93086674

State of Florida

Department of State

I certify from the records of this office that CASTLE #12 CONDOMINIUM, INC. is a corporation organized under the laws of the State of Florida, filed on April 24, 1973.

The document number of this corporation is 726211.

I further certify that said corporation has paid all fees and penalties due this office through December 31, 1992, that its most recent annual report was filed on February 24, 1992, and its status is active.

I further certify that said corporation has not filed Articles of Dissolution.

ALLAN M. RUBIN, P.A.
2404 HOLLYWOOD BLVD.
HOLLYWOOD, FLORIDA 33020

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

Given under my hand and the Great Seal of the State of Florida, at Tallahassee, the Capital, this the Twenty-fifth day of January, 1993

Jim Smith
Secretary of State

CR2EO22 (2-91)

BK20418PG0774

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March, 1995.

By _____ Deputy Clerk

COUNTY COMMISSIONERS CREATED OCT. 1ST 1915 SEMINOLE COUNTY

80-133726

WHEREAS, the Declaration of Condominium of Castle #12 Condomium, Inc., was duly recorded in the Official Records, Book 5347, Page 818 of the Public Records of Broward County, Florida and

WHEREAS, at a duly called meeting of the membership of Castle #12 Condominium, Inc., a Florida non-profit corporation, held on the 22nd day of October 1979, at which time a quorum was present, the aforesaid Declaration of Condominium was amended pursuant to the requirments of the said Declaration of Condominium and the By-Laws for such amendment.

Now, THEREFORE, the Declaration is now amended as follows:

Article 6 (a) No President shall serve more than three consecutive terms.

Is now amended to read the President shall be permitted to serve more than three consecutive terms.

80 MAY 2 AM 11:21

CASTLE #12 CONDOMINIUM, INC.

By Jack Bricklebar
PRESIDENT

CASTLE #12 CONDOMINIUM, INC. CORPORATION NOT FOR PROFIT FLA. SEAL

ATTEST
Mrs Kinnich
Secretary

STATE OF FLORIDA) ss
COUNTY OF BROWARD)

I HEREBY CERTIFY that on this 25TH day of A.D. FEBRUARY 1980, before me personally appeared JACK BRICKLEBER and MRS KRINICH President and Secretary of Castle #12 Condominium, Inc. a Florida corporation, to me, known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS my signature and office seal at HOLLYWOOD in the County of BROWARD and State of Florida the day and year last aforesaid.

Evelyn L. Feldman
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JULY 11, 1980
BONDED THRU GENERAL INS. UNDERWRITERS

EVELYN L. FELDMAN NOTARY PUBLIC FLORIDA STATE AT LARGE

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
GRAHAM W. WATT
COUNTY ADMINISTRATOR

OR 8884 PAGE 406

COUNTY COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY FLORIDA

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March, 2006.

By Marquita Palmer
Deputy Clerk

83-355602

Whereas, the Declaration of Condominium of Castle #12 Condominium, Inc., was duly recorded in the Official Records, Book 5347, Page 818 of the Public Records of Broward County, Florida and

Whereas, at a duly called meeting of the membership of Castle #12 Condominium, Inc., a Florida non-profit corporation, held on 24th day of October 1983, at which time a quorum was present, the aforesaid Declaration of Condominium was amended pursuant to the requirements of the said Declaration of Condominium and the By-Laws for such amendment,

Now, THEREFORE, the Declaration is now amended as follows:

Exhibit A Paragraph 9 No food, breakables or littering is allowed in common areas.

Is now amended to read "No food, breakables or littering is allowed in common areas excepting the first and fourth floor recreation rooms."

CASTLE #12 CONDOMINIUM, INC.

By Max Kronish
President

ATTEST

Joseph Stein
Secretary

STATE OF FLORIDA)ss
COUNTY OF BROWARD)

I hereby certify that on 30day of A.D. OCTOBER 1983, before me personally appeared MAX KRONISH and JOSEPH STEIN President and Secretary of Castle #12 Condominium, Inc. a Florida corporation, to me, known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposed therein mentioned and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS my signature and office seal at Hollywood in the County of Broward and State of Florida the day and year last aforesaid.

Evelyn F. Feldman
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JULY 11 1984
BONDED THRU GENERAL INS. UNDERWRITERS

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

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March 2006.

By Marquita Parker
Deputy Clerk

COUNTY COMMISSIONERS CREATED OCT. 1ST. 1915 BROWARD COUNTY FLORIDA

REC 11242 PG 940

FILED FOR RECORD
'83 NOV 2 11 34 AM

89131966

AMENDMENTS TO
CASTLE #12 CONDOMINIUM INC.
REVISED BY-LAWS

Page 1-4 JS.

WHEREAS IDENTITY Page 1 Paragraph 1

These are the By-Laws of Castle Twelve, a non-rofit Florida Corporation, organized pursuant to Chapter 617. Florida Statutes 1967, and Section 711.12, Florida Statutes, 1967, for the purpose of administering CASTLE APARTMENTS TWELVE, a condominium of lands lying and being situated in Broward County, Florida.

1. Office - The Office of the Association shall be at 4751 N.W. 21st Street, Lauderhill, Florida 33313

2. FiscalYear - The fiscal year of the Association shall be the calendar year.

3. Seal - The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation Not For Profit", and the year of incorporation.

111. MEMBERS MEETING-Paragraph 1 Page 2

Annual Members Meeting

The annual members' meeting shall be held at the main auditorium at the recreation facility at such time as shall be decided by the Board of Directors, provided at the annual meeting must be held during the month of January of each year, for the purpose of electing officers and directors and of transacting any other business authorized to be transacted by the members. Written notice shall be posted in a conspicuous place on the Condominium property at least 14 days prior to the annual meeting. Unless a unit owner waives in writing the right to receive notice of the annual meeting by certified mail, the notice of the annual meeting shall be sent by certified mail to each unit owner. The annual meeting may be waived by a unanimous agreement of the members in writing.

It is now amended to read as follows:

The annual members' meeting shall be held at the main auditorium at the recreation facility at such time as shall be decided by the Board of Directors, provided that the annual meeting must be held during the month of December of each year, for the purpose of electing officers and directors and transacting any other business authorized to be transacted by the members. Written notice shall be posted in a conspicuous place on the Condominium property at least 14 days prior to the annual meeting. A unit owner not residing at 4751 N.W. 21st Street, Lauderhill, Florida may request the right to receive in writing by certified mail a notification 14 days prior to the annual meeting. The annual meeting may be waived by a unanimous agreement in writing.

APR 1 3 55 PM '89

BK16321PG0314

MEMO: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.

AMENDMENTS TO
CASTLE #12 CONDOMINIUM INC.
REVISED BY-LAWS

Page 2 -4 ℋ.

QUORUM Page 2 Paragraph 4.

A quorum at members meeting shall consist of at least 57 unit owners of the association. The acts approved by a majority of those present at a meeting which quorum is present shall constitute the acts of the members, except where approval by a greater number is required by the Declaration of Condominium of these By-Laws.

It is now amended to read as follows:

A quorum at members meeting shall consist of at least 37 unit owners of the association, proxies plus unit owners present shall total thirty seven unit owners. All proxies received for any members meeting shall be considered and voted as being in attendance at such meeting.

IV. Board of Directors - Page 3 Paragraph 4a.

There shall be a minumum of four general membership meetings per year, at least one every three months. Additional meetings may be called at the discretion of the President or upon the request of at least five Directors, or upon the request of at least 28 unit members. All requests shall be in writing.

It is now amended to read as follows:

There shall be two general membership meetings in each year; one in which is known as our Annual Meeting. The first general meeting shall be held during the month of November, when the Budget and Maintenance for the coming year, will be presented, and other business pertaining to the Association. A nominating committee will be appointed to bring in slate of officers and directors for the coming year. The second meeting will be held during the month of December, all officers and directors shall present their reports. A call for further nominations for Officers and Directors may be made after the Chairman makes his report. The election of officers and directors follows. Other business of the association may then be discussed. Additional meetings may be called at the discretion of the President or upon the request of at least 28 unit members. All requests shall be in writing.

BK 1632 PG 0315

MEMO: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.

AMENDMENTS TO
CASTLE #12 CONDOMINIUM INC.
REVISED BY-LAWS

VI OFFICERS Page 6 Paragraph 9a

The nominating committee shall submit a list of candidates for officers and the members of the board of directors to the membership not later than the regular meeting in December of each year - at which time nominations from the floor will be made, and additional nominations can be made at the January meeting.

It shall be amended to read as follows:

The nominating committee shall submit a list of candidates for officers and the members of the board to the membership not later than the regular meeting in December of each year - at which time nominations from the floor will also be permitted.

IX AMENDMENT Page 7

The By-Laws of the association may be amended in the following manner:

A resolution for a proposed amendment must be submitted in writing and signed by at least 5 unit owners, or by the Board of Directors. At least seven days written notice shall be given to the membership of the substance of the proposal and of the date when the first reading shall be held. At the following regular meeting a second reading shall be held and a vote taken. 75% of all unit owners must approve the proposal in order for the amendement to be adopted. Directors and members not present at the meeting - considering the amendment may express their approval in writing by proxy, given before such meeting.

It shall be amended to read as follows:

A resolution for a proposed amendment must be submitted in writing and signed by at least 5 unit owners or by the Board of Directors. After an approval by the Board seven days notice in writing shall be given the membership by posting on the bulletin board the detailed proposal of the amendment. Should such proposal be made during the two general meetings of the membership namely November and December. An approval of 75% of the unit owners being 83 in total, the proposal may be legally adopted. Proxies received during any membership meeting shall be considered legal and voted as being in attendance. However, if such an amendment be proposed other than November or December by the Board of Directors and the membership the procedure for the enactment of the proposed amendment shall be as follows:
The Board of Directors must approve such amendment. Then the substance of the proposal be typed in detail and presented to the unit owners personally by the members of the Board for their examination and deliberation. An approval in writing of 75% of the unit owners being 83, shall be deemed valid and considered legal.

MEMO: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.

BK 16321 PG 316

We hereby certify that at a special meeting of Castle #12 Condominium Inc., on March 20, 1989, a quorum being present and in accordance with the requirements of the By-Laws, did ratify and adopt by approval the aforementioned amendments contained in pages one through three.

Abe Silpe, President

Joseph Stein, Secretary

In witness Whereof, Castle #12 Condominium Inc., by its action has caused this instrument to be executed by its President and Secretary this 31st day of March, 1989.

CASTLE #12 CONDOMINIUM INC.

Abe Silpe, President

Joseph Stein, Secretary

State of Florida) SS
County of Broward)

I, Hereby Certify that on this 31st day March 1989, personally appeared before me Abe Silpe as President, and Joseph Stein as Secretary, of Castle #12 Condominium Inc., a Florida Corporation, and to me known as persons described above, and being duly sworn, did depose that they executed the foregoing instrument and that they affixed their signatures and attached an Official Seal of the Corporation thereto.

Witness my hand and my Official Seal in the State and County, last aforesaid this 31st day of March

Notary Public

RECORDED IN THE OFFICIAL RECORDS BOOK OF BROWARD COUNTY, FLORIDA
L. A. HESTER
COUNTY ADMINISTRATOR

NOTARY PUBLIC STATE OF FLORIDA
SUE CORBY

OR 16321PG0317

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 16th day of March 2006.

By _____ Deputy Clerk

COUNTY COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY, FLORIDA

NOTE: Legibility of writing, typing or printing unsatisfactory in this document when microfilmed.

93-366329 T#001
08-31-93 08:59AM

AMENDMENT OF DECLARATION OF CONDOMINIUM OF CASTLE APARTMENTS #12, A CONDOMINIUM, 4751 N.W. 21st Street, Lauderhill, Florida 33313

WHEREAS, the Declaration of Condominium of Castle Apartments No. 12 was duly recorded in Official Records Book 5347, Page 818 of the Public Records of Broward County, Florida, and

WHEREAS, at a duly called meeting of the membership of Castle No. 12 Condominium, Inc. a Florida non-profit corporation, held on August 27, 1993, at which time a quorum was present, the aforesaid Declaration was amended pursuant to said Declaration.

Now, THEREFORE, the undersigned hereby certify that the Declaration was amended as follows:

Article II, Section E, of Declaration of Condominium

COMMON-EXPENSE. Common Expenses include:

1) Expenses of administration and management of the condominium property.

2) Expenses of maintenance, operation, repair or replacement of common elements.

3) Expenses under community facility lease.

4) Expenses declared common expenses by the provision of this Declaration or the By-Laws.

5) Any valid charge against the condominium as a whole.

Is now amended to read:

1) Expenses of administration and management of the condominium property.

2) Expenses of maintenance, operation, repair or replacement of common elements.

3) Expenses under community facility lease.

4) Expenses declared common expenses by the provision of this Declaration or the By-Laws.

5) Any valid charge against the condominium as a whole.

6) Reasonable transportation services, insurance for directors and officers, road maintenance and operation expenses, in-house communications, and security services, which are reasonably related to the general benefit of the unit owners even if such expenses do not attach to the common elements or property of the condominium.

CASTLE No. 12 CONDOMINIUM, INC.

By Robert Kantor
President

ATTEST

Joyce Stern
Secretary

PHIL & FRIEDMAN
4751 N.W. 21 ST.
LAUDERHILL, FLORIDA 33313

BK21083PG0459

STATE OF FLORIDA)ss
COUNTY OF BROWARD)

I hereby certify that on this day before me, personally appeared Robert Kantor and Joseph Stein President and Secretary respectively of Castle No. 12 Condominium, Inc. a Florida not for profit corporation, to me known to be the persons who signed the foregoing certification of amendments to the By-Laws of Castle No. 12 Condominium Inc., and they severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS MY HAND AND SEAL at Lauderdale, Broward County, Florida this 30 day of August 1993.

Jo Ann I. Counihan
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:

JO ANN I. COUNIHAN
MY COMMISSION # CC 208401
EXPIRES: July 5, 1996
Bonded Thru Notary Public Underwriters

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

COUNTY COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY FLORIDA

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March 2004.
By Marquita Baker
Deputy Clerk

BK10053PG0460

93-366325 T#002 11
08-31-93 09:59AM

AMENDMENT OF BY-LAWS OF CASTLE #12 CONDOMINIUM, INC.

4751 N.W. 21st Street, Lauderhill, Florida 33313

WHEREAS, the By-Laws of Castle No. 12 Condominium, Inc. were affixed to the Declaration of Condominium of Castle Apartments No. 12, a condominium, and

WHEREAS, the Declaration of Condominium of said condominium was duly recorded in Official Records Book 5347, Page 818 of the Public Records of Broward County, Florida,and

WHEREAS, at a duly called meeting of the membership of Castle No. 12 Condominium, Inc. a Florida non-profit corporation, held on August 27, 1993, at which time a quorum was present, the aforesaid By-Laws attached to the Declaration were amended pursuant to said By-Laws and the Declaration.

Now, THEREFORE, the undersigned hereby certify that the By-Laws are amended as follows:

Article V, Section I, Assess - To make and collect assessments against members to defray the costs and expenses of the condominium.

Is now amended to read: Assess - To make and collect assessments against members to defray the costs and expenses of the condominium, and to provide security in the condominium, and within the area of the sixteen (16) condominium buildings in the Castle Gardens area.

CASTLE No. 12 CONDOMINIUM, INC.

By Robert Kantor
President

ATTEST:

Joseph Stein
Secretary

STATE OF FLORIDA)ss
COUNTY OF BROWARD)

I hereby certify that on this day before me, personally appeared Robert Kantor and Joseph Stein President and Secretary respectively of Castle No. 12 Condominium, Inc. a Florida not for profit corporation, to me known to be the persons who signed the foregoing certification of amendments to the By-Laws of Castle No. 12 Condominium Inc., and they severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS MY HAND AND SEAL at Lauderhill, Broward County, Florida this 30 day of August 1993.

JoAnn I. Counihan
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:

JO ANN I. COUNIHAN
MY COMMISSION # CC 206401
EXPIRES: July 5, 1998
Bonded Thru Notary Public Underwriters

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

BK21805PG0461

PHILIP FRIEDMAN
4751 N.W. 21 ST.
LAUDERHILL, FLORIDA 33313

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 1st day of September, A.D. 1993.
By Deputy Clerk

COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY

94-327490 T#001
07-01-94 08:41AM

AMENDMENT OF BY-LAWS OF CASTLE #12 CONDOMINIUM, INC.
4751 N.W. 21st Street, Lauderhill, Florida 33313

WHEREAS, the By-Laws of Castle No. 12 Condominium, Inc. were affixed to the Declaration of Condominium of Castle Apartments No. 12, a condominium, and

WHEREAS, THE Declaration of Condominium of said condominium was duly recorded in Official Records Book 5347, Page 818 of the Public Records of Broward County, Florida and

WHEREAS, at a duly called meeting of the Board of Directors of Castle No. 12 Condominium, Inc. a Florida non-profit corporation, held on June 12, 1994, at which time a quorum was present, the aforesaid Declaration was amended pursuant to said Declaration.
Now, THEREFORE, the undersigned hereby certify that the Declaration was amended as follows:

Article IX AMENDMENT, as amended March 20, 1989, now reads:

The By-Laws of this Association may be amended in the following manner:

A resolution for a proposed amendment must be submitted in writing and signed by at least 5 unit owners, or by the Board of Directors. After an approval by the Board, seven days notice in writing shall be given the membership by posting on the bulletin board the detailed proposal of the amendment. Should such proposal be made during the two general meetings of the membership, namely November and December. An approval of 75% of the unit owners, being 83 in total, the proposal may be legally adopted. Proxies received during any membership meeting shall be considered legal and voted as being in attendance. However, if such an amendment be proposed other than November or December by the Board of Directors and the membership the procedure for the enactment of the proposed amendment shall be as follows:

The Board of Directors must approve such amendment. Then the substance of the proposal be typed in detail and presented to the unit owners personally by the members of the Board for their examination and deliberation. An approval in writing of 75% of the unit owners being 83, shall be deemed valid and considered legal.

Is now amended to read: AMENDMENT

A resolution for a proposed amendment must be submitted in writing to the Board of Directors for consideration and signed by at least 5 unit owners, or introduced by a member of the Board of Directors at a regular or special Board meeting. After an approval by the Board, a detailed proposal of the amendment shall be posted on the bulletin board at least 5 days before a special meeting, called for the purpose of voting on the proposed amendment, or 5 days before a general membership meeting, at which time the proposed amendment shall be put to a vote. The general membership meetings are held in the months of November and December. An approval by a majority of the unit owners

Philip Friedman
4751 N.W. 21st Street
Ft. Lauderdale, Florida 33313

BK22329PG0428

(3 pgs)

present at a legal meeting shall ratify and adopt the proposed amendment. A legal meeting is a special meeting or a general membership meeting wherein a quorum is present. Proxies received during a special meeting or a general membership meeting shall be considered legal and voted as being in attendance. If an amendment is proposed other than in the months of November or December and a special meeting cannot be called, then the procedure for the enactment of a proposed amendment shall be as follows: The Board of Directors must approve the amendment. Then the substance of the proposal must be typed in detail and presented to the unit owners personally for their examination and deliberation. Under this procedure, an approval in writing of a majority of the unit owners, being 56, shall be considered valid and the proposed amendment is legally ratified and adopted.

CASTLE No. 12 CONDOMINIUM, INC.

By Philip Friedman
Vice President

ATTEST

Joseph Stern
Secretary

STATE OF FLORIDA)ss
COUNTY OF BROWARD)

I hereby certify that on this day before me, personally appeared Philip Friedman and Joseph Stern Vice President and Secretary respectively of Castle No. 12 Condominium, Inc. a Florida not for profit corporation, to me known to be the persons who signed the foregoing certification of amendments to the By-Laws of Castle No. 12 Condominium Inc., and they severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS MY HAND AND SEAL at 4751 NW 21st St, Lauderhill Broward County, Florida this 29th day of June 1994.

Sandra L Gold
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:

SANDRA L. GOLD
OFFICIAL SEAL
My Comm. Expires 03-10-97
BONDED THROUGH
ALAN INSURANCE SERVICES
CC 264119

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

COUNTY COMMISSIONERS
CREATED
OCT. 1ST
1915
BROWARD COUNTY, FLORIDA

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March 2000
By Margarita Gomez
Deputy Clerk

Philip Friedman
4751 N.W. 21st Street
Ft. Lauderdale, Florida 33313

BK23298PG0429

94-327491 T#002
07-01-94 08:41AM

AMENDMENT OF BY-LAWS OF CASTLE #12 CONDOMINIUM, INC.
4751 N.W. 21st Street, Lauderhill, Florida 33313

WHEREAS, the By-Laws of Castle No. 12 Condominium, Inc. were affixed to the Declaration of Condominium of Castle Apartments No. 12, a condominium, and

WHEREAS, THE Declaration of Condominium of said condominium was duly recorded in Official Records Book 5347, Page 818 of the Public Records of Broward County, Florida and

WHEREAS, at a duly called meeting of the Board of Directors of Castle No. 12 Condominium, Inc. a Florida non-profit corporation, held on June 12, 1994, at which time a quorum was present, the aforesaid Declaration was amended pursuant to said Declaration.
Now, THEREFORE, the undersigned hereby certify that the Declaration was amended as follows:

Clause 43 of Exhibit "A" to By-Laws

> No unit owner shall be permitted to lease an apartment in this building for a period of less than four (4) months. No month to month rentals will be permitted. In no event will more than one tenancy be approved by the Board of Directors within any twelve month period.

Is now amended to read: Clause 43 of Exhibit "A' to By-Laws

> No unit owner shall be permitted to lease an apartment in this building for a period of less than four (4) consecutive months. No month to month rentals will be permitted. In no event will more than one tenancy be approved by the Board of Directors within any twelve month period. Leasing of an apartment is limited to only one (1) lease period, of not more than twelve months (12) in the life time of the unit owner.

Philip Friedman
4751 N.W. 21st Street
Ft. Lauderdale, Florida 33313

Clause 60 of Exhibit "A" to By-Laws (New By-Law)

> A unit owner must have resided in Building 12 as a resident, for a period of not less than twelve (12) months, before he can lease the apartment for rental purposes.

Clause 61 of Exhibit "A" to By-Laws (new By-Law)

> No more than three people are permitted to reside in any one apartment in Building 12.

CASTLE No. 12 CONDOMINIUM, INC.

By Philip Friedman
Vice President

ATTEST

Joseph Stein
Secretary

STATE OF FLORIDA)ss
COUNTY OF BROWARD)

I hereby certify that on this day before me, personally appeared Philip Friedman and Joseph Stein Vice President and Secretary respectively of Castle No. 12 Condominium, Inc. a Florida not for profit corporation, to me known to be the persons who signed the foregoing certification of amendments to the By-Laws of Castle

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(3) PRL

No. 12 Condominium Inc., and they severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS MY HAND AND SEAL at 4751 nw 21 st Ft Lauderdale, Broward County, Florida this 29th day of June 1994.

Sandra L. Gold
NOTARY PUBLIC, STATE OF FLORIDA

Philip Friedman
4751 N.W. 21st Street
Ft. Lauderdale, Florida 33313

My Commission Expires:

SANDRA L. GOLD
OFFICIAL SEAL
My Comm. Expires 05-10-97
BONDED THROUGH
ALAN INSURANCE SERVICES
CC 264119

BK23296P0431

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

COUNTY COMMISSIONERS
CREATED
OCT. 18T
1915
BROWARD COUNTY, FLORIDA

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March, 2006

By Margarita Labrie
Deputy Clerk

Please record and return to:
PHILIP FRIEDMAN
4751 NW 21st Street
Lauderhill, Florida 33313

AMENDMENT OF BY-LAWS OF CASTLE #12 CONDOMINIUM, INC.

98-242690 T#001
04-27-98 12:15PM

WHEREAS, the By-Laws of Castle No.12 Condominium, Inc., were affixed to the Declaration of Condominium of Castle Apartments No.12, a condominium, and

WHEREAS, the Declaration of Condominium of said Condominium was duly recorded in Official records Book 5347, Page 818 of the Public Records of Broward County, Florida, and

WHEREAS, at a duly called meeting of the membership o f Castle No. 12 Condominium, Inc. a Florida non-profit corporation, held on January 18, 1998, at which a quorum was present, the aforesaid By-Laws attached to the Declaration, were amended pursuant to said By-Laws and the Declaration.

NOW, THEREFORE, the undersigned hereby certify that the By-Laws are amended as follows:

Article IV, Section 1 is amended to read:

BOARD OF DIRECTORS

1. Membership - The affairs of the Association shall be managed by a Board of Directors comprised of four (4) officers and nine (9) directors. In an election for the nine (9) directors, should two or more candidates receive the same amount of votes for the last available directorship or directorships, then a run off election for that directorship or directorships shall be held among those candidates.
The run off election shall be held immediately after the regular election and the candidate or candidates receiving the largest number of votes in the run off election shall be elected to that directorship or directorships.

CASTLE No. 12 CONDOMINIUM, INC.

By Philip Friedman
President

ATTEST

Marcella Leshner
Secretary

I hereby certify that on this day before me, personally appeared Philip Friedman and Marcella Leshner, President and Secretary respectively of Castle No. 12 Condominium, Inc. a Florida not for profit corporation, to me known to be the persons who signed the foregoing certification of amendments to the By-Laws of Castle No. 12 Condominium Inc. and they severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS MY HAND AND SEAL at 4850 NW 22nd Ct., Broward County, Florida this day of 15th 1998. April

Edith H. Shenker
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires: November 30, 2001

Edith H Shenker
My Commission CC0699143
Expires November 30, 2001

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 1D day of April 2001.
By Deputy Clerk

COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY

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

BK28107PG0839

Please record and return to:
PHILIP FRIEDMAN
4751 NW 21st Street
Lauderhill, Florida 33313

AMENDMENT OF BY-LAWS OF CASTLE #12 CONDOMINIUM, INC.

98-242691 T#002
04-27-98 12:15PM

WHEREAS, the By-Laws of Castle No.12 Condominium, Inc., were affixed to the Declaration of Condominium of Castle Apartments No.12, a condominium, and

WHEREAS, the Declaration of Condominium of said Condominium was duly recorded in Official records Book 5347, Page 818 of the Public Records of Broward County, Florida, and

WHEREAS, at a duly called meeting of the membership o f Castle No. 12 Condominium, Inc. a Florida non-profit corporation, held on January 18, 1998, at which a quorum was present, the aforesaid By-Laws attached to the Declaration, were amended pursuant to said By-Laws and the Declaration.

NOW, THEREFORE, the undersigned hereby certify that the By-Laws are amended as follows:

Article IV Section 4a is amended to read:

There shall be two general membership meetings in each year; one in which is known as our Annual Meeting. The first general meeting shall be held during the month of March. All officers and directors shall present their reports. Any other business pertaining to the Association will be discussed.

At the November meeting of the Board of Directors a Search committee shall be appointed to seek out candidates for the following year's officers and directors.

The second general meeting of the Association, the Annual meeting, shall be held during the month of December. All officers, directors and the Search Committee shall present their reports. The Budget and Maintenance for the coming year will be presented. Other business of the Association may then be discussed. . The election of officers and directors for the following year will be held at this meeting. . Additional meetings may be called at the discretion of the president or upon the request of at least 28 unit owners.. All requests shall be in writing.

CASTLE No. 12 CONDOMINIUM, INC.

By _____
President

ATTEST

_____
Secretary

I hereby certify that on this day before me, personally appeared Philip Friedman and Marcella Leshner, President and Secretary respectively of Castle No. 12 Condominium, Inc. a Florida not for profit corporation, to me known to be the persons who signed the foregoing certification of amendments to the By-Laws of Castle No. 12 Condominium Inc. and they severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation,

WITNESS MY HAND AND SEAL at 4850 NW 22nd Ct., Broward County, Florida this 15th day of April 1998.

_____
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires: Nov. 30, 2001

Edith H Shanker
My Commission CC0699143
Expires November 30, 2001

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

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March, 2000.
By _____ Deputy Clerk

COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY COUNTY

BK28107PG0840

98-388903 T#001
07/01/98 09:15AM

AMENDMENT OF BY LAWS OF
CASTLE #12 CONDOMINIUM, INC
4751 NW 21st Street, Lauderhill, Florida 33313

WHEREAS, the By-Laws of Castle No.12 Condominium, Inc. were affixed to the Declaration of Condominium of Castle Apartments No. 12, a condominium, and
WHEREAS, the Declaration of Condominium of said condominium was duly recorded in Official Records Book 5347, Page 818 of the Public records of Broward County, Florida and
WHEREAS, at a duly called meeting of the membership of Castle No. 12 Condominium Inc., a Florida non-profit corporation, held on June 19, 1998, at which time a quorum was present, the aforesaid By-Laws attached to the Declaration, were amended pursuant to said By-Laws and the Declaration.
NOW, THEREFORE, the undersigned hereby certify that the Declaration was amended as follows:

Clause 43 of Exhibit "A" to By-Laws is amended to read:

No sale of any apartment shall be approved unless one of the purchasers is 55 years of age or older, and that purchaser shall reside in said apartment.

No unit owner shall be permitted to lease an apartment in this building unless one of the lessees is 55 years of age or older, and that lessee shall reside in said apartment. More than eighty percent (80%) of our residents are 55 years of age or older. Pursuant to Federal law, we declare our building to be an adult community. No unit owner shall be permitted to lease an apartment in this building for a period of less than four (4) consecutive months. No month to month rentals will be permitted. In no event shall more than one tenancy be approved by the Board of Directors within any twelve month period. Leasing of an apartment is limited to only one (1) lease period, of not more than twelve (12) months in the life time of the unit owner.

Mr. Phillip Friedman
4751 NW 21st St. Apt. 618
Lauderhill, FL 33313

Philip Friedman
President

BK28190PG1835

ATTEST
Marcella Leshner
Secretary

STATE OF FLORIDA) ss
COUNTY OF BROWARD)

I hereby certify that on this day before me, personally appeared Philip Friedman and Marcella Leshner President and Secretary respectively of Castle No. 12 Condominium, Inc., a Florida not for profit corporation, to me known to be the persons who signed the foregoing certification of amendment to the By-Laws of Castle No.. 12 Condominium Inc., and they severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS MY HAND AND SEAL; at Lauderhill, Broward County, Florida this 23rd day of June 1998.

Edith H Shenker
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires: Nov. 30, 2001

Edith H Shenker
My Commission CC699143
Expires November 30, 2001

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

COUNTY COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY FLORIDA

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March 2006.
By Margarita Salvia
Deputy Clerk

98-522193 T#001
09-01-98 05:43PM

AMENDMENT OF BY LAWS OF CASTLE #12 CONDOMINIUM, INC.

4751 NW 21st Street, Lauderhill, Florida 33313

BK28808PG1143

WHEREAS, the By-Laws of Castle No 12 Condominium, Inc were affixed to the Declaration of Condominium of Castle Apartments No 12, a condominium, and

WHEREAS, the Declaration of Condominium of said condominium was duly recorded in Official Records Book 5347, Page 818 of the Public records of Broward County, Florida and

WHEREAS, at a duly called meeting of the Board of Directors of Castle No 12 Condominium Inc , a Florida non-profit corporation, held on June 14,1998, at which time a quorum was present, the aforesaid Declaration was amended pursuant to said Declaration

NOW, THEREFORE, the undersigned hereby certify that the Declaration was amended as follows

Clause 43 of Exhibit "A" to By-Laws is amended to read

No sale of any apartment shall be approved unless one of the purchasers is 55 years in age or older and shall be residing in said apartment No unit owner shall be permitted to lease an apartment in this building unless one of the lessees is 55 years in age or older More than eighty percent (80%) of our residents are 55 years in age or older Pursuant to Federal law, we declare our association an adult community

No unit owner shall be permitted to lease an apartment in this building for a period of less than four (4) consecutive months No month to month rentals will be permitted In no event shall more than one tenancy be approved by the Board of Directors within any twelve month period Leasing of an apartment is limited to only one (1) lease period, of not more than twelve (12) months in the life time of the unit owner

Mr Phillip Friedman
4751 NW 21st St Apt 618
Lauderhill, FL 33313

Phillip Friedman
President

ATTEST
Marcella Leshner
Secretary

STATE OF FLORIDA) ss
COUNTY OF BROWARD)

I hereby certify that on this day before me, personally appeared Phillip Friedman and Marcella Leshner President and Secretary respectively of Castle No 12 Condominium, Inc , a Florida not for profit corporation, to me known to be the persons who signed the foregoing certification of amendment to the By-Laws of Castle No 12 Condominium Inc , and they severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation

WITNESS MY HAND AND SEAL, at 4850 NW 22nd Court, Lauderhill, Broward County, Florida this 7th day of August 1998

Edith H Shanker
NOTARY PUBLIC, STATE OF FLORIDA

Edith H Shanker
My Commission Expires November 30, 2001

Edith H Shanker
My Commission CC689143
Expires November 30, 2001

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

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March 2006.
By Marcella Leshner Deputy Clerk

COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY

AMENDMENT OF BY LAWS OF
CASTLE #12 CONDOMINIUM, INC.
4751 NW 21st Street, Lauderhill, Florida 33313

WHEREAS, the By-Laws of Castle No.12 Condominium, Inc. were affixed to the Declaration of Condominium of Castle Apartments No. 12, a condominium, and

WHEREAS, the Declaration of Condominium of said condominium was duly recorded in Official Records Book 5347, Page 818 of the Public records of Broward County, Florida and

WHEREAS, at a duly called meeting of the membership of Castle No. 12 Condominium Inc., a Florida non-profit corporation, held on March 2, 1999, at which time a quorum was present, the aforesaid By-Laws attached to the Declaration, were amended pursuant to said By-Laws and the Declaration.

NOW, THEREFORE, the undersigned hereby certify that the By-Laws are amended as follows:

Clause 65 of Exhibit "A" to By-Laws (new By-Law)

For the protection and convenience of all unit owners in Castle No. 12 Condominium, Inc., as of January 1, 2000, all unit owners in Castle No. 12 Condominium, Inc. shall be required to have a service contract for the repair and maintenance of all their appliances, including but not limited to, the repair. maintenance and replacement of the hot water heater.

All appliance service contracts in the building shall be covered by the same appliance repair service organization. Said service organization is to be selected by a majority of the unit owners present at a regular or special meeting at which time a quorum is present.

To assure that each unit owner complies with this requirement, as of January 1, 2000, the cost of the service contract will be added to the regular monthly maintenance.

Philip Friedman
President

Mr. Phillip Friedman
4751 NW 21st St. Apt. 618
Lauderhill, FL 33313

ATTEST
Marcella Leshner
Secretary

INSTR # 99274094
OR BK 29481 PG 1009
RECORDED 05/24/99 03:29 PM
COUNTY RECORDS DIVISION
BROWARD COUNTY
DEPUTY CLERK 2000

STATE OF FLORIDA) ss
COUNTY OF BROWARD)

I hereby certify that on this day before me, personally appeared PHILIP FRIEDMAN and MARCELLA LESHNER President and Secretary respectively of Castle No. 12 Condominium, Inc., a Florida not for profit corporation, to me known to be the persons who signed the foregoing certification of amendment to the By-Laws of Castle No.. 12 Condominium Inc., and they severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS MY HAND AND SEAL; at Lauderhill, Broward County, Florida this 18 day of March 1998.1999

Notary Public ALICE GELPI State of Florida My Comm. Exp: 04/25/00 Comm#: CC550483

Alice Gelpi
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:

COUNTY COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY, FLORIDA

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March 2000.
By Margarita Cabrera
Deputy Clerk

AMENDMENT OF BY LAWS OF
CASTLE #12 CONDOMINIUM, INC.
4751 NW 21st Street, Lauderhill, Florida 33313

WHEREAS, the By-Laws of Castle No.12 Condominium, Inc. were affixed to the Declaration of Condominium of Castle Apartments No. 12, a condominium, and

WHEREAS, the Declaration of Condominium of said condominium was duly recorded in Official Records Book 5347, Page 818 of the Public records of Broward County, Florida and

WHEREAS, at a duly called meeting of the membership of Castle No. 12 Condominium Inc., a Florida non-profit corporation, held on March 2, 1999, at which time a quorum was present, the aforesaid By-Laws attached to the Declaration, were amended pursuant to said By-Laws and the Declaration.

NOW, THEREFORE, the undersigned hereby certify that the By-Laws are amended as follows:

.Article VI, section 11 is amended to read:

11. Requirements. All officers and directors must be owners and permanent or part time residents of Condominium Twelve Association . A part time resident is one who resides in his or her apartment for a minimum of 4 (four) months in one calendar year.

A part time resident may be elected to the office of either President or Vice President in one calendar year. However, at no time shall two part time residents serve as President and Vice President in the same calendar year. A part time resident shall not serve as Secretary or Treasurer.

A maximum of 4 (four) part time residents may be elected to the Board of Directors in the same calendar year.

Philip Friedman
President

ATTEST
Marcella Leshner
Secretary

INSTR # 99274095
OR BK 29481 PG 1010
RECORDED 05/24/99 03:29 PM
COUNTY RECORDS DIVISION
BROWARD COUNTY
DEPUTY CLERK 2000

STATE OF FLORIDA) ss
COUNTY OF BROWARD)

I hereby certify that on this day before me, personally appeared PHILIP FRIEDMAN and MARCELLA LESHNER President and Secretary respectively of Castle No. 12 Condominium, Inc., a Florida not for profit corporation, to me known to be the persons who signed the foregoing certification of amendment to the By-Laws of Castle No.. 12 Condominium Inc., and they severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS MY HAND AND SEAL; at Lauderhill, Broward County, Florida this 18 day of March ~~1998~~. 1999

ALICE GELPI
Notary Public State of Florida
My Comm. Exp: 04/25/00
Comm# CC550483

Alice Gelpi
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:

COUNTY COMMISSIONERS
CREATED OCT. 1ST 1915
BROWARD COUNTY FLORIDA

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 16th day of March 2000.
By Marjorie Reaves
Deputy Clerk

Mr. Philip Friedman
4751 NW 21st St. Apt. 618
Lauderhill, FL 33313

1

INSTR # 101339401 OR BK 32128 PG 1156 RECD 09/19/2001 02:37 PM
COMMISSION BROWARD COUNTY DEPUTY CLERK 1915

AMENDMENT OF BY LAWS OF
CASTLE #12 CONDOMINIUM, INC.
4751 NW 21st Street, Lauderhill, Florida 33313

WHEREAS, the By-Laws of Castle No.12 Condominium, Inc. were affixed to the Declaration of Condominium of Castle Apartments No. 12, a condominium, and

WHEREAS, the Declaration of Condominium of said condominium was duly recorded in Official Records Book 5347, Page 818 of the Public records of Broward County, Florida and

WHEREAS, at a duly called meeting of the membership of Castle No. 12 Condominium Inc. a Florida non-profit corporation, held on September 2, 2001, at which time a quorum was present, the aforesaid By-Laws attached to the Declaration, were amended pursuant to said By-Laws and the Declaration.

NOW, THEREFORE, the undersigned hereby certify that the By-Laws are amended as follows:

Clause 63 of Exhibit "A" to By-Laws

A unit owner must have resided in Building 12 as a resident, for a period of not less than two (2) years, before he can sell the apartment or lease the apartment for rental purposes.

Irving Schwartz
President

Mr. Phillip Friedman
4751 NW 21st St Apt 618
Lauderhill, FL 33313

ATTEST
Marcella Leshner
Secretary

STATE OF FLORIDA) ss
COUNTY OF BROWARD)

I hereby certify that on this day before me, personally appeared IRVING Schwartz and MARCELLA LESHNER President and Secretary respectively of Castle No. 12 Condominium, Inc., a Florida not for profit corporation, to me known to be the persons who signed the foregoing certification of amendment to the By-Laws of Castle No.. 12 Condominium Inc., and they severally acknowledge the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned, and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS MY HAND AND SEAL; at Lauderhill, Broward County, Florida this 11th day of Sept. A.D. 2001

STATE OF FLORIDA NOTARY PUBLIC ALICE GELPI My Comm Exp. 5/8/04 No. CC 884709 Personally Known Other I.D.

Alice Gelpi
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:

COUNTY COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY FLORIDA

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March, 2002.
By Marjorie Palmer
Deputy Clerk

0311 (1715x3096x2 tiff)

78-105104

WHEREAS, the Declaration of Condominium of Castle # 12 Condominium, Inc., was duly recorded in the Official Records, Book 5347, Page 818 of the Public Records of Broward County, Florida and

WHEREAS, at a duly called meeting of the membership of Castle # 12 Condominium, Inc., a Florida non-profit corporation, held on the 16 day of JAN. 1978, at which time a quorum was present, the aforesaid Declaration of Condominium was amended pursuant to the requirements of the said Declaration of Condominium and the By-Laws for such amendment.

NOW, THEREFORE, the Declaration is now amended as follows:

ARTICLE VIII - Insurance Section D-Insurance Trustee share of Proceeds

is now amended and shall read as follows:

All property casualty insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees, as their interest may appear, and shall provide that all proceeds covering property losses shall be paid to an Insurance Trustee, being an institution having offices in Dade or Broward County, Florida, and possessing trust powers, as may be approved from time to time by the Board of Directors of the Association, or, the Board of Directors of the Association may act as Insurance Trustee, provided however, that the foregoing right of the Board of Directors to select such insurance trustee shall be subject to the approval of the bank, the insurance company, or the savings and loan association holding the greatest dollar amount of first mortgages against apartments in the condominium. The duty of the Insurance Trustee to receive such proceeds as are paid and to hold the same in trust for owners and their mortgagees, in the following shares, but which shares need not be set forth in the records of the Insurance Trustee. Should the Board of Directors act as insurance trustee, then the proceeds of any settlement resulting from a casualty loss plus any assessment, if any, from apartment owners, shall be kept in a separate bank account subject to the control of the Board of Directors only, and shall be distributed as hereinafter provided.

CASTLE #12 CONDOMINIUM, INC.

ATTEST

Helen Gintzler
Secretary

By: Jack Bookbinder
President

STATE OF FLORIDA)
COUNTY OF BROWARD) ss

I HEREBY CERTIFY that on this 15 day of A.D. APRIL 1978, before me personally appeared Jack Bookbinder and Helen Gintzler President and Secretary of Castle #12 Condominium, Inc., a Florida corporation, to me, known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS my signature and office seal at in the County of and State of Florida the day and year last aforesaid.

Evelyn L. Feldman
NOTARY PUBLIC, STATE OF FLORIDA

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JULY 11, 1980
BONDED THRU GENERAL INS. UNDERWRITERS

RECORDED IN THE OFFICIAL RECORDS OF BROWARD COUNTY, FLORIDA
L. A. HESTER
COUNTY ADMINISTRATOR

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March A.D. 2005.
By _____ Deputy Clerk

COUNTY COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY FLORIDA

Apt 416
4751 N.W. 21st St.
Lauderhill
33313

'78 APR 28 PM 12:12
REC 7538 PAGE 311

CFN # 103717311, OR BK 36882 Page 1946, Page 1 of 4, Recorded 02/09/2004 at 01:51 PM, Broward County Commission, Deputy Clerk 1926

CASTLE #12 CONDOMINIUM INC.

Florida Commission on Human Relations
325 John Knox Road
Building F, Suite 240
Tallahassee, Florida 32303-4149

Re: Registration for Housing for Older Persons

I am the President of Castle #12 Condominium, Inc., which is the Florida not-for-profit corporation responsible for the operation and management of Castle Apartments #12, a Condominium, according to the Declaration recorded in Official Records Book of the Public Records of Broward, County, Florida. The Condominium is located a 4751 N.W. 21st Street, Lauderhill, FL. 33313, and has 111 units.

This community qualifies as Housing for Older Persons, as it is intended and operated for occupancy by persons 55 years of age or older and has met the following requirements:

i. **At least 80% of the occupied units are occupied by at least one person age 55 or older;**
ii. **The Association publishes and adheres to policies and procedures that demonstrate its intent to in fact be a provider of housing for older persons; and**
iii. **The association has adopted age verification procedures that comply with HUD rules. The Association maintains records of the ages of the residents and updates its information when residency changes.**

The Association's check number 2491 in the amount of $20.00 is enclosed to complete the registration.

Very truly yours,

Annette Goldstein
President
For the Board of Directors

STATE OF) FLORIDA
) ss
COUNTY OF) BROWARD

The foregoing instrument was acknowledged before me this 5th day of February, 2004 by Annette Goldstein, who presented Fl. Dr Lic as identification, and who took an oath that the information contained in this Affidavit is true and correct.

Alice Gelpi
Notary Public

Printed Notary Name: ALICE Gelpi

My Commission Expires:

ALICE GELPI
Notary Public, State of Florida
Commission No. CC934709
My Commission Expires May 8, 2004

cc: Board of Directors

FAIR HOUSING EXEMPTION COMPLIANCE AFFIDAVIT

CASTLE #12 CONDOMINIUM, INC.

COMES NOW the undersigned, who having been duly administered and affirms as follows:

1. **My name is Annette Goldstein.**
2. **I am over eighteen years of age and otherwise sui juris**
3. **I am the President of Castle #12 Condominium, Inc. ("Association").**
4. **I have reviewed the requirements for Castle Apartments #12, a Condominium ("the Condominium") qualifying for the "55 and over" exemption from the Fair Hosing Amendments Act of 1988, as modified by the Housing for Older Persons Act of 1995 (hereinafter "the Exemption").**
5. **I have reviewed the Census forms gathered by the Association and have confirmed to the best of my knowledge and belief, that over eighty (80%) percent of the occupied units in the condominium are occupied by at least one person age 55 or over.**
6. **I have consulted with legal counsel on behalf of the Association, and have reviewed counsel's advice relative to the standards which must be met to qualify for the Exemption.**
7. **Based upon my review of relevant, materials and after consideration of counsel's advice, I hereby certify that the Condominium qualifies for the Exemption.**
8. **This Affidavit is being made in furtherance of 24 CFR 100.308(a)-(b).**

FURTHER AFFIANT SAYETH NAUGHT

Annette Goldstein.

, President

Date: Feb 5/04.

STATE OF Florida

COUNTY OF Broward

The foregoing instrument was acknowledged before me this 5th **day of** February, **2004 by** Annette Goldstein , **who presented** FL **as identification, and who took an oath that the information contained in this Affidavit is true and correct.**

Alice Gelpi.
Notary Public

Printed Notary Name: Alice Gelpi

My Commission Expires:

ALICE GELPI
Notary Public, State of Florida
Commission No. CC834709
My Commission Expires May 8, 2004

COUNTY COMMISSIONERS
CREATED
OCT. 1ST
1915
BROWARD COUNTY FLORIDA

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March 2004.

By _____
Deputy Clerk

CFN # 104367888, OR BK 38272 Page 193, Page 1 of 2, Recorded 09/28/2004 at 04:32 PM, Broward County Commission, Deputy Clerk 1008

This instrument was prepared by:
Lisa A. Magill, Esquire,
BECKER & POLIAKOFF, P.A.
3111 Stirling Road
Fort Lauderdale, FL 33312

CERTIFICATE OF AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF CASTLE APARTMENTS #12, A CONDOMINIUM

WE HEREBY CERTIFY THAT the attached amendment to the Declaration of Condominium of Castle Apartments #12, a Condominium, as recorded in Official Records Book 5347 at Page 818 of the Public Records of Broward County, Florida, was duly adopted in the manner provided in the Condominium Documents at a meeting held December 17, 2001.

IN WITNESS WHEREOF, we have affixed our hands this 27 day of Sept., 2004, at Lauderhill, Broward County, Florida.

WITNESSES

Sign Francine D Bradley

Print FRANCINE D. BRADLEY

Sign _____

Print _____

CASTLE #12 CONDOMINIUM, INC.

By: Annette Goldstein
Annette Goldstein, President

Address: 4751 N.W. 21st Street
Lauderhill, FL 33313

STATE OF FLORIDA
COUNTY OF BROWARD

The foregoing instrument was acknowledged before me this 27 day of Sept., 2004, by Annette Goldstein, as President of Castle #12 Condominium, Inc., a Florida not-for-profit corporation.

NOTARY PUBLIC - STATE OF FLORIDA

Personally Known ___ OR
Produced Identification ___

Sign Alice Gelpi

Print ALICE GELPI

_____ _____
Type of Identification

My Commission expires:

ALICE GELPI
MY COMMISSION # DD 301426
EXPIRES: May 8, 2008
Bonded Thru Budget Notary Services

869915_1.DOC

AMENDMENT TO THE DECLARATION OF CONDOMINIUM OF CASTLE APARTMENTS # 12, A CONDOMINIUM

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

1. *Amendment to Article X, Section B, of the Declaration of Condominium, to read as follows:*

B. ~~Children.~~ Age Restrictions. Inasmuch as Castle Apartments #12 is designed and intended as a retirement community to provide housing for persons age fifty-five (55) or older, Nno persons who have not yet attained ~~15~~18 years of age shall be permitted to reside upon the lands except that children under such age may be permitted to visit and temporarily reside thereon provided that such temporary residence shall not exceed 30 days in any one calendar year or 30 days within any consecutive 12 month period, whichever may provide the least permissible residence. Each of the units shall be occupied by at least one (1) person fifty-five (55) years of age or older. It is the intent of this provision that this Condominium be exempt from the Fair Housing Amendments Act of 1988 and Housing For Older Persons Act of 1995 as they may be amended or renumbered from time to time, by providing "housing for older persons" as that term is defined therein. The Board is authorized to promulgate, adopt, amend, modify or delete policies, procedures, rules and regulations to assure compliance with such exemption. Accordingly, no permanent occupancy of any unit shall be permitted by individuals below the age of fifty-five (55) unless an approved occupant, age fifty-five (55) or older is also a resident in the unit.

THIS INSTRUMENT PREPARED BY:
JOSHUA A. SIRKIN
5th Floor, Dade Federal Building, 21 N. E. 1st Ave., Miami, Florida

73-137286

DECLARATION OF CONDOMINIUM OF

CASTLE APARTMENTS # 12

A CONDOMINIUM, BROWARD COUNTY, FLORIDA

Made the last day appearing in the body of this Declaration by CASTLE APTS., INC., a Florida corporation, for itself, its successors, grantees and assigns, herein called "Developer".

WHEREIN, the Developer makes the following declarations:

I. PURPOSE. The purpose of this Declaration is to submit the lands described and improvements described and to be constructed thereon to the condominium form of ownership and use in the manner provided in Chapter 711 of the Florida Statutes herein called the "Condominium Act".

A. Name. The name by which this condominium is to be identified is "CASTLE APARTMENTS #12", a Condominium.

B. Property Submitted to Condominium Form of Ownership. The following property is hereby submitted to the condominium form of ownership:

(1) The Land. The lands, owned by the Developer, lying and being situate in Broward County, Florida, as more particularly set forth in Exhibit A-1 attached hereto, which lands are herein called the "land".

II. DEFINITIONS. The terms used herein and in the By-Laws shall have the meanings stated in the Condominium Act and as follows unless the context otherwise requires:

A. Apartment. Apartment means unit as defined by the Condominium Act.

B. Apartment Owner. Apartment owner means unit owner as defined by the Condominium Act.

C. The Association. The Association means CASTLE #12 CONDOMINIUM, INC., a non-profit Florida corporation, and its successors.

D. Common Elements. Common elements shall include:

(1) The condominium property not included in the apartments.

(2) Tangible personal property required for the maintenance and operation of the common elements even though owned by the Association.

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REC 5347 PAGE 818

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(3) Other items as stated in the Condominium Act.

E. Common Expense. Common expenses include:

(1) Expenses of administration and management of the condominium property.

(2) Expenses of maintenance, operation, repair or replacement of common elements.

(3) Expenses under community facility lease.

(4) Expenses declared common expenses by the provision of this Declaration or the By-Laws.

(5) Any valid charge against the condominium as a whole.

F. Community Facilities. Community facilities means and includes the facilities provided under the community facility lease.

G. Condominium Property. Condominium property means and includes the land and all improvements thereon and all easements and rights-of-way appurtenant thereto intended for use in connection wich the condominium.

H. Reasonable Attorneys Fees. Reasonable attorneys fees means and includes reasonable fees for the services of attorneys at law whether or not judicial or administrative proceedings are involved and if judicial or administrative proceedings are involved, then of all review of the same by appeal or otherwise.

I. Singular, Plural Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural, the singular and the use of any gender shall be deemed to include all genders.

J. Utility Services. Utility services as used in the Condominium Act and construed with reference to this condominium and as used in the Declaration and By-Laws shall include but not be limited to electric power, water, and sewage disposal.

III. DEVELOPMENT PLAN. The condominium is described and established as follows:

A. Site Plans and Floor Plans. A survey of the land showing the same, certain easement, the apartment building, and other improvements placed thereon entitled "Site Plan" is attached hereto as Exhibit A-1.

B. Easements. Each of the following easements is a covenant running with the land of the condominium and notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination

OFF REC 5347 PAGE 819

of the condominium and the exclusion of any of the lands of the condominium from the condominium:

(1) Utilities. As may be required for utility services in order to adequately serve the condominium and to adequately serve lands (other than the condominium property) now or hereafter owned by the Developer which are adjacent to or in the vicinity of the condominium property; provided, however, easements through an apartment shall only be according to the plans and specifications for the building containing the apartment or as the building is actually constructed, unless approved, in writing, by the apartment owner.

(2) Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across sidewalks, paths, walks and lanes, as the same may from time to time exist, upon the common elements; and for the vehicular traffic over, through and across such portions of the common elements as may be from time to time paved and intended for such purposes; but the same shall not give or create in any person the right to park upon any portions of the condominium property.

Use of the easements described above shall be limited to persons resident upon the lands or portions of the lands described in that certain deed from MICHAEL TAINES and SYLVIA TAINES, his wife, to CASTLE CONSTRUCTION CO., a Florida corporation, recorded on October 7, 1968 in Official Records Book 3762 at Page 321 of the Public Records of Broward County, Florida. Should parties in interest as to any other parcel of land contained within the lands described in said deed from MICHAEL TAINES and SYLVIA TAINES, his wife, fail or refuse to grant and impose upon such other parcel co-extensive easements to residents of this condominium, then the easements herein created to residents of such other parcels shall forthwith terminate, notwithstanding any other provisions of this Declaration. For purposes of this Paragraph, use of the easements shall also include the Developer.

C. Community Facility Lease. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association, as lessee, through its original board of directors and officers, for the recreation, enjoyment, use and other benefit of the apartment owners has acquired a non-exclusive long term leasehold interest in and to community facilities not upon the lands of the condominium. A signed original copy of said lease, complete in every respect, except that it does not attach thereto its Exhibit C (which is this Declaration) is attached hereto and made a part hereof. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association are Lessors under said lease and that such circumstance shall not and cannot be construed or considered as a breach of their duties to the Association nor as possible grounds to invalidate such lease in whole or in part. Said lease may not be amended, revised or modified except in accordance with the provisions relative to amendment set forth in this Declaration unless the Lessor, in writing, shall waive such procedures, in which case said lease may be amended, revised or modified by the expression thereof

RECORDED IN OFFICIAL RECORD BOOK 5947 PAGE 820

executed by the board of directors of the Association and by the Lessor with the formality required for deeds and duly filed among the Public Records of Broward County, Florida. Each present and future apartment owner, his heirs, successors and assigns and the Developer, as present owner of all of the apartments and condominium property, shall be bound by said community facility 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) subjecting all his right, title and interest in his apartment, the condominium and the Association to the lien rights granted the Lessor in Section IX of said lease; (b) adopting, ratifying, confirming and consenting to the execution of the lease by the Association, as lessee; (c) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefor in said lease; (d) 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, (e) 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. The provisions of this paragraph shall be deemed to be declared a covenant running with the land of the condominium and shall until the Lessor shall declare otherwise, remain as such and be in full force and effect during the term of said lease whether or not the condominium in this Declaration created be sooner terminated. Said community facility lease and each and every provision thereof is hereby ratified, confirmed, approved and adopted, including but not limited to the provisions of Section IX thereof entitled "Security" which provides for liens on the leasehold interest of the lessee in the community facilities, on the assets of the Association, and on the condominium property running in favor of the Lessor to secure to the Lessor the payment of all sums and monies due it and to become due it and to secure the performance by the lessee of each and every of the lessee's obligations thereunder. The acts of the board of directors and officers in acquiring such leasehold be and the same are hereby ratified, confirmed, approved and adopted. The Association is authorized and empowered to do all things necessary to fully effectuate, ratify and adopt and execute said lease and any renewals, revisions, and amendments thereof which the board of directors and the Lessor shall approve. The Association is appointed and shall be the irrevocable agent in fact, with full power of substitution, of each and every apartment owner for all purposes provided in said community facility lease to do and perform each and every act and thing required of apartment owners in said lease and to consent to and execute any and all documents, if necessary, to effectuate any and all of the provisions of said community facility lease. Whenever any of the provisions of said community facility lease and this Declaration shall be in conflict, the provisions of said community facility lease shall be controlling. The expense of rental, replacements, and other undertakings, as set forth in the community facility lease are hereby declared to be common expenses. Each apartment owner shall have the right to use, occupy and enjoy the community facilities through the Association, as lessee, subject to all of the provisions of said community facility lease, this Declaration, the By-Laws, and such rules and regulations which the Association and/or others may from time to time adopt.

OFF 5347 PAGE 821

D. Management Agreement. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association by and through its original board of directors and officers has entered into an agreement with CASTLE MANAGEMENT CO., entitled "Management Agreement". A signed original copy of said management agreement is attached hereto. Amendment or revision of such management agreement shall not require the procedures for an amendment or change to the Declaration or to the By-Laws and may be accomplished by expression thereof executed by the board of directors of the Association and the Manager with the formality required for deed and duly filed among the Public Records of Broward County, Florida. Each apartment owner, his heirs, successors and assigns, shall be bound by said management agreement to the same extent and effect as if he had executed said management agreement for the purposes herein expressed including but not limited to: (a) adopting, ratifying, confirming, and consenting to the execution of said management agreement by the Association; (b) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefor in said management agreement; (c) ratifying, confirming and approving each and every provision of said management agreement and acknowledging that all of the terms and provisions thereof, including manager's fee, are reasonable; and, (d) agreeing that the persons acting as directors and officers of the Association entering into such agreement have not breached any of their duties or obligations to the Association. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association are owners of some or all of the stock of CASTLE MANAGEMENT CO., and that such circumstance shall not and cannot be construed or considered as a breach of their duties and obligations to the Association, nor as possible grounds to invalidate the management agreement in whole or in part. The management agreement, each and every provision thereof and the acts of the board of directors and officers of the Association entering into such agreement be and the same are hereby ratified, confirmed, approved and adopted.

E. Apartment Buildings. The condominium includes one apartment building which is designated CASTLE APARTMENTS #12. Said Building is 6 stories and contains 111 apartment units. Said building will be constructed substantially in accordance with plans and specifications therefor prepared by Anson/Grove/Haack & Associates of Fort Lauderdale, Florida and identified by Commission No. 7970.

F. Other Improvements. The condominium includes automobile parking areas, and landscaping to be located substantially as indicated upon said plot plan survey and which are and will be a part of the common elements. Such improvements will be constructed by the Developer substantially in accordance with the plans therefor prepared by Anson/Grove/Haack & Associates of Fort Lauderdale, Florida identified by Commission No. 7970.

G. Common Elements. Common elements shall include everything contained within the definition thereof set forth in II.D.

H. Apartments - Boundaries. Each apartment shall include that part of the apartment building containing the apartment which lies within the boundary of the apartment which boundaries are:

OFF 5347 PAGE 822

(1) Horizontal Boundaries. The upper and lower boundaries of an apartment shall be:

(a) Upper Boundary.

(i) Apartment next to roof. If the roof be of truss construction, the plane of the under surfaces of the cords of the trusses which serve as ceiling joists; if the roof be of slab construction then the plane of the under surface of the said slab.

(ii) Other apartments. The plane of the under surface of the floor slab of the floor above.

(b) Lower Boundary. The plane of the under surfaces of the floor slab.

(2) Vertical Boundaries. Vertical boundaries of the apartment shall be:

(a) Exterior Building Walls. The exterior of the outside walls of a building bounding an apartment and where there is attached to the building a balcony, loggia or terrace, serving only the apartment being bounded, such boundaries shall be deemed to include such structures and fixtures thereon.

(b) Interior Building Walls. The center line of all walls bounding an apartment.

I. Easement for Unintentional and Non-Negligent Encroachments. If an apartment shall encroach upon any common element, or upon any other apartment by reason of original construction or by the non-purposeful or non-negligent act of the apartment owner, then an easement appurtenant to such encroaching apartment, to the extent of such encroachment, shall exist so long as such encroachment shall exist. If any common element shall encroach upon any apartment by reason of original construction or the non-purposeful or non-negligent act of the Association, then an easement appurtenant to such common element to the extent of such encroachment, shall exist so long as such encroachment shall exist.

J. Amendment of Plans and Completion of Improvements.

(1) Alteration of Plans. The Developer reserves the right to change the location and exterior design of all apartment buildings and improvements and arrangement of all units contained therein and to alter the boundaries between units until the apartment building or improvements, as the case may be, shall be completed. If the Developer shall make any changes so authorized, such changes shall be reflected by an amendment of this Declaration.

(2) Amendment of Declaration. An amendment of this Declaration reflecting such alteration of plans by Developer need be signed and acknowledged only by the Developer and mortgagees who may be affected by such change and need not be approved by the Association, apartment owners, or other lienors, or any other person whomsoever.

OFF REC 5347 PAGE 823

IV. APARTMENT BUILDING

A. Plans. The building is of rectangular shape, having 6 floors and 11units and is designated as CASTLE APARTMENTS #12.

B. Apartments. The apartments in each building are identified and briefly described in Exhibit C attached hereto. The locations and boundaries of each apartment are more particularly described in Exhibits A-1,A-2,A-3,A-4,A-5,A-6,and A-7.

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

(1) Automobile Parking Space. The right to use for automobile parking only the parking space which may from time to time be attributed by the board of directors of the Association to an apartment, which attribution shall not be recorded among the public records. The board of directors may from time to time, should they determine there be a need, change the parking space attributed to an apartment, provided that an apartment always has a parking space. This provision is made in contemplation of the fact that from time to time one or more apartment owners may be under a physical disability which would require the attribution of a parking space more convenient to their apartments and to give the Association the power and flexibility to deal with such situations.

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

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

(4) Community Facilities. The right to use, occupy and enjoy community facilities set forth in Exhibit D, subject to the provisions of the community facility lease, this Declaration, the By-Laws and rules and regulations.

E. Liability for Common Expenses and Share of Common Surplus. Each apartment owner shall be liable for a proportionate share of the common expense and shall be entitled to a share of the common surplus, as set forth in Exhibit C attached. The foregoing right to a share of the common surplus does not include the right to withdraw or require payment or distribution of the same.

V. MAINTENANCE, ALTERATION AND IMPROVEMENT. Responsibility for the maintenance of the condominium property and restrictions upon the alteration and improvement thereof shall be as follows:

RECORDED IN OFF 5347 PAGE 824

A. Common Elements.

(1) By the Association. The maintenance and operation of the common elements shall be the responsibility of the Association and a common expense.

(2) Alteration and Improvement. After the completion of the improvements included in the common elements which are contemplated in this Declaration, there shall be no alteration nor further improvement of common elements without prior approval, in writing, by record owners of 75 per cent of all apartments. The cost of such alteration or improvement shall be a common expense and so assessed.

(3) Community Facilities. The covenants of the Association as lessee under the community facility lease with regard to alteration and improvement shall be fulfilled by the Association without requirement of approval of any apartment owners and shall be a common expense. Alteration and improvement of such community facilities when not required or provided for under the provisions of said lease shall not be done without the prior written approval by the record owners of 75 per cent of all apartments and cost thereof shall be a common expense.

B. Apartments.

(1) By Association. The Association shall maintain, repair and replace as a common expense of the apartment building:

(a) All portions of an apartment contributing to the support of the apartment building, which portions shall include but not be limited to the outside walls of the apartment building and all fixtures on the exterior thereof, boundary walls of an apartment, floors and ceiling slabs, load-bearing columns, and loadbearing walls, but shall not include screening, windows, exterior doors, glass, and interior surfaces of walls, ceilings and floors being appurtenant to apartment units.

(b) All conduits, rough plumbing but not fixtures, wiring and other facilities for the furnishing of utility services which are contained in an apartment but which service all or parts of the building other than the apartment within which contained.

(c) All incidental damage caused to an apartment by such work shall be promptly repaired by the Association.

(2) By the Apartment Owner. The responsibility of the apartment owner shall include:

(a) To maintain, repair and replace at his sole and personal expense, all doors, windows, glass, screens, electric panels, electric wiring, electric outlets and fixtures, air-conditioners, heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, including boundary and exterior walls, floors and ceilings, and all other portions of his apartment except the portions specifically to be maintained repaired and replaced by the Association.

OFF REC 5347 PAGE 825

(b) Not to enclose, paint or otherwise decorate or change the appearance of any portion of the exterior of the apartment building.

(c) To promptly report to the Association any defect or need for repairs, the responsibility for the remedying of which is that of the Association.

(3) Alteration and Improvement. Subject to the other provisions of this Paragraph V, and which in all cases shall supersede and have priority over the provisions of this section when in conflict therewith, an apartment owner may make such alteration or improvement to his apartment at his sole and personal cost as he may be advised, provided all work shall be done without disturbing the rights of other apartment owners and further provided that an apartment owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony or patio, screening, exterior door, windows, structural or load-bearing member, electrical service or plumbing service, without first obtaining approval in writing of owners of all other apartments in such apartment building and the approval of the board of directors of the Association.

C. Alterations and Improvements - General. Except as elsewhere reserved to the Developer, neither an apartment owner nor the Association shall make any alteration in the portions of an apartment or apartment building which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would jeopardize the safety of soundness of the apartment building or impair any easement without first obtaining approval in writing of owners of all other apartments in such apartment building and the approval of the board of directors of the Association. A copy of plans for all of such work prepared by an architect licensed to practice in Florida shall be filed with the Association prior to the granting of such approval and the start of the work.

VI. ASSESSMENTS. The making and collection of assessments against apartment owners for common expenses shall be pursuant to the By-Laws and subject to the following provisions:

A. Share of Common Expenses. Each apartment unit owner shall be liable for a proportionate share of the common expenses and shall share in the common surplus as set forth in Exhibit C. At the end of the fiscal year the common surplus shall be determined and certified by an independent Certified Public Accountant who shall take into consideration a reasonable allowance for contingencies, working funds and reserves, if any, authorized by the Board of Directors. Within three months after the end of the fiscal year the common surplus so determined shall be distributed to the members of the Association as their interests appear in Exhibit C. This provision shall not vest or create in any apartment owner the right to withdraw or receive distribution of his share of the common surplus except as herein provided.

B. Payments. Assessments and installments thereon paid on or before 5 days after the day when the same shall become due, shall not bear interest but all sums not paid on or before 5 days when due shall bear interest at the rate of 10 per cent per annum from the date when due. All payments on account shall be first applied to interest and then to the assessment payment first

OFF REC 5347 PAGE 826

due. If any installment of an assessment be not paid on or before 30 days after the same shall become due, the board of directors may declare the entire assessment as to the delinquent owner then due and payable in full as if so originally assessed.

C. Lien for Assessments. The Association shall have a lien on each apartment for any unpaid assessments and for interest thereon against the owner thereof, which lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Broward County, Florida, a claim of lien stating the description of the apartment, the name of the record owner thereof, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed and verified by an officer of the Association or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Such liens shall be subordinate to the lien of a mortgage or other liens recorded prior to the date of recording the claim of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the apartment shall be required to pay a reasonable rental for the apartment and the Association shall be entitled, as a matter of law, to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where the mortgagee of a first mortgage of record or other purchaser of an apartment obtains title to the apartment as a result of the foreclosure of the first mortgage or where a mortgagee of a first mortgage of record obtains title to the apartment as a result of a conveyance in lieu of foreclosure of the first mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of the common expenses, or assessments by the Associati pertaining to such apartment or chargeable to the former owner of such apartment which became due prior to acquisition of title in the manner above provided. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the apartment owners including such acquirer, its successors and assigns.

VII. ASSOCIATION. The operation of the condominium shall be by CASTLE # 12 CONDOMINIUM, INC., a non-profit corporation, organized pursuant to Section 711.12, Florida Statutes, and Chapter 617, Florida Statutes. A copy of its Articles of Incorporation is attached as Exhibit B and made a part hereof.

A. Powers. The Association shall have all of the powers and duties reasonably necessary to operate the condominium, as set forth in this Declaration, the By-Laws and the Articles of Incorporation of the Association, and as the same may be amended. It shall also have all of the powers and duties of an association, as set forth in the Condominium Act; the power to acquire and enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interest in lands or facilities, including but not limited to country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreation

OFF 5347 PAGE 827

or other use or benefit of apartment owners and to declare the expenses of rental, membership fees, operations, replacements, and other undertakings in connection therewith to be common expenses and may make covenants and restrictions concerning the use of the same by apartment owners and such other provisions not inconsistent with the Condominium Act as may be desired; and the power to contract for the management of the condominium and to delegate to the contractor all of the powers and duties of the Association except such as are specifically required by this Declaration or by the By-Laws to have the approval of the board of directors or the membership of the Association. Specifically, the Association is empowered to execute the community facility lease with Castle Construction Co., a Florida corporation, said lease attached hereto as Exhibit D and the Management Agreement with CASTLE MANAGEMENT CO., attached hereto as Exhibit F notwithstanding the fact that some or all of the persons comprising the original Board of Directors and Officers of the Association might be beneficially interested parties in the Lessor of said community facility lease or in CASTLE MANAGEMENT CO., and that such circumstances shall not and cannot be construed or considered as a breach of their duties to the Association as Director or Officer nor as possible grounds to invalidate said lease or management agreement in whole or in part.

B. By-Laws. The By-Laws of the Association are as set forth in Exhibit B attached hereto and made a part hereof.

C. Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

VIII. INSURANCE. Insurance, other than title insurance and insurance upon the Community Facilities, which shall be carried upon the condominium property and the property of the apartment owners, shall be covered by the following provisions:

A. Authority to Purchase. All insurance policies upon the condominium property shall be purchased by the Association for the benefit of the Association, and in the case of insurance covering damage to the apartment building and its appurtenances, also for the benefit of apartment owners and their mortgagees as their interest may appear and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of apartment owners. In the case of insurance policies covering damage to apartment building and its appurtenances, the kind of such policies and the insurance companies issuing the same shall be subject to the approval of the bank, life insurance company or savings and loan association holding the greatest dollar amount of first mortgages against apartments in the condominium. Such policies and endorsements thereon shall be deposited with the Insurance Trustee. It shall not be the responsibility or duty of the Association to obtain insurance coverage upon the personal liability, personal property or living expenses of any apartment owner but the apartment owner may obtain such insurance at his own expense provided such insurance may not be of a nature to affect policies purchased by the Association. Apartment owners shall furnish the Association with copies of all insurance policies obtained by them.

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PAGE 828 5347

B. Coverage.

(1) Casualty. The building and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the mortgagees in paragraph VIII A. Such coverage shall afford protection against:

(a) Loss or damage by fire and other hazards covered by a standard extended coverage; and

(b) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the building on the land, including but not limited to vandalism and malicious mischief.

(2) Public Liability. In such amounts and such coverage as may be required by the board of directors of the Association and with cross liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

(3) Workmen's Compensation Policy. To meet the requirements of law.

(4) Other. Such other insurance as the board of directors of the Association shall determine from time to time to be desirable.

C. Premiums. Premiums for all insurance shall be common expense. Premiums shall be paid by the Association.

D. Insurance Trustee Share of Proceeds. All property casualty insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interests may appear and shall provide that all proceeds covering property losses shall be paid to an Insurance Trustee, being an institution having offices in Dade or Broward County, Florida, and possessing trust powers as may from time to time be approved by the board of directors of the Association, which trustee is herein referred to as "Insurance Trustee"; provided, however, that the foregoing right of the board of directors to select the Insurance Trustee shall be subject to the approval of the bank, the insurance company or savings and loan association holding the greatest dollar amount of first mortgages against apartments in the condominium. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the apartment owners and their mortgagees in the following shares but which shares need not be set forth on the records of the Insurance Trustee:

(1) Common Elements. Proceeds on account of damages to common elements - an undivided share for each apartment owner of the condominium, such share being the same as the undivided share in the common elements appurtenant to his apartment.

OFF 5347 PAGE 829

(2) Apartments. Proceeds on account of damage to apartments shall be held in the following undivided shares:

(a) When the building is to be restored - for the owners of damaged apartments in proportion to the cost of repairing the damage suffered by each apartment owner, which cost shall be determined by the board of directors of the Association.

(b) When the building is not to be restored - for the owners of apartments in the building in undivided shares being the same as their respective shares in the common elements thereof.

(3) Mortgagees. In the event a mortgagee endorsement has been issued as to an apartment, the share of an apartment owner shall be held in trust for the mortgagee and the apartment owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired except as in Paragraph IX herein.

E. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(1) Expense of Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

(2) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to apartment owners and mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

(3) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

(4) Certificate. In making distribution to apartment owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary or by the Association's managing agent as to the names of apartment owners and their respective shares of the distribution.

F. Association as Agent. The Association is hereby irrevocably appointed agent, with full power of substitution for each apartment owner and for each owner of any other insured interest in the condominium property (other than the Community Facilities) to adjust all claims arising under insurance policies

OFF REC 5347 PAGE 830

purchased by the Association, to bring suit thereon in the name of the Association and/or other insureds and deliver releases upon payments of claims, and to otherwise exercise all of the rights, powers and privileges of the Association and each owner of any other insured interest in the condominium property as an insured under such insurance policies.

G. Community Facilities. The insurance which shall be carried upon the community facilities shall be exclusively governed by the terms of the community facility lease including but not limited to the authority to purchase coverage premiums and distribution of proceeds. The insurance trustee provided for herein shall have no claim whatsoever to any proceeds from such insurance.

IX. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

A. Determination to Reconstruct or Repair. If any part of the condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner.

(1) Common Element. If the damaged improvement is a common element the damaged property shall be reconstructed or repaired unless within sixty days after the casualty 75 per cent of the apartment owners and all mortgagees, being banks, savings and loan associations, and insurance companies, holding first mortgages upon apartments, agree, in writing that the same shall not be reconstructed or repaired.

(2) Apartment Building. In the event the building is partially or totally destroyed the building shall be reconstructed and repaired unless within 60 days after the casualty 75% of the apartment owners and all mortgagees, being banks, savings and loan associations and insurance companies holding first mortgages upon apartments agree in writing that the same shall not be reconstructed or repaired.

(3) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its president and secretary or managing agent to determine whether or not the apartment owners, where so provided, have made a decision whether or not to reconstruct or repair.

B. Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications of the original building and improvements; or if not, then according to plans and specifications approved by the board of directors of the Association and all mortgagees being banks, savings and loan associations and insurance companies holding first mortgages upon apartments.

C. Responsibility. If the damage is only to those parts of apartments for which the responsibility of maintenance and repair is that of apartment owners, then the apartment owners shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

RECD 5347 PAGE 831

D. Estimate of Costs. When the Association shall have the responsibility of reconstruction or repair, prior to the commencement of reconstruction and repair the Association shall obtain reliable and detailed estimates of the cost to repair or rebuild.

E. Assessments for Reconstruction and Repair.

(1) Common Elements. Assessments shall be made against all apartment owners in amounts sufficient to provide funds for the payment of such costs. Such assessments shall be in proportion to each apartment owner's share in the common elements.

(2) Apartments. Assessments shall be made against the apartment owners who own the damaged apartments in sufficient amounts to provide for the payment of such costs. Such assessments against apartment owners for damage to apartments shall be in porportion to the cost of reconstruction and repair of their respective apartments.

F. Construction Funds. The funds for the payment of costs for reconstruction and repair after casualty, which shall consist of the proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against apartment owners shall be disbursed in payment of such costs in the following manner:

(1) By Whom Held. If the total of assessments made by the Association in order to provide funds for the payment of reconstruction and repair which is the responsibility of the Association is more than $20,000, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.

(2) Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums deposited with the Insurance Trustee by the Association from collection of assessments against apartment owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

(a) Apartment Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with an apartment owner, shall be paid by the Insurance Trustee to the apartment owner or if there is a mortgage endorsement as to such apartment, then to the apartment owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(b) Association - Lesser Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than $20,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

OFF REC 5347 PAGE 832

(c) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than $20,000, then the construction fund shall be disbursed in payment of such costs in the manner required by the board of directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(d) Surplus. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstructi and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(e) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by apartment owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners, nor to determine any other fact or matter relating to its duties hereunder. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary or the Association's managing agent as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

X. RESTRICTIONS. The following restrictions shall be applicable to and covenants running with the land of the condominium and may not be amended without the prior written approval of the Developer until January 1, 2020.

A. Residential Use. Each apartment or other residential living unit shall be occupied only by a single family, its servants and guests, as a residence, and for no other purpose whatever. Except as reserved to the Developer, no apartment may be divided or subdivided into a smaller unit or any portion thereof sold or otherwise transferred without first amending this Declaration in accordance with the provisions of X and XIV to show the changes in the apartment or residential living unit to be affected thereby.

B. Children. No persons who have not yet attained 15 years of age shall be permitted to reside upon the lands except that children under such age may be permitted to visit and temporarily reside thereon provided that such temporary residence shall not exceed 30 days in any one calendar year or 30 days within any consecutive 12 month period, whichever may provide the least permissible residence.

OFF 5347 PAGE 833

C. Nuisances. No nuisances shall be allowed upon the condominium property nor any use or practice which is the source of nuisances to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the condominium property shall be kept in a clean and sanitary condition and no rubbish, refuse nor garbage allowed to accumulate nor any fire hazard allowed to exist. No apartment owner shall permit any use of his apartment or make any use of the common elements which will increase the rate of insurance upon any part of the condominium property.

D. Access. The Association and Manager shall have access to each apartment during reasonable hours as may be necessary for the maintenance, repair and replacement of any common element or for the making of emergency repairs necessary to prevent damage to the common elements or other apartment units or for the purpose of enforcing the provisions of this Declaration, the By-Laws and Community Facility Lease or the rules and regulations promulgated thereunder.

E. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the condominium property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of government bodies which shall require maintenance, modification or repair of the condominium property shall be the same as the responsibility for maintenance and repair of the property concerned.

F. Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained or permitted on any part of the common elements, or apartments. The right is reserved to the Developer to place "For Sale" or "For Rent" signs in connection with any unsold or unoccupied apartments it may from time to time own. The same right is reserved to any institutional first mortgagee or owner or holder of a mortgage originally given to an institutional first mortgagee which may become the owner of an apartment and to the Association as to any apartment which it may own.

G. Exterior Appearance. No clothes, sheets, blankets, laundry of any kind, or other articles shall be hung out or exposed from any apartment, or common element. The common elements shall be kept free and clear of rubbish, debris and other unsightly material. There shall be no keeping by apartment owners or lessees of any chairs, tables, benches or other articles upon any common element. Nothing shall be hung or displayed on the outside walls of an apartment building and no awning, caopy, shade, window guard, ventilator, fan, air-conditioning device, radio or television antenna may be affixed to or placed upon the exterior walls or roof or any part thereof without the prior consent of the Association.

H. Leasing. After approval of the Association elsewhere required, the entire apartment may be rented provided the occupancy is only by one lessee and members of his immediate family at least 15 years of age, his servants and guests and the term of the lease is not less than four months. No rooms may be rented and no transient tenants may be accommodated. No lease of an apartment shall release or discharge the owner thereof of compliance with this Paragraph X or any of his other duties as an apartment owner.

OFF. REC. 5347 PAGE 834

I. Regulations. 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. The initial regulations which shall be deemed effective until amended are annexed to the By-Laws.

J. Proviso. Provided, however, that until the Developer has completed and sold all of the apartments of the condominium, neither the apartment owners nor the Association nor their use of the condominium shall interfere with the completion of the contemplated improvements and the sale of the apartments. The Developer may make such use of the unsold units, and the common areas as may facilitate such completion and sale, including but not limited to the maintenance of a sales office for the showing of the property and the display of signs.

XI. MAINTENANCE OF COMMUNITY INTERESTS. In order to maintain a community of congenial residents and thus protect the value of the apartments and in order to assure the financial ability of each apartment owner to pay assessments made against him, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions so long as the condominium exists, which provisions each owner covenants to observe.

A. Transfers Subject to Approval.

(1) Sale. No apartment owner may dispose of an apartment or any interest therein by sale without approval of the Association.

(2) Lease. No apartment owner may dispose of an apartment or any interest therein by lease without approval of the Association.

(3) Gift. If any apartment owner shall acquire his title by gift, the continuance or his ownership of his apartment shall be subject to the approval of the Association.

(4) Devise or Inheritance. If any apartment owner shall acquire his title by devise or inheritance, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

B. Approval by Association. The approval of the Association which is required for the transfer or ownership of apartments shall be obtained in the following manner:

(1) Notice to Association.

(a) Sale. An apartment owner intending to make a bona fide sale of his apartment or any interest therein shall give to the Association notice, in writing, of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the apartment owner's option may include a demand by the apartment owner that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

OFF REC 5347 PAGE 835

(b) Lease. An apartment owner intending to make a bona fide lease of his apartment or any interest therein shall give to the Association notice, in writing of such intention, together with the name and address of the intended lessee, such othe information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease.

(c) Gift; Devise or Inheritance; Other Transfers. An apartment owner who has obtained his title by gift, devise or inheritance, or by any other manner not heretofore considered, shall give to the Association notice, in writing, of the acquiring of his title, together with such information concerning the apartment owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(d) Failure to Give Notice. If the notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of an apartment, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(2) Certificate of Approval.

(a) Sale. If the proposed transaction is a sale, then within sixty days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Associati in recordable form and shall be delivered to the seller and shall be recorded in the public records of Broward County, Florida or, in the alternative, the manager may execute such certificate in lieu of the president and secretary of the Association.

(b) Lease. If the proposed transaction is a lease, then within sixty days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Associatio in non-recordable form and shall be delivered to the lessor, or, in the alternative, the manager may execute such certificate in lieu of the president and secretary of the Association.

(c) Gift; Devise or Inheritance; Other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within sixty days after receipt of such notice and information the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association in recordable form and shall be delivered to the apartment owner and shall be recorded in the public records of Broward County, Florida or, in the alternative, the manager may execute such certificate in lieu of the president and secretary of the Association.

OFF 5347 PAGE 836

(3) Approval of Corporate Owner or Purchaser. Inasmuch as the condominium may be used only for residential purposes and a corporation cannot occupy an apartment for such use, if the apartment owner or purchaser of an apartment is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the apartment be also approved by the Association.

C. Disapproval by Association. If the Association shall disapprove a transfer or ownership of an apartment, the matter shall be disposed in the following manner:

(1) Sale. If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within sixty days after receipt of such notice and information the Association shall deliver or mail by certified or registered mail to the apartment owner an agreement to purchase by a purchaser, being either the Association or a person approved by the Association, who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(a) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(b) If the purchaser shall elect to purchase at the price stated in the agreement, the purchase price shall be paid in the manner and subject to the conditions of such agreement; if the purchaser shall elect to purchase at the fair market value determined by arbitration, the purchase price shall be paid in cash.

(c) The sale shall be closed within thirty days after the delivery or mailing of said agreement to purchase, or within thirty days after the determination of the sale price if such is by arbitration, whichever is the later.

(d) If the Association shall fail to purchase or provide a purchaser upon the demand of the apartment owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided.

(2) Lease. If the proposed transaction is a lease, the apartment owner shall be advised of the disapproval in writing, and the lease shall not be made.

(3) Gift; Devise or Inheritance; Other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within sixty days after receipt from the apartment owner of the notice and information

REC'D 5347 PAGE 837

required to be furnished, the Association shall deliver or mail by certified or registered mail to the apartment owner an agreement to purchase by a purchaser, being either the Association or a person who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(a) The sale price shall be the fair market value determined by agreement between the seller and purchaser within sixty days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

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

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

(d) If the Association shall fail to purchase or provide a purchaser as herein required, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided.

D. Mortgage. No apartment owner may mortgage his apartment nor any interest therein without the approval of the Association except to a bank, life insurance company, savings and loan association or the Developer. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

E. Exceptions. The foregoing provisions of this Paragraph XI entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company or savings and loan association which acquired its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor or his successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company or savings and loan association which so acquires its title; nor shall such provisions apply to a transfer to or a purchase by the Developer or a transfer, sale or lease by the Developer; nor shall such provisions require the approval of a purchaser who acquires the title to an apartment at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

OFF REC 5347 PAGE 838

F. Separation of Interests. A sale of an apartment shall include all of its appurtenances and appurtenances may not be sold separate from an apartment. A lease of an apartme shall include the parking space appurtenant to it and no parking space may be leased separate from the apartment to which it is appurtenant.

G. Unauthorized Transactions. Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

H. Notice of Lien or Suit.

(1) Notice of Lien. An apartment owner shall give notice, in writing, to the Association of every lien upon his apartment other than for permitted mortgages, taxes and special assessments within 5 days after the attaching of the lien.

(2) Notice of Suit. An apartment owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his apartment, such notice to be given within five days after the apartment owner received knowledge thereof.

(3) Failure to Comply. Failure to comply with this subsection concerning liens will not affect the validity of any judicial sale.

XII. PURCHASE OF APARTMENTS BY ASSOCIATION. The Associati shall have the power to purchase apartments, subject to the following provisions:

A. Decision. The decision of the Association to purchase an apartment shall be made by its directors, without approval of its membership except as elsewhere provided in this Paragraph XII.

B. Limitation. If at any one time the Association be the owner or agreed purchaser of five or more apartments, it may not purchase any additional apartments without the prior written approval of 75 per cent of members eligible to vote thereon. A member whose apartment is the subject matter of the proposed purchase shall be ineligible to vote thereon. Provided, however, that the foregoing limitation shall not apply to apartments to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the amount found due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefor does not exceed the cancellation of such lien.

C. Rights of Developer. Notwithstanding anything herein to the contrary, until December 31, 1975 or the earlier completion and sale of all apartments in the entire condominium project (which includes apartments other than those in this condominium), in each case where the Association shall have the right to purchase an apartment or find a purchaser by reason of its refusal to approve a sale or other transfer, the Developer shall have the right of first refusal to purchase such apartment for itself upon the same terms and conditions available to the Association.

REC 5347 PAGE 839

XIII. COMPLIANCE AND DEFAULT. Each apartment owner shall be governed by and shall comply with the terms of this Declaration, the By-Laws and the rules and regulations adopted pursuant thereto and said documents and rules and regulations as they may be amended from time to time and, with regard to the use of the community facilities, subject to the terms of the community facility lease as well. Failure of the apartment owner to comply therewith shall entitle the Association or other apartme owners to the following relief in addition to other remedies provi in this Declaration and the Condominium Act:

A. Negligence. An apartment owner shall be liabl for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, his lessees, or his or their guests, invitees employees, or agents, 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 or its appurtenances, or of the common elements or of the limited common elements.

B. Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an apartment owner to comply with the terms of the Declaration, By-Laws and rules and regulations adopted pursuant thereto, and said documents and rules and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court, provided no attorneys' fees may be recovered against the Association in any such action.

C. No Waiver of Rights. The failure of the Developer, or the Association, or any apartment owner to enforce any covenant, restriction or other provisions of the Condominium Act, this Declaration, the By-Laws, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

D. Enforcement. The Association and manager are hereby empowered to enforce this Declaration, the By-Laws, and the rules and regulations adopted pursuant thereto, the community facility lease and the rules and regulations promulgated thereunder, by obtaining entry to any apartment at any reasonable time.

XIV. AMENDMENTS. Subject to the other provisions of the Declaration relative to amendment, this Declaration and the Articles of Incorporation and By-Laws of the Association may be amended in the following manner:

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

B. Resolution. An amendment may be proposed by either the board of directors or by 75 per cent of the members of the Association. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the board of

OFF 5347 PAGE 840

directors and 75 per cent of the members of the Association. Directors and members not present at the meetings considering the amendment may express their approval, in writing, given before such meetings.

C. Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by all of the record owners of apartments in the condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the public records of Broward County, Florida.

D. Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartments unless the apartment owners so affected and such of their first mortgagees which are banks, savings and loan associations, and insurance companies shall consent; and no amendment shall change any apartment nor the share in the common elements, and other of its appurtenances, nor increase the owner's share of the common expenses unless the owner of the apartment concerned and all such mortgagees as first above recited shall join in the execution of the amendment. Neither shall an amendment of this Declaration make any change in Paragraphs VIII and IX unless the record owners of all mortgages upon apartments in the condominium shall join in the execution of the amendment; nor shall an amendment of this Declaration make any changes in Paragraphs II-D, II-E, II-F, II-G, III-C, VII-A or any other provisions of this Declaration or related provisions of the By-Laws in any way dealing with or relating to the community facility lease unless the Lessor under the said community facility lease shall join in the execution of the amendment; nor shall any amendment of this Declaration make any change which would in any way affect any of the rights, privileges powers and options of the Developer unless the Developer shall join in the execution of such amendment.

E. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Broward County, Florida.

XV. TERMINATION. The condominium may be terminated in the following manner:

A. Agreement. The condominium may be terminated at any time by approval, in writing, of all of the owners of the condominium and by all record owners of mortgages upon apartments therein owned by a bank, life insurance company or savings and loan association and by the Lessor under the community facility lease.

B. Total Destruction of the Apartment Building. If the apartment building as a result of common casualty be damaged within the meaning of Paragraph IX and it not be decided as therein provided that the building shall be reconstructed or repaired, the condominium form of ownership will thereby terminate without agreement and the following shall be effective. The termination of the condominium shall constitute a division and partition of the condominium property so that the apartment owners who were the owners of the common elements immediately prior to termination

RECORD 5347 PAGE 841

shall be the owners in fee simple as tenants in common in undivided shares of the remaining condominium property including the community facility lease. No easements shall be affected by termination.

C. General Provisions. Upon termination of the condominium as elsewhere herein provided, the mortgagee and lienor of an apartment owner who shall thereby become a tenant in common, shall have a mortgage and lien solely and exclusively upon the undivided share of such tenant in common in and to the lands and other properties and rights which he may receive by reason of such termination or exclusion. The termination of the condominium shall be evidenced by a certificate of the Association executed by its president and secretary certifying as to facts affecting the termination or exclusion, which certificate shall become effective upon being recorded in the public records of Broward County, Florida.

XVI. SEVERABILITY. The invalidity in whole or in part of any covenant or restriction or any section, sub-section, sentence, clause, phrase or word or other provision of this Declaration, the By-Laws, the rules and regulations of the Association, the community facility lease, management agreement, and any exhibits attached hereto shall not affect the remaining portions thereof.

IN WITNESS WHEREOF, the Developer has executed this Declaration this 2nd day of July, 1973.

CASTLE APTS., INC.
Florida corporation

By _____
President

Witnesses:

_____

_____

Attest _____

OFF 5347 PAGE 842

0843 (1820x3226x2 tiff)

KODAK SAFE

STATE OF FLORIDA)
COUNTY OF DADE)

I HEREBY CERTIFY that on this 9 day of July A.D. 1973, before me personally appeared MICHAEL TAINES and FAY PORTER-HOLLANDER President and Secretary respectively of CASTLE APTS., INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami in the County of Dade and State of Florida the day and year last aforesaid.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 13, 1973
GENERAL INSURANCE UNDERWRITERS, INC.

Notary Public, State of Florida

OFF 5347 PAGE 843

SCHEDULE OF THE EXHIBITS TO DECLARATION OF CONDOMINIUM

EXHIBIT A - The Plans of the Condominium property.

A-1 - Legal Description of the Condominium property and Site Plan of Castle Apartments #12.

A-2 - First Floor Plan, Castle Apartments #12.

A-3 - Second Floor Plan, Castle Apartments #12.

A-4 - Third Floor Plan, Castle Apartments #12.

A-5 - Fourth Floor Plan, Castle Apartments #12.

A-6 - Fifth Floor Plan, Castle Apartments #12.

A-7 - Sixth Floor Plan, Castle Apartments #12.

B - By-Laws of the Association

C - Description of Improvements constructed on Condominium property and the undivided share of the common elements, common expenses and common surplus attributed to each unit.

D - Community Facility Lease.

E - Articles of Incorporation of Castle #12 Condominium Inc., a non-profit corporation organized under the laws of the State of Florida.

F - Management Agreement between Castle #12 Condominium Inc., a non-profit corporation organized under the laws of the State of Florida, and Castle Management Co., a Florida corporation.

OFF REC 5347 PAGE 844

EXHIBIT A TO

DECLARATION OF CONDOMINIUM

BEING THE PLANS OF THE CONDOMINIUM PROPERTY

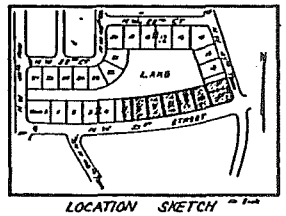
OFF REC 5347 PAGE 845

"CASTLE APARTMENTS #12, A CONDOMINIUM"

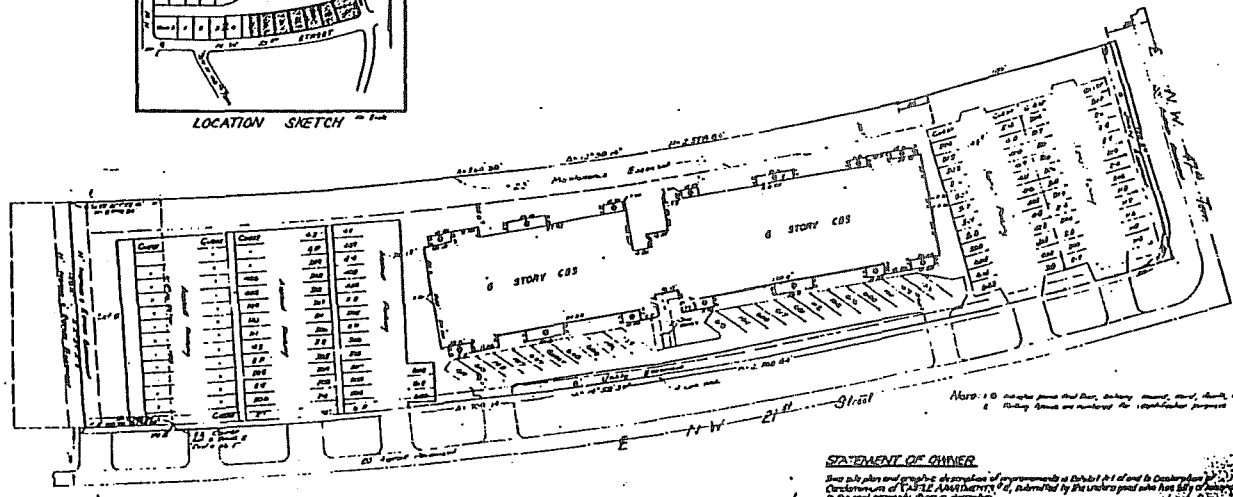
LAUDERHILL, BROWARD COUNTY, FLORIDA

PREPARED BY
KEYSTONE ENGINEERING INC.
6451 POWERLINE ROAD
FT LAUDERDALE, FLORIDA

ORB REC 5347 PAGE 846



LOCATION SKETCH



Scale 1" = 20'

DESCRIPTION

Lot 12, Block 2, less the Northerly 20.00 feet thereof as measured at right angles to the North line of said Lot 12, and all of Lots 1 through 11, inclusive, Block 2, "CASTLE GARDENS No 1", according to the Plat thereof, recorded in Plat Book 28 at page 6 of the public records of Broward County, Florida, together with the following described portion of LOT 3, Block 2, of said "CASTLE GARDENS No 1":

Start at the Southwest corner of Lot 3, Block 2, of said "CASTLE GARDENS No 1", and run N 01°00'00" W along the Easterly line of said LOT 3 for 100.00 feet; thence run Southwesterly along the Northerly line of the said LOT 3 along a curvature curve to the right having a radius of 25.00 feet and a central angle of 90°00'00" for an arc distance of 39.27 feet; thence run S 01°00'00" E for 100.00 feet to a point of intersection on the Southerly line of said Lot 3; thence run Northeasterly along the said Southerly boundary of Lot 3 along a circular curve to the left having a radius of 2700.00 feet and a central angle of 1°40'00" for an arc distance of 78.54 feet to the point of beginning. Said lands lying and being in LAUDERHILL, Broward County, Florida.

STATEMENT OF OWNER

Said plot plan and graphic description of improvements is identified as Exhibit A-1 of and to Declaration of Condominium of CASTLE APARTMENTS #12, submitted by the undersigned who has title of record to the real property therein described.

CASTLE APTS. INC.
BY: _____
ATTEST: _____

CERTIFICATION

This plot plan and graphic description of improvements, together with the provisions of said Declaration of Condominium of CASTLE APARTMENTS #12 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, and each unit.

Certificate of Castle Apartments No. 12, dated at Fort Lauderdale, Florida, this 21st day of June, A.D. 1972

KEYSTONE ENGINEERING INC.
BY: _____
STATE OF FLORIDA

SHEET 1 OF 7 SHEETS

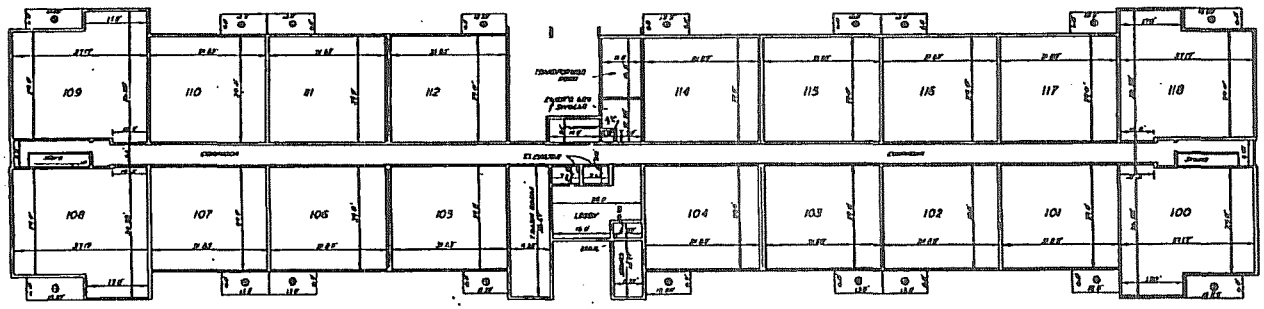
0846 (1778x3108x2 tiff)

"CASTLE APARTMENTS #12, A CONDOMINIUM"

LAUDERHILL, BROWARD COUNTY, FLORIDA

PREPARED BY
KEYSTONE ENGINEERING INC.
6451 RIVERLINE RD.
FT. LAUDERDALE, FLORIDA

ORB 5347 PAGE 847



FIRST FLOOR PLAN

DESCRIPTION OF COMMON ELEMENTS

1) All land and all parking of this site plan and within any unit or units are parts of the common elements.

2) All lying walls located within an apartment constitute parts of the common elements to the undecorated finished surfaces of said walls.

3) All conduits and wires, outlets and all other utility lines in walls regardless of location, constitute parts of the common elements.

DESCRIPTION OF UNITS

1) Each unit is composed of that apartment, screened porch or screened balcony.

2) The boundary lines of each apartment and porch or balcony are those bound by a vertical projection of the apartment and screen or balcony lines as shown and by the horizontal planes of the floor and ceiling elevations as noted.

3) Apartment and porch or balcony dimensions are average & to unfurred finished walls & the vertical projection of the screen or balcony boundaries as shown and to undecorated finished ceiling and floor.

4) Elevations, shown in feet, are based upon U.S.C.&G.S. Mean Sea Level Datum.

5) First floor includes units 100 thru 112 and units 114 thru 118 inclusive, having the following elevations:

- APARTMENT FLOOR ELEVATION 9.27 FEET
- APARTMENT CEILING ELEVATION 17.90 FEET
- SCREENED PORCH FLOOR ELEVATION 7.90 FEET
- SCREENED PORCH CEILING ELEVATION 17.90 FEET

6) Parking spaces are labeled for identification purposes only.

SHEET 2 OF 7 SHEETS

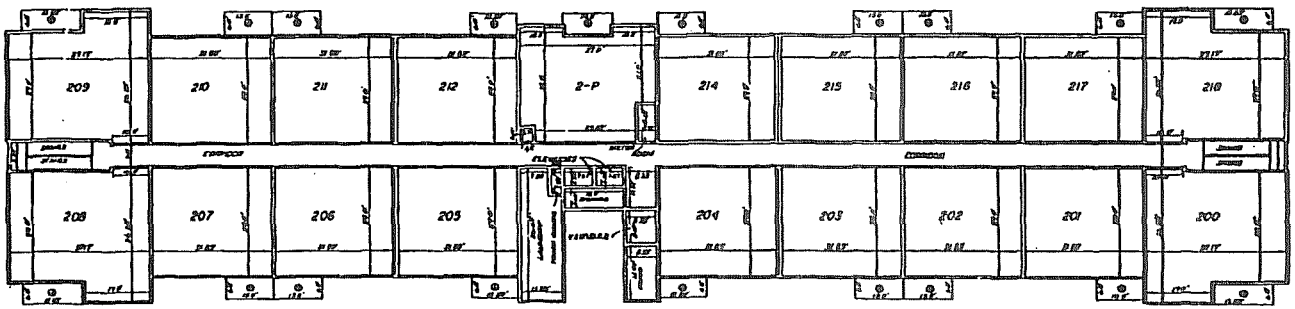
0847 (1764x3190x2 tiff)

"CASTLE APARTMENTS #12, A CONDOMINIUM"

LAUDERHILL, BROWARD COUNTY, FLORIDA

PREPARED BY
KEYSTONE ENGINEERING INC.
649 POWERLINE RD
FT. LAUDERDALE, FLORIDA

OFF REC 5347 PAGE 848



SECOND FLOOR PLAN

DESCRIPTION OF COMMON ELEMENTS

1) All land and all portions of this sub plan not within any unit or units are parts of the common elements.

2) All bearing walls located within an apartment unit are parts of the common elements to the undecorated finished surface of said walls.

3) All conduits and wiring by outlet and all other utility lines to outlets regardless of location, constitute a part of the common elements.

DESCRIPTION OF UNITS

1) Each unit is composed of that apartment, screened porch or screened balcony.

2) The boundary lines of each apartment and porch or balcony are same bound by a vertical projection of the apartment and terrace or balcony lines as shown and by the horizontal planes of the floor and ceiling elevations as noted.

3) Apartment and porch or balcony dimensions are except to the unbounded finished walls to the vertical projection of the terrace or balcony boundaries as shown and to undecorated finished ceiling and floor.

4) Elevations shown in feet, are based upon U.S.C.&G.S. Mean Sea Level Datum

5) First floor includes units 100 thru 103 and units 114 thru 118 inclusive, every the following elements

ASSUMED FLOOR ELEVATION 10.48 FEET
APARTMENT CEILING ELEVATION 17.67 FEET
SCREENED PORCH FLOOR ELEVATION 10.15 FEET
SCREENED PORCH CEILING ELEVATION 16.0 FEET

6) Parking spaces are numbered for identification purposes only.

SHEET 3 OF 7 SHEETS

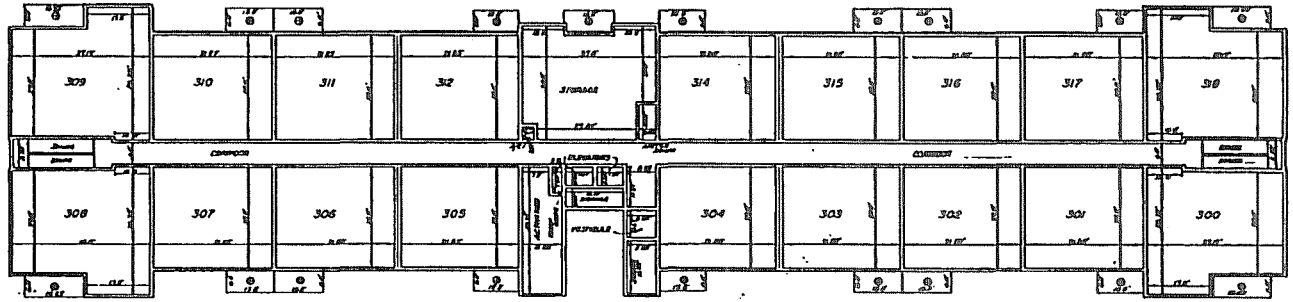
0848 (1763x3109x2 tiff)

"CASTLE APARTMENTS #12, A CONDOMINIUM"

LAUDERHILL, BROWARD COUNTY, FLORIDA

PREPARED BY
KEYSTONE ENGINEERING INC.
6451 POWERLINE RD.
FT LAUDERDALE, FLORIDA

OFF REC 5347 PAGE 849



THIRD FLOOR PLAN
SCALE: 1" = 16'

DESCRIPTION OF COMMON ELEMENTS

1) ALL land and all portions of this subdivision not within any unit or units are parts of the common elements.

2) All bearing walls (both of which are interior) and the unfinished surfaces of said walls.

3) All conduits and wires to outlets and all other

DESCRIPTION OF UNITS

1) Each unit is composed of that apartment (as named) porch or screened balcony

2) The boundary lines of each apartment and porch or balcony are space bound by a vertical projection of the perimeter of the apartment or balcony (as shown and by the perimeter walls, floor and ceiling elements of each unit.

3) Apartment, front porch or balcony dimensions are plotted to the unfinished (inside) walls & the vertical projection of the perimeter or balcony boundaries as shown and to unfinished (inside) ceiling and floor

4) Elevations, shown in feet are based upon U.S.C.&G.S. Mean Sea Level Datum

5) Typical floor finish elevations for units 101 thru 118 and units 218 thru 318 inclusive, having the following elevations

AMENITY FLOOR ELEVATION 27.60 FEET
APARTMENT FINISH FLOOR ELEVATIONS 28.23 FEET
BACKLANDS PORCH FLOOR ELEVATIONS 27.23 FEET
SCREENED PORCH FINISH FLOOR ELEVATIONS 26.97 FEET

6) Parking spaces are to be used for identification purposes only

⊕ INDICATES SCREENED PORCH

SHEET 4 OF 7 SHEETS

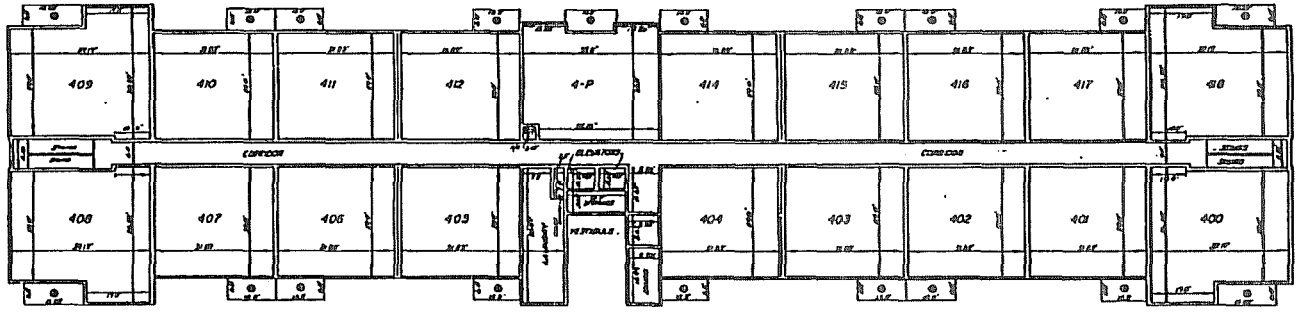
0849 (1759x3107x2 tiff)

"CASTLE APARTMENTS 12, A CONDOMINIUM"

LAUDERHILL, BROWARD COUNTY, FLORIDA

PREPARED BY
KEYSTONE ENGINEERING INC.
649 POWERLINE RD.
FT. LAUDERDALE, FLORIDA

OFF REC 5347 PAGE 850



FOURTH FLOOR PLAN

DESCRIPTION OF COMMON ELEMENTS

1) ALL land and all portions of the site plan not within any unit or units are parts of the common elements.

2) All bearing walls located within an apartment are part of the common elements to the undecorated finished surfaces of said walls.

3) All conduits and wires to units, and all other utility lines to units regardless of location, are parts of the common elements.

DESCRIPTION OF UNITS

1) Each unit is composed of that apartment, screened porch or screened balcony.

2) The boundary lines of each apartment and porch or balcony are vertical planes coinciding with the apartment and screen or balcony lines as shown and by the horizontal planes of the floor and ceiling elevations as noted.

3) Apartment and porch or balcony dimensions are given to the undecorated finished walls & the vertical projection of the lanai or balcony boundaries as shown and to undecorated finished ceiling and floor.

4) Elevations, shown in feet, are based upon U.S.C.&G.S. mean sea level datum.

5) First floor includes units one thru 111 and units 114 thru 118 inclusive, having the following elevations

APARTMENT FLOOR ELEVATION 10.13 FEET
APARTMENT CEILING ELEVATION 18.26 FEET
SCREENED PORCH FLOOR ELEVATION 10.03 FEET
SCREENED PORCH CEILING ELEVATION 17.26 FEET

6) Parking spaces are to be used for identification purposes only.

© INDICATES SCREENED AREA

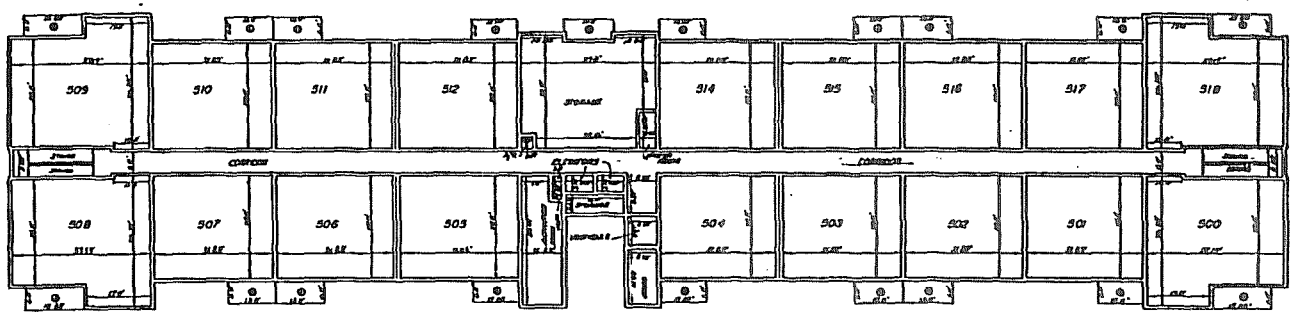
0850 (1758x3095x2 tiff)

"CASTLE APARTMENTS 12, A CONDOMINIUM"

LAUDERHILL, BROWARD COUNTY, FLORIDA

PREPARED BY
KEYSTONE ENGINEERING INC.
643 POWERLINE RD.
FT LAUDERDALE, FLORIDA

O.R.B. 5347 PAGE 851



FIFTH FLOOR PLAN.

DESCRIPTION OF COMMON ELEMENTS

1) ALL land and all portions of this site plan not within any unit or limited common elements are parts of the common elements.

2) All bearing walls located within an apartment unit are parts of the common elements to the undecorated finished surface of said walls.

3) All conduits and wires located within any unit which serve both apartment units or which serve any part of the common elements.

DESCRIPTION OF UNITS

1) Each unit is comprised of the space bounded perimetrically by the vertical projections of the perimetrical boundaries as shown and by the horizontal planes of the floor and ceiling elevations as noted.

2) Any balcony and portion of balcony serving any unit is bounded by the undecorated finished walls of the vertical projection of the balcony boundaries as shown and by the undecorated finished ceiling and floor.

3) All elevations shown hereon are based upon U.S.C.&G.S. Mean Sea Level Datum.

4) First floor includes units 106 thru 110 and units 111 thru 118 inclusive having the following elevations

APARTMENT FLOOR ELEVATION 4.93 FEET
APARTMENT CEILING ELEVATION 12.74 FEET
SCREENED PORCH FLOOR ELEVATION 4.93 FEET
SCREENED PORCH CEILING ELEVATION 12.43 FEET

5) Parking spaces are limited for identification purposes only.

SHEET 6 OF 7 SHEETS

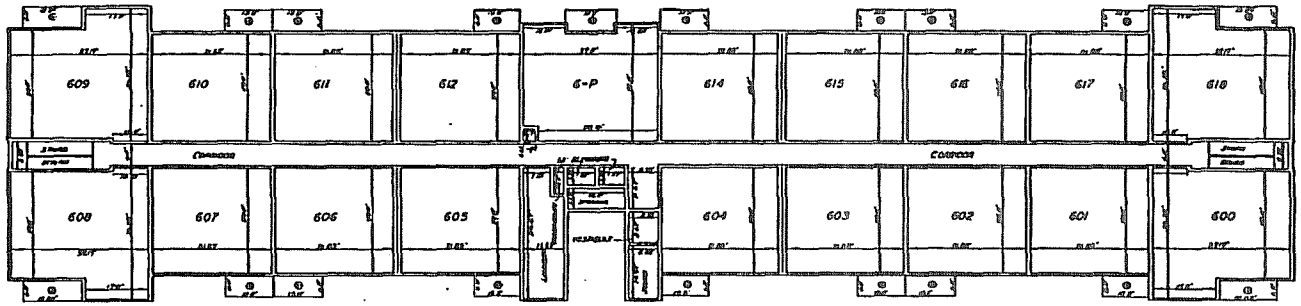
0851 (1808x3108x2 tiff)

"CASTLE APARTMENTS 12, A CONDOMINIUM"

LAUDERHILL, BROWARD COUNTY, FLORIDA

PREPARED BY
KEYSTONE ENGINEERING INC.
6451 POWERLINE RD.
FT. LAUDERDALE, FLORIDA

OFF REC 5347 PAGE 852



SIXTH FLOOR PLAN

DESCRIPTION OF COMMON ELEMENTS

1) All land and all portions of the subdivided entirety not otherwise a part of the common elements.

2) All bearing walls located within an apartment constitute parts of the common elements to the undecorated finished surface of said walls.

3) All conduits and wires, pipes, and all other utility lines to outlets regardless of location, constitute parts of the common elements.

DESCRIPTION OF UNITS

1) Each unit is composed of that apartment screened porch or screened balcony

2) The boundary lines of each apartment and porch or balcony are space bounded by a vertical projection of the apartment and balcony or balcony lines as shown and by the horizontal planes of the floor and ceiling elevations as noted.

3) Apartment and porch or balcony dimensions are average to the undecorated finished walls. The vertical projection of the terrace or balcony boundaries as shown and to undecorated finished ceiling and floor.

4) Elevations shown on plot are based upon U.S.C.&G.S. Mean Sea Level Datum.

5) Unit floor including walls are from 1/2 and walls are from 1/2 enclosing, forming the following elevations

APARTMENT FLOOR ELEVATION 53.0 FEET
APARTMENT CEILING ELEVATION 62.66 FEET
SCREENED PORCH FLOOR ELEVATION 53.42 FEET
SCREENED PORCH CEILING ELEVATION 53.42 FEET

6) Parking spaces are believed for identification purposes only

SHEET 7 OF 7 SHEETS

EXHIBIT B TO

DECLARATION OF CONDOMINIUM

BEING BY-LAWS OF

CASTLE#12 CONDOMINIUM, INC.

OFF REC 5347 PAGE 853

BY-LAWS
OF
CASTLE CONDOMINIUM, INC.

I. IDENTITY. These are the By-Laws of Castle #12 Condominium, Inc., a condominium, herein called the "Association", a non-profit Florida corporation, organized pursuant to Chapter 617, Florida Statues, 1967, and Section 711.12, Florida Statutes, 1967, for the purpose of administering CASTLE APARTMENTS #12, a condominium of lands lying and being situate in Broward County, Florida.

1. Office. The office of the Association shall be at the administrative offices ofthe condominium project situate upon portions of the recreation facilities.

2. Fiscal Year. The fiscal year of the Association shall be the calendar year.

3. Seal. The seal of the corporation shall bear the name of the corporation, the word "Florida", the words "Corporation Not for Profit", and the year of incorporation.

II. MEMBERS.

1. Qualification. The members of the Association shall consist of all of the record owners of apartment units.

2. Change of Membership. After receiving the approval of the Association elsewhere required, change of membership in the Association shall be established by recording in the Public Records of Broward County, Florida, a deed or other instrument establishing a record title to an apartment unit in the condominium and the delivery to the Association of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the Association. The membership of the prior owner shall be thereby terminated.

3. Voting Rights. The members of the Association shall be entitled to cast one vote for each apartment unit owned by them.

4. Designation of Voting Representative. If an apartment unit is owned by one person, his right to vote shall be established by the record title to his apartment unit. If an apartment unit is owned by more than one person, the person entitled to cast the vote for the apartment unit shall be designated by a certificate signed byall of the record owners of the apartment unit and filed with the Secretary of the Association. If an apartment unit is owned by a corporation, the person entitled to cast the vote for the apartment unit shall be designated by a certificate of appointment signed by the President or Vice-President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Such certificate shall be valid until revoked or until superseded by a subsequent certificate or until a change of ownership of the apartment unit concerned. A certificate designating the person entitled to cast the vote of an apartment unit may be revoked by any owner thereof.

OFF REC 5347 PAGE 854

5. Approval or Disapproval of Matters. Whenever the decision of an apartment unit owner is required upon any matter, whether or not the subject of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner if at an Association meeting, unless the joinder of record owners is specifically required by the Declaration or these By-Laws.

6. Restraint Upon Assignment of Shares in Assets. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his apartment.

III. MEMBERS' MEETINGS.

1. Annual Members' Meeting. The annual members' meeting shall be held at the main auditorium at the recreation facility at 2.30 P.M. Eastern Standard Time, on the first Monday in April of each year for the purpose of electing directors and of transacting any other business authorized to be transacted by the members; provided, however, if that day is a legal holiday, the meeting shall be held at the same hour on the next day. The annual meeting may be waived by a unanimous agreement of the members, in writing.

2. Special Members' Meetings. Special members' meetings shall be held whenever called by a majority of the board of directors and must be called by such directors upon receipt of a written request from members entitled to cast 75 per cent of the votes of the entire membership.

3. Notice of All Members' Meetings. Notice of all members' meetings stating the time and place and the objects for which the meeting is called shall be given unless waived in writing. Such notice shall be in writing and furnished to each member at his address as it appears on the books of the Association and shall be mailed not less than 10 days nor more than 60 days prior to the date of the meeting. Proof of such mailing shall be given by affidavit of the person giving the notice. Notice of meeting may be waived before or after meetings.

4. Quorum. A quorum at members' meetings shall consist of persons entitled to cast a majority of the votes of the Association. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the members, except where approval by a greater number of members is required by the Declaration of Condominium or these By-Laws. 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 member for the purpose of determining a quorum.

5. Proxies. Votes may be cast in person or by proxy. Proxies may be made by any person entitled to vote and shall be valid only for the particular meeting designated thereon and must be filed with the Secretary twenty-four hours before the appointed time of the meeting or any adjournment thereof.

6. Adjourned Meetings. If any meeting of members cannot be organized because a quorum has not attended, the

OFF. REC. 5347 PAGE 855

members who are present either in person or by proxy, may adjourn the meeting from time to time until a quorum is present.

7. Order of Business. The order of business at annual members' meetings, and as far as practical at all other members' meetings, shall be:

(a) Calling of the roll and certifying of proxies.

(b) Proof of notice of meeting or waiver of notice.

(c) Reading and disposal of any unapproved minutes.

(d) Reports of officers.

(e) Reports of committees.

(f) Election of directors.

(g) Unfinished business.

(h) New business.

(i) Adjournment.

8. Proviso. Provided, however, that until the Developer of the condominium has completed and sold all of the apartment units in the condominium development, or until December 31, 1975, whichever shall first occur, the proceedings of all meetings of the members of the Association shall have no effect unless approved by the board of directors.

IV. BOARD OF DIRECTORS.

1. Membership. The affairs of the Association shall be managed by a board of directors comprised of one director from each floor of each building of CASTLE APARTMENTS #12, provided that until the Developer has completed and sold all of the apartments in the development , or after December 31, 1975, whichever shall first occur, there shall be three directors, appointed by the Developer, and the directors so appointed need not be residents of the building nor members of the Association. After the Developer has completed and sold all of the apartments in the development or after December 31, 1975, whichever shall first occur, the following provisions shall apply:

(a) Each director shall be a person entitled to cast a vote in the Association; and

(b) A separate director shall be elected from each floor of each building from the members of the Association residing on that floor; and

OFF REC 5347 PAGE 856

2. Determination of Directors. The majority of the owners of apartment units on each floor shall elect a member of the board of directors representing such floor at the Annual Meeting. Such election shall be by secret ballot conducted by the Secretary of the Association. Directors shall take office immediately upon election.

(a) Except as to vacancies provided by removal of directors by members, vacancies in the board of directors occurring between annual meetings of members shall be filled by the remaining directors.

(b) Any director may be removed by concurrence of two-thirds of the members of the Association at a special meeting of the members called for that purpose. The vacancy in the board of directors so created shall be filled by the members of the Association at the same meeting.

(c) Provided, however, that until the Developer of the condominium has completed and sold all of the apartments of the development or until December 31, 1975, whichever shall first occur, the Developer shall designate all of the directors, which shall be limited to three in number, who need not be owners of apartment units in the condominium, and may not be removed by members as elsewhere provided.

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

4. Organization Meeting. The organization meeting of a newly elected board of directors shall be held within 10 days of their election at such place and time 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.

5. Regular Meetings. 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 telegraph, at least three days prior to the day named for such meeting.

6. Special Meetings. 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 directors. Not less than 3 days' notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting.

7. Waiver of Notice. 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.

8. Quorum. A quorum at directors' meetings shall consist of a majority of the entire board of directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the board of directors, except where approval by a greater number

OFF REC 5347 PAGE 857

of directors is required by the Declaration of Condominium or these By-Laws.

9. Adjourned Meetings. If at any meeting of the board of directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until 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.

10. Joinder in Meeting by Approval of Minutes. 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.

11. Presiding Officer. 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.

12. Directors' Fees. Directors' fees, if any, shall be determined by the members of the Association.

V. POWERS AND DUTIES OF BOARD OF DIRECTORS. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by apartment unit owners when such is specifically required. Such powers and duties of the directors shall include, but shall not be limited to, the following, subject, however, to the provisions of the Declaration of Condominium and these By-Laws:

1. Assess. To make and collect assessments against members to defray the costs and expenses of the condominium.

2. Disburse. To use the proceeds of assessments in the exercise of its powers and duties.

3. Maintain. To maintain, repair, replace and operate the condominium property.

4. Insure. To purchase insurance upon the condominium property and insurance for the protection of the Association and its members.

5. Reconstruct. To reconstruct improvements after casualty and/or further improve the condominium property.

6. Regulate. To make and amend reasonable rules and regulations respecting the use of the property in the condominium in the manner provided by the Declaration of Condominium. Rules and regulations of the Association, until amended, shall be set forth in Exhibit "A" attached hereto.

OFF 5347 PAGE 858

7. Approve. To approve or disapprove of the transfer, mortgage and ownership of apartment units in the manner provided by the Declaration of Condominium.

8. Management Contract. To contract for management of the condominium and to delegate to the contractor all powers and duties of the Association except such as are specifically required by the Declaration of Condominium or these By-Laws to have approval of the board of directors or the membership of of the Association.

9. Acquire Interests. To acquire and enter into agreements whereby it acquires leaseholds, memberships, and other possessory or use interests in lands or facilities whether or not contiguous to the lands of the condominium and whether or not contained within the condominium property itself, intended to provide for the enjoyment, recreation or other use and benefit of the apartment unit

10. Borrow. To make contracts, incur liabilities, and borrow money for Association purposes at such rates of interest as the Board of Directors may determine, issue notes of the Association, bonds and other obligations, and secure any Association obligation by mortgage and pledge of all or any of its property or income.

11. Enforce. To enforce by legal means the provisions of the Condominium Act, the Declaration of Condominium, the Articles of Incorporation, the By-Laws and the regulations for the use of the property in the condominium.

12. Purchase Apartments. To purchase apartment units in CASTLE APARTMENTS #12 subject to the provisions of the Declaration of Condominium.

VI. OFFICERS.

1. Officers and Election. The executive officers of the Association shall be a President, who shall be a director, a Vice-President, who shall be a director; a Treasurer and an Assistant 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 per son 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.

2. President. The President shall be the chief executive officer of the Association. He shall have all of the powers

RECORDED 5347 PAGE 859

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. He shall serve as chairman of all board and members' meetings.

3. Vice-President. The Vice-President shall in the absence or disability of the President exercise the powers and perform the duties of the 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.

4. Secretary. The Secretary shall keep the minutes of all proceedings of the directors and other members. He shall attend to the giving and serving of all notices to the members and directors and other notices required by law. 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 the President. The Assistant Secretary shall perform the duties of the Secretary when the Secretary is absent. The duties of the Secretary or Assistant Secretary may be fulfilled by a manager employed by the Association.

5. Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. 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. The duties of the Treasurer or Assistant Treasurer may be fulfilled by a manager employed by the Association.

6. Compensation. The compensation of all officers shall be fixed by the members at their annual meeting. No officer who is a designee of the Developer shall receive any compensation for his services as such.

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

VII. FISCAL MANAGEMENT. The provisions for fiscal management

OFF 5347 PAGE 860

of the Association set forth in the Declaration of Condominium shall be supplemented by the following provisions:

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

(a) Current Expense. Current expense shall include all funds and expenditures to be made within the year for which the funds are budgeted and may include a reasonable allowance for contingencies and working funds. The excess of unexpended funds over current expenses at the end of each fiscal year shall be distributed within 2½ months to the members of the Association as their interests appear in Exhibit C attached to the Declaration of Condominium. However, the Board of Directors may provide for reserves not otherwise provided for herein which, in such event, shall not be distributed.

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

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

2. Budget. The board of directors shall adopt a budget for each calendar year which shall include the estimated funds required to defray the current expense and may provide funds for the foregoing reserves.

3. Assessments. Assessments against the apartment unit owners for their shares of the items of the budget shall be made for the calendar year annually in advance on or before December 1st preceding the year for which the assessments are made. Such assessments shall be due in 12 equal monthly payments, one of which shall come due on the first day of each month of the year for which the assessments are made. If an annual assessment is not made as required, as assessment shall be presumed to have been made in the amount of the last prior month until changed by an amended assessment. In the event the annual assessment proves to be insufficient, the budget and assessments therefore may be amended at any time by the board of directors. The unpaid assessment for the remaining portion of the calendar year for which the amended assessment is made shall be due on the first day of the month next succeeding the month in which such amended assessment is made or as otherwise provided by the board of directors. Until the first annual assessment shall be determined by the board of directors to the Association, assessments shall be as set forth in Exhibit B attached hereto.

4. Depository. The depository of the Association will be such banks and/or savings and loan associations in Dade County or Broward County, Florida, as shall be designated from time to time by the directors and in which the monies of the Association shall be deposited. Withdrawals of monies from such accounts shall be only be checks signed by such persons as authorized by the directors. Provided, however, that the provisions of a

OFF. REC. 5347 PAGE 861

management agreement between the Association and a manager relative to the subject matter of this section shall supersede the provisions hereof.

5. Fidelity Bonds. Fidelity bonds shall be required by the board of directors from all persons handling or responsible for association funds. The amount of such bonds shall be determined by the directors. The premiums on such bonds shall be paid by the Association.

VIII. PARLIAMENTARY RULES. Roberts' Rules of Order (latest edition) shall govern the conduct of Association meetings when not in conflict with the Declaration Condominium or these By-Laws.

IX. AMENDMENT. The By-Laws may be amended in the manner set forth in the Declaration.

X. COMMUNITY FACILITY LEASE. Simultaneously with the adoption of these By-Laws and the execution of the Declaration, the Association, as lessee, through its original board of directors and officers, for the recreation, enjoyment, use and other benefit of the apartment unit owners has acquired a nonexclusive long term leasehold interest in and to community facilities. A signed original copy of said lease, complete in every respect, except that it does not attach the Declaration of Condominium, is made a part hereof. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association may be persons, individual or corporate, who might be considered as having a beneficial interest in said lease, and that such circumstances shall not and cannot be construed or considered as a breach of their duties to this Association nor as possible grounds to invalidate such lease in whole or in part. Said lease may not be amended, revised or modified except in accordance with the provisions relative to amendment set forth in the Declaration unless the Lessor, in writing, shall waive such procedures, in which case said lease may be amended, revised or modified by the expression thereof executed by the board of directors of the Association and by the Lessor with the formality required for deeds and duly filed among the public records of Broward County, Florida. Each apartment unit owner, his heirs, successors and assigns, shall be bound by said community facility 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) subjecting all his right, title and interest in his apartment unit, the condominium and the Association to the lien rights granted the Lessor in Paragraph of said lease; (b) adopting, ratifying, confirming and consenting to the execution of the lease by the Association, as Lessee; (c) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment unit owners in the cases provided therefor in said lease; (d) 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 (e) agreeing that the persons acting as directors and officers of the Association in the acquisition of such leasehold have not

OFF REC 5347 PAGE 862

breached any of their duties or obligations to the Association. The provisions of the Paragraph X shall be deemed to be declared a covenant running with the land of the condominium and shall, until the Lessor shall declare otherwise, remain as such and be in full force and effect during the term of said lease whether or not the condominium in the Declaration created be sooner terminated. Said community facility lease and each and every provision thereof is hereby ratified, confirmed, approved and adopted, including but not limited to the provisions of Paragraph IX thereof entitled "Security", which provides for liens on the leasehold interest of the Lessee in the community facilities, on the assets of the Association, and on the condominium property running in favor of the Lessor to secure to the Lessor the payment of all sums and monies due it and to become due it and to secure the performance by the Lessee of each and every of the Lessee's obligations thereunder. The acts of the board of directors and officers in acquiring such leasehold be and the same are hereby ratified, confirmed and approved and adopted. The Association is authorized and empowered to do all things necessary to fully effectuate, ratify and adopt and execute said lease and any renewals, revisions and amendments thereof which the board of directors and the Lessor shall approve. The Association is appointed and shall be the irrevocable agent in fact, with full power of substitution, of each and every apartment unit owner for all purposes provided in said community facility lease to do and perform each and every act and thing required of apartment unit owners in said lease and to consent to and execute any and all documents, if necessary, to effectuate any and all of the provisions of said community facility lease. Whenever any of the provisions of said management agreement, community facility lease and these By-Laws shall be in conflict, the provisions of said community facility lease shall be controlling. The expense of rental, replacements, and other undertakings as set forth in the community facility lease, is a common expense. Each apartment unit owner shall have the right to use, occupy and enjoy the community facilities through the Association, as Lessee, subject to all of the provisions of said community facility lease, the Declaration, these By-Laws, and such rules and regulations which the Association and/or others may from time to time adopt.

XI. MANAGEMENT AGREEMENT. Simultaneously with the adoption of these By-Laws and the execution of the Declaration, the Association, by the through its original board of directors and officers, has entered into an agreement with CASTLE Management Co., entitled "Management Agreement." A signed original copy of said Management Agreement is attached to the Declaration. Amendment or revision of such management agreement shall not require the procedures for an amendment or change to the Declaration or to these By-Laws and may be accomplished by expression thereof executed by the board of directors of the Association and the Manager with the formality required for deed and duly filed among the Public Records of Broward County, Florida. Each apartment unit owner his heirs, successors and assigns, shall be bound by said Management Agreement to the same extent and effect as if he had executed said Management Agreement for

REC 5347 PAGE 863

the purposes herein expressed, including but not limited to: (a) adopting, ratifying, confirming and consenting to the execution of said Management Agreement by the Association; (b) convenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment unit owners and in the cases provided therefor in said Management Agreement; (c) ratifying, confirming and approving each and every provision of said Management Agreement and acknowledging that all of the terms and provisions thereof, including the manager's fee, are reasonable; and (d) agreeing that the persons acting as directors and officers of the Association entering into such agreement have not breached any of their duties or obligations to the Association. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association might be considered financially interested parties in Castle Management Co. and that such circumstances shall not be construed or considered as a breach of their duties to the Association nor as possible grounds to invalidate such Management Agreement in whole or in part. The Management Agreement, each and every provision thereof, and the acts of the board of directors and officers of the Association entering into such agreement be and the same are hereby ratified, confirmed, approved and adopted.

BOOK 534.7 PAGE 804

EXHIBIT "A" TO BY-LAWS OF
CASTLE #12 CONDOMINIUM, INC.
BEING ITS INITIAL RULES AND REGULATIONS

1. The sidewalks, entrances, elevators, halls, corridors and stairways of the apartment building shall not be obstructed or used for any other purpose than ingress to and egress from apartment units.

2. No article shall be placed in any of the corridors, walls or stairways in the building nor shall the same be obstructed in any manner. Nothing shall be hung or shaken from doors, windows, walks or corridors of the apartment building.

3. Children who are the guests of residents shall not be permitted to play in the walks, corridors, elevators, stairways of any apartment building.

4. None of the common elements of the Condominium shall be decorated or furnished by any apartment unit owner or resident.

5. Apartment unit owners are specifically cautioned that their right to make any addition, change, alteration or decoration to the exterior appearance of any portion of an apartment building, including balconies appurtenant to apartments is subject to the provisions of the Declaration of Condominium.

6. No apartment unit owner or resident shall play upon or permit to be played any musical instrument or operate or permit to be operated a phonograph, radio, television set or other loud speaker in an apartment between the hours of 11:00 P.M. and the following 6:00 A.M., if the same shall disturb or annoy other occupants of Castle Apartments # 12

7. All garbage and refuse is to be deposited only in the facilities provided in each apartment building for that purpose.

8. No cooking shall be permitted on any balcony or terrace of an apartment.

9. All doors leading from the apartment to common elements shall be closed at all times except when in actual use for ingress and egress to and from common elements.

10. Castle Management Co., the Manager, shall at all times have a passkey to each apartment. No apartment unit owner shall alter any lock or install any new lock of any doors leading to his apartment without the consent of the Manager and if such consent is given, the Manager shall be provided with a key.

11. Automobile parking spaces shall be used solely and exclusively for that purpose. They shall not be used for the storage of boats, inoperative automobiles, or any purpose whatever other than parking facilities, as aforesaid. An apartment unit owner may not lease or assign his automobile parking space except in conjunction with a lease of his apartment, which lease has been approved in accordance with the provisions of the Declaration of Condominium.

OFF REC 5347 PAGE 865

12. Complaints regarding the service of the Condominium shall be made in writing to the Board of Directors or to the Manager.

13. Laundry rooms shall be used in such manner and at such times as the Board of Directors or the Manager may from time to time direct. Such directions shall be posted in each laundry room.

14. Apartment unit owners, residents, their families, guests, servants, employees, agents, visitors, shall not at any time or for any reason whatsoever enter upon or attempt to enter upon the roof, into elevator shafts, elevator equipment rooms, or power rooms of any building.

15. There shall not be kept in any apartment any inflammable, combustible, or explosive fluid, materials, chemical or substance except for normal household use.

16. The use of the community facilities, including the recreation units and the health pavilion shall at all times be subject to such rules and regulations as the Manager may establish.

17. Payments of monthly assessments shall be made at the office of the Manager at the Administration Building, 2030 N.W. 49th Avenue, Lauderhill, Florida. Payments made in the form of checks shall be made either to the order of Castle Management Co. or to the order of Castle #12 Condominium, Inc. Payment of regular assessments are due on the first day of each month and if five or more days late, are subject to charges, as provided in the Declaration of Condominium. Such charges may not be waived by the Manager.

18. No apartment unit owner or resident shall direct, supervise or in any manner attempt to assert any control over any of the employees of the Manager, nor shall he attempt to send any of such employees upon private business of such apartment owner or resident.

19. No animals, other than normal household pets, shall be raised, bred or kept in any apartment or in the common elements.

EXHIBIT "B" to BY LAWS OF
CASTLE #12 CONDOMINIUM, INC.,
ASSESSMENT OF UNIT OWNERS

		MONTHLY ASSESSMENT
PRINCESS MODEL	1 Bedroom 1½ Bath Apartment	$ 54.00
P MODEL	1 Bedroom 1½ Bath Apartment	54.00
EMPRESS MODEL	2 Bedroom 2 Bath Apartment	57.00

OFF REC 5347 PAGE 867

EXHIBIT C TO

DECLARATION OF CONDOMINIUM

Being the description and designation of apartments and share of common elements, common expenses and common surplus attributable to each unit.

OFF REC 5347 PAGE 868

EXHIBIT C

The condominium contains one six story apartment building having been designated as Castle Apartments #12 containing 111 apartments.

DESIGNATION OF APARTMENTS

Three digit identification numbers have been assigned to all apartments on each of the six floors with the exception of the apartments designated as P Models. Apartments located on the first floor of the building have all been assigned numbers beginning in one. Apartments located on the second floor of the building have all been assigned numbers beginning in two. Apartments located on the third floor of the building have all been assigned numbers beginning in three. Apartments located on the fourth floor of the building have all been assigned numbers beginning in four. Apartments located on the fifth floor of the building have all been assigned numbers beginning in five. Apartments located on the sixth floor of the building, have all been assigned numbers beginning in six.

The one bedroom, one and one-half bath apartments are identified as Princess Models and P Models. A three digit identification number has been assigned to each Princess Model apartment. The first digit corresponds to the floor on which the apartment is located. The identification number of all Princess Model apartments ends in either 01,02,03,04,05,06,07,10,11,12,14,15,16,and 17 depending upon location in the building. The P Model apartments have been designated as Apartments 2, 4 and 6.

The two bedroom, two bath apartments are identified as Empress Models. A three digit identification number has been assigned to each apartment. The first digit corresponds to the floor on which the apartment is located. The identification number of all Empress Model apartments ends in either 00,08,09,and 18, depending upon location in the building.

OFF REC 5347 PAGE 869

0870 (1770x3195x2 tiff)

EXHIBIT C
(Cont'd)

COMMON ELEMENTS, COMMON EXPENSES and COMMON SURPLUS

PRINCESS MODELS	
Apartments 101, 102, 103, 104, 105, 106, 107, 110, 111, 112, 114, 115, 116, 117, 201, 202, 203, 204, 205, 206, 207, 210, 211, 212, 214, 215, 216, 217, 301, 302, 303, 304, 305, 306, 307, 310, 311, 312, 314, 315, 316, 317, 401, 402, 403, 404, 405, 406, 407, 410, 411, 412, 414, 415, 416, 417, 501, 502, 503, 504, 505, 506, 507, 510, 511, 512, 514, 515, 516, 517, 601, 602, 603, 604, 605, 606, 607, 610, 611, 612, 614, 615, 616, 617.	.0089
EMPRESS MODELS	
Apartments 100, 108, 109, 118, 200, 208, 209, 218, 300, 308, 309, 318, 400, 408, 409, 418, 500, 508, 509, 518, 600, 608, 609, 618.	.2256
P MODELS	
Apartments 2, 4,	.0178
Apartment 6	.0090

The above undivided share percentages shall apply to any and all common expenses other than the rent called for in Paragraph VI of the Community Facility Lease and the Manager's Compensation as called for in Paragraph VII of the Management Agreement. Said Community Facility rent and Manager's Compensation shall be apportioned equally among all the condominium units.

RECORDED
5347 PAGE 870

EXHIBIT D TO

DECLARATION OF CONDOMINIUM

BEING CASTLE CONSTRUCTION CO.'S

COMMUNITY FACILITY LEASE

OFF REC 5347 PAGE 871

CASTLE APARTMENTS

COMMUNITY FACILITY LEASE

THIS LEASE made and entered into this 2 day of July, 1973, by and between CASTLE CONSTRUCTION CO., a Florida corporation, hereinafter called "Lessor", and CASTLE # 12 CONDOMINIUM, INC., a non-profit corporation organized under the laws of the State of Florida, hereinafter called "Lessee".

I. DEMISE. Upon the terms and conditions herein set forth and in consideration of the prompt and continuous performance by the Lessee of each and every of its covenants and promises herein made, the Lessor does let, lease, and demise (but not exclusively so) unto the Lessee, and the Lessee does hereby lease (but not exclusively so) of and from the Lessor, the following described property, lying and being situate in Broward County, Florida, to-wit:

Existing Facilities

Lot 23, Block 2, less the West 33.66 feet thereof, as measured at right angles to the West line of said Lot 23, the West 36 feet of Lot 17, Block 2, and all of Lots 18, 19, 20, 21 and 22, Block 2, "CASTLE GARDENS NO. 1", according to the Plat thereof, as recorded in Plat Book 66 at Page 29, of the Public Records of Broward County, Florida.

A site plan is annexed hereto as Exhibit A.

Future Facilities

The Lessor reserves unto itself the right, from time to time, to add to the lands originally demised herein as set forth and described as "Existing Facilities" above, such additional lands which it may now own or hereafter acquire, which additional lands are abutting, contiguous, adjacent to, or in the vicinity of the lands demised as "Existing Facilities" above. Such addition of lands shall be effective upon the recordation in the Public Records of Broward County, Florida, of an instrument executed by the Lessor describing such additional lands, and declaring them to be demised hereunder. Upon the addition of such lands, such added lands shall be part of the demise herein as if originally set forth, except with regard to taxes which have become due prior to the date of addition. Further, the Lessor reserves unto itself the right, from time to time, to make at its own expense additional improvements upon the lands originally demised as "Existing Facilities" above and lands added thereto pursuant to this paragraph. In making such additional improvements, the Lessor, to the extent that the same may be conveniently possible, shall attempt to avoid interference with the Lessee in Lessee's use of the then existing improvements but no act on the part of the Lessor in making further improvements shall be construed as a breach of the Lessor's covenant of quiet enjoyment or breach of any other of the Lessor's covenants and promises herein set forth. Such additional improvements shall be a portion of the demised premises as if in existence as of the date of this lease. Neither the Lessor's additions of land nor addition of improvements shall increase the rental due or to become due hereunder in accordance with Paragraph VI herein, but all of the Lessee's other covenants and promises hereunder, including, but not limited to, payment of taxes, insurance, repairs and maintenance, shall pertain to such added lands and additional improvements.

All of the aforementioned property (both Existing Facilities and Future Facilities) together with any and all appurtenances, tenements and hereditaments, and together with all improvements, buildings and

RECORD VERIFIED
BROWARD COUNTY, FLA.
RECORDED IN OFFICIAL RECORDS BOOK
5347 PAGE 872

structures now or hereafter placed thereon and all furniture, furnishings, fixtures, machinery and equipment now thereon or hereafter brought or placed thereon or intended for use thereon, and all additions thereto and replacements thereof, is herein called the "demised premises".

II. TERM. To have and to hold the same for a term commencing as of the date hereof to and including December 31, 2068.

III. OTHER LEASES.

A. Notice. The Lessee is put on notice of other leases, if any, now in existence and recorded among the Public Records of Broward County, Florida, affecting the demised premises. The Lessee agrees that nothing in this Lease contained shall require the Lessor to abate, cancel or terminate any of such other leases and Lessee specifically agrees that such leases as to the demised premises shall co-exist with this lease.

B. Lessor's Right to Make Additional Leases. At any and all times during the term of this lease and from time to time the Lessor may, or shall have the right to, further and additionally lease, let and demise the demised premises to "other lessees" without the consent of the Lessee, and all such other leases to "other lessees" shall be valid for all intents and purposes therein expressed and neither the granting of such leases nor the creation of the leasehold estate therein from time to time shall invalidate this lease or reduce or abate the rental due under the terms of this lease from the Lessee to the Lessor called for in Paragraph VI of this Lease, nor give the Lessee the right to avoid any of its covenants, agreements or obligations to be performed hereunder, except to the extent specifically provided for in this lease. The term "other lessee" or "other Lessees" for the purpose of this lease shall mean any person or persons, individually or collectively, real or corporate, or any combination thereof, who is at the time of the execution and delivery of such other lease the owner in fee simple or the lessee of any piece or parcel of real property contained within the lands described in that certain deed from MICHAEL TAINES and SYLVIA TAINES, his wife, to CASTLE CONSTRUCTION CO., a Florida corporation, recorded on October 7, 1968 in Official Records Book 3762 at Page 321, of the Public Records of Broward County, Florida, or located within one mile therefrom or the condominium association having responsibility for the government and control of a condominium containing dwelling units constructed or existing in whole or in part upon real property contained within the aforementioned real estate development. Such other leases to the lessees shall further be made only upon the following conditions:

(1) The lessee in any such other lease shall be another lessee as defined above.

(2) The piece or parcel of land within the boundaries mentioned above owned in fee simple or leased or governed by such other lessee is, at the time of the execution of such other lease or will be developed with improvements containing dwelling units including, but not limited to, apartments, units, one or more single family or multi-family residences, etc.

(3) The lease as to the demised premises given to another lessee be substantially the same as this lease (except with regard to the amount of rent set forth in Paragraph VI hereof to be paid to the lessor) as the context and nature of such other lessee shall permit, to the end and extent that the use, occupancy and possession of the demised premises by any and all of such other lessees shall be in recognition and co-extensive with the rights of this Lessee under this lease and other lessees under other leases so that the burden of

OR 5347 PAGE 873

this Lessee in keeping and performing its covenants and promises herein made shall not be increased except as a greater use of the demised premises by reason of a greater number of lessees in possession may inevitably and unavoidably require.

C. Acts of Other Lessees. No default by any other lessee in the performance of any of its covenants and promises contained in its lease or any other act of omission or commission by any other lessee shall be construed or considered:

(1) as a breach by the Lessor of any of its promises and covenants in this lease made; or

(2) as an actual, implied or constructive eviction of the Lessee from the demised premises by the Lessor or anyone acting by, through, under or for it; or

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

IV. USE OF PREMISES.

A. Intention. The Lessee is the condominium association of a condominium more particularly described in its Declaration of Condominium, a copy of which is attached hereto as Exhibit C. Said Exhibit C is complete in every respect except it does not contain its respective Exhibits A,B,C,D,E and F. Said condominium is herein called "The Condominium". The demised premises are improved or will be improved with building and appurtenance and are equipped and furnished to provide for healthful recreation and leisure time activities. In entering into this Lease, the Lessee, as association of the Condominium, has done so to make available, on a non-exclusive basis, the demised premises for the recreation, leisure time activity, health, use, benefit and enjoyment of the apartment unit owners and/or apartment occupants of the property of the Condominium as they may from time to time exist during the term of this lease. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association might be considered as having a beneficial interest in this lease and that such circumstances shall not and cannot be construed or considered as a breach of their duties to the Association nor as possible grounds to invalidate such lease in whole or in part. Each apartment owner, his heirs, successors and assigns shall be bound by this community facility lease to the same extent and effect as if he had executed said lease for the purpose herein expressed, including but not limited to:

(1) subjecting all his right, title and interest in his apartment, the condominium and the Association to the lien rights granted the Lessor in Paragraph IX of this lease;

(2) adopting, ratifying, confirming and consenting to the execution of this lease by the Association, as Lessee;

(3) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment unit owners in the cases provided therefor in this lease;

(4) ratifying, confirming and approving each and every provision of this lease and acknowledging that all of the terms and provisions hereof, including rental reserved, are reasonable; and,

REF 5347 PAGE 874

(5) agreeing that the persons acting as directors and officers of the Association in the acquisition of this leasehold have not breached any of their duties or obligations to the Association. The provisions of this Paragraph IV-A shall be deemed to be declared a covenant running with the land of the condominium and shall until the Lessor shall declare otherwise remain as such and be in full force and effect during the term of said lease whether or not the condominium in this Declaration created be sooner terminated. This community facility lease and each and every provision hereof is hereby ratified, confirmed, approved and adopted, including but not limited to the provisions of Paragraph IX hereof entitled "Security" which provides for liens on the leasehold interest of the lessee in the community facilities, on the assets of the Association, and on the condominium property running in favor of the Lessor to secure to the Lessor the payment of all sums and monies due it and to become due it and to secure the performance by the lessee of each and every of the lessee's obligations hereunder. The acts of the board of directors and officers in acquiring such leasehold be and the same are hereby ratified, confirmed, approved and adopted. The Association is authorized and empowered to do all things necessary to fully effectuate, ratify and adopt and execute this lease and any renewals, revisions, and amendments hereof which the board of directors and the Lessor shall approve. The Association is appointed and shall be the irrevocable agent in fact, with full power of substitution, of each and every apartment unit owner for all purposes provided in this community facility lease to do and perform each and every act and thing required of apartment unit owners in this lease and to consent to and execute any and all documents, if necessary, to effectuate any and all of the provisions of this community facility lease. Whenever any of the provisions of this community facility lease and this Declaration shall be in conflict, the provisions of this community facility lease shall be controlling. The expense of rental, replacements, and other undertakings, as set forth in the community facility lease are to be declared common expenses. Each apartment unit owner shall have the right to use, occupy and enjoy the community facilities through the Association, as Lessee, subject to all of the provisions of said community facility lease, the Declaration of Condominium, the By-Laws, and such rules and regulations which the Association or others may from time to time adopt.

B. Right to Use. The Lessee shall have the right to use, occupy and possess the demised premises on a non-exclusive basis in common with other persons, real and corporate, who may be other lessees of the demised premises.

C. Laws and Regulations. Use of the premises shall be subject to all laws, statutes, ordinances, rules and regulations of all appropriate governmental authority and/or agencies and the rules and regulations of the National Board of Fire Underwriters or in the event it shall terminate its present functions, then of any other body exercising similar functions. All uses shall likewise comply with the requirements of all policies of insurance in force with respect to the demised premises.

D. Prohibited Uses. The following uses are prohibited:

(1) Secret Societies. Activities of every nature and description of any group, club, society, fraternity, association or corporation whose membership, activities or functions are secret or so intended.

(2) Political Activity. Partisan political activity relative to public office or public affairs of every nature and description, including by way of illustration, activities for or against

OFF. REC. 5247 PAGE 875

any incumbent or candidate for public office. Nothing herein shall be construed as a limitation upon non-partisan political activities such as "town hall" meetings and panel discussions.

(3) Religious Activities. Religious services, rites or exercises of a denominational or sectarian nature usually or generally carried on in a church, synagogue, home, or other place of worship. Nothing herein shall be construed to prohibit an individual act of devotion such as an invocation.

(4) Preferential Use. All uses designed, calculated intended or likely to result in the deprivation of any lessee of the demised premises, including this Lessee, of an opportunity equal to that of any other lessee to use, occupy and enjoy the same except to the extent that the use, occupancy and enjoyment of one lessee may be greater than another's by reason of the greater number of apartment unit owners or other permitted users of one lessee as compared to another.

E. Persons Who May Use. The persons who may use and enjoy the demised premises by, through or under the Lessee shall be limited as follows:

(1) Apartment Unit Owners. Any natural person who is the owner of an apartment unit in the Condominium, which owner is sometimes hereinafter called "unit owner", his spouse if in residence with him at the apartment unit may use and enjoy the demised premises.

(2) Occupants. An "occupant" is defined as any person not included in Paragraph IV-E (1) above who is lawfully in residence at or in possession of an apartment unit which is owned by a person described in Paragraph IV-E (1) above, or in addition, by any natural person or a corporation. An occupant and his spouse if she be resident with him at the apartment unit may use and enjoy the demised premises. During the term of any occupant's right of possession in a condominium parcel either the unit owner described in Paragraph IV-E (1) or the occupant described in Paragraph IV-E (2) and in each case the person herein described claiming under them, may use and enjoy the demised premises, but not both. Notwithstanding the other provisions of this Paragraph IV-E, in order to be entitled to the use and enjoyment of the demised premises an "occupant" must be at least 18 years of age.

(3) Corporate Apartment Unit Owners or Occupants. If a corporation be an apartment unit owner or be entitled to possession as an occupant, the use of the demised premises shall be limited at any one time to only one of its officers, directors or employees who has been approved by the Lessee in connection with such corporation acquiring title as an apartment owner or right to possession as an occupant. He and his spouse if she be resident with him at an apartment unit may use the demised premises.

(4) Other Persons. Generally. Such other persons not described in Paragraph IV-E (1), (2) or (3) above, upon whom all of the lessees of the demised premises may unanimously agree, subject to the approval of the Lessor.

(5) Right of Lessee. The Lessee shall have the right to further limit the right of apartment unit owners and persons claiming under them, and occupants and persons claiming under them, to use and enjoy the demised premises in such manner as the Lessee shall determine. The Lessee shall be the final arbiter between an apartment

OFF 5347 PAGE 876

unit owner and occupant of the Condominium as to who is entitled to use the demised premises and to further limit, restrict or prohibit use of the premises by either of them or by any of the persons claiming under them. The Lessor and other lessees of the demised premises shall have the right to require the Lessee to furnish them with a certificate of the Lessee's demonstrating the name, address, residence and age of the persons who are entitled from time to time to use the demised premises, and the nature of any restrictions or limitations upon the use by such persons as have been imposed by the Lessee. The Lessor and other lessees may rely fully upon any information contained in such certificates.

(6) Other Persons under Other Lessees. If any other lessee is a condominium association, the provisions in this Paragraph IV must be contained in its lease as to the demised premises. If any other lessee be other than a condominium association and the possession with regard to an apartment unit owner thereby be not properly applicable, the limitations of this Paragraph IV shall be contained in its lease to the extent that the nature and type of persons who may use the demised premises shall be as near as possible, context permitting, to those provided herein.

V. DEVELOPER.

A. The Developer. Castle Apts., Inc., a Florida corporation, and/or other corporations with the same name together with a numeral suffix, their successors and assigns, herein called "Developer", are the promoters and developers of the development commonly known as "CASTLE APARTMENTS", being all of the lands referred to in Paragraph III-B.

B. Rights of Developer. Until the Developer shall have completed the development, promotion and sales of all living units to be constructed in "CASTLE APARTMENTS", it shall have the following rights with regard to the demised premises, notwithstanding any other provisions of this lease to the contrary:

(1) Exclusive Use of Portions of Demised Premises. The right to use and occupy exclusively the demised premises without payment of any rent to this Lessee or any other lessee and without reduction, abatement or suspension of any of the Lessee's covenants and promises except that so long and to the extent that the Developer shall exclusively use and occupy the same, the taxes appurtenant to such buildings, the appurtenances, the personal property contained therein and the land thereunder, the premiums for insurance thereon, and the cost of repair and maintenance thereof and utilities therefor shall not be attributable to the Lessee.

(2) Remainder of Demised Premises. The right to use, occupy and demonstrate, on a non-exclusive basis, all 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 lands described in Paragraph III-B. 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. 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.

(3) Promotion. Display and erect signs, billboards and placards, and store, keep, exhibit and distribute printed, audio and visual promotional materials in and about the premises.

OFF REC 3534 PAGE 877

(4) Rules and Regulations. Establish and promulgate rules and regulations, not inconsistent with any of the provisions of this lease, concerning the use of the demised premises, which shall be reasonable and uniform as to all lessees and which shall be binding upon the Lessee.

(5) Repair and Maintenance. Establish a program of repair and maintenance of the demised premises as defined in Paragraph VII-D, including reserves therefor, perform or contract for the performance of repairs and maintenance, all for and at the cost and expense of the Lessee; perform or contract to be performed reconstructio all for and at the cost and expense of the Lessee.

(6) Supervision. Generally supervise the demised premises, including the establishment and administration of all programs and activities thereon, including the right to purchase all materials in connection therewith, and the right to hire and fire all personnel employed in and about the repair, maintenance and programatic activities at the demised premises, all for and at the cost and expense of the Lessee.

(7) Other. Such other rights, not inconsistent with the other provisions of this lease, generally, or appropriately, or necessarily vested in a manager of property of like nature to that of the demised premises.

C. Acts of Developer. Notwithstanding the fact that some or all of the parties comprising the Lessor do or may have some right, title or interest in the stock 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:

(1) as a breach by the Lessor of any of its promises and covenants in this lease made; or

(2) as an actual, implied or constructive failure by the Lessor to deliver possession ofthe demised premises to the Lessee; or

(3) as an actual, implied or constructive eviction of the Lessee from the demised premises by the Lessor or anyone acting by, through, under or for it; or

(4) 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, except as in Paragraph provided.

VI. RENT.

A. Amount. The amount of rent for each calendar year, that is, from and including January 1 through and including December 31 of each year during the term of this lease shall be calculated in the following manner: Reference is hereby made to Exhibit D attached hereto. The number of apartment units set forth therein shall be multiplied by $20.00. The result of such multiplication shall be multiplied by 12. The result of the last multiplication shall be the rent for each calendar year. If the date rent shall first become due hereunder shall be other than January 1, the rent for the remainder of that calendar year shall be in the same proportion that such remainder bears to a whole calendar year.

MISC 53447 PAGE 878

B. When Due and Payable. Rent for a calendar year shall become due on January 1 of such year and shall be payable in twelve (12) equal monthly installments on the first day of each month during such year. Rent for a partial year shall be due on the first day of such partial year and shall be divided into as many equal installments as there are remaining months in such partial year and one such installment shall be payable on the first day of each such months. If the Lessee shall fail to pay any installment of rent within 10 days of the day the same shall become due, the Lessor may elect to declare all past due installments of rent and all installments to become due during the remainder of such calendar or partial year, then due and payable in full as if such aggregate sum had originally been stipulated to so become due and payable in full. Upon execution of this lease, Lessee shall pay an amount equal to two months' rent which sum is hereby acknowledged by the Lessor and which sum shall be applied to the rents due and payable for the last two months under the terms of this Lease.

C. Adjustment to Cost of Living. Rent for a calendar year provided to be paid under Paragraph VI.A. above is based upon the cost of living for the month of September, 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 set forth in Paragraph VI.A. above, and once increased pursuant to the provisions of this Paragraph, shall never thereafter be decreased. 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 September 1969 base. Increase in basic rental shall be computed to be due on January 1, 1975 and on the first day of January of each and every fifth year 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 increased rental shall be arrived at by multipulication of the basic rental by a fraction of which the numerator shall be the index number for the September first preceding such computation date and the denominator shall be the index figure for September, 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 rules of the American Arbitration Association and judgment or decree upon the award rendered by the arbitrator or arbitrators may be rendered in any court having jurisdiction thereof.

D. General Provisions. All rent shall be payable in current legal tender of the United States of America as the same is constituted by law at the time when rent becomes due. Rent shall be payable at such place or places as the Lessor shall from time to time direct, in writing, and until notice of change being given, all rental shall be payable at the place notice is required to be given to the Lessor as set forth in Paragraph XXIV-U. Extensions, indulgences or changes by the Lessor in the manner or time of payment of rent upon any occasion shall not be construed as a waiver, indulgence or change upon any subsequant occasion.

VII. OBLIGATION OF LESSEE TO PAY TAXES, INSURANCE PREMIUMS, UTILITIES AND REPAIR AND MAINTAIN PREMISES.

REEL 5347 PAGE 879

A. Taxes.

(1) Generally. The Lessee covenants and agrees to pay to the Lessor at least fifteen (15) days before the same shall become payable, all real estate taxes, assessments, and other government levies and charges, general and special, ordinary and extraordinary, foreseen and unforeseen, of any kind and nature whatever, all of which are herein called "impositions" which are assessed, levied, confirmed, imposed or become a lien upon the demised premises, during the term of this lease, which become payable during the term of this lease; provided, however, that if any such imposition is payable or may at the option of the taxpayer be paid in installments (whether or not interest shall accrue on the unpaid balance of such imposition), Lessee, if so agreed by all other lessees of the demised premises, may pay the same (and any accrued interest on the unpaid balance of such imposition) to the Lessor in installments no less than 45 days before the same respectively become due and, provided further, that any imposition relating to a fiscal period of the taxing authority, a part of which period is included within the term of this lease and a part of which is included in a period of time after the termination of the term of this lease, shall (whether or not such imposition shall be assessed, levied, confirmed, imposed or become a lien upon the demised premises, or shall become payable during the term of this lease) be adjusted between the Lessor and Lessee as of the termination of the term of this lease, so that the Lessor shall pay that proportion of such imposition which that part of such fiscal period included in the period of time after the termination of the term of this lease bears to such fiscal period and the Lessee shall pay the remainder thereof.

(2) Proviso. Nothing in this lease shall require the Lessee to pay any franchise, corporate, estate, inheritance, succession, capital, levy or transfer tax of the Lessor, or any income, profits or revenue tax, or any other imposition upon the rent payable by the Lessee under this lease (except use taxes due the State of Florida) nor shall any tax, assessment, charge or levy of the character hereinabove described to be deemed to be included within the term "imposition" as defined above. Provided, however, that if at any time during the term of this lease under the laws of the State of Florida or any political subdivision thereof or any political entity, a tax or excise on rents is levied or assessed against the Lessor as a substitution in whole or in part for taxes assessed or imposed by such state or any political subdivision thereof or any political entity on land and buildings and personalty, the same shall be deemed to be included within the term "imposition" and the Lessee covenants to pay and discharge such tax or excise on rent.

(3) Lessee's Right to Contest. The Lessee, with the agreement of all other lessees of the demised premises, shall have the right to contest the amount or validity of any imposition or the assessment upon which it is based by appropriate proceedings. The Lessee shall nevertheless pay such imposition and nothing herein shall imply any right on the part of the Lessee to defer or postpone such payment for any such purpose unless such proceedings shall operate to prevent or stay the collection of the imposition so contested and the sale of the collection of the imposition so contested and the sale of the demised premises or any part thereof to satisfy the same and the Lessee shall have deposited with the Lessor the amount so contested and unpaid, together with all interest and penalties in connection therewith and all charges that may or might be assessed against or become a charge or lien on the demised premises, or any part thereof, in such proceeding or post a suitable bond for the payment thereof

OFF 5347 PAGE 880

with a corporate surety acceptable to the Lessor. Upon termination of such proceedings, the Lessee shall pay the amount of any such imposition or part thereof as finally determined in such proceedings, the payment of which may have been deferred during the prosecution of such proceedings, together with any costs, fees, interest, penalties or liabilities in connection therewith and upon such payment the Lessor shall return the amount above referred to to the Lessee without interest. If at any time during the continuance of such proceedings the Lessor shall deem the amount deposited with it as insufficient, the Lessee shall, upon demand, deposit with the Lessor such additional sums as the Lessor may reasonably request and upon failure of the Lessee to do so within 30 days of demand, the amount theretofore deposited may be applied to the payment, removal and discharge of such imposition and the costs, fees, interest penalties or other liabilities in connection therewith and the balance, if any, shall be returned to the Lessee, provided the Lessee is not in default hereunder. If the amount so deposited shall be insufficient for that purpose, the Lessee shall forthwith pay to the Lessor such sums as may be necessary to pay the same. The Lessor shall not be required to join in any proceedings except that if any law shall require that such proceedings be brought by the Lessor or in the name of the Lessor, the Lessor agrees not to unreasonably withhold its consent to join in such proceedings or permit the same to be brought in its name. The Lessor shall not be subject to any liability for the payment of any costs or expenses in connection with any such proceedings and the Lessee covenant to indemnify and save harmless the Lessor from any such costs or expense The Lessee shall be entitled to a refund on any such imposition and penalties or interest thereon which shall have been reimbursed as a result of said proceedings.

(4) Proof of Liability. The certificate, advice or bill of an appropriate official designated by law to make or issue the same or to receive payment of such imposition or issue notice of nonpayment of any such imposition, shall be prima facie evidence that such imposition is due and unpaid at the time of making or issuance of such certificate, advice or bill.

B. Insurance Premiums. The Lessee covenants and agrees it will pay, subject to the provisions of Paragraph VII-G, at least 15 days before the same shall become due the premiums for insurance policies which the Lessee is obligated to carry under the terms of this lease.

C. Utilities. The Lessee shall make deposits for and pay all bills and charges for all utilities and services used in and about the demised premises including water, sewage, gas, electricity and telephone.

D. Repairs and Maintenance. The Lessee covenants that at its sole cost and expense it will take good care of the demised premises and repair and maintain the same in the same excellent condition as when new. The term "repair" shall include replacements or renewals when necessary of all items of furniture, fixtures, furnishings, machinery and equipment and all such repairs, replacements, and renewals shall be at least equal in quality and class to the original. Air conditioning, pool and other equipment and machinery shall be regularly serviced and maintained under service contracts. The Lessee shall keep and maintain all portions of the demised premises in clean and orderly condition, free of accumulation of dirt and rubbish and pest infestation. All buildings, structures and improvements, furniture, furnishings, fixtures, machinery and equipment now or hereafter placed or brought, or intended for use upon the demised premises shall be a part thereof and thereby the property of the Lessor, without payment therefor by the Lessor and shall be surrendered to the Lessor upon the expiration or earlier termination of this lease without cost or charge to the Lessor. The Lessee shall not change the design,.

OFF 5347 PAGE 881

color, materials or appearance of the improvements now or hereafter placed upon the demised premises, or any of the furniture, furnishings, fixtures, machinery or equipment contained therein without the Lessor's written approval.

E. Lessor's Option. Notwithstanding anything contained herein, the Lessor shall have the right (which it may exercise as frequently as it may wish) to require the Lessee to pay to the Lessor on the first day of each month during the term hereof, or such portions thereof as the Lessor shall determine, the premiums for insurance which will next become due and payable, plus taxes (impositions) next due on the demised premises (or as reasonably estimated by the Lessor) divided by the number of months to elapse, one month prior to the date when said premiums and taxes (impositions) shall become payable.

F. Lessor's Receipt in Trust. Sums paid to and received by the Lessor pursuant to Paragraph VII-E shall be held by it in trust to pay said premiums and taxes (impositions). All monies so paid to and received by the Lessor from the Lessee and other lessees shall be deposited, comingled, in an account in a bank or savings and loan association and interest, if any, thereon shall inure to the benefit of the Lessor.

G. Limitation on Lessee's Liability. The lessee's liability for the payment of taxes and insurance premiums as in this paragraph provided shall be justly apportioned by lessor in its sole discretion among the several lessees.

VIII. COMMENCEMENT OF OBLIGATION OF LESSEE TO PERFORM ITS COVENANTS. The Lessee shall be obligated to perform each and every of its promises and covenants, other than those set forth in Paragraphs VI and VII, as of the date of this lease. With regard to its promises and covenants set forth in Paragraphs VI and VII, the date of commencement of the Lessee's obligation to pay and perform the same shall be determined in accordance with the further provisions of this Paragraph VIII.

A. Immediate Commencement. If at the time of executing this lease the community facility referred to herein and in the Declaration of Condominium, being Exhibit C, has been completed, the lessee shall commence payment and performance of its promises and covenants under Paragraphs 6 and 7 as of the date of this lease.

B. Deferred Commencement. If at the time of executing this lease the community facility referred to herein and in the Declaration of Condominium, being Exhibit C, shall not have been completed then that first day of a month nearest, before or after to the date of its completion shall be the date of commencement of the lessee's obligation to pay and perform its promises and covenants under Paragraph 6 and 7.

C. Definition of Completion. For the purpose of this paragraph, the community facility shall be deemed completed when the same have been substantially completed, whether or not equipped, and whether or not appurtenances or any auxiliary structures or appurtenances have been completed. The foregoing shall be conclusively established by the issuance of a temporary or permanent certificate of occupancy by appropriate governmental authority or by the certificate of an architect licensed to practice as such in the State of Florida who has supervision or is in consultation with the Lessor in regard to such construction.

OFF REC 5347 PAGE 882

IX. SECURITY. For the purpose of securing unto the Lessor the payment of rent, taxes and insurance premiums, and for the purpose of securing the performance of every and all of the covenants of the Lessee herein made for the use and benefit of the Lessor (and not another lessee of the demised premises), the Lessee does hereby grant unto the Lessor the following described liens which shall be cumulative and the Lessor may exercise one or some without waiving the others or may exercise all simultaneously.

A. Lessee's Interest. The Lessee does hereby give and grant unto the Lessor a continuing first lien paramount and superior to all others upon any right, title and interest of the Lessee in and to this lease and the demised premises.

B. Lessee's Assets. The Lessee does hereby give and grant unto the Lessor a continuing first lien paramount and superior to all others, including apartment owners, upon its assets and common surplus.

C. Condominium Property. The Lessee hereby does give and grant unto the Lessor a continuing lien in the nature of a mortgage upon all of the condominium parcels and condominium property as described in the Declaration of Condominium attached as Exhibit C, its appurtenances hereafter placed thereon, all furniture, fixtures, furnishings, machinery and equipment now or hereafter placed, kept or used in and about the common elements thereof, and all fixtures and equipment now or hereafter contained or placed upon any condominium parcel, including air conditioners, stoves, ranges, refrigerators, hot water heaters, and dishwashers, which lien shall be prior and superior to all other liens and encumbrances except institutional first mortgages against single condominium apartment parcels. This lien shall secure the payment of all monies due the Lessor hereunder and may be foreclosed in a court of equity in the manner provided for the foreclosure of mortgages. In any such action or other action to enforce the provisions of this lien, including appeals, the Lessor shall be entitled to recover reasonable attorneys' fees incurred by it, abstract bills and court costs.

D. Foreclosure not Termination. The foreclosure or other actions to enforce the liens herein provided 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.

E. Rights of Institutional First Mortgagees. An institutional first mortgage referred to herein shall be a mortgage upon a single apartment unit 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.

(1) Subordination by Lessor. The Lessor does hereby agree to subordinate its lien 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; provided, that the institutional first mortgagee acknowledged that any foreclosure of its lien shall be subject to the provisions of Paragraph IX-E(2) herein.

OR 5347 PAGE 883

(2) 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 acquire a title by conveyance in lieu of foreclosure, then so long thereafter as such institutional mortgagee shall continue to hold the title to said condominium parcel, the rent provided under Paragraph VI above shall be reduced to the extent as if such condominium parcel did not exist. 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 lien, as aforesaid, as against the entire condominium property or the condominium parcel so foreclosed. Upon an institutional first mortgagee conveying its title to, or leasing of the condominium parcel so acquired by it, foregoing abatement of rent shall immediately cease and terminate.

F. Automatic Subordination to Certain Institutional First Mortgages. The Lessor has and does hereby subordinate its lien to the lien of each and every mortgage lien against a condominium parcel as to the condominium of which the Lessee is the Association, recorded in the Public Records of Broward County, Florida, within one (1) year from the date hereof wherein the mortgage is a first mortgage and wherein the mortgagee is an institutional lender subject to the provisions of Paragraph IX.E. (2) above. The provisions of this section are self-operative.

G. Automatic Consent and Ratification of this Lease by Unit Owners and Others. Each and every person, whether real or corporate, who shall take any interest whatsoever in or to the Condominium described in Exhibit C attached hereto, any of the Condominium's properties, or in or to any condominium parcels in the Condominium 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 and especially the provisions of the entire Paragraphs IX and X 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 and granting the lien rights to Lessor provided for in this Paragraph IX.

X. LESSOR'S RIGHT TO ASSIGN AND ENCUMBER. The Lessor shall have the right to assign and encumber its interest under this lease and to the demised premises as herein provided:

A. Existing Mortgages. The demised premises and other lands are subject to existing mortgages executed by the Lessor to SYLVIA TAINES and to the Miami Beach First National Bank, which mortgages have been recorded in Official Records Book 3762 at Page 324 and Official Records Book 3870 at Page 772 respectively in the Public Records of Broward County, Florida, which are made a part hereof by reference. The demised premises herein made are subject to said mortgages. The Lessor, not the Lessee, shall perform all of the covenants of the mortgagor therein made.

OFFICIAL RECORDS BOOK 5347 PAGE 884

B. Further Mortgages. The Lessor shall have the right at all times to further and additionally mortgage and encumber its interests under this lease and in and to the demised premises, and the Lessee's interest in and to the same shall at all times be subordinate and inferior to those of such additional and further mortgages, provided the Lessee shall at all times have the right to use, occupy and enjoy the demised premises in accordance with the provisions of this lease so long as it shall perform all of its promises and covenants as herein provided. The Lessee does hereby agree that it will for itself (and if required by the mortgages) and/or as agent for all of the condominium apartment parcel owners of the Condominium, and for each of their spouses and for each owner of any other interest in the property of the Condominium forthwith subordinate its and/or their respective interests in and to the demised premises and this lease to any such mortgage or mortgages by an instrument of subordination or by joinder as mortgagor in such mortgage, provided that by such joinder the Lessee and/or the principals for which it shall have acted as agent shall not assume the obligations of the mortgagor, as the mortgagee may require.

C. Assignment. The Lessor may freely assign in whole or in part all or any of its right, title and interest in and to this lease and the demised premises.

XI. LESSEE'S RIGHT TO ASSIGN AND ENCUMBER. The Lessee shall have no right to mortgage or otherwise encumber any of its right, title and interest in and to this lease or the demised premises nor shall it have any right to assign the same or any part thereof except that upon termination of the Condominium the Lessee's interest in the leasehold created herein shall be distributed to unit owners as a common element of the Condominium and as an asset of the Lessee as its Association and the unit owners shall thereupon jointly and severally comprise the Lessee.

XII. EMINENT DOMAIN.

A. As to Demised Premises.

(1) Total Taking. If during the term of this lease the entire demised premises shall be taken as a result of the exercise of the power of eminent domain, herein called "proceeding", this lease and all right, title and interest of the Lessee hereunder shall cease and come to an end on the date of the vesting of title pursuant to such proceeding and the Lessor shall be entitled to and shall receive the total award made in such proceeding and the Lessee hereby absolutely assigns such award to the Lessor.

(2) Partial Taking. If during the term of this lease less than the entire demised premises shall be taken in any such proceeding, this lease shall terminate as to the part so taken and the Lessor shall be entitled to and shall receive the total award made in any such proceeding and the Lessee hereby assigns such award to the Lessor but the Lessee in such case covenants and agrees that at Lessee's sole cost and expense (subject to reimbursement hereinafter provided) promptly to restore, repair and replace those portions of the buildings on the demised premises not so taken to complete architectural units and replace buildings totally taken for the use and occupancy of the Lessee as in this lease expressed. The Lessor agrees in connection with such restoration to apply or cause to be applied the net amount of any award or damage to the building or buildings on the demised premises that may be received by it in any such proceeding toward the cost of such restoration and replacement (but the amount so applied shall not, however, include the cost in

REC'D FEB 5347 PAGE 885

any alteration, construction, change or improvement the Lessee may desire to make that is not necessary to restore that portion of the buildings not so taken to a complete architectural unit or replace buildings totally taken of substantially the same usefulness, design and construction as immediately before such taking, it being understood that no alteration or change in the basic configuration of the improvement shall be made without the approval of the Lessor), and the said net award shall be paid out from time to time to the Lessee as such restoration and replacement progresses upon the written request of the Lessee which shall be accompanied by the following:

(a) A certificate of the architect or engineer in charge of the restoration, dated not more than 30 days prior to such request, setting forth the following:

(i) That the sum then requested to be withdrawn either has been paid by Lessee or is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated), who have restorations or replacements, and giving a brief description of such services and materials and the principal subdivisions or categories thereof and the several amounts so paid or due to each of said persons in respect thereof, and also stating that no part of such cost, in any previous or then pending application, has been or is being made the basis for the withdrawal of any proceeds of any such award; and

(ii) That, except for the amounts, if any, stated, in said architect's certificate to be due for services or materials, there is no outstanding indebtedness known, after due inquiry, to said architect or engineer, for the purchase price or construction of such repairs, restorations, or replacements, or for labor wages, materials or supplies in connection with the making thereof, which, if unpaid, might become the basis of a vendors', mechanics', laborers', materialmen's, statutory or other similar lien upon said repairs, restorations, replacements, the demised premises or any part thereof.

(b) An affidavit sworn to by Lessee stating that all materials and all property constituting the work described in the aforesaid certificate of the architect or engineer, and every part thereof, are free and clear of all mortgages, liens, charges or encumbrances, except encumbrances, if any, securing indebtedness due to persons (whose names, addresses, and the several amounts due them shall be stated) specified in said architect's certificate, which encumbrances will be discharged upon payment of such indebtedness, and also stating that there is no default in the payment of the rent, any item of additional rent or other charge payable by Lessee hereunder.

(c) An official search or other evidence satisfactory to Lessor showing that there has not been filed with respect to the demised premises any mechanics' or other lien which has not been discharged of record, except such as will be discharged upon payment of the amount then requested.

Upon compliance with the foregoing provisions, Lessor shall, out of the proceeds of such net award, on request of Lessee, pay or cause to be paid to the persons named in the architect's certificate, the respective amounts stated in said certificate to be due them, and/or shall pay or cause to be paid to Lessee the amount stated in said certificate to have been paid by

LIBER 5347 PAGE 886

Lessee, provided, however, that such payments shall not exceed in amount the fair value as stated in said certificate of the relevant work.

If payment of the net award as aforesaid shall not be received by Lessor in time to permit payments as the work of restoration and replacement progresses, the Lessee shall, nevertheless, perform and fully pay for such work without delay (except for unavoidable delays over which the Lessee has no control) and payment of the amount to which Lessee may be entitled shall thereafter be made by Lessor out of said net award as and when payment of such net award is received by Lessor. If the funds to be applied by Lessor be insufficient to pay the entire cost of such restoration, the Lessee agrees to pay any deficiency and to deposit the amount of such deficiency, as estimated by the architect or engineer who shall first make the certificate called for in Paragraph XII.A.2.(a) above, with Lessor, prior to any work being contracted for or performed.

From and after the date of vesting of title in such proceeding, a just proportion of the rent, according to the nature and extent of such taking, shall abate for the remainder of the term of this lease.

If, after making the payments provided for in Paragraph XII.A.2.(c) there remains any balance in Lessor's hands, it shall be retained by Lessor as its property.

(3) A Taking of Less than Fee Simple Title. If all or any of the demised premises shall be taken by exercise of the right of eminent domain for governmental occupancy for a limited period, this lease shall not terminate and the Lessee shall continue to perform and observe all of its covenants as though such taking had not occurred except only to the extent that it may be prevented from so doing by reason of such taking. In the event of such a taking, the Lessee shall be entitled to receive the entire amount of any award made for such taking (whether paid by way of damages, rent or otherwise), reduced to the percentage thereof that the Lessee is then obligated to pay for repairs, and maintenance under the provisions of Paragraph VII, unless the period of governmental occupancy extends beyond the term of this lease, in which case the award to the extent that it represents rent shall be apportioned between the Lessor and the Lessee, reduced as aforesaid, as of the date of the end of the term of this lease. The Lessee covenants that at the termination of any such governmental occupancy, it will, at its cost and expense, restore the improvements on the demised premises in as good condition as when new but the Lessee shall not be required to do such restoration work if on or prior to the date of such termination of governmental occupancy, the term of this lease shall have ended.

(4) Proration. In the event of the termination of this lease in full or as to any portion of the demised premises as a result of a total or partial taking by proceeding, the Lessee shall pay to the Lessor all rent and all other charges payable by the Lessee with respect to the demised premises or partthereof so taken justly apportioned to the date of taking.

B. As to the Lessee's Premises. If, during the term of this lease there shall be a taking of all or a portion of the lands described in the Declaration of Condominium attached hereto as Exhibit C, the following shall apply:

LIBER 5347 PAGE 887

(1) Certain Takings Not Included. Neither a taking of less than fee simple title nor a taking of 10 per cent or less of the apartment units contained upon said lands immediately prior to the time of taking shall be construed or considered as a taking. For the purpose of this paragraph, a taking of an apartment unit shall be a taking where at least 60 per cent of the floor space thereof has been taken.

(2) Total Taking. If such taking shall involve the taking of all of the apartment units contained upon said lands immediately prior to the time of taking, this lease shall terminate, effective as of the date of taking.

(3) Partial Taking. If the taking be greater than described in Paragraph XII.B.(1) above and less than the taking described in Paragraph XII.B.(2) above, the rent provided in Paragraph VI shall be reduced, effective as of the date of taking, as if the apartment units totally taken had never been included, provided that all other provisions of this lease shall remain in full force and effect.

XIII. DESTRUCTION OF LESSEE'S IMPROVEMENTS OR TERMINATION OF CONDOMINIUM OF WHICH THE LESSEE IS ITS ASSOCIATION. The destruction, alteration, demolition or non-use of the improvements now existing upon the lands described in the Declaration of Condominium attached hereto as Exhibit C, or to be constructed thereon in accordance with such Declaration, once completed, and any other structures which may hereafter be placed or put thereon, regardless of the nature or event which causes such destruction, alteration, demolition, or non-use, except a taking by eminent domain, shall not in any way reduce, abate or suspend the Lessee's promises hereunder nor shall the same effect a termination in whole or in part of this lease. A voluntary or involuntary termination of the Condominium shall not terminate this lease, but upon termination of the Condominium all of the apartment unit owners of the condominium property, as apartment unit owners or as tenants in common, or otherwise, shall automatically and by operation of this lease, jointly and severally, 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 an apartment unit owner acquiring an interest in the Lessee's rights under this lease, whether by termination of condominium or exclusion of a portion of the lands, his rights hereunder may thereafter be assigned only if there then be no default in any of the provisions of this lease and only if such assignment be in connection with a sale, transfer or hypothecation of all of his rights in the property which was, prior to termination or exclusion, 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. All of the provisions of Exhibit C relative to this lease, specifically including those relative to the Lessor's approval and consent with regard to voluntary termination of condominium and to amendment of the Declaration of Condominium are hereby declared to be an integral part of the consideration given by the Lessee to the Lessor for this lease.

XIV. 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,

OFFICIAL RECORDS 5347 PAGE 888

payable in money to the Lessor hereunder, and to otherwise perform its covenants and promises herein.

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

A. Public Liability. Comprehensive, general public liability insurance in which the Lessor, Lessee, and all other lessees as to the demised premises shall be named insureds, 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 or operation of the demised premises or any building or improvement or personalty located thereon, without maximum limitations.

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

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

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

(3) 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, or ten (10) times the current annual rent payable under Paragraph VI, whichever valuation be higher. When, in compliance with the foregoing, the Lessee shall furnish policies insuring actual replacement costs, said valuation shall be 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.

C. Generally. All insurance required to be carried 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 shall be for the benefit of the Lessor, the Lessee, and other lessees as to the demised premises 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.

XVI. 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 thereon, the following provisions shall apply:

LIBER 5347 PAGE 889

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 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 or disorder, 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 repair which must be substantially of the nature to restore damaged improvements, buildings, structures and personal property to 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 thereof. 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 bank in Dade or Broward County, Florida, designated by the Lessor and such sums shall be available to the Lessee for the purpose of reconstruction and repair. Such monies shall be made readily available by the Lessor 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; provided, however, that it shall be the duty of the Lessee at the time of contracting or undertaking for such repair or reconstruction and 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 to procure receipted bills and full and final waiver of lien when the work shall have been completed and done. The provisions of Paragraph XII.A.(2) relative to procedures and requirements for disbursement of the fund therein mentioned are adopted as part of this paragraph to the extent the context so permits.

OFF 5347 PAGE 890

(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, then the proceeds of insurance shall be payable to this Lessee and other lessees, jointly, and disbursed by them for the purpose of paying for the reconstruction and repair.

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

(a) Lessor. First to the Lessor those amounts necessary to pay all payments, from whatever lessee the same may be due, then in default.

(b) Lessee. The remaining balance, if any, to the Lessee in that proportion which is its obligation to pay insurance premiums as set forth in Paragraph VII bears to 100 per cent.

(4) Mortgagees. Notwithstanding anything contained in Paragraph XVI-C and subsections thereunder, 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 the 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 of Paragraph XVI-C 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 disbursements of the same, and to such other matters relating to such funds and proceeds, as such mortgagee may require.

XVII. APARTMENT UNIT LESSEE. Each and every person, real or corporate, who at any time shall become or be an apartment unit owner shall automatically upon taking or acquiring title to the apartment unit be a lessee, herein called "apartment unit lessee" hereunder to the same extent and in the same manner as if he were a party signatory to this lease as of the date of its initial execution. An apartment unit lessee's right to use and occupy the premises shall at all times be subject to the rules and regulations of the Association of the condominium and the provisions of the Declaration of Condominium of the condominium. His promises and covenants as a lessee hereunder shall be identical to that of the initial lessee, the Association, and his liability hereunder shall be joint and severable with the original lessee, the Association, and with each and every other apartment unit lessee, to the extent of his pro-rata share of the common expense of the Association as set forth in Exhibit C to the Declaration of Condominium. The event of an apartment unit owner becoming an apartment unit lessee hereunder shall in no way affect or limit the liability of the initial lessee, the Association, hereunder or relieve it from the full performance of all of its promises and covenants herein set forth. By acquiring title to a condominium parcel, such apartment unit lessee shall have ratified,

OFF REC 5347 PAGE 891

confirmed, approved and adopted this lease. His liability hereunder as an apartment unit lessee shall terminate, as to obligations, promises and covenants hereunder, not yet accrued upon the termination of his interest in the apartment unit but the termination interest in such apartment unit shall in no way terminate his liability as to obligations, promises and covenants which have previously accrued, nor shall any act other than full performance of the same serve as a discharge therefrom.

XVIII. LESSEE'S COVENANTS TO THE LESSOR. None of the Lessee's covenants and promises, including by way of illustration and not limitation, its covenants to repair and maintain under Paragraph VII and its covenants to reconstruct and repair under Paragraph XVI, shall in any way be reduced, abated, suspended, or limited by reason of the fact that there are or may be other lessees as to the demised premises or that such other lessees have made similar or identical promises and covenants to the Lessor. Rather, the Lessee, by itself, shall be responsible for the full performance of each and every promise and covenant on the part of the Lessee herein made. No failure on the part of any other lessee to perform similar or identical covenants or promises contained in its lease with the Lessor or failure on the part of the Lessor to enforce the same shall operate as a waiver, extension or indulgence to this Lessee.

XIX. COVENANTS BETWEEN LESSEES. This Lessee and each and every present and future other lessee of the demised premises covenants and agrees with each other that each of them shall bear the burden of the performance of such of their covenants to the Lessor as may be identical amongst them (except of the covenants to pay rent), and the cost and expense of all programs and activities carried on at the demised premises in the proportion which their respective liabilities to pay rent to the Lessor under Paragraph VI bear to each other. No program or activity upon the demised premises shall be continued over the objection of lessees bearing 51 per cent or more of the cost and expense thereof. This lessee and each and every present and future other lessees recognize that the full and most beneficial use of the demised premises, because of the nature of the improvements, appurtenances, furnishings and equipment thereof, requires consolidated and coordinated administration. They do therefore covenant and agree with each other that the programs conducted and personnel involved therewith shall be subject to administration and direction by a common managing agent. This Lessee and every present and future other lessee agree that such managing agent shall be CASTLE MANAGEMENT CO., a Florida corporation. The covenants contained in this paragraph shall be construed as covenants by the Lessee running to the benefit of each and every present and future other lessee of the demised premises and likewise, similar covenants made by present and future other lessees shall be considered as covenants by them running to and for the benefit of this Lessee and every other lessee. Such covenants may be enforced by any party in interest in its own name without the joinder of the Lessor and a party successfully enforcing such covenants shall be entitled to the recovery of a reasonable attorneys' fees and costs. The covenants contained in this section are not covenants to the benefit of the Lessor, are not within the meaning of Paragraph XXI of this lease, and may not be enforced by the Lessor.

XX. DEMOLITION. The Lessee shall not demolish any of the buildings, structures or improvements now or hereafter placed upon the demised premises without the consent, in writing, of the Lessor, which the Lessor may withhold in its absolute discretion or grant upon such terms as it shall deem appropriate.

OFF REC 5347 PAGE 892

XXI. 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 10 per cent per annum and reasonable attorneys' 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 attorneys' 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.

XXII. 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 other lessees and of the Lessor and Developer to use, occupy and enjoy the same.

XXIII. 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 and if said premises are damaged by any casualty which causes the premises to be exposed to the elements, then the Lessor may enter upon the premises to make emergency repairs.

XXIV. ADDITIONAL COVENANTS.

A. No Termination Upon Casualty. No damage or destruction to buildings, structures, improvements or furniture, furnishings, fixtures, machinery or equipment now or hereafter located upon the demised premises by fire, windstorm or any other casualty shall entitle the Lessee to surrender possession or to terminate this lease or to violate any of its provisions or to cause any rebate, abatement or adjustment in the rent then due or thereafter becoming due under the terms hereof; and if this lease be cancelled and terminated by reason of the Lessee's default at any time while there remains outstanding any obligations from any insurance company to pay for the damage or any part thereof then the claim against the insurance company shall upon the cancellation and termination of this lease be deemed immediately to become the absolute and unconditional property of the Lessor.

B. Redelivery of Premises. At the termination of this lease by lapse of time or otherwise the Lessee will peaceably and quietly deliver possession of the premises and all improvements situated thereon including all personal property therein and thereon to the Lessor in as good state and condition, subject to the provisions of Paragraph VII-D and that all buildings, improvements and personal property then situated upon the demised premises shall become and remain the property of the Lessor and that no compensation shall be allowed or paid by the Lessee to the Lessor therefor.

BOOK 5347 PAGE 893

C. Interest. Where not otherwise provided in this lease, all sums of money coming due from the Lessee to the Lessor shall bear interest at the rate of 10 per cent per annum from the date the same shall become due until the date the same shall be paid.

D. Indemnification. The Lessee indemnifies and agrees to save harmless the Lessor from and against any and all claims, debts, demands or obligations which may be made against the Lessor or against the Lessor's title in the demised premises arising by reason of or in connection with the making of this lease, the ownership by the Lessee of its interests in this lease and in and to the demised premises, and the Lessee's use, occupancy and possession of the demised premises and if it becomes necessary for the Lessor to defend any actions seeking to impose any such liability, the Lessee will pay to the Lessor all costs and reasonable attorneys' fees incurred by the Lessor in effecting such defense in addition to any other sums which the Lessor may be called upon to pay by reason of the entry of a judgment against the Lessor in the litigation in which such claim is asserted.

E. Mechanics' Liens. All persons are put upon notice of the fact that the Lessee shall never, 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 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 of Broward County, Florida, 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 upon the Lessee (whichever 30 day period expires first), to cause the demised premises to be released from such claim either by payment or posting of bond or the 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.

F. Attorneys' Fees and Costs. The Lessee shall pay to the Lessor all costs of court, arbitration under Paragraph VI-C, and reasonable attorneys' fees, including fees in connection with procedures in the nature of appeal, incurred or expended by the Lessor in enforcing the terms of this lease. The amount of such costs and fees may, at the option of the Lessor, be collected just as though the said amount were rent then maturing and becoming due thereunder.

G. Waste. The Lessee shall not do or suffer any waste or damage, disfigurement or injury to the demised premises, to any improvements, structures, buildings and personal property now or hereafter placed or brought thereon.

H. Relationship. Though this be a long term lease the parties understand and agree that the relationship between them is that of landlord and tenant and the Lessee specifically acknowledges and agrees that all statutory proceedings in the State of Florida relating to the relationship of landlord and tenant and respecting collection of rent or repossession of the premises shall be applicable

OFF REC 5347 PAGE 894

at the option of the Lessor hereunder. Nothing herein is to be construed as limiting such rights and remedies as the Lessor may otherwise have, as set forth herein.

I. Default. If default shall be made by the Lessee in the performance of any of its covenants herein set forth, then in addition to any other rights or remedies which the Lessor may have, the Lessor shall have the right to declare this lease cancelled and terminated and re-enter upon the demised premises either with or without process of law, and after notice of such declaration and upon demand for possession, the Lessee will peaceably surrender and deliver up the demised premises to the Lessor.

Provided nothing in this lease shall be construed as authorizing the Lessor to declare this lease in default where the lease consists of non-payment of rent, taxes and premiums for insurance until such non-payment in violation of the terms of this lease shall have continued for 10 days; and where the alleged default consists in some violation other than the non-payment of rent, taxes and insurance premiums, the Lessor may not declare this lease in default until such violation shall have continued uncured for 20 days after the Lessor shall have given the Lessee written notice of such violation; provided, however, that nothing contained herein shall be construed as precluding the Lessor from having such remedy as may become necessary in order to preserve the Lessor's rights and interests in and to the demised premises and this lease before the expiration of the grace or notice periods above provided if under the particular circumstances then existing the allowance of such grace or the giving of such notice periods above provided would prejudice or endanger the rights and estate of the Lessor in the demised premises and this lease. If the Lessee defaults in any of the payments of the sums required to be paid by it, including but not limited to rent, taxes and insurance premiums, the Lessee may cure said default at any time prior to a decree cancelling this lease, or a decree and/or judgment of eviction, or prior to a final decree of foreclosure of lien, by payment unto the Lessor the sums then due and owing said Lessor and/or paid by the Lessor in behalf of the Lessee together with interest thereon at the rate of 10 per cent per annum as well as payment to the Lessor of any and all costs incurred or expended by the Lessor, including reasonable attorneys' fees and court costs, and by the performance of all of the Lessee's defaulted covenants not performable by the payment of monies to the Lessor. This provision shall be in addition and supplemental to any provision elsewhere herein set forth with respect to the payment of interest or deferred or late payments except that the total interest due and payable on any rent payment made by the Lessor on behalf of the Lessee shall not exceed 10 per cent per annum.

J. Running of Grace Periods. All default and grace periods shall run concurrently and not consecutively.

K. Cumulative Remedies. The various rights, remedies, powers, options, elections, preferences 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 the other or exclusive of any rights or priorities allowed by law and the exercise of one or more shall not be construed as a waiver of the others.

L. Construction of a Remedy as Election to Terminate. The exercise by the Lessor of any of its rights or remedies provided in this lease to enforce the provisions of this lease by decree, judgment or otherwise, shall not be construed as an election by the Lessor to terminate and cancel this lease except if the exercise of such right or remedy be:

BK 534 PAGE 895

(1) The declaration by the Lessor that the lease is terminated and cancelled due to default on the part of the Lessee; or

(2) the entry of a judgment, decree or writ of eviction as to the Lessee; or

(3) the entry of a judgment or decree of a court of competent jurisdiction cancelling this lease.

M. Early Termination. If this lease shall terminate at any time prior to the expiration of the term provided, that is December 31, 2068, by reason of the breach of any of the Lessee's covenants, then and in such case, all right, estate and interest of the Lessee in and under this lease and in and to the demised premises and all insurance policies and all insurance monies paid or payable thereunder and all utility deposits and all prepaid expenses as to the demised premises shall, without any compensation made therefor unto the Lessee, at once pass to and become the property of the Lessor.

N. Solvency of Lessee. If, during the term of this lease,

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

(2) 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

(3) a permanent receiver be appointed for the property of the Lessee; or

(4) any governmental authority take possession of the lands described in the Declaration of Condominium attached hereto as Exhibit C, this lease, at the option of the Lessor, shall be terminated and shall expire as fully and completely as of 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, by suitable process according to law and shall prosecute said defense with due diligence, provided all other covenants of the Lessee herein made are otherwise kept and performed, the right of termination in the Lessor 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:

OFF 5347 PAGE 896

(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 first listed in this Paragraph XXIV.N.

(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.

O. Easements.

(1) Upon the Demised Premises. The demised premises are subject to such easements for public utilities as now appear of public record and Lessor shall have at all times the exclusive right to create easements upon or over such of the demised premises for any and all public utilities from time to time as the Lessor in its discretion shall deem appropriate, free and clear of the provisions of this lease, provided only that such future easements shall be for the purpose, in whole or in part, of supplying utilities to the demised premises.

(2) Easements as to Other Premises. There exists in favor of the Lessor and others certain easements to which the demised premises are subject, attached hereto as Exhibit B. It is expressly declared that such easements are appurtenances to the demised premises.

P. Time of the Essence. Time is of the essence in every particular and especially where the obligation to pay money is involved.

Q. Waiver, Extension, and Indulgences. No waiver, extension or indulgence granted by the Lessor on any one occasion as to any breach shall be construed as a waiver, extension or indulgence of any succeeding breach of the same covenant.

R. Changes in Writing. No modification, release or discharge or waiver of any provision hereof shall be of any force, effect or value unless in writing, signed by the Lessor.

S. Covenants Running with the Land. All covenants, promises, conditions and obligations herein contained or implied by law are covenants running with the demised premises and covenants running with the lands described in the Declaration of Condominium attached hereto as Exhibit C, and the same shall attach to and be binding upon the Lessor, its heirs, personal representatives and assigns, and the Lessee, its successors and assigns, its present and future members and present and future owners of apartment units in the Condominium and their heirs, personal representatives, successors and assigns.

T. Entire Agreement. This instrument together with the Exhibits attached hereto and made a part hereof constitute the entire agreement between the parties hereto as of the date of execution and neither has been induced by the other by representations, promises or understandings not expressed herein and there are no collateral agreements, stipulations, promises or understandings whatsoever in any way touching the subject matter of this instrument which are not expressly contained herein.

U. Notice. When any party desires or is required to give notice unto the other in connnection with and according to the

OFF 5347 PAGE 897

terms of this lease, such notice shall be given either by registered or certified mail, return receipt requested, and shall be deemed given for all purposes when it shall have been deposited in the United States mail, addressed to the Lessees or Lessor as the case shall require, with sufficient postage prepaid thereon to carry it to its addressed destination, and the notice in the case of the Lessor and Lessee shall be as follows:

LESSOR	LESSEE
CASTLE CONSTRUCTION CO. 2030 N.W. 49th Avenue Lauderhill, Florida 33313	CASTLE APTS. #12 CONDOMINIUM INC. 2060 N. W. 48th Terrace Lauderhill, Florida 33313

Any party may change the address for the giving of notices hereunder by giving notice of such change to the other party in the manner above provided for the giving of notice.

V. Construction. This lease is to be construed in accordance with the laws of the State of Florida.

W. Captions and Titles. The captions and titles contained in this lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this lease or any part thereof nor in any way affect this lease.

X. Agent. The Lessor and the Lessee shall each have the right to appoint and designate an agent for the purpose of performing their respective promises and covenants herein, provided the party so appointing an agent shall give notice thereof to the other. Such notice shall set forth the name and address of such agent (who must be a resident or have a place of business in Broward County, Florida), and shall set forth limitations, if any, upon the agent's authority. The party so receiving such notice shall be entitled to rely upon the fact that such agent has all authority to act for and in behalf of his principal except as specifically limited by such notice of appointment. A party dealing with such agent shall not be required to inquire as to the authority of the agent to act in any matter not specifically prohibited in the notice of appointment, as to the continuation of such agency, or as to whether such agent has or is acting in accordance with his agreement of agency with such party. In the event notices are required to be furnished to a party by reason of the provisions of this lease the same may be mailed and addressed to the agent and/or the party who is its principal. The authority of such agent to act for and in behalf of the party appointing it shall terminate with regard to the other party only upon receipt of notice furnished to such party specifically terminating such agency.

Y. Severability. The invalidity in whole or in part of any covenant, promise or undertaking or any section, sub-section, sentence, clause, phrase or word, or of any provision of this lease or the Exhibits attached hereto, shall not affect the validity of the remaining portions thereof.

Z. Parties. The term "Lessor","Lessee" and "Apartment Unit Lessee" as used in this lease shall include the singular thereof, and the use of any gender shall include all genders, wherever the same shall be appropriate.

AA. Definitions. A "living unit" or "condominium unit" as the same are used in this lease shall mean an apartment unit as defined in the Declaration of Condominium. An "apartment building" as used in this lease shall mean a building containing

OFF 5347 PAGE 898

two or more units. Definitions of other terms contained in this lease, where applicable, are the same as those used in the Declaration of Condominium. Definition of other terms contained in one section of this lease shall be pertinent and applicable to all sections unless the contents or context does not so permit. The definitions contained in the Florida Condominium Act relative to terms applicable to condominiums be and are hereby adopted as definitions of such terms so used in this lease.

IN WITNESS WHEREOF, the undersigned parties do hereby set their hands and seals and cause this instrument to be executed on this 2 day of July, 1973.

WITNESSETH:

Joan Schneider

Elizabeth Fox

LESSOR:

CASTLE CONSTRUCTION CO.

By: _____
President

Attest: _____
Secretary

LESSEE:

CASTLE #12 CONDOMINIUM, INC.

By: _____
President

Attest: _____
Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this 2 day of July, 1973, before me personally appeared MICHAEL TAINES and FAY PORTER-HOLLANDER, President and Secretary, respectively of CASTLE CONSTRUCTION CO., a corporation under the laws of the State of Florida, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the County of Dade, and State of Florida, the day and year last aforesaid.

Joan Schneider
Notary Public, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 19, 1976
GENERAL INSURANCE UNDERWRITERS, INC.

OFF 5347 PAGE 899

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this 2 day of July 1973, before me personally appeared MICHAEL TAINES and FAY PORTER-HOLLANDER, President and Secretary, respectively of CASTLE #12 CONDOMINIUM, INC., a corporation under the laws of the State of Florida, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami in the County of Dade and State of Florida.

Joan Schneider
Notary Public, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 19, 1975
GENERAL INSURANCE UNDERWRITERS, INC.

OFF 5347 PAGE 900

SCHEDULE OF EXHIBITS TO
COMMUNITY FACILITY LEASE

EXHIBIT A - Site Plan for Community Facility.

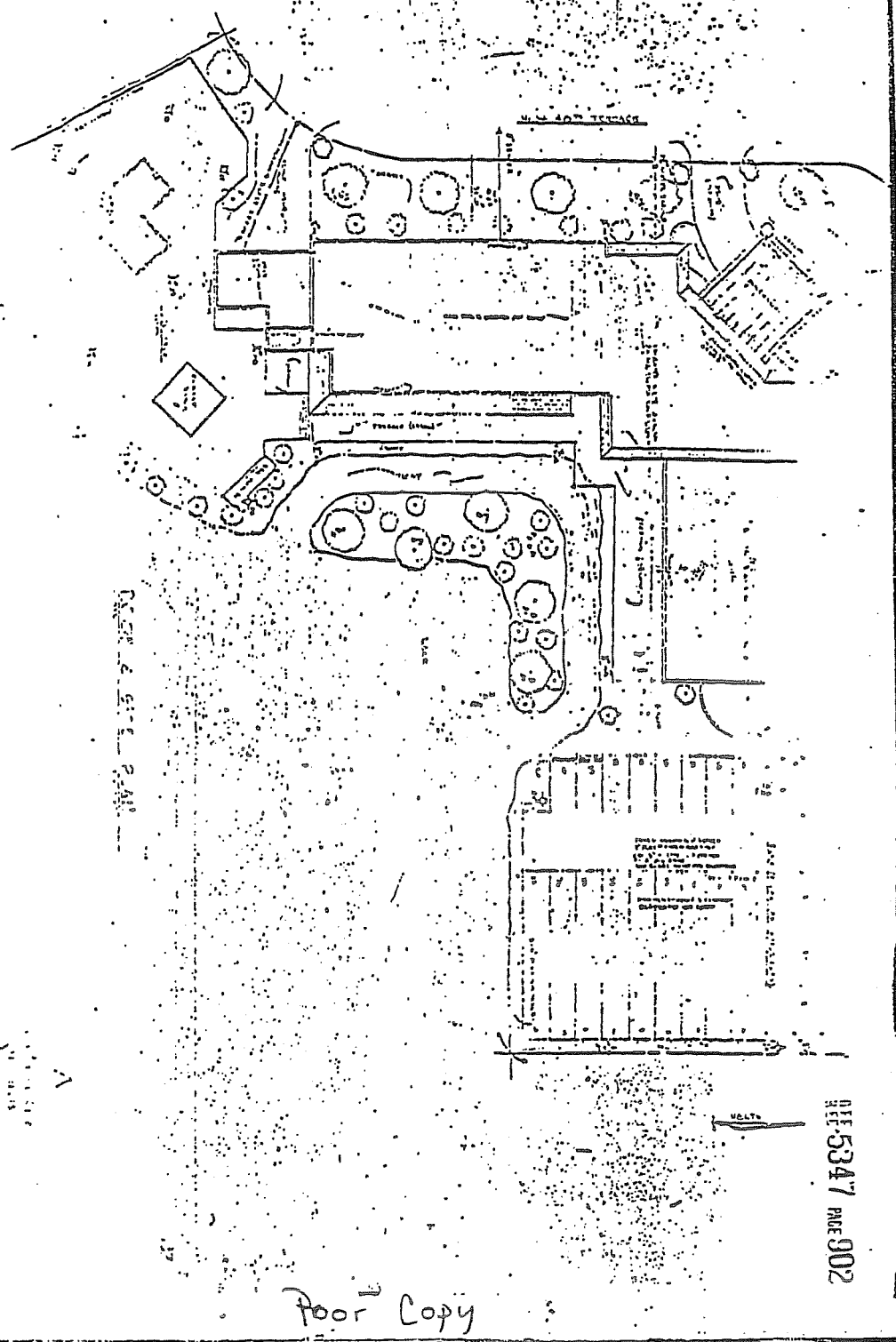
EXHIBIT B - The type and number of units contained in Castle Apartments #12 subject to the Declaration of Condominium.

EXHIBIT C - Declaration of Condominium of Castle Apartments #12

OFF REC 5347 PAGE 901

0902 (1822x3170x2 tiff)

EXHIBIT A TO COMMUNITY FACILITY LEASE



BOOK 5347 PAGE 002

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EXHIBIT B TO

COMMUNITY FACILITY LEASE

The number of units mentioned in Paragraph VI A. of the Community Facility Lease is111.

OFF REC 5347 PAGE 903

EXHIBIT C TO

COMMUNITY FACILITY LEASE

This Exhibit is the Declaration of Condominium of Castle Apartments which is complete in every respect except that it will not attach Exhibits A, B, C, D, E and F.

REC 5347 PAGE 904

EXHIBIT E TO

DECLARATION OF CONDOMINIUM

BEING THE ARTICLES OF INCORPORATION OF

CASTLE #12 CONDOMINIUM, INC.

OFF REC 5347 PAGE 905

ARTICLES OF INCORPORATION

OF

CASTLE #12 CONDOMINIUM, INC.
(A Corporation Not For Profit)

1) Name. The name of the corporation is CASTLE #12 CONDOMINIUM, INC., and the place of business shall be 2030 N. W. 49th Avenue, Lauderhill, Florida 33313.

2) Purpose. The corporation is organized as a corporation not for profit under the provisions of Chapter 617 of the Florida Statutes and is a Condominium Association as referred to and authorized by Section 711.12 of the Florida Statutes. The purpose for which the corporation is organized is to provide an entity responsible for the operation of a condominium in Broward County, Florida, known as CASTLE APARTMENTS #12, a Condominium. Said condominium is hereby called "Condominium" and the Declaration of Condominium whereby the same has or will be created is herein called "Declaration".

3) Qualification of Members and Manner of Their Admission. The members of this corporation shall constituts all of the record owners of the condominium parcels of the Condominium. After receiving the approval of the corporation, as required under the Declaration, change of membership in this corporation shall be established by recording in the Public Records of Broward County, Florida, a deed or other instrument establishing record title to a condominium parcel and the delivery to the corporation of a certified copy of such instrument, the owner designated by such instrument thereby becoming a member of the corporation. The membership of the prior owner of such condominium parcel shall be thereby terminated.

OFF. REC. 5347 PAGE 906

4) Term. The existence of the corporation shall be perpetual unless the Condominium is terminated pursuant to the provisions of its Declaration and in the event of such termination, the corporation shall be dissolved in accordance with law.

5) Names and Addresses of Incorporators. The names and addresses of the subscribers to these Articles of Incorporation are:

MICHAEL TAINES	2030 N. W. 49th Avenue Lauderhill, Florida 33313
NEIL A. COLLINS	2030 N. W. 49th Avenue Lauderhill, Florida 33313
DUDLEY D. MILLER	2030 N. W. 49th Avenue Lauderhill, Florida 33313

6) Officers. The affairs of the Association shall be managed by its Board of Directors. The officers of the corporation shall be a President, Executive Vice President, Vice President, Secretary and Treasurer, which officers shall be elected annually by the Board of Directors.

7) Names of Officers. The names of the officers who are to serve until the first election or appointment are as follows:

President	MICHAEL TAINES
Executive Vice President	NEIL A. COLLINS
Vice President	DUDLEY D. MILLER
Secretary	FAY PORTER-HOLLANDER
Treasurer	SYLVIA TAINES

8) Board of Directors. The Board of Directors shall consist of not less than three (3) persons and the names and addresses of the persons who are to serve as such until the first election thereof are as follows:

OFF 5347 PAGE 907

MICHAEL TAINES	2030 N. W. 49th Avenue Lauderhill, Florida 33313
NEIL A. COLLINS	2030 N. W. 49th Avenue Lauderhill, Florida 33313
DUDLEY D. MILLER	2030 N. W. 49th Avenue Lauderhill, Florida 33313

9) By-Laws. The original By-Laws are to be made by the Board of Directors and/or declarer under such Declaration. The same may thereafter be amended, altered or rescinded only in accordance with the provisions of such By-Laws and the Declaration relating to amendment.

10) Amendment of Articles. These Articles of Incorporation may only be amended in accordance with the provisions of the Declaration relating to amendment.

11) Powers. The corporation shall have all of the following powers:

(a) Section 617.021. All of the powers set forth and described in Section 617.021 of the Florida Statutes not repugnant to any of the provisions of Chapter 711 of the Florida Statutes.

(b) Chapter 711. All of the powers of an Association as set forth in Chapter 711 of the Florida Statutes.

(c) Leaseholds. To acquire and enter into agreements whereby it acquires leaseholds, memberships or other possessory or use interests in lands or facilities including but not limited to country clubs, golf courses, marinas and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation or other use or benefit of the unit owners.

(d) Management. To contract with a third party

RECORDED 7/7/83 PAGE 908

for the management of the Condominium and to delegate to the Contractor all powers and duties of this corporation except such as are specifically required by the Declaration and/or the By-Laws to have the approval of the Board of Directors or the membership of the corporation.

(e) Acquisition of Condominium Parcels. To acquire, by purchase or otherwise, condominium parcels of the Condominium subject nevertheless to the provisions of the Declaration and/or By-Laws relative thereto.

(f) Operations. To operate and manage the Condominium in accordance with the sense, meaning, direction, purchase and intent of the Declaration as the same may from time to time be amended and to otherwise perform, fulfill and exercise the powers, privileges, options, rights, duties, obligations and responsibilities entrusted to or delegated to it by the Declaration and/or By-Laws.

WE, THE UNDERSIGNED, being each of the subscribers hereto, do hereby subscribe to these Articles of Incorporation and in witness whereof we have hereunto set our hands and seals this 13th day of April, 1973.

(SEAL)
MICHAEL TAINES

(SEAL)
NEIL A. COLLINS

(SEAL)
DUDLEY D. MILLER

STATE OF FLORIDA)
COUNTY OF BROWARD) SS.

BEFORE ME, the undersigned authority, personally appeared

REC 5347 PAGE 909

MICHAEL TAINES, NEIL A. COLLINS and DUDLEY D. MILLER, well known to me, who upon oath acknowledged before me that they executed the above and foregoing Articles of Incorporation for the purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at said County and State this 13th day of April, 1973.

Notary Public, State of Florida

My commission expires:

GEORGE FINK
NOTARY PUBLIC STATE OF FLA. AT LARGE
MY COMMISSION EXPIRES MAY 24, 1975

OFF REC 5347 PAGE 910

EXHIBIT F TO

DECLARATION OF CONDOMINIUM

BEING THE MANAGEMENT AGREEMENT OF

CASTLE #12 CONDOMINIUM, INC.

OFFICIAL RECORDS
BOOK 5347 PAGE 911

MANAGEMENT AGREEMENT

AGREEMENT made this 2 day of July, 19 73, by and between CASTLE # 12 CONDOMINIUM, INC., a non-profit corporation organized under the laws of the State of Florida, herein called "Association" and Castle Management Co., a Florida corporation, herein called "Manager."

W I T N E S S E T H:

WHEREAS, the Association is the association of condominium, CASTLE APARTMENTS # 12 , herein called the "Condominium", and by its Declaration of Condominium and By-Laws is vested with certain powers and charged with certain duties relative to the operation of the condominium; and

WHEREAS, the lands of the Condominium and the apartment buildings and other improvements thereon, as described in such Declaration of Condominium, are a part of a contemplated communal apartment house complex development commonly known as CASTLE APARTMENTS, which will contain several apartment buildings, a private recreational facility known as "Community Facilities", and other private areas; and

WHEREAS, the Association and the Condominium have certain rights in the Community Facilities under a lease as to the same, have rights with regard to other private areas, and have made certain undertakings in common with and for the benefit of others possessing or to possess similar rights; and

WHEREAS, the extent of the lands and the improvements of the Condominium and the complexity and burden of the duties and responsibilities of the Association, require the employment of a manager; and

WHEREAS, the orderly and uniform administration, maintenance, appearance, upkeep and management of all of CASTLE APARTMENTS as an entity, is necessary and essential for the promotion and preservation of the communal nature of CASTLE APARTMENTS and the protection of property values therein, including the value of the apartment in the Condominium, it is

NOW, THEREFORE, in consideration of the foregoing premises and the promises and covenants herein made, agreed by and between the parties as follows:

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

II. Employment. The Association does hereby employ the Manager as the exclusive manager of the condominium property and the Manager hereby accepts employment.

III. Term. Unless sooner terminated, as elsewhere herein provided, or as provided in Section 711.13 (4) Florida Statutes as amended, this agreement shall be in effect from the date hereof through December 31, 1995, and thereafter shall continue to renew itself for five(5) year periods unless a party hereto shall give

the other written notice of termination not less than six (6) months prior to the date of renewal. Termination of the Association and/or the Condominium shall not terminate this agreement but shall so operate to make each apartment owner a signatory to it in place and in stead of the Association.

IV. Powers and Duties of Manager. The Manager, to the exclusion of all persons including the Association and its members, shall have all the powers and duties of the Association as set forth in its Declaration of Condominium and its By-Laws (except such thereof as are specifically required to be exercised by its directors or members) and its lease as to the Community Facilities. Among such powers and by way of illustration and not of limitation, the Manager shall:

1. Confer. Confer freely and fully with the Association's directors when so requested by them in connection with the performance of its duties. The Association shall give sufficient notice of and invite the Manager to attend all of the Association's directors', members' and committees' meetings.

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

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

4. Repairs and Maintenance. Cause the grounds, lands, appurtenances and those portions of the common elements and limited common elements of the Condominium to be maintained and repaired by the Association as set forth in the Declaration to be maintained and repaired, including landscaping, relandscaping, pool maintenance and repair, elevator maintenance, painting, roofing, cleaning and such other normal maintenance and repair work as may be necessary. For any one item of repair, replacement or refurbishing the expense incurred shall not exceed the sum of $100,000.00, unless specifically authorized by the directors of the Association, excepting, however, that emergency repairs involving manifest danger to persons or property, or immediately necessary for the preservation and safety of the property, or for the safety of persons, or required to avoid suspension of any necessary service to the condominium, may be made by the Manager irrespective of the above cost limitation. Notwithstanding this authority as to emergency repairs, it is understood that the Manager will, if at all possible, confer immediately with the Association regarding emergency expenditures.

5. Laws. Take such action as may be necessary to comply with all laws, statutes, ordinances, rules and of all appropriate governmental authority, and the rules and regulations of the National Board of Fire Underwriters, or in the event it shall terminate its present functions, those of any other body exercising similar functions. The Manager, however, shall not take any action so long

REC. 5347 PAGE 013

of the Association is contesting or has affirmed its intention to contest any such law, statute, ordinance, rule, regulation or order of requirement pursuant thereto.

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

7. Insurance. Cause to be placed or kept in force all insurance required or permitted in the Declaration of Condominium to be kept or placed by the Association; to act as agent for the Association, each apartment owner and for each owner or any other insured interest to adjust all claims arising under insurance policies purchased by the Association; to bring suit thereon in the name of the Association and/or other insureds and deliver releases upon payment of claims, to otherwise exercise all of the rights, powers and privileges of the Association, and each owner of any other insured interest in the condominium property as an insured under such insurance policies; to receive in behalf of the Association all insurance proceeds under minor losses, payable to the Association under its Declaration of Condominium, as lessee under the Community Facility Lease. Manager shall hold Association harmless to the extent of any loss or losses incurred by the Association as a result of the Manager's negligence in failing to comply with the terms of this Paragraph IV 7.

8. Association's Records. Maintain the Association's minute books, membership lists, give notice of membership and directors' meetings, and maintain all financial record books, accounts and other records required to be kept by the Association by the Condominium Act, its Declaration of Condominium or its By-Laws; issue certificates of account to members, their mortgagees and lienors without liability for errors unless as a result of gross negligence. Such records shall be kept at the office of the Manager and shall be available for inspection at all reasonable times by the Association's directors but not its membership generally. As a standard procedure, the Manager shall render to the Association a statement of its receipts and accounts for each calendar year no later than the April 1st next thereafter. The Manager shall perfo a continual internal audit of the Association's financial records for the purpose of verifying the same but no independent or external audit shall be required of it. The Association shall have the right to an external independent audit provided the costs for the same and the employment of such auditor be by the Association directly and not through the Manager and the external independent auditor is acceptable to the Manager whose acceptance may not be unreasonably withheld. Such independent audit shall be at the office of the Manager.

9. Manager's Records. Maintain records sufficient to describe its services hereunder and such financial books and records sufficient in accordance with prevailing accounting standards, to identify the source of all funds collected by it in its capacity as Manager and the disbursement thereof. Such records shall be kept at the office of the Manager and shall be available for inspection by the Association's directors not more frequently than once a calendar year. The Manager shall perform a continual internal audit of the Manager's financial records relative to its services as Manager of CASTLE APARTMENTS #12 for the purpose of verifying the same but no independant or external audit shall be required of it. The Association shall have the right to an annual

OFF REC 5347 PAGE 914

external independent audit provided the costs thereof and the employment of such auditor be by the Association directly and not through the Manager and the external auditor is acceptable to the Manager whose acceptance may not be unreasonably withheld. Such independent audit shall be at the office of the Manager.

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

11. Funds. Deposit all funds collected from the Association's members or otherwise accruing to the Association, in a special bank account or accounts of the Manager, in banks and/or savings and loan associations, with suitable designation indicating their source, separate from or comingled with similar funds collected by the Manager on behalf of other buildings in CASTLE APARTMENTS as the Manager shall determine.

12. Weighting. Weight charges with regard to "cost and expenses" among the common elements of the Condominium, and between the Association and other parcels in CASTLE APARTMENTS managed by the Manager. Such weighting shall be determined by the Manager in the exercise of its reasonable discretion, taking into consideration the relative size of apartment buildings and the number of apartments contained therein. The parties recognize that the Manager will be performing services similar to the services performed under this agreement for other properties in CASTLE APARTMENTS other than the Condominium's, will be administering and operating the Community Facilities, and to require the Manager to cost account with regard to each apartment building in the Condominium and between the Association and persons in interest as to other properties in CASTLE APARTMENTS managed by the Manager would substantially increase the costs of administration hereunder, the burden of which is the Association's in part. Accordingly, such costs and expenses as are general to all of CASTLE APARTMENTS managed by the Manager may within the Manager's discretion be averaged and each parcel managed by the Manager, and each apartment building of the Condominium, be charged on a weighted basis.

13. Community Facilities. Maintain, manage, supervise and direct the Community Facilities, including all activities and programs therein carried on; establish and enforce rules and regulations concerning the use of such facilities, which rules and regulations shall be uniform as to all lessees thereof; employ personnel; perform all of the Association's undertakings as lessee thereof including its undertakings to the Lessor and to present and future other lessees, as therein defined; and generally to do all things necessary and appropriate for the beneficial use of such facilities. The Manager shall have the right to institute and continue programs and activities and establish rules and regulations without the prior approval of the Association, provided that if lessees, including the Association, bearing as between themselves 51 per cent or more of the eligible voting members shall disapprove of any program, activity, rule or regulation, the same shall forthwith be discontinued. The Association does hereby appoint the Manager as its agent, within the meaning of the lease on the Community Facilities.

BOOK 5347 PAGE 915

14. Budget. Prepare with the assistance of an accountant an operating budget setting forth an itemized statement of the anticipated receipts and disbursements for the new year based upon the

then current schedule of monthly assessments and taking into account the general condition of the Association and Condominium, which budget shall comply to the requirements of the By-Laws, together with a statement from the Manager outlining a plan of operation and justifying the estimates made in every important particular, shall be submitted to the Association in final draft at least 45 days prior to the commencement of the new year for which it has been made. The budget shall serve as a supporting document for the schedule of monthly assessments proposed for the new year. It shall also constitute a major control under which the Manager shall operate and there shall be no substantial variances therefrom except as may be sanctioned by the Association or for emergencies as elsewhere herein provided. As to those elements of such budget which constitute an expense in connection with the Community Facilities, the Association shall be required to approve the same to the extent that other lessees as to the Community Facilities bearing, as between themselves, 51 per cent or more of the expense of operations, shall do so.

15. Experts. Retain and employ attorneys-at-law, tax consultants, certified public accountants, health consultants, and such other experts and professionals whose services the Manager may reasonably require to effectively perform its duties and exercise its powers hereunder. The Manager shall retain an attorney-at-law and a certified public accountant on an annual and special fee basis and shall retain such other professionals and experts as it may hire on such basis as it deems most beneficial. The foregoing shall not be a limitation upon the right of the Association to employ such professionals and experts on its own account as it may desire but the employment of the same by the Association shall in no way affect the Manager's right to employ and continue the employment of the professionals and experts which it has or will employ, nor shall the same in any way relieve the Association of its obligation to pay its share of the costs of professionals and experts retained by the Manager, as elsewhere herein provided. The Manager has and will continue to retain certified public accountants for the purpose of supervising and auditing its books and records and the accounts and records of the Association, the preparation of budgets, and for such other work for which the services of a certified public accountant are necessary or advisable. The Manager has retained consultants for the purpose of providing professional overall direction of the activities and programs of the Community Facilities and may continue to do so. The Manager has retained and will continue to retain attorneys-at-law for the purpose of affording it legal counsel, advice and representation in and about the exercise of its powers, duties and functions hereunder.

16. Approval of Transfers and Leases. Investigate all applications for approval in connection with transfers or leases of apartments and report the findings of such investigations and make recommendations as to approval or disapproval to the directors of the Association for their action. Issue certificates of approval or notices of disapproval in accordance with the findings of the directors of the Association.

17. Vending Machines. Install upon the premises of the Condominium and upon the premises of any other properties in CASTLE APARTMENTS managed by it and upon the Community Facilities, pay telephones and coin vending machines or coin operated equipment either owned or rented by the Manager for the use of the occupants of CASTLE APARTMENTS . This exclusive right to place vending machines on and throughout the premises of the condominium shall be considered as additional compensation to the manager and all proceeds from the operation of the vending machines shall be solely and exclusively that of the manager. All

RECORDED 5347 PAGE 010

utilities required and necessary in the operation of the vending machines, including but not limited to water, gas, electric, shall be at the cost of the Association.

18. Access. Obtain access to the common elements of the condominium at all times and, further, access to each apartment unit during reasonable hours as may be necessary for the maintenance, repair or replacement of any common element contained therein or accessible therefrom, or for the making of emergency repairs therein necessary to prevent damage to the common elements or any other apartment unit or units, or for the purpose of enforcing the provisions contained in the Declaration of Condominium, Community Facility Lease, By-Laws of the Association, and rules and regulations of the Association.

V. Assessments. Until the Association shall change the same, the monthly assessments of apartment unit owners shall be as set forth in Exhibit A attached. The Association agrees that it will not reduce such assessments so that the amounts produced thereby are less than the amounts necessary to pay all items set forth in Paragraph VI. It is specifically understood that the Manager does not undertake to pay the same from its own funds and shall only be required to perform its services and make disbursements to the extent that, and so long as, payments received from assessments or other revenue, if any, of the Association is insufficient to pay the same and to adequately fund reserves, the Manager shall so notify the Association in detail of that fact and request the Association to increase the monthly assessments. Failure on the part of the Association to do so within a reasonable time may, at option of the Manager, be construed as a breach of this agreement.

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

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

2. Manager's. Next, to the payment of the Manager of its fee as hereinafter set forth in Paragraph VII.

3. Community Facilities. Next, to the payment of rent, taxes and insurance premiums and performance of such other of the Association's covenants as lessee of the Community Facilities, performable by the payment of money to the Lessor thereof, to the Lessor of the Community Facilities.

4. Utilities. Next, to the payment of utilities supplied to the Condominium as a whole but not the bills of individual apartments.

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

(a) Community Facilities. The Association's share, as determined by the provisions of its lease, of the upkeep, maintenance, repair, refurbishing, reconstruction, utilities,

OFF. REC. 5347 PAGE 0917

administration, programs, personnel and operation of the Community Facilities.

(b) Condominium Lands and Buildings. Costs attributable to the maintenance, repair and upkeep of the Condominium's lands, apartment buildings and appurtenances.

(c) Materials and Supplies. The Association's pro rata share of all office machinery, motor vehicles, tools, equipment, goods, wares, materials and supplies of every nature and description required by the Manager in and about the performance of its services or necessary for the utilization and enjoyment of the Community Facilities and other areas.

(d) Manager's Overhead and Expense. The Association's pro rata share of all of the Manager's overhead expense including but not limited to insurance, personnel costs, transportation and fees of attorneys-at-law, certified public accountants and other professionals and experts employed by the Manager hereunder.

The pro rata share of the Association referred to in (c) and (d) above, shall be that share of the same as the number of apartment units upon the lands of the Condominium bears to the total number of units in CASTLE APARTMENTS managed by the Manager.

VII. Manager's Compensation. It is specifically understood and agreed that the Manager shall perform all of the services required of it hereunder at no cost or expense whatever to itself, but solely at the cost and expense of the Association and/or others, as elsewhere herein provided. As compensation, fee or profit for its services hereunder, the Manager shall receive a net fee, free of all charges and expenses, of a sum equal to $5.00 per apartment unit per month.

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

IX. Offices and Facilities. So long as the Manager shall manage any properties in CASTLE APARTMENTS, notwithstanding the prior termination of this agreement by expiration of time or otherwise, the Association, as a nonexclusive lessee of the Community Facilities, has and does hereby give and grant unto the Manager the right to occupy, to the exclusion of the Association and all persons claiming through it, all of the administration building located upon the Community Facilities for use as the Manager's offices, all without charge or expense to the Manager.

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

OFF REC 5347 PAGE 918

XI. Default.

1. By the Association. If the Association or its members shall interfere with the Manager in the performance of its duties and exercise of its powers hereunder, or if the Association shall fail to promptly do any of the things required of it hereunder including but not limited to the assessment of its members in amounts sufficient to defray in full the Manager's costs and expenses as herein defined, and to otherwise pay all of the sums mentioned in Paragraph VI, then the Manager thirty (30) days after having given written notice to the Association of said default, by delivering said notice to any officer of the Association or, in their absence, to any member of the Association, may declare this agreement in default unless such default be cured by the Association within thirty (30) days after such notice. Upon default the Manager may, in addition to any other remedy given it by agreement or in law or in equity, bring an action against the Association for damages and/or specific performance and/or such other rights and remedies as it may have. All of such rights and remedies of the Manager upon default shall be deemed cumulative and the exercise of one or more right or remedy shall not be deemed to have excluded any other right or remedy or considered as constituting a waiver by the Manager of any other right or remedy.

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

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

XIII. Severability. If any section, subsection, sentence, clause, phrase or word of this agreement shall be and is for any reason held or declared to be inoperative or void, such holding will not affect the remaining portions of this agreement and it shall be construed to have been the intent of the parties hereto to agree without such inoperative or invalid part herein and the remainder of this agreement after the exclusion of such parts shall be deemed and held to be valid as if such excluded parts had never been included therein.

IN WITNESS WHEREOF, the parties hereto have caused this Agreement to be executed by their duly authorized officers and their seals affixed this 2 day of July, 1973.

CASTLE#12 CONDOMINIUM, INC.

By: _____
President

Attest: _____
Secretary

CASTLE MANAGEMENT CO.

By: _____
President

Attest: _____
Secretary

OR 5347 PAGE 919

EXHIBIT B TO MANAGEMENT AGREEMENT
CASTLE #12 CONDOMINIUM INC.
ASSESSMENT OF UNIT OWNERS

		Monthly Assessment
PRINCESS MODEL	1 Bedroom 1½ Bath Apartment	$ 54.00
P MODEL	1 Bedroom 1½ Bath Apartment	54.00
EMPRESS MODEL	2 Bedroom 2 Bath Apartment	57.00

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
JACK WHEELER
COUNTY COMPTROLLER

COUNTY COMMISSIONERS CREATED OCT. 1ST 1915 BROWARD COUNTY FLORIDA

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 10th day of March, 2000.

By Marguerita Baker
Deputy Clerk

BK 53417 PAGE 920

THIS INSTRUMENT PREPARED BY:
JOSHUA A. SIRKIN
5th Floor Dade Federal Bldg.
21 N. E. 1st Avenue
Miami, Florida

CASTLE APARTMENTS

73-137287

COMMUNITY FACILITY LEASE

THIS LEASE made and entered into this 9 day of July, 1973, by and between CASTLE CONSTRUCTION CO., a Florida corporation, hereinafter called "Lessor", and CASTLE # 12 CONDOMINIUM, INC., a non-profit corporation organized under the laws of the State of Florida, hereinafter called "Lessee".

'73 JUL 3 AM 10:04
JACK WHEELER CLERK
RECORDER

I. DEMISE. Upon the terms and conditions herein set forth and in consideration of the prompt and continuous performance by the Lessee of each and every of its covenants and promises herein made, the Lessor does let, lease, and demise (but not exclusively so) unto the Lessee, and the Lessee does hereby lease (but not exclusively so) of and from the Lessor, the following described property, lying and being situate in Broward County, Florida, to-wit:

Existing Facilities

Lot 23, Block 2, less the West 33.66 feet thereof, as measured at right angles to the West line of said Lot 23, the West 36 feet of Lot 17, Block 2, and all of Lots 18, 19, 20, 21 and 22, Block 2, "CASTLE GARDENS NO. 1", according to the Plat thereof, as recorded in Plat Book 66 at Page 29, of the Public Records of Broward County, Florida.

A site plan is annexed hereto as Exhibit A.

Future Facilities

The Lessor reserves unto itself the right, from time to time, to add to the lands originally demised herein as set forth and described as "Existing Facilities" above, such additional lands which it may now own or hereafter acquire, which additional lands are abutting, contiguous, adjacent to, or in the vicinity of the lands demised as "Existing Facilities" above. Such addition of lands shall be effective upon the recordation in the Public Records of Broward County, Florida, of an instrument executed by the Lessor describing such additional lands, and declaring them to be demised hereunder. Upon the addition of such lands, such added lands shall be part of the demise herein as if originally set forth, except with regard to taxes which have become due prior to the date of addition. Further, the Lessor reserves unto itself the right, from time to time, to make at its own expense additional improvements upon the lands originally demised as "Existing Facilities" above and lands added thereto pursuant to this paragraph. In making such additional improvements, the Lessor, to the extent that the same may be conveniently possible, shall attempt to avoid interference with the Lessee in Lessee's use of the then existing improvements but no act on the part of the Lessor in making further improvements shall be construed as a breach of the Lessor's covenant of quiet enjoyment or breach of any other of the Lessor's covenants and promises herein set forth. Such additional improvements shall be a portion of the demised premises as if in existence as of the date of this lease. Neither the Lessor's additions of land nor addition of improvements shall increase the rental due or to become due hereunder in accordance with Paragraph VI herein, but all of the Lessee's other covenants and promises hereunder, including, but not limited to, payment of taxes, insurance, repairs and maintenance, shall pertain to such added lands and additional improvements.

OFF 5347 PAGE 0921

All of the aforementioned property (both Existing Facilities and Future Facilities) together with any and all appurtenances, tenements and hereditaments, and together with all improvements, buildings and

120.00 SP

structures now or hereafter placed thereon and all furniture, furnishings, fixtures, machinery and equipment now thereon or hereafter brought or placed thereon or intended for use thereon, and all additions thereto and replacements thereof, is herein called the "demised premises".

II. TERM. To have and to hold the same for a term commencing as of the date hereof to and including December 31, 2068.

III. OTHER LEASES.

A. Notice. The Lessee is put on notice of other leases, if any, now in existence and recorded among the Public Records of Broward County, Florida, affecting the demised premises. The Lessee agrees that nothing in this Lease contained shall require the Lessor to abate, cancel or terminate any of such other leases and Lessee specifically agrees that such leases as to the demised premises shall co-exist with this lease.

B. Lessor's Right to Make Additional Leases. At any and all times during the term of this lease and from time to time the Lessor may, or shall have the right to, further and additionally lease, let and demise the demised premises to "other lessees" without the consent of the Lessee, and all such other leases to "other lessees" shall be valid for all intents and purposes therein expressed and neither the granting of such leases nor the creation of the leasehold estate therein from time to time shall invalidate this lease or reduce or abate the rental due under the terms of this lease from the Lessee to the Lessor called for in Paragraph VI of this Lease, nor give the Lessee the right to avoid any of its covenants, agreements or obligations to be performed hereunder, except to the extent specifically provided for in this lease. The term "other lessee" or "other Lessees" for the purpose of this lease shall mean any person or persons, individually or collectively, real or corporate, or any combination thereof, who is at the time of the execution and delivery of such other lease the owner in fee simple or the lessee of any piece or parcel of real property contained within the lands described in that certain deed from MICHAEL TAINES and SYLVIA TAINES, his wife, to CASTLE CONSTRUCTION CO., a Florida corporation, recorded on October 7, 1968 in Official Records Book 3762 at Page 321, of the Public Records of Broward County, Florida, or located within one mile therefrom or the condominium association having responsibility for the government and control of a condominium containing dwelling units constructed or existing in whole or in part upon real property contained within the aforementioned real estate development. Such other leases to the lessees shall further be made only upon the following conditions:

(1) The lessee in any such other lease shall be another lessee as defined above.

(2) The piece or parcel of land within the boundaries mentioned above owned in fee simple or leased or governed by such other lessee is, at the time of the execution of such other lease or will be developed with improvements containing dwelling units including, but not limited to, apartments, units, one or more single family or multi-family residences, etc.

(3) The lease as to the demised premises given to another lessee be substantially the same as this lease (except with regard to the amount of rent set forth in Paragraph VI hereof to be paid to the lessor) as the context and nature of such other lessee shall permit, to the end and extent that the use, occupancy and possession of the demised premises by any and all of such other lessees shall be in recognition and co-extensive with the rights of this Lessee under this lease and other lessees under other leases so that the burden of

OFF REC 5347 PAGE 922

this Lessee in keeping and performing its covenants and promises herein made shall not be increased except as a greater use of the demised premises by reason of a greater number of lessees in possession may inevitably and unavoidably require.

C. Acts of Other Lessees. No default by any other lessee in the performance of any of its covenants and promises contained in its lease or any other act of omission or commission by any other lessee shall be construed or considered:

(1) as a breach by the Lessor of any of its promises and covenants in this lease made; or

(2) as an actual, implied or constructive eviction of the Lessee from the demised premises by the Lessor or anyone acting by, through, under or for it; or

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

IV. USE OF PREMISES.

A. Intention. The Lessee is the condominium association of a condominium more particularly described in its Declaration of Condominium, a copy of which is attached hereto as Exhibit C. Said Exhibit C is complete in every respect except it does not contain its respective Exhibits A,B,C,D,E and F. Said condominium is herein called "The Condominium". The demised premises are improved or will be improved with building and appurtenance and are equipped and furnished to provide for healthful recreation and leisure time activities. In entering into this Lease, the Lessee, as association of the Condominium, has done so to make available, on a non-exclusive basis, the demised premises for the recreation, leisure time activity, health, use, benefit and enjoyment of the apartment unit owners and/or apartment occupants of the property of the Condominium as they may from time to time exist during the term of this lease. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association might be considered as having a beneficial interest in this lease and that such circumstances shall not and cannot be construed or considered as a breach of their duties to the Association nor as possible grounds to invalidate such lease in whole or in part. Each apartment owner, his heirs, successors and assigns shall be bound by this community facility lease to the same extent and effect as if he had executed said lease for the purpose herein expressed, including but not limited to:

(1) subjecting all his right, title and interest in his apartment, the condominium and the Association to the lien rights granted the Lessor in Paragraph IX of this lease;

(2) adopting, ratifying, confirming and consenting to the execution of this lease by the Association, as Lessee;

(3) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment unit owners in the cases provided therefor in this lease;

(4) ratifying, confirming and approving each and every provision of this lease and acknowledging that all of the terms and provisions hereof, including rental reserved, are reasonable; and,

BOOK 5347 PAGE 923

(5) agreeing that the persons acting as directors and officers of the Association in the acquisition of this leasehold have not breached any of their duties or obligations to the Association. The provisions of this Paragraph IV-A shall be deemed to be declared a covenant running with the land of the condominium and shall until the Lessor shall declare otherwise remain as such and be in full force and effect during the term of said lease whether or not the condominium in this Declaration created be sooner terminated. This community facility lease and each and every provision hereof is hereby ratified, confirmed, approved and adopted, including but not limited to the provisions of Paragraph IX hereof entitled "Security" which provides for liens on the leasehold interest of the lessee in the community facilities, on the assets of the Association, and on the condominium property running in favor of the Lessor to secure to the Lessor the payment of all sums and monies due it and to become due it and to secure the performance by the lessee of each and every of the lessee's obligations hereunder. The acts of the board of directors and officers in acquiring such leasehold be and the same are hereby ratified, confirmed, approved and adopted. The Association is authorized and empowered to do all things necessary to fully effectuate, ratify and adopt and execute this lease and any renewals, revisions, and amendments hereof which the board of directors and the Lessor shall approve. The Association is appointed and shall be the irrevocable agent in fact, with full power of substitution, of each and every apartment unit owner for all purposes provided in this community facility lease to do and perform each and every act and thing required of apartment unit owners in this lease and to consent to and execute any and all documents, if necessary, to effectuate any and all of the provisions of this community facility lease. Whenever any of the provisions of this community facility lease and this Declaration shall be in conflict, the provisions of this community facility lease shall be controlling. The expense of rental, replacements, and other undertakings, as set forth in the community facility lease are to be declared common expenses. Each apartment unit owner shall have the right to use, occupy and enjoy the community facilities through the Association, as Lessee, subject to all of the provisions of said community facility lease, the Declaration of Condominium, the By-Laws, and such rules and regulations which the Association or others may from time to time adopt.

B. Right to Use. The Lessee shall have the right to use, occupy and possess the demised premises on a non-exclusive basis in common with other persons, real and corporate, who may be other lessees of the demised premises.

C. Laws and Regulations. Use of the premises shall be subject to all laws, statutes, ordinances, rules and regulations of all appropriate governmental authority and/or agencies and the rules and regulations of the National Board of Fire Underwriters or in the event it shall terminate its present functions, then of any other body exercising similar functions. All uses shall likewise comply with the requirements of all policies of insurance in force with respect to the demised premises.

D. Prohibited Uses. The following uses are prohibited:

(1) Secret Societies. Activities of every nature and description of any group, club, society, fraternity, association or corporation whose membership, activities or functions are secret or so intended.

(2) Political Activity. Partisan political activity relative to public office or public affairs of every nature and description, including by way of illustration, activities for or against

OFF REC 5847 PAGE 024

any incumbent or candidate for public office. Nothing herein shall be construed as a limitation upon non-partisan political activities such as "town hall" meetings and panel discussions.

(3) Religious Activities. Religious services, rites or exercises of a denominational or sectarian nature usually or generally carried on in a church, synagogue, home, or other place of worship. Nothing herein shall be construed to prohibit an individual act of devotion such as an invocation.

(4) Preferential Use. All uses designed, calculated intended or likely to result in the deprivation of any lessee of the demised premises, including this Lessee, of an opportunity equal to that of any other lessee to use, occupy and enjoy the same except to the extent that the use, occupancy and enjoyment of one lessee may be greater than another's by reason of the greater number of apartment unit owners or other permitted users of one lessee as compared to another.

E. Persons Who May Use. The persons who may use and enjoy the demised premises by, through or under the Lessee shall be limited as follows:

(1) Apartment Unit Owners. Any natural person who is the owner of an apartment unit in the Condominium, which owner is sometimes hereinafter called "unit owner", his spouse if in residence with him at the apartment unit may use and enjoy the demised premises.

(2) Occupants. An "occupant" is defined as any person not included in Paragraph IV-E (1) above who is lawfully in residence at or in possession of an apartment unit which is owned by a person described in Paragraph IV-E (1) above, or in addition, by any natural person or a corporation. An occupant and his spouse if she be resident with him at the apartment unit may use and enjoy the demised premises. During the term of any occupant's right of possession in a condominium parcel either the unit owner described in Paragraph IV-E (1) or the occupant described in Paragraph IV-E (2) and in each case the person herein described claiming under them, may use and enjoy the demised premises, but not both. Notwithstanding the other provisions of this Paragraph IV-E, in order to be entitled to the use and enjoyment of the demised premises an "occupant" must be at least 18 years of age.

(3) Corporate Apartment Unit Owners or Occupants. If a corporation be an apartment unit owner or be entitled to possession as an occupant, the use of the demised premises shall be limited at any one time to only one of its officers, directors or employees who has been approved by the Lessee in connection with such corporation acquiring title as an apartment owner or right to possession as an occupant. He and his spouse if she be resident with him at an apartment unit may use the demised premises.

(4) Other Persons, Generally. Such other persons not described in Paragraph IV-E (1), (2) or (3) above, upon whom all of the lessees of the demised premises may unanimously agree, subject to the approval of the Lessor.

(5) Right of Lessee. The Lessee shall have the right to further limit the right of apartment unit owners and persons claiming under them, and occupants and persons claiming under them, to use and enjoy the demised premises in such manner as the Lessee shall determine. The Lessee shall be the final arbiter between an apartment

RECORDED IN OFF 5347 PAGE 025

unit owner and occupant of the Condominium as to who is entitled to use the demised premises and to further limit, restrict or prohibit use of the premises by either of them or by any of the persons claiming under them. The Lessor and other lessees of the demised premises shall have the right to require the Lessee to furnish them with a certificate of the Lessee's demonstrating the name, address, residence and age of the persons who are entitled from time to time to use the demised premises, and the nature of any restrictions or limitations upon the use by such persons as have been imposed by the Lessee. The Lessor and other lessees may rely fully upon any information contained in such certificates.

(6) Other Persons under Other Lessees. If any other lessee is a condominium association, the provisions in this Paragraph IV must be contained in its lease as to the demised premises. If any other lessee be other than a condominium association and the possession with regard to an apartment unit owner thereby be not properly applicable, the limitations of this Paragraph IV shall be contained in its lease to the extent that the nature and type of persons who may use the demised premises shall be as near as possible, context permitting, to those provided herein.

V. DEVELOPER.

A. The Developer. Castle Apts., Inc., a Florida corporation, and/or other corporations with the same name together with a numeral suffix, their successors and assigns, herein called "Developer", are the promoters and developers of the development commonly known as "CASTLE APARTMENTS", being all of the lands referred to in Paragraph III-B.

B. Rights of Developer. Until the Developer shall have completed the development, promotion and sales of all living units to be constructed in "CASTLE APARTMENTS", it shall have the following rights with regard to the demised premises, notwithstanding any other provisions of this lease to the contrary:

(1) Exclusive Use of Portions of Demised Premises. The right to use and occupy exclusively the demised premises without payment of any rent to this Lessee or any other lessee and without reduction, abatement or suspension of any of the Lessee's covenants and promises except that so long and to the extent that the Developer shall exclusively use and occupy the same, the taxes appurtenant to such buildings, the appurtenances, the personal property contained therein and the land thereunder, the premiums for insurance thereon, and the cost of repair and maintenance thereof and utilities therefor shall not be attributable to the Lessee.

(2) Remainder of Demised Premises. The right to use, occupy and demonstrate, on a non-exclusive basis, all 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 lands described in Paragraph III-B. 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. 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.

(3) Promotion. Display and erect signs, billboards and placards, and store, keep, exhibit and distribute printed, audio and visual promotional materials in and about the premises.

OFF 5947 PAGE 926

(4) Rules and Regulations. Establish and promulgate rules and regulations, not inconsistent with any of the provisions of this lease, concerning the use of the demised premises, which shall be reasonable and uniform as to all lessees and which shall be binding upon the Lessee.

(5) Repair and Maintenance. Establish a program of repair and maintenance of the demised premises as defined in Paragraph VII-D, including reserves therefor, perform or contract for the performance of repairs and maintenance, all for and at the cost and expense of the Lessee; perform or contract to be performed reconstructio all for and at the cost and expense of the Lessee.

(6) Supervision. Generally supervise the demised premises, including the establishment and administration of all programs and activities thereon, including the right to purchase all materials in connection therewith, and the right to hire and fire all personnel employed in and about the repair, maintenance and programatic activities at the demised premises, all for and at the cost and expense of the Lessee.

(7) Other. Such other rights, not inconsistent with the other provisions of this lease, generally, or appropriately, or necessarily vested in a manager of property of like nature to that of the demised premises.

C. Acts of Developer. Notwithstanding the fact that some or all of the parties comprising the Lessor do or may have some right, title or interest in the stock 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:

(1) as a breach by the Lessor of any of its promises and covenants in this lease made; or

(2) as an actual, implied or constructive failure by the Lessor to deliver possession ofthe demised premises to the Lessee; or

(3) as an actual, implied or constructive eviction of the Lessee from the demised premises by the Lessor or anyone acting by, through, under or for it; or

(4) 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, except as in Paragraph provided.

VI. RENT.

A. Amount. The amount of rent for each calendar year, that is, from and including January 1 through and including December 31 of each year during the term of this lease shall be calculated in the following manner: Reference is hereby made to Exhibit D attached hereto. The number of apartment units set forth therein shall be multiplied by $20.00. The result of such multiplication shall be multiplied by 12. The result of the last multiplication shall be the rent for each calendar year. If the date rent shall first become due hereunder shall be other than January 1, the rent for the remainder of that calendar year shall be in the same proportion that such remainder bears to a whole calendar year.

OFF REC 5347 PAGE 027

B. When Due and Payable. Rent for a calendar year shall become due on January 1 of such year and shall be payable in twelve (12) equal monthly installments on the first day of each month during such year. Rent for a partial year shall be due on the first day of such partial year and shall be divided into as many equal installments as there are remaining months in such partial year and one such installment shall be payable on the first day of each such months. If the Lessee shall fail to pay any installment of rent within 10 days of the day the same shall become due, the Lessor may elect to declare all past due installments of rent and all installments to become due during the remainder of such calendar or partial year, then due and payable in full as if such aggregate sum had originally been stipulated to so become due and payable in full. Upon execution of this lease, Lessee shall pay an amount equal to two months' rent which sum is hereby acknowledged by the Lessor and which sum shall be applied to the rents due and payable for the last two months under the terms of this Lease.

C. Adjustment to Cost of Living. Rent for a calendar year provided to be paid under Paragraph VI.A. above is based upon the cost of living for the month of September, 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 set forth in Paragraph VI.A. above, and once increased pursuant to the provisions of this Paragraph, shall never thereafter be decreased. 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 September 1969 base. Increase in basic rental shall be computed to be due on January 1, 1975 and on the first day of January of each and every fifth year 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 increased rental shall be arrived at by multipulication of the basic rental by a fraction of which the numerator shall be the index number for the September first preceding such computation date and the denominator shall be the index figure for September, 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 rules of the American Arbitration Association and judgment or decree upon the award rendered by the arbitrator or arbitrators may be rendered in any court having jurisdiction thereof.

D. General Provisions. All rent shall be payable in current legal tender of the United States of America as the same is constituted by law at the time when rent becomes due. Rent shall be payable at such place or places as the Lessor shall from time to time direct, in writing, and until notice of change being given, all rental shall be payable at the place notice is required to be given to the Lessor as set forth in Paragraph XXIV-U. Extensions, indulgences or changes by the Lessor in the manner or time of payment of rent upon any occasion shall not be construed as a waiver, indulgence or change upon any subsequent occasion.

VII. OBLIGATION OF LESSEE TO PAY TAXES, INSURANCE PREMIUMS, UTILITIES AND REPAIR AND MAINTAIN PREMISES.

OFF REC 5347 PAGE 928

A. Taxes.

(1) Generally. The Lessee covenants and agrees to pay to the Lessor at least fifteen (15) days before the same shall become payable, all real estate taxes, assessments, and other government levies and charges, general and special, ordinary and extraordinary foreseen and unforeseen, of any kind and nature whatever, all of which are herein called "impositions" which are assessed, levied, confirmed, imposed or become a lien upon the demised premises, during the term of this lease, which become payable during the term of this lease; provided, however, that if any such imposition is payable or may at the option of the taxpayer be paid in installments (whether or not interest shall accrue on the unpaid balance of such imposition), Lessee, if so agreed by all other lessees of the demised premises, may pay the same (and any accrued interest on the unpaid balance of such imposition) to the Lessor in installments no less than 45 days before the same respectively become due and, provided further, that any imposition relating to a fiscal period of the taxing authority, a part of which period is included within the term of this lease and a part of which is included in a period of time after the termination of the term of this lease, shall (whether or not such imposition shall be assessed, levied, confirmed, imposed or become a lien upon the demised premises, or shall become payable during the term of this lease) be adjusted between the Lessor and Lessee as of the termination of the term of this lease, so that the Lessor shall pay that proportion of such imposition which that part of such fiscal period included in the period of time after the termination of the term of this lease bears to such fiscal period and the Lessee shall pay the remainder thereof.

(2) Proviso. Nothing in this lease shall require the Lessee to pay any franchise, corporate, estate, inheritance, succession, capital, levy or transfer tax of the Lessor, or any income, profits or revenue tax, or any other imposition upon the rent payable by the Lessee under this lease (except use taxes due the State of Florida) nor shall any tax, assessment, charge or levy of the character hereinabove described to be deemed to be included within the term "imposition" as defined above. Provided, however, that if at any time during the term of this lease under the laws of the State of Florida or any political subdivision thereof or any political entity, a tax or excise on rents is levied or assessed against the Lessor as a substitution in whole or in part for taxes assessed or imposed by such state or any political subdivision thereof or any political entity on land and buildings and personalty, the same shall be deemed to be included within the term "imposition" and the Lessee covenants to pay and discharge such tax or excise on rent.

(3) Lessee's Right to Contest. The Lessee, with the agreement of all other lessees of the demised premises, shall have the right to contest the amount or validity of any imposition or the assessment upon which it is based by appropriate proceedings. The Lessee shall nevertheless pay such imposition and nothing herein shall imply any right on the part of the Lessee to defer or postpone such payment for any such purpose unless such proceedings shall operate to prevent or stay the collection of the imposition so contested and the sale of the collection of the imposition so contested and the sale of the demised premises or any part thereof to satisfy the same and the Lessee shall have deposited with the Lessor the amount so contested and unpaid, together with all interest and penalties in connection therewith and all charges that may or might be assessed against or become a charge or lien on the demised premises, or any part thereof, in such proceeding or post a suitable bond for the payment thereof

OFF REC 5347 PAGE 0929

with a corporate surety acceptable to the Lessor. Upon termination of such proceedings, the Lessee shall pay the amount of any such imposition or part thereof as finally determined in such proceedings, the payment of which may have been deferred during the prosecution of such proceedings, together with any costs, fees, interest, penalties or liabilities in connection therewith and upon such payment the Lessor shall return the amount above referred to to the Lessee without interest. If at any time during the continuance of such proceedings the Lessor shall deem the amount deposited with it as insufficient, the Lessee shall, upon demand, deposit with the Lessor such additional sums as the Lessor may reasonably request and upon failure of the Lessee to do so within 30 days of demand, the amount theretofore deposited may be applied to the payment, removal and discharge of such imposition and the costs, fees, interest penalties or other liabilities in connection therewith and the balance, if any, shall be returned to the Lessee, provided the Lessee is not in default hereunder. If the amount so deposited shall be insufficient for that purpose, the Lessee shall forthwith pay to the Lessor such sums as may be necessary to pay the same. The Lessor shall not be required to join in any proceedings except that if any law shall require that such proceedings be brought by the Lessor or in the name of the Lessor, the Lessor agrees not to unreasonably withhold its consent to join in such proceedings or permit the same to be brought in its name. The Lessor shall not be subject to any liability for the payment of any costs or expenses in connection with any such proceedings and the Lessee covenant to indemnify and save harmless the Lessor from any such costs or expense The Lessee shall be entitled to a refund on any such imposition and penalties or interest thereon which shall have been reimbursed as a result of said proceedings.

(4) Proof of Liability. The certificate, advice or bill of an appropriate official designated by law to make or issue the same or to receive payment of such imposition or issue notice of nonpayment of any such imposition, shall be prima facie evidence that such imposition is due and unpaid at the time of making or issuance of such certificate, advice or bill.

B. Insurance Premiums. The Lessee covenants and agrees it will pay, subject to the provisions of Paragraph VII-G, at least 15 days before the same shall become due the premiums for insurance policies which the Lessee is obligated to carry under the terms of this lease.

C. Utilities. The Lessee shall make deposits for and pay all bills and charges for all utilities and services used in and about the demised premises including water, sewage, gas, electricity and telephone.

D. Repairs and Maintenance. The Lessee covenants that at its sole cost and expense it will take good care of the demised premises and repair and maintain the same in the same excellent condition as when new. The term "repair" shall include replacements or renewals when necessary of all items of furniture, fixtures, furnishings, machinery and equipment and all such repairs, replacements, and renewals shall be at least equal in quality and class to the original. Air conditioning, pool and other equipment and machinery shall be regularly serviced and maintained under service contracts. The Lessee shall keep and maintain all portions of the demised premises in clean and orderly condition, free of accumulation of dirt and rubbish and pest infestation. All buildings, structures and improvements, furniture, furnishings, fixtures, machinery and equipment now or hereafter placed or brought, or intended for use upon the demised premises shall be a part thereof and thereby the property of the Lessor, without payment therefor by the Lessor and shall be surrendered to the Lessor upon the expiration or earlier termination of this lease without cost or charge to the Lessor. The Lessee shall not change the design,

BOOK 5347 PAGE 930

color, materials or appearance of the improvements now or hereafter placed upon the demised premises, or any of the furniture, furnishings, fixtures, machinery or equipment contained therein without the Lessor's written approval.

E. Lessor's Option. Notwithstanding anything contained herein, the Lessor shall have the right (which it may exercise as frequently as it may wish) to require the Lessee to pay to the Lessor on the first day of each month during the term hereof, or such portions thereof as the Lessor shall determine, the premiums for insurance which will next become due and payable, plus taxes (impositions) next due on the demised premises (or as reasonably estimated by the Lessor) divided by the number of months to elapse, one month prior to the date when said premiums and taxes (impositions) shall become payable.

F. Lessor's Receipt in Trust. Sums paid to and received by the Lessor pursuant to Paragraph VII-E shall be held by it in trust to pay said premiums and taxes (impositions). All monies so paid to and received by the Lessor from the Lessee and other lessees shall be deposited, comingled, in an account in a bank or savings and loan association and interest, if any, thereon shall inure to the benefit of the Lessor.

G. Limitation on Lessee's Liability. The lessee's liability for the payment of taxes and insurance premiums as in this paragraph provided shall be justly apportioned by lessor in its sole discretion among the several lessees.

VIII. COMMENCEMENT OF OBLIGATION OF LESSEE TO PERFORM ITS COVENANTS. The Lessee shall be obligated to perform each and every of its promises and covenants, other than those set forth in Paragraphs VI and VII, as of the date of this lease. With regard to its promises and covenants set forth in Paragraphs VI and VII, the date of commencement of the Lessee's obligation to pay and perform the same shall be determined in accordance with the further provisions of this Paragraph VIII.

A. Immediate Commencement. If at the time of executing this lease the community facility referred to herein and in the Declaration of Condominium, being Exhibit C, has been completed, the lessee shall commence payment and performance of its promises and covenants under Paragraphs 6 and 7 as of the date of this lease.

B. Deferred Commencement. If at the time of executing this lease the community facility referred to herein and in the Declaration of Condominium, being Exhibit C, shall not have been completed then that first day of a month nearest, before or after to the date of its completion shall be the date of commencement of the lessee's obligation to pay and perform its promises and covenants under Paragraph 6 and 7.

C. Definition of Completion. For the purpose of this paragraph, the community facility shall be deemed completed when the same have been substantially completed, whether or not equipped, and whether or not appurtenances or any auxiliary structures or appurtenances have been completed. The foregoing shall be conclusively established by the issuance of a temporary or permanent certificate of occupancy by appropriate governmental authority or by the certificate of an architect licensed to practice as such in the State of Florida who has supervision or is in consultation with the Lessor in regard to such construction.

REC 5347 PAGE 0931

IX. SECURITY. For the purpose of securing unto the Lessor the payment of rent, taxes and insurance premiums, and for the purpose of securing the performance of every and all of the covenants of the Lessee herein made for the use and benefit of the Lessor (and not another lessee of the demised premises), the Lessee does hereby grant unto the Lessor the following described liens which shall be cumulative and the Lessor may exercise one or some without waiving the others or may exercise all simultaneously.

A. Lessee's Interest. The Lessee does hereby give and grant unto the Lessor a continuing first lien paramount and superior to all others upon any right, title and interest of the Lessee in and to this lease and the demised premises.

B. Lessee's Assets. The Lessee does hereby give and grant unto the Lessor a continuing first lien paramount and superior to all others, including apartment owners, upon its assets and common surplus.

C. Condominium Property. The Lessee hereby does give and grant unto the Lessor a continuing lien in the nature of a mortgage upon all of the condominium parcels and condominium property as described in the Declaration of Condominium attached as Exhibit C, its appurtenances hereafter placed thereon, all furniture, fixtures, furnishings, machinery and equipment now or hereafter placed, kept or used in and about the common elements thereof, and all fixtures and equipment now or hereafter contained or placed upon any condominium parcel, including air conditioners, stoves, ranges, refrigerators, hot water heaters, and dishwashers, which lien shall be prior and superior to all other liens and encumbrances except institutional first mortgages against single condominium apartment parcels. This lien shall secure the payment of all monies due the Lessor hereunder and may be foreclosed in a court of equity in the manner provided for the foreclosure of mortgages. In any such action or other action to enforce the provisions of this lien, including appeals, the Lessor shall be entitled to recover reasonable attorneys' fees incurred by it, abstract bills and court costs.

D. Foreclosure not Termination. The foreclosure or other actions to enforce the liens herein provided 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.

E. Rights of Institutional First Mortgagees. An institutional first mortgage referred to herein shall be a mortgage upon a single apartment unit 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.

(1) Subordination by Lessor. The Lessor does hereby agree to subordinate its lien 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; provided, that the institutional first mortgagee acknowledged that any foreclosure of its lien shall be subject to the provisions of Paragraph IX-E(2) herein.

OFF 5347 PAGE 932

(2) 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 acquire a title by conveyance in lieu of foreclosure, then so long thereafter as such institutional mortgagee shall continue to hold the title to said condominium parcel, the rent provided under Paragraph VI above shall be reduced to the extent as if such condominium parcel did not exist. 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 lien, as aforesaid, as against the entire condominium property or the condominium parcel so foreclosed. Upon an institutional first mortgagee conveying its title to, or leasing of the condominium parcel so acquired by it, foregoing abatement of rent shall immediately cease and terminate.

F. Automatic Subordination to Certain Institutional First Mortgages. The Lessor has and does hereby subordinate its lien to the lien of each and every mortgage lien against a condominium parcel as to the condominium of which the Lessee is the Association, recorded in the Public Records of Broward County, Florida, within one (1) year from the date hereof wherein the mortgage is a first mortgage and wherein the mortgagee is an institutional lender subject to the provisions of Paragraph IX.E. (2) above. The provisions of this section are self-operative.

G. Automatic Consent and Ratification of this Lease by Unit Owners and Others. Each and every person, whether real or corporate, who shall take any interest whatsoever in or to the Condominium described in Exhibit C attached hereto, any of the Condominium's properties, or in or to any condominium parcels in the Condominium 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 and especially the provisions of the entire Paragraphs IX and X 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 and granting the lien rights to Lessor provided for in this Paragraph IX.

X. LESSOR'S RIGHT TO ASSIGN AND ENCUMBER. The Lessor shall have the right to assign and encumber its interest under this lease and to the demised premises as herein provided:

A. Existing Mortgages. The demised premises and other lands are subject to existing mortgages executed by the Lessor to SYLVIA TAINES and to the Miami Beach First National Bank, which mortgages have been recorded in Official Records Book 3762 at Page 324 and Official Records Book 3870 at Page 772 respectively in the Public Records of Broward County, Florida, which are made a part hereof by reference. The demised premises herein made are subject to said mortgages. The Lessor, not the Lessee, shall perform all of the covenants of the mortgagor therein made.

RECORD 5347 PAGE 033

B. Further Mortgages. The Lessor shall have the right at all times to further and additionally mortgage and encumber its interests under this lease and in and to the demised premises, and the Lessee's interest in and to the same shall at all times be subordinate and inferior to those of such additional and further mortgages, provided the Lessee shall at all times have the right to use, occupy and enjoy the demised premises in accordance with the provisions of this lease so long as it shall perform all of its promises and covenants as herein provided. The Lessee does hereby agree that it will for itself (and if required by the mortgages) and/or as agent for all of the condominium apartment parcel owners of the Condominium, and for each of their spouses and for each owner of any other interest in the property of the Condominium forthwith subordinate its and/or their respective interests in and to the demised premises and this Lease to any such mortgage or mortgages by an instrument of subordination or by joinder as mortgagor in such mortgage, provided that by such joinder the Lessee and/or the principals for which it shall have acted as agent shall not assume the obligations of the mortgagor, as the mortgagee may require.

C. Assignment. The Lessor may freely assign in whole or in part all or any of its right, title and interest in and to this lease and the demised premises.

XI. LESSEE'S RIGHT TO ASSIGN AND ENCUMBER. The Lessee shall have no right to mortgage or otherwise encumber any of its right, title and interest in and to this lease or the demised premises nor shall it have any right to assign the same or any part thereof except that upon termination of the Condominium the Lessee's interest in the leasehold created herein shall be distributed to unit owners as a common element of the Condominium and as an asset of the Lessee as its Association and the unit owners shall thereupon jointly and severally comprise the Lessee.

XII. EMINENT DOMAIN.

A. As to Demised Premises.

(1) Total Taking. If during the term of this lease the entire demised premises shall be taken as a result of the exercise of the power of eminent domain, herein called "proceeding", this lease and all right, title and interest of the Lessee hereunder shall cease and come to an end on the date of the vesting of title pursuant to such proceeding and the Lessor shall be entitled to and shall receive the total award made in such proceeding and the Lessee hereby absolutely assigns such award to the Lessor.

(2) Partial Taking. If during the term of this lease less than the entire demised premises shall be taken in any such proceeding, this lease shall terminate as to the part so taken and the Lessor shall be entitled to and shall receive the total award made in any such proceeding and the Lessee hereby assigns such award to the Lessor but the Lessee in such case covenants and agrees that at Lessee's sole cost and expense (subject to reimbursement hereinafter provided) promptly to restore, repair and replace those portions of the buildings on the demised premises not so taken to complete architectural units and replace buildings totally taken for the use and occupancy of the Lessee as in this lease expressed. The Lessor agrees in connection with such restoration to apply or cause to be applied the net amount of any award or damage to the building buildings on the demised premises that may be received by it in any such proceeding toward the cost of such restoration and replacement (but the amount so applied shall not, however, include the cost in

OFF 5347 PAGE 934

any alteration, construction, change or improvement the Lessee may desire to make that is not necessary to restore that portion of the buildings not so taken to a complete architectural unit or replace buildings totally taken of substantially the same usefulness, design and construction as immediately before such taking, it being understood that no alteration or change in the basic configuration of the improvement shall be made without the approval of the Lessor), and the said net award shall be paid out from time to time to the Lessee as such restoration and replacement progresses upon the written request of the Lessee which shall be accompanied by the following:

(a) A certificate of the architect or engineer in charge of the restoration, dated not more than 30 days prior to such request, setting forth the following:

(i) That the sum then requested to be withdrawn either has been paid by Lessee or is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated), who have restorations or replacements, and giving a brief description of such services and materials and the principal subdivisions or categories thereof and the several amounts so paid or due to each of said persons in respect thereof, and also stating that no part of such cost, in any previous or then pending application, has been or is being made the basis for the withdrawal of any proceeds of any such award; and

(ii) That, except for the amounts, if any, stated, in said architect's certificate to be due for services or materials, there is no outstanding indebtedness known, after due inquiry, to said architect or engineer, for the purchase price or construction of such repairs, restorations, or replacements, or for labo wages, materials or supplies in connection with the making thereof, which, if unpaid, might become the basis of a vendors', mechanics', laborers', materialmen's, statutory or other similar lien upon said repairs, restorations, replacements, the demised premises or any part thereof.

(b) An affidavit sworn to by Lessee stating that all materials and all property constituting the work described in the aforesaid certificate of the architect or engineer, and every part thereof, are free and clear of all mortgages, liens, charges or encumbrances, except encumbrances, if any, securing indebtedness due to persons (whose names, addresses, and the several amounts due them shall be stated) specified in said architect's certificate, which encumbrances will be discharged upon payment of such indebtedness, and also stating that there is no default in the payment of the rent, any item of additional rent or other charge payable by Lessee hereunder.

(c) An official search or other evidence satisfactory to Lessor showing that there has not been filed with respect to the demised premises any mechanics' or other lien which has not been discharged of record, except such as will be discharged upon payment of the amount then requested.

Upon compliance with the foregoing provisions, Lessor shall, out of the proceeds of such net award, on request of Lessee, pay or cause to be paid to the persons named in the architect's certificate, the respective amounts stated in said certificate to be due them, and/or shall pay or cause to be paid to Lessee the amount stated in said certificate to have been paid by

REEL 5347 PAGE 935

Lessee, provided, however, that such payments shall not exceed in amount the fair value as ated in said certificate of the relevant work.

If payment of the net award as aforesaid shall not be received by Lessor in time to permit payments as the work of restoration and replacement progresses, the Lessee shall, nevertheless, perform and fully pay for such work without delay (except for unavoidable delays over which the Lessee has no control) and payment of the amount to which Lessee may be entitled shall thereafter be made by Lessor out of said net award as and when payment of such net award is received by Lessor. If the funds to be applied by Lessor be insufficient to pay the entire cost of such restoration, the Lessee agrees to pay any deficiency and to deposit the amount of such deficiency, as estimated by the architect or engineer who shall first make the certificate called for in Paragraph XII.A.2.(a) above, with Lessor, prior to any work being contracted for or performed

From and after the date of vesting of title in such proceeding, a just proportion of the rent, according to the nature and extent of such taking, shall abate for the remainder of the term of this lease.

If, after making the payments provided for in Paragraph XII.A.2.(c) there remains any balance in Lessor's hands, it shall be retained by Lessor as its property.

(3) A Taking of Less than Fee Simple Title. If all or any of the demised premises shall be taken by exercise of the right of eminent domain for governmental occupancy for a limited period, this lease shall not terminate and the Lessee shall continue to perform and observe all of its covenants as though such taking had not occurred except only to the extent that it may be prevented from so doing by reason of such taking. In the event of such a taking, the Lessee shall be entitled to receive the entire amount of any award made for such taking (whether paid by way of damages, rent or otherwise), reduced to the percentage thereof that the Lessee is then obligated to pay for repairs, and maintenance under the provisions of Paragraph VII, unless the period of governmental occupancy extends beyond the term of this lease, in which case the award to the extent that it represents rent shall be apportioned between the Lessor and the Lessee, reduced as aforesaid, as of the date of the end of the term of this lease. The Lessee covenants that at the termination of any such governmental occupancy, it will, at its cost and expense, restore the improvements on the demised premises in as good condition as when new but the Lessee shall not be required to do such restoration work if on or prior to the date of such termination of governmental occupancy, the term of this lease shall have ended.

(4) Proration. In the event of the termination of this lease in full or as to any portion of the demised premises as a result of a total or partial taking by proceeding, the Lessee shall pay to the Lessor all rent and all other charges payable by the Lessee with respect to the demised premises or partthereof so taken justly apportioned to the date of taking.

B. As to the Lessee's Premises. If, during the term of this lease there shall be a taking of all or a portion of the lands described in the Declaration of Condominium attached hereto as Exhibit C, the following shall apply:

LIBER 5347 PAGE 0936

(1) Certain Takings Not Included. Neither a taking of less than fee simple title nor a taking of 10 per cent or less of the apartment units contained upon said lands immediately prior to the time of taking shall be construed or considered as a taking. For the purpose of this paragraph, a taking of an apartment unit shall be a taking where at least 60 per cent of the floor space thereof has been taken.

(2) Total Taking. If such taking shall involve the taking of all of the apartment units contained upon said lands immediately prior to the time of taking, this lease shall terminate, effective as of the date of taking.

(3) Partial Taking. If the taking be greater than described in Paragraph XII.B.(1) above and less than the taking described in Paragraph XII.B.(2) above, the rent provided in Paragraph VI shall be reduced, effective as of the date of taking, as if the apartment units totally taken had never been included, provided that all other provisions of this lease shall remain in full force and effect.

XIII. DESTRUCTION OF LESSEE'S IMPROVEMENTS OR TERMINATION OF CONDOMINIUM OF WHICH THE LESSEE IS ITS ASSOCIATION. The destruction, alteration, demolition or non-use of the improvements now existing upon the lands described in the Declaration of Condominium attached hereto as Exhibit C, or to be constructed thereon in accordance with such Declaration, once completed, and any other structures which may hereafter be placed or put thereon, regardless of the nature or event which causes such destruction, alteration, demolition, or non-use, except a taking by eminent domain, shall not in any way reduce, abate or suspend the Lessee's promises hereunder nor shall the same effect a termination in whole or in part of this lease. A voluntary or involuntary termination of the Condominium shall not terminate this lease, but upon termination of the Condominium all of the apartment unit owners of the condominium property, as apartment unit owners or as tenants in common, or otherwise, shall automatically and by operation of this lease, jointly and severally, 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 an apartment unit owner acquiring an interest in the Lessee's rights under this lease, whether by termination of condominium or exclusion of a portion of the lands, his rights hereunder may thereafter be assigned only if there then be no default in any of the provisions of this lease and only if such assignment be in connection with a sale, transfer or hypothecation of all of his rights in the property which was, prior to termination or exclusion, 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. All of the provisions of Exhibit C relative to this lease, specifically including those relative to the Lessor's approval and consent with regard to voluntary termination of condominium and to amendment of the Declaration of Condominium are hereby declared to be an integral part of the consideration given by the Lessee to the Lessor for this lease.

XIV. 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,

OFF REC 5347 PAGE 037

payable in money to the Lessor hereunder, and to otherwise perform its covenants and promises herein.

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

A. Public Liability. Comprehensive, general public liability insurance in which the Lessor, Lessee, and all other lessees as to the demised premises shall be named insureds, 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 or operation of the demised premises or any building or improvement or personalty located thereon, without maximum limitations.

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

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

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

(3) 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, or ten (10) times the current annual rent payable under Paragraph VI, whichever valuation be higher. When, in compliance with the foregoing, the Lessee shall furnish policies insuring actual replacement costs, said valuation shall be 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.

C. Generally. All insurance required to be carried 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 shall be for the benefit of the Lessor, the Lessee, and other lessees as to the demised premises 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.

XVI. 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 thereon, the following provisions shall apply:

OFF REC 5347 PAGE 038

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 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 or disorder, 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 repair which must be substantially of the nature to restore damaged improvements, buildings, structures and personal property to 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 thereof. 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 bank in Dade or Broward County, Florida, designated by the Lessor and such sums shall be available to the Lessee for the purpose of reconstruction and repair. Such monies shall be made readily available by the Lessor 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; provided, however, that it shall be the duty of the Lessee at the time of contracting or undertaking for such repair or reconstruction and 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 to procure receipted bills and full and final waiver of lien when the work shall have been completed and done. The provisions of Paragraph XII.A.(2) relative to procedures and requirements for disbursement of the fund therein mentioned are adopted as part of this paragraph to the extent the context so permits.

OFF 5347 PAGE 939

(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, then the proceeds of insurance shall be payable to this Lessee and other lessees, jointly, and disbursed by them for the purpose of paying for the reconstruction and repair.

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

(a) Lessor. First to the Lessor those amounts necessary to pay all payments, from whatever lessee the same may be due, then in default.

(b) Lessee. The remaining balance, if any, to the Lessee in that proportion which is its obligation to pay insurance premiums as set forth in Paragraph VII bears to 100 per cent.

(4) Mortgagees. Notwithstanding anything contained in Paragraph XVI-C and subsections thereunder, 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 the 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 of Paragraph XVI-C 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 disbursements of the same, and to such other matters relating to such funds and proceeds, as such mortgagee may require.

XVII. APARTMENT UNIT LESSEE. Each and every person, real or corporate, who at any time shall become or be an apartment unit owner shall automatically upon taking or acquiring title to the apartment unit be a lessee, herein called "apartment unit lessee" hereunder to the same extent and in the same manner as if he were a party signatory to this lease as of the date of its initial execution. An apartment unit lessee's right to use and occupy the premises shall at all times be subject to the rules and regulations of the Association of the condominium and the provisions of the Declaration of Condominium of the condominium. His promises and covenants as a lessee hereunder shall be identical to that of the initial lessee, the Association, and his liability hereunder shall be joint and severable with the original lessee, the Association, and with each and every other apartment unit lessee, to the extent of his pro-rata share of the common expense of the Association as set forth in Exhibit C to the Declaration of Condominium. The event of an apartment unit owner becoming an apartment unit lessee hereunder shall in no way affect or limit the liability of the initial lessee, the Association, hereunder or relieve it from the full performance of all of its promises and covenants herein set forth. By acquiring title to a condominium parcel, such apartment unit lessee shall have ratified,

OFF REC 5347 PAGE 0940

confirmed, approved and adopted this lease. His liability hereunder as an apartment unit lessee shall terminate, as to obligations, promises and covenants hereunder, not yet accrued upon the termination of his interest in the apartment unit but the termination interest in such apartment unit shall in no way terminate his liability as to obligations, promises and covenants which have previously accrued, nor shall any act other than full performance of the same serve as a discharge therefrom.

XVIII. LESSEE'S COVENANTS TO THE LESSOR. None of the Lessee's covenants and promises, including by way of illustration and not limitation, its covenants to repair and maintain under Paragraph VII and its covenants to reconstruct and repair under Paragraph XVI, shall in any way be reduced, abated, suspended, or limited by reason of the fact that there are or may be other lessees as to the demised premises or that such other lessees have made similar or identical promises and covenants to the Lessor. Rather, the Lessee, by itself, shall be responsible for the full performance of each and every promise and covenant on the part of the Lessee herein made. No failure on the part of any other lessee to perform similar or identical covenants or promises contained in its lease with the Lessor or failure on the part of the Lessor to enforce the same shall operate as a waiver, extension or indulgence to this Lessee.

XIX. COVENANTS BETWEEN LESSEES. This Lessee and each and every present and future other lessee of the demised premises covenants and agrees with each other that each of them shall bear the burden of the performance of such of their covenants to the Lessor as may be identical amongst them (except of the covenants to pay rent), and the cost and expense of all programs and activities carried on at the demised premises in the proportion which their respective liabilities to pay rent to the Lessor under Paragraph VI bear to each other. No program or activity upon the demised premises shall be continued over the objection of lessees bearing 51 per cent or more of the cost and expense thereof. This lessee and each and every present and future other lessees recognize that the full and most beneficial use of the demised premises, because of the nature of the improvements, appurtenances, furnishings and equipment thereof, requires consolidated and coordinated administration. They do therefore covenant and agree with each other that the programs conducted and personnel involved therewith shall be subject to administration and direction by a common managing agent. This Lessee and every present and future other lessee agree that such managing agent shall be CASTLE MANAGEMENT CO., a Florida corporation. The covenants contained in this paragraph shall be construed as covenants by the Lessee running to the benefit of each and every present and future other lessee of the demised premises and likewise, similar covenants made by present and future other lessees shall be considered as covenants by them running to and for the benefit of this Lessee and every other lessee. Such covenants may be enforced by any party in interest in its own name without the joinder of the Lessor and a party successfully enforcing such covenants shall be entitled to the recovery of a reasonable attorneys' fees and costs. The covenants contained in this section are not covenants to the benefit of the Lessor, are not within the meaning of Paragraph XXI of this lease, and may not be enforced by the Lessor.

XX. DEMOLITION. The Lessee shall not demolish any of the buildings, structures or improvements now or hereafter placed upon the demised premises without the consent, in writing, of the Lessor, which the Lessor may withhold in its absolute discretion or grant upon such terms as it shall deem appropriate.

OFF REC 5347 PAGE 941

XXI. 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 10 per cent per annum and reasonable attorneys' 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 attorneys' 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.

XXII. 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 other lessees and of the Lessor and Developer to use, occupy and enjoy the same.

XXIII. 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 and if said premises are damaged by any casualty which causes the premises to be exposed to the elements, then the Lessor may enter upon the premises to make emergency repairs.

XXIV. ADDITIONAL COVENANTS.

A. No Termination Upon Casualty. No damage or destruction to buildings, structures, improvements or furniture, furnishings, fixtures, machinery or equipment now or hereafter located upon the demised premises by fire, windstorm or any other casualty shall entitle the Lessee to surrender possession or to terminate this lease or to violate any of its provisions or to cause any rebate, abatement or adjustment in the rent then due or thereafter becoming due under the terms hereof; and if this lease be cancelled and terminated by reason of the Lessee's default at any time while there remains outstanding any obligations from any insurance company to pay for the damage or any part thereof then the claim against the insurance company shall upon the cancellation and termination of this lease be deemed immediately to become the absolute and unconditional property of the Lessor.

B. Redelivery of Premises. At the termination of this lease by lapse of time or otherwise the Lessee will peaceably and quietly deliver possession of the premises and all improvements situated thereon including all personal property therein and thereon to the Lessor in as good state and condition, subject to the provisions of Paragraph VII-D and that all buildings, improvements and personal property then situated upon the demised premises shall become and remain the property of the Lessor and that no compensation shall be allowed or paid by the Lessee to the Lessor therefor.

OFF. REC. 5347 PAGE 942

C. Interest. Where not otherwise provided in this lease, all sums of money coming due from the Lessee to the Lessor shall bear interest at the rate of 10 per cent per annum from the date the same shall become due until the date the same shall be paid.

D. Indemnification. The Lessee indemnifies and agrees to save harmless the Lessor from and against any and all claims, debts, demands or obligations which may be made against the Lessor or against the Lessor's title in the demised premises arising by reason of or in connection with the making of this lease, the ownership by the Lessee of its interests in this lease and in and to the demised premises, and the Lessee's use, occupancy and possession of the demised premises and if it becomes necessary for the Lessor to defend any actions seeking to impose any such liability, the Lessee will pay to the Lessor all costs and reasonable attorneys' fees incurred by the Lessor in effecting such defense in addition to any other sums which the Lessor may be called upon to pay by reason of the entry of a judgment against the Lessor in the litigation in which such claim is asserted.

E. Mechanics' Liens. All persons are put upon notice of the fact that the Lessee shall never, 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 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 of Broward County, Florida, 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 upon the Lessee (whichever 30 day period expires first), to cause the demised premises to be released from such claim either by payment or posting of bond or the 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.

F. Attorneys' Fees and Costs. The Lessee shall pay to the Lessor all costs of court, arbitration under Paragraph VI-C, and reasonable attorneys' fees, including fees in connection with procedures in the nature of appeal, incurred or expended by the Lessor in enforcing the terms of this lease. The amount of such costs and fees may, at the option of the Lessor, be collected just as though the said amount were rent then maturing and becoming due thereunder.

G. Waste. The Lessee shall not do or suffer any waste or damage, disfigurement or injury to the demised premises, to any improvements, structures, buildings and personal property now or hereafter placed or brought thereon.

H. Relationship. Though this be a long term lease the parties understand and agree that the relationship between them is that of landlord and tenant and the Lessee specifically acknowledges and agrees that all statutory proceedings in the State of Florida relating to the relationship of landlord and tenant and respecting collection of rent or repossession of the premises shall be applicable

OFF 5347 PAGE 0943

at the option of the Lessor hereunder. Nothing herein is to be construed as limiting such rights and remedies as the Lessor may otherwise have, as set forth herein.

I. Default. If default shall be made by the Lessee in the performance of any of its covenants herein set forth, then in addition to any other rights or remedies which the Lessor may have, the Lessor shall have the right to declare this lease cancelled and terminated and re-enter upon the demised premises either with or without process of law, and after notice of such declaration and upon demand for possession, the Lessee will peaceably surrender and deliver up the demised premises to the Lessor.

Provided nothing in this lease shall be construed as authorizing the Lessor to declare this lease in default where the lease consists of non-payment of rent, taxes and premiums for insurance until such non-payment in violation of the terms of this lease shall have continued for 10 days; and where the alleged default consists in some violation other than the non-payment of rent, taxes and insurance premiums, the Lessor may not declare this lease in default until such violation shall have continued uncured for 20 days after the Lessor shall have given the Lessee written notice of such violation; provided, however, that nothing contained herein shall be construed as precluding the Lessor from having such remedy as may become necessary in order to preserve the Lessor's rights and interests in and to the demised premises and this lease before the expiration of the grace or notice periods above provided if under the particular circumstances then existing the allowance of such grace or the giving of such notice periods above provided would prejudice or endanger the rights and estate of the Lessor in the demised premises and this lease. If the Lessee defaults in any of the payments of the sums required to be paid by it, including but not limited to rent, taxes and insurance premiums, the Lessee may cure said default at any time prior to a decree cancelling this lease, or a decree and/or judgment of eviction, or prior to a final decree of foreclosure of lien, by payment unto the Lessor the sums then due and owing said Lessor and/or paid by the Lessor in behalf of the Lessee together with interest thereon at the rate of 10 per cent per annum as well as payment to the Lessor of any and all costs incurred or expended by the Lessor, including reasonable attorneys' fees and court costs, and by the performance of all of the Lessee's defaulted covenants not performable by the payment of monies to the Lessor. This provision shall be in addition to and supplemental to any provision elsewhere herein set forth with respect to the payment of interest or deferred or late payments except that the total interest due and payable on any rent payment made by the Lessor on behalf of the Lessee shall not exceed 10 per cent per annum.

J. Running of Grace Periods. All default and grace periods shall run concurrently and not consecutively.

K. Cumulative Remedies. The various rights, remedies, powers, options, elections, preferences 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 the other or exclusive of any rights or priorities allowed by law and the exercise of one or more shall not be construed as a waiver of the others.

L. Construction of a Remedy as Election to Terminate. The exercise by the Lessor of any of its rights or remedies provided in this lease to enforce the provisions of this lease by decree, judgment or otherwise, shall not be construed as an election by the Lessor to terminate and cancel this lease except if the exercise of such right or remedy be:

REC 5347 PAGE 044

(1) The declaration by the Lessor that the lease is terminated and cancelled due to default on the part of the Lessee; or

(2) the entry of a judgment, decree or writ of eviction as to the Lessee; or

(3) the entry of a judgment or decree of a court of competent jurisdiction cancelling this lease.

M. Early Termination. If this lease shall terminate at any time prior to the expiration of the term provided, that is December 31, 2068, by reason of the breach of any of the Lessee's covenants, then and in such case, all right, estate and interest of the Lessee in and under this lease and in and to the demised premises and all insurance policies and all insurance monies paid or payable thereunder and all utility deposits and all prepaid expenses as to the demised premises shall, without any compensation made therefor unto the Lessee, at once pass to and become the property of the Lessor.

N. Solvency of Lessee. If, during the term of this lease,

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

(2) 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

(3) a permanent receiver be appointed for the property of the Lessee; or

(4) any governmental authority take possession of the lands described in the Declaration of Condominium attached hereto as Exhibit C, this lease, at the option of the Lessor, s... be terminated and shall expire as fully and completely as of th... of happening of such contingency coincided with the date specif... 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, by suitable process according to law and shall prosecute said defense with due diligence, provided all other covenants of the Lessee herein made are otherwise kept and performed, the right of termination in the Lessor 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:

OFF REC 5347 PAGE 045

(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 first listed in this Paragraph XXIV.N.

(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.

O. Easements.

(1) Upon the Demised Premises. The demised premises are subject to such easements for public utilities as now appear of public record and Lessor shall have at all times the exclusive right to create easements upon or over such of the demised premises for any and all public utilities from time to time as the Lessor in its discretion shall deem appropriate, free and clear of the provisions of this lease, provided only that such future easements shall be for the purpose, in whole or in part, of supplying utilities to the demised premises.

(2) Easements as to Other Premises. There exists in favor of the Lessor and others certain easements to which the demised premises are subject, attached hereto as Exhibit B. It is expressly declared that such easements are appurtenances to the demised premises.

P. Time of the Essence. Time is of the essence in every particular and especially where the obligation to pay money is involved.

Q. Waiver, Extension, and Indulgences. No waiver, extension or indulgence granted by the Lessor on any one occasion as to any breach shall be construed as a waiver, extension or indulgence of any succeeding breach of the same covenant.

R. Changes in Writing. No modification, release or discharge or waiver of any provision hereof shall be of any force, effect or value unless in writing, signed by the Lessor.

S. Covenants Running with the Land. All covenants, promises, conditions and obligations herein contained or implied by law are covenants running with the demised premises and covenants running with the lands described in the Declaration of Condominium attached hereto as Exhibit C, and the same shall attach to and be binding upon the Lessor, its heirs, personal representatives and assigns, and the Lessee, its successors and assigns, its present and future members and present and future owners of apartment units in the Condominium and their heirs, personal representatives, successors and assigns.

T. Entire Agreement. This instrument together with the Exhibits attached hereto and made a part hereof constitute the entire agreement between the parties hereto as of the date of execution and neither has been induced by the other by representations, promises or understandings not expressed herein and there are no collateral agreements, stipulations, promises or understandings whatsoever in any way touching the subject matter of this instrument which are not expressly contained herein.

U. Notice. When any party desires or is required to give notice unto the other in connection with and according to the

BK 5347 PAGE 946

terms of this lease, such notice shall be given either by registered or certified mail, return receipt requested, and shall be deemed given for all purposes when it shall have been deposited in the United States mail, addressed to the Lessees or Lessor as the case shall require, with sufficient postage prepaid thereon to carry it to its addressed destination, and the notice in the case of the Lessor and Lessee shall be as follows:

LESSOR	LESSEE
CASTLE CONSTRUCTION CO. 2030 N.W. 49th Avenue Lauderhill, Florida 33313	CASTLE APTS. #12 CONDOMINIUM INC. 2060 N. W. 48th Terrace Lauderhill, Florida 33313

Any party may change the address for the giving of notices hereunder by giving notice of such change to the other party in the manner above provided for the giving of notice.

V. Construction. This lease is to be construed in accordance with the laws of the State of Florida.

W. Captions and Titles. The captions and titles contained in this lease are for convenience and reference only and in no way define, limit or describe the scope or intent of this lease or any part thereof nor in any way affect this lease.

X. Agent. The Lessor and the Lessee shall each have the right to appoint and designate an agent for the purpose of performing their respective promises and covenants herein, provided the party so appointing an agent shall give notice thereof to the other. Such notice shall set forth the name and address of such agent (who must be a resident or have a place of business in Broward County, Florida), and shall set forth limitations, if any, upon the agent's authority. The party so receiving such notice shall be entitled to rely upon the fact that such agent has all authority to act for and in behalf of his principal except as specifically limited by such notice of appointment. A party dealing with such agent shall not be required to inquire as to the authority of the agent to act in any matter not specifically prohibited in the notice of appointment, as to the continuation of such agency, or as to whether such agent has or is acting in accordance with his agreement of agency with such party. In the event notices are required to be furnished to a party by reason of the provisions of this lease the same may be mailed and addressed to the agent and/or the party who is its principal. The authority of such agent to act for and in behalf of the party appointing it shall terminate with regard to the other party only upon receipt of notice furnished to such party specifically terminating such agency.

Y. Severability. The invalidity in whole or in part of any covenant, promise or undertaking or any section, sub-section, sentence, clause, phrase or word, or of any provision of this lease or the Exhibits attached hereto, shall not affect the validity of the remaining portions thereof.

Z. Parties. The term "Lessor","Lessee" and "Apartment Unit Lessee" as used in this lease shall include the singular thereof and the use of any gender shall include all genders, wherever the same shall be appropriate.

AA. Definitions. A "living unit" or "condominium unit" as the same are used in this lease shall mean an apartment unit as defined in the Declaration of Condominium. An "apartment building" as used in this lease shall mean a building containing

OFF 5947 PAGE 0947

two or more units. Definitions of other terms contained in this lease, where applicable, are the same as those used in the Declaration of Condominium. Definition of other terms contained in one section of this lease shall be pertinent and applicable to all sections unless the contents or context does not so permit. The definitions contained in the Florida Condominium Act relative to terms applicable to condominiums be and are hereby adopted as definitions of such terms so used in this lease.

IN WITNESS WHEREOF, the undersigned parties do hereby set their hands and seals and cause this instrument to be executed on this 2 day of July, 1973.

WITNESSETH:

Joan Schneider

Elizabeth Fo

LESSOR:

CASTLE CONSTRUCTION CO., INCORPORATE SEAL FLORIDA

By: _____ President

Attest: Fay Porter-Hollander Secretary

LESSEE:

Joan Schneider

Elizabeth Fo

CASTLE #12 CONDOMINIUM, INC., CORPORATE SEAL, NOT FOR PROFIT, STATE OF FLORIDA

By: _____ President

Attest: Fay Porter-Hollander Secretary

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this 2 day of July, 1973, before me personally appeared MICHAEL TAINES and FAY PORTER-HOLLANDER, President and Secretary, respectively of CASTLE CONSTRUCTION CO., a corporation under the laws of the State of Florida, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami, in the County of Dade, and State of Florida, the day and year last aforesaid.

Joan Schneider

Notary Public, State of Florida

NOTARY PUBLIC STATE OF FLORIDA AT LARGE, MY COMMISSION EXPIRES MAY 19, 1975, GENERAL INSURANCE UNDERWRITERS, INC.

My commission expires:

NOTARY PUBLIC, STATE OF FLORIDA

STATE OF FLORIDA)
) SS:
COUNTY OF DADE)

I HEREBY CERTIFY that on this 2 day of July, 1973, before me personally appeared MICHAEL TAINES and FAY PORTER-HOLLANDER, President and Secretary, respectively of CASTLE #12 CONDOMINIUM, INC., a corporation under the laws of the State of Florida, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation, and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami in the County of Dade and State of Florida.

Joan Schneider
Notary Public, State of Florida

My commission expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 19, 1975
GENERAL INSURANCE UNDERWRITERS, INC.

OFF REC 5347 PAGE 049

SCHEDULE OF EXHIBITS TO
COMMUNITY FACILITY LEASE

EXHIBIT A - Site Plan for Community Facility.

EXHIBIT B - The type and number of units contained in Castle Apartments #12 subject to the Declaration of Condominium.

EXHIBIT C - Declaration of Condominium of Castle Apartments #12

REE 5347 PAGE 950

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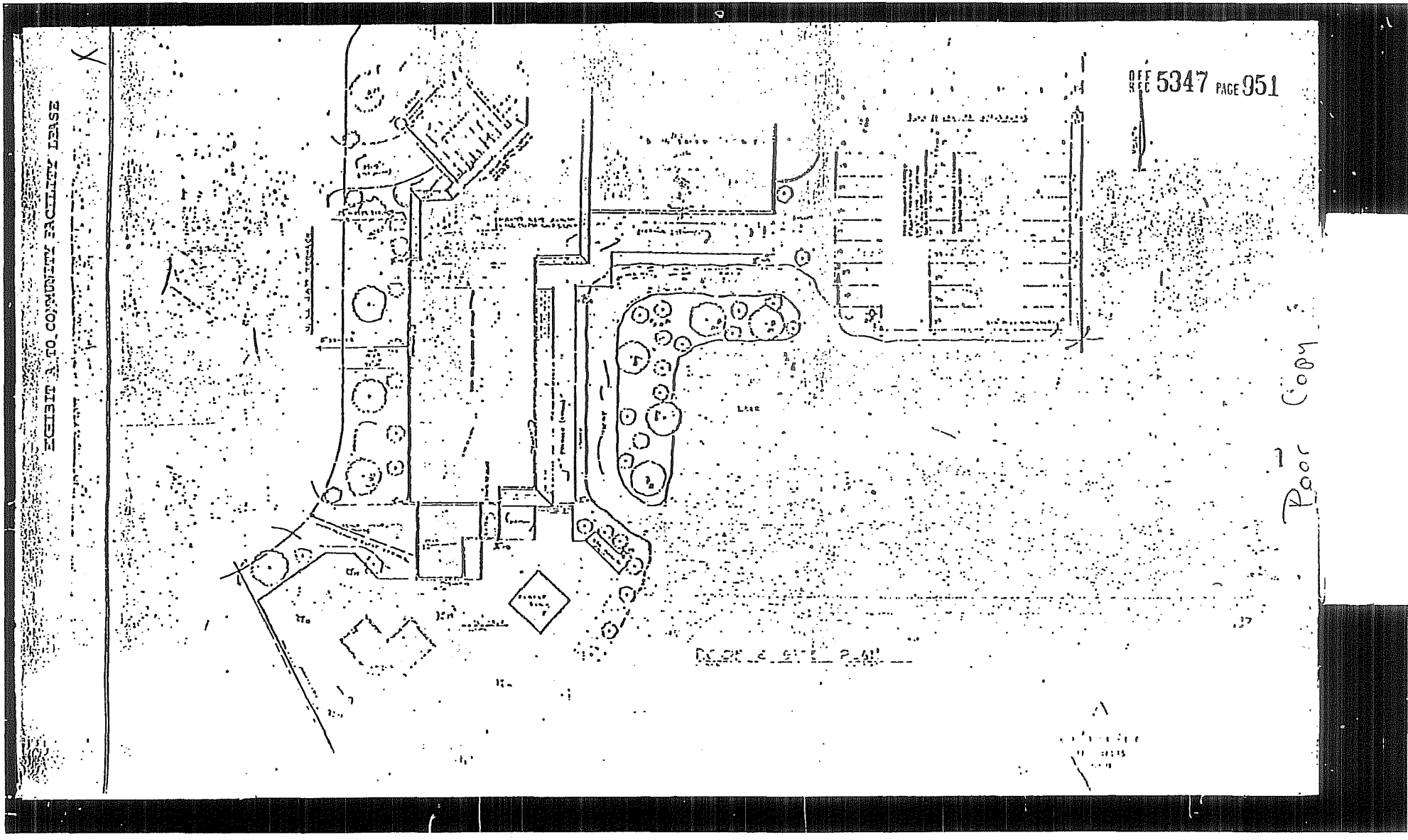

EXHIBIT B TO

COMMUNITY FACILITY LEASE

The number of units mentioned in Paragraph VI A. of the Community Facility Lease is111.

OFF REC 5347 PAGE 952

EXHIBIT C TO

COMMUNITY FACILITY LEASE

This Exhibit is the Declaration of Condominium of Castle Apartments #12 which is complete in every respect except that it will not attach Exhibits A, B, C, D, E and F.

REC 5347 PAGE 953

DECLARATION OF CONDOMINIUM OF

CASTLE APARTMENTS # 12

A CONDOMINIUM, BROWARD COUNTY, FLORIDA

Made the last day appearing in the body of this Declaration by CASTLE APTS., INC., a Florida corporation, for itself, its successors, grantees and assigns, herein called "Developer".

WHEREIN, the Developer makes the following declarations:

I. PURPOSE. The purpose of this Declaration is to submit the lands described and improvements described and to be constructed thereon to the condominium form of ownership and use in the manner provided in Chapter 711 of the Florida Statutes herein called the "Condominium Act".

A. Name. The name by which this condominium is to be identified is "CASTLE APARTMENTS#12", a Condominium.

B. Property Submitted to Condominium Form of Ownership. The following property is hereby submitted to the condominium form of ownership:

(1) The Land. The lands, owned by the Developer, lying and being situate in Broward County, Florida, as more particularly set forth in Exhibit A-1 attached hereto, which lands are herein called the "land".

II. DEFINITIONS. The terms used herein and in the By-Laws shall have the meanings stated in the Condominium Act and as follows unless the context otherwise requires:

A. Apartment. Apartment means unit as defined by the Condominium Act.

B. Apartment Owner. Apartment owner means unit owner as defined by the Condominium Act.

C. The Association. The Association means CASTLE #12 CONDOMINIUM, INC., a non-profit Florida corporation, and its successors.

D. Common Elements. Common elements shall include:

(1) The condominium property not included in the apartments.

(2) Tangible personal property required for the maintenance and operation of the common elements even though owned by the Association.

OFF 5347 PAGE 054

(3) Other items as stated in the Condominium Act.

E. Common Expense. Common expenses include:

(1) Expenses of administration and management of the condominium property.

(2) Expenses of maintenance, operation, repair or replacement of common elements.

(3) Expenses under community facility lease.

(4) Expenses declared common expenses by the provision of this Declaration or the By-Laws.

(5) Any valid charge against the condominium as a whole.

F. Community Facilities. Community facilities means and includes the facilities provided under the community facility lease.

G. Condominium Property. Condominium property means and includes the land and all improvements thereon and all easements and rights-of-way appurtenant thereto intended for use in connection with the condominium.

H. Reasonable Attorneys Fees. Reasonable attorneys fees means and includes reasonable fees for the services of attorneys at law whether or not judicial or administrative proceedings are involved and if judicial or administrative proceedings are involved, then of all review of the same by appeal or otherwise.

I. Singular, Plural Gender. Whenever the context so permits, the use of the singular shall include the plural and the plural, the singular and the use of any gender shall be deemed to include all genders.

J. Utility Services. Utility services as used in the Condominium Act and construed with reference to this condominium and as used in the Declaration and By-Laws shall include but not be limited to electric power, water, and sewage disposal.

III. DEVELOPMENT PLAN. The condominium is described and established as follows:

A. Site Plans and Floor Plans. A survey of the land showing the same, certain easement, the apartment building, and other improvements placed thereon entitled "Site Plan" is attached hereto as Exhibit A-1.

B. Easements. Each of the following easements is a covenant running with the land of the condominium and notwithstanding any of the other provisions of this Declaration, may not be amended or revoked and shall survive the termination

OFF REC 5347 PAGE 955

of the condominium and the exclusion of any of the lands of the condominium from the condominium:

(1) Utilities. As may be required for utility services in order to adequately serve the condominium and to adequately serve lands (other than the condominium property) now or hereafter owned by the Developer which are adjacent to or in the vicinity of the condominium property; provided, however, easements through an apartment shall only be according to the plans and specifications for the building containing the apartment or as the building is actually constructed, unless approved, in writing, by the apartment owner.

(2) Pedestrian and Vehicular Traffic. For pedestrian traffic over, through and across sidewalks, paths, walks and lanes, as the same may from time to time exist, upon the common elements; and for the vehicular traffic over, through and across such portions of the common elements as may be from time to time paved and intended for such purposes; but the same shall not give or create in any person the right to park upon any portions of the condominium property.

Use of the easements described above shall be limited to persons resident upon the lands or portions of the lands described in that certain deed from MICHAEL TAINES and SYLVIA TAINES, his wife, to CASTLE CONSTRUCTION CO., a Florida corporation, recorded on October 7, 1968 in Official Records Book 3762 at Page 321 of the Public Records of Broward County, Florida. Should parties in interest as to any other parcel of land contained within the lands described in said deed from MICHAEL TAINES and SYLVIA TAINES, his wife, fail or refuse to grant and impose upon such other parcel co-extensive easements to residents of this condominium, then the easements herein created to residents of such other parcels shall forthwith terminate, notwithstanding any other provisions of this Declaration. For purposes of this Paragraph, use of the easements shall also include the Developer.

C. Community Facility Lease. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association, as lessee, through its original board of directors and officers, for the recreation, enjoyment, use and other benefit of the apartment owners has acquired a non-exclusive long term leasehold interest in and to community facilities not upon the lands of the condominium. A signed original copy of said lease, complete in every respect, except that it does not attach thereto its Exhibit C (which is this Declaration) is attached hereto and made a part hereof. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association are Lessors under said lease and that such circumstance shall not and cannot be construed or considered as a breach of their duties to the Association nor as possible grounds to invalidate such lease in whole or in part. Said lease may not be amended, revised or modified except in accordance with the provisions relative to amendment set forth in this Declaration unless the Lessor, in writing, shall waive such procedures, in which case said lease may be amended, revised or modified by the expression thereof

RECORDED IN OFF 5347 PAGE 956

executed by the board of directors of the Association and by the Lessor with the formality required for deeds and duly filed among the Public Records of Broward County, Florida. Each present and future apartment owner, his heirs, successors and assigns and the Developer, as present owner of all of the apartments and condominium property, shall be bound by said community facility 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) subjecting all his right, title and interest in his apartment, the condominium and the Association to the lien rights granted the Lessor in Section IX of said lease; (b) adopting, ratifying, confirming and consenting to the execution of the lease by the Association, as lessee; (c) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefor in said lease; (d) 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, (e) 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. The provisions of this paragraph shall be deemed to be declared a covenant running with the land of the condominium and shall until the Lessor shall declare otherwise, remain as such and be in full force and effect during the term of said lease whether or not the condominium in this Declaration created be sooner terminated. Said community facility lease and each and every provision thereof is hereby ratified, confirmed, approved and adopted, including but not limited to the provisions of Section IX thereof entitled "Security" which provides for liens on the leasehold interest of the lessee in the community facilities, on the assets of the Association, and on the condominium property running in favor of the Lessor to secure to the Lessor the payment of all sums and monies due it and to become due it and to secure the performance by the lessee of each and every of the lessee's obligations thereunder. The acts of the board of directors and officers in acquiring such leasehold be and the same are hereby ratified, confirmed, approved and adopted. The Association is authorized and empowered to do all things necessary to fully effectuate, ratify and adopt and execute said lease and any renewals, revisions, and amendments thereof which the board of directors and the Lessor shall approve. The Association is appointed and shall be the irrevocable agent in fact, with full power of substitution, of each and every apartment owner for all purposes provided in said community facility lease to do and perform each and every act and thing required of apartment owners in said lease and to consent to and execute any and all documents, if necessary, to effectuate any and all of the provisions of said community facility lease. Whenever any of the provisions of said community facility lease and this Declaration shall be in conflict, the provisions of said community facility lease shall be controlling. The expense of rental, replacements, and other undertakings, as set forth in the community facility lease are hereby declared to be common expenses. Each apartment owner shall have the right to use, occupy and enjoy the community facilities through the Association, as lessee, subject to all of the provisions of said community facility lease, this Declaration, the By-Laws, and such rules and regulations which the Association and/or others may from time to time adopt.

RECORD 5347 PAGE 957

D. Management Agreement. Simultaneously with the execution of the Declaration and the adoption of the By-Laws, the Association by and through its original board of directors and officers has entered into an agreement with CASTLE MANAGEMENT CO., entitled "Management Agreement". A signed original copy of said management agreement is attached hereto. Amendment or revision of such management agreement shall not require the procedures for an amendment or change to the Declaration or to the By-Laws and may be accomplished by expression thereof executed by the board of directors of the Association and the Manager with the formality required for deed and duly filed among the Public Records of Broward County, Florida. Each apartment owner, his heirs, successors and assigns, shall be bound by said management agreement to the same extent and effect as if he had executed said management agreement for the purposes herein expressed including but not limited to: (a) adopting, ratifying, confirming, and consenting to the execution of said management agreement by the Association; (b) covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by apartment owners in the cases provided therefor in said management agreement; (c) ratifying, confirming and approving each and every provision of said management agreement and acknowledging that all of the terms and provisions thereof, including manager's fee, are reasonable; and, (d) agreeing that the persons acting as directors and officers of the Association entering into such agreement have not breached any of their duties or obligations to the Association. It is specifically recognized that some or all of the persons comprising the original board of directors and the officers of the Association are owners of some or all of the stock of CASTLE MANAGEMENT CO., and that such circumstance shall not and cannot be construed or considered as a breach of their duties and obligations to the Association, nor as possible grounds to invalidate the management agreement in whole or in part. The management agreement, each and every provision thereof and the acts of the board of directors and officers of the Association entering into such agreement be and the same are hereby ratified, confirmed, approved and adopted.

E. Apartment Buildings. The condominium includes one apartment building which is designated CASTLE APARTMENTS #12. Said Building is 6 stories and contains 111 apartment units. Said building will be constructed substantially in accordance with plans and specifications therefor prepared by Anson/Grove/Haack & Associates of Fort Lauderdale, Florida and identified by Commission No. 7970.

F. Other Improvements. The condominium includes automobile parking areas, and landscaping to be located substantially as indicated upon said plot plan survey and which are and will be a part of the common elements. Such improvements will be constructed by the Developer substantially in accordance with the plans therefor prepared by Anson/Grove/Haack & Associates of Fort Lauderdale, Florida identified by Commission No. 7970.

G. Common Elements. Common elements shall include everything contained within the definition thereof set forth in II.D.

H. Apartments - Boundaries. Each apartment shall include that part of the apartment building containing the apartment which lies within the boundary of the apartment which boundaries are:

OR 5347 PAGE 958

(1) Horizontal Boundaries. The upper and lower boundaries of an apartment shall be:

(a) Upper Boundary.

(i) Apartment next to roof. If the roof be of truss construction, the plane of the under surfaces of the cords of the trusses which serve as ceiling joists; if the roof be of slab construction then the plane of the under surface of the said slab.

(ii) Other apartments. The plane of the under surface of the floor slab of the floor above.

(b) Lower Boundary. The plane of the under surfaces of the floor slab.

(2) Vertical Boundaries. Vertical boundaries of the apartment shall be:

(a) Exterior Building Walls. The exterior of the outside walls of a building bounding an apartment and where there is attached to the building a balcony, loggia or terrace, serving only the apartment being bounded, such boundaries shall be deemed to include such structures and fixtures thereon.

(b) Interior Building Walls. The center line of all walls bounding an apartment.

I. Easement for Unintentional and Non-Negligent Encroachments. If an apartment shall encroach upon any common element, or upon any other apartment by reason of original construction or by the non-purposeful or non-negligent act of the apartment owner, then an easement appurtenant to such encroaching apartment, to the extent of such encroachment, shall exist so long as such encroachment shall exist. If any common element shall encroach upon any apartment by reason of original construction or the non-purposeful or non-negligent act of the Association, then an easement appurtenant to such common element to the extent of such encroachment, shall exist so long as such encroachment shall exist.

J. Amendment of Plans and Completion of Improvements.

(1) Alteration of Plans. The Developer reserves the right to change the location and exterior design of all apartment buildings and improvements and arrangement of all units contained therein and to alter the boundaries between units until the apartment building or improvements, as the case may be, shall be completed. If the Developer shall make any changes so authorized, such changes shall be reflected by an amendment of this Declaration.

(2) Amendment of Declaration. An amendment of this Declaration reflecting such alteration of plans by Developer need be signed and acknowledged only by the Developer and mortgagees who may be affected by such change and need not be approved by the Association, apartment owners, or other lienors, or any other person whomsoever.

RECORDED IN OFFICIAL RECORDS BOOK 5347 PAGE 959

IV. APARTMENT BUILDING

A. Plans. The building is of rectangular shape, having 6 floors and 111units and is designated as CASTLE APARTMENTS #12.

B. Apartments. The apartments in each building are identified and briefly described in Exhibit C attached hereto. The locations and boundaries of each apartment are more particularly described in Exhibits A-1,A-2,A-3,A-4,A-5,A-6,and A-7.

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

(1) Automobile Parking Space. The right to use for automobile parking only the parking space which may from time to time be attributed by the board of directors of the Association to an apartment, which attribution shall not be recorded among the public records. The board of directors may from time to time, should they determine there be a need, change the parking space attributed to an apartment, provided that an apartment always has a parking space. This provision is made in contemplation of the fact that from time to time one or more apartment owners may be under a physical disability which would require the attribution of a parking space more convenient to their apartments and to give the Association the power and flexibility to deal with such situations.

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

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

(4) Community Facilities. The right to use, occupy and enjoy community facilities set forth in Exhibit D, subject to the provisions of the community facility lease, this Declaration, the By-Laws and rules and regulations.

E. Liability for Common Expenses and Share of Common Surplus. Each apartment owner shall be liable for a proportionate share of the common expense and shall be entitled to a share of the common surplus, as set forth in Exhibit C attached. The foregoing right to a share of the common surplus does not include the right to withdraw or require payment or distribution of the same.

V. MAINTENANCE, ALTERATION AND IMPROVEMENT. Responsibility for the maintenance of the condominium property and restrictions upon the alteration and improvement thereof shall be as follows:

RECORDED 5347 PAGE 960

A. Common Elements.

(1) By the Association. The maintenance and operation of the common elements shall be the responsibility of the Association and a common expense.

(2) Alteration and Improvement. After the completion of the improvements included in the common elements which are contemplated in this Declaration, there shall be no alteration nor further improvement of common elements without prior approval, in writing, by record owners of 75 per cent of all apartments. The cost of such alteration or improvement shall be a common expense and so assessed.

(3) Community Facilities. The covenants of the Association as lessee under the community facility lease with regard to alteration and improvement shall be fulfilled by the Association without requirement of approval of any apartment owners and shall be a common expense. Alteration and improvement of such community facilities when not required or provided for under the provisions of said lease shall not be done without the prior written approval by the record owners of 75 per cent of all apartments and cost thereof shall be a common expense.

B. Apartments.

(1) By Association. The Association shall maintain, repair and replace as a common expense of the apartment building:

(a) All portions of an apartment contributing to the support of the apartment building, which portions shall include but not be limited to the outside walls of the apartment building and all fixtures on the exterior thereof, boundary walls of an apartment, floors and ceiling slabs, load-bearing columns, and loadbearing walls, but shall not include screening, windows, exterior doors, glass, and interior surfaces of walls, ceilings and floors being appurtenant to apartment units.

(b) All conduits, rough plumbing but not fixtures, wiring and other facilities for the furnishing of utility services which are contained in an apartment but which service all or parts of the building other than the apartment within which contained.

(c) All incidental damage caused to an apartment by such work shall be promptly repaired by the Association.

(2) By the Apartment Owner. The responsibility of the apartment owner shall include:

(a) To maintain, repair and replace at his sole and personal expense, all doors, windows, glass, screens, electric panels, electric wiring, electric outlets and fixtures, air-conditioners, heaters, hot water heaters, refrigerators, dishwashers, other appliances, drains, plumbing fixtures and connections, interior surfaces of all walls, including boundary and exterior walls, floors and ceilings, and all other portions of his apartment except the portions specifically to be maintained, repaired and replaced by the Association.

OFFICIAL RECORDS 5947 PAGE 001

(b) Not to enclose, paint or otherwise decorate or change the appearance of any portion of the exterior of the apartment building.

(c) To promptly report to the Association any defect or need for repairs, the responsibility for the remedying of which is that of the Association.

(3) Alteration and Improvement. Subject to the other provisions of this Paragraph V, and which in all cases shall supersede and have priority over the provisions of this section when in conflict therewith, an apartment owner may make such alteration or improvement to his apartment at his sole and personal cost as he may be advised, provided all work shall be done without disturbing the rights of other apartment owners and further provided that an apartment owner shall make no changes or alterations to any interior boundary wall, exterior wall, balcony or patio, screening, exterior door, windows, structural or load-bearing member, electrical service or plumbing service, without first obtaining approval in writing of owners of all other apartments in such apartment building and the approval of the board of directors of the Association.

C. Alterations and Improvements - General. Except as elsewhere reserved to the Developer, neither an apartment owner nor the Association shall make any alteration in the portions of an apartment or apartment building which are to be maintained by the Association or remove any portion thereof or make any additions thereto or do anything which would jeopardize the safety of soundness of the apartment building or impair any easement without first obtaining approval in writing of owners of all other apartments in such apartment building and the approval of the board of directors of the Association. A copy of plans for all of such work prepared by an architect licensed to practice in Florida shall be filed with the Association prior to the granting of such approval and the start of the work.

VI. ASSESSMENTS. The making and collection of assessments against apartment owners for common expenses shall be pursuant to the By-Laws and subject to the following provisions:

A. Share of Common Expenses. Each apartment unit owner shall be liable for a proportionate share of the common expenses and shall share in the common surplus as set forth in Exhibit C. At the end of the fiscal year the common surplus shall be determined and certified by an independent Certified Public Accountant who shall take into consideration a reasonable allowance for contingencies, working funds and reserves, if any, authorized by the Board of Directors. Within three months after the end of the fiscal year the common surplus so determined shall be distributed to the members of the Association as their interests appear in Exhibit C. This provision shall not vest or create in any apartment owner the right to withdraw or receive distribution of his share of the common surplus except as herein provided.

B. Payments. Assessments and installments thereon paid on or before 5 days after the day when the same shall become due, shall not bear interest but all sums not paid on or before 5 days when due shall bear interest at the rate of 10 per cent per annum from the date when due. All payments on account shall be first applied to interest and then to the assessment payment first

OFF 5347 PAGE 0962

due. If any installment of an assessment be not paid on or before 30 days after the same shall become due, the board of directors may declare the entire assessment as to the delinquent owner then due and payable in full as if so originally assessed.

C. Lien for Assessments. The Association shall have a lien on each apartment for any unpaid assessments and for interest thereon against the owner thereof, which lien shall also secure reasonable attorneys' fees incurred by the Association incident to the collection of such assessment or enforcement of such lien. Said lien shall be effective from and after the time of recording in the Public Records of Broward County, Florida, a claim of lien stating the description of the apartment, the name of the record owner thereof, the amount due and the date when due, and the lien shall continue in effect until all sums secured by the lien shall have been fully paid. Such claims of lien shall be signed and verified by an officer of the Association or by a managing agent of the Association. Upon full payment, the party making payment shall be entitled to a recordable satisfaction of lien. Such liens shall be subordinate to the lien of a mortgage or other liens recorded prior to the date of recording the claim of lien. Liens for assessment may be foreclosed by suit brought in the name of the Association in like manner as a foreclosure of a mortgage on real property. In any such foreclosure the owner of the apartment shall be required to pay a reasonable rental for the apartment and the Association shall be entitled, as a matter of law, to the appointment of a receiver to collect the same. The Association may also sue to recover a money judgment for unpaid assessments without waiving the lien securing the same. Where the mortgagee of a first mortgage of record or other purchaser of an apartment obtains title to the apartment as a result of the foreclosure of the first mortgage or where a mortgagee of a first mortgage of record obtains title to the apartment as a result of a conveyance in lieu of foreclosure of the first mortgage, such acquirer of title, its successors and assigns, shall not be liable for the share of the common expenses, or assessments by the Association pertaining to such apartment or chargeable to the former owner of such apartment which became due prior to acquisition of title in the manner above provided. Such unpaid share of common expenses or assessments shall be deemed to be common expenses collectible from all of the apartment owners including such acquirer, its successors and assigns.

VII. ASSOCIATION. The operation of the condominium shall be by CASTLE # 12 CONDOMINIUM, INC., a non-profit corporation, organized pursuant to Section 711.12, Florida Statutes, and Chapter 617, Florida Statutes. A copy of its Articles of Incorporation is attached as Exhibit E and made a part hereof.

A. Powers. The Association shall have all of the powers and duties reasonably necessary to operate the condominium, as set forth in this Declaration, the By-Laws and the Articles of Incorporation of the Association, and as the same may be amended. It shall also have all of the powers and duties of an association, as set forth in the Condominium Act; the power to acquire and enter into agreements whereby it acquires leaseholds, memberships and other possessory or use interest in lands or facilities, including but not limited to country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the condominium, intended to provide for the enjoyment, recreatio

OR 5347 PAGE 0963

or other use or benefit of apartment owners and to declare the expenses of rental, membership fees, operations, replacements, and other undertakings in connection therewith to be common expenses and may make covenants and restrictions concerning the use of the same by apartment owners and such other provisions not inconsistent with the Condominium Act as may be desired; and the power to contract for the management of the condominium and to delegate to the contractor all of the powers and duties of the Association except such as are specifically required by this Declaration or by the By-Laws to have the approval of the board of directors or the membership of the Association. Specifically, the Association is empowered to execute the community facility lease with Castle Construction Co., a Florida corporation, said lease attached hereto as Exhibit D and the Management Agreement with CASTLE MANAGEMENT CO., attached hereto as Exhibit F notwithstanding the fact that some or all of the persons comprising the original Board of Directors and Officers of the Association might be beneficially interested parties in the Lessor of said community facility lease or in CASTLE MANAGEMENT CO., and that such circumstances shall not and cannot be construed or considered as a breach of their duties to the Association as Director or Officer nor as possible grounds to invalidate said lease or management agreement in whole or in part.

B. By-Laws. The By-Laws of the Association are as set forth in Exhibit B attached hereto and made a part hereof.

C. Limitation Upon Liability of Association. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be maintained and repaired by the Association, or caused by the elements or other owners or persons.

VIII. INSURANCE. Insurance, other than title insurance and insurance upon the Community Facilities, which shall be carried upon the condominium property and the property of the apartment owners, shall be covered by the following provisions:

A. Authority to Purchase. All insurance policies upon the condominium property shall be purchased by the Association for the benefit of the Association, and in the case of insurance covering damage to the apartment building and its appurtenances, also for the benefit of apartment owners and their mortgagees as their interest may appear and provisions shall be made for the issuance of certificates of mortgagee endorsements to the mortgagees of apartment owners. In the case of insurance policies covering damage to apartment building and its appurtenances, the kind of such policies and the insurance companies issuing the same shall be subject to the approval of the bank, life insurance company or savings and loan association holding the greatest dollar amount of first mortgages against apartments in the condominium. Such policies and endorsements thereon shall be deposited with the Insurance Trustee. It shall not be the responsibility or duty of the Association to obtain insurance coverage upon the personal liability, personal property or living expenses of any apartment owner but the apartment owner may obtain such insurance at his own expense provided such insurance may not be of a nature to affect policies purchased by the Association. Apartment owners shall furnish the Association with copies of all insurance policies obtained by them.

OFF 5347 PAGE 004

B. Coverage.

(1) Casualty. The building and improvements upon the land and all personal property included in the common elements shall be insured in an amount equal to the maximum insurable replacement value, excluding foundation and excavation costs, as determined by the mortgagees in paragraph VIII A. Such coverage shall afford protection against:

(a) Loss or damage by fire and other hazards covered by a standard extended coverage; and

(b) Such other risks as from time to time shall be customarily covered with respect to buildings similar in construction, location and use as the building on the land, including but not limited to vandalism and malicious mischief.

(2) Public Liability. In such amounts and such coverage as may be required by the board of directors of the Association and with cross liability endorsement to cover liabilities of the apartment owners as a group to an apartment owner.

(3) Workmen's Compensation Policy. To meet the requirements of law.

(4) Other. Such other insurance as the board of directors of the Association shall determine from time to time to be desirable.

C. Premiums. Premiums for all insurance shall be common expense. Premiums shall be paid by the Association.

D. Insurance Trustee Share of Proceeds. All property casualty insurance policies purchased by the Association shall be for the benefit of the Association and the apartment owners and their mortgagees as their interests may appear and shall provide that all proceeds covering property losses shall be paid to an Insurance Trustee, being an institution having offices in Dade or Broward County, Florida, and possessing trust powers as may from time to time be approved by the board of directors of the Association, which trustee is herein referred to as "Insurance Trustee"; provided, however, that the foregoing right of the board of directors to select the Insurance Trustee shall be subject to the approval of the bank, the insurance company or savings and loan association holding the greatest dollar amount of first mortgages against apartments in the condominium. The duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein and for the benefit of the apartment owners and their mortgagees in the following shares but which shares need not be set forth on the records of the Insurance Trustee:

(1) Common Elements. Proceeds on account of damage to common elements - an undivided share for each apartment owner of the condominium, such share being the same as the undivided share in the common elements appurtenant to his apartment.

RECORDED 5347 PAGE 965

(2) Apartments. Proceeds on account of damage to apartments shall be held in the following undivided shares:

(a) When the building is to be restored - for the owners of damaged apartments in proportion to the cost of repairing the damage suffered by each apartment owner, which cost shall be determined by the board of directors of the Association.

(b) When the building is not to be restored - for the owners of apartments in the building in undivided shares being the same as their respective shares in the common elements thereof.

(3) Mortgagees. In the event a mortgagee endorsement has been issued as to an apartment, the share of an apartment owner shall be held in trust for the mortgagee and the apartment owner as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired except as in Paragraph IX herein.

E. Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

(1) Expense of Trust. All expenses of the Insurance Trustee shall be first paid or provisions made therefor.

(2) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittances to apartment owners and mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

(3) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to apartment owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of an apartment and may be enforced by such mortgagee.

(4) Certificate: In making distribution to apartment owners and their mortgagees, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary or by the Association's managing agent as to the names of apartment owners and their respective shares of the distribution.

F. Association as Agent. The Association is hereby irrevocably appointed agent, with full power of substitution for each apartment owner and for each owner of any other insured interest in the condominium property (other than the Community Facilities) to adjust all claims arising under insurance policies

OFFICIAL RECORDS 5347 PAGE 0966

purchased by the Association, to bring suit thereon in the name of the Association and/or other insureds and deliver releases upon payments of claims, and to otherwise exercise all of the rights, powers and privileges of the Association and each owner of any other insured interest in the condominium property as an insured under such insurance policies.

G. Community Facilities. The insurance which shall be carried upon the community facilities shall be exclusively governed by the terms of the community facility lease including but not limited to the authority to purchase coverage premiums and distribution of proceeds. The insurance trustee provided for herein shall have no claim whatsoever to any proceeds from such insurance.

IX. RECONSTRUCTION OR REPAIR AFTER CASUALTY.

A. Determination to Reconstruct or Repair. If any part of the condominium property shall be damaged by casualty, whether or not it shall be reconstructed or repaired shall be determined in the following manner.

(1) Common Element. If the damaged improvement is a common element the damaged property shall be reconstructed or repaired unless within sixty days after the casualty 75 per cent of the apartment owners and all mortgagees, being banks, savings and loan associations, and insurance companies, holding first mortgages upon apartments, agree, in writing that the same shall not be reconstructed or repaired.

(2) Apartment Building. In the event the building is partially or totally destroyed the building shall be reconstructed and repaired unless within 60 days after the casualty 75% of the apartment owners and all mortgagees, being banks, savings and loan associations and insurance companies holding first mortgages upon apartments agree in writing that the same shall not be reconstructed or repaired.

(3) Certificate. The Insurance Trustee may rely upon a certificate of the Association made by its president and secretary or managing agent to determine whether or not the apartment owners, where so provided, have made a decision whether or not to reconstruct or repair.

B. Plans and Specifications. Any reconstruction or repair must be substantially in accordance with the plans and specifications of the original building and improvements; or if not, then according to plans and specifications approved by the board of directors of the Association and all mortgagees being banks, savings and loan associations and insurance companies holding first mortgages upon apartments.

C. Responsibility. If the damage is only to those parts of apartments for which the responsibility of maintenance and repair is that of apartment owners, then the apartment owners shall be responsible for reconstruction and repair after casualty. In all other instances the responsibility of reconstruction and repair after casualty shall be that of the Association.

OFF 5347 PAGE 967

D. Estimate of Costs. When the Association shall have the responsibility of reconstruction or repair, prior to the commencement of reconstruction and repair the Association shall obtain reliable and detailed estimates of the cost to repair or rebuild.

E. Assessments for Reconstruction and Repair.

(1) Common Elements. Assessments shall be made against all apartment owners in amounts sufficient to provide funds for the payment of such costs. Such assessments shall be in proportion to each apartment owner's share in the common elements.

(2) Apartments. Assessments shall be made against the apartment owners who own the damaged apartments in sufficient amounts to provide for the payment of such costs. Such assessments against apartment owners for damage to apartments shall be in porportion to the cost of reconstruction and repair of their respective apartments.

F. Construction Funds. The funds for the payment of costs for reconstruction and repair after casualty, which shall consist of the proceeds of insurance held by the Insurance Trustee and funds collected by the Association from assessments against apartment owners shall be disbursed in payment of such costs in the following manner:

(1) By Whom Held. If the total of assessments made by the Association in order to provide funds for the payment of reconstruction and repair which is the responsibility of the Association is more than $20,000, then the sums paid upon such assessments shall be deposited by the Association with the Insurance Trustee. In all other cases the Association shall hold the sums paid upon such assessments and shall disburse the same in payment of the costs of reconstruction and repair.

(2) Insurance Trustee. The proceeds of insurance collected on account of a casualty and the sums deposited with the Insurance Trustee by the Association from collection of assessments against apartment owners on account of such casualty shall constitute a construction fund which shall be disbursed in payment of the costs of reconstruction and repair in the following manner:

(a) Apartment Owner. The portion of insurance proceeds representing damage for which the responsibility of reconstruction and repair lies with an apartment owner, shall be paid by the Insurance Trustee to the apartment owner or if there is a mortgage endorsement as to such apartment, then to the apartment owner and the mortgagee jointly, who may use such proceeds as they may be advised.

(b) Association - Lesser Damage. If the amount of the estimated cost of reconstruction and repair which is the responsibility of the Association is less than $20,000, then the construction fund shall be disbursed in payment of such costs upon the order of the Association; provided, however, that upon request to the Insurance Trustee by a mortgagee which is a beneficiary of an insurance policy the proceeds of which are included in the construction fund, such fund shall be disbursed in the manner hereafter provided for the reconstruction and repair of major damage.

OFF 5347 PAGE 0968

(c) Association - Major Damage. If the amount of the estimated costs of reconstruction and repair which is the responsibility of the Association is more than $20,000, then the construction fund shall be disbursed in payment of such costs in the manner required by the board of directors of the Association and upon approval of an architect qualified to practice in Florida and employed by the Association to supervise the work.

(d) Surplus. It shall be presumed that the first moneys disbursed in payment of costs of reconstruction and repair shall be from insurance proceeds. If there is a balance in a construction fund after payment of all costs of the reconstructio and repair for which the fund is established, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated; except, however, that the part of a distribution to a beneficial owner which is not in excess of assessments paid by such owner into the construction fund shall not be made payable to any mortgagee.

(e) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether or not sums paid by apartment owners upon assessments shall be deposited by the Association with the Insurance Trustee, nor to determine whether the disbursements from the construction fund are to be upon the order of the Association or upon approval of an architect or otherwise, nor whether a disbursement is to be made from the construction fund, nor to determine whether surplus funds to be distributed are less than the assessments paid by owners, nor to determine any other fact or matter relating to its duties hereunder. Instead, the Insurance Trustee may rely upon a certificate of the Association made by its president and secretary or the Association's managing agent as to any or all of such matters and stating that the sums to be paid are due and properly payable and stating the name of the payee and the amount to be paid; provided that when a mortgagee is herein required to be named as payee, the Insurance Trustee shall also name the mortgagee as payee; and further provided that when the Association, or a mortgagee which is the beneficiary of an insurance policy the proceeds of which are included in the construction fund, so requires, the approval of an architect named by the Association shall be first obtained by the Association.

X. RESTRICTIONS. The following restrictions shall be applicable to and covenants running with the land of the condominium and may not be amended without the prior written approval of the Developer until January 1, 2020.

A. Residential Use. Each apartment or other residential living unit shall be occupied only by a single family, its servants and guests, as a residence, and for no other purpose whatever. Except as reserved to the Developer, no apartment may be divided or subdivided into a smaller unit or any portion thereof sold or otherwise transferred without first amending this Declaration in accordance with the provisions of X and XIV to show the changes in the apartment or residential living unit to be affected thereby.

B. Children. No persons who have not yet attained 15 years of age shall be permitted to reside upon the lands except that children under such age may be permitted to visit and temporarily reside thereon provided that such temporary residence shall not exceed 30 days in any one calendar year or 30 days within any consecutive month period, whichever may provide the least permissible residence.

OFF 5947 PAGE 0969

C. Nuisances. No nuisances shall be allowed upon the condominium property nor any use or practice which is the source of nuisances to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the condominium property shall be kept in a clean and sanitary condition and no rubbish, refuse nor garbage allowed to accumulate nor any fire hazard allowed to exist. No apartment owner shall permit any use of his apartment or make any use of the common elements which will increase the rate of insurance upon any part of the condominium property.

D. Access. The Association and Manager shall have access to each apartment during reasonable hours as may be necessary for the maintenance, repair and replacement of any common element or for the making of emergency repairs necessary to prevent damage to the common elements or other apartment units or for the purpose of enforcing the provisions of this Declaration, the By-Laws and Community Facility Lease or the rules and regulations promulgated thereunder.

E. Lawful Use. No immoral, improper, offensive or unlawful use shall be made of the condominium property or any part thereof; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction thereof shall be observed. The responsibility of meeting the requirements of government bodies which shall require maintenance, modification or repair of the condominium property shall be the same as the responsibility for maintenance and repair of the property concerned.

F. Signs. No "For Sale" or "For Rent" signs or other displays or advertising shall be maintained or permitted on any part of the common elements, or apartments. The right is reserved to the Developer to place "For Sale" or "For Rent" signs in connection with any unsold or unoccupied apartments it may from time to time own. The same right is reserved to any institutional first mortgagee or owner or holder of a mortgage originally given to an institutional first mortgagee which may become the owner of an apartment and to the Association as to any apartment which it may own.

G. Exterior Appearance. No clothes, sheets, blankets, laundry of any kind, or other articles shall be hung out or exposed from any apartment, or common element. The common elements shall be kept free and clear of rubbish, debris and other unsightly material. There shall be no keeping by apartment owners or lessees of any chairs, tables, benches or other articles upon any common element. Nothing shall be hung or displayed on the outside walls of an apartment building and no awning, canopy, shade, window guard, ventilator, fan, air-conditioning device, radio or television antenna may be affixed to or placed upon the exterior walls or roof or any part thereof without the prior consent of the Association.

H. Leasing. After approval of the Association elsewhere required, the entire apartment may be rented provided the occupancy is only by one lessee and members of his immediate family at least 15 years of age, his servants and guests and the term of the lease is not less than four months. No rooms may be rented and no transient tenants may be accommodated. No lease of an apartment shall release or discharge the owner thereof of compliance with this Paragraph H or any of his other duties as an apartment owner.

OR 5347 PAGE 970

I. Regulations. 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. The initial regulations which shall be deemed effective until amended are annexed to the By-Laws.

J. Proviso. Provided, however, that until the Developer has completed and sold all of the apartments of the condominium, neither the apartment owners nor the Association nor their use of the condominium shall interfere with the completion of the contemplated improvements and the sale of the apartments. The Developer may make such use of the unsold units, and the common areas as may facilitate such completion and sale, including but not limited to the maintenance of a sales office for the showing of the property and the display of signs.

XI. MAINTENANCE OF COMMUNITY INTERESTS. In order to maintain a community of congenial residents and thus protect the value of the apartments and in order to assure the financial ability of each apartment owner to pay assessments made against him, the transfer of apartments by any owner other than the Developer shall be subject to the following provisions so long as the condominium exists, which provisions each owner covenants to observe.

A. Transfers Subject to Approval.

(1) Sale. No apartment owner may dispose of an apartment or any interest therein by sale without approval of the Association.

(2) Lease. No apartment owner may dispose of an apartment or any interest therein by lease without approval of the Association.

(3) Gift. If any apartment owner shall acquire his title by gift, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

(4) Devise or Inheritance. If any apartment owner shall acquire his title by devise or inheritance, the continuance of his ownership of his apartment shall be subject to the approval of the Association.

B. Approval by Association. The approval of the Association which is required for the transfer or ownership of apartments shall be obtained in the following manner:

(1) Notice to Association.

(a) Sale. An apartment owner intending to make a bona fide sale of his apartment or any interest therein shall give to the Association notice, in writing, of such intention, together with the name and address of the intended purchaser and such other information concerning the intended purchaser as the Association may reasonably require. Such notice at the apartment owner's option may include a demand by the apartment owner that the Association furnish a purchaser if the proposed purchaser is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed contract to sell.

OFF REC 5347 PAGE 971

(b) Lease. An apartment owner intending to make a bona fide lease of his apartment or any interest therein shall give to the Association notice, in writing of such intention, together with the name and address of the intended lessee, such other information concerning the intended lessee as the Association may reasonably require, and an executed copy of the proposed lease.

(c) Gift; Devise or Inheritance; Other Transfers. An apartment owner who has obtained his title by gift, devise or inheritance, or by any other manner not heretofore considered, shall give to the Association notice, in writing, of the acquiring of his title, together with such information concerning the apartment owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.

(d) Failure to Give Notice. If the notice to the Association herein required is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of an apartment, the Association at its election and without notice may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(2) Certificate of Approval.

(a) Sale. If the proposed transaction is a sale, then within sixty days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Associatio in recordable form and shall be delivered to the seller and shall be recorded in the public records of Broward County, Florida or, in the alternative, the manager may execute such certificate in lieu of the president and secretary of the Association.

(b) Lease. If the proposed transaction is a lease, then within sixty days after receipt of such notice and information the Association must either approve or disapprove the proposed transaction. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Associatio in non-recordable form and shall be delivered to the lessor, or, in the alternative, the manager may execute such certificate in lieu of the president and secretary of the Association.

(c) Gift; Devise or Inheritance; Other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance or in any other manner, then within sixty days after receipt of such notice and information the Association must either approve or disapprove the continuance of the apartment owner's ownership of his apartment. If approved, the approval shall be stated in a certificate executed by the president and secretary of the Association in recordable form and shall be delivered to the apartment owner and shall be recorded in the public records of Broward County, Florida or, in the alternative, the manager may execute such certificate in lieu of the president and secretary of the Association.

OFF REC 5347 PAGE 072

(3) Approval of Corporate Owner or Purchaser. Inasmuch as the condominium may be used only for residential purposes and a corporation cannot occupy an apartment for such use, if the apartment owner or purchaser of an apartment is a corporation, the approval of ownership by the corporation may be conditioned by requiring that all persons occupying the apartment be also approved by the Association.

C. Disapproval by Association. If the Association shall disapprove a transfer or ownership of an apartment, the matter shall be disposed in the following manner:

(1) Sale. If the proposed transaction is a sale and if the notice of sale given by the apartment owner shall so demand, then within sixty days after receipt of such notice and information the Association shall deliver or mail by certified or registered mail to the apartment owner an agreement to purchase by a purchaser, being either the Association or a person approved by the Association, who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(a) At the option of the purchaser to be stated in the agreement, the price to be paid shall be that stated in the disapproved contract to sell or shall be the fair market value determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

(b) If the purchaser shall elect to purchase at the price stated in the agreement, the purchase price shall be paid in the manner and subject to the conditions of such agreement; if the purchaser shall elect to purchase at the fair market value determined by arbitration, the purchase price shall be paid in cash.

(c) The sale shall be closed within thirty days after the delivery or mailing of said agreement to purchase, or within thirty days after the determination of the sale price if such is by arbitration, whichever is the later.

(d) If the Association shall fail to purchase or provide a purchaser upon the demand of the apartment owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, the proposed transaction shall be deemed to have been approved and the Association shall furnish a certificate of approval as elsewhere provided.

(2) Lease. If the proposed transaction is a lease, the apartment owner shall be advised of the disapproval in writing, and the lease shall not be made.

(3) Gift; Devise or Inheritance; Other Transfers. If the apartment owner giving notice has acquired his title by gift, devise or inheritance, or in any other manner, then within sixty days after receipt from the apartment owner of the notice and information

BOOK 5347 PAGE 973

required to be furnished, the Association shall deliver or mail by certified or registered mail to the apartment owner an agreement to purchase by a purchaser, being either the Association or a person who will purchase and to whom the apartment owner must sell the apartment upon the following terms:

(a) The sale price shall be the fair market value determined by agreement between the seller and purchaser within sixty days from the delivery or mailing of such agreement, and in the absence of agreement as to price, it shall be determined by arbitration in accordance with the then existing rules of the American Arbitration Association, except that the arbitrators shall be two appraisers appointed by the American Arbitration Association who shall base their determination upon an average of their appraisals of the apartment; and a judgment of specific performance of the sale upon the award rendered by the arbitrators may be entered in any court of competent jurisdiction. The expense of the arbitration shall be paid by the purchaser.

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

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

(d) If the Association shall fail to purchase or provide a purchaser as herein required, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, such ownership shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided.

D. Mortgage. No apartment owner may mortgage his apartment nor any interest therein without the approval of the Association except to a bank, life insurance company, savings and loan association or the Developer. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

E. Exceptions. The foregoing provisions of this Paragraph XI entitled "Maintenance of Community Interests" shall not apply to a transfer to or purchase by a bank, life insurance company or savings and loan association which acquired its title as the result of owning a mortgage upon the apartment concerned, and this shall be so whether the title is acquired by deed from the mortgagor or his successor in title or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a bank, life insurance company or savings and loan association which so acquires its title; nor shall such provisions apply to a transfer to or a purchase by the Developer or a transfer, sale or lease by the Developer; nor shall such provisions require the approval of a purchaser who acquires the title to an apartment at a duly advertised public sale with open bidding which is provided by law, such as but not limited to execution sale, foreclosure sale, judicial sale or tax sale.

OFFICIAL RECORDS 5347 PAGE 974

F. Separation of Interests. A sale of an apartment shall include all of its appurtenances and appurtenances may not be sold separate from an apartment. A lease of an apartment shall include the parking space appurtenant to it and no parking space may be leased separate from the apartment to which it is appurtenant.

G. Unauthorized Transactions. Any sale, mortgage or lease which is not authorized pursuant to the terms of this Declaration shall be void unless subsequently approved by the Association.

H. Notice of Lien or Suit.

(1) Notice of Lien. An apartment owner shall give notice, in writing, to the Association of every lien upon his apartment other than for permitted mortgages, taxes and special assessments within 5 days after the attaching of the lien.

(2) Notice of Suit. An apartment owner shall give notice, in writing, to the Association of every suit or other proceeding which may affect the title to his apartment, such notice to be given within five days after the apartment owner received knowledge thereof.

(3) Failure to Comply. Failure to comply with this subsection concerning liens will not affect the validity of any judicial sale.

XII. PURCHASE OF APARTMENTS BY ASSOCIATION. The Association shall have the power to purchase apartments, subject to the following provisions:

A. Decision. The decision of the Association to purchase an apartment shall be made by its directors, without approval of its membership except as elsewhere provided in this Paragraph XII.

B. Limitation. If at any one time the Association be the owner or agreed purchaser of five or more apartments, it may not purchase any additional apartments without the prior written approval of 75 per cent of members eligible to vote thereon. A member whose apartment is the subject matter of the proposed purchase shall be ineligible to vote thereon. Provided, however, that the foregoing limitation shall not apply to apartments to be purchased at public sale resulting from a foreclosure of the Association's lien for delinquent assessments where the bid of the Association does not exceed the amount found due the Association, or to be acquired by the Association in lieu of foreclosure of such lien if the consideration therefor does not exceed the cancellation of such lien.

C. Rights of Developer. Notwithstanding anything herein to the contrary, until December 31, 1975 or the earlier completion and sale of all apartments in the entire condominium project (which includes apartments other than those in this condominium), in each case where the Association shall have the right to purchase an apartment or find a purchaser by reason of its refusal to approve a sale or other transfer, the Developer shall have the right of first refusal to purchase such apartment for itself upon the same terms and conditions available to the Association.

REC 5347 PAGE 975

XIII. COMPLIANCE AND DEFAULT. Each apartment owner shall be governed by and shall comply with the terms of this Declaration, the By-Laws and the rules and regulations adopted pursuant thereto and said documents and rules and regulations as they may be amended from time to time and, with regard to the use of the community facilities, subject to the terms of the community facility lease as well. Failure of the apartment owner to comply therewith shall entitle the Association or other apartment owners to the following relief in addition to other remedies provided in this Declaration and the Condominium Act:

A. Negligence. An apartment owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his act, neglect or carelessness or by that of any member of his family, his lessees, or his or their guests, invitees, employees, or agents, 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 or its appurtenances, or of the common elements or of the limited common elements.

B. Costs and Attorneys' Fees. In any proceeding arising because of an alleged failure of an apartment owner to comply with the terms of the Declaration, By-Laws and rules and regulations adopted pursuant thereto, and said documents and rules and regulations as they may be amended from time to time, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorneys' fees as may be awarded by the court, provided no attorneys' fees may be recovered against the Association in any such action.

C. No Waiver of Rights. The failure of the Developer, or the Association, or any apartment owner to enforce any covenant, restriction or other provisions of the Condominium Act, this Declaration, the By-Laws, or the rules and regulations adopted pursuant thereto, shall not constitute a waiver of the right to do so thereafter.

D. Enforcement. The Association and manager are hereby empowered to enforce this Declaration, the By-Laws, and the rules and regulations adopted pursuant thereto, the community facility lease and the rules and regulations promulgated thereunder, by obtaining entry to any apartment at any reasonable time.

XIV. AMENDMENTS. Subject to the other provisions of the Declaration relative to amendment, this Declaration and the Articles of Incorporation and By-Laws of the Association may be amended in the following manner:

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

B. Resolution. An amendment may be proposed by either the board of directors or by 75 per cent of the members of the Association. A resolution adopting a proposed amendment must bear the approval of not less than a majority of the board of

BOOK 5347 PAGE 976

directors and 75 per cent of the members of the Association. Directors and members not present at the meetings considering the amendment may express their approval, in writing, given before such meetings.

C. Agreement. In the alternative, an amendment may be made by an agreement signed and acknowledged by all of the record owners of apartments in the condominium in the manner required for the execution of a deed, and such amendment shall be effective when recorded in the public records of Broward County, Florida.

D. Proviso. Provided, however, that no amendment shall discriminate against any apartment owner nor against any apartment or class or group of apartments unless the apartment owners so affected and such of their first mortgagees which are banks, savings and loan associations, and insurance companies shall consent; and no amendment shall change any apartment nor the share in the common elements, and other of its appurtenances, nor increase the owner's share of the common expenses unless the owner of the apartment concerned and all such mortgagees as first above recited shall join in the execution of the amendment. Neither shall an amendment of this Declaration make any change in Paragraghs VIII and IX unless the record owners of all mortgages upon apartments in the condominium shall join in the execution of the amendment; nor shall an amendment of this Declaration make any changes in Paragraphs II-D, II-E, II-F, II-G, III-C, VII-A or any other provisions of this Declaration or related provisions of the By-Laws in any way dealing with or relating to the community facility lease unless the Lessor under the said community facility lease shall join in the execution of the amendment; nor shall any amendment of this Declaration make any change which would in any way affect any of the rights, privileges, powers and options of the Developer unless the Developer shall join in the execution of such amendment.

E. Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, which certificate shall be executed by the officers of the Association with formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Broward County, Florida.

XV. TERMINATION. The condominium may be terminated in the following manner:

A. Agreement. The condominium may be terminated at any time by approval, in writing, of all of the owners of the condominium and by all record owners of mortgages upon apartments therein owned by a bank, life insurance company or savings and loan association and by the Lessor under the community facility lease.

B. Total Destruction of the Apartment Building. If the apartment building as a result of common casualty be damaged within the meaning of Paragraph IX and it not be decided as therein provided that the building shall be reconstructed or repaired, the condominium form of ownership will thereby terminate without agreement and the following shall be effective. The termination of the condominium shall constitute a division and partition of the condominium property so that the apartment owners who were the owners of the common elements immediately prior to termination

OFF 5347 PAGE 977

shall be the owners in fee simple as tenants in common in undivided shares of the remaining condominium property including the community facility lease. No easements shall be affected by termination.

C. General Provisions. Upon termination of the condominium as elsewhere herein provided, the mortgagee and lienor of an apartment owner who shall thereby become a tenant in common, shall have a mortgage and lien solely and exclusively upon the undivided share of such tenant in common in and to the lands and other properties and rights which he may receive by reason of such termination or exclusion. The termination of the condominium shall be evidenced by a certificate of the Association executed by its president and secretary certifying as to facts affecting the termination or exclusion, which certificate shall become effective upon being recorded in the public records of Broward County, Florida.

XVI. SEVERABILITY. The invalidity in whole or in part of any covenant or restriction or any section, sub-section, sentence, clause, phrase or word or other provision of this Declaration, the By-Laws, the rules and regulations of the Association, the community facility lease, management agreement, and any exhibits attached hereto, shall not affect the remaining portions thereof.

IN WITNESS WHEREOF, the Developer has executed this Declaration this 2 day of July, 1973.

CASTLE APTS., INC.
Florida corporation

By _____
President

Witnesses:

_____

_____

Attest _____

OFF 5347 PAGE 978

STATE OF FLORIDA)
COUNTY OF DADE)

I HEREBY CERTIFY that on this 2 day of July A.D. 1973, before me personally appeared MICHAEL TAINES and FAY PORTER-HOLLANDER President and Secretary respectively of CASTLE APTS., INC., a Florida corporation, to me known to be the persons who signed the foregoing instrument as such officers and severally acknowledged the execution thereof to be their free act and deed as such officers for the uses and purposes therein mentioned and that they affixed thereto the official seal of said corporation and that the said instrument is the act and deed of said corporation.

WITNESS my signature and official seal at Miami in the County of Dade and State of Florida the day and year last aforesaid.

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES MAY 19, 1975
GENERAL INSURANCE UNDERWRITERS, INC.

Notary Public, State of Florida

RECORDED IN THE OFFICIAL RECORDS BOOK
OF BROWARD COUNTY, FLORIDA
JACK WHEELER
COUNTY COMPTROLLER

COUNTY COMMISSIONERS CREATED OCT. 13T 1915

I hereby certify this document to be a true, correct and complete copy of the record filed in my office. Dated this 11th day of March

By

Deputy Clerk

REC 5347 PAGE 978