

Declaration of Condominium

RO-MONT SOUTH GREEN CONDOMINIUM "R"



FLCONDODOCS.COM, ITS AFFILIATES, AND THEIR RESPECTIVE SUPPLIERS MAKE NO REPRESENTATIONS ABOUT THE ACCURACY, COMPLETENESS AND SUITABILITY OF THE INFORMATION CONTAINED HERE FOR ANY PURPOSE WHATSOEVER, AND THE INCLUSION OR OFFERING OF ANY PRODUCTS OR SERVICES HERE DOES NOT CONSTITUTE ANY ENDORSEMENT OR RECOMMENDATION OF SUCH PRODUCTS OR SERVICES BY FLCONDODOCS.COM COMPANIES OR AFFILIATES. ALL SUCH INFORMATION, AND SERVICES ARE PROVIDED "AS IS" AND WITHOUT WARRANTIES OF ANY KIND. FLCONDODOCS.COM, AND ITS AFFILIATES, DISCLAIM ALL WARRANTIES AND CONDITIONS THAT THIS DOCUMENT, ITS SERVERS OR ANY EMAIL SENT FROM FLCONDODOCS.COM, ITS AFFILIATES, ARE FREE OF VIRUSES OR OTHER HARMFUL COMPONENTS. FLCONDODOCS.COM, AND ITS AFFILIATES HEREBY DISCLAIM ALL WARRANTIES AND CONDITIONS WITH REGARD TO THIS INFORMATION AND SERVICES, INCLUDING FITNESS FOR A PARTICULAR PURPOSE, TITLE, AND NONINFRINGEMENT. YOU HEREBY ACKNOWLEDGE, UNDERSTAND AND AGREE THAT ANY OR ALL DOCUMENTS OR PRODUCTS PURCHASED FROM OUR WEBSITE MAY BE INCOMPLETE, INACCURATE, OUT OF DATE OR MAY CONTAIN HUMAN ERROR, INCLUDING BUT NOT LIMITED TO MISSING OR OMITTED PAGES, MISSING OR OMITTED RECORDED DOCUMENTS OR AMENDMENTS TO CONDOMINIUM DOCUMENTS, ETC.

74R140290

'74 JUN 19 PM 3:03
OFF REC 8707 PG 1123

DECLARATION OF CONDOMINIUM

RO-MONT SOUTH GREEN CONDOMINIUM "R"

I.

SUBMISSION STATEMENT

RO-MONT SOUTH DEVELOPERS, INC., a Florida corporation, hereinafter sometimes referred to as the "Developer", hereby states and declares that it is the owner and holder of the fee simple title in and to the real property hereinafter described in Article III, herein entitled "Land", and hereby submit the same to Condominium ownership pursuant to Chapter 711, Florida Statutes, the Condominium Act, as amended (hereinafter referred to as "the Condominium Act"), upon the terms, conditions, restrictions, reservations and limitations hereinafter set forth. Except where variances permitted by law appear in this Declaration or in the annexed By-Laws, or in lawful amendments to any of them, the provisions of the Condominium Act as presently constituted, or as the same is amended from time to time, including the definitions therein contained are adopted and included herein by express reference.

II.

NAME

The name by which the Condominium is to be known and identified is: RO-MONT SOUTH GREEN CONDOMINIUM "R".

-1-

164⁰⁰

LAND

The legal description of the real property included in the Condominium and submitted herewith to Condominium ownership is as follows:

All of Tract A of Ro-Mont South Section III, according to the Plat thereof recorded in Public Records of Dade County, Florida in PLAT BOOK 95 at Page 36.

IV.

IDENTIFICATION OF UNITS

The Condominium property consists of the land described in Article III hereof, all easements and rights appurtenant thereto, together with the buildings and other improvements constructed thereon, which includes the units, common elements and limited common elements. In addition, the Condominium property shall include as a common element any interest in real or personal property acquired by the Condominium Association in accordance with the provisions of Article XXIV entitled "Recreational Facilities" herein contained. The principal improvement of the real property submitted herewith to Condominium ownership contains individual dwelling units constructed in a two-story apartment building. There are sixteen apartments on the ground floor numbered 1 through 12 inclusive and 14 through 17 inclusive, and sixteen apartments on the second floor numbered 18 through 33 inclusive. All apartment units may be located on the Survey, Plot Plan and Graphic Description of Improvements recorded herewith. The aforesaid Survey, Plot Plan and Graphic Description of Improvements also illustrates the location of all parking areas for the Condominium as well as the location and description of other living areas. Apartments numbered 4, 5, 12, 14, 21, 22, 29 and 30 each contain Regular one bedroom and one bathroom units. Apartments numbered 3, 6, 11, 15, 20, 23, 28 and 31 each contain Deluxe one bedroom and one bathroom units. Apartments numbered 2, 7, 10, 16, 19, 24, 27 and 32 each contain Inside two bedroom, two bathroom units. Apartments numbered 8, 9, 25, and 26 each contain Inside Corner two bedroom, two bathroom units. Apartments numbered 1, 17, 18 and 33 each contain Outside Corner two bedroom, two bathroom units. Each of said apartments together with its attached porch, if there be one, is a Condominium Unit and each of said units is subject to private ownership.

A. Each numbered unit shall have as its boundary lines the interior unpainted finished surfaces of the ceiling, floor and perimeter walls. All bearing walls located within an apartment constitute part of the common elements up to the unfinished surface of said walls.

B. The boundary lines of each apartment porch are the interior vertical surfaces thereof and the exterior unpainted finished surface of the perimeter walls abutting the porch and the interior finished surfaces of the floor and ceiling of said porch.

C. Each Condominium parcel includes the undivided interest of each unit owner in and to the common elements, it being understood that all conduits and wires up to their outlets and all other utility lines and pipes up to their outlets, regardless of location, constitute parts of the common elements. Each Condominium parcel includes the Condominium unit together with the undivided share in the common elements which is appurtenant to that unit, and the interest of each unit in any limited common elements appurtenant to that unit such as parking spaces and storage spaces.

V.

SURVEY, PLOT PLAN AND
GRAPHIC DESCRIPTION OF
IMPROVEMENTS

A. There is attached hereto as an exhibit and made a part hereof, and recorded simultaneously herewith, a Survey, Plot Plan and Graphic Description of the Improvements mentioned above, showing the units, common elements and limited common elements, their location and approximate dimensions in sufficient detail to identify them, and said Survey, Plot Plan and Graphic Description of Improvements and the notes and legends appearing thereon are made a part hereof and shall be deemed and identified as Exhibit #1 to the Declaration. Said Exhibit #1 has been certified to and in the manner required by Section 711.08 (1) (e) Florida Statutes, the Condominium Act.

B. Limited common elements are identified upon Exhibit #1 constituting storage spaces and parking spaces within the Condominium property. These limited common elements are not assigned to the various units in this Declaration nor in the Exhibit #1 attached hereto. The Condominium Association, hereinafter provided for, shall distribute and attribute the aforementioned parking spaces to the units. In the making of such appointment and designation, each unit shall be designated at least one parking space within the condominium property. Storage spaces shall be apportioned among the units such that each unit shall have the same storage space as every other unit, insofar as the configuration of the building and of the spaces shall allow. Any parking spaces not assigned by the

Condominium Association shall during the period when they are not assigned, be deemed common elements. It shall not be necessary that the designation of the parking space attributable to a unit be recorded among the Public Records. The Condominium Association may from time to time should there be need, change the parking space attributable to the units providing always that each unit shall have available not less than one parking space. This provision is herein provided in contemplation of the fact that from time to time one or more unit owners may be under a physical disability which would require the appointment of parking spaces more convenient to their units, and to give the Condominium Association the power and flexibility to meet such a situation.

VI.

UNDIVIDED SHARES IN THE COMMON ELEMENTS
AND SHARE IN THE COMMON EXPENSES AND COM-
MON SURPLUS APPURTENANT TO EACH UNIT.

A. Each unit shall have as an appurtenance thereto an undivided share in the common elements as set forth in Schedule A contained in the Exhibit #2 attached hereto and made a part hereof.

B. The common expenses shall be borne by the Condominium unit owners and the said unit owners shall share in the common surplus in the proportions set forth in Schedule B contained in the Exhibit #2 attached hereto and made a part hereof.

VII.

MEMBERSHIP IN THE CONDOMINIUM
ASSOCIATION AND VOTING RIGHTS
OF OWNERS OF UNITS

Every owner of a Condominium parcel, whether he has acquired title by purchase from the Developer, the Developer's Grantee, successors or assigns or by gift, conveyance or by operation of law, is bound to and hereby agrees that he shall accept membership in the Condominium Association described in Article X. of this Declaration and does hereby agree to be bound by this Declaration, the By-Laws of the Condominium Association and the rules and regulations enacted pursuant thereto and the provisions and requirements of the Condominium Act and of lawful amendments thereto. Membership is automatic upon acquisition of ownership of a condominium unit and may not be transferred apart and separate from a transfer of the ownership of the unit. Membership shall likewise automatically terminate upon sale or transfer of the unit, whether voluntary or involuntary.

The owner of every Condominium parcel shall accept ownership of said parcel subject to restrictions, easements, reservations, conditions and limitations now of record and affecting the land and improvements constituting Condominium property.

Subject to the provisions and restrictions set forth in the By-Laws of the Condominium Association, each unit owner is entitled to one vote in the Condominium Association for each unit owned by him. If a person or corporation owns more than one unit, he or it shall be entitled to one vote for each unit owned. Voting rights and qualification of voters and membership in the corporation are more fully stated, qualified and determined by the provisions of the charter of the Association and by its By-Laws, which By-Laws are attached hereto and made a part hereof as Exhibit #3.

VIII.

AMENDMENT OF DECLARATION

A. Except as provided in Paragraph B below, this Declaration may be amended from time to time by resolution adopted at any regular or special meeting of the unit owners of the Condominium called in accordance with the By-Laws, at which a quorum is present, such amendment to be by the affirmative vote of 2/3rds of the unit owners present at such meeting. Such amendment shall be duly recorded in compliance with Section 10 of the Condominium Act. No amendment shall change any Condominium parcel nor the share of the common elements, common expenses or common surplus attributable to any parcel, nor the voting rights appurtenant to any parcel, unless the record owner or owners thereof and all record owners of liens upon such parcel or parcels shall join in the execution of such amendments; provided, further, that no amendment of the Declaration which in any way affects, changes or alters Article XXIV (entitled "Recreational Facilities") or the obligations of the Condominium with respect to the lease of the recreational area, shall ever be effective for any purpose or binding on the lessor thereof, its successors and assigns without the consent of the said lessor in writing first had and obtained, executed with the formalities required for Deeds, this provision in the Declaration being an essential consideration to the lessor to make said lease.

B. The provisions of Paragraph A above notwithstanding, no provision of this Declaration or of the By-Laws of the Condominium Association which requires to be effective, operational or to be enacted, a vote of the unit owners greater than that required in Paragraph A above, shall be amended or changed by any amendment to this Declaration or to the By-Laws of the Condominium Association insofar as they appertain to said provision or provisions, unless in addition to all other requirements of Paragraph A above being met, said amendment or change shall be approved

by a vote of the membership not less than that required by this Declaration or the By-Laws, whichever shall be applicable, to effect such provision or provisions. Furthermore, no amendment or change to this Declaration or to the By-Laws of the Condominium Association shall be effective to affect or impair the validity or priority of any mortgage encumbering a condominium parcel or parcels without the written consent thereto by all of the mortgagees owning and holding the mortgage or mortgages encumbering the said parcel or parcels, which consent shall be executed with the formalities required for Deeds and filed of record with the aforesaid amendment.

IX.

BY-LAWS

The operation of the Condominium property shall be governed by the By-Laws which are annexed to this Declaration as Exhibit #3 and made a part hereof. Said By-Laws may be amended in the same manner and with the same vote required as for amendments to this Declaration.

X.

CONDOMINIUM ASSOCIATION

The Association responsible for the operation of this Condominium is RO-MONT SOUTH GREEN CONDOMINIUM "R", INC., a Florida corporation, not for profit. The Association shall have all of the powers, rights and duties set forth in the Condominium Act, as well as the powers and duties set forth in the Declaration, the By-Laws and the regulations enacted pursuant to such By-Laws. The Association is sometimes referred to herein as the Association, the Condominium Association, the condominium corporation, or the corporation.

XI.

PURPOSE AND USE RESTRICTIONS

Condominium units shall be used and occupied by the respective owners thereof, as private single family residences, for themselves, their

families, and social guests, and for no other purpose.

In order to provide for a congenial occupation of the Condominium and to provide for the protection of the value of the apartments, the use of the property shall be restricted to and be in accordance with the following provisions:

A. The apartments shall be used for single family residences only.

B. The common elements shall be used for the furnishing of services and facilities for which they are reasonably intended, for the enjoyment of the unit owners, and subject to such regulation by rules and by-laws as may in the opinion of the corporation, achieve the maximum beneficial use thereof.

C. Persons who are not sixteen (16) years of age or older shall not be permitted to reside in any of the condominium units, except that children under such age may be permitted to visit and temporarily reside, for a period not to exceed a reasonable time.

D. No nuisance shall be allowed upon the Condominium property, nor shall any practice be allowed which is a source of annoyance to residents, or which will interfere with the peaceful possession and proper use of the Condominium property by its residents.

E. No unit owner shall permit or suffer anything to be done or kept in his apartment which will increase the rate of insurance on the Condominium property.

F. No immoral, improper, offensive or unlawful use shall be made of the Condominium property or any condominium unit, or any part thereof.

G. No for sale or for rent signs or other signs shall be displayed by any individual unit owner on his condominium parcel, or any part of the condominium property.

H. No pets shall be permitted upon the Condominium property nor housed therein. For the purpose of this paragraph the word "pets" shall not include gold-fish or tropical fish of varieties usually kept as pets, and small birds providing that the Condominium Association through its Board of Directors may make reasonable rules and regulations concerning the keeping of song birds or birds making sounds audible outside of the unit in which they are kept.

H. Regulations concerning use of the common elements, and limited common elements may be promulgated by the corporation. Copies of all additional regulations shall be furnished to all unit owners.

XII.

CONVEYANCES

A. In order to assure a community of congenial residents and thus protect the value of the apartments, and to further the continuous harmonious development of the condominium community, the sale, lease, and mortgage of apartments shall be subject to the following provisions which shall be covenants running with the land so long as the Condominium property shall be subject to the condominium form of ownership under the laws of the State of Florida.

B. In the event of an attempted conveyance in contravention of the directions herein contained, the Condominium corporation shall have the right to enforce these provisions by legal proceedings, by injunctive proceedings, or by any legal means calculated to produce compliance.

C. (1) A unit owner, intending to make a bona fide sale or lease of his parcel, or any interest therein, shall give to the corporation a written notice of his intention to sell or lease, together with the name and address of the intended purchaser or lessee, and such other information as the corporation may reasonably require, and the term of the proposed transaction. The giving of such notice shall constitute a warranty and representation by the parcel owner, that the apartment owner believes the proposal to be bona fide, in all respects.

(2) Within twenty (20) days after the receipt of such notice the corporation shall either approve of the transaction or furnish a purchaser or lessee approved by the corporation and give notice thereof to the apartment owner desiring to sell or lease, such purchaser or lessee to be one who will accept the transaction upon terms as favorable to the seller as the terms stated in the notice, except that a purchaser or

lessee furnished by the corporation may have not less than thirty (30) days subsequent to the date of approval within which to close.

(3) Approval shall be in recordable form signed by an executive officer of the corporation, and shall be delivered to the purchaser or lessee and made a part of the conveying document.

(4) Failure of the corporation to act in twenty (20) days shall be deemed to constitute approval in which event the corporation must on demand prepare and deliver approval in recordable form.

(5) No charge shall be made by the corporation to the purchaser or to the seller for the preparation of an instrument indicating such approval or approvals as are required by the subparagraph C.

(6) The provisions of this Article XII shall apply to subleases, assignments of leases and to original and all successive transfers, sales, leases, subleases or assignments.

D. No unit owner shall sell or lease, nor shall approval be given until and unless all assessments past due are paid, or their payment provided for, to the satisfaction of the corporation; and unless the proposed lessee can qualify as to use restrictions.

E. If a unit owner shall lease his unit, he shall remain liable for the performance of all the agreements and covenants in the Condominium documents, and shall be liable for the violations by his lessee of any and all use restrictions. The unit owner leasing his apartment, shall have the obligation and responsibility to advise the lessee of his unit of all the condominium rules and regulations appertaining to the use of the Condominium unit.

F. Every purchaser, or lessee, who acquires any interest in a condominium parcel, shall acquire the same subject to this Declaration, the provisions of the By-Laws of the Condominium corporation and the provisions of the Condominium Act.

G. Should any condominium unit (parcel) at any time become subject to a mortgage or similar lien given as security, in good faith and for value, the holder thereof, hereinafter called the "Mortgagee", upon becoming the owner of such interest through whatever means, shall have the unqualified right to sell, lease or otherwise dispose of said unit (parcel), including the fee ownership thereof, without complying with the provisions of Paragraphs C and D of this Article XII; provided, however,

that in all other respects, the provisions of this Declaration, the By-Laws of the Association and the provisions of the Condominium Act, shall be applicable thereto; and provided further, that nothing herein contained shall be deemed to allow or cause a severance from the condominium unit of the share of the common elements and limited common elements or other appurtenances of said unit. Once the Mortgagee mentioned above has sold, transferred or conveyed his fee simple interest to any person whatsoever, the provisions of Paragraphs C. and D. shall then again be fully effective with regard to subsequent sales or conveyances of said unit (parcel).

XIII.

RIGHTS OF HEIRS AND DEVISEES
OF DECEASED UNIT OWNERS

A. If the owner of a condominium parcel should die and the title to his parcel shall pass to his surviving spouse or to any member of his family regularly in residence with him in the condominium parcel prior to his death, who is over the age of sixteen (16) years, then such successor in title shall fully succeed to the ownership, rights, duties and obligations of the unit owner, the provisions of Article XII of this Declaration notwithstanding.

B. If the title to the condominium parcel of such deceased owner shall pass to any person other than a person or persons designated in Paragraph A. above, then within sixty (60) days of such person or persons' taking title, occupancy or possession of the parcel of the deceased owner, he shall advise the Association in writing of his intention of residing in the parcel and of his or their current address. The Association shall have thirty (30) days thereafter to advise said person or persons in writing, delivered or mailed to the said current address, whether or not his or their occupancy and ownership of the parcel is approved. The failure of the Association to give such advice within the said thirty (30) days shall

be deemed automatic approval. If the Association does not approve the ownership and/or occupancy of the parcel by said person or persons and so notifies them, said person or persons shall remain in occupancy only until the Association or such person or persons shall have procured a purchaser acceptable to the Association for said parcel at a fair market value therefor, established by the Association, which value shall be conclusive upon all persons for all purposes unless grossly inadequate or fraudulent, which purchaser may be the Association. Thereupon the person or persons having title, possession and/or occupancy of said parcel shall execute such papers and documents as the Association may require to effect the transfer of title, possession and occupancy of the parcel to such purchaser, and shall deliver possession and occupancy of the parcel to such purchaser.

C. Nothing in this Article shall be deemed to reduce, forgive or abate any amounts due the Association from the unit owner at the time of his death, nor the assessments attributable to the unit becoming due after the unit owner's death, all of which shall be fully due and payable as if the unit owner had not died.

D. Nothing herein shall prevent the sale and transfer of a condominium parcel by the owner thereof in the manner otherwise provided in this Declaration.

XIV.

ASSESSMENTS

A. The Condominium Association, through its board of directors, shall have the power to make and collect assessments, and special assessments, and such other assessments as are provided for by the Condominium law, this Declaration and the By-Laws.

B. Common expenses shall include but not be limited to costs and expenses of operation, maintenance and management, property taxes and assessments against the Condominium property (until such time as any of such taxes and assessments are made against the condominium parcels individually and thereafter only as to such taxes or assessments,

if any, as may be assessed against the condominium as a whole), insurance premiums for fire, windstorm and extended coverage insurance on the condominium real property and condominium personal property, premiums for public liability insurance, legal and accounting fees, management fees, operating expenses of the property and the corporation; maintenance, repairs and replacements (but only as to the common elements and limited common elements, except for emergency repairs or replacements deemed necessary to protect the common elements and properly chargeable to the individual condominium parcel concerned), charges for utility and water used as common for the benefit of the condominium; cleaning and janitor service for the common elements and limited common elements, expenses and liabilities incurred by the corporation in and about the enforcement of its rights and duties against the members or others, and the creation of reasonable contingency or reserve requirements for the protection of the members, and the condominium property — (i. e., reserve for replacements, operating reserve to cover deficiencies in collections), and all other expenses declared by the directors of the Association to be common expenses from time to time, and any and all other sums due from the Association under the lease, contract or undertaking for recreational facilities, provided for in Article XXIV. hereof.

C. The Association shall estimate from time to time the amount of common expenses it expects to incur and the period of time involved therein, and may assess sufficient monies from unit owners to meet this estimate. Assessments for common expenses shall be borne by unit owners in the proportions of shares set forth in Paragraph B. of Article VI. hereof pertaining thereto. Assessments shall be payable monthly or in such other installments and at such times as may be fixed by the board of directors.

D. Should the Association through its directors at any time determine that the assessments made are not sufficient to pay the common

expenses, or in the event of emergencies, the board of directors shall have authority to levy and collect additional assessments to meet such needs of the Association.

E. All notices of assessments from the Association to the unit owners shall designate when they are due and payable. Assessments and installments thereof not paid when due shall bear interest from due date at six (6%) per cent per annum.

F. In the event that assessments levied against any unit owner or any installments thereof shall remain unpaid for ninety (90) days or more, then so long as such delinquent assessments and/or installments are not received by the Association such unpaid assessments and/or installments shall be deemed to be a common expense of the corporation to be paid out of corporation reserves, or surplus, and in the event said reserves or surplus are exhausted, then by means of a special assessment, as the Board of Directors of the corporation shall determine. Nothing herein shall be deemed to forgive or abate the obligation of the delinquent unit owner to pay the amount of such unpaid assessments to the Association or to pay assessments thereafter becoming due.

XV.

LIEN OF THE ASSOCIATION

The Corporation shall have a lien on each condominium parcel for any unpaid assessment, and interest thereon against the unit owner of such condominium, as provided in the Condominium Act. In the event such lien is asserted or claimed, the delinquent unit owner agrees to pay reasonable attorneys fees sustained by the Corporation incident to the collection of such unpaid assessment or the enforcement of such lien, and that the said lien shall also secure the payment of such attorneys fees. Said lien shall be effective from and after its recording in accordance with Section 711.15 of the Laws of Florida (Section 15 of the Condominium Act), and shall otherwise be enforceable as provided in the Condominium Act.

PROVISIONS RE TAXATION

The Condominium Act (Section 19) provides that property taxes and special assessments shall be assessed against and collected on the condominium parcels, and not upon the condominium property as a whole. Such taxes, when assessed, shall be paid by each parcel owner, in addition to the payment of such parcel owner's share of common expenses.

However, until such procedure is put into effect and operation by the taxing authorities, it is likely that tax bills may be rendered against the entire condominium property, including common elements and condominium units. In such case, the tax will be apportioned against each parcel, according to the schedule of the ownership of common elements contained in Schedule A of Exhibit 2, but otherwise shall be treated as a part of the common expenses of the Condominium Association.

Whenever a tax is assessed against the condominium property as a whole, instead of against each parcel, it shall be treated as a common expense, in accordance with the provisions of this Article XVI.

XVII

MAINTENANCE AND REPAIR

1. The owner of each condominium unit at his own expense shall see to, and maintain, and be responsible for the maintenance of his unit, all equipment and fixtures therein; including but not limited to air conditioning compressors servicing his unit whether or not the same are located within the unit, which air conditioning compressors if located upon the common elements shall be deemed to be limited common elements appurtenant to and for the exclusive use of the apartment (condominium unit) which such compressor services; and the condominium unit owner must promptly correct any condition which would, if left uncorrected, cause any damage to another unit, and shall be responsible for any damages caused by his negligent non-action. Furthermore, the owner of each unit shall, at his own expense, be responsible for the upkeep and maintenance, including but not limited to painting, replastering, sealing and polishing of the interior finished surfaces of the perimeter walls, ceiling and floor which constitute the boundary lines of the unit (including the attached porch), and such owner shall at his own expense maintain and replace when necessary

all screening within or in a unit (including its attached porch), within or in the perimeter walls of a unit (including its attached porch), and all window glass in windows in the perimeter walls of the unit (including its porch). Each unit owner shall also be responsible and have the exclusive obligation to maintain, repair and replace any plate glass in sliding glass doors or fixed glass doors or walls which constitute the perimeter walls or the interior walls of his condominium unit. In the event a glass wall shall constitute the perimeter wall between two units, the unit owners of the two units sharing said wall, shall have the joint and several obligation and responsibility to see to the maintenance, repair and replacement of such glass wall or glass partition.

2. The Association shall be responsible for and shall see to the maintenance; repair and operation of the common elements and limited common elements of the Condominium. The Association shall have all powers necessary to discharge this responsibility, and may exercise these powers exclusively if it so desires, or may delegate them as elsewhere provided for in this Declaration and the By-Laws of the Association.

XVIII.

ALTERATION OF UNITS

No owner of a condominium unit shall make or cause to be made, any structural modifications or alterations in his unit, or in the water, gas, electrical, plumbing, air conditioning equipment, or utilities therein, without the consent of the Association, which consent may be withheld in the event the Board of Directors determines that such structural alteration or modification would in any manner endanger the building. If the modification or alteration desired by a unit owner involves the removal of any permanent interior partition, the corporation may permit same, if the same is not a load bearing partition, and if the same does not interfere with any common utility source. No unit owner shall cause any improvements or changes to be made to the exterior of the building, including painting, installation of electric wires, TV antennae or air conditioning units which may protrude through walls or roof of building or in any manner change the appearance of the exterior of the building or any portion not within the unit, without consent of the Association.

XIX

ALTERATIONS, ADDITIONS AND IMPROVEMENTS TO COMMON ELEMENTS

The Association shall have the right to make or cause to be made substantial and material alterations, improvements and additions to the common elements, in accordance with the following provisions:

- 1) A special meeting of all of the unit owners may be called for the purpose of acting upon the proposal of such substantial alteration, improvement or addition, upon not less than ten (10) days' nor more than thirty (30) days' notice.
- 2) Two-thirds (2/3rds) of all the unit owners shall vote in favor of the proposal in person or by proxy.
- 3) The cost of such alteration, improvement or addition shall be assessed and collected as a common expense, but each unit owner shall bear that portion or share of such cost as is the same as the share of the common elements appurtenant to his unit, as such shares are set forth in Paragraph A of Article VI of this Declaration.

XX.

LIABILITY INSURANCE

The Board of Directors of the Association shall obtain liability insurance in such amounts as the Board of Directors may determine from time to time for the purpose of providing liability insurance coverage for the common elements and limited common elements of this Condominium. The Board of Directors shall collect and enforce the payment of a share of the premium for such insurance from each unit owner as an assessment in accordance with the percentages set forth in Article VI, Paragraph B., of this Declaration. Each individual unit owner shall be responsible for the purchasing of liability insurance for accidents occurring in his own unit. In accordance with the provisions of the Condominium Act, the liability of a unit owner for common expenses shall be limited to amounts for which he is assessed from time to time in accordance with the Condominium Act, this Declaration and the By-Laws. The owner of a unit shall have no personal liability for any damages caused by the Association on or in connection with the use of the common elements. A unit owner shall be liable for injuries or damages resulting from an accident in his own unit to the same extent and degree that the owner of a house would be liable for an accident occurring within the house.

XXI.

PROVISIONS FOR CASUALTY INSURANCE,
PAYMENT OF PROCEEDS, RECONSTRUCTION,
INSURANCE TRUSTEE

A. Purchase of Insurance. The Board of Directors of the Association shall keep insured the condominium property, including the entire building erected upon the condominium land, all fixtures and personal property appurtenant thereto, and all units contained therein, in and for the interest of the Association, all unit owners and their mortgagees as their interests may appear, in an amount which shall be equal to the maximum insurable replacement value as determined annually by the insurance

carrier, against (a) loss or damage by fire and hazards covered by a standard coverage endorsement, and (b) such other risks of a similar or dissimilar nature as are customarily covered with respect to buildings similar in construction, location and use to the building erected upon the condominium land.

B. Assured and Loss Payable. All casualty insurance policies purchased by the Association hereunder shall be for the benefit of the Association, all unit owners and their mortgagees as their interests may appear, and shall provide that all proceeds covering casualty losses shall be paid to a Trustee which shall be any Bank or Trust Company authorized to and doing business in Dade or Broward County, Florida, designated by the Board of Directors of the Association and approved by a majority of the mortgagees of the units in the condominium property (the term "majority" meaning the holders of debts secured by first mortgages, the unpaid balance of which is more than one-half the unpaid principal balance of all first mortgages on said units). Said Trustee is herein referred to as the "Insurance Trustee". The Insurance Trustee shall not be liable for the payment of premiums or the sufficiency of premiums, nor for the failure to collect any insurance proceeds. The Insurance Trustee shall be responsible only for monies which come into its possession and only for its willful misconduct, bad faith or gross negligence. The duty of the Insurance Trustee shall be to receive such proceeds as are paid to it and to hold the same in trust pursuant to the terms of the Trust Agreement between the Association and the Insurance Trustee, which shall not be inconsistent with any of the provisions herein set forth.

C. Payment of Premiums: Trustee's Expenses and Collection. The Board of Directors shall collect and pay the premiums for casualty insurance and all fees and expenses of the Insurance Trustee as a part of the common expenses for which assessments are levied. Each unit owner shall pay and be responsible for casualty insurance premiums and all fees and expenses of the Insurance Trustee in the same manner as all other assessments.

D. Mandatory Repair. Unless there occurs substantial damage to or destruction of all or a substantial part of the condominium property, as hereinafter defined, and subject to the provisions hereinafter provided, the Association and the unit owners shall repair, replace and rebuild the damage caused by casualty loss and pay the costs of the same in full.

The Association shall levy assessments in the event insurance proceeds are insufficient for the purpose of repairing, replacing and rebuilding the damage caused by casualty loss, which shall be borne by the unit owners in proportion to the shares set forth in Paragraph A. of Article VI hereof.

E. Determination of Damage and Use of Proceeds:

(1) Immediately after a casualty causing damage to any part of the condominium property, the Board of Directors shall obtain reliable and detailed estimates of the cost necessary to repair and replace the damaged property to a condition as good as the condition that existed prior to the casualty loss; provided, however, that if a casualty causing damage is limited to a single unit, then it shall be the responsibility of that unit owner to obtain estimates of the cost of replacement as aforesaid. If the net proceeds of insurance are insufficient to pay the estimated cost of reconstruction and repair, the Board of Directors shall promptly, upon determination of deficiency, levy a special assessment against all unit owners for that portion of the deficiency related to common elements and limited common elements, in accordance with the percentages set forth in Paragraph A. of Article VI of this Declaration, and against the individual unit owners for that portion of the deficiency related to individual damaged units; provided, however, that if, in the opinion of the Board of Directors, it is impossible to accurately and adequately determine the portion of the deficiency relating to individual damaged units, the Board of Directors shall levy the special assessment for the total deficiency against each of the unit owners according to the percentages set forth in Paragraph A. of Article VI of this Declaration.

(2) Unless there occurs substantial damage to or destruction of all or a substantial portion of the condominium property, and the unit owners fail to elect to rebuild and repair as provided in Paragraph F. below, the Insurance Trustee shall disburse the net proceeds and the funds collected by the Board of Directors from the assessment hereinabove set forth to repair and replace any damage or destruction of property, and shall pay any balance remaining to the unit owners and their mortgagees, as their interests may appear, and the proceeds of insurance and the funds collected by the Board of Directors from the assessments as hereinabove provided shall be held by the Insurance Trustee in trust for the use and purposes herein provided. The Insurance Trustee shall have no obligation or duty to see that the repairs, reconstruction or replacements required hereunder are performed or accomplished, but such duty shall be the Association's.

F. Total Destruction. As used in this Declaration, and in any other connection or context dealing with this condominium, the term "substantial damage to or destruction of all or a substantial portion of the condominium property" shall mean that two-thirds (2/3rds) or more of the apartment units are rendered untenable by casualty loss or damage. Should there occur substantial damage to or destruction of all or a substantial part of the Condominium property, the condominium project shall not be reconstructed unless two-thirds (2/3rds) of the unit owners shall agree thereto, in writing, within sixty (60) days after the casualty loss or damage occurs. In the event such reconstruction is not approved as aforesaid, the Insurance Trustee is authorized to pay proceeds of the insurance to the unit owners and their mortgagees as their interests may appear, and the condominium property shall be removed from the provisions of the Condominium Act with the results provided for by Section 16 of the Condominium Act, as amended. The determination not to reconstruct after casualty shall be evidenced by a certificate, signed by one of the officers of the Association, stating that the said sixty-day period has elapsed and that the Association has not received the necessary writings from two-thirds (2/3rds) of the unit owners.

G. Rights of Mortgagees. If any first mortgagee of any condominium unit shall require it, the Association shall from time to time deposit in a savings account established for the purpose, or with the Insurance Trustee, sufficient monies in escrow to insure the payment of the casualty insurance premiums insuring the Condominium property. A majority of such mortgagees as hereinabove defined may designate the Bank, Savings and Loan Association or Insurance Trustee as the depository of these funds and may determine the provisions of the escrow, but only one such escrow account shall be required. However, the Association shall not be required to fund this escrow more frequently than once a month nor deposit therein from month to month an amount greater than one-twelfth (1/12th) of the reasonably estimated casualty insurance premium next due, per month. Any mortgagee in any mortgage which in accordance with the provisions of the mortgage shall have the right to demand insurance proceeds in the event of a casualty loss to the property secured by said mortgage waives the right to such proceeds if the proceeds are used pursuant to this Declaration of Condominium to repair, replace or restore the property subject to the mortgage lien. However, nothing herein shall be deemed a waiver by the mortgagee of its rights, if any, to require that any surplus proceeds over and above the amounts actually used for repair, replacement or reconstruction of the property subject to the mortgage, be distributed to the mortgagee and the unit owner as their interests may appear. The owner and holder of any first mortgage on any unit shall have the right to approve the plans and proposals for any repairs, reconstruction or replacements to the unit or units encumbered by its mortgage or mortgages, and no such repairs, reconstruction or replacements shall be begun or undertaken without such approval, which approval shall not be unreasonably withheld.

H. Association as Agent. The Association is hereby irrevocably appointed agent for each unit owner to adjust all claims arising under insurance policies purchased by the Association, and to execute releases therefor.

XXII.

MORTGAGES

An owner who mortgages his condominium parcel must notify the Corporation of the name and address of his mortgagee, and the Corporation shall maintain such information in a register which shall, among other things, contain the names of all of the owners of condominium parcels and the names of mortgagees holding mortgages on condominium parcels. The failure to notify the condominium corporation of the existence of a mortgage shall in no way impair the validity of the mortgage. If an owner mortgages his condominium parcel, he shall not be permitted to modify, alter or change the physical aspect of the apartment without the written authorization of the mortgagee. The Corporation shall, at the request of a mortgagee, report any unpaid assessments due from the owner of a condominium parcel.

XXIII.

DEVELOPERS' UNITS, RIGHTS
AND PRIVILEGES

The provisions of Article XII hereof respecting sale, transfer and lease of condominium parcels, shall not be applicable to the Corporation submitting the condominium property to condominium ownership, to wit: The Developer. The Developer reserves the right to and has the right to sell, lease or rent condominium units and parcels to any purchaser approved by it, subject, however, to the use restrictions provided. The Developer shall have the right to transact any business necessary to consummate the sale of units, including but not limited to the right to maintain models, advertise on the premises, and use the common elements. In the event there are unsold parcels, the Developer retains the right to ownership thereof under the same terms and obligations as other owners of condominium parcels. The Developer

may sell, lease or rent parcels owned by it to any person or persons whatsoever and the provisions of Paragraphs C. and D. of Article XII shall not be applicable to the Developer or to any such sale, conveyance or lease by the Developer, notwithstanding anything to the contrary contained in this Declaration, the By-Laws or the Charter of the Association. This Article XXIII may not be amended without the written consent of the Developer.

XXIV.

RECREATIONAL FACILITIES

A. The Condominium Association may acquire and enter into agreements from time to time whereby it acquires leaseholds, memberships and 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 and other use or benefit of the unit owners. The expenses of rental, membership fees, operations, replacements and other undertakings in connection therewith shall be common expenses together with all other expenses and costs herein or by law defined as common expenses.

B. The Condominium Association is authorized to and has entered into simultaneously with the execution of this Declaration a 99 year lease with Robert Bakerman, individually and as Trustee, joined by Blossom Bakerman, his wife, as owners and lessor therein, for the use of certain recreational areas, and the improvements constructed or to be constructed thereon. A signed original copy of said lease is attached hereto as Exhibit #4 to this Declaration and is incorporated herein and made a part hereof by reference. However, an amendment to or revision of said lease shall not require the procedures required for an amendment or change to this Declaration or to the By-Laws of the Association, and may be accomplished by written expression thereof executed by the Association and by the Lessor with the formality required for Deeds and duly filed among the Public Records of Dade County, Florida. The provisions of Article VIII. of this Declaration shall not be applicable to any amendment, revision or modification of said lease.

The lease does not confer the exclusive leasehold interest upon the Condominium corporation. The owner reserves the right to lease the demised premises in said lease defined, to others, in accordance with the provisions of said lease.

1. The lease has been entered into for the benefit of the unit owners, and the leasehold interest of the Condominium Association, as limited by said lease, is declared to be and shall be a common element of the Condominium, and the rent reserved to the Lessor, and the other monies required therein to be paid by the Association as Lessee are declared to be common expenses, which common expenses shall be shared and undertaken by each unit owner in accordance with his share of the common expense stated in Paragraph B. of Article VI hereof.

2. Each condominium parcel owner (unit owner), his heirs, successors and assigns shall be bound by said lease to the same extent and effect as if he had executed said lease for the purposes therein expressed, including but not limited to:

(a) Subjecting all his right, title and interest in the Condominium and the parcel of which he is owner, to the lien rights granted to the Lessor in Section 9. of said lease;

(b) Adopting, ratifying and consenting to the execution of, the lease by the Association as Lessee; and

(c) Covenanting and promising to perform each and every of the covenants, promises and undertakings to be performed by unit owners, in the cases provided therefor in said lease.

This provision of this subsection 2. shall be deemed and is declared to be a covenant running with the land (condominium property) and shall until the Lessor shall declare otherwise, remain as such and be in full force and effect during the term of said lease, unless said lease be sooner terminated, whether or not the Condominium in this Declaration created, be terminated.

3. The Association is empowered and authorized to execute said lease, and said lease and each and every provision therein is ratified, approved and adopted, including but not limited to the provisions of Section 9. entitled "SECURITY" which provides for general liens in the nature of mortgage liens on the leasehold interest of the Lessee, on the Condominium assets, 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 secure the performance by the Lessee of each and every of the Lessee's obligations thereunder.

4. The Association is authorized and empowered to do all things necessary to fully effectuate, ratify, adopt and execute said lease and any renewals, revisions or amendments thereof, which the Board of Directors shall approve and the Lessor shall approve.

5. The Association is appointed and shall always be the agent in fact of each and every unit owner for all purposes provided for in said lease to do and perform each and every act and thing required of 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 lease.

C. So long as the Association shall be subject to the provisions, covenants, conditions or promises contained in any lease or other undertaking entered into under the authority of this Article XXIV, then this Article XXIV may not be modified, amended or changed in any regard without the consent in writing of the Lessor therein, or the equivalent party, if he be not properly denominated "lessor", which consent shall be evidenced by said lessor or equivalent party joining in the execution of the certificate of amendment, with the formalities required for Deeds.

XXV.

SEPARABILITY OF PROVISION

Invalidation of any of the covenants, conditions, limitations or provisions of this Declaration, or in the By-Laws of the Condominium corporation or of the Condominium Act shall in no wise affect the remaining part or parts hereof which are unaffected by such invalidation, and the same shall remain effective.

XXVI.

TERMINATION

The provisions for termination contained in Paragraph F of Article XXI of this Declaration are in addition to the provisions for voluntary termination provided for by Section 16 and 17 of the Condominium Act, as amended.

Upon termination the undivided share of the condominium property owned in common by each unit owner shall be the share previously owned by such owner in the common elements, as provided for in Paragraph A of Article VI hereof.

XXVII.

EASEMENTS FOR ENCROACHMENTS

All the condominium property and all the condominium units and the common elements and the limited common elements shall be and are singly and collectively subject to easements for encroachments which now or hereafter exist or come into being, caused by settlement or movement of the building or other improvements upon the condominium property, or caused by minor inaccuracies in construction or reconstruction of the building or such improvements upon the condominium property, which encroachments shall be permitted to remain undisturbed and such easements shall and do exist and shall continue as valid easements so long as such encroachments stand. A valid easement for the maintenance of such encroachments is herein created, so long as such encroachment stands.

XXVIII.

MAINTENANCE

The Developer, each condominium unit owner and their successors and assigns, acknowledge that this Condominium is or is to be one of several condominiums containing condominium living units in the development know as Ro-Mont South Green, and that each of said condominiums and the unit owners thereof are the condominiums and unit owners described in the lease provided for in Article XXIV. entitled "Recreational Facilities" of this Declaration. In order to provide for the unified maintenance and upkeep of the entire development and for the economical discharge of the management and maintenance functions of the common elements and limited common elements of each condominium and of the recreational facilities for the benefit of the Condominium unit owners, the Condominium Association is authorized to and shall together with the other condominium associations of other condominiums in the development and the owner of the fee simple estate in the recreational facilities appoint and/or enter into a contract with any person, firm, corporation or other real estate management agent to provide for the unified and uniform maintenance and repair of the condominium property to the effect that there shall be one general supervising directorate for the maintenance and repair of the condominium properties of all condominiums in the development and recreational facilities. However, so long as the development known as Ro-Mont South Green shall be under construction and development by the Developer, the Developer shall at its option have the full and exclusive right to act as such unified managing agent. This right reserved to the Developer shall expire not later than one (1) year after the completion of the project of condominium apartment buildings commonly known as Ro-Mont South Green, if not sooner relinquished by the Developer, prohibited by law, or terminated under the provisions of this Article. Any such unified managing agent may be granted any and all powers of the Association which are exercisable by the Board of Directors as provided for in the By-Laws of the Condominium Association, and in accordance therewith. The terms of said contract with any unified managing agent shall conform to the requirement of the By-Laws of the Association in all regards.

XXIX.

A. The Developer as the owner of any condominium unit shall not be required to pay any of the common expenses of the Condominium as would be the obligation of the condominium units owned by the Developer, except for this paragraph, which assessments become due and payable in whole or in part at any time within thirty (30) days of the recording of this Declaration, providing, however, that the Developer shall be obligated to pay that portion of the common expense attributable to such units owned by it which are collected for the express purpose of paying or of providing an escrow for the payment of any and all real estate taxes levied or assessed against the Condominium property if such taxes are common expenses under the provisions of this Declaration or of the By-Laws of the Condominium Association.

B. The Developer retains the right and shall at all times have the right to declare and create from time to time, without the joinder and consent of any unit owner or of the association, an easement within the condominium property for use as a public utility easement. At no time shall the Developer declare such easement as a public utility easement in that property which lies directly under the improvements to be constructed or already constructed by Developer which improvements contain the actual condominium units.

C. The Condominium Association, its officers, directors, agents and employees, shall at all times have the right to enter the condominium units at reasonable times for the purpose of inspecting the common elements, gaining access to the common elements, or making repairs or otherwise maintaining the condominium property, or to abate emergency situations which threaten damage to the condominium property or any of it.

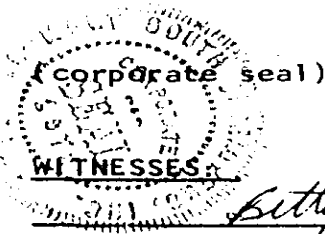
D. The Developer retains the right to establish an easement not to exceed 25 by 25 ft. for a lift station. The lift station improvement shall not exceed 4 ft. in height above crown of road grade and is to be located in excess of 60 ft. from any apartment unit located in the subject condominium apartment building.

IN WITNESS WHEREOF, the Developer has caused this Declaration of Condominium to be executed by its duly authorized officers, and the corporate seal to be affixed, this 22 day of May, 1974.

RO-MONT SOUTH DEVELOPERS, INC.

BY: [Signature] (SEAL)
ROBERT BAKERMAN, President

ATTEST: [Signature] (SEAL)
BLOSSOM BAKERMAN, Secretary



Betty G. McBurnick

Janice A. Konkal

STATE OF FLORIDA)
COUNTY OF DADE) SS:

BEFORE ME, a Notary Public in and for the State and County aforesaid, duly authorized to take acknowledgments, personally appeared ROBERT BAKERMAN and BLOSSOM BAKERMAN, President and Secretary, respectively of RO-MONT SOUTH DEVELOPERS, INC., a Florida corporation, to me well known, and acknowledged before me that they executed, sealed and delivered the foregoing Declaration of Condominium for the uses and purposes therein expressed, as such officers, by authority on behalf of said corporation, as the free act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and official seal at Miami, said County and State, this 22 day of May, 1974.

[Signature]
NOTARY PUBLIC, State of Florida
at Large

My commission expires:

NOTARY PUBLIC, STATE of FLORIDA at LARGE
MY COMMISSION EXPIRES AUG. 22, 1978
Bonded Thru General Insurance Underwriters

EXHIBIT #1
TO THE DECLARATION OF CONDOMINIUM OF
RO-MONT SOUTH GREEN CONDOMINIUM " R "

Exhibit #1 is the Survey, Plot Plan and Graphic Description of the improvements of and upon the Condominium Property mentioned in Article V of the Declaration of Condominium, and is comprised of the drawing with attached notes, legends and descriptions thereon prepared by LANNES & LOPEZ, INC. dated May 21, 1974 and certified by Roman M. Lannes, Registered Land Surveyor, No. 2243, State of Florida.

Exhibit #1 may be removed herefrom for the purpose of recording it among the Public Records of Dade County, Florida, when the Declaration of Condominium is filed for record.

EXHIBIT NO. 2

RO-MONT SOUTH GREEN CONDOMINIUM "R"

UNIT NUMBER	SCHEDULE A	SCHEDULE B
1	3.795%	3.693%
2	3.400%	3.409%
3	2.960%	2.841%
4	2.398%	2.557%
5	2.398%	2.557%
6	2.960%	2.841%
7	3.400%	3.409%
8	3.689%	3.693%
9	3.689%	3.693%
10	3.400%	3.409%
11	2.960%	2.841%
12	2.398%	2.557%
14	2.398%	2.557%
15	2.960%	2.841%
16	3.400%	3.409%
17	3.795%	3.693%
18	3.795%	3.693%
19	3.400%	3.409%
20	2.960%	2.841%
21	2.398%	2.557%
22	2.398%	2.557%
23	2.960%	2.841%
24	3.400%	3.409%
25	3.689%	3.693%
26	3.689%	3.693%
27	3.400%	3.409%
28	2.960%	2.841%
29	2.398%	2.557%
30	2.398%	2.557%
31	2.960%	2.841%
32	3.400%	3.409%
33	3.795%	3.693%
TOTALS	100.000%	100.000%

SCHEDULE A above sets forth the undivided share of the common elements of the Condominium, as a percentage, attributable to and appurtenant to each of the Units.

Schedule B above sets forth the share of the common expense and common surplus of the Condominium, as a percentage, to be borne by and attributable to each of the Units.

These percentages are set forth opposite and to the right of the number of the Unit to which they appertain.

EXHIBIT # 3

THE BY-LAWS OF: RO-MONT SOUTH GREEN CONDOMINIUM " R ", INC.

BY-LAWS

of

RO-MONT SOUTH GREEN CONDOMINIUM " R ", INC.

Article I

- 1) The name of this corporation is Rq-Mont South Green Condominium " R ", Inc.
- 2) The principal office of the corporation is 170 N. W. 204th Street, Miami, Florida, 33169.

Article II - Purposes

This corporation is organized for the purpose of being a condominium association within the meaning of the Condominium Act of the State of Florida, and in turn for the purpose of operating, governing, administering and managing the property and affairs of the Condominium, to-wit: Ro-Mont South Green Condominium " R " and to exercise all powers granted to it as a corporation under the laws of the State of Florida, these By-Laws, the Articles of Incorporation and the Declaration of Condominium to which these By-Laws are attached, and further to exercise all powers granted to a condominium association under the Condominium Act, and to acquire, hold, convey and otherwise deal in and with real and personal property in its capacity as a condominium association.

Article III - Directors and Officers

A). Directors

- 1) The affairs of the corporation shall be managed by a Board of Directors composed of five (5) persons (except as to the first Board of Directors, whose members are designated in the Articles of Incorporation, and who shall serve until the first annual meeting of the directors, or until their successors are elected and shall qualify).
- 2) Directors shall be elected by the members at the annual meeting of members and shall hold office until their successors are elected and shall qualify.

At least ten (10) days before the annual meeting, a complete list of members entitled to vote at such election, together with the residence of each, shall be prepared by the Secretary. Such list shall be open at the office of the corporation for ten (10) days prior to the election, for the examination of every member and shall be produced and kept at the time and place of election, subject to the inspection of any member who may be present.

At the first annual meeting of the members, directors shall be elected for a term of one (1) year.

Directors shall be elected as follows:

Nominations shall be from the floor at the annual membership meeting, and a vote shall be had by written ballot. The five (5) persons receiving the highest number of votes shall be declared elected.

No person shall be a director who is not a member of the corporation, except those persons designated as the first Board of Directors, by the Articles of Incorporation.

No director shall receive or be entitled to any compensation for his services as director, but shall be entitled to reimbursement for all expenses sustained by him as such, if incurred upon the authorization of the Board.

B) Officers

The officers of the corporation shall be: a president, a vice-president, a secretary and a treasurer. All officers shall be members of the Board of Directors. The officers named in the Articles of Incorporation shall serve until the first regular meeting of the Board, and at such meeting the Board shall elect the aforesaid officers. Officers elected at the first meeting of the Board shall hold office until the next ensuing annual meeting of directors following the next succeeding annual meeting of members or until their successors shall have been elected and shall qualify.

C) Resignation, Vacancy, Removal

Any director or officer of the corporation may resign at any time, by instrument in writing. Resignations shall take effect at the time specified therein, and if no time is specified, at the time of receipt by the president or secretary of the corporation. The acceptance of a resignation shall not be necessary to make it effective.

When a vacancy occurs on the Board, the vacancy shall be filled by the remaining members of the Board at their next meeting, by electing a person who shall serve until the next annual meeting of members, at which time a director will be elected to complete the remaining portion of the unexpired term.

When a vacancy occurs in an office for any cause before an officer's term has expired, the office shall be filled by the Board at its next meeting by electing a person to serve for the unexpired term or until a successor has been elected by the Board and shall qualify.

A majority of members of the corporation present at any regular or special meeting duly called, may remove any director or officer for cause affecting his ability or fitness to perform his duties.

D) Executive Committee

The Board of Directors may, by resolution passed by a majority of the whole Board, designate an Executive Committee, to consist of two or more members of the Board, which, to the extent provided in the resolution, shall have and exercise the powers of the Board of Directors in the management of the business and affairs of the corporation, and may have power to authorize the seal of the corporation to be affixed to all papers which may require it. The Executive Committee shall keep regular minutes of its proceedings and report the same to the Board when required.

Article IV - Powers and Duties of the Corporation and the Exercise Thereof

The corporation shall have all powers granted to it by law, the Declaration of Condominium to which these By-Laws are attached, the Condominium Act, as the same may be amended from time to time, and the Articles of Incorporation, all of which powers shall be exercised by its Board of Directors unless the exercise thereof is otherwise restricted in the Declaration of Condominium, these By-Laws, or by law; and the aforementioned powers of the corporation shall include but not be limited to the following:

- 1) All of the powers specifically provided for in the Declaration and the Condominium Act.
- 2) The power to levy and collect assessments.
- 3) The power to levy and collect special assessments.
- 4) The power to expend moneys collected for the purpose of paying the common expenses of the corporation.
- 5) The power to purchase equipment, supplies and material required in the maintenance, repair, replacement, operation and management of the common elements.
- 6) The power to insure and keep insured the buildings and improvements of the condominium as provided for and limited by the Declaration.
- 7) The power to employ the personnel required for the operation of the common elements.
- 8) The power to pay utility bills for utilities serving the common elements.
- 9) The power to contract for the management of the condominium and to delegate to its contractor as manager all of the powers and duties of the corporation, except those things which must be approved by the members.
- 10) The power to make reasonable rules and regulations and to amend them from time to time, and see to it that all members are notified of such changes in the rules and regulations as may be enacted.
- 11) The power to improve the condominium property subject to the limitations of the Declaration.
- 12) The power to enforce by any legal means the provisions of the Articles of Incorporation, the By-Laws, the Declaration of Condominium, and the regulations promulgated by the corporation.

13) The power to collect delinquent assessments by suit or otherwise and to abate nuisances and enjoin or seek damages from unit owners for violation of the provisions of the condominium documents.

14) The power to pay all taxes and assessments which are liens against the common elements.

15) The power to deal with and approve or disapprove of all conveyances of condominium parcels within the terms of the Declaration, and pursuant thereto.

16) The power to select depositories for the corporation funds, and to determine the manner of receiving, depositing, and disbursing corporate funds, and the form of check and the person or persons by whom the same shall be signed, when not signed, as otherwise provided by these By-Laws.

17) The power to possess, enjoy and exercise all powers necessary to implement, enforce, and carry into effect the powers above described, including the power to acquire, hold, convey and deal in real and personal property.

18) The power to enter into, modify and amend each and every of the agreements and undertakings contemplated by and in Article XXIV entitled "Recreational Facilities" of the Declaration of Condominium to which these By-Laws are attached, including but not limited to the Lease Agreement, executed simultaneously with the aforementioned Declaration, which Lease Agreement has been appended to said Declaration as Exhibit #4.

19) The power to subscribe to and enter into a contract with any person, firm, corporation or real estate management agent of any nature or kind, to provide for the unified and uniform maintenance, operation, repair and upkeep of the condominium's property and of the recreational facilities under lease to the condominium association in accordance with the provisions and intent of Article XXVII of the Declaration of Condominium.

a) In any such contract or undertaking, the Association may agree that the cost of maintaining, operating, repairing and keeping up the condominium property, and the recreational facilities to the extent that such maintenance, operation, upkeep and repair are the obligations of the Condominium Association, may be pro-rated on a weighted average basis among the various condominiums in Ro-Mont South Green which shall have entered into contracts with the managing agent, firm or corporation similar to the one entered into by this corporation, providing only that such pro-rating shall be on a fair and equitable basis and shall apply to all such costs and expenses of management, maintenance, repair and upkeep as are not readily susceptible to cost accounting or direct application to this corporation or to one or another of the condominiums or condominium associations in Ro-Mont South Green.

b) Said contract may provide that the total operation of said managing agent, firm or corporation shall be at the cost of this corporation and all other condominiums at Ro-Mont South Green. Said contract may further provide that the managing agent shall be paid from time to time a reasonable fee either stated as a fixed fee or as a percentage of the total costs of maintenance, operation, repair and upkeep or of the total funds handled and managed by the managing agent. Such fee may, if the contract so provides, be another cost of the management function to be borne by this Condominium Association on a pro-rata basis.

(c) If a majority of the condominium associations or like governing bodies of condominium or other multi-family dwellings who have entered into leases similar to that appended to the Declaration of Condominium as Exhibit #4 as to the recreational facilities shall require it, this Association shall enter into a contract with them and the person, firm, corporation or real estate management agent to provide the services mentioned in this subparagraph 19) upon such terms and conditions as the majority of such associations shall determine providing only that all similar associations who are lessees of such leases shall join in said contract or undertaking.

(d) Any contract or undertaking the Association is required to enter into under this subparagraph 19) shall in addition to any other provisions the parties may desire, have a provision allowing it to be terminated on ninety (90) days notice of three-fourths (3/4ths) or more of the associations and like parties entering into it shall require its termination. An orderly method of termination may be provided for in such contract.

(e) Nothing in this subparagraph 19) or in the Declaration of Condominium shall be deemed to require the Association to maintain the interior of any condominium unit, or to enter into any contract or undertaking to provide for the maintenance or upkeep of the interior of the condominium units of the Condominium. Furthermore, should anything in this subparagraph 19) conflict with the terms of the Lease appended to the Declaration of this Condominium as Exhibit #4, the provisions of said Lease shall control.

(f) Any provision of law or determination by a court of appropriate jurisdiction shall result in a judgment or determination that the requirements or any of them, or the powers or any of them, set forth in this subparagraph 19) of these By-Laws is or are invalid, then these By-Laws shall be deemed amended and modified to the extent necessary to conform to such requirement of law or judicial decree or judgment. Similarly, if it shall be determined with respect to any condominium association in Ro-Mont South Green, that the requirement that there be a unified managing agent for all condominium associations in Ro-Mont South Green, as required by and set forth in Article XXVIII of the Declaration, is invalid, then the requirements of Article XXVIII of the Declaration that there be a unified managing agent for the condominium association for which these are the By-Laws, shall be deemed modified and shall not be mandatory but shall be permissive, however, nothing in this paragraph (f) shall be deemed to release or relieve the requirement that the maintenance, upkeep, repair and operation of the recreational facilities leased to this condominium association and to other condominium associations in Ro-Mont South Green be on a unified basis as contemplated by Article XXVIII of the Declaration.

Article V - Duties of Officers

1. The President shall:

- 1) act as presiding officer at all meetings of the corporation and of the Board of Directors.
- 2) call special meetings of the Board of Directors and of members.
- 3) sign, with the treasurer, all checks, contracts, promissory notes, deeds, and other instruments on behalf of the corporation, except those which the Board of Directors specifies may be signed by other persons.
- 4) perform all acts and duties usually required of an executive to insure that all orders and resolutions of the Board of Directors are carried out.
- 5) appoint committees and to be ex-officio member of all committees, and render an annual report at the annual meeting of members.

2. The Vice President shall:

- 1) act as presiding officer at all meetings of the corporation and of the Board of Directors when president is absent.
 - 2) perform other acts and duties required of the president, in the president's absence.
 - 3) perform such other duties as may be required of him by the Board.
3. Should the President and Vice-President be absent from any meeting, the directors shall select from among their members, a person to act as chairman of the meeting.

4. The Secretary shall:

- 1) attend all regular and special meetings of the members of the corporation and of the Board of Directors and keep all records and minutes of proceedings thereof or cause the same to be done.
- 2) have custody of the corporate seal and affix same when necessary or required.
- 3) attend to all correspondence on behalf of the Board of Directors, prepare and serve notice of meetings; keep membership books, and receive all applications for membership, for transfer and lease of units, and present such application to the Board, at its next regular meeting.
- 4) perform such other duties as the Board may determine and on all occasions in the execution of his duties, act under the superintendence, control and direction of the Board.
- 5) have custody of the minute book of the meetings of directors and members, which minute book shall at all times be available at the office of the corporation for the information of directors and officers; and act as transfer agent to recordable transfers, and regulations in the corporate books.

5. The Treasurer shall:

- 1) attend all meetings of the membership and of the Board of Directors.
- 2) receive such moneys as shall be paid into his hands for the account of the corporation, and disburse funds as may be ordered by the Board, taking proper vouchers for such disbursements, and be custodian of all securities, contracts, leases and other important documents of the corporation which he shall keep safely deposited.
3. supervise the keeping of accounts of all financial transactions of the corporation in books belonging to the corporation, and deliver such books to his successor. He shall prepare and distribute to all of the members of the Board at least ten (10) days prior to each annual meeting, and whenever else required, a summary of the financial transactions and condition of the corporation for the preceding year. He shall make a full and accurate report on matters and business pertaining to his office to the members at the annual meeting, and make all reports required by law.

The Treasurer may have the assistance of an accountant or auditor, who shall be employed by the Board of Directors. And in the event the corporation enters into a management agreement, it shall be proper to delegate such of the Treasurer's functions to the management agent as is deemed appropriate by the Board of Directors.

Article VI - Membership

1) Membership in the corporation is limited to owners of the condominium units. Membership is automatically conferred upon acquisition of condominium unit, as evidenced by the filing of a deed to such unit, or as provided in the declaration for transfer of membership upon the death of a unit owner. Membership is an incident of ownership, and is not separately transferable.

2) The owner of a unit shall be entitled to cast one vote at all meetings of the members. If a condominium parcel is owned by more than one owner, there shall nevertheless be only one membership assigned to such parcel, and the vote for such membership shall be cast by the person designated in writing by all of the owners of said parcel, and in the absence of such a writing, such vote shall not be counted.

3) Transfer of membership - Membership in the corporation may be transferred only as an incident to the transfer of title to a condominium parcel in the manner provided in the Declaration of Condominium, and shall become effective upon the recording of a deed to such condominium parcel.

4) Membership shall terminate upon the transfer of title to a condominium unit, or upon the death of the owner of a condominium parcel.

Article VII - Meetings, Special Meetings, Quorums, Proxies

A) Meetings of Members

1) All meetings of the corporation shall be held at the office of the corporation, or may be held at such time and place as shall be stated in the notice thereof.

Annual Meetings

Annual members' meetings shall be held at the office of the corporation upon a date appointed by the Board of Directors, which shall fall between the 15th day of January and the 28th day of February, in each and every calendar year. No meeting shall be held on a legal holiday. The meetings shall be held at such time as the Directors shall appoint from time to time.

Special Meetings shall be held whenever called by the President, or by a majority of the Board of Directors and must be called by the Secretary, upon receipt of a written request from members of the corporation owning a majority of the condominium units. Business transacted at all special meetings shall be confined to the objects and action to be taken, as stated in the notice of meeting.

Proxies Vote may be cast in person or by proxy. Proxies must be filed with the secretary of the corporation at least 12 hours prior to the meeting. A proxy shall be valid and entitle the holder thereof to vote until revoked in writing by the grantor, such revocation to be lodged with the secretary, or until the death or legal incompetence of the grantor.

Quorum A quorum for the transaction of business at the annual or any special meeting shall consist of a majority of the unit owners represented either in person or by proxy; but the unit owners present at any meeting although less than a quorum, may adjourn the meeting to a future date.

2) Voting Required to Make Decisions

When a quorum is present at any meeting the vote of a majority of the members present in person or by proxy shall decide any question brought before the meeting, unless the declaration or these by-laws or any applicable statute provide otherwise, in which event the vote prescribed by the declaration or the by-laws or such statute shall control.

B) Directors Meetings

1) The Annual Meeting of the Board of Directors shall be held at the office of the corporation, immediately following the adjournment of the Annual Meeting of members. The Board of Directors may establish a schedule of regular meetings to be held at such place as the directors may designate, in which event no notice need be sent to the directors once said schedule has been adopted.

2) Special Meetings of the Board of Directors may be called by the President, on five (5) days' notice to each director (in writing) to be delivered by mail or in person. Special meetings may also be called on written request of three directors. All notices of special meetings shall state the purpose.

3) Quorum - At all meetings of the Board of Directors, a majority of the directors shall constitute a quorum for the transaction of business, and the acts of a majority of directors present at such meeting at which a quorum is present, shall be the acts of the Board of Directors. If at any meeting at which a quorum is not present, the presiding officer may adjourn the meeting from time to time, and at any such adjourned meeting, any business which might have been transacted at the meeting as originally called, may be terminated without further notice.

Article VIII - Notice

Written notice of the annual meeting of members shall be served upon or mailed to each member entitled to notice, at least ten (10) days prior to the meeting.

Written Notice of a special meeting of members stating the time, place and object of such meeting shall be served upon or mailed to each member entitled to vote at least five (5) days before such meeting.

Waiver: Nothing herein is to be construed to prevent unit owners from waiving notice of meetings or acting by written agreement without meetings.

Article IX - Procedure

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

Article X - Assessments and Manner of Collection

The Board of Directors has the sole power to and shall from time to time fix and determine the amounts necessary to pay the common expenses of the Condominium. Common expenses include those expenses described in Article XIV B of the Declaration of Condominium and any other expenses designated as common expenses by the Board of Directors, under the authority and sanction of the Declaration and Condominium Act.

Funds for the payment of common expenses shall be assessed against and shall be a lien against the condominium parcels in the proportion or percentage of sharing common expenses provided in the Declaration of Condominium, as provided in the Declaration of Condominium and the Condominium Act.

Regular assessments shall be paid by the members on a monthly basis.

Special assessments, should they be required by the Board of Directors, shall be levied and paid in the same manner as regular assessments, unless the Declaration of Condominium shall otherwise provide.

When the Board of Directors has determined the amount of any assessment, the Secretary shall transmit a statement of such assessment to each condominium parcel owner. Assessments are payable at the office of the corporation.

Assessments are necessarily made upon projections and estimates of the Board of Directors, and may be in excess of, or less than the sums required to meet the cash requirements of the condominium, in which event the Board of Directors may increase or diminish the amount of an assessment, and make such adjustments in cash, or otherwise as they shall deem proper, including the assessment of each member of his proportionate share of any deficiency. Notice of all changes in assessments shall be given to all unit owners.

Assessments shall not include charges for utilities separately charged and metered to each apartment, nor charges for alterations, repairs, maintenance, improvements, or decorating within the interior of any unit.

Assessments are due on the dates stated in the notice of assessment, and thereafter shall bear interest at 6% per annum until paid.

In the event an assessment is not paid within 8 days of the date it is due and payable, the corporation, through the Board of Directors, may proceed to enforce and collect said assessment from the delinquent owner in any manner provided for by the Condominium Act, the Declaration and these By-Laws. The Condominium Association, through its Board of Directors, may levy a reasonable charge for book-keeping costs in lieu of the 6% per annum referred to here and above, in the event of a delinquency. Such charge may be enforced by the Association with all of the power of the Association as though such charge in itself were an assessment. Each condominium parcel owner shall be individually responsible for the payment of assessments against his unit and for the payment of reasonable attorneys fees and costs incurred by the corporation in the collection of sums due, and the enforcement of any lien held by the corporation.

Article XI - Fiscal Matters

Fiscal Year

The fiscal year of the corporation shall begin on the 1st day of January in each year, provided, however, that the Board of Directors is authorized to change to a different fiscal year, at such time as the Board of Directors deems it advisable.

Depositories

The funds of the corporation shall be deposited in a bank or banks in Dade or Broward County, Florida, in an account for the corporation under resolutions approved by the Board of Directors, and shall be withdrawn only over the signature of the treasurer and countersigned by the president, or the vice president. Said funds shall be used only for corporate purposes.

If necessary, and demanded by mortgagees, separate accounts shall be established to maintain and disburse escrow funds, required by mortgagees, to meet mortgage requirements as to establishment of escrows for real estate taxes and insurance respecting condominium parcels.

Fidelity Bonds

Fidelity bonds may be required by the Board of Directors from all officers and employees of the corporation, and from any contractor handling or responsible for corporation funds. The premiums for such bonds shall be paid by the corporation.

Records

The corporation shall maintain accounting records according to good accounting practice which shall be open to inspection by unit owners at reasonable times. Such records shall include a record of receipts and expenditures account for each unit owner which shall designate the name and address of the unit owner, the amount of each assessment, the due dates and amount of each assessment, the amounts paid upon the account, and the balance due, a register for the names of any mortgage holders or lien holders who have notified the corporation of their liens, and to which lienholders the corporation will give notice of default if requested.

Annual Statement

The Board of Directors shall present at each annual meeting, a full and clear statement of the business and condition of the corporation.

Insurance

The corporation shall procure, maintain and keep in full force and effect, all insurance required by the Declaration, pursuant to the provisions of the Declaration.

Conveyances

The Board shall act in behalf of the corporation with respect to the consent to, and approval of conveyances. Conveyances are governed by the Declaration of Condominium.

Article XII - Administrative Rules and Regulations

The Board of Directors may, from time to time, adopt rules and regulations governing the details of the operation and use of the common elements, and such other rules and restrictions as are designed to prevent unreasonable interference with the use of the units and common elements, by the members, and all members shall abide thereby, provided that said rules and regulations shall be equally applicable to all members, and uniform in their application and effect.

In accordance with the Declaration no pets shall be permitted upon the Condominium property, or housed in any condominium unit, except such pets as the Declaration of Condominium shall permit to come upon the Condominium property or be housed in a condominium unit. Such pets as the Declaration of Condominium shall permit upon the condominium property, or to be housed in a condominium unit, shall be so housed or permitted upon the Condominium property only under such conditions and subject to such restrictions as the Board of Directors of the Condominium Association shall, from time to time, promulgate. Without limiting the powers and authorities of the Board of Directors in this regard, the Board of Directors may provide that a bird may be kept as a pet in a condominium unit, providing only that the bird shall not cause any nuisance upon the condominium property, or any disturbance or annoyance to any other condominium unit owner or tenant, and that the song or sounds emitted by such bird shall not be audible in any other condominium unit except the one in which the bird is housed.

1) Condominium units may not be used for any business or commercial use whatsoever.

2) No pets shall be permitted in any condominium unit, except upon written approval of the Board of Directors.

Article XIII - Violations and Defaults

In the event of a violation (other than non-payment of an assessment by a unit owner) of any of the provisions of the Declaration, these By-Laws, the Rules and Regulations of the corporation, the Charter or any provision of the Condominium Act, the corporation, after reasonable notice to cure, not to exceed fifteen (15) days, shall have all

rights and remedies provided by law, including without limitation, (and such remedies shall or may be cumulative) the right to sue for damages, the right to such injunctive relief, and in the event of a failure to pay assessments, the right to foreclose its lien provided in the Condominium law; and in every such proceeding, the unit owner at fault shall be liable for court costs and the corporation's reasonable attorneys' fees. If the corporation elects to enforce its lien by foreclosure, the unit owner shall be required to pay a reasonable rent for his condominium parcel during litigation and the corporation shall be entitled to the appointment of a receiver to collect such rent. A suit to collect unpaid assessments may be prosecuted by the corporation without waiving the lien securing such unpaid assessments.

Article XIV - Amendment of By-Laws

Subject always to the provisions of Article VIII of the Declaration of Condominium, these By-Laws may be amended, modified or rescinded in accordance with Article VIII of the Declaration of Condominium or by a resolution adopted by a majority of the Board of Directors at any duly called meeting of the Board, and thereafter submitted to the members at any duly convened meeting of the members and approved by a two-thirds (2/3rds) vote of the members present or by proxy, provided there is a quorum, and further provided that the notice of such meeting of members specifying the proposed change is given in the notice of meeting, and further provided that the voting requirements of Paragraph B of Article VIII of the Declaration of Condominium are met in full, in the appropriate cases. Notice may be waived by any member. Any member of the corporation may propose an amendment to the Board, and the Board shall act upon such proposal, at its next meeting.

Article XV - Validity

If any by-law, or regulation, or rule shall be adjudged invalid, such fact shall not affect the validity of any other by-law, rule, or regulation.

Article XVI - Recreation Facilities

Article XXIV of the Declaration of Condominium entitled "Recreational Facilities", as the same is constituted from time to time, and all exhibits referred to therein and incorporated in the Declaration by reference therein, are incorporated herein by reference as if fully set out herein. The corporation has or shall have all the power and authority necessary to effectuate the letter and intent of that Article XXIV and to enter into, ratify and join in amendments to any contract, lease or other undertaking referred to therein. This Article XVI of these By-Laws shall not be amended except in accordance with the provisions of the Declaration of Condominium pertaining thereto, and in particular any provisions of Article XXIV of the Declaration which shall pertain thereto and

nothing herein shall be construed to limit the power or authority of the corporation to enter into the lease, contracts or undertakings contemplated by Article XXIV of the Declaration, it being the intention of this Article XVI of these By-Laws to parallel and not to restrict the power and authority of the corporation in regard to the recreational facilities as the same are contemplated by the aforementioned Article XXIV of the Declaration.

Article XVII - Construction to be consistent with Declaration of Condominium

These By-Laws and the Articles of Incorporation of the corporation shall be construed in case of any ambiguity or lack of clarity consistent with the provisions of the Declaration of Condominium.

- - - - -

THE FOREGOING were adopted as the By-Laws of RO-MONT SOUTH GREEN CONDOMINIUM " R ", INC., a Florida corporation not for profit, at a meeting of the members of said corporation duly noticed, at which all members were present, by the unanimous vote of the members, on the 22 day of May, 1974.


SECRETARY

APPROVED:


PRESIDENT

EXHIBIT # 4

LEASE

By and between ROBERT BAKERMAN, Individually and as Trustee,
Joined by BLOSSOM BAKERMAN, his wife, as "Lessor", and
RO-MONT SOUTH GREEN CONDOMINIUM " R ", INC., as "Lessee",
dated the 22 day of May, 1974.

LEASE

THIS LEASE made and entered into at Miami, Dade County, Florida, this 22 day of May, 1974, by and between ROBERT BAKERMAN, individually and as Trustee, joined by BLOSSOM BAKERMAN, his wife, hereinafter called "Lessor", and RO-MONT SOUTH GREEN CONDOMINIUM " R ", INC., a Florida corporation, hereinafter called "Lessee", which said terms shall be deemed to extend to and include the heirs, legal representatives, successors and assigns of said parties.

W I T N E S S E T H:

1. DEMISE. Upon the terms and conditions hereinafter set forth and in consideration of the prompt and continuous payment from time to time by Lessee to the Lessor of the rents hereinafter set forth, and in consideration of the prompt and continuous performance by the Lessee of each and every of the covenants, promises and agreements hereinafter contained by the Lessee to be kept and performed, the performance of each and every one of which is declared to be an integral part of the consideration to be furnished by the Lessee, the Lessor does hereby lease, let 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 premises, lying situate and being in Dade County, Florida, and more particularly described as follows:

All of Tract "D" of Re-Mont South Section III as recorded in the Public Records of Dade County, Florida in Plat Book 95 at Page 36.

Subject to conditions, limitations, restrictions, easements and liens of record and applicable zoning laws and regulations; and Subject also to real estate taxes for 1973 and subsequent years;

which property, together with its appurtenances, tenements and hereditaments, and together with all improvements, buildings and structures now or hereafter placed thereon, except as expressly excluded in the foregoing description, and all furniture, furnishing, fixtures and equipment now thereon or hereafter brought or placed thereon and intended for use thereon, and all additions thereto and replacements thereof, is hereafter called the "demised premises".

2. TERM. To have and to hold the same for a term commencing as of the date hereof to and including December 31, 2072.

3. OTHER LEASES.

.1 Notice. The Lessee is put on notice of other leases, if any, now in existence and recorded among the Public Records of Dade County, Florida, effecting 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.

.2 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 Section 6. 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 real estate development commonly known as RO-MONT SOUTH GREEN, 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. The legal description of the lands which encompass this development is more specifically set forth in the addendum marked Exhibit A attached to this lease and made a part hereof by reference. Such other leases to the other lessees shall further be made only upon the following conditions:

(a) The lessee in any such other lease shall be an other lessee as defined above;

(b) The piece or parcel of land within the development 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.

(c) 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 Section 6.1 hereof to be paid to the lessor and the percentage of obligations defined in Sections 7.1 and 7.2 and allocated to the Lessee in Section 7.7) 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 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.

. 3 Acts of Other Lessees. No default by any other lessee in the performance of any of its covenants and promises contained in this Lease or any other act of omission or commission by any other lessee shall be construed or considered (a) as a breach by the Lessor of any of its promises and covenants in this Lease; or (b) 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 (c) 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.

4. USE OF PREMISES.

. 1 Intention. The Lessee is or shall be the condominium association of a condominium more particularly described in Exhibit B attached hereto and made a part hereof, which particular condominium is hereafter referred to as "The Condominium". The demised premises are designed for recreational and leisure time activities. In entering into this Lease the Lessor has done so to make available on a non-exclusive basis the demised premises for the recreation, leisure time activity, use, benefit and enjoyment of the unit owners and/or occupants of said condominium as they may from time to time exist during the term of this Lease.

. 2 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 such other persons, real and corporate, who may be other lessees of the demised premises.

. 3 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.

. 4 Prohibited Uses. The following uses are prohibited:

(a) 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.

(b) 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 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.

(c) 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 unit owners or other permitted users of one lessee as compared to another.

.5 Persons Who May Use. The persons contemplated by 4.1 who may use and enjoy the demised premises by, through or under the Lessee shall be limited as follows:

(a) Unit Owners. Any natural person who is the owner of a condominium parcel (unit) in The Condominium, which owner is sometimes hereinafter called "unit owner", his spouse if in residence with him at the condominium parcel (unit) and other members of his immediate family if in residence with him at the condominium parcel (unit) who are at least sixteen (16) years of age, may use and enjoy the demised premises.

(b) Occupants. An "occupant" is defined as any person not included in 4.5(a), who is lawfully in possession of the living unit of the condominium parcel (unit), which is owned by a person described in 4.5(a), or in addition, by any natural person or a corporation. An occupant, his spouse if she be resident with him at the condominium parcel (unit), and other members of his immediate family who are at least sixteen (16) years of age and who are resident with him at the condominium parcel (unit) may use and enjoy the demised premises. During the term of any occupant's right of possession in a condominium parcel (unit), either the unit owner described in 4.5(a) or the occupant described in 4.5(b) and in each case the persons claiming under them, may use and enjoy the demised premises, but not both. In the case of a unit owner which is a corporation, use of the demised premises shall be limited to its officers, directors or employees who have been approved by the Lessee in connection with such corporation's acquiring title to a condominium parcel (unit) who are in actual residence in the condominium parcel (unit), unless the corporation shall have granted occupancy of the condominium parcel (unit) to an occupant who actually resides in the condominium parcel (unit), in which case and during the term of such residency the occupant shall have such rights.

(c) Other Persons, Generally. Such other persons not described in 4.5(a) or 4.5(b) upon whom all of the lessees of the demised premises may unanimously agree, subject to the approval of the Developer until the Developer's right shall have expired under 5.2, may use and enjoy the demised premises. In addition the Lessor may designate as persons authorized to use and enjoy the demised premises, the occupants from time to time of each of the model apartments, if any, contained within or adjacent to the real estate development described in 3.2 hereof.

(d) Right of Lessee. The Lessee shall have the Right to further limit the rights of unit owners as set forth in 4.5(a) and persons claiming under them, and occupants as set forth in 4.5(b) 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 a unit owner and an occupant 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 president or secretary demonstrating the name, address, residence and age of 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.

(e) Other Persons Under Other Lessees. If any other lessee is a condominium association, the provisions in this 4.5 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 a "unit owner" thereby be not properly applicable, the limitations of 4.5 shall be contained in its lease to the extent that the nature of the lessee shall permit to the end that the nature and type of persons who may use the demised premises shall be near as possible, context permitting to those provided herein.

5. DEVELOPER.

.1 The Developer. Ro-Mont South Developers, Inc., a Florida corporation, is the promoter and developer of the development commonly known as "RO-MONT SOUTH GREEN", being all of the lands described in Exhibit A attached hereto and made a part hereof and referred to in 3.2, and when herein the reference is to the "Developer" it shall mean Ro-Mont South Green in its capacity as promoter and developer.

.2 Rights of Developer. Until the Developer shall have completed the development, promotion and original sales of dwelling units in RO-MONT SOUTH GREEN, it shall have at its option the following rights with regard to the demised premises, notwithstanding the provisions of this lease to the contrary:

(a) Exclusive Use of Portions of the Demised Premises. If at any time during which the developer under the terms of this Lease or the Declaration of Condominium of the condominium described in Exhibit B attached hereto, or under the terms of any other agreement entered into by and between the developer and the condominium association of the aforementioned condominium, shall be the managing agent, firm, corporation or other manager for the property of the aforementioned condominium and other condominiums, within the development known as Ro-Mont South Green, the demised premises shall contain or include an office for such managing agent, firm, corporation or etc., then the developer in its capacity as managing agent shall have the exclusive use of such office for the purpose of such management. The cost of repair, maintenance and taxes attributable to these offices shall not be attributable to the Lessee under 7.1 through 7.5, inclusive, during the period that the developer maintains the use of these offices as in this paragraph provided.

(b) Remainder of Demises Premises. The right to use, occupy, display and show, on a non-exclusive basis, any and 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 3.2. Such rights may not be exercised in an unreasonable manner inconsistent with the rights of the Lessee to use, occupy and enjoy 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 the demised premises, to pay taxes and insurance premiums thereon and the utility costs therefor, or to perform in full all of its covenants and promises herein made.

(c) Advertisement. Display and erect signs, billboards and keep and distribute other promotional material in and about the demised premises.

(d) 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 or the demised premises and shall be binding upon the Lessee.

(e) Repair and Maintenance. Establish a program of repair and maintenance of the demised premises as defined in 7.4, including reserves therefor, perform or contract for the performance of repairs and maintenance all at the cost and expense of the Lessee. Perform or contract to be performed all labor, materials and services in and about the reconstruction of the demised premises, as may be required under 16., at the cost and expense of the Lessee.

(f) Supervision. Generally supervise the demised premises, including 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 programmatic activities at the demised premises.

(g) 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.

3 Acts of Developer. Notwithstanding the fact that the Lessor in this lease is or may be at any time the owner of all or a part of the stock of the corporation which is the Developer, the Lessee acknowledges and agrees that the Lessor and Developer shall never for any purposes with regard to this Lease be construed or considered as being one and the same or the agent for the other. No act of commission or omission by the Developer as Developer shall ever be construed or considered (a) as a breach by the Lessor of any of its promises and covenants in this Lease made; or (b) as an actual, implied or constructive failure by the Lessor to deliver possession of the demised premises to the Lessee; or (c) as an actual, implied or constructive eviction of the Lessee from the demised premises by the Lessor or anyone acting by, through, under or for it; or (d) as an excuse, justification, waiver or indulgence by the Lessor to the Lessee with regard to the Lessee's prompt, full, complete and continuous performance of its covenants and promises herein, except as in 5.2(a) provided.

6. RENT

.1 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, the Lessee agrees to pay to the Lessor and the Lessor agrees to accept from Lessee, shall be the total sum calculated in the following manner: There shall be ascertained the number of living units, apartment units or condominium units contained in The Condominium identified in Exhibit B attached hereto which are one bedroom units and the number of units which are two bedroom units. The total number of such units within The Condominium which are one bedroom units shall be multiplied by TWO HUNDRED SIXTY-FOUR (\$264.00) DOLLARS; the total number of such units as are two bedroom units shall be multiplied by THREE HUNDRED TWELVE (\$312.00) DOLLARS. The product of each of the aforementioned multiplications shall be added together and the sum of those products shall constitute the amount of annual rent, which amount is sometimes herein referred to as the basic rental. The foregoing provisions of 6.1 and the provisions of 6.3 below notwithstanding, the rent due from Lessee to Lessor in a full calendar year shall never be less than the sum of NINE THOUSAND TWO HUNDRED SIXTEEN (\$9,216.00) DOLLARS. If the date rent shall first become due hereunder shall not be January 1, the rent for the remainder of that calendar year shall be that portion of the annual rent that bears the same relationship to the total annual rent that the remainder of the calendar year bears to the whole calendar year.

.2 When Due and Payable. Rent shall first come due under this lease on the first day of the month during which this lease is executed. 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 such installments shall be payable on the first day of each of such months. If the Lessee shall fail to pay any installments of rent within ten (10) days of the day the same shall become payable, the Lessor may elect to declare all past due installments of rent and all installments of rent to become due during the next thirty (30) month period when due and payable in full as if such aggregate sum had originally been stipulated to so become due and payable in full.

.3 Adjustment to Cost of Living. Rent for a calendar year provided to be paid under 6.1 is based upon the cost of living for the month of January, 1973 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 herein called "basic rental". Subject to the foregoing, the basic rental shall be adjusted in the following manner to reflect increases and decreases 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 January, 1973 base. The first increase or decrease in annual rental shall be computed and be due on January 1, 1983 and increases or decreases shall be computed on the first day of January of each and every five (5) years, thereafter, each of which dates is herein called a "computation date". Each increase or decrease shall be in effect commencing from the computation date until the end of the term unless further increased or decreased, at a subsequent computation date. The amount of the increased or decreased annual rental shall be arrived at by multiplication of the basic rental by a fraction of which the numerator shall be the Index number for the January first preceding such computation date and the denominator shall be ONE HUNDRED TWENTY (120%) PERCENT of the Index figure for January 1, 1973. Any increase in the basic rental so obtained shall be payable, together with the basic rental. Nothing in this paragraph shall, however, require or allow the rent over to be reduced below the basic rental as set forth in 6.1 above, but that said basic rental is and shall be for all time during the term of this lease the minimum rental due annually from Lessee to Lessor, and that the annual rental shall never, under any circumstances, be less than said basic rental. If there be no consumer's index or comparable successor thereto, then the increases or decreases contemplated herein shall be established by arbitration as elsewhere herein provided.

4. 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 rent shall be payable at the place notice is required to be given to the Lessor as set forth in 24.19. 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.

7. OBLIGATION OF LESSEE TO PAY TAXES, INSURANCE PREMIUMS, UTILITIES, REPAIR, MAINTAIN AND PAY COSTS OF OPERATION OF PREMISES.

1. Taxes.

(a) Generally. The Lessee covenants and agrees to pay to the Lessor no less than ten (10) days after the same shall become payable, subject to the provisions of Section 7.7 hereof, all real estate taxes, assessments, water rates, water charges, and other government levies and charges, general and special, ordinary and extraordinary, foreseen or 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 demises premises, may pay the same (and any accrued interest on the unpaid balance of such imposition) to the Lessor in installments no less than forty-five (45) days before the same respectively become due and before any fine, penalty, interest or cost may be added thereto for the nonpayment of any such installment and interest; and, provided further, that any imposition relating to a fiscal period of the taxing authority, a part of which period is included in a period of time 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.

(b) 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, 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 on land and buildings and personality, 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.

(c) 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 demised premises or any part thereof to satisfy the same and the Lessee and other lessees 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 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 and other lessees 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 thirty (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 proceeding and the Lessee covenants to indemnify and save harmless the Lessor from any such costs or expenses. The Lessee shall be entitled to its portion of any refund on any such imposition and penalties or interest thereon which shall have been reimbursed as a result of said proceedings.

(d) 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 that such imposition is due and unpaid at the time of making or issuance of such certificate, advice or bill.

.2 Insurance Premiums. The Lessee covenants and agrees with the Lessor that the Lessee will pay to the Lessor, subject to the provisions of Section 7.7 hereof, the premiums for insurance policies which the Lessee is obligated to carry under the terms of this lease.

.3 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.

.4 Repairs, Maintenance and Operation. The Lessee covenants that at its sole cost and expense it will operate the demised premises as a recreational facility, take good care of the demised premises, particularly as the same is defined in Section 1. of this lease, 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 and equipment and all such repairs or replacements shall be at least equal in quality and class to the original. The Lessee shall keep and maintain all portions of the demised premises and the access walks and drives in clean and orderly condition, free of accumulation of dirt and rubbish and pest infestation. In accordance with the definition of the demised premises as set forth in 1. above, all improvements, furniture, furnishings, fixtures and equipment now or hereafter brought or placed upon the demised premises, now or hereafter placed, brought, installed or maintained 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. The Lessee shall not change the design, color, materials or appearance of the improvements now or hereafter placed upon the demised premises, or any of the furniture, furnishings, fixtures or equipment contained therein without the Lessor's approval.

.5 Lessor's Option. Notwithstanding anything contained in 7.1 and 7.2, 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 portion 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 reasonably estimated by the Lessor), less all sums already paid therefor, divided by the number of months to elapse to the 1st of the month prior to the due date of payment for said premiums and taxes (impositions).

.6 Lessor's Receipt in Trust. Sums so paid to and received by the Lessor pursuant to 7.1, 7.2 and 7.5 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 and commingled in an account in a bank or savings and loan association in Dade County, Florida, and interest, if any, is payable thereon, and shall enure to the benefit of the Lessee and such other lessees.

.7 Proportion of Obligation Lessee Will Bear. Notwithstanding anything contained in Sections 7.1 and 7.2, the liability of the Lessee for the payment to the Lessor of the costs, expenses, charges, impositions, and etc. provided for therein shall be limited to that proportion of the total of such costs, expenses, charges, impositions and etc. as the number of living units actually contained in The Condominium bears to the total number of living units actually contained from time to time upon the lands of all lessees of the demised premises, (which lands, if the lessee is a condominium association, shall herein be deemed to include the condominium property whether or not actually owned by the lessee,) including the Lessee, and increased from time to time so that such proportion shall never be less than that proportion which the number of living units actually contained in The Condominium bears to the total number of living units contained from time to time upon the land of all lessees as to the demised premises, including the Lessee, less

(a) Living units taken by condemnation or eminent domain, as more particularly defined in 12.; and

(b) Living units contained upon the lands of another lessee as to the demised premises whose lease thereto is cancelled or terminated prior to the term hereof (whether or not such cancellation be sought or caused by the Lessor), until a new lease, if ever, is executed for the benefit and use of such living units.

.8 Proviso as Between Lessees. The Lessee's obligation to pay the costs, expenses and etc., contemplated by Sections 7.3 and 7.4 hereunder is limited to the proportion computed in 7.7 above of such costs and expenses. Nevertheless, the Lessee agrees with all other lessees of the demised premises now or hereafter executing leases as to the demised premises, that as between themselves they will share such costs, expenses and etc. in the proportions established in 7.7 above as to the Lessee, and in similar provisions of other lessees' leases to the demised premises as to such other lessees. Notwithstanding the provisions of this 7.8, the Lessor may at its option look exclusively to the Lessee hereunder to keep and perform in full each and every obligation, covenant and undertaking of the Lessee under the terms of this lease to be kept or performed by Lessee, it being understood that the only obligation of the Lessee which is limited by this Section 7.8 is the Lessee's obligation to pay the costs and expenses required of the Lessee under 7.3 and 7.4.

8. COMMENCEMENT OF OBLIGATION OF LESSEE TO PERFORM UNDER SECTIONS 6. and 7.

.1 Waiver. Until an apartment building containing living units shall have been completed upon the lands of the condominium of which the Lessee is its Association, the Lessee shall not be liable for the payment of rent under 6. or the payment of taxes, insurance premiums, repairs, maintenance and operation, and utilities under 7. Completion shall mean the substantial completion of the apartment building, not the furnishings and equipment of same so as to render the same suitable for habitation, all of which shall be conclusively established by the issuance of a temporary or permanent certificate of occupancy by appropriate governmental authority or by certificate of a licensed architect. For additional waiver of the obligation to pay rent under 6. and of the obligation to pay taxes, insurance premiums, repairs, maintenance and operation and utilities under 7. see the provisions of 24.26 of this Lease.

.2 Commencement of Obligation. The obligation of the lessee to pay and perform under those covenants under 6. and 7. hereinabove shall commence on the day following the date of issuance of a temporary and/or permanent certificate of occupancy or an architect's certificate.

.3 Proviso. If at the time of executing this lease, the improvements upon the lands of the Lessee shall have been fully completed in accordance with the provisions of the Declaration of Condominium pertinent thereto, the provisions of 8.1 above shall be inoperative and the obligation of the Lessee to pay and perform in accordance with its covenants contained in 6. and 7. shall commence as of the date of this lease.

.4 Termination. If the Lessee shall fail to commence and continue the payment of rent due under Section 6. and the obligation due under Section 7. hereof, within eighteen (18) months from the first day of the month next succeeding the date of this lease, notwithstanding the fact that such rent or obligations are not due and have not commenced under the terms of Sections 8.1 and 8.2 above, then the Lessor may at its option terminate this lease and upon the exercise of such option by the Lessor, the lease shall be null and void and of no force and effect and each of the parties shall thereupon be deemed fully released from any and all of its obligations hereunder.

9. 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 any 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 liens described in this Section 9. The liens so described shall be cumulative and the Lessor may exercise one or some without waiving the others or may exercise all simultaneously.

.1 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.

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

.3 Condominium Property. The Lessee does hereby give and grant unto the Lessor a continuing lien in the nature of a mortgage lien upon all of the condominium property of The Condominium described in the Declaration of Condominium described in the attached Exhibit B, -its appurtenances, hereditaments and tenements, and all improvements now or hereafter placed thereon, all furniture, fixtures, furnishings 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, dish washers and garbage disposal units, which lien shall be prior and superior to all other liens and encumbrances except institutional first mortgages against a single condominium parcel. 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, the Lessor shall be entitled to recover reasonable attorneys' fees incurred by it, abstract bills and court costs.

.4 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.

.5 Rights of Institutional First Mortgagees. An institutional first mortgage referred to in 9.3 shall be a mortgage upon a single condominium parcel granted to a bank, savings and loan association or insurance company authorized to do business in Florida, intended to finance the purchase of a condominium parcel, or its refinance, or a loan where the primary security for the same is the single condominium parcel involved.

(a) Subordination by Lessor. The Lessor does hereby agree to subordinate its lien under 9.2 and 9.3 above, 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 institutional first mortgagee may require.

(b) Foreclosure by Institutional First Mortgagee. If an institutional first mortgagee shall foreclose the 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 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 6.1 above shall be reduced to the extent as if such condominium parcel did not exist, provided said institutional first mortgagee must receive in full 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 and, further provided, the same shall not reduce or abate any other of the promises, covenants or obligations 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 the title to the condominium parcel so acquired by it, the foregoing abatement of the rent shall immediately cease and terminate.

.6 Automatic Subordination of Certain Institutional First Mortgages. The Lessor has and does hereby subordinate its liens under 9.2 and 9.3 above 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 Dade County, Florida, within ten (10) years from the date hereof, wherein the mortgagee is Miami Beach Federal Savings and Loan Association of Miami Beach, Florida, or Dade Federal Savings and Loan Association or their successor institutions, or any other federal savings and loan association doing business in Dade County, Florida. The provisions of this section are self-operative.

.7 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 B 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 Section 9. and 10. 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's or persons' interests, in full, to the terms of this lease and granting the lien rights to Lessor provided for in Section 9.

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

.1 Existing Mortgage. At the time of the execution of the within lease the demised premises are not subject to any mortgage. However, the Lessor reserves the right to mortgage the demised premises without the consent of the Lessee.

.2 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 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 mortgagees) and/or as agent for all of its unit owners, forthwith subordinate its interests in and to the demised premises and this lease to any such mortgage by execution of an instrument of subordination or by joinder as a mortgagor in such mortgage lien or hypothecation, provided that by such joinder the Lessee shall not assume the obligations of the mortgagor, as the mortgagee may require. By provision of the Declaration of Condominium or the By-Laws thereof, the Lessee has been irrevocably appointed as agent for each unit owner and his spouse and for each owner of any other interest in the condominium property, to execute and deliver such instrument of subordination or join in the execution of the instrument of mortgage lien or hypothecation, encumbrance or pledge.

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

11. 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, upon termination of the condominium form of ownership in The Condominium in accordance with the law, the Lessee's interests in the leasehold created herein shall be distributed to the unit owners as other common elements in The Condominium, and the unit owners shall thereafter jointly and severally comprise the Lessee.

12. EMINENT DOMAIN.

.1 As to Demised Premises.

(a) 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 a total award made in such proceeding and the Lessee hereby absolutely assigns such award to the Lessor.

(b) 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 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 that portion of the buildings on the demised premises not so taken to a complete architectural unit or units 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 (but the amount so applied shall not however include the cost in 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 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 progresses upon the written request of the Lessee which shall be accompanied by the following:

(1) A certificate of the architect or engineer in charge of the restoration, dated not more than thirty (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 and/or is justly due to contractors, subcontractors, materialmen, engineers, architects or other persons (whose names and addresses shall be stated), who have rendered services or furnished materials for certain repairs, 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 and/or due to each of said persons in respect thereof, and also stating the fair value of such repairs, restorations or replacements at the time of acquisition 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 certificate pursuant to 12.1(b)(1)(i) 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 or replacements, or any part thereof.

(2) 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 certificate pursuant to 12.1(b)(1)(i) above, 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.

(3) 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 certificate, pursuant to 12.1(b)(1)(i) above, the respective amounts stated in said certificate to be due to them, and/or shall pay or cause to be paid to Lessee the amount stated in said certificate to have been paid by Lessee, provided, however, that such payments will 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 progresses, the Lessee shall, nevertheless, perform and fully pay for such work without delay (except for unavoidable delays), 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 shall be insufficient to pay the entire cost of such restoration, 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 12.1(b)(1)(i) 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 12.1(b)(3), there remains any balance in Lessor's hands, it shall be retained by Lessor as its property.

(c) 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 of time, 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 that proportion of the entire amount of any award made for such taking (whether paid by way of damages, rent or otherwise) which is the same proportion of the entire amount of such award as the proportion established in Section 7.7 as Lessee's proportion(ate) share of the obligations mentioned in 7.1 and 7.2, 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 Lessee, the Lessee receiving that portion thereof which is the Lessee's proportionate share established in 7.7 of the amount of the award attributable to lessees. The amount of the award attributable to lessees in such case shall be the proportion of such award which is in the same relationship to the total award as the remaining terms of this lease bears to the term of the governmental occupancy, if such award be a lump sum. If such award be paid periodically as rent for the entire period of governmental occupancy, then the amount thereof attributable to lessees will be the amount actually so paid to the end of the term of this lease. The Lessee covenants that at the termination of

of any such governmental occupancy, it will, at its cost and expense, restore the improvements on the demised premises as nearly as may be reasonably possible to new condition 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.

(d) 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 part thereof so taken justly apportioned to the date of taking.

.2 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 of The Condominium described in Exhibit B attached hereto, the following shall apply:

(a) Certain Takings Not Included. If such taking by eminent domain shall involve an actual taking of the fee simple title to ten percent (10%) or less of the living units contained upon said lands immediately prior to the time of taking, such taking shall not be construed or considered as a taking within the provisions of 12.2. For the purpose of this Section 12.2, a "total taking of a living unit" is defined as a taking where more than sixty percent (60%) of the floor space is taken, or where the taking makes the unit uninhabitable as a dwelling.

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

(c) Partial Taking. If the taking be greater than described in 12.2(a) and less than the taking described in 12.2(b) above, the following shall apply:

(1) Rent. The rent provided in 6.1 shall be reduced, effective as of the date of taking, as if the living units totally taken had never existed as a part of The Condominium.

(2) Obligations Under 7. The Lessee shall be entitled to a reduction of its obligations under Section 7, by elimination of all totally taken living units, from the number of living units contained upon the lands of The Condominium of which the Lessee is its Association and from the number of living units of all lessees as to the demised premises.

13. DESTRUCTION OF LESSEE'S IMPROVEMENTS OR TERMINATION OF CONDOMINIUM OF WHICH THE LESSEE IS ITS ASSOCIATION. The destruction, alteration, demolition or non-use or condition of the improvements now existing upon the lands described in the Declaration of Condominium described in Exhibit B, 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 of event which causes such destruction, alteration or demolition, or non-use, 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, nor shall it reduce the rent called for in 6.1 nor the obligations imposed on Lessee in 7. Likewise, a voluntary or involuntary termination of the condominium of which the Lessee is its Association, whether such termination take place under the provisions of its Articles of Incorporation, by-Laws, or Amendments thereto, by operation of law or otherwise, shall not terminate this lease, but upon such termination of condominium all of the unit owners of the condominium property, as 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 be jointly and severally obligated to perform each and every of the Lessee's covenants and undertakings, excepting any first mortgagee who has become or becomes a unit owner or tenant in common by foreclosure or deed in lieu shall not be made liable or obligated in any way by the provisions of this sentence. Any grantee of the unit or interest in common of such mortgagee shall however become fully liable and obligated hereunder. The Lessee agrees that the Lessor shall at all times be a lien holder, within the meaning of the Declaration of Condominium, without whose consent a voluntary termination of condominium may not take place, except that should a first mortgagee become the owner of all the units contained within the condominium described in Exhibit B, by foreclosure or deeds in lieu of foreclosure or combinations thereof, then in such case only such mortgagee shall have the right to terminate the condominium described in Exhibit B without the consent of Lessor and the further right to terminate this lease upon the termination of the condominium.

14. 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, such amounts as shall be necessary to pay in money all Lessee's obligations, to the Lessor hereunder, and to otherwise perform its covenants and promises herein contained.

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

.1 Public Liability. Comprehensive, general public liability insurance in which the Lessor, 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, with a minimum limitation of Two Hundred Fifty Thousand (\$250,000.00) Dollars for bodily injury as to any one person, One Million (\$1,000,000.00) Dollars as to bodily injury for any one occurrence, and Fifty Thousand (\$50,000.00) Dollars for property damage with regard to each occurrence.

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

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

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

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

The insurance required hereunder shall be in an amount equal to the maximum insurable value, excluding foundation and excavation costs. In compliance with the foregoing, the Lessee shall furnish policies insuring actual replacement costs without deduction for depreciation

and in case the term "maximum insurable value" as used in the preceding sentence shall mean the actual replacement cost of the property required to be insured without deduction for depreciation. If policies insuring replacement costs are not available, then the said term "maximum insurable value" shall mean the actual cash value with due allowance for depreciation of the property required to be insured, to the extent insurance may be afforded under policies covered in that manner.

.3 Generally. All insurance required to be carried under 15.1 and 15.2 shall be effected under policies written in such form and issued by such companies as shall be approved by the Lessor who shall not unreasonably withhold such approval. All policies required under 15.1 shall name the Lessor, the Lessee, and other lessees as to the demised premises as assureds. All policies required by Section 15.2 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 provide that all proceeds covering property loss shall be paid to the Lessor or his designee, as Trustee, or to any Bank in Florida with trust powers as may be directed by the Lessor, as Trustee, which trustee is herein referred to as the "Insurance Trustee". The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal or sufficiency of policies nor for the failure to collect any insurance proceeds. 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 persons named as the insured.

.4 Distribution of Proceeds. Proceeds of insurance policies received by the Insurance Trustee shall be distributed to or for the benefit of the named assureds in the following manner:

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

(b) Balance. The remaining proceeds shall be disbursed in accordance with 16.

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

.1 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 sixty (60) days after the occurrence of damage and shall be completed no later than ten (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.

.2 Plans, Specifications and Estimates. Within thirty (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 the 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 thirty (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.

.3 Fund. If the damage occasioned by such casualty is covered by insurance and proceeds therefor have been paid to the Insurance Trustee as provided in 15.3, and the same are not sufficient to defray the cost of reconstruction and repair as determined by the bid of the general contractor and bids of suppliers of personal property, as set forth in 16.2 above, or if at any time during reconstruction and repair or upon completion thereof the funds held by such Insurance Trustee shall not be sufficient to defray the cost of reconstruction and repair, then the Lessee shall pay to the Insurance Trustee such funds as may be estimated which, together with the insurance proceeds, if any, will fully defray the cost of reconstruction and repair. The total of such insurance proceeds and other monies paid to the Insurance Trustee shall constitute the construction fund and shall be disbursed in payment of such costs in the following manner:

(a) Mortgagee. While such fund exists the Insurance Trustee shall first pay to a first mortgagee, if any, as to the demised premises any monies being due it and unpaid and required to be paid by said mortgagee. The Lessor shall within a reasonable time repay such monies to the Insurance Trustee as are paid to such first mortgagee hereunder.

(b) Costs of Reconstruction and Repair. The Insurance Trustee shall next pay the actual costs and expenses incurred in reconstruction and repair by direct disbursement to the general contractor, suppliers of personal property, and if required under contract, or by the Mechanics' Lien Law of the State of Florida, to subcontractors, materialmen and laborers and all other persons covered under such Act. All such disbursements shall be subject to the approval of an architect qualified to practice in the State of Florida and having supervision of the work (except no architect shall be required if the replacement and repair relates solely to personal property).

(c) Lessor. The Insurance Trustee shall next pay to the Lessor all funds which shall become due from any lessee of the demised premises, then unpaid.

(d) Surplus. If, upon the completion of reconstruction and repair and after the payment of all costs thereof, and after the payments made pursuant to 16.3(c), there shall remain undistributed a balance in such construction fund, the same shall be distributed to this Lessee and other lessees as to the demised premises in proportion to their respective obligations to pay to the Lessor premiums for insurance (whether or not the hazard was covered by insurance and whether or not, if covered, a recovery of proceeds was made), but in no event shall the Lessee or any of the lessees receive an amount exceeding the amount it contributed to the fund. If there be a remaining surplus thereafter it shall be paid to Lessor.

(e) Certificate. Notwithstanding the provisions herein, the Insurance Trustee shall not be required to determine whether any funds are properly due and payable for reconstruction and repair nor to determine the proportionate distribution of any surplus amongst the respective lessees as to the demised premises. Instead the Insurance Trustee may rely upon the certificate of the architect supervising the work that sums for reconstruction and repair are due and payable and the certificate of the Lessor as to the proportionate distribution of surplus amongst the respective lessees.

(f) Repairs and Reconstruction by Lessor. In the event the Lessee shall fail to reconstruct and repair as herein provided, the provisions of 21. shall be applicable and the Insurance Trustee may rely on the Lessor's Certificate as to the same.

(g) Minor Repairs. If the estimate of cost of repair and reconstruction and replacement, in accordance with 16.2 be less than Four Thousand (\$4,000.00) Dollars, the Insurance Trustee shall disburse all insurance proceeds, if any, received by it in connection with such damage, directly to the Lessee and other lessees of the premises, jointly, or at the Insurance Trustee's option to the manager(s) of the condominium properties of the Lessee and lessees if there be one, and all other provisions of 16.3 shall be inoperative.

17. LESSEES' INTEREST TO BE TREATED AS A COMMON ELEMENT.

It is intended as set forth in the Declaration of Condominium of the Condominium described in Exhibit B attached hereto that the Lessee's leasehold interest under this Lease and in and to the demised premises be treated as a common element of the Condominium of the Condominium described in Exhibit B, subject however, at all times, to each and every covenant, term and condition of this Lease and to the performance by Lessee of all of its covenants and obligations in this Lease contained, including but not limited to the obligation to pay rent. Notwithstanding the foregoing and 9.3, 9.5 and 9.6, no mortgage, lien, encumbrance or other encumbrance against a condominium parcel or the Condominium property shall be considered or construed as a mortgage lien or other encumbrance against fee simple title to the demised premises. To the extent that it shall be necessary to perform any of its promises and covenants herein or to exercise any of its right, privileges and remedies, and as provided in the Declaration of Condominium described in Exhibit B attached hereto, which provision may not be revoked or amended without the consent of the Lessor, the Lessee shall at all times be the irrevocable agent in fact for each unit owner and for each owner of a mortgage or other lien upon a condominium parcel and for each owner of any other interest in a condominium parcel or the condominium property, except the Lessee shall not at any time be the agent in fact for the Lessor, and except that nothing in this Section 17. contained shall make the Lessee the agent for any of the purposes contained in this Section 17. for any owners or holders of first mortgages upon any of the condominium parcels. Neither the designation of the leasehold interest of the Lessee hereunder, as a common element in the Declaration of Condominium or elsewhere or the intention that such Lessee's leasehold interests of the Lessee be treated as a common element, shall be construed to grant Lessee, or Lessee's members, or the unit owners of the Condominium, or any other person, any right of use or occupancy of the demised premises except subject to the terms and conditions of this Lease, including but not limited to the obligation of the Lessee to pay rent, and nothing herein shall be construed to have granted Lessee or any other persons any right, title, interest or estate in the demised premises except as provided for and conditioned in this Lease upon the payment of the rent by the Lessee and the performance by the Lessee of all other covenants and obligations of the Lessee herein contained, and nothing in this paragraph or in the Declaration of Condominium shall be deemed a waiver by the Lessor of any of Lessee's obligation or covenants including but not limited to the obligation to pay rent.

If the construction of the Lessee's leasehold interest hereunder as a common element or to be treated as a common element of The Condominium as aforesaid, be determined by a court to be erroneous and not in conformity with law or otherwise, and the same in fact shall for any reason not be a common element of The Condominium and not be properly treated as a common element of The Condominium, the same shall in no way affect the validity or existence of this lease or the Lessee's covenants and obligations, all of which shall nevertheless survive and be fully binding on Lessee.

18. NATURE OF LESSEE'S COVENANTS.

.1 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 7. and 16., its covenants to reconstruct and repair under 16. shall in any way be reduced or abated, suspended or limited by reason of the fact that there are or may be other lessees as to the demised premises. No failure on the part of any other lessee to perform similar 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.

.2 As Between Lessees. This Lessee and each and every other present and future lessee as to the demised premises covenants and agrees with each other that each of such lessees shall bear the burden and liability of the performance of the Lessee's covenants, except those set forth in 7., 7.1 and 7.2, in proportion to their respective liabilities under 7.7. If their respective proportionate liabilities under 7.7 shall total less than one hundred percent (100%), then the remaining portion of such one hundred percent (100%) shall be ratably borne by each such lessee (including the Lessee) in the proportion which his proportion under 7.7 bears to the proportions of all lessees, including itself under 7.7. This covenant shall be construed as a covenant running to the benefit of each and every other present and future lessee of the demised premises and likewise, similar covenants contained in other and future leases

as to the demised premises shall be considered as covenants running to and for the benefit of this Lessee. Such covenants may be enforced by any party in interest in its own name, without joinder of the Lessor, and a person successfully enforcing such covenants shall be entitled to the recovery of reasonable attorneys' fees and court costs incurred by it. This provision shall be construed cumulative with and supplemental to Section 7.8.

19. 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.

20. ARBITRATION. Arbitration referred to in 6.3 shall be settled 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.

21. LESSOR'S RIGHT TO PERFORM LESSEE'S COVENANTS. If the Lessee shall fail to pay the costs of maintenance and repairs, or if it shall fail to take out, maintain and deliver insurance policies, or it shall fail to perform any other act on its part covenanted herein to be performed by it, then the Lessor may, but shall not be obligated so to do, and without notice or demand upon the Lessee, perform the act so omitted or failed to be performed by the Lessee. If such performance by the Lessor shall constitute in whole or in part the payment of monies, such monies so paid by the Lessor, together with interest thereon at the rate of ten percent (10%) 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 nonpayment as in the case of default by the Lessee in the payment of rent.

22. 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 the Developer as to the demised premises to use, occupy and enjoy the same.

23. 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.

24. ADDITIONAL COVENANTS.

.1 No Termination Upon Casualty. No damage or destruction to buildings, structures, improvements or personal property 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 obligation 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.

.2 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 7. 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 to the Lessee by the Lessor therefor.

.3 Attorneys' Fees and Costs. If the Lessor is required at any time to enforce this lease or to defend any action arising out of the facts in connection with or caused by reason of the ownership by the Lessee of this lease or its use, occupancy and possession of the demised premises pursuant thereto, the Lessee will pay to the Lessor all costs of court, arbitration under 6., reasonable attorneys' fees incurred or expended by the Lessor in conducting such defense or enforcing the terms of this lease or otherwise. 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.

.4 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.

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

.6 Default. If default shall be made by the Lessee in the performance of any of its covenants, obligations or undertakings set forth in this Lease, then in addition to any other rights or remedies which the Lessor may have including but not limited to those set forth in 9., the Lessor shall have the right at its option to declare this lease cancelled and

terminated and re-enter upon the demised premises either with or without process of law, but only after notice of said declaration be given to the Lessee in writing, and thereafter upon Lessor's demand for possession, the Lessee will peaceably surrender and deliver up the premises to the Lessor. No act of the Lessor, upon Lessee's default, shall be an implied cancellation or termination of this lease or the term hereof, and all remedies upon Lessee's default may be taken, elected or sought by Lessor without cancellation or termination of this lease or of the terms hereof. Only an express declaration of cancellation or termination by Lessor or the prosecution of a suit in which Lessor's prayer for relief is for and the relief granted is cancellation and termination, shall be effective to cancel and/or terminate this lease and/or the term hereof.

.7 Proviso as to Default. Nothing in this lease shall be construed to require the Lessor to cancel or seek the cancellation of this lease for default of Lessee. Furthermore, 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 ten (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 twenty (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 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 provided in 9., 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 ten per cent (10%) per annum as well as payment to the Lessor of any and all costs expended by the Lessor including therein payment of reasonable attorneys' fees and costs incurred by the Lessor, 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 provisions 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 ten per cent (10%) per annum. When not otherwise provided for herein, all sums becoming due hereunder and unpaid shall bear interest at ten per cent (10%) per annum from the then due date until paid.

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

.9 Cumulative Remedies. The various rights, remedies, powers, options, elections and preferences 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.

. 10 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: (a) the declaration by the Lessor that the lease is terminated and cancelled due to default on the part of the Lessee as hereinabove provided; or (b) the entry of a judgment, decree or writ of eviction as to the Lessee upon Lessor's application therefor; or (c) the entry of a judgment or decree of a court cancelling this lease, upon Lessor's application therefor.

. 11 Early Termination. If this lease shall terminate

at any time prior to the expiration of the term provided prior to December 31, 2064 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 pre-paid expenses as to the demised premises shall, without any compensation made therefore unto the Lessee at once pass to and become the property of the Lessor.

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

(a) the Lessee shall make an assignment for the benefit of creditors; or (b) a voluntary or involuntary petition be filed by or against the Lessee under any law having for its purpose the adjudication of the Lessee as a bankrupt or the extension of the time of payment, composition, adjustment, modification, settlement or satisfaction of the liabilities of the Lessee or the reorganization of the Lessee; or (c) a permanent receiver be appointed for the property of the Lessee; or (d) any governmental authority take possession of the lands described in the Declaration of Condominium attached hereto as Schedule B, this lease, at the exclusive option of the Lessor shall be terminated and shall expire as fully and completely as of the day of happening of such contingency coincides with the date specifically fixed as the expiration of the term hereof, the provisions of 24.7 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 24.12, 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 24.12 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 twenty (20) days notify the Lessor of its continued intention to prosecute its defense and, further, advise the Lessor of the state of all defense or litigation then pending, and the failure of the Lessee so to do 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 paragraph shall be controlled by the outcome of such litigation, that is:

(a) If such litigation be resolved in favor of the Lessee, the Lessor shall have no right to terminate by reason of the occurrence of the acts first listed in this 24.12.

(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 subsequent to the occurrence of the events set forth as (a), (b), (c), and (d) first appearing in this 24.12.

. 13. Easements Upon the Demised Premises. The demised premises are subject to such easement for public utilities as now appear of public record and Lessor shall have at all times the exclusive right to create upon or over such of the demised premises for any and all public utilities, easements 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 or to any part of the property described in Exhibit A; and provided, further, that the location of such easement shall not unduly interfere with the use, possession and enjoyment of the demised premises by the Lessee.

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

. 15. 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.

. 16. 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 or the Lessor's duly authorized agent.

. 17. 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 B, 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 unit owners and their heirs, personal representatives, successors and assigns during the term of this lease, unless this lease be sooner terminated, then until such termination.

. 18. 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.

. 19. Notice. When either party desires or is required to give notice unto the other in connection with and according to the 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 Lessee or Lessor as the case shall require, with sufficient postage prepaid thereon

to carry it to its addressed destination at the address set forth hereinafter in the execution of this lease. Either 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.

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

.21 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.

.22 Agent. The Lessor and Lessee shall each have the right to appoint and designate an agent for the purpose of performing their respective covenants hereunder provided the party so appointing an agent shall give notice 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 Dade County, Florida) and shall set forth the 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, nor 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.

.23 Additions to the Demised Premises. The Lessor may and shall have the right to at any time and from time to time to declare additional lands and/or the improvements thereon, and/or any interest therein, to be a part of the demised premises as set forth in Section 1. hereof. Any such additions to the demised premises shall be effective for all purposes as if such additions were originally contained within the description of the demised premises as set forth in Section 1. hereof from and after the recording of a declaration by the Lessor among the Public Records of Dade County, Florida setting forth in detail the description of the additional premises, setting forth that it is Lessor's intention that such additional premises shall be and become part of the demised premises under the terms of this Lease, and of all other leases to other lessees then existing, if any, as such other lessees are described in 3.2 hereof, which declaration shall be executed with the formalities of a deed. From and after the recording of such declaration, said addition or additions shall be considered a part of the demised premises and all of the provisions of this lease shall appertain thereto to the same effect and extent as if such additions had been included in the description of the demised premises at the time of the execution of this lease. However, the rent set forth in 6. shall not vary or be changed by reason of any such additions being made or declared.

.24 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 agreement or the exhibits attached hereto or made a part hereof shall not affect the validity of the remaining portions thereof.

.25 Parties. The terms "Lessor" and "Lessee" as used in this lease shall include the singular thereof, and the plural thereof whenever the context so requires, and the use of any gender shall include all genders, wherever the same shall be appropriate.

.26 Partial Forgiveness of Rent During Construction. If at the time of the execution of the within lease the demised premises are being improved or said improvements are not completed, the parties agree that notwithstanding the provisions of 8.1, 8.2 and 8.3 rent shall not first come due until the pool and pool deck to be constructed upon the demised premises have been completed, which completion shall be evidenced by a permit or other permission to lawfully use said pool. Upon the completion of said pool 40% of the rent shall come due, providing that the provisions of 8.1, 8.2 and 8.3 have otherwise been met. Upon the completion of the balance of the recreation facilities, which consists of a recreation building, as said completion is evidenced by the issuance of a certificate of occupancy or other lawful permission to occupy and use said premises, the full amount of rent shall come due and this subparagraph 24.26 shall be totally null and void and of no further force and effect. Nothing in this provision 24.26 shall in any way be deemed to abrogate or diminish the Lessor's options, rights and authorities contained under paragraph 8.4. Nothing in this paragraph shall be deemed to reduce, abate or forgive any rent for reason that subsequent to the completion of the aforementioned pool and recreation building, additional facilities shall be constructed upon the demised premises, or upon additions to the demised premises as contemplated under paragraph 24.23 of this lease.

25. EXECUTION.

IN WITNESS WHEREOF, the persons constituting the Lessor have hereunto set their hands and seals, and the Lessee has caused this instrument to be executed by its duly authorized officers and its corporate seal affixed the day and year first above set forth.

WITNESSES:

Betty G. Mc Cormick
Janice A. Konkai

LESSOR:

Robert Bakerman (SEAL)
ROBERT BAKERMAN, individually and as
Trustee
Blossom Bakerman (SEAL)
BLOSSOM BAKERMAN, his wife,

LESSOR'S ADDRESS:

c/o BAKERMAN & SHAPIRO
150 S. E. 2nd Avenue
Miami, Florida 33131

LESSEE:

RO-MONT SOUTH GREEN CONDOMINIUM " R ", INC.

Betty G. Mc Cormick
Janice A. Konkai

BY: Blossom Bakerman (SEAL)
President
ATTEST: Robert Bakerman (SEAL)
Secretary

LESSEE'S ADDRESS:

170 N. W. 204th Street
Miami, Florida 33169

STATE OF FLORIDA }
COUNTY OF DADE } SS:

BEFORE ME, a Notary Public in and for said State and County, personally came ROBERT BAKERMAN, individually and as Trustee, joined by BLOSSOM BAKERMAN, his wife, both to me well known and known to be the persons named in the foregoing lease, and they acknowledge that they executed the same for the uses and purposes therein expressed.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami, Dade County, Florida, this 22nd day of May, 1974.

Betty A. Mc
NOTARY PUBLIC, State of Florida at Large

My commission expires:
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 22, 1976
Bonded Thru General Insurance Underwriters



STATE OF FLORIDA }
COUNTY OF DADE } SS:

BEFORE ME, a Notary Public in and for said State and County, personally appeared BLOSSOM BAKERMAN AND ROBERT BAKERMAN, President and Secretary respectively of RO-MONT SOUTH GREEN CONDOMINIUM " R " , INC. to me known to be the persons described in and who executed the foregoing lease 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 the said instrument is the act and deed of said corporation.

IN WITNESS WHEREOF, I have hereunto set my hand and affixed my official seal at Miami, Dade County, Florida, this 22nd day of May, 1974.

Betty A. Mc
NOTARY PUBLIC, State of Florida at Large

My commission expires:
NOTARY PUBLIC, STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES AUG. 22, 1976
Bonded Thru General Insurance Underwriters

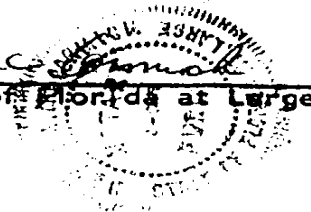


EXHIBIT A

TO

LEASE by and between ROBERT BAKERMAN, Individually and as Trustee,
Joined by BLOSSOM BAKERMAN, his wife as "Lessor", and RO-MONT SOUTH
GREEN CONDOMINIUM "R", Inc., a Florida corporation, as "Lessee",
dated the 27 day of May, 1974.

The legal description of the property contained within the real
estate development commonly known as:

RO-MONT SOUTH GREEN

is comprised of the following three tracts of land situate, lying
and being in Dade County, Florida, more particularly described as:

Parcel "A" - Tract A of Ro-Mont South Section III.

Parcel "B" - Tract B of Ro-Mont South Section III.

Parcel "C" - Tract C of Ro-Mont South Section III.

All according to the Plat thereof as recorded in the Public Records
of Dade County, Florida in Plat Book 95 at Page 36.

EXHIBIT B

To

LEASE by and between ROBERT BAKERMAN, Individually and as Trustee
 joined by BLOSSOM BAKERMAN, his wife, as "Lessor", and RO-MONT SOUTH
 GREEN CONDOMINIUM " R " as Lessee, dated the 27 day of May
 1974.

"The Condominium" referred to in the Lease to which this Exhibit
 B is attached, in Section 4.1 and elsewhere in said Lease, is:

RO-MONT SOUTH GREEN CONDOMINIUM " R "

Said Condominium has been or will be created by a Declaration of
 Condominium filed among the Public Records of Dade County, Florida,
 in accordance with Chapter 711, Florida Statutes, the Condominium Act.
 The legal description of the real property which has been or will be
 submitted to condominium ownership in the Declaration of Condominium
 of RO-MONT SOUTH GREEN CONDOMINIUM " R " is as follows:

Tract "A" of Ro-Mont South Section III, according to the Plat thereof
 recorded in Public Records of Dade County, Florida, in Plat Book 95
 at Page 36.

RECORDED IN OFFICIAL RECORDS BOOK
 OF DADE COUNTY, FLORIDA.
 RECORD VERIFIED
 RICHARD P. BRINKER,
 CLERK CIRCUIT COURT

CLERK NOTE:

FOR CONDOMINIUM PLANS SEE OFFICIAL
 RECORDS CONDOMINIUM PLAN BK. 37, PAGE 15
 RICHARD P. BRINKER
 CLERK CIRCUIT COURT
 BY [Signature] D.C.