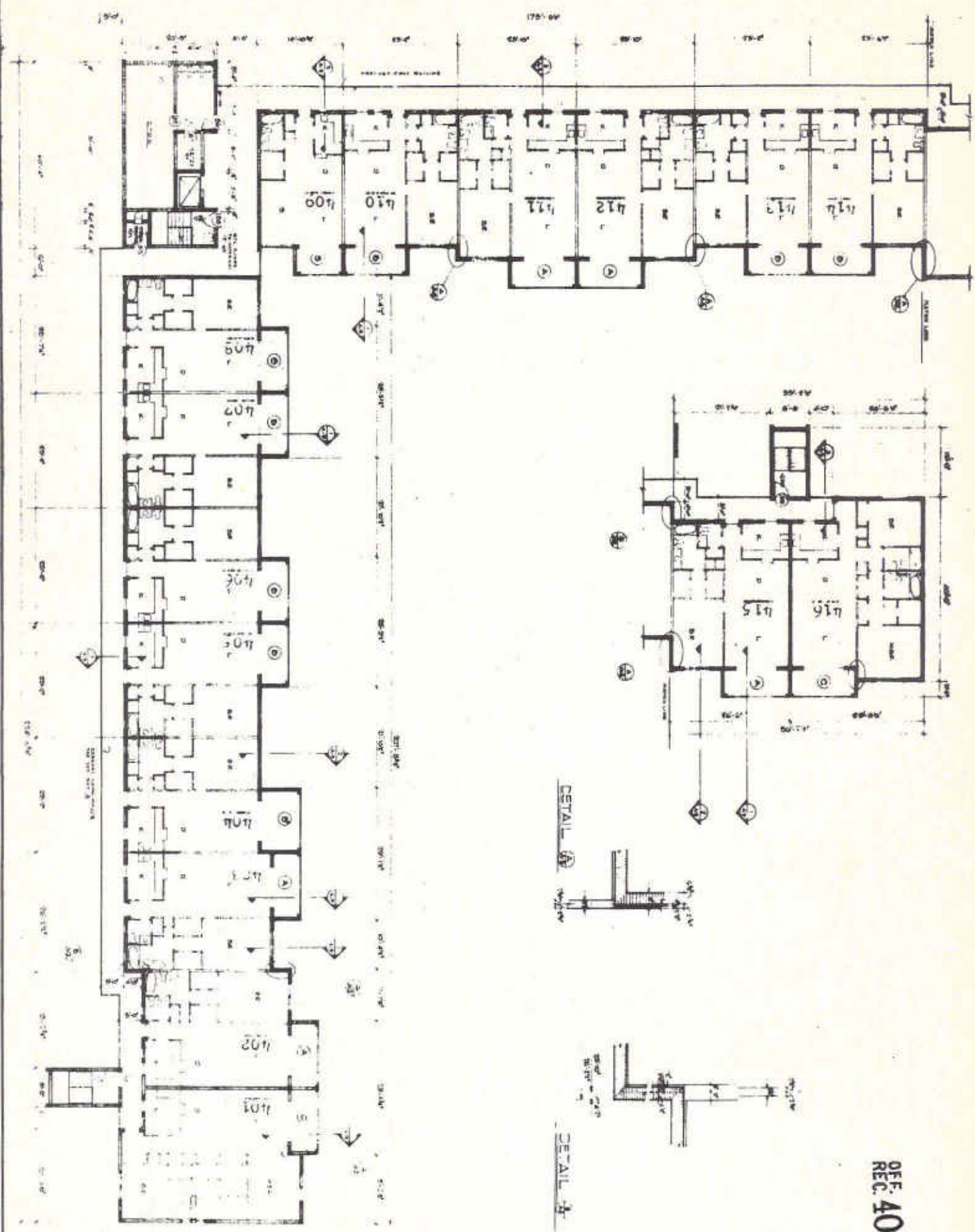


James Brown





OFF. 4078 PAGE 329



Handwritten note: 2' 0" minimum clear

EXHIBIT "B"

THE DANIAN NORTH CONDOMINIUM APARTMENTS

SCHEDULE OF PROPORTIONATE SHARES (EXPRESSED IN PERCENTAGE)
IN COMMON ELEMENTS APPURTENANT TO APARTMENTS

% SHARE IN COMMON ELEMENTS
(and share of common expenses
and surplus)

APARTMENT NUMBERS

101 116 117 128 129 131
201 216 217 228 229 231
301 316 317 328 329 331
401 416 417 428 429 431

each .985%

102 103 111 112 115 118 119 120
202 203 211 212 215 218 219 220
302 303 311 312 315 318 319 320
402 403 411 412 415 418 419 420

121 122 123 124 126 127 130
221 222 223 224 226 227 230
321 322 323 324 326 327 330
421 422 423 424 426 427 430

each .79%

104 105 106 107 108 110 113 114 125
204 205 206 207 208 210 213 214 225
304 305 306 307 308 310 313 314 325
404 405 406 407 408 410 413 414 424

each .74%

109 209 309 409

each .58%

**BY-LAWS
OF**

THE DANIAN NORTH CONDOMINIUM, INC.

A corporation not for profit under
the laws of the State of Florida

1. IDENTITY

These are the By-Laws of THE DANIAN NORTH CONDOMINIUM, INC., a corporation not for profit under the laws of the State of Florida.

(a) The provisions of these By-Laws are applicable to THE DANIAN NORTH CONDOMINIUM, and the terms and provisions hereof are expressly subject to the effect of the terms, provisions, conditions and authorizations contained in the Articles of Incorporation and which may be contained in the formal Declaration of Condominium which will be recorded in the Public Records of BERNARD County, Florida, at the time said property and the improvements now or hereafter situate thereon are submitted to the plan of condominium ownership, the terms and provisions of said Articles of Incorporation and Declaration of Condominium to be controlling wherever the same may be in conflict herewith.

(b) All present or future owners, tenants, future tenants, or their employees, or any other person that might use said CONDOMINIUM or any of the facilities thereof in any manner, are subject to the regulations set forth in these By-Laws and in said Articles of Incorporation and Declaration of Condominium.

(c) The office of the ASSOCIATION shall be at 600 N.E. 2nd ST. DANIA, Florida.

(d) The fiscal year of the ASSOCIATION shall be the calendar year.

(e) The seal of the ASSOCIATION shall bear the name of the ASSOCIATION, the Word "Florida", the words "Corporation Not for Profit", and the year of incorporation, and impression of which seal is as follows:

2. MEMBERSHIP, VOTING, QUORUM, PROXIES

(a) The qualification of members, the manner of their admission to membership and termination of such membership, and voting by members, shall be as set forth in Article IV of the Articles of Incorporation of the ASSOCIATION, the provisions of which Article IV of the Articles of Incorporation are incorporated herein by reference.

(b) A quorum for members' meetings shall consist of persons entitled to cast a majority of the votes of the entire membership. The joinder of a member in the action of a meeting by signing and concurring in the minutes thereof shall constitute the presence of such person for the purpose of determining a quorum.

(c) The vote of the owners of an APARTMENT owned by more than one person or by a corporation or other entity shall be cast by the person named in the written notice signed by all of the owners of the APARTMENT filed with the Secretary of the ASSOCIATION, and such written notice shall be valid until revoked by subsequent written notice. If such written notice is not on file or not produced at the meeting, the vote of such owners shall not be considered in determining the requirement for a quorum, nor for any other purpose.

(d) Votes may be cast in person or by proxy. Proxies shall be valid only for the particular meeting designated thereon and must be filed with the Secretary before the appointed time of the meeting.

(e) Approval or disapproval of an APARTMENT 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.

(f) Except where otherwise required under the provisions of the Articles of Incorporation of the ASSOCIATION, these By-Laws, the Declaration of Condominium, or where the same may otherwise be required by law, the affirmative vote of the owners of a majority of the APARTMENTS represented at any duly called members' meeting at which a quorum is present shall be binding upon the members.

3. ANNUAL AND SPECIAL MEETINGS OF MEMBERSHIP

(a) The Annual Members' meeting shall be held at the office of the ASSOCIATION at 7:00 p'clock P.M., Eastern Standard Time, on the first Monday in January 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 Monday. The First Annual Members' meeting shall be held as determined by the initial board of directors.

(b) Special Members' meetings 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 APARTMENTS.

(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 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 sixty (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. 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 giving of such notice to such member. If any members' meeting cannot be organized because a quorum has not attended, or because a greater percentage of the membership required to constitute a quorum of attendance may be required as set forth in the Articles of Incorporation, these By-Laws or the Declaration of Condominium, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum, or the required percentage of attendance if greater than a quorum, is present.

(d) At meetings of membership the President shall preside, or in his absence, the membership shall elect a chairman.

(e) The order of business at Annual Members' Meetings, and, as far as practical, at any other members' meetings, shall be:

- (i) Calling of the roll and certifying of proxies
- (ii) Proof of notice of meeting or waiver of notice
- (iii) Reading of minutes
- (iv) Reports of Officers
- (v) Reports of Committees
- (vi) Appointment by Chairman of Inspectors of Election
- (vii) Election of Directors
- (viii) Unfinished business
- (ix) New Business
- (x) Adjournment

4. BOARD OF DIRECTORS

(a) The number of Directors which shall constitute the Board of Directors, shall not be less than 3 nor more than 15 persons, but shall never consist of an even number of persons. The First Board of Directors shall consist of *Belton I.* who shall hold office and exercise all powers of the Board of Directors until succeeded by Directors elected at the First Annual Meeting of Members. Each Director elected at the First Annual Meeting of Members and at each Annual Members' Meeting thereafter shall serve for the term of one year or until his successor is duly elected. Notwithstanding the foregoing, so long as DECLARANT, is the owner of *10* or more APARTMENTS in said CONDOMINIUM, DECLARANT shall have the right to designate and select a majority of the persons who shall serve as members of each Board of Directors of the ASSOCIATION. Any vacancy occurring in the initial Board of Directors shall be filled by any person designated by DECLARANT OF THE CONDOMINIUM.

(b) Directors may be removed for cause by an affirmative vote of the members owning not less than *50* of the APARTMENTS in the CONDOMINIUM at a Special Meeting called for such purpose. Directors may be removed without cause by an affirmative vote of the members owning not less than *63* APARTMENTS in the CONDOMINIUM.

(c) Election of Directors shall be conducted in the following manner:

- (i) By a plurality of the votes cast.
- (ii) Vacancies in the Board of Directors may be filled until the date of the next Annual Meeting by the remaining Directors.
- (iii) In the event that DECLARANT in accordance with the privilege granted unto it or them selects any person or persons to serve on any Board of Directors of the ASSOCIATION, it shall have the absolute right at any time, in its sole discretion, to replace any such person or persons with another person or other persons to serve on said Board of Directors; replacement of any person or persons designated by it to serve on any Board of Directors of the ASSOCIATION shall be made by written instrument delivered to any officer of the ASSOCIATION, which instrument shall specify the name or names of the person or persons to be replaced and the name or names of the person or persons designated as successor to the persons so removed from said Board of Directors. The removal of any Director and designation of his successor shall be effective immediately upon delivery of such written instrument by DECLARANT to any officer of the ASSOCIATION.

(d) The organization meeting of a 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.

(e) 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 day named for such meeting, unless notice is waived.

(f) Special Meetings of the 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.

(g) 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.

(h) A quorum of a Directors' Meeting shall consist of the Directors entitled to cast a majority of the votes of the entire Board. The acts of the Board approved by a majority of the votes present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except as specifically otherwise provided in the Articles of Incorporation, these By-Laws or the Declaration of Condominium. 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, 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.

(i) The Presiding Officer of Directors' meetings shall be the President. In the absence of the President, the Directors present shall designate one of their number to preside.

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

(k) 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. Such powers and duties shall be exercised in accordance with said Articles of Incorporation, these By-Laws and the Declaration of Condominium, and shall include those set forth in Article III of the Articles of Incorporation which is incorporated herein by reference.

(l) The undertakings and contracts authorized by said first Board of Directors shall be binding upon the ASSOCIATION in the same manner as though such undertakings and contracts had been authorized by the first Board of Directors duly elected by the membership after the property has been submitted to the plan of condominium ownership and said Declaration of Condominium has been recorded in the *BROWARD* County Public Records, so long as any undertakings and contracts are within the scope of the powers and duties which may be exercised by the Board of Directors of the ASSOCIATION in accordance with all applicable condominium documents.

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, a Secretary and an Assistant Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed by vote of the Directors at any meeting. Any person may hold two or more offices, except that the President shall not also be the Secretary or an Assistant Secretary. The Board of Directors shall from time to time elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the ASSOCIATION.

(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 the 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 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 the Directors, subject to prior approval of a majority of the members. 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. While DECLARANT is the owner of *10* or more apartments in the CONDOMINIUM, no compensation from the ASSOCIATION shall be made to and officer of Director of the ASSOCIATION who is likewise an officer or director of the said DECLARANT.

6. FISCAL MANAGEMENT

The provisions for fiscal management of the ASSOCIATION set forth in the Declaration of Condominium and Articles of Incorporation shall be supplemented by the following provisions:

(a) The assessment roll shall be maintained in a set of accounting books in which there shall be an account for each APARTMENT. Such an account shall designate the name and address of the 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.

(b) The Board of Directors shall adopt a budget for each calendar year which shall contain estimates of the cost of performing the functions of the ASSOCIATION, including but not limited to the following items:

Common expense budget, which shall include, without limiting the generality of the foregoing, the estimated amounts necessary for maintenance and operation of COMMON ELEMENTS and LIMITED COMMON ELEMENTS, landscaping, street and walkways, office expense, swimming pool, utility services, casualty insurance, liability insurance, administration and salaries, if any, recreational area ground rent.

The Board of Directors shall also establish the proposed assessment against each member as more fully provided in the Declaration of Condominium.

If the members of the ASSOCIATION elect by an affirmative vote of a majority of the members present at the First Annual Meeting, copies of the proposed budget and proposed assessments shall be transmitted to each member for the year for which the budget is made. Delivery of a copy of any 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 assessment 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) The depository of the ASSOCIATION shall be such bank or banks as shall be designated from time to time by the Directors and in which the monies of the ASSOCIATION shall be deposited. Withdrawal of monies from such accounts shall be only by checks signed by such persons as are authorized by the Directors.

(d) An audit of the accounts of the ASSOCIATION shall be made annually by a Certified Public Accountant, and a copy of the report shall be furnished to each member not later than May 1 of the year following the year for which the report is made.

(e) Fidelity bonds may be required by the Board of Directors from all officers and employees of the ASSOCIATION. 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. AMENDMENTS 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 APARTMENTS 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 twenty (20) 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 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 APARTMENTS 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 _____ County, Florida, 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.

(e) Notwithstanding the foregoing provision of this Article 8, no amendment to these By-Laws which shall abridge, amend or alter the right of DECLARANT to designate and select members of each Board of Directors of the ASSOCIATION, as provided in Article 4 hereof, may be adopted or become effective without its prior written consent. Furthermore, no amendment to these By-Laws shall be adopted which shall abridge, amend or alter, or operate to impair or prejudice in any manner whatsoever, the rights and privileges of any institutional first mortgagee as such rights and privileges have been established in the Declaration of Condominium.

THE UNDERSIGNED, being the SECRETARY of THE DANIAN NORTH CONDOMINIUM, INC., a corporation not for profit under the laws of the State of Florida, does hereby certify that the foregoing By-LAWS were adopted as the By-Laws of said Corporation at a meeting held for such purpose on the _____ day of _____, 19____.

OFF REC. 4078 PAGE 334

ARTICLES OF INCORPORATION
of
THE DANIAS NORTH CONDOMINIUM, INC.

THE UNDERSIGNED hereby associate themselves for the purpose of forming a corporation not for profit under Chapter 617 Florida Statutes, and certify as follows:

ARTICLE I
Name

The name of the corporation shall be THE DANIAN NORTH CONDOMINIUM, INC., and shall be hereinafter referred to as the Association.

ARTICLE II

The purpose for which the Association is organized is as follows:

1. A condominium known as THE DANIAN NORTH CONDOMINIUM, INC., will be constructed on certain lands located in Broward County, Florida, being more particularly described as 600 N. E. 2nd St., Dania, Florida, hereinafter called the land.
2. The documents creating the condominium provide for the construction of 2 buildings containing 124 individual apartments upon the land, together with certain other improvements. The Association is organized to provide a means of administrating the Condominium by the owners thereof.
3. The Association shall make no distribution of income to its members, directors or officers.

ARTICLE III

The powers of the Association shall be governed by the following provisions:

1. The Association shall have all the common law and statutory powers of a corporation not for profit which are not in conflict with the terms of these Articles,
2. The Association shall have all of the powers reasonably necessary to implement the purposes of the Association, including but not limited to:
 - (a) To make and collect assessments against members to defray the costs of the condominium.
 - (b) To use the proceeds of assessments in the exercise of its powers and duties.
 - (c) The maintenance, repair, replacement and operation of the condominium property.
 - (d) The rebuilding of improvements after casualty and the further improvement of the property.
 - (e) To make and amend reasonable regulations respecting the use of the property in the condominium provided, however, that all such regulations and amendments thereto shall be approved by not less than 75% of the votes of the entire membership of the Association before such shall become effective.
 - (f) To approve or disapprove of proposed purchasers, lessees and mortgagees of apartments.
 - (g) To enforce by legal means the provisions of the condominium documents, these articles, the By-Laws of the Association and the regulations for the use of the property in the condominium.
 - (h) To contract for the management of the condominium and to delegate to such contractor all powers and duties of the Association except such as are specifically required by the condominium documents to have approval of the Board of Directors of the membership of the Association.
3. All funds and the titles of all properties acquired by the Association and the proceeds thereof shall be held in trust for the members in accordance with the condominium documents.

ARTICLE IV
Members

4. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration of Condominium which governs the use of the land.

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

1. All owners of apartments shall be members of the Association, and no other person or entities shall be entitled to membership.
2. Membership in the Association shall be established by recording in the public records of BROWARD County, of a deed or other instrument establishing a change of record title to an apartment in the condominium and the delivery to the Association of a certified copy of such instrument, the new owner designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated.
3. The share of a member in the funds and assets of the Association cannot be assigned, pledged or transferred in any manner except as an appurtenance to the apartments in the condominium.
4. Members of the Association shall be entitled to one vote for each apartment owned by such member. Voting rights will be exercised in the manner provided by the By-Laws of the Association.

ARTICLE V
Directors

1. The affairs of the Association will be managed by a Board of not less than three nor more than 15 directors as shall be determined by the By-Laws.
2. Directors of the Association shall be appointed or elected at the annual meeting of the members in the manner set out in the By-Laws. Directors may be removed and vacancies of the Board of Directors shall be filled as set out in the By-Laws.
3. The names and addresses of the members of the first Board of Directors who shall hold office until their successors are elected and have qualified are the officers listed below.

**ARTICLE VI
Officers**

The affairs of the Association shall be administered by officers elected by the members of the Association at the annual meeting of the members of the Association. The names and addresses of the officers who shall serve until their successors are elected as follows:

Name	Address
PRESIDENT: BEN KLEINBERG /	501 E. DANIA BEACH BLVD., DANIA, FLA.
VICE-PRESIDENT: MELVIN I. MUROFF	501 E. DANIA BEACH BLVD., DANIA, FLA.
SECRETARY TREAS. MATTHEW SPENADEL	501 E. DANIA BEACH BLVD., DANIA, FLA.

One person may hold more than one office except that the President may not hold any other office in the Association,

**ARTICLE VII
Indemnification**

Every director and 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 an officer or director 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 interest of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

**ARTICLE VIII
By-Laws**

The By-Laws of the Association shall be accepted by the board of directors and may be altered, amended or rescinded in the manner provided by the By-Laws.

**ARTICLE IX
Amendments**

Amendments to the Articles of Incorporation shall be adopted in the following manner:

1. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
2. A resolution approving a proposed amendment may be proposed by either the board of director or by the membership of the Association and after being proposed and approved by the other. Such approvals must be by all of the directors and by not less than 75% of the members of the Association. Directors and members not present at the meeting considering the amendment may express their approval in writing.
3. A copy of each amendment shall be filed with the Secretary of State as provided by law and a certified copy thereof filed in the public records of BROWARD County, Florida.

**ARTICLE X
Term**

The term of the Association shall be the life of the condominium unless the Association is terminated sooner by the unanimous action of its members. The Association shall be terminated by the termination of the condominium in accordance with the condominium documents.

**ARTICLE XI
Subscribers**

The name and residence of the subscribers to these Articles of Incorporation are:

Name	Address
BEN KLEINBERG	501 E. DANIA BEACH BLVD., DANIA, FLA.
MELVIN I. MUROFF	501 E. DANIA BEACH BLVD., DANIA, FLA.
MATTHEW SPENADEL	501 E. DANIA BEACH BLVD., DANIA, FLA.

The address for mailing of annual report form is: 600 N. E. 2nd St, Dania, Florida.

IN WITNESS WHEREOF the subscribers hereto have affixed their signature this 30th day of May 1969.

STATE OF FLORIDA
COUNTY OF BROWARD

BEFORE ME, the undersigned authority, authorized to taking acknowledgements in said county and state, personally appeared BEN KLEINBERG, MELVIN I. MUROFF, and MATTHEW SPENADEL who, after being by me duly sworn did depose and say they signed the above articles for the purposes therein expressed.

SWORN TO AND SUBSCRIBED before me at said county and state this 30th day of May, 1969.

NOTARY PUBLIC, STATE OF FLORIDA

My commission expires:

OFF
REC. 4078
PAGE 336

NINETY-NINE YEAR LEASE

THIS LEASE, made and entered into this 18 day of November, 1969, by and between NORMAN H. GOLDSTEIN, individually and as Trustee, joined by his wife, BERNICE A. GOLDSTEIN, (hereinafter called "Lessor") and THE DANIAN NORTH CONDOMINIUM, INC., a Florida non-profit corporation (hereinafter called "Lessee");

WITNESSETH:

That in consideration of the covenants and agreements hereinafter mentioned to be performed by the respective parties hereto, and the payment of the sums hereinafter designated due by the Lessee in accordance with the provisions of this Lease, the Lessor has leased, rented, let, and demised, and by these presents does lease, rent, let and demise unto the said Lessee, its successors and assigns, the following described property lying, being and situated in the County of Broward, State of Florida, to-wit:

That certain portion of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ of Section 35, Township 50 South, Range 42 East,

more particularly described as follows: COMMENCING at the SE corner of the SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ run Northerly and along the East line of said SW $\frac{1}{4}$ of the NW $\frac{1}{4}$ of the SW $\frac{1}{4}$ a distance of 227.50 feet; thence run Westerly by an interior angle of 90 degrees a distance of 151.0 feet to the Point of Beginning; thence continue on the last described course a distance of 147.0 feet; thence run Northerly by an interior angle of 90 degrees a distance of 50.0 feet; thence run Westerly by an interior angle of 90 degrees a distance of 75.0 feet; thence run Northerly by an interior angle of 90 degrees a distance of 30.0 feet; thence run Westerly by an interior angle of 90 degrees a distance of 25.0 feet; thence run Northerly by an interior angle of 90 degrees a distance of 105.0 feet; thence run Easterly by an interior angle of 90 degrees a distance of 25.0 feet; thence run Northerly by an interior angle of 90 degrees a distance of 30.0 feet; thence run Easterly by an interior angle of 90 degrees a distance of 75.0 feet; thence run Northerly by an interior angle of 90 degrees a distance of 50.0 feet; thence run Easterly by an interior angle of 90 degrees a distance of 147.0 feet; thence run Southerly by an interior angle of 90 degrees a distance of 265.0 feet to the Point of Beginning.

To have and to hold the above described premises unto said Lessee for a term of ninety-nine (99) years, beginning on the first day of June, 1969, and ending on the 31st day of May, 2068, unless terminated prior to said date in accordance with the terms and conditions hereof, and subject to other non-exclusive, similar leases to similar Lessees for like uses.

ARTICLE I

TITLE: Lessor covenants that he owns the above described property in fee simple, and Lessee herein assumes and agrees to take subject to conditions restrictions, limitations and easements of record on the inception date of this lease, and subject to taxes and assessments for any period following the commencement of this lease until its termination.

ARTICLE II

The Lessee is an association formed to conduct and administer the affairs of the DANIAN NORTH CONDOMINIUM, INC., constructed on lands near to the demised premises.

ARTICLE III

RENTAL: Upon the commencement of the term of this Lease as aforescribed, the Lessee covenants with the Lessor that it will pay to the Lessor, or to the designee of the Lessor, at such place as the Lessor may designate in writing from time to time, a sum of money per month, payable in advance on the first day of the month this Lease commences, and on the first day of each and every succeeding month thereafter during the term of this Lease, for the use of the demised premises. The sum of money payable monthly to Lessor as aforescribed shall be calculated as follows:

1. Rental due hereunder shall be based upon the total number of condominium units in the DANIAN NORTH project contained in buildings for which certificates of occupancy have been issued, i.e., "finished buildings," as determined on the first day of each month as follows:

(A) The number of one (1) bedroom, one (1) bath units in such a finished building shall be multiplied by \$19.00.

(B) The number of one (1) bedroom, one and a half (1½) bath units in such a finished building shall be multiplied by \$20.00.

(C) The number of two (2) bedroom, two (2) bath units in such a finished building shall be multiplied by \$26.00.

(D) The number of studio units in such finished building shall be multiplied by \$16.00.

2. The result of such multiplication shall be added together and shall be the rent for that particular month.

3. Each month the rental shall be recalculated on the foregoing basis and the result of any recalculation as of the first day of each month shall be the rental for that particular month.

4. Rental due hereunder is based upon the cost of living for the month of June, 1969, as reflected in the "Consumers Price Index, United States Average - All Items and Food," published in the Monthly Labor Review of the Bureau of Labor Statistics of the United States Department of Labor and is herein called "basic rental." The basic rental shall never be less than as hereinabove set forth and once increased pursuant to the provisions of this section, shall never thereafter be decreased, except as provided in Article V hereinbelow. Subject to the foregoing, the basic rental shall be adjusted in the following manner to reflect

increases in the cost of living as set forth in said Index, or if there be no such Index, then by the most nearly comparable successor to the Index, adjusted to the June, 1969 base. Increase in rental shall be computed and be due on June 1, 1979 and on the first day of June, of each and every five (5) years thereafter, each of which dates is herein called a "computation date." Each increase shall be in effect commencing from the computation date until the end of the term unless further increased at a subsequent computation date. The amount of increase shall be arrived at by multiplication of the basic rental by a fraction of which the numerator shall be the Index figure for June, 1969. The increase in the basic rental so obtained shall be payable, together with the basic rental. If there be no Consumers Index or comparable successor thereto, then the increase contemplated herein shall be established by arbitration in accordance with the Rules of the American Arbitration Association.

ARTICLE IV

USE OF PREMISES: It is understood and agreed between the parties hereto that the demised premises, during the continuance of this Lease, may be used and occupied only for recreational purposes and at all times shall be subject to the rules and regulations promulgated by Lessee for the benefit of its members.

ARTICLE V.

LEASE SECURITY: The Lessee is an association formed to conduct and administer the affairs of a condominium. Pursuant to the general plan for condominium ownership, each individual unit owner, in addition to receiving title to his individual unit and to a percentage of the common elements appurtenant thereto, shall become a member of the Lessee association, and each member of the Lessee association shall have the right to use and enjoy the recreational facilities. Accordingly, for and in consideration of the Lessor's agreement to allow each member of the Lessee association to use and enjoy the subject recreational facilities, the Lessee does hereby covenant and warrant unto the Lessor that prior to admitting any individual into the association, it will gain from said individual a pledge of said individual's interest in his subject condominium in favor of the Lessor as security for the Lessee's obligations hereunder and the obligation by the unit owner in the Condominium to pay his pro rata share of all condominium common expenses of which the rental under this Lease is a part thereof.

In the event a unit owner fails to pay his aforescribed common expenses for any period of time, the Lessor, in consideration of the aforescribed unit owner's pledge, understands and agrees to accept a lesser amount of rental hereunder from the Lessee for the said period of time equal to the rental for that particular unit. Conversely, upon the delinquent unit owner's paying all of his unpaid common expenses or upon the delinquent unit owner's interest in the Condominium being transferred or sold, whether as a result of the Lessor's foreclosing the subject pledge or otherwise, then and in such event, the rental shall be increased by an amount equal to the unit owner's pro rata share of the rental. In the event a delinquent unit owner pays all of his common expenses and becomes current, then the Lessee shall be responsible to the Lessor to pay and shall pay over to the Lessor a sum of money equal to the rental reduction granted to the Lessee as a result of the delinquency of said unit owner.

It is mutually recognized and agreed by and between the Lessor and Lessee herein that in the event any unit owner is delinquent as aforescribed, this shall not preclude the other unit owners of the Condominium from the use of the recreational facilities. It shall be the obligation, however, of the Lessee to enforce the collection of the assessments pertaining to the recreational facilities which are a part of the common assessments and expenses of the Condominium.

In order to provide to each Unit Owner a reasonable and convenient method to avoid the results he may suffer due to the default by the Lessee association in the payment of its rental obligation hereunder, the Lessor and the Lessee mutually agree that at the option of either a unit owner or the Lessor any member of the Lessee association may or must pay his monthly obligation directly to the Lessor each month, and such monthly payment will :

1. Insulate and preclude the member Unit Owner from any liability hereunder, and

2. Insulate and preclude the member from any liability under his individual Pledge Agreement, and

3. Preclude the member from being deprived of the use of the recreational facilities, provide, of course, that the member paying directly to the Lessor each month is

(A) Current at all times with regard to the payment of his pro rata share of all other lawful charges, taxes, assessments, levies, liabilities, and encumbrances of the Association.

(B) Current at all times with regard to all other lawful charges, taxes, assessments, levies, liabilities and encumbrances levied or existing against his condominium parcel.

(C) Not in default of any of his obligations pursuant to the Declaration of Condominium of the condominium where his unit is located and all Exhibits attached thereto.

Of course, it is mutually understood and agreed to by and between the Lessor and the Lessee that all monies paid directly to the Lessor by an individual Unit Owner as aforescribed shall serve to reduce the Lessee's monthly obligation for the payment of rental hereunder in an amount equal to the sum so directly paid to Lessor by the individual Unit Owner.

ARTICLE VI

MAINTENANCE OF PREMISES: Lessee has the obligation to maintain the leased premises in good order, condition and repair. Lessor has no obligation whatever to maintain the leased premises or any of the improvements thereon. Lessee agrees to permit no waste, damage or injury to said premises. At the expiration of the lease created hereunder, Lessee shall surrender the premises in good condition, reasonable wear and tear excepted. Lessor agrees that the building, the electrical system, water systems, fixtures, equipment and all items of personalty within and upon the leased premises, shall be under the full control of the Lessee or its agents, and that all operation, upkeep, repairs and replacement of such items shall be done by and at Lessee's expense. Lessee further agrees that it shall provide, at its expense, any and all utility services required or necessary in the operation

of the demised premises. The Lessee shall not change the design, color, materials or appearance of the improvements now or hereafter placed upon the demised premises, any of the furniture, furnishings, fixtures, machinery or equipment contained therein, without the Lessor's prior written approval.

ARTICLE VI

MAINTENANCE OF PREMISES: Lessee has the obligation to maintain the leased premises in good order, condition and repair. Lessor has no obligation whatever to maintain the leased premises or any of the improvements thereon. Lessee agrees to permit no waste, damage or injury to said premises. At the expiration of the lease created hereunder, Lessee shall surrender the premises in good condition, reasonable wear and tear excepted. Lessor agrees that the building, the electrical system, water systems, fixtures, equipment and all items of personalty within and upon the leased premises, shall be under the full control of the Lessee or its agents, and that all operation, upkeep, repairs and replacement of such items shall be done by and at Lessee's expense. Lessee further agrees that it shall provide, at its expense, any and all utility services required or necessary in the operation of the demised premises. The Lessee shall not change the design, color, materials or appearance of the improvements now or hereafter placed upon the demised premises, any of the furniture, furnishings, fixtures, machinery or equipment contained therein, without the Lessor's prior written approval.

ARTICLE VII

DEVELOPER:

A. Rights of Developer: Until the expiration of one year from the date the Developer shall have completed the development and sales of all living units to be constructed which shall use the recreation area, it shall have the following rights with regard to the demised premises, notwithstanding any other provisions of this Lease to the contrary:

(1) **Use of Demised Premises:** The right to use, occupy, and demonstrate, on a non-exclusive basis, all portions of the demised premises for the purpose of promoting and aiding in the sale or rental of living units on or to be constructed on the complex. Subject to the terms of subparagraph B hereof, such rights may not be exercised in an unreasonable manner inconsistent with the rights of the Lessee to use, occupy, and enjoy such portions of the demised premises. Except as hereinafter provided in subparagraph B hereof, the exercise of such rights by the Developer shall not reduce, abate, or suspend the Lessee's obligation to pay rent, to repair and maintain such portions of the demised premises, to pay taxes and insurance premiums thereon and utilities therefor, or to perform in full all of its covenants and promises herein made.

(2) **Promotion:** To display and erect signs, billboards, and placards, and store, keep, exhibit and distribute printed, audio, and visual promotional materials in and about the premises.

(3) **Rules and Regulations:** To establish and promulgate rules and regulations, not inconsistent with any of the provisions of this Lease, concerning the use of demised premises.

B. Erection of Models and Administrative Offices:

(1) In furtherance of the right granted to the Developer by virtue of this Article, it may erect (or has erected) model units and/or administrative offices upon the demised premises for the exclusive use of the Developer. In the event the Developer chooses to exercise these rights to erect models upon the demised premises (or, in fact, has already done so), then, for so long as said models, or any of them, exist upon the demised premises, the rental payable to the Lessor pursuant to Article III hereof shall be reduced by 25%.

(2) In the event the Developer erects models upon the demised premises as aforescribed, then and in such event, for so long as said models or any of them, exist upon the demised premises, the Lessee's liability for the payment of monies for maintenance, taxes, and insurance premiums as set forth in Articles VI, IX, and XXII hereof shall be reduced by 25%.

(3) On the first day of the month immediately following the month when all model units of the Developer have been removed from the demised premises, the abatement of rental costs and of maintenance, taxes, and insurance premiums provided for herein shall cease, and the Lessee's obligation to pay 100% of same shall be reinstated for the balance of the lease term.

(4) The recording among the Public Records of Dade County, Florida, of an affidavit by an engineer, architect, or surveyor authorized to practice in the State of Florida, to the effect that the models have been removed from the demised premises, shall be deemed conclusive proof of such removal of models.

C. Acts of Developer: Notwithstanding the fact that the Lessor may have some right, title, or interest in the ownership of the Developer, the Lessee acknowledges and agrees that the Lessor and Developer shall never, for any purposes, be construed or considered as being one and the same and neither of them as the agent for the other. No act of commission or omission by the Developer shall ever be construed or considered:

(a) As a breach by the Lessor of any of its promises and covenants in this Lease made; or

(b) As an actual, implied, or constructive failure by the Lessor to deliver possession of the demised premises to the Lessee; or

(c) As an actual, implied, or constructive eviction of the Lessee from the demised premises by the Lessor or any one acting by, through, under, or for it; or

(d) As an excuse, justification, waiver or indulgence by the Lessor to the Lessee with regard to the Lessee's prompt, full, complete and continuous performance of its covenants and promises herein.

ARTICLE VIII

COVENANT TO HOLD HARMLESS: Lessor shall be, and is hereby, held harmless by Lessee from any liability for damages to any person or any property in or upon said leased premises and the sidewalks adjoining same, including the person and property of lessee, and the Lessee's agent, servants, employees, and all persons upon the leased premises at Lessee's invitation. It is understood and agreed that all property kept, stored, or maintained in or upon the leased premises shall be so kept, stored or maintained at risk of Lessee only.

OFF. 4078 PAGE 342

MECHANICS' LIENS: All persons are put upon notice of the fact that neither the Lessee nor the Developer acting for the Lessee shall ever, under any circumstances, have the power to subject the interest of the Lessor in the premises to any mechanics or materialmen's lien of any kind and all persons dealing with the Lessee or Developer acting for the Lessee are hereby put upon notice that they must look wholly to the interests of the Lessee in the demised premises and not to that of the Lessor. The Lessee will not permit or suffer to be filed or claimed against the interest of the Lessor in the demised premises during the continuance of this Lease, any claim or lien of any kind and if such be claimed or filed it shall be the duty of the Lessee within 30 days after the claim shall have been filed amongst the Public Records or within 30 days after the Lessor shall have been given notice of such claim and shall have transmitted notice of the receipt of such unto the Lessee (whichever 30 days period expires first), to cause the demised premises to be released from such claim either by payment or posting of bond or payment into court of the amount necessary to relieve and release the demised premises from such claim or in any other manner in which, as a matter of law will result, within said 30 day period, in the releasing of the Lessor and its interests in the demised premises from such claim or lien; and the Lessee covenants and agrees within said period of 30 days to so cause the premises and the Lessor's interest therein to be relieved from the legal effect of such claim or lien.

ARTICLE IX

INSURANCE: The lessee shall at its sole expense throughout the term of this lease keep in force insurance policies as follows:

1. Public Liability. Comprehensive, general public liability insurance in which the Lessor and Lessee shall be named insured, against claims for bodily injury, sickness or disease including death at any time resulting therefrom and for injury to or destruction of property, including the loss of use thereof arising out of ownership, maintenance, use of operation of the demised premises or any building or improvement or personalty located thereon, in which the limits of liability shall not be less than \$1,000,000.00 for one person and \$1,000,000.00 for more than one person in one single incident.

Rent Insurance. Rent insurance wherein the Lessor shall be named insured to insure against loss of all or any part of the rental due under this agreement from Lessee to Lessor by virtue of rental hereunder being temporarily and/or permanently discontinued by fire, windstorm or other perils or hazards to the demised premises and/or any structures now or hereafter situated thereon.

2. Property Insurance. Policies of insurance insuring against loss or damage to the buildings and improvements now or hereafter located upon the demised premises and all furniture, fixtures, machinery, equipment and furnishings now or hereafter brought or placed thereon insuring against loss by:

(a) Fire. Fire, windstorm and such other hazards as may be included in the broadest form of extended coverage from time to time available; and

(b) Boiler. By boiler explosion, if boilers are now or hereafter located in the aforesaid buildings; and

(c) Other. To the extent required by the Lessor, war damage or damage by civil insurrection or commotion as the same may not be covered by other policies above referred.

The insurance required hereunder shall be in an amount equal to the maximum insurable value, excluding foundation and excavation costs. In compliance with the foregoing, the Lessee shall furnish policies insuring actual replacement costs without deduction for depreciation and in such case the term "maximum insurable value" as used in the preceding sentence shall mean the actual replacement cost of the property required to be insured without deduction for depreciation. If policies insuring replacement costs are not available, then the said term "maximum insurable value" shall mean the actual cash value with due allowance for depreciation of the property required to be insured, to the extent insurance may be afforded under the policies covered in that manner.

3. Generally. All insurance required to be carried under IX 1. and IX 2. shall be effected under policies written in such form and issued by such companies as shall be approved by the Lessor who shall not unreasonably withhold such approval. All policies required by this article shall be for the benefit of the Lessor, the Lessee, and mortgagees as to the demised premises, as their interest may appear, and shall be subject to such provisions as mortgagees of the demised premises may require.

4. RECONSTRUCTION AND REPAIR: Upon the occurrence of any damage or total or partial destruction to any portion of the demised premises including improvements, buildings and structures, furniture, furnishings, fixtures, machinery and equipment now or hereafter placed thereon, whether or not the casualty causing such damage be insured against, and whether or not, if insured, any proceeds are paid therefor, the following provisions shall apply.

(a) Reconstruction and Repair by Lessee: The Lessee, at its expense, shall repair and reconstruct, if necessary, any and all improvements, buildings and structures so damaged and replace or repair all personal property so damaged so as to restore the same to first class condition. Such work shall be commenced no later than 60 days after the occurrence of damage and shall be completed no later than 10 months after the date of commencement. The foregoing time limitations shall be extended due to any time lost by reason of an act of nature, war, civil commotion, oppression, material shortages, strikes or other events over which the Lessee has no control.

(b) Plans, Specifications and Estimates: Within 30 days after the occurrence of damage, the Lessee shall supply to the Lessor plans and specifications for reconstruction and repairs which must be substantially of the nature to restore the covered improvements, buildings, structures and personal property in its first class condition. Said plans and specifications shall be prepared and be under the certificate of an architect, licensed to practice as such in the State of Florida. Within 30 days after furnishing said plans and specifications, the Lessee shall furnish to the Lessor a contract executed by an independent general contractor wherein the work, labor and materials indicated by such plans and specifications will be furnished at an agreed price and a performance, completion and payment bond is a part the contract

To the extent that the damages shall occur to personal property, other than fixtures, a bid need only be supplied from a supplier of the same with a firm price indicated thereon.

(c) Insurance.

(1) Fund. In the event proceeds of insurance shall be payable by reason of damage and/or total or partial destruction of the demised premises, including improvements, buildings and structures and furniture, furnishings, fixtures, machinery and equipment now or hereafter placed thereon and as often as such insurance proceeds shall be payable, the same shall be paid to the Lessor and said sums so paid shall be deposited in a special account of the Lessor in a local bank, designated by the Lessor and such sums shall be available to the Lessee for reconstruction and repair and shall be paid out of said special account from time to time by the Lessor upon the estimates of the architect, licensed as such in the State of Florida, having supervision of such reconstruction and repair, certifying that the amount of such estimate is being applied to the payment of reconstruction and repair and that at reasonable cost therefor and not in excess of the fair value thereof; provide, however, that it shall be the duty of the Lessee at the time of contracting or undertaking for such repair or reconstruction as frequently thereafter as the Lessor may require, provide evidence satisfactory to the Lessor that at all times the undisbursed portion of such fund in said bank account is sufficient to pay for the reconstruction and repair in its entirety and if at any time it should reasonably appear that said fund will be insufficient to pay the full cost of said repair and reconstruction, the Lessee will immediately and forthwith deposit into said fund such additional funds as may reasonably appear to be necessary to pay such full cost and procure receipted bills and full and final waiver of lien when the work shall have been completed and done.

(2) Proviso. In any instance where the proceeds of insurance for damage or destruction shall be less than \$5,000.00 for the reason that the reasonable estimate of the damage shall be less than \$5,000.00 than the proceeds of insurance shall be payable to the Lessee and disbursed by it for the purpose of paying for the reconstruction and repair.

(3) Surplus. When after the payment of repair or replacement of damage, pursuant to IX 4, (c) (1), there shall remain insurance proceeds, said balance shall be distributed:

(i) Lessor. First to the Lessor those amounts necessary to pay all payments, then in default by the Lessee.

(ii) Lessee. The remaining balance, if any, to the Lessee.

(4) Mortgagees. Notwithstanding anything contained herein, it is agreed that the provisions of any mortgage now or hereafter encumbering the demised premises relative to insurance and proceeds thereof shall have priority and supersede all of the provisions hereof. In the event a mortgagee shall have an option to apply insurance proceeds to the reduction or payment of the mortgage debt and so elects to apply the same or some portion thereof, the Lessor shall be required, within 120 days after application of said sums by such mortgagee, to create from its own funds or from the proceeds of a new mortgage upon the demised premises the same

amount of monies so applied by such mortgagee, which monies shall be held by the Lessor or mortgagee pursuant to the provisions hereof as if the same were the proceeds of such insurance. If a mortgagee shall elect to permit the application of insurance proceeds to reconstruction and repair, such mortgagee may hold such funds and may impose such terms and conditions relative to requiring the Lessee to supplement such funds in such amounts as may be necessary to pay for reconstruction and repair, to the disbursement of the same, and to such other matters relating to such fund and proceeds, as such mortgagee may require.

ARTICLE X

ASSIGNMENT: Lessee may not assign or sublease its interest in this Lease. In the event the unit owner in the Condominium sells his unit and said unit owner desires to relieve himself from all personal liability and obligations under this Lease and under the terms of the pledge agreement, entered into by unit owner in favor of Lessor, then said unit owner shall obtain a written assumption by his purchaser of the obligation of said unit owner under and pursuant to the terms and conditions in this Lease and under the terms of the pledge agreement. Said assumption agreement shall be in writing and in recordable form, and shall be delivered to Lessor, together with sufficient current funds for recording same among the Public Records. Upon full compliance with the foregoing the selling unit owner shall be released of personal liability under the within Lease and under his individual pledge agreement. The execution of a new pledge agreement by new owner of a unit shall be deemed by the Lessor to be equivalent to the assumption agreement required hereunder.

It is understood and agreed that the Lessor may freely assign, in whole or in part, any of its right, title, and interest in and to this Lease and the demised premises.

ARTICLE XI

NONPAYMENT OF RENT: If any rent payable by Lessee to Lessor shall be and remain unpaid for more than ten (10) days after same is due and payable, or if Lessee shall violate or default in any of the other covenants, agreements, stipulations, or conditions herein, and such violation or default shall be optional for Lessor to declare this Lease forfeited and the said term ended, and to re-enter the above described premises, with or without process of law, using such force as may be necessary to remove Lessee and its chattels therefrom, and Lessor shall not be liable for damages by reason of such re-entry or forfeiture; but notwithstanding such re-entry by Lessor, the liability of Lessee for the rent provided for herein shall not be relinquished or extinguished for the balance of the term of this Lease.

And 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. Further, in the event Lessee is delinquent in the payment of rent as aforescribed or is in default in any other respect hereunder and as a result thereof the Lessor finds it necessary to retain an attorney at law, the Lessee will be responsible and liable to the Lessor for reimbursement of the fees paid to said attorney or attorneys whether suit be brought or not.

ARTICLE XII

CUMULATIVE REMEDIES: The various rights, remedies, powers, options, elections, preferences, pledges and liens of the Lessor set forth in this Lease shall be construed as cumulative and no one of them shall be construed as being exclusive of any rights or priorities allowed by law or by this lease, and the exercise of one or more shall not be construed as a waiver of the others.

ARTICLE XIII

EMINENT DOMAIN: In the event of a total or partial taking of the demised premises by eminent domain the total award shall go to Lessor and an appropriate adjustment made in the rent.

ARTICLE XIV

SOLVENCY OF LESSEE: If, during the terms of this lease,

(a) The Lessee shall make an assignment for the benefit of creditors; or

(b) a voluntary or involuntary petition be filed by or against the Lessee under any law having for its purpose the adjudication of the Lessee as a bankrupt or the extension of the time of payment, composition, adjustment, modification, settlement or satisfaction of the liabilities of the Lessee or the reorganization of the Lessee; or

(c) A permanent receiver be appointed for the property of the Lessee; this Lease, at the option of the Lessor shall be terminated and shall expire as fully and completely as if the day of happening of such contingency coincided with the date specifically fixed as the expiration of the term hereof, the provisions relative to notice and grace notwithstanding, and the Lessee shall then quit and surrender the demised premises to the Lessor but the Lessee shall remain liable as hereinafter provided. If the Lessee shall contest any proceeding of an involuntary nature which would be grounds or cause for the termination under this section shall be suspended until the ultimate determination of said matters by a court of competent jurisdiction or until the Lessee shall abandon or fail to take suitable action to preserve its rights to contest the proceedings. The Lessee shall, every 20 days, notify the Lessor of its continued intention to prosecute its defense and, further, advise the Lessor of the state of all litigation then pending, and the failure of the Lessee to do so shall be deemed a termination of the suspension of the Lessor's right to terminate as above provided. If a defense shall be brought by the Lessee and timely prosecuted and the Lessee shall comply with the above provision with regard to notice and information to the Lessor, then the right of the Lessor to terminate by reason of the provisions of this section shall be controlled by the outcome of such litigation that is:

(a) If such litigation be resolved in favor of the Lessee, the Lessor shall have no right to terminate by reason of the occurrence of the acts listed above.

(b) If such litigation be resolved against the Lessee, the Lessor shall have the right to terminate above provided, but nothing herein shall be construed as relieving the Lessee of the performance of any of its covenants herein which became performable prior to the determination of the outcome of such litigation or the earlier abandonment of defense by the Lessee.

ARTICLE XV

HOLDING OVER: In the event Lessee remains in possession of the leased premises after the expiration of this lease 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.

ARTICLE XVI

WAIVER: One or more waivers of any covenant or condition by the 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.

ARTICLE XVII

SUBORDINATION: It is understood and agreed between the parties hereto, that this instrument shall not be a lien against said demised premises in respect to any principal lease, mortgage or deed of trust that now exists against said demised premises or to any mortgage or deed of trust that hereafter may be placed against said premises, or extensions thereof and that the recording of such principal lease, mortgage, mortgages or deed of trust, shall have preference and precedence and be superior and prior in lien of this lease, irrespective of the date of recording and the Lessee agrees to execute any such instrument without cost, which may be deemed necessary or desirable to further effect the subordination of this lease to any such principal lease, mortgage or mortgages or deed of trust, and a refusal to execute such instrument shall entitle the Lessor, his assigns and legal representatives, to the option of canceling the lease without incurring any expense or damage, and the term hereby granted is expressly limited accordingly. The Lessee does hereby agree that the within paragraph shall in fact constitute and be the subordination as provided for herein. The Lessee further hereby constitutes and appoints the said Lessor as his or its Attorney-In-Fact for the purpose of executing any formal instruments of subordination, if same are required.

ARTICLE XVIII

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 its last known address and sent by certified mail with postage prepaid, and 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.

ARTICLE XIX

CONSTRUCTION: Nothing herein contained 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.

ARTICLE XX

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.

ARTICLE XXI

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.

ARTICLE XXII

TAXES: Lessee agrees that, as part of the consideration of this lease, it will pay any and all real estate and personal property taxes and assessments levied upon the lands and improvements of the above described premises during the term of this lease.

ARTICLE XXIII

FORECLOSURE OF PLEDGE AGREEMENT(S) NOT TERMINATION: The foreclosure or other actions to enforce the pledges obtained by and from the individual Unit Owners as provided for hereinabove shall not be considered or construed as a termination or cancellation of this lease, or operate as an extinguishment of any other lien right created herein or provided for by law, except such pledges that have been foreclosed shall not stand as security for any amounts realized and actually collected by the lessor in foreclosure or such other action.

It is further understood that the foreclosure by the Lessor or any other action by the Lessor to enforce the liens provided for by law shall not be considered or construed as a termination or cancellation of this lease, or operate as an extinguishment of such liens, except such liens shall not stand as security for any amounts realized and actually collected by the Lessor in foreclosure or such other action.

ARTICLE XXIV

RIGHTS OF INSTITUTIONAL FIRST MORTGAGEES: An institutional first mortgage referred to herein shall be a mortgage upon a single condominium parcel originally granted to and owned by a bank, savings and loan association or insurance company or through their respective loan correspondents, intended to finance the purchase of a condominium parcel, or its refinance, or secure a loan where the primary security for the same is the single condominium parcel involved.

(a) **Subordination by Lessor:** The Lessor and Lessee do hereby agree to subordinate any liens it may acquire hereunder to the lien of any institutional first mortgage against a single condominium parcel and will execute an instrument of subordination

or join in the execution and delivery of a mortgage (provided it does not assume or become obligated to perform any of the covenants of the mortgagor therein) as the mortgagee may require.

(b) Foreclosure by Institutional First Mortgagee: If an institutional first mortgagee shall foreclose its mortgage against a condominium parcel and obtain title to the same by public sale held as a result of such foreclosure suit, or should such institutional first mortgagee shall continue to hold the title to said condominium parcel, the rent provided for hereunder shall be reduced to the extent provided in ARTICLE V above. Said institutional first mortgagee shall receive the benefit of such reduction in rent by credit against its portion of the common expenses of the condominium of which the Lessee is the association. The same shall not reduce or abate any other of the promises and covenants of the Lessee herein. The foreclosure of an institutional first mortgagee's lien shall not operate as an extinguishment of this Lease, in whole or in part or as a termination of the Lessor's or Lessee's lien, as foresaid, as against the condominium parcel so foreclosed. Upon an institutional first mortgagee's conveying its title to the condominium parcel so acquired by it or leasing said unit or permitting occupancy of said unit by any third party the foregoing abatement of rent shall immediately cease and terminate.

(c) Common Element: It is intended, as set forth herein, that the Lessee's interests under this Lease and in and to the demised premises be a common element. Notwithstanding the foregoing no mortgage lien or other encumbrance against a condominium parcel or the condominium property shall be considered or construed as a mortgage, lien or other encumbrance against the fee simple title of the Lessor in and to the demised premises or the Lessee's interest under this Lease. To the extent that it shall be necessary to perform any of its promises and covenants herein or to exercise any of its rights, privileges, and remedies which provisions may not be revoked or amended without the consent of the Lessor, the Lessee shall at all times be the irrevocable agent-in-fact for each condominium parcel and for each owner of a mortgage or other lien upon a condominium parcel and for each owner of any other interest in a condominium parcel or the condominium property, except that the Lessee shall not at any time be the agent-in-fact for the Lessor. With regard to the performance of such promises and covenants and the exercise of such rights, remedies, and privileges, the Lessee shall be deemed to be acting for itself and as agent-in-fact for each and every of the above described parties.

If the intended construction of the Lessee's interest as a common element of any condominium as aforesaid, be incorrect and the same in fact not be a common element of any condominium within the Project, the same shall in no way affect the validity or existence of this Lease and the Lessee's covenants.

ARTICLE XXV

AUTOMATIC CONSENT AND RATIFICATION OF THIS LEASE BY UNIT OWNERS AND OTHER: Each and every person, whether real or corporate, who shall take any interest whatsoever in or to any condominium parcels in the Project, after the recording of this Lease, by acceptance, delivery, or the recording of the deed, contract grant assignment, or other instrument granting, conveying, or providing for such interest, or by the mere first exercise of the rights or uses granted herein, shall be deemed to consent to and ratify without further act being required the provisions of this Lease to the same effect and extent as if such person or

persons had executed this lease with the formalities required in deeds, for the purpose of subordinating and/or subjecting such person or persons' interests, in full, to the terms of this lease.

ARTICLE XXVI

TERMINATION OF LESSEE ASSOCIATION: A voluntary or involuntary termination of Lessee Association shall not terminate this lease, but upon termination of the Association all of the Unit Owners of the condominiums, as Unit Owners or as tenants in common, or otherwise, shall automatically and by operation of this lease jointly and severally collectively constitute the lessee hereunder and shall jointly and severally be obligated to perform each and every of the Lessee's covenants and promises and undertakings. Upon a Unit Owner acquiring an interest in the Lessee's rights under this lease, 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 this rights in the property which was prior to termination, condominium property. Provided, however, that any first mortgagee being a bank, insurance company, or savings and loan association which has become or becomes a Unit Owner or tenant in common by foreclosure or deed in lieu of foreclosure, shall not be made liable or obligated in any way by the provisions of this section but the grantee of such mortgagee shall be fully liable and obligated hereunder.

Notwithstanding anything to the contrary set forth hereinabove, the Lessor hereby agrees that in the event any condominium of the Lessee Association is voluntarily terminated as a result of damage whereby 3/4 or more of the total unit space in the condominium is rendered untenable, then and in such event, the Lessor's lien upon said condominium shall terminate and be discharged.

ARTICLE XXVII

DUTY OF LESSEE TO ASSESS AND PAY: It shall be the duty of the Lessee to assess its unit owners in accordance with the Florida Condominium Act, its Declaration of Condominium and By-Laws in such amounts as shall be necessary to pay its obligations, payable in money to the Lessor hereunder, and to otherwise perform its covenants and promises herein.

ARTICLE XXVIII

LESSOR'S RIGHT TO PERFORM LESSEE'S COVENANTS: If the Lessee shall fail to pay the costs in maintenance and repairs or if it shall fail to take out, maintain and deliver insurance policies, or it shall fail to perform any other act on its part covenanted herein to be performed by it, then the Lessor may, but shall not be obligated so to do and without notice or demand upon the Lessee, perform the act so omitted or failed to be performed by the Lessee. If such performance by the Lessor shall constitute in whole, or in part the payment of monies, such monies so paid by the Lessor, together with interest thereon at the rate of ten (10) percent per annum and reasonable attorney's fees incurred by the Lessor in and about the collection of the same, shall be deemed additional rent hereunder and shall be payable to the Lessor on demand, or, at the option of the Lessor may be added to any rent then due or thereafter becoming due under this lease and the Lessee covenants to pay any such sums with interest and reasonable attorney's fees, as aforesaid, and the Lessor shall have, in addition to any

and all other rights and remedies herein provided, the same rights and remedies in the event of non-payment as in the case of default by the Lessee in the payment of rent.

ARTICLE XXX

QUIET ENJOYMENT: The Lessor covenants and agrees with Lessee that so long as the Lessee keeps and performs all of its covenants herein made, the Lessee shall have quiet and undisturbed and continued possession of the premises subject only to the rights of the Developer to use, occupy and enjoy the same.

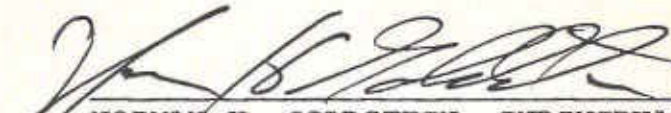
ARTICLE XXXI

LESSOR'S RIGHT OF ENTRY: The Lessor and its agents shall have the right of entry upon the demised premises at all reasonable times to examine the condition and use thereof, provided only such right shall be exercised in such manner as to not interfere with the Lessee in the conduct of the Lessee's operation of said premises.

IN WITNESS WHEREOF, we have hereto set our hands and seals this 18 day of November, 1969.

Witnesses:

Shirley Messinger
William Lewin II

 (SEAL)
NORMAN H. GOLDSTEIN, INDIVIDUALLY
AND AS TRUSTEE

 (SEAL)
BERNICE A. GOLDSTEIN

Attest:


MATTHEW SPENADEL, SECRETARY

THE DANIAN'S NORTH CONDOMINIUM, INC.

BY:  (SEAL)

Witnesses:

William Lewin II
Shirley Messinger

OFF. REC. 4078 PAGE 352

STATE OF FLORIDA)
 SS:
 COUNTY OF DADE)

BEFORE ME, the undersigned authority, personally appeared
 NORMAN H. GOLDSTEIN, individually and as Trustee and BERNICE A.
 GOLDSTEIN, his wife, who acknowledged before me that they executed
 the foregoing 99-Year Lease.

IN WITNESS WHEREOF, I have hereunto set my hand and seal this
 18th day of November, 1969 at North Miami Beach, Dade County, Florida.

Iris Krinsky

 NOTARY PUBLIC, State of Florida at Large

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
 MY COMMISSION EXPIRES AUG. 4, 1973

STATE OF FLORIDA)
 SS:
 COUNTY OF DADE)

BEFORE ME, THE UNDERSIGNED AUTHORITY, personally appeared
 MATTHEW SPENADEL, to me known to be Secretary of the Danians Condo-
 minium, Inc., who acknowledged before me that they executed the
 foregoing 99-Year Lease.

IN WITNESS WHEREOF, I have hereunto set my hand and seal
 this 18th day of November, 1969 at North Miami Beach, Dade Cou nty, Florida.

Iris Krinsky

 NOTARY PUBLIC, State of Florida at Large

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
 MY COMMISSION EXPIRES AUG. 4, 1973

PLEDGE AGREEMENT

THIS AGREEMENT made and entered into this _____ day of _____, 19 ____, by and between _____, hereinafter referred to as "Unit Owner", _____, hereinafter referred to as "Pledgee"; and _____, a Florida non-profit corporation, hereinafter referred to as "Association";

WITNESSETH:

WHEREAS, on the _____ day of _____, 19 ____, Pledgee as Lessor, and Association as Lessee, entered into a ninety-nine year lease agreement, the same being recorded on the _____ day of _____, 19 ____, in Official Records Book _____ at Page _____, of the Public Records of _____ County, Florida;

WHEREAS, Association is a Florida non-profit corporation organized and formed for the purpose of administering and conducting the affairs of _____, a Condominium; and

WHEREAS, Unit Owner will become a member of the Association upon the execution of this agreement; and

WHEREAS, the premises demised under the aforescribed ninety-nine 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 the association and all of its members; and

WHEREAS, the rental payable under the aforescribed ninety-nine year lease is a common expense of the subject condominium, a pro rata share of which the Unit Owner is obligated to pay; and

WHEREAS, pursuant to the terms of the aforescribed ninety-nine year lease, the Association has agreed with the Pledgee to obtain from the Unit Owner a pledge of the Unit Owner's interest in the subject condominium in favor of the Pledgee in order to secure the Association's obligations under the said ninety-nine 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 expense of which the monthly rental under the ninety-nine 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, in consideration of the mutual covenants contained herein, the benefits of the same accruing each to the other, and other good and valuable considerations, it is mutually agreed as follows:

1. That the foregoing recitals are true and correct.

2. In order to secure the faithful performance of the Association's obligations to the pledgee herein under the ninety-nine 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 ninety-nine 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 lands, parcel and unit of which said Unit Owner in the condominium is now seized and possessed, and in actual possession, situate in _____ County, State of Florida, to-wit:

Unit No. _____ of _____, a Condominium, according to the declaration thereof, dated the _____ day of _____, 19 ____, recorded in Official Records Book _____, at Page _____, Public Records of _____ County, Florida; together with all of the 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 ninety-nine 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 land, 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 per annum; and specifically, to pay the principal and interest payments upon any other mortgages, to which the Pledgee may have subordinated its mortgage lien herein created.

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 ninety-nine year lease agreement aforescribed and every such payment shall bear interest from date at the rate of ten per cent 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.

3. Notwithstanding anything to the contrary herein contained, so long as Unit Owner pays his pro rata share of rental directly to Pledgee in accordance with Article V of the aforescribed ninety-nine year lease agreement, then and in such event Pledgee agrees that it will not enforce any of its rights which it may have against the Unit Owner by virtue of this Pledge agreement (including, but not by way of limitation, the right of foreclosure), notwithstanding the fact that Association is in default of said ninety-nine year lease 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 ninety-nine year lease agreement is a part thereof.

4. Pledgee agrees that this mortgage pledge herein created upon the lands, parcel and unit aforescribed, shall be secondary, inferior and subordinate to any valid institutional first mortgage placed upon said lands, parcel and unit. Pledgee further agrees to execute and deliver to any lending agency granting such first mortgage loan a subordination agreement, which agreement shall have the effect of placing the mortgage created by this agreement in a subordinate and secondary position to any and all rights, claims, title or liens acquired by such lending institution.

Pledgee agrees and acknowledges that this pledge agreement is subject to and inferior to that certain first mortgage of even date in favor of _____

in the original principal amount of \$ _____ encumbering the above described property.

5. The parties hereto acknowledge that, in addition to constituting a lien on the real estate and fixtures encumbered hereby, this Indenture also constitutes a Security Agreement and Financing Statement with respect to said fixtures and all chattels encumbered hereby, together with all proceeds thereof, in accordance with the Uniform Commercial Code. The

OFF: 4078 PAGE 354 REC: 4078 PAGE 354

Pledgee's address is _____, Florida. The Unit Owner's (Debtor's) address is _____, Florida.

IN WITNESS WHEREOF, the said parties hereto have caused these presents to be signed in their names and the Corporation has caused these presents to be signed in its name by its proper officers and its corporate seal to be affixed, attested by its Secretary, and the said Unit Owner has hereunto affixed his hand and seal; the day and year first above written.

Signed, Sealed and Delivered in the presence of:

(As to Pledgee)

(As to Association)

(As to Unit Owner)

STATE OF FLORIDA
COUNTY OF _____

} ss:

I, an officer authorized to take acknowledgments according to the laws of the State of Florida, duly acting and qualified, HEREBY CERTIFY that _____ to me personally known, this day acknowledged before me that he executed the foregoing Pledge Agreement; that I FURTHER CERTIFY that I know the said person making such acknowledgment to be the individual described in and who executed the said pledge.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at North Miami Beach, said County and State, this _____ day of _____, 19 ____.

My Commission Expires:

NOTARY PUBLIC, State of Florida at Large

STATE OF FLORIDA
COUNTY OF _____

} ss:

I, an officer authorized to take acknowledgments according to the laws of the State of Florida, duly acting and qualified, HEREBY CERTIFY that _____, respectively as President and Secretary of

to me personally known, this day acknowledged before me that they executed the foregoing Pledge Agreement as such officers of said corporation, and that they affixed thereto the official seal of said corporation; and I FURTHER CERTIFY that I know the said persons making the acknowledgments to be the individuals described in and who executed the said pledge.

IN WITNESS WHEREOF, I hereunto set my hand and official seal at said County and State, this _____ day of _____, 19 ____.

My commission expires:

Notary Public, State of Florida at Large

STATE OF
COUNTY OF _____

} ss:

RECORDED IN OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
JACK WHESLER
CLERK OF CIRCUIT COURT

I, an officer authorized to take acknowledgments according to the laws of the State of _____, duly acting and qualified, HEREBY CERTIFY THAT _____

to me personally known, this day acknowledged before me that _____ he _____ executed the foregoing Pledge Agreement; and I FURTHER CERTIFY that I know the said person(s) making said acknowledgment(s) to be the individual(s) described in and who executed the said pledge.

IN WITNESS WHEREOF, I hereunto set my hand and official seal at _____, said County and State, this _____ day of _____, 19 ____.

My commission expires:

Notary Public, State of _____

OFF: 4078 PAGE 355