

DECLARATION OF CONDOMINIUM

OF

RIVER HOUSE TOWERS

A Condominium

79-248195.

THIS DECLARATION, made this 15th day of August, 1979, by RIVER HOUSE VENTURE, a Joint Venture between SKOKIE SERVICE CORP., an Illinois corporation whose address is 4747 West Dempster Street, Skokie, Illinois 60076 (hereinafter "SKOKIE") and MSC ASSOCIATES, INC., a Florida corporation whose post office address is 3310 Northwest 96th Way, Sunrise, Florida 33321 (hereinafter "MSC"). RIVER HOUSE VENTURE shall hereinafter be referred to as "Developer", for itself, its successors, grantees and assigns.

WHEREIN, the Developer makes the following declarations:

1. INTRODUCTION AND PURPOSE

- 1.1 PURPOSE. The purpose of this Declaration is to submit the lands, which are owned in fee simple by the Developer, described in this instrument and improvements on such lands to the condominium form of ownership and use in the manner provided in Chapter 718, Florida Statutes, as written at the time of the Declaration, hereinafter called the "Condominium Act".
- 1.2 NAME AND ADDRESS. The name by which this condominium is to be identified is RIVER HOUSE Towers, a condominium, and its address is 400 North Federal Highway, Deerfield Beach, Florida.
- 1.3 THE LANDS. The lands submitted to the condominium form of ownership are located in Broward County, Florida and are more particularly described on Exhibit No. "1" (the legal description) which is attached hereto and made a part hereof by reference.

This instrument was prepared by:
ROBERT M. SCHWARTZ, ESQ.
DeSantis, Cook, Meehan, Cohen,
Gaskill & Silverman, P.A.
60 U. S. Highway One
North Palm Beach, Florida 33408

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2. DEFINITIONS

The terms used in this Declaration and in its Exhibits shall have the meanings stated in the Condominium Act, Florida Statutes, Chapter 718 as written at the time this Declaration is recorded except when in conflict with the following terms. The provisions of this declaration and exhibits hereto shall be paramount to the Condominium Act as to those provisions where permissive variances are permitted; otherwise, the provisions of said Condominium Act shall prevail and shall be deemed incorporated herein.

- 2.1 Assessment means a share of the funds required for the payment of common expenses which, from time to time, are assessed against the unit owner.
- 2.2 ASSOCIATION means R. H. TOWERS CONDOMINIUM ASSOCIATION, INC., a not for profit Florida corporation, which entity shall be responsible for the operation of this Condominium.
- 2.3 BOARD OF ADMINISTRATION means the representative body responsible for the administration of the Association.
- 2.4 BY-LAWS means the By-Laws of the Association as said By-Laws exist from time to time.
- 2.5 COMMON ELEMENTS means those items stated in the Condominium Act, and all those areas of "the lands" and improvements not included in the units.

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Common Elements shall also include the following:

- (1) The land upon which the improvements described herein are located and any other land included in the condominium property, whether or not contiguous.
- (2) Easements through units for conduits, ducts, plumbing, wiring and other facilities for the furnishing of utility services to more than one unit and/or to the common elements.
- (3) An easement of support in every portion of a unit which contributes to the support of the building or any part thereof.
- (4) Installations for the furnishing of utility services to more than one unit or to the common elements or to a unit other than the unit containing the installation.
- (5) The property and installations in connection therewith required for the furnishing of services to more than one unit or to the common elements.

2.6 COMMON EXPENSES means all expenses for which unit owners are liable to the Association. Common expenses shall include, but not be limited to:

- (1) Expenses of administration and management, expenses of maintenance, operation, repair, insurance for and/or replacement of the common elements and of portions of units to be maintained by the Association.
- (2) Expenses of the operation and management of any property which may be owned by the Association and the expenses of maintaining, repairing and replacing all of the improvements which may be owned by the Association.
- (3) Expenses declared common expenses by the provisions of this Declaration or by the By-Laws of the Association.
- (4) Expenses determined to be common expenses by the Association.
- (5) Any valid charge against the condominium as a whole.

2.7 COMMON SURPLUS means the excess of all receipts of the Association, including but not limited to assessments, rents, profits

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and revenues on account of the common elements, over and above the amount of common expenses.

2.8 CONDOMINIUM means that form of ownership of real property which is comprised of units that may be owned by one or more owners, and there is appurtenant to each unit as part thereof an undivided share in the common elements. As used herein, the word condominium refers to RIVER HOUSE TOWERS, A Condominium.

2.9 CONDOMINIUM PARCEL means a unit as herein defined. Hereinafter the term unit shall be interchangeable with the term condominium parcel. Each condominium parcel is deemed a separate parcel of real property, the ownership of which is in fee simple. There shall pass with each unit as appurtenances thereto:

- (1) An undivided share in the common elements.
- (2) The exclusive right to use such portion of the common elements as may be provided by this Declaration.
- (3) An exclusive easement for the use of the air space occupied by a unit as it exists at any particular time and as a unit may be lawfully altered or reconstructed from time to time.
- (4) An undivided share in the common surplus equal to the share in the common elements and common expenses attributable to the unit as set forth on Exhibit "2" attached hereto.
- (5) Such other appurtenances as may be provided herein or by law.

2.10 CONDOMINIUM PROPERTY means and includes the lands that are subjected to condominium ownership, whether or not contiguous, and all improvements thereon and all easements and rights appurtenant thereto intended for use in connection with the condominium.

2.11 DECLARATION, OR DECLARATION OF CONDOMINIUM means this document and all exhibits attached hereto which exhibits are, by this reference, made a part hereof, as same may from time to time be amended.

2.12 LIMITED COMMON ELEMENTS means and includes those common elements which are reserved for the use of a certain unit or units to the

exclusion of other units as may be specified in this Declaration.

- 2.13 OPERATION, OR OPERATION OF THE CONDOMINIUM means and includes the administration and management of the condominium property.
- 2.14 UNIT means a part of the condominium property which is to be subject to exclusive private ownership.
- 2.15 UNIT OWNER OR OWNER OF A UNIT means the owner of a condominium parcel.
- 2.16 MORTGAGEE OF RECORD means any life insurance company; federal, national or state bank or savings and loan association; union pension fund; real estate investment trust; agency of the United States government; other generally recognized institutional lender who is the holder of any recorded first mortgage lien on the condominium property or any portion thereof, including any unit; or any holder of a mortgage given by the Developer whether said mortgagee is a generally recognized institutional lender or private individual or other party and whether or not the lien of such mortgage is a first mortgage lien. All references in this Declaration (including all Exhibits hereto) to mortgagees holding liens on individual units shall include the holder of a mortgage given by the Developer encumbering the entire condominium property, and such holder shall be deemed to hold a mortgage lien on each individual unit until such time as it may release its lien with respect to such unit.
- 2.17 CONDOMINIUM BUILDING refers specifically to the building shown on the drawings attached hereto as Exhibit "3".
- 2.18 UTILITY SERVICES, may include electrical power, water, garbage, trash and sewage disposal, telephone, cable TV and natural gas, but shall not be limited to same.

3. DESCRIPTION OF THE CONDOMINIUM

- 3.1 General Description. THE RIVER HOUSE TOWERS CONDOMINIUM is a conversion of an existing building from its present use as a rental apartment complex to condominium units. The Condominium

property includes one six (6) story structure containing one hundred eighteen (118) separate units

- A. There are 84 type "A" units which contain 2 bedrooms, 2 baths and are approximately 1,002 square feet.
- B. There are 2 type "B" units which contain 1 bedroom, 1 bath and are approximately 766 square feet.
- C. There are 2 type "C" units which contain 2 bedrooms, 2 baths and are approximately 1,133 square feet.
- D. There are 10 type "D" units which contain one bedroom, one bath and are approximately 851 square feet.
- E. There are 10 type "E" deluxe units which contain 2 bedrooms, 2 baths and are approximately 1,218 square feet.
- F. There are 5 type "F" units which contain 3 bedrooms, 2-1/2 baths and are approximately 1,357 square feet.
- G. There are 5 type "G" units which contain 2 bedroom, 2 baths, and are approximately 1,053 square feet.

3.2 Recreational and Commonly Used Facilities. All of the recreational and commonly used facilities (other than as provided for under the party wall agreement, Exhibit "6" to the Declaration of Condominium) will be owned by the unit owners and used by them. These facilities include the following:

- A. There is one heated swimming pool. It is irregularly shaped with approximate dimensions of 55 feet long, 20 feet wide and an approximate depth therein from three and one-half feet to eight feet. This pool has an approximate capacity of 44 persons at one time.
- B. There is a pool deck of approximately 3700 square feet surrounding the pool. This pool deck will accommodate approximately 100 persons at one time.
- C. There is a "Lounge" located on the first floor of the building. It contains approximately 800 square feet and will hold approximately 80 persons at one time.
- D. There is a "Card Room" on the first floor of the building. It contains approximately 800 square feet and will hold approximately 80 persons at one time.

- E. There are three elevators in the building, each with approximate dimensions of 5 feet by 7 feet and capacity for approximately 7 persons at one time.
- F. Each floor of the building contains one laundry room with approximate dimensions of 16 feet by 11 feet and also contains two washing machines and two dryers.
- G. The first floor of the building contains an emergency generator room, two trash rooms with trash chutes, mens and ladies restrooms, a pump room, a transformer vault and a kitchen, all as shown on Exhibit "3" to the Declaration of Condominium.
- H. The Condominium abuts the Hillsboro River which lies to the east of the condominium. There is a bulk head with a concrete cap and a 5 foot wooden dock with an approximate overall length of 600 feet. In addition, there are boat slips at the north-east corner of the property which will allow dockage for approximately 8 boats. These boat slips are under the control of the condominium association which will make the same available to unit owners by lease under such terms and conditions as the condominium association may determine to be proper.

The condominium also consists of other storage areas, paved areas, landscaping, and other facilities as identified on the drawings attached as Exhibit "3".

This is a conversion of existing improvements and all of the recreational and other commonly used facilities are completed as of the date of the preparation of these documents.

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3.3 IDENTIFICATION AND DESCRIPTION OF UNITS. Building plans, floor plans and surveys of the condominium property are attached as Exhibit "3" hereto and they include a graphic description of the improvements thereon identifying each unit by letter, name and/or number so that no unit bears the same designation as any other unit. Exhibit "3" hereto also contains a certificate of a survey as required by Florida Statute §718.104 stating that construction of the improvements is complete and that the material within Exhibit "3", together with the other provisions of this Declaration, describing the condominium property, is an accurate representation of the location and dimensions of the improvements and that the identification, location and dimensions of the common elements and of each unit can be determined from these materials. Each unit shall have as its boundary lines the interior unpainted finished surfaces of the ceiling, floor and perimeter walls. All load bearing walls located within a unit constitute part of the common elements up to the unpainted finished surface of said walls. All doors, be they glass or otherwise and all windows which are in the perimeter of walls of a unit shall be deemed a part of the unit. Each unit includes the undivided interests appurtenant to said unit. Each unit also includes all machinery, equipment, apparatus, air conditioning units, conduits, pipes, lines and wires serving only such unit, whether same are located within or without the boundaries of such unit, it being understood that same are owned by the unit owners and are not part of the common elements even if located within the common elements. The balconies, abutting each unit are limited common elements appurtenant to those units to which they attach, and whose use is restricted to units to which they are appurtenant.

3.4 PARKING. One (1) covered automobile parking space shall be made available for the exclusive use of each unit owner. The Developer shall assign one (1) specific parking space to each of the unit owners by a separate instrument. The assignment shall

not be recorded. Upon the assignment of a parking space to a specific unit, the unit owner shall have the exclusive right to the use of such reserved parking space without charge therefor by the Association, it being the intention that the cost of maintenance and administration of the reserved parking space shall be included as a part of the common expenses applicable to all units for the purposes of assessment. Upon such assignment, the exclusive right of the owner of the unit to which such assignment is made shall become an appurtenance to such unit in the same manner as the undivided interest in the common elements appurtenant to such unit. No more than one (1) parking space shall be assigned to each unit. The remaining parking spaces designated "Open Parking" shall be available for use by unit owners as determined by the Association. Guests and invitees shall park in the spaces designated "Open Parking" and shall be subject to rules and regulations which may be promulgated by the Association. The Association shall not have the right to change a parking space designation without consent of the owner of the unit to which the parking space is appurtenant except in the event of emergencies, in which case the Association reserves and has the right to temporarily assign another specific parking space for use by such unit owner until the emergency abates.

4. OWNERSHIP AND USE OF COMMON ELEMENTS

- 4.1 COMMON ELEMENTS. Each of the unit owners of the condominium shall own an undivided interest in the common elements. The share attributable to each unit is set forth on Exhibit "2" which is attached hereto. The fee title to each unit shall include both the unit and the respective undivided interest in common elements. Said undivided interest in the common elements shall be deemed to be conveyed or encumbered with its respective condominium unit, even though the description in the instrument of conveyance or encumbrance may refer only to the fee title to a condominium unit. Any attempt to separate the fee title to a

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condominium unit from the undivided interest in the common elements appurtenant to each unit shall be null and void. Use of the common elements shall be available to all unit owners, subject to rules and regulations promulgated by the Association and subject further to the provisions regarding parking spaces contained in Article 3 hereof. The Association may designate specific storage areas and/or storage rooms for the exclusive use of particular unit owners, subject to regulations promulgated by the Association.

4.2 BOAT DOCK AREA. The use of the boat dock area of the property, shall be controlled by the Association. The Board of Directors of the Association may promulgate reasonable rules and regulations concerning same, and may assign dock space to particular unit owners for their exclusive use for such periods of time and under such terms and conditions as the Board of Directors may deem appropriate from time to time; provided, however, that:

4.2.1. No such use assignment shall be for a period in excess of twelve (12) months, and

4.2.2 Such rules and regulations shall not unreasonably restrict any unit owners rights, nor shall they discriminate against any unit owner or class of unit owners as to the use of the boat dock area.

4.2.3 During the period of time that a particular unit owner is utilizing a particular boat dock space, he shall pay a use fee to the Association for the purpose of deferring the costs to the Association incidental to his use of the particular dock space generated by, among other costs, water and electric service, to the particular dock space.

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5. VOTING RIGHTS

- 5.1 VOTE WITH RESPECT TO A UNIT. At any meeting of the members of the Association, one vote shall be entitled to be cast for each unit, which vote shall not be divisible. There shall be one person with respect to each unit, who shall be entitled to vote at any meeting of the unit owners. Such person shall be known as the voting member and is hereafter referred to as the voting member. If a unit is owned by more than one individual, the owners of said unit shall designate one of them as the voting member.
- 5.2 CORPORATE OR MULTIPLE OWNERSHIP. If a unit is owned by one person, his right to vote shall be established by the roster of members. If a unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated by a

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certificate signed by all of the record owners of the unit, as indicated on the roster of unit owners, and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Any such certificate shall be valid until revoked by subsequent certificate. If no certificate is filed, the vote of such owners shall not be considered in determining a quorum or for any other purpose.

6. COMMON EXPENSES AND COMMON SURPLUS

The common expenses and any common surplus of the Association shall be shared by and owned by the unit owners in the same percentage proportion as their percentage ownership interest in the common elements as specified and set forth in Article 4. The foregoing ratio of sharing common expenses and assessments and of owning common surplus shall remain regardless of the purchase prices of the units, their location, their size or the number of votes each unit is entitled to cast.

7. ASSESSMENTS

7.1 R. A. TOWERS CONDOMINIUM ASSOCIATION, INC., through its Board of Administration, shall have the power to fix, determine, make and collect, from time to time, assessments, and special assessments as are provided for by the Condominium Act, this Declaration and the By-Laws.

7.2 SHARE OF COMMON EXPENSES. Each unit owner shall be liable for a proportionate share of the common expenses and shall share in the common surplus as provided in Article 4 and Article 6 of this Declaration.

7.3 COMMON EXPENSES INCLUDE. Common expenses shall include, but not be limited to, the following expenses: expenses of operation, maintenance and management; insurance premiums for fire, windstorm and extended coverage insurance on the condominium common property and condominium personal property, and public liability insurance and such other insurance as the Association shall deem necessary; legal and accounting fees; management fees; repair and replacement expenses (but only as to the common elements, except for emergency repairs or replacements deemed necessary to protect the common elements and properly chargeable to the individual condominium unit concerned); a reasonable contingency or reserve fund for the maintenance, repairs and replacements of those portions of the common elements which must be replaced on a periodic basis, as well as for the protection of unit owners and the condominium property; all expenses declared to be common expenses by this Declaration; and all other expenses declared by the Board of Administration of the Association to be common expenses.

Unit owners will pay directly for all of their utility services including but not limited to telephone service and cable television and electricity. Electricity for the common areas will be a common expense. Water service, gas service, if any, trash service, and sewer service (storm and sanitary) charges will be assessed as part of the common expenses, if determined to be appropriate by the Association.

7.4 NONAVOIDANCE OF ASSESSMENT LIABILITY. The liability for assessments may not be avoided by either the waiver of the use or enjoyment of any common elements or by the abandonment of the unit against which the assessment is made.

7.5 INTEREST; APPLICATION OF PAYMENTS. Assessments and installments on such assessments shall be paid when such assessments and installments are due. Any assessment or installment not paid within ten (10) days of its due date shall be delinquent and the

unit owner shall be charged interest at the rate of ten (10%) percent per annum on the unpaid assessment or installment on such assessment. The interest rate of ten (10%) percent per annum shall be calculated from the date when the assessment or installment was first due until the date it is paid. All payments upon account shall be first applied to the interest, if any, and then to the assessment payment first due.

- 7.6 LIEN FOR UNPAID ASSESSMENTS. The Association shall have a lien on each condominium unit and all tangible personal property located within said unit for unpaid assessments, and interest thereon. Said lien upon the aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. The lien shall also secure the following items which are payable by the unit owner (1) reasonable attorneys' fees including reasonable fees incident to any appeals; (2) fees incurred by the Association incident to the collection of such assessments or the enforcement of such lien, together with all costs and expenses of suit; and (3) all sums advanced and paid by the Association for taxes and payments on account of superior mortgages, liens or encumbrances which may be required to be advanced by the Association in order to preserve and protect its lien.

7.6.1 The Board of Administration may take such action as it deems necessary to collect assessments by personal action or by enforcing and foreclosing said lien and may settle and compromise the same if deemed in its best interests. Said lien shall be effective as and in the manner provided for by the Condominium Act and shall have the priorities established by said Act.

7.6.2 The Association shall be entitled to bid at any sale held pursuant to a suit to foreclose an assessment lien and to apply as a cash credit against its bid all sums due, as provided herein, covered by the lien being foreclosed. In case of such foreclosure, the unit owner shall be required to pay a reasonable rental for the condominium unit for the

period of time said unit is occupied by the unit owner, and plaintiff in such foreclosure shall be entitled to the appointment of a receiver to collect same from the unit owner and/or occupant.

7.6.3 Suit to recover a money judgment for unpaid assessments may be maintained without waiving the lien securing the same.

7.6.4 Upon full payment of all sums secured by the lien, the unit owner shall be entitled to a recordable satisfaction of lien to be recorded at the unit owner's expense.

7.7 NON-LIABILITY OF MORTGAGEE OF RECORD, when the mortgagee of a first mortgage of record, obtains title to a unit as a result of foreclosure of its first mortgage, or when the mortgagee of a first mortgage of record accepts a deed to a unit in lieu of foreclosure, such acquirer of title, its successors and assigns, shall not be liable for the share of common expenses or assessments by the Association pertaining to such unit, or chargeable to the former unit owner of the unit, which became due prior to acquisition of title as a result of the foreclosure or the acceptance of such deed in lieu of foreclosure. Such unpaid share of common expenses or assessments shall be deemed to be common expenses, collectible from all the unit owners, including such acquirer, its successors and assigns in the same manner in which other common expenses are divided. Notwithstanding the foregoing, neither a mortgagee of record nor the successor and assigns of a mortgagee of record acquiring title to a unit as a result of foreclosure or a deed in lieu of foreclosure, shall, during its period of ownership, whether or not the unit is occupied, be excused from the payment of any of the common expenses or prorata portion thereof coming due during the period of such ownership.

7.8 LIABILITY OF OWNER. Any person who acquires an interest in a unit, except through foreclosure of an institutional first mortgage of record as specifically provided in the paragraphs

immediately preceding or as a purchaser from such an institutional first mortgagee, including, without limitation, persons acquiring title by operation of law, including purchasers at judicial sales, shall not be entitled to occupancy of the unit or enjoyment of the common elements until such time as all unpaid assessments due and owing by the former unit owners have been paid.

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

7.10 LIABILITY OF DEVELOPER. Except as provided to be contrary in paragraph 7.7 above and in this paragraph 7.10, no unit owner may be excused from the payment of his proportionate share of the common expenses unless all units are likewise proportionately excused from such payment. Provided, however, that if Developer holds units for sale in the ordinary course of business, none of the following actions may be taken without approval in writing by the Developer:

- (1) Assessment of the Developer as a unit owner for capital improvements;
- (2) Any action by the Association that would be detrimental to the sales of units by the Developer.

Provided, further, that although the Developer is not excused from the obligation to make payment of the share of the common expenses and assessments attributable to the unsold units, the Developer shall have the right to make all such payments on an annual basis in arrears commencing one (1) year after the date of recording this Declaration until such time as the Developer is no longer entitled to appoint a member to the Board of Administration. In the event there are operating deficits during any fiscal year, the Developer shall then be obligated to pay its share of the common expenses and assessments attributable to the unsold units as and when due but only to the

extent necessary to eliminate the deficiency if such amount is less than the total common expenses and assessments then due from the Developer, computed as if the Developer had paid his full share of the common expenses and assessments attributable to units owned by the Developer, such amount to be credited against the annual payments due from the Developer with respect to the unsold units. Provided, further, that the Developer shall not be liable for any portion of common expenses attributable to costs and expenses, including court costs and attorneys fees, incurred by the Association in any dispute between the Association and the Developer.

8. MAINTENANCE, ALTERATION AND IMPROVEMENT

Responsibility for the maintenance of the condominium property, and restrictions upon its alteration and improvement, shall be as follows:

8.1 AS TO UNITS

- (1) By the Association. The Association shall maintain, repair and replace at the Association's expense:
 - (a) All portions of windows, screens, doors and sliding doors and windows damaged by the elements, acts of God or causes beyond the control of the unit owner or unit occupant, or his family members, employees, guests and invitees.
 - (b) All incidental damage to a unit caused by the aforementioned work or other work performed by the Association.
- (2) By the Unit Owner. The responsibility of the unit owner shall be as follows:
 - (a) To maintain, repair and replace at his expense, all portions of his unit except the portions to be maintained, repaired, and replaced by the Association, which shall be done without disturbing the rights of other unit owners. The unit owners shall maintain, repair and replace all windows, screens, doors and

sliding doors and all parts thereof damaged or destroyed by the unit owner or occupant or his family members, employees, guests or invitees.

(b) Not to do any of the following without prior written consent of the Developer while the Developer still owns and holds any units for sale and, thereafter, without the prior written consent of the Board of Administration;

- (1) paint or otherwise decorate or change the appearance of any portions of the exterior of the condominium building;
- (2) install or attach any radio or television antenna to or on any part of the condominium building;
- (3) alter or enclose any porches or terraces;
- (4) attach or install any shutters, awning, jalousies, sun screens or other additions or fixtures of any kind to or upon any porch or terrace or on or over any windows.

Notwithstanding the foregoing, storm shutters may be installed in the event of a storm or hurricane warning and must be removed immediately following the storm, hurricane or warning. In order to assure orderly and uniform installation, the Board of Administration may designate one company or firm as the only company or firm authorized to install storm shutters pursuant to this paragraph. In the event of any improper or unauthorized additions or alterations, the Developer (while there are units held by the Developer for sale) or the Association may enter the premises and remove the same at the unit owner's expense. The Developer or the Association shall have a lien upon such unit for all costs of removal and for all court costs and attorney's fees incurred in the

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collection thereof. No such removal shall take place unless and until five (5) days notice thereof shall have been given to the unit owner by demanding that the owner remove the offending alteration within said five (5) day period.

- (3) Alteration and Improvement. Except as elsewhere reserved to the Developer, neither a unit owner nor the Association shall make any alteration in the portions of a unit or condominium building that are to be maintained by the Association, or remove any portion of such, or make any additions to them, or do anything that would jeopardize the safety or soundness of the condominium building, or impair any easement without first obtaining approval in writing of owners of all units in which such work is to be done and the approval of the Board of Administration. A copy of plans for all such work prepared by an architect licensed to practice in this State shall be filed with the Association prior to the start of work.
- (4) Partition or Subdivision of A Unit, may not be performed without the prior written approval of 2/3 of the record title holders of units in the condominium which must include the owner of all units proposed to be partitioned or subdivided together with the first mortgagees of record as to such units.

8.2 AS TO THE COMMON ELEMENTS

- (1) By the Association. The maintenance and operation of the common elements and limited common elements shall be the responsibility of the Association and the cost thereof shall be a common expense.
- (2) Alteration and Improvement. After the completion of the improvements included in the common elements contemplated by this Declaration, there shall be no alteration or further improvement of the real property constituting the common elements without the prior written consent of the Developer

while the Developer still owns and holds any units for sale and thereafter by an affirmative vote of two-thirds (2/3) of the members of the Association who are entitled to vote and their first mortgagees of record. Any such alteration or improvements shall not interfere with the rights of any unit owners without their written consent. The cost of such work shall not be assessed against any mortgagee of record that acquires its title as the result of owning a mortgage upon the unit owned, unless such owner shall approve the alteration or improvement, and this shall be so whether the title is acquired by deed from the mortgagor or through foreclosure proceedings. The share of any cost not so assessed shall be assessed to the other unit owners in the shares that their shares in the common element bear to each other. There shall be no change in the shares and rights of each unit owner in the common elements altered or further improved, whether or not the unit owner contributes to the cost of such alteration or improvements.

- (3) Exception. Notwithstanding the foregoing, a unit owner shall pay to the Association the cost of repairing common elements which are damaged during the course of and as a result of repair or maintenance to any portion of his unit. The Association shall assess the unit owner for all such amounts (as well as any amounts for which the unit owner may be liable under Article 17.1 hereof) and the Association shall have a lien on the unit owner's unit and all personal property therein for such assessment plus interest, penalties and fees and expenses of collection, including attorney's fees, to the same extent as the lien for assessments for common expenses.

9. ASSOCIATION

The operation of the Association shall be by R. H. TOWERS CONDOMINIUM ASSOCIATION, INC., a corporation not for profit organized under the

laws of the State of Florida. The Association shall have all the powers and duties set forth in the Condominium Act, as well as all of the powers and duties granted to or imposed upon it by this Declaration of Condominium, Articles of Incorporation, and the By-Laws of the Association. A copy of the Articles of Incorporation is attached as Exhibit 5 hereto. A copy of the By-Laws of the Association is attached as Exhibit 4 hereto.

9.1 LIMITATION UPON LIABILITY OF ASSOCIATION. Notwithstanding the duty of the Association to maintain and repair parts of the condominium property, the Association shall not be liable to unit owners for injury or damage, other than the cost of maintenance and repair, caused by any latent condition of the property to be repaired and maintained by the Association, or by improper or faulty workmanship or materials, or by the elements or other unit owners or persons.

9.2 RESTRAINT UPON ASSIGNMENT OF SHARES IN ASSETS. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to his unit.

9.3 APPROVAL OR DISAPPROVAL OF MATTERS. Whenever the decision of a unit owner is required upon any matter, whether or not the subject matter of an Association meeting, such decision shall be expressed by the same person who would cast the vote of such owner at an Association meeting, unless the joinder of record owners is specifically required by this Declaration.

9.4 ALL OWNERS SUBJECT TO DECLARATION. Every owner of a condominium unit whether he has acquired his ownership by purchase, by gift, conveyance or transfer by operation of law, or otherwise shall be bound by the By-Laws of the Association, the Articles of Incorporation of the Association, and the provisions of this Declaration.

10. INSURANCE

10.1 The insurance, other than title insurance, that shall be carried

upon the condominium property, property (both real and personal) of the Association, and the property of the unit owners shall be governed by the following provisions:

- 10.2 GENERAL. All insurance policies upon the condominium property and the property of the Association shall be purchased by the Board of Administration. The named insured shall be an insurance trustee individually and as agent for the unit owners, (without naming them) and as agent for their mortgagees, as their interests may appear. Provision shall be made for the issuance of mortgagee endorsements and memoranda of insurance to the mortgagees of unit owners. Such policies shall provide that payments by the insurer for losses shall be made to the insurance trustee designated below, and all policies and their endorsements shall be deposited with the insurance trustee. Unit owners may obtain coverage at their own expense upon their personal property and for their personal liability and living expense. The insurance trustee may be any bank, trust company or mortgagee of record located in Dade, Broward or Palm Beach County, Florida and allowed by law to act as the insurance trustee as may be approved by the Board of Administration. If permitted by the mortgagee of record holding the largest dollar volume of mortgages on units in the condominium, the Board of Administration may dispense with an insurance trustee, in which case, the insurance proceeds shall be payable to the Association and the Board of Administration shall perform all the functions of the insurance trustee hereunder.

10.3 COVERAGE

- (1) Liability. The Board of Administration shall obtain public liability and property damage insurance (including but not limited to, hired automobile and non-owned automobile coverages) covering all of the common elements of the condominium and all property of the Association and insuring the Association and the unit owners as its and their interest may appear, in such amounts and providing such coverage as the Board of Administration may determine from

time to time, provided that the minimum amount of coverage shall be not less than One Million Dollars (\$1,000,000.00) for each accident or occurrence, Three Hundred Thousand Dollars (\$300,000.00) per person and Fifty Thousand Dollars (\$50,000.00) property damage. Where possible, cross liability endorsements will be obtained to cover liabilities of the unit owners as a group to a unit owner. The bailee liability, if any, of the Association to the unit owners shall be insured.

- (2) Casualty Insurance. The Board of Directors shall obtain fire and extended coverage insurance and vandalism and malicious mischief insurance, insuring all of the insurable improvements within the condominium, including property owned by the Association, in and for interests of the Association, all unit owners and their mortgagees, as their interest may appear, in a company acceptable to the standards set by the Board of Administration and in an amount equal to the maximum insurance replacement value of the property as determined no less frequently than annually by the Board of Administration. All such insurance shall be in such amounts that the insured will not be a coinsurer except under deductible clauses required to obtain coverage at a reasonable cost. The coverage shall exclude foundation and excavation costs, that part of the value of each unit occasioned by special improvement not common to units otherwise comparable in construction and finish, and all increases in values of units occasioned by alterations, betterments and further improvements made by unit owners. The policies shall state whether the following items (whether supplied or installed by Developer or the unit owners) are included within the coverage in order that unit owners may insure themselves if the items are not insured by the Association: air handling equipment for space cooling and heating; service equipment, such as dishwasher, laundry

appliances, garbage compactor, refrigerator, oven, stove, water heater, whether or not those items are built-in equipment; interior fixtures such as electrical and plumbing fixtures; floor coverings except the floor slab; inside paint and other inside wall finishes; and plate glass.

- (3) Workmen's Compensation. The Board of Administration shall obtain workmen's compensation insurance in order to meet the requirements of the law.
- (4) Flood Insurance. The Board of Administration shall obtain flood insurance to meet the requirements of federal, state or local law, or any regulation enacted pursuant to federal, state or local law or as may be required by the institutional lender holding the largest dollar volume of mortgages on units in the condominium.
- (5) Other Insurance. The Board of Administration shall obtain such other insurance as it shall determine from time to time to be desirable.

- 10.4 INSURER'S WAIVERS. When appropriate and possible, the policies carried by the Association shall waive the insurer's right to:
- (1) Subrogation against the Association and against the unit owners individually and as a group;
 - (2) The pro rata clause that reserves to the insurer the right to pay only a fraction of any loss if other insurance carriers have issued coverage upon the same risk; and
 - (3) Avoid liability for a loss that is caused by an act of the Board of Administration of the Association or by a member of the Board of Administration or by one or more unit owners, and their respective servants, agents and guests.

- 10.5 PREMIUMS. Premiums upon insurance policies purchased by the Association shall be paid by the Association as a common expense.

- 10.6 INSURANCE TRUSTEE; SHARES OF PROCEEDS. All insurance policies purchased by the Association shall be for the benefit of the Association and the unit owners and their mortgagees as their interest may appear, and shall provide that all proceeds covering

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property losses shall be paid to the insurance trustee. The insurance trustee shall not be liable for payment of premiums nor for the 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 proceeds in trust for the purposes elsewhere stated in this instrument and, in the case of proceeds from insurance for casualty, property damage, theft or other peril for the benefit of the Association, the unit owners and their mortgagees in the following shares, but which shares need not be set forth on the records of the insurance trustee:

- (1) Property Owned by Association. Proceeds on account of damage to property owned by the Association shall be held for the Association.
- (2) Common Elements. Proceeds on account of damage to common elements shall be held in an undivided share for each unit owner, such share being the same as the undivided share for each unit owner in the common elements appurtenant to his unit.
- (3) Units. Proceeds on account of damage to units shall be held in the following undivided shares:
 - (a) When the building is to be restored - for the owners of damaged units in proportion to the cost of repairing the damage suffered by each such unit owner, which cost shall be determined by the Association.
 - (b) When the building is not to be restored - an undivided share for each unit owner, such share being the same as the undivided share in the common elements appurtenant to his unit.
- (4) Mortgagees. In the event a mortgagee endorsement has been issued as to a unit, the share of the unit owner shall be held in trust for the mortgagee and the unit owners as their interests may appear; provided, however, that no mortgagee

shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired, and no mortgagee shall have any right to apply or have applied to the reduction of a mortgage debt any insurance proceeds except distributions of such proceeds made to the unit owner and mortgagee pursuant to the provisions of this Declaration.

10.7 DISTRIBUTION OF PROCEEDS. Proceeds of insurance policies

received by the insurance trustee shall be distributed to or for the benefit of the beneficial owners in the following manner:

- (1) Expense of the Trust. All expenses of the insurance trustee shall be paid first or provision made for such payment.
- (2) Reconstruction or Repair. If the damage for which the proceeds are paid is to be repaired or reconstructed, the remaining proceeds shall be paid to defray the cost of such as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, remittance to unit owners and the mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by any such mortgagee.
- (3) Failure to Reconstruct or Repair. If it is determined in the manner elsewhere provided that the damage for which proceeds are paid shall not be reconstructed or repaired, the remaining proceeds shall be distributed to the beneficial owners, remittances to unit owners and the mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by any such mortgagee.
- (4) Certificate. In making distribution to unit owners and their mortgagees, the insurance trustee may rely upon a certificate of the Association made by its President or Vice President and Secretary as to the names of the unit owners

and their respective shares of the distribution. The insurance trustee may rely upon its records as to the existence of a mortgagee who is entitled to receive payment jointly with any unit owner. Upon request of any mortgagee, the insurance trustee will confirm whether or not said mortgagee is listed in the insurance trustee's files with respect to any particular unit or units.

11. RECONSTRUCTION OR REPAIR AFTER CASUALTY

11.1 LOSS WITHIN A SINGLE UNIT. If loss shall occur within a single unit or units, without damage to the common elements, the insurance proceeds shall be distributed to the beneficial unit owner(s). Remittances to unit owners and the mortgagees shall be payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by said mortgagee. The unit owner shall thereupon be fully responsible for the restoration of the unit whether or not the mortgagee has applied the insurance proceeds to reduce the mortgage debt.

11.2 MINOR DAMAGE. Where a loss or damage occurs within a unit or units, or to the common elements or to any unit or units and the common elements or to the property of the Association, but said loss is less than "major damage" as hereinafter defined, it shall be obligatory upon the Association and the unit owner(s) to repair, restore and rebuild the damage caused by said loss. Where such loss or damage is less than "major damage":

- (1) The Board of Administration shall promptly obtain reliable and detailed estimates of costs of repair and restoration.
- (2) If the damage or loss is limited to the common elements and property of the Association with minimum or no damage or loss to any individual units, and if such damage or loss to the common elements or property of the Association is less than \$25,000.00, the insurance proceeds shall be endorsed by

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the insurance trustee over to the Association, and the Board of Administration shall promptly contract for the repair and restoration of the damage.

- (3) If the damage or loss involves the property of the Association and/or individual units as well as the common elements, or if the damage is limited to the common elements alone but is in excess of \$25,000.00, the insurance proceeds shall be disbursed by the insurance trustee for the repair and restoration of the property upon the written direction and approval of the Board of Administration. The insurance trustee may rely upon the certificate of the Board of Administration as to the payees and the amounts to be paid from said proceeds. All payees shall deliver paid bills and waivers of mechanic's liens to the insurance trustee, and execute any affidavit required by law or by the Association, and the insurance trustee, and deliver same to the insurance trustee and the foregoing shall be in such form as any of the aforesaid parties may require. In addition to the foregoing the Board of Administration shall have the right to obtain a completion performance and/or payment bond, in such form and amount, and with a bonding company authorized to do business in the State of Florida, as it determines.
- (4) Subject to the foregoing the Board of Administration shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.
- (5) If the net proceeds of the insurance are insufficient to pay for the estimated costs of restoration and repair (or for the actual costs thereof if the work has actually been done), the Board of Administration shall promptly, upon determination of the deficiency, levy a special assessment against all unit owners in proportion to the unit owner's share in the common elements, for the portion of the deficiency as is attributable to the cost of restoration of

the common elements and/or property of the Association, and against each individual unit owner for the portion of the deficiency as is attributable to his individual unit; provided, however, that if the Board of Administration finds that it cannot determine with reasonable certainty the portion of the deficiency attributable to a specific individual damaged unit(s), then the Board of Administration shall levy an assessment for the total deficiency against all of the unit owners in proportion to each unit owner's share in the common elements, just as though all of said damage had occurred in the common elements. Special assessment funds shall, if the damage is in excess of \$25,000.00, be delivered by the Board of Administration to the insurance trustee, and added by said insurance trustee to the proceeds available for the repair and restoration of the property.

- (6) In the event the insurance proceeds are sufficient to pay for the cost of restoration and repair, or in the event the insurance proceeds are insufficient but additional funds are raised by special assessment within ninety (90) days after the casualty, so that sufficient funds are on hand to fully pay for such restoration and repair, then no mortgagee shall have the right to require the application of insurance proceeds to the payment of its loan.

11.3 MAJOR DAMAGE. As used in this Declaration, the term "major damage" shall mean loss or damage whereby one-half (1/2) or more of the total unit space in the condominium is rendered untenable, or loss or damage whereby two-thirds (2/3) or more of the total amount of casualty insurance coverage becomes payable. Should such "major damage" occur, then:

- (1) The Board of Administration shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof.

(2) Thereupon, a meeting of the unit owners shall be called by the Board of Administration, to be held not later than sixty (60) days after the casualty to determine the wishes of the unit owners of the condominium with reference to the abandonment of the condominium project, subject to the following:

(a) If the net insurance proceeds available for restoration and repair are sufficient to cover the costs thereof, so that no special assessment is required, then the condominium property shall be restored and repaired unless two-thirds (2/3) of the unit owners entitled to vote (voting members) shall vote to abandon the condominium project, in which case the condominium property shall be removed from the provisions of the Act by recording in the public records of Broward County, Florida, an instrument terminating the condominium, which said instrument shall further set forth the facts effecting the termination certified by the Association and shall be executed by its President or Vice President and Secretary. The termination of the condominium shall become effective upon the recording of said instrument, and the unit owners shall, thereupon, become owners as tenants in common in the property, i.e. the real, personal tangible and intangible personal property, and any remaining structure of the condominium and their undivided interests in the property shall be the same as their undivided interests in the common elements of the condominium prior to its termination, and the mortgages and liens upon condominium parcels and condominium property shall become mortgages and liens upon the undivided interest of such tenants in common, with the

same priority as existed prior to the termination of the condominium.

- (b) If the net insurance proceeds available for restoration and repair are not sufficient to cover the costs thereof, so that a special assessment will be required, and if a majority of the unit owners entitled to vote (voting members) vote against such special assessment and to abandon the condominium project, then it shall be so abandoned and the condominium property removed from the provisions of the Act, and the condominium terminated, as set forth in the immediately preceding subparagraph (a), and the unit owners shall be tenants in common in the property in such undivided interests and all mortgages and liens upon the condominium parcels shall encumber the undivided interests of such tenants in common, as provided in the immediately preceding subparagraph (a). In the event a majority of the voting members have not voted against special assessments, the Board of Administration, shall immediately levy such special assessments, and thereupon the Association shall proceed to negotiate, and contract for such repairs and restoration. The special assessment fund shall be delivered by the Board of Administration to the insurance trustee and added by said trustee to the proceeds available for the restoration and repair of the property.
- The proceeds shall be disbursed by the insurance trustee for the repair and restoration of the property, as provided in paragraph 11.2(3) above.
- (3) In the event any dispute shall arise as to whether or not "major damage" has occurred, it is agreed that a finding made by the Board of Administration shall be

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binding upon all unit owners unless it can be established that such finding is arbitrary or capricious.

- 11.4 SURPLUS. It shall be presumed that the first monies distributed in payment of costs of repair and restoration shall be from the insurance proceeds, and if there is a balance in the funds held by the insurance trustee after the payment of all costs of the repair and restoration, such balance shall be distributed to the beneficial owners of the fund in the manner elsewhere stated herein, except that the part of any distribution to a beneficial owner that is not in excess of assessments paid by such owner into the repair and restoration fund shall not be made payable to any mortgagees.
- 11.5 CERTIFICATE. The insurance trustee may rely upon a certificate of the Board of Administration certifying as to whether or not the damaged property is to be repaired and restored. Upon request of the insurance trustee, the Board of Administration shall forthwith deliver such certificate.
- 11.6 PLANS AND SPECIFICATIONS. Any repair and restoration must be substantially in accordance with the plans and specifications for the original building, or as the building was last constructed, or according to the plans approved by the Board of Administration. If any material or substantial change is contemplated, the approval of the mortgagee of record holding the largest dollar volume of mortgages on units in the condominium shall also be required and shall be delivered to the insurance trustee. In the absence of such approval, the insurance trustee may rely upon a certificate from three (3) officers of the Board of Administration that planned repairs or restoration are in accordance with the original plans and specifications or as the building was last constructed. The written approval of any such mortgagee of record shall not be unreasonably withheld.
- 11.7 ASSOCIATION'S POWER TO COMPROMISE CLAIMS. The Board of Administration is hereby irrevocably appointed agent for each

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unit owner and for each owner of any other interest in the condominium property, for the purpose of compromising and settling all claims arising under insurance policies purchased by the Board of Administration and to execute and deliver releases therefor upon payment of claims.

- 11.8 MORTGAGEE OF RECORD'S RIGHT TO ADVANCE PREMIUMS. Should the Association fail to pay insurance premiums when due, or should the Association fail to comply with other insurance requirements, the mortgagee of record holding the largest dollar volume of mortgages on units in the condominium shall have the right, at its option, to order insurance policies and to advance such sums as are required to maintain or procure such insurance, and to the extent of the money so advanced, said mortgagee shall be subrogated to the assessment and lien rights of the Association as against the individual unit owners for the payment of such items of common expense.

- 11.9 SPECIAL ASSESSMENTS. Once repair or restoration has commenced pursuant to this Article 11, it shall be completed as expeditiously as possible and, if at any time during repair or restoration, or upon completion thereof, the funds for payment of the costs of repair and restoration are insufficient, assessments shall be made as elsewhere provided in this Article 11 against the unit owner to provide for payment of such costs.

12. USE RESTRICTIONS

- 12.1 The use of the condominium property shall be in accordance with the following provisions as long as the condominium exists upon the land:

- 12.2 UNITS. Each of the units shall be occupied only by the record owner or owners of the units, their family members, guests,

lessees and servants, as a residence and for no other purpose. Where title to a unit is held in a partnership, trust, corporate or other than individual name or names, the unit owner(s) shall, by certificate delivered to the Secretary of the Association, appoint a designated family as the primary occupant entitled to use of the unit and name one (1) member of the designated family as the voting member. In such case, no more than one (1) family occupant may be designated at a time unless the Board of Administration consents and no more than two different designations may be in effect in any twelve (12) month period unless the Board of Administration consents. Where title to a unit is held in the name of an individual (with or without spouse) jointly with another individual (with or without spouse) the unit owners may designate the families of both unit owners as the primary occupants entitled to use of the unit but shall, by certificate delivered to the Secretary of the Association, designate one of the unit owners as the voting member.

- 12.3 Approval of Designated Family. The Board of Administration shall have the right to approve or disapprove each designated family. No unit may be divided or subdivided into smaller units nor any portion sold or otherwise transferred without amending this Declaration to show the changes in the unit to be affected. Where title to a unit is held by an individual (with or without spouse) jointly with another individual (with or without spouse) there may be only two (2) such individuals (and spouses) holding title and no more.
- 12.4 COMMON ELEMENTS. In order to provide for congenial occupancy of each building, the common elements shall be used only for the purpose for which they are intended in furnishing of services and facilities for the enjoyment of the units.
- 12.5 LOUD VEHICLES OR MACHINES. No truck, van, pickup truck, trailer, motorcycle, moped, tractor, recreational or commercial vehicle,

or loud or noisy vehicle, machine or device shall be used, operated, stored or parked in any unit, parking area, street, or other portion of the condominium property; provided, however, that this provision shall not preclude the use of delivery trucks or other trucks, equipment or machinery necessary for the maintenance, care or protection of the condominium property.

12.6 NUISANCES. No nuisance shall be allowed upon the condominium property or recreational facilities, nor any use or practice that is the source of annoyance to residents or which interferes with the peaceful possession and proper use of the property by its residents. All parts of the condominium shall be kept in a clean and sanitary condition, and no rubbish, refuse or garbage allowed to accumulate nor any fire hazard allowed to exist. No unit owner shall permit any use of his unit or make any use of the common elements that will increase the cost of insurance upon the condominium property.

12.7 LAWFUL USE. No immoral, improper, offensive or unlawful use shall be made of the condominium property or any property operated by the Association nor any part of it; and all valid laws, zoning ordinances and regulations of all governmental bodies having jurisdiction shall be observed.

12.8 GUESTS. The owners of units shall be fully responsible for the activities and actions of their guests or visitors and shall take all action necessary or required to insure that all guests and visitors fully comply with the provisions of the Declaration of Condominium and all rules and regulations of the Association.

12.9 CHILDREN. No children under the age of eighteen (18) years shall be permitted to reside in any of the units of this Condominium except that children may be permitted to visit and temporarily reside in a unit for periods not to exceed thirty (30) days in total in any calendar year subject to reasonable rules and regulations of the Association limiting their use of the common elements and recreational facilities.

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- 12.10 NO PETS. No animal or pets of any kind shall be kept in any unit or on any property of the Condominium.
- 12.11 EMPLOYEES AND SERVANTS. Employees and/or servants of a unit owner shall not be allowed to use any of the recreational areas or facilities for their personal use.
- 12.12 FLOOR COVERINGS-NOISE ABATEMENT. All floors in the units except bathrooms, kitchens, and foyer shall be carpeted so as to abate the noise which may be created and transmitted, to the unit or common areas of the condominium, lying below. In the event the Board of Administration determines that any noise is being transmitted to another unit or to common areas and that such noise is unreasonable, then the owner of such unit shall, at his expense, take such steps as shall be necessary to abate such noise to the satisfaction of the Board.
- 12.13 EXTERIORS. No change shall be made in the color or kind of any exterior window, door, storm or hurricane shutter, glass or screen of a unit, except with the prior written consent of the Board of Administration and the Developer as long as any units are held for sale by the Developer. All shutters, and reflective window covering, or other such covering of the exterior doors and windows shall be uniform in color as prescribed by the Board of Administration and the Developer as long as any units are held for sale by the Developer. A unit owner shall not cause anything to be affixed, attached to, hung, displayed or placed on the exterior walls, including awnings and/or storm shutters, doors or windows of the building, nor shall a unit owner grow any type of plant, shrubbery, flower, vine or grass outside his unit, nor shall a unit owner place any furniture or equipment, radio, television or lights outside his unit, except with the prior written consent of the Board of Administration; no such approval shall be required for plants on the balcony or terrace attached to a unit, and further, when approved, subject to the rules and regulations adopted by the Board of Administration; provided, however, that white furniture may be placed upon that portion of

the balconies, terraces or porches without obtaining the consent of the Board of Administration. No clothesline or similar device shall be allowed on any portion of the condominium property nor shall clothes be hung anywhere except where designated by the Board of Administration.

- 12.14 LEASING. After approval by the Association elsewhere required, entire units may be rented provided the occupancy is only by a lessee and his family, his servants and guests. No rooms may be rented and no transient tenants may be accommodated.
- 12.15 PROVISO. Until such time as the Developer has completed all of the contemplated improvements and closed the sales of all of the units of the condominium, neither unit owners nor the Association nor the users of the condominium property shall interfere with the completion of the contemplated improvements and the sale, including, but not limited to interference with the maintenance of a sales office, the showing of property, and the display of signs.
- 12.16 DEVELOPER'S SALES OFFICE. As long as Developer owns and holds for sale any unit in the condominium, Developer reserves unto itself, its successors and assigns the right to the use of any unsold unit or any of the common elements for maintaining a sales office. All furniture and furnishings, placed by the Developer in any area used by Developer as a sales office, shall remain the property of Developer. Within sixty (60) days after closing of the sale of the last unit by Developer to a unit purchaser, Developer shall vacate the sales office area and remove its furniture and furnishings and thereupon the use of the sales office portion of the common elements shall vest in the unit owners subject to rules, regulations and/or restrictions imposed by the Board of Administration of the Association. At all times while Developer maintains the sales office, Developer, its employees, agents, guests and invitees shall have access to the sales office as determined by Developer. Notwithstanding reservation of the use of a sales office by Developer, the cost of

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repairs and maintenance of the area so used shall be borne by the Association as in the case of all other common elements, except as to repairs caused by negligence of the Developer or its agents. During the period that Developer is entitled to exclusive use of the sales office, no alterations or improvements shall be made thereto without the prior written consent of the Developer.

12.17 DECORATIONS. Painting, drawings, sketches, woodcuts, prints, sculptures, statuary, period pieces of furniture and other objects and works of art placed in the lobby or other common elements of the condominium may belong to and be the property of the Developer or an affiliate of Developer and be on loan to the Association, and, in such case, such objects and works of art, shall be and remain the property of such person and may be removed at any time by the Developer without liability to the Association or any unit owner to replace same. During the period of any such loan of objects of art, the Association shall pay the cost of insuring same.

13. RESTRICTION ON TRANSFER .

13.1 In order to maintain a community of congenial residents who are financially responsible and thus protect the value of the units, the transfer of units by any owner other than the Developer shall be subject to the following provisions as long as the condominium exists, which provisions each unit owner covenants to observe:

13.2 TRANSFERS SUBJECT TO APPROVAL.

- (1) Sale. No unit owner may dispose of a unit or any interest in a unit by sale without written approval of the Association.
- (2) Lease. No unit owner may dispose of a unit or any interest in a unit by lease without written approval of the Association. No unit may be leased more than two (2) times in any

particular calendar year and no lease may be for less than three (3) months duration.

- (3) Gift. If any unit owner shall acquire title by gift, the continuance of ownership of the unit shall be subject to the approval of the Association.
- (4) Devise or Inheritance. If any unit owner shall acquire title by devise or inheritance, the continuance of ownership of the unit shall be subject to the approval of the Association.
- (5) Other Transfers. If any unit owner shall acquire title by any other form of transfer, the continuance of the ownership of the unit shall be subject to the approval of the Association.

13.3 APPROVAL BY ASSOCIATION. The approval of the Association is required for the transfer of ownership of units falling within the purview of this Article 13 and shall be obtained in the following manner:

13.3.1 Notice to Association.

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

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- (b) Lease. Any unit owner intending to make a bona fide lease of his unit or any interest in it shall give to the Association written notice of such intention, together with the name and address of the intended lessee, and such other information concerning the intended lessee as the Association may reasonably require. Such notice at the unit owner's option may include a demand by the unit owner that the Association furnish a Lessee of the unit if the proposed lease is not approved; and if such demand is made, the notice shall be accompanied by an executed copy of the proposed lease.
- (c) Gift, Devise or Inheritance; Other Transfers. Any unit owner who has obtained his ownership by gift, devise or inheritance, or by any other manner not previously considered hereinabove, shall give to the Association within thirty (30) days of acquiring title to or taking possession of the unit, whichever is earlier, notice in writing of the acquiring of his title, together with such information concerning the unit owner as the Association may reasonably require, and a certified copy of the instrument evidencing the owner's title.
- (d) Failure to Give Notice. If the above required notice to the Association is not given, then at any time after receiving knowledge of a transaction or event transferring ownership or possession of a unit, the Association at its election and without notice, may approve or disapprove the transaction or ownership. If the Association disapproves the transaction or ownership, the Association shall proceed as if it had received the required notice on the date of such disapproval.

(e) Application Form. The Association is vested with the authority to prescribe an application form such as may require specific personal, social, financial and other data relating to the intended purchaser or lessee, or as relates to the new owner in the case of a transfer by gift, devise or inheritance, as may reasonably be required by the Association in order to enable the Association to responsibly investigate the intended purchaser, lessee, or new owner within the time limits extended to the Association for that purpose as hereinafter set forth and which application shall be completed and submitted to the Association along with and as an integral part of the notice. Inasmuch as units may be used only for residential purposes and a corporation cannot occupy a unit for such use, if the unit owner, purchaser or lessee of a unit is a corporation, the approval of ownership or of a lease may be conditioned by requiring that all persons occupying the unit be approved by the Association. A reasonable fee not to exceed \$50.00 may be charged to the transferee of the unit for the purpose of defraying the cost of investigation and the costs associated with granting approval, changing books and records and other matters associated with a transfer. The time limits for approval or disapproval by the Association shall not commence until any such fee is paid.

13.3.2 Certificate of Approval.

(a) Sale. If the proposed transaction is a sale, then within twenty (20) days after receipt of such notice and information, the Association must either approve or disapprove the proposed transaction. Such approval or disapproval shall be in writing and

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transmitted to the seller within the aforesaid twenty (20) day period, and failure to do so shall constitute approval of the sale. If approved, the approval shall be stated in a certificate executed by the President or Vice President of the Association, which shall be attached to the deed and be recorded in the public records of Broward County, Florida, at the expense of the seller or buyer.

- (b) Lease: If the proposed transaction is a lease, then within fifteen (15) days after such notice and information, the Association must either approve or disapprove the proposed transaction. Such approval or disapproval shall be in writing and transmitted to the lessor within the aforesaid fifteen (15) day period and failure to do so shall constitute approval of the lease. If approved, the approval shall be stated in a certificate executed by the President or Vice President of the Association in recordable form, which, may be recorded in the public records of Broward County, Florida at the expense of the lessor or lessee.
- (c) Gift, Devise or Inheritance; Other Transfers. If the unit owner giving notice has acquired his ownership by gift, devise or inheritance or in any manner other than by sale, then within thirty (30) days after receipt of written notice to such effect from the new unit owner, the Association must either approve or disapprove the continuance of the unit owner's ownership of his unit. Such approval or disapproval shall be in writing and transmitted to the owner within the aforesaid thirty (30) day period, and failure to do so shall

constitute approval of the ownership. If approved, the approval shall be stated in a certificate executed by the President or Vice President of the Association which shall be recorded in the public records of Broward County, Florida, at the expense of the unit owner. The Association may, but shall have no duty to, approve or disapprove of any such new unit owner until the Association has received the written notice specified in paragraph 13.3.1(c) of this Article 13 above.

13.4 DISAPPROVAL BY ASSOCIATION. If the Association shall disapprove a transfer of an interest in a unit, the following provisions shall apply:

13.4.1 Sale. If the proposed transaction is a sale and if the notice of sale given by the unit owner did not contain a demand that the Association furnish a purchaser, no sale or transfer shall take place. If the notice of sale given by the unit owner did so demand, then within twenty (20) days after receipt of such notice and information, the Association shall deliver or mail to the unit owner an agreement to purchase the unit concerned by a purchaser approved by the Association (which purchaser may be the Association itself) who will purchase and to whom the unit owner must sell the unit upon the following terms:

- (a) The price to be paid shall be the bona fide price stated in the disapproved contract to sell, and a judgment of specific performance of the sale may be entered in any court of competent jurisdiction. If a question arises as to whether or not the sale price is a bona fide price, the questions shall be resolved by having the price determined by two (2) appraisers appointed by a judge of the Seventeenth Judicial

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Circuit in and for Broward County on petition of either party. The appraisers shall base their determination upon the average of their appraisal of the unit. The cost of the appraisers and related expenses shall be borne equally by the seller and the purchaser.

- (b) The purchase price shall be paid at the purchaser's option in cash or upon the same terms as contained in the disapproved contract of sale.
- (c) The sale shall be closed within forty-five (45) days after the delivery or mailing of the agreement to purchase, or within thirty (30) days after determination of the sale price if such is by arbitration, or on the date specified in the disapproved contract of sale, whichever is later.
- (d) A certificate of the Association executed by its President or Vice President approving the purchaser shall be recorded in the public records of Broward County, Florida, at the expense of the purchaser.
- (e) If the Association shall fail to provide a purchaser upon demand of the unit owner in the manner provided, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, the proposed transaction shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Broward County, Florida, at the expense of the seller or the purchaser.

13.4.2 Lease. If the proposed transaction is a lease and if the notice of lease given by the unit owner did not include a demand that the Association furnish a Lessee as per paragraph 13.3.1(b), then within fifteen (15) days after receipt of such notice and information, the Association shall deliver or mails its approval or

disapproval of the proposed lease. If the Association disapproves of the lease, the unit owner shall not enter into such lease or provide occupancy to the proposed lessee. If the Association shall fail to provide the notice of its disapproval if demand therefor has been made, the proposed transaction shall be deemed to have been approved and the Association shall so indicate by a certificate as hereinabove set forth. If the notice of lease given by the unit owner did include a demand that the Association furnish a lessee, then, within twenty (20) days after receipt of such notice and information, the Association shall deliver or mail to the unit owner a lease, on the same terms as the proposed lease with either lessee approved by the Association or the Association itself as lessee. In no event may a unit be leased any more than two (2) times in any twelve (12) month period, except in cases of extreme hardship as determined by the Board of Administration, nor shall any lease be for a period of less than three (3) months.

13.4.3 Gifts, Devise or Inheritance; Other Transfers. If the unit owner giving notice has acquired his title by gift, devise, or inheritance, or in any other manner, other than by sale, (30) days after receipt from the unit owner of the notice and information required to be furnished, the Association may, if it so elects, deliver or mail to the unit owner an agreement to purchase the unit concerned by a purchaser approved by the Association who will purchase and to whom the unit owner must sell the unit upon the following terms:

- (a) The sale price shall be the fair market value determined by agreement between the seller and purchaser within thirty (30) days from the delivery or mailing of such agreement. In the absence of agreement

as to price, the price shall be determined by two (2) appraisers appointed by a judge of the Seventeenth Judicial Circuit in and for Broward County, upon petition of either party. The appraisers shall base their determination upon the average of their appraisal of the unit; and a judgment of specific performance of the sale upon the award rendered by the appraisers may be entered in any court of competent jurisdiction. The expense of the appraisers and related expenses shall be borne equally by the seller and purchaser.

- (b) The purchase price shall be paid in cash.
- (c) The sale shall be closed within thirty (30) days following the determination of the sale price.
- (d) A certificate of the Association executed by its President or Vice President and approving the purchaser shall be recorded in the public records of Broward County, Florida, at the expense of the purchaser.
- (e) If the Association shall fail to provide a purchaser as required by this instrument, or if a purchaser furnished by the Association shall default in his agreement to purchase, then notwithstanding the disapproval, such ownership by the then unit owner shall be deemed to have been approved, and the Association shall furnish a certificate of approval as elsewhere provided, which shall be recorded in the public records of Broward County, Florida, at the expense of the unit owner.

13.5 MORTGAGE. No unit owner may mortgage the unit or any interest in it without the approval of the Association, except to a mortgagee of record. The approval of any other mortgagee may be upon conditions determined by the Association or may be arbitrarily withheld.

13.6 EXCEPTIONS.

- (1) The foregoing provisions of this Article 13 shall not apply

to a transfer to or purchase by a mortgagee of record that acquires its title as the result of owning a mortgage upon the unit concerned, and this shall be so whether the title is acquired by deed from the mortgagor, his successor or assigns, or through foreclosure proceedings; nor shall such provisions apply to a transfer, sale or lease by a mortgagee of record that so acquires its title. Neither shall such provisions require the approval of a purchaser who acquires title to a unit at a duly advertised public sale with open bidding provided by law, such as, but not limited to, execution sale, foreclosure sale, judicial sale or tax sale. Provided, however, that the limitation of no more than two (2) leases in any twelve (12) month period shall apply to mortgagees of record, purchasers at foreclosure sales, purchasers at duly advertised public sales, and other acquirers of title pursuant to this paragraph 13.6(1).

(2) The foregoing provisions of this Article 13 shall not apply in the following instances, while Developer holds any units for sale:

- (a) The sale, lease, sublease or mortgage of any unit to Developer, or the sale, lease, sublease or mortgage of any unit by Developer.
- (b) Any lease or sublease by the owner of a unit to a party approved by Developer or made through the auspices of the Developer.

13.7 UNAUTHORIZED TRANSACTION. Any sale, mortgage or lease not authorized pursuant to the terms of this Declaration shall be void.

14. AMENDMENT OF DECLARATION

Except as otherwise provided, this Declaration of Condominium may be amended only in the following manner:

14.1 RESOLUTION. A resolution for the adoption of a proposed amendment to this Declaration may be proposed by the Board of Administration of the Association or by not less than twenty-five (25%) percent of the voting members of the Association. Members not present in person may express their approval by proxy executed in the customary corporate manner provided such proxy is delivered to the Secretary of the Association at or prior to the meeting. Except as elsewhere provided, such approvals must be by not less than seventy-five (75%) percent of the votes of the voting membership of the Association; and

14.2 PROVISO. Except as provided in this document:

- (1) No amendment shall substantially or materially affect any property right of any unit owner or class or group of unit owners created hereunder unless the unit owner(s) so affected shall consent in writing.
- (2) No amendment shall either change any unit or the share in the common elements appurtenant to it, or increase the owner's share of the common expenses, unless at least seventy-five (75%) percent of the record title holders of the individual condominium units, which seventy-five (75%) percent must include the record title holder of the unit concerned and all record owners of mortgages on such unit or units shall consent to the change and join in the execution of the amendment.
- (3) No amendment shall make any change either in Article 16 entitled "Reserved Rights of Developer" or in any other article which affects the rights of the Developer.
- (4) No amendment to this Declaration, the Articles of Incorporation, By-Laws, in any other exhibit shall affect any substantive right of a mortgagee of record hereunder, or impair or prejudice the rights or priorities of any mortgages or change the provisions of this Declaration with respect to mortgagees of record without the written approval of all mortgagees of record so affected.

(5) As long as the Developer has title to any condominium unit, no amendment to this Declaration shall be made to this Declaration or any exhibits thereto, unless the Developer shall consent in writing to the amendment which consent may be withheld by Developer for any reason.

(6) The right of the Developer to amend this Declaration of Condominium shall not be abridged in any manner by this article or any article of this Declaration or exhibits hereto.

14.4 EXECUTION AND RECORDING. Except for amendments the Developer is authorized to make, a copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted, and that certificate shall be executed by the officers of the Association with the formalities of a deed. The amendment shall be effective when such certificate and copy of the amendment are recorded in the public records of Broward County, Florida.

15. TERMINATION

15.1 This condominium may be voluntarily terminated in the manner provided for in the Condominium Act, at any time. In addition thereto, when there has been "major damage", as defined in Article 11, captioned "Reconstruction or Repair after Casualty" this condominium shall be subject to termination, as provided in said Article 11. In addition thereto, if the proposed voluntary termination is submitted to a meeting of the voting members of the Association, pursuant to notice, and is approved in writing within sixty (60) days of said meeting by three-fourths (3/4) of the total voting members of the Association, and by their mortgagees of record, then the Association, and the approving owners shall have an option to purchase all of the parcels of the other owners within a period expiring one hundred and twenty (120) days from the date of such meeting. Such approval shall be

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irrevocable until the expiration of the option, and if the option is exercised, the approval shall be irrevocable. The option shall be exercised upon the following terms:

- (1) Exercise of Option. A written agreement to purchase, executed by the Association and/or the record owners of the parcels who will participate in the purchase shall be delivered by personal delivery or mail to each of the record owners of the parcels to be purchased and such delivery or mailing shall be deemed the exercise of the option. The agreement shall indicate which parcels will be purchased by each participating owner and/or the Association, and shall require the purchase of all parcels owned by owners not approving the termination. But the agreement shall effect a separate contract between each seller and his purchaser.
- (2) Price. The sale price for each unit shall be the fair market value determined by agreement between the seller and the purchaser, within thirty (30) days from the delivery or mailing of such agreement; and in the absence of agreement as to price, it shall be determined by two appraisers appointed by a judge of the Circuit Court in and for Broward County, Florida, on the petition of seller. The expenses of appraisal shall be paid by the purchaser.
- (3) Payment. The purchase price shall be paid in cash.
- (4) Closing. The sale shall be closed within thirty (30) days following the determination of the sale price. Marketable title shall be conveyed by general warranty deed and the cost of documentary stamps and surtax on the deed and title insurance premium shall be paid by the Seller.

15.2 CERTIFICATE. The termination of the condominium, regardless of the reason for termination, shall be evidenced by a certificate of the Association executed by the President and Secretary certifying as to the fact of the termination, which certificate shall become effective upon being recorded in the public records of Broward County, Florida.

15.3 AMENDMENT. This section concerning termination cannot be amended without consent of ninety (90%) percent of all unit owners and their mortgagees of record upon the units.

15.4 OWNERSHIP AFTER TERMINATION. After termination of the condominium the unit owners shall own the condominium property and all assets and property which were owned by the Association as tenants in common in undivided shares that shall be the same as the undivided shares in the common elements appurtenant to each unit owner's unit prior to the termination.

16. RESERVED RIGHTS OF DEVELOPER

16.1 SALE, LEASE AND MORTGAGE. So long as the Developer shall own any units, Developer shall have the absolute right to lease such units for such term or terms as Developer shall determine in its sole discretion or to sell or mortgage such units to any person, firm, corporation, partnership, or other entity upon such terms and conditions as it shall deem to be in its best interest, and as to such lease, sale or mortgage the provisions of Article 13 shall not apply.

16.2 CONTROL OF ASSOCIATION. The Developer at all times reserves the right to terminate control of the Association prior to the time control must be relinquished as provided in Florida Statute §718.301.

16.3 BOARD OF ADMINISTRATION. Whenever Developer shall be entitled to designate and select the person or persons to serve on any Board of Administration of the Association, the manner in which such person or persons shall be designated shall be as provided in the Articles of Incorporation and By-Laws of the Association, and Developer shall have the right to remove any person or persons selected by it to act and serve on said Board of Administration and to replace such person or persons with another person or persons to act and serve in the place of any board member(s) so

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removed for the remainder of the unexpired term of any board member(s) so removed. A board member designated and selected by Developer need not be a resident of the condominium. Any representative of Developer serving on the Board of Administration shall not be required to disqualify himself upon any vote or other matter between Developer and Association where said Developer may have a pecuniary or other interest.

- 16.4 LIMITATION ON USE. Developer reserves the right to maintain a Sales Office, show prospective purchasers and lessees the property and display signs on the condominium property and no use by unit owners of the condominium property shall interfere with same.
- 16.5 AMENDMENT OF DECLARATION. No amendment to this Declaration may be made without the Developer's consent as long as the Developer holds any units for sale within the condominium.
- 16.6 VOTING MEMBERS. Developer need not designate a voting member for any unit which Developer may cast votes for at a meeting of the Association. Votes for the Developer may be cast by any corporate officer, employee or agent.
- 16.7 RIGHT OF ENTRY. The Developer has reserved the right of entry on, over and across the condominium property and the right to cause maintenance, replacement and repair to be made at the expense of the Association.
- 16.8 SALES OFFICE. Developer reserves the right as long as Developer holds for sale any unit in the Condominium to maintain a sales office in accordance with Article 12.
- 16.9 DECORATIONS. Developer reserves ownership of and right to return of certain objects of art which may be placed upon the common elements of the condominium in accordance with Article 12.
- 16.10 APPROVAL OF CONTRACTORS AND IMPROVEMENTS. Developer reserves the right while Developer holds any unit for sale to approve plans for any repairs, improvements or alterations to be made to any unit or to the common elements by a unit owner or the Association;

to approve the contractor hired to perform such work; and to inspect and examine such work (prior to closing of walls if any are opened) and to levy a reasonable charge against the Association or a unit owner, as the case may be, for the cost to Developer of hiring an architect or engineer to review plans or make inspections.

16.11 INFORMATION ON UNITS FOR SALE OR LEASE. Whenever during the period Developer holds any unit in the Condominium for sale, the Board of Administration receives notification of a proposed change of ownership or a lease pursuant to Paragraph 13, hereof, notification thereof shall be given immediately to the Developer and all information relating thereto shall be made available to the Developer. Any information received by the Board of Administration that a unit may be for sale or lease shall be transmitted to the Developer immediately.

16.12 LIABILITY FOR ASSESSMENTS. The Developer is liable for assessments on the unsold units except that, in accordance with Paragraph 7.10, the Developer may not be assessed for capital improvements and no action may be taken by the Association that would be detrimental to the sales of units by the Developer. Additionally, Paragraph 7.10 allows the Developer to pay assessments on the unsold units in arrears and exempts the Developer for any portion of common assessments attributable to expenses incurred by the Association arising out of any dispute with the Developer.

16.13 GUARANTEE. Pursuant to the provisions of Florida Statute §718.116(8) the Developer has elected to guarantee, for the first year following the recording of this Declaration of Condominium that the common expenses and assessments shall not exceed the following amounts:

Type "A" \$69.14 per month for a two bedroom, two bath unit with approximately 1,002 square feet.

Type "B" \$52.92 per month for a one bedroom, one bath unit with approximately 766 square feet.

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Type "C" \$78.33 per month for a 2 bedroom, 2 bath unit with approximately 1,133 square feet.

Type "D" \$58.72 per month for a one bedroom, one bath unit with approximately 851 square feet.

Type "E" \$84.04 per month for a deluxe two bedroom, 2 bath unit with approximately 1,218 square feet.

Type "F" \$93.62 per month for a three bedroom, 2-1/2 bath unit with approximately 1,357 square feet.

Type "G" \$72.63 per month for a 2 bedroom, 2 bath unit with approximately 1,053 square feet.

- 16.14 The Developer shall therefore be excused for the payment of the share of the common expenses and assessments related to those units which it still owns during said period provided in paragraph 16.13. The Developer shall pay such portion of the common expenses incurred during the said period which exceed the amount assessed against unit owners other than the Developer.
- 16.15 Developer's guarantee does not include major physical replacements or other unusual expenditures not ordinarily anticipated in normal maintenance operations. No expense called for or occasioned by an action or decision of the Board of Administration of the Condominium Association subsequent to the relinquishing of control of the Board of Administration by the Developer that is inconsistent with expenses preceding such relinquishment shall be covered by or included in this guarantee.
- 16.16 Purchaser shall pay at closing the pro rata maintenance assessment for the month in which closing takes place together with the assessment for the balance of the calendar quarter. In addition, purchasers shall pay an amount equal to two (2) months maintenance into the working capital of the condominium at closing. Subsequent maintenance assessments shall be done on a quarterly basis.
17. COMPLIANCE AND DEFAULT
- Each unit owner shall be governed by and shall comply with the terms of the Declaration of Condominium, Articles of Incorporation, and By-Laws

and the regulations adopted pursuant to those documents, and all of such as they may be amended from time to time. Failure of a unit owner to comply with such documents and regulations shall entitle the Developer, Association and/or other unit owners to the following relief in addition to the remedies provided by the Condominium Act:

- 17.1 NEGLIGENCE. A unit owner shall be liable for the expense of any maintenance, repair or replacement rendered necessary by his negligence or by that of any member of his family or his or their guests, employees, agents or lessees, but only to the extent that such expense is not met by the proceeds of insurance carried by the Association. A unit owner shall pay the Association the amount of any increase in its insurance premiums occasioned by use, misuse, occupancy or abandonment of a unit or its appurtenances, or of the common elements, by the unit owner.
- 17.2 COSTS AND ATTORNEY'S FEES. In any proceeding arising because of an alleged failure of a unit owner to comply with the terms of this Declaration, the Articles of Incorporation of the Association, the By-Laws of the Association, any exhibit to this Declaration, or any rules or regulations adopted pursuant to any of the foregoing, and all other such documents, the prevailing party shall be entitled to recover the costs of the proceeding and such reasonable attorney's fees as may be awarded by the court including costs and fees on appeal or certiorari.
- 17.3 NO WAIVER OF RIGHTS. The failure of the Developer, Association or any unit owner to enforce any covenant, restriction or other provision of the Condominium Act, this Declaration, the Articles of Incorporation of the Association, the By-Laws or the rules and regulations promulgated by the Association, shall not constitute a waiver of the right to do so thereafter.

18. MISCELLANEOUS PROVISIONS

- 18.1 PARAMOUNT PROVISIONS. Notwithstanding the fact that the present

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provisions of the Condominium Act of the State of Florida are incorporated by this reference and included herein, the provisions of this Declaration and exhibits attached hereto shall be paramount to the Condominium Act as to those provisions where permissive variances are permitted; otherwise, the provisions of said Condominium Act shall prevail and shall be deemed incorporated herein.

- 18.2 COVENANTS RUN WITH THE LAND. All provisions of this Declaration and exhibits attached hereto, and amendments thereof, shall be construed as covenants running with the land, and of every part thereof and interest therein, including but not limited to every unit and the appurtenances thereto, and every unit owner and occupant of the property, or any part thereof, or of any interest therein, and his heirs, personal representatives, successors and assigns, shall be bound by all of the provisions of this Declaration and exhibits annexed hereto and any amendments thereof.
- 18.3 INVALIDITY OF A PART WILL NOT AFFECT THE WHOLE. If any of the provisions of this Declaration, or of the By-Laws, the Articles of Incorporation of the Association, or of the Condominium Act, or any article, section, clause, phrase, word, or the application thereof, in any circumstances is held invalid, the validity of the remainder of this Declaration, the By-Laws and Articles of Incorporation, or the Condominium Act, and of the application of any such provision, action, sentence, clause, phrase or word, in other circumstances, shall not be affected thereby.
- 18.4 NOTICES. Whenever notices are required to be sent hereunder, the same may, except when specifically provided otherwise, be delivered to unit owners either personally or by mail, addressed to such unit owners at their place of residence in the condominium, unless the unit owners have, by written notice duly given, specified a different address. Proof of such mailing or personal delivery by the Association shall be given by the

affidavit of the person mailing or personally delivering said notices. Notices to the Association shall be delivered by hand or by mail to the Secretary of the Association, at the Secretary's residence in the condominium, or in case of the Secretary's absence, then the President of the Association at his residence in the condominium, and in his absence, any member of the Board of Administration.

18.4.1 Notices to the Developer shall be delivered by hand or certified mail to RIVER HOUSE VENTURE at c/o SKOKIE SERVICE CORP., attention Thomas J. O'Connell at 4747 West Dempster Street, Skokie, Illinois 60076.

18.4.2 All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice, duly given. Notices required to be given the personal representatives of a deceased owner or devisee, may be delivered either personally or by mail, to such party at his or its address appearing in the records of the court wherein the estate of such deceased owner is being administered.

18.4.3 The change of the mailing address of any party as specified herein, shall not require an amendment to the Declaration.

18.5 SINGULAR, PLURAL, GENDER. Whenever the context requires or permits, the use of the plural shall include the singular, the singular the plural, and the use of any gender shall be deemed to include all genders.

18.6 CONSTRUCTION OF DECLARATION. The provisions of the Declaration shall be liberally construed to effectuate its purpose of creating a uniform plan for the operation of a condominium.

18.7 CAPTIONS. The captions used in this Declaration of Condominium and exhibits annexed hereto, are inserted solely as a matter of convenience and shall not be relied upon and/or used in construing the effect or meaning of any of the text of this Declaration or exhibits hereto annexed.

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18.8 POSITION OF INSTITUTIONAL FIRST MORTGAGEE. Where an

institutional first mortgage, by some circumstances, fails to be a first mortgage, but it is evident that it is intended to be a first mortgage, it shall, nevertheless for the purpose of this Declaration and exhibits annexed, be deemed to be an institutional first mortgage and the holder thereof shall be a mortgagee of record.

18.9 EASEMENTS. Each of the following easements are hereby reserved to the Developer, the Association, and/or unit owners, as the case may be, and their grantees, successors and assigns, and is a covenant running with the land of the condominium:

- (1) Utility Easements, as may be required for utility services in order to adequately serve the condominium and to adequately serve lands (other than the condominium property) previously, now or hereafter, owned by the Developer which are adjacent to or in the vicinity of the condominium property; provided, however, easements through a unit shall be according to the plans and specifications for the building containing the unit or as the building is actually constructed, unless approved in writing by the unit owner.
- (2) Ingress and Egress Easements, for pedestrian traffic over, through and across sidewalks, paths, walks, lanes, and common elements as the same from time to time may exist; and for vehicular traffic over, through and across such portions of the common elements as from time to time may be paved and intended for such purposes, but the same shall not give or create in any person the right to park upon any portions of the condominium property.
- (3) Easement for Encroachment. The owners of the respective condominium units agree that if any portion of a condominium unit or common element or limited common element encroaches upon another, a valid easement for the encroachment and maintenance of same, so long as it stands, shall and does exist. In the event a condominium building or buildings

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are partially or totally destroyed and then rebuilt, the owners of the condominium parcels agree that encroachments on parts of the common elements or limited common elements or condominium units, as aforescribed, due to construction, shall be permitted, and that a valid easement for said encroachment and the maintenance thereof shall exist.

- (4) The Developer and later the Association shall have the right to grant additional utility easements as required for the benefit of the entire condominium.

18.13 PROVISIONS FOR DEVELOPER'S BENEFIT. The Developer and its designees shall have the right in its individual sole discretion, at such time as it desires, to enter on, over and across the condominium property, and the further right to use such portion of the condominium property for its own purposes, pursuant to this Declaration. The Association has the duty and obligation to maintain all paved areas, landscaping and common elements within the condominium in first-class condition and should said Association fail to do so, the Developer may give the Association written notice detailing same and in the event the Association does not cause the necessary steps to be taken and completed within thirty (30) days after the date said notice is delivered to it, the Developer shall have the right to enter upon the condominium property, and cause said maintenance, replacement and/or repair to be made and the Developer shall have a lien upon the condominium property, including each condominium unit, for the reasonable costs thereof including interest and court costs and a reasonable attorney's fee incurred by it in collecting the funds expended by it either in or out of court. The aforesaid lien may be foreclosed in the same manner as mortgages or statutory liens are foreclosed in the State of Florida and shall have the same priorities and effect under this Declaration as a line for assessments as provided for in Article 7 hereof. Where the Association fails to maintain, replace, and repair, as herein before provided, and an emergency situation exists, the

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Developer may immediately enter upon the condominium property and cause said repair, maintenance, or replacement to be made forthwith and the Developer shall have a lien upon the condominium property and the condominium units contained therein in the same manner and in the amount as hereinbefore provided. The Developer's rights to enter and cause maintenance, replacement and/or repairs to be made pursuant to this paragraph 18.13 shall terminate upon the earlier of the sale by the Developer of all unsold units in the condominium or five (5) years from the date of recording this Declaration. Nothing herein contained shall obligate the Developer to cause any such maintenance, replacements and/or repairs to be made.

18.14 Successors to Developer: this Declaration (including all exhibits thereto) and all provisions hereof shall inure to the benefit of and be binding upon all persons or entities properly claiming under or through the Developer, including without limitation, any entity succeeding to the fee simple title of the Developer to all or some of the units through foreclosure or deed in lieu of foreclosure, and the term "Developer" shall include such persons or entities.

18.15 Mortgagee Exceptions. Anything in this Declaration to the contrary notwithstanding

(a) The options in favor of the Association as set forth in Article 13 hereof shall not in any event impair the rights of a mortgagee of record to:

- (i) foreclose or take title to the unit pursuant to the remedies provided in the mortgage, or
- (ii) accept a deed (or assignment) in lieu of foreclosure in the event of default by the mortgagor, or
- (iii) sell or lease a unit acquired by the mortgagee.

(b) Unless not less than two-thirds (2/3) of all of the mortgagees of record (based upon one vote for each mortgage owned) have given their prior written approval, the Association shall not be entitled to:

- (i) by act or omission seek to terminate this Declaration

- or withdraw the condominium property from the provisions of the Act.
- (ii) change the pro rata interest or obligations of any individual unit for the purpose of:
 - (a) levying assessments or charges or allocating distributions of hazard insurance proceeds or condemnation awards, or
 - (b) determining the pro rata share of ownership of each unit in the common elements,
 - (iii) partitioning or subdividing any unit.
 - (iv) by act or omission, seek to abandon, partition, subdivide, encumber, sell or transfer the common elements (other than the granting of easements for public utility or for other public purposes consistent with the intended use of the common elements).
 - (v) use hazard insurance proceeds for losses to the condominium property (whether to units or to common elements) for other than the repair, replacement or reconstruction of the condominium property, except as provided by the Act in case of substantial loss to the units and/or common elements.
- (c) All taxes, assessments and charges which may become liens subsequent to the recordation of this Declaration and prior to a first mortgage under the laws of the State of Florida shall relate only to the individual unit, together with the percentage share of ownership of the common elements attributable to the unit, and not to the condominium property as a whole.
- (d) No unit owner, or any other party, shall have priority over any rights of a mortgagee of record of a unit pursuant to its mortgage in the case of a distribution to such unit owner of insurance proceeds or condemnation awards for losses to or a taking of units and/or common elements.

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(e) A mortgagee of record will be entitled, upon request, to written notification from the Association of any default in the performance by the borrower of any obligation under this Declaration which is not cured within sixty (60) days.

IN WITNESS WHEREOF, the Developer has executed this Declaration the day and year first above written.

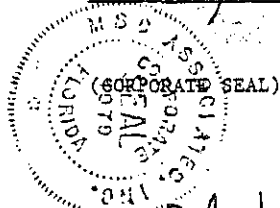


Robert M. Schwartz
Georgia Schlatter

RIVER HOUSE VENTURE BY:

SKOKIE SERVICE CORP., an
Illinois corporation

By: Thomas J. O'Connell
Thomas J. O'Connell,
Vice President



Robert M. Schwartz
Georgia Schlatter

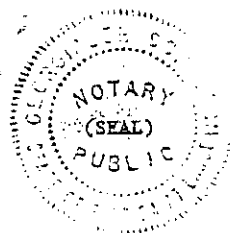
MSC ASSOCIATES, INC., a
Florida corporation

By: James B. Soble
James B. Soble,
Vice President

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

Before me personally appeared THOMAS J. O'CONNELL and JAMES B. SOBLE to me well known and known to me to be the individuals described in and who executed the foregoing instrument as Vice Presidents of the above named, SKOKIE SERVICE CORP., an Illinois corporation and MSC ASSOCIATES, INC., a Florida corporation, respectively and severally acknowledged to and before me that they executed such instrument as such Vice Presidents of said Corporations and that the seal affixed to the foregoing instrument is the corporate seal of the corporation and that it was affixed to the foregoing instrument by due and regular corporate authority, and that said instrument is the free act and deed of said corporations.

WITNESS my hand and seal this 15th day of August, 1979.



Georgia Schlatter
Notary Public, State of
Florida at Large

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires July 13, 1981
Bonded by American Fire & Casualty Company

EXHIBIT "1"
RIVER HOUSE TOWERS CONDOMINIUM LEGAL DESCRIPTION

DESCRIPTION

A PARCEL OF LAND IN THE NORTH ONE-HALF (N $\frac{1}{2}$) OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$) OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$) OF SECTION 31, TOWNSHIP 47 SOUTH, RANGE 43 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PART OF THE EAST ONE-HALF (E $\frac{1}{2}$) OF THE NORTHWEST (N.W. $\frac{1}{4}$) OF SAID SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$) OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$) OF SECTION 31, LYING EAST OF THE EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY #1) AND; THAT PART OF THE NORTHEAST ONE-QUARTER (N.E. $\frac{1}{4}$) OF SAID SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$) OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$) OF SECTION 31, LYING WEST OF THE HILLSBORO RIVER, EXCEPTING THEREFROM THE NORTH 100 FEET OF BOTH THE ABOVE DESCRIBED PARCELS AND EXCEPTING THEREFROM THAT PORTION THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE

SOUTH LINE OF THE NORTH ONE-HALF (N $\frac{1}{2}$) OF SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$) OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$) AND THE AFORESAID EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY #1) THENCE RUN NORTH 89°22'43"EAST (ON AN ASSUMED BEARING) 320.84 FEET ALONG SAID SOUTH LINE; THENCE RUN NORTH 33°43'13"EAST 22.98 FEET; THENCE RUN NORTH 73°30'48"WEST 118.18 FEET, TO AN INTERSECTION WITH A LINE 494.48 FEET NORTH OF AND PARALLEL TO SAID SOUTH LINE OF THE NORTH ONE-HALF (N $\frac{1}{2}$) OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$) OF THE SOUTHEAST ONE-QUARTER (S.E. $\frac{1}{4}$) THENCE RUN SOUTH 89°22'43"WEST 220.30 FEET ALONG SAID PARALLEL LINE, TO AN INTERSECTION WITH SAID EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY #1); THENCE RUN SOUTH 0°57'20"EAST 494.48 FEET ALONG SAID EAST RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING.

CERTIFICATION

THE UNDERSIGNED, A SURVEYOR, DULY AUTHORIZED TO PRACTICE UNDER THE LAWS OF THE STATE OF FLORIDA HEREBY CERTIFIES THAT:

THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIAL, I.E. EXHIBITS MARKED "EXHIBIT #3" TOGETHER WITH THE PROVISIONS OF DECLARATION, DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH CONDOMINIUM UNIT CAN BE DETERMINED FROM THESE MATERIALS.

ARTHUR M. STROCK AND ASSOCIATES, INC.

T.D. Bickham

T.D. BICKHAM
REGISTERED LAND SURVEYOR #1560
STATE OF FLORIDA.

Arthur V. Strock & Associates, Inc.
engineers • planners • surveyors
deadfield beach • delray beach, fla.

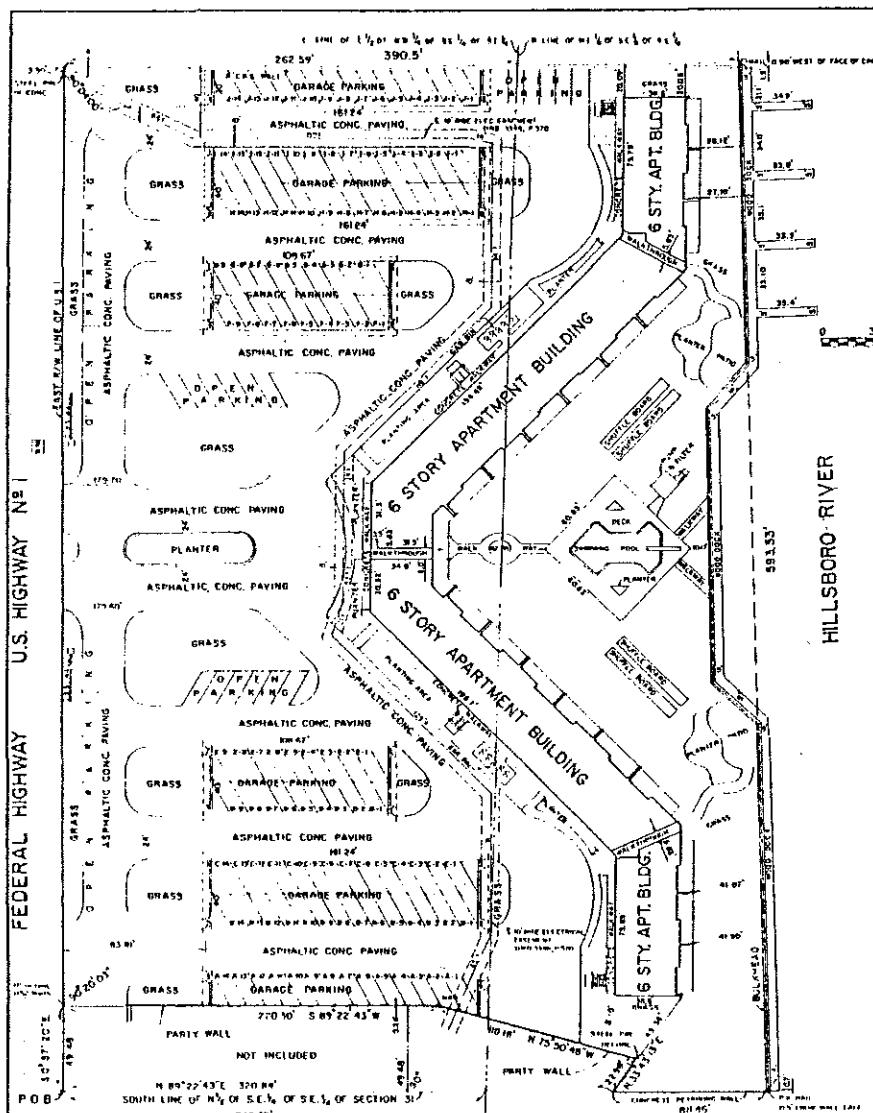
FIVE

RIVER HOUSE TOWERS

PROJECT	6643-07-0001E
DATE	APRIL 5, 1979
BY	T.D. BICKHAM
CHECKED	
DATE	
BY	
CHECKED	
DATE	
BY	
CHECKED	
DATE	
BY	

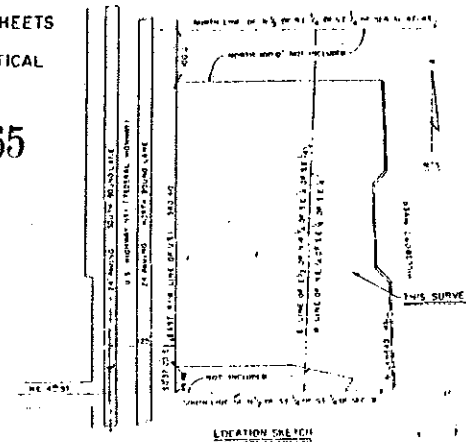
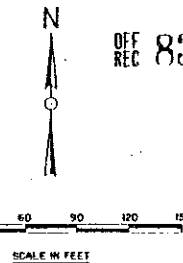
EXHIBIT "2"
RIVER HOUSE TOWERS CONDOMINIUM
SHARE OF THE COMMON ELEMENTS, COMMON EXPENSES
AND
COMMON SURPLUS APPURTENANT TO EACH UNIT

<u>TYPE A UNITS</u>	<u>Percentage Share</u>
101, 102, 105, 106, 107, 108, 109, 112, 114, 115, 116, 117, 120, 121, 201, 202, 205, 206, 207, 208, 209, 212, 214, 215, 216, 217, 220, 221, 301, 302, 305, 306, 307, 308, 309, 312, 314, 315, 316, 317, 320, 321, 401, 402, 405, 406, 407, 408, 409, 412, 414, 415, 416, 417, 420, 421, 501, 502, 505, 506, 507, 508, 509, 512, 514, 515, 516, 517, 520, 521, 601, 602, 605, 606, 607, 608, 609, 612, 614, 615, 616, 617, 620, 621.	.8301 %
<u>TYPE B UNITS</u>	.6354 %
103, 119.	
<u>TYPE C UNITS</u>	.9404 %
104, 118	
<u>TYPE D UNITS</u>	.705 %
203, 219, 303, 319, 403, 419, 503, 519, 603, 619.	
<u>TYPE E UNITS</u>	
204, 218, 304, 318, 404, 418, 504, 518, 604, 618.	1.009 %
<u>TYPE F UNITS</u>	
211, 311, 411, 511, 611.	1.124 %
<u>TYPE G UNITS</u>	
210, 310, 410, 510, 610.	.872 %



ELEVATIONS SHOWN ON SHEETS
2 THROUGH 19 REFER TO
NATIONAL GEODETIC VERTICAL
DATUM.

OFF
REC 8386 PAGE 65



DESCRIPTION

A PARCEL OF LAND IN THE NORTH ONE-HALF (N $\frac{1}{2}$) OF THE SOUTHEAST ONE-QUARTER (SE $\frac{1}{4}$) OF THE SOUTHEAST ONE-QUARTER (SE $\frac{1}{4}$) OF SECTION 31, TOWNSHIP 47 SOUTH, RANGE 43 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:

THAT PART OF THE EAST ONE-HALF (E $\frac{1}{2}$) OF THE NORTHWEST (NW $\frac{1}{4}$) OF SAID SOUTHEAST ONE-QUARTER (SE $\frac{1}{4}$) OF THE SOUTHEAST ONE-QUARTER (SE $\frac{1}{4}$) OF SECTION 31, LYING EAST OF THE EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY N $\frac{1}{2}$) AND; THAT PART OF THE NORTHEAST ONE-QUARTER (NE $\frac{1}{4}$) OF SAID SOUTHEAST ONE-QUARTER (SE $\frac{1}{4}$) OF THE SOUTHEAST ONE-QUARTER (SE $\frac{1}{4}$) OF SECTION 31, LYING WEST OF THE HILLSBORO RIVER, EXCEPTING THEREFROM THE NORTH 100 FEET OF BOTH THE ABOVE DESCRIBED PARCELS AND EXCEPTING THEREFROM THAT PORTION THEREOF DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE

SOUTH LINE OF THE NORTH ONE-HALF (N $\frac{1}{2}$) OF SOUTHEAST ONE-QUARTER (SE $\frac{1}{4}$) OF THE SOUTHEAST ONE-QUARTER (SE $\frac{1}{4}$) AND THE AFORESAID EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY N $\frac{1}{2}$) THENCE RUN NORTH 89°22'43" EAST (ON AN ASSUMED BEARING) 320.84 FEET ALONG SAID SOUTH LINE, THENCE RUN NORTH 33°43'13" EAST 22.98 FEET; THENCE RUN NORTH 73°50'48" WEST 118.8 FEET, TO AN INTERSECTION WITH A LINE 43.8 FEET NORTH OF AND PARALLEL TO SAID SOUTH LINE OF THE NORTH ONE-HALF (N $\frac{1}{2}$) OF THE SOUTHEAST ONE-QUARTER (SE $\frac{1}{4}$) OF THE SOUTHEAST ONE-QUARTER (SE $\frac{1}{4}$) THENCE RUN SOUTH 89°22'43" WEST 220.0 FEET ALONG SAID PARALLEL LINE, TO AN INTERSECTION WITH SAID EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY N $\frac{1}{2}$); THENCE RUN SOUTH 0°57'20" EAST 494.8 FEET ALONG SAID EAST RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING.

CERTIFICATION

THE UNDERSIGNED, A SURVEYOR, DULY AUTHORIZED TO PRACTICE UNDER THE LAWS OF THE STATE OF FLORIDA HEREBY CERTIFIES THAT:

THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIAL, I.E. EXHIBITS MARKED "EXHIBIT N $\frac{1}{2}$ " TOGETHER WITH THE PROVISIONS OF INCORPORATION, DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH CONDOMINIUM UNIT CAN BE DETERMINED FROM THESE MATERIALS

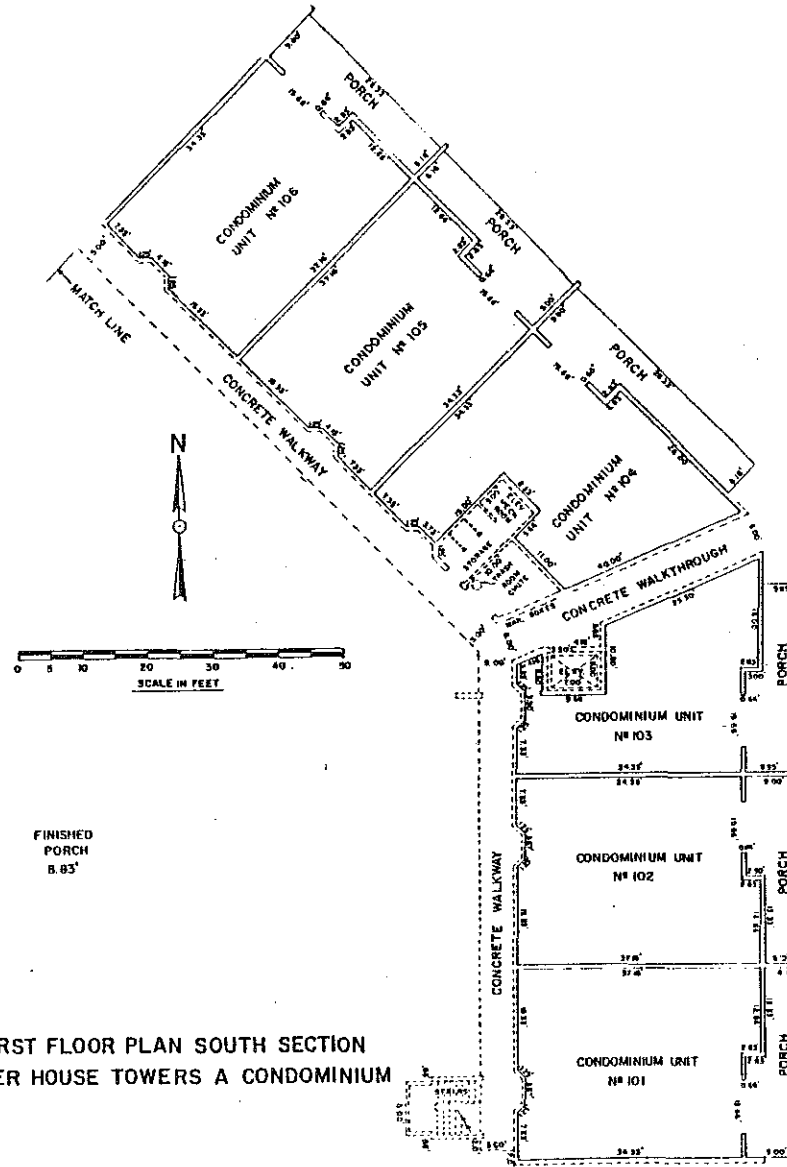
Arthur V. Strock and Associates, Inc.
STATE 3F

J.D. Bickham
TD BICKHAM
REGISTERED LAND SURVEYOR N $\frac{1}{2}$ 560
STATE OF FLORIDA

SURVEY AND SITE PLAN

RIVER HOUSE TOWERS A CONDOMINIUM

EXHIBIT N $\frac{1}{2}$ 3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM



UNIT PLANE ELEVATION SCHEDULE

UNIT N°	FINISHED FLOOR	FINISHED CEILING	FINISHED PORCH
101 - 106	9.28'	17.51'	8.83'

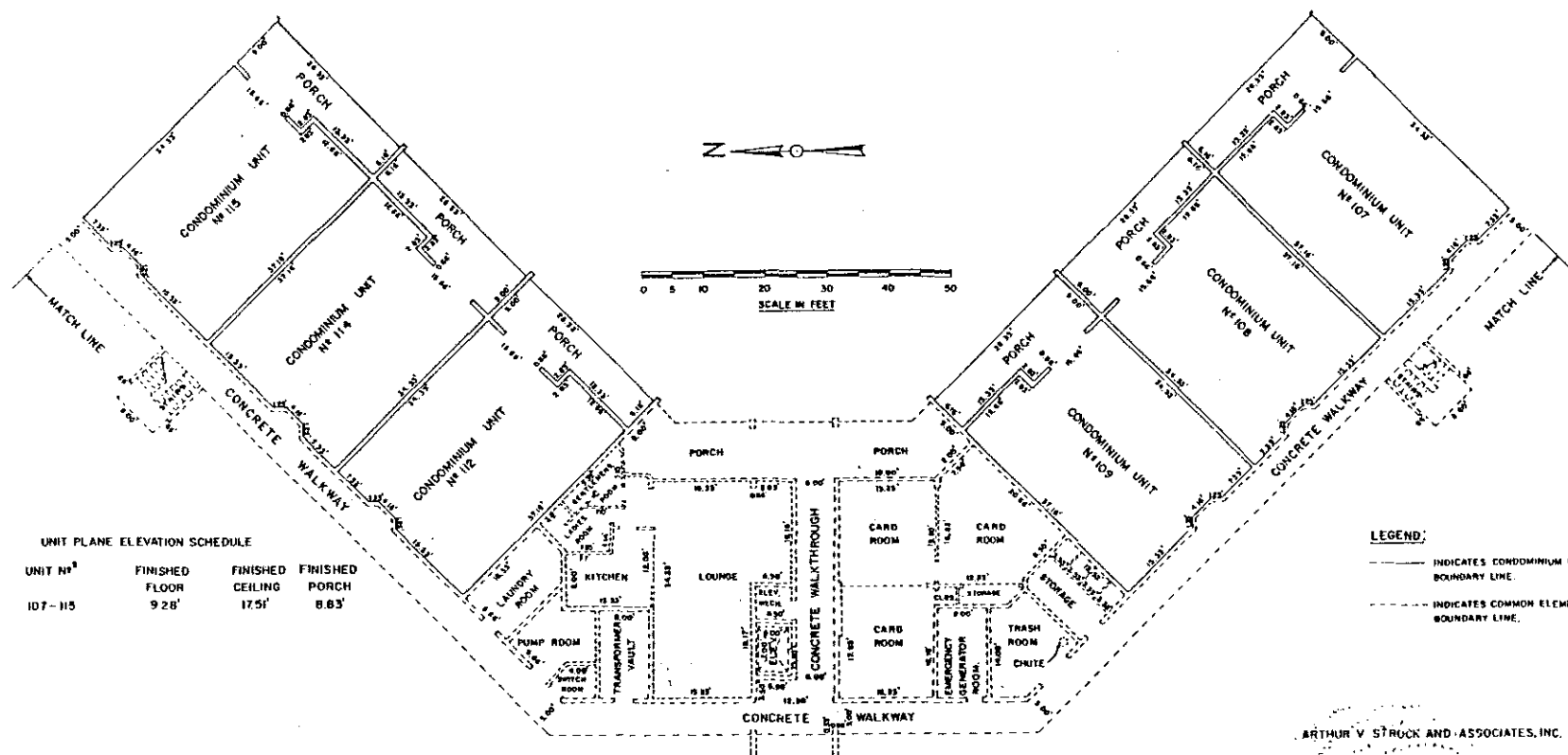
FIRST FLOOR PLAN SOUTH SECTION
RIVER HOUSE TOWERS A CONDOMINIUM

EXHIBIT N°3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM

- LEGEND:
- INDICATES CONDOMINIUM UNIT BOUNDARY LINE.
 - - - INDICATES COMMON ELEMENTS BOUNDARY LINE.

ARTHUR V. STROCK AND ASSOCIATES, INC.

T.D. BICKHAM
REGISTERED LAND SURVEYOR N°1560
STATE OF FLORIDA



UNIT PLANE ELEVATION SCHEDULE

UNIT N ^o	FINISHED FLOOR	FINISHED CEILING	FINISHED PORCH
107-115	9.28'	17.51'	8.83'

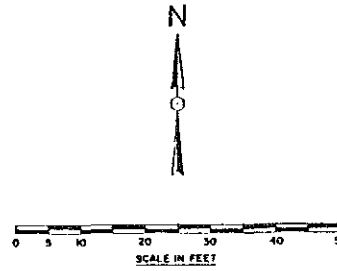
LEGEND:
 ——— INDICATES CONDOMINIUM UNIT BOUNDARY LINE.
 - - - - - INDICATES COMMON ELEMENTS BOUNDARY LINE.

FIRST FLOOR PLAN CENTER SECTION
 RIVER HOUSE TOWERS CONDOMINIUM

EXHIBIT N^o 3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM.

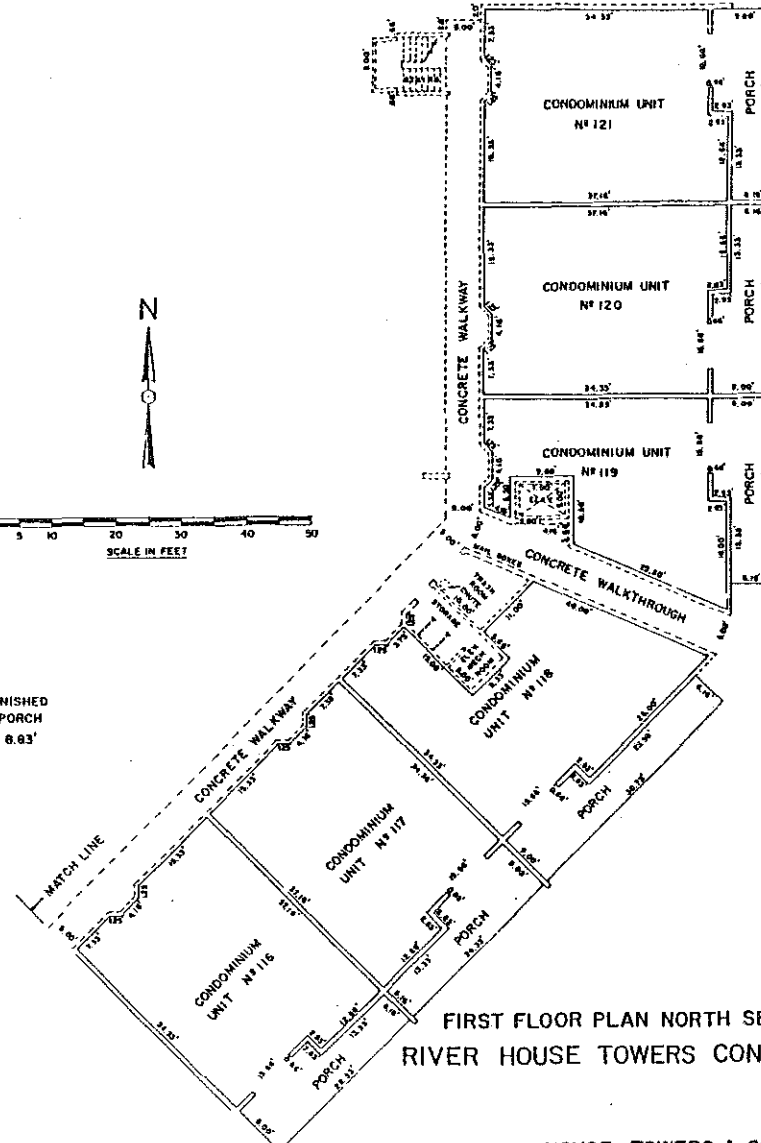
ARTHUR V. STROCK AND ASSOCIATES, INC.

T. D. Bickham
 T. D. BICKHAM
 REGISTERED LAND SURVEYOR N^o 1560
 STATE OF FLORIDA



UNIT PLANE ELEVATION SCHEDULE

UNIT N°	FINISHED FLOOR	FINISHED CEILING	FINISHED PORCH
116-121	9.28'	17.51'	8.83'



LEGEND:

— INDICATES CONDOMINIUM UNIT BOUNDARY LINE.

- - - INDICATES COMMON ELEMENTS BOUNDARY LINE.

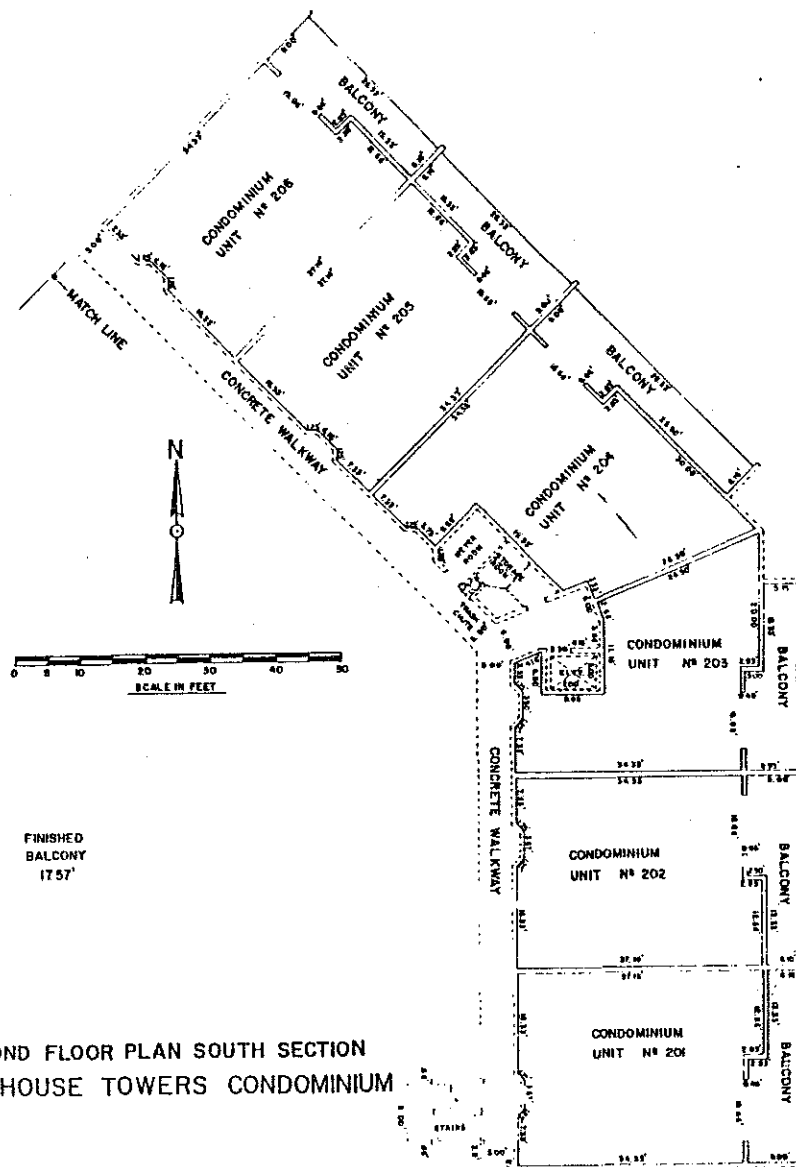
FIRST FLOOR PLAN NORTH SECTION
RIVER HOUSE TOWERS CONDOMINIUM

ARTHUR V. STROCK AND ASSOCIATES, INC.

T. D. Bickham

T. D. BICKHAM
REGISTERED LAND SURVEYOR N° 1560
STATE OF FLORIDA

EXHIBIT N° 3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM



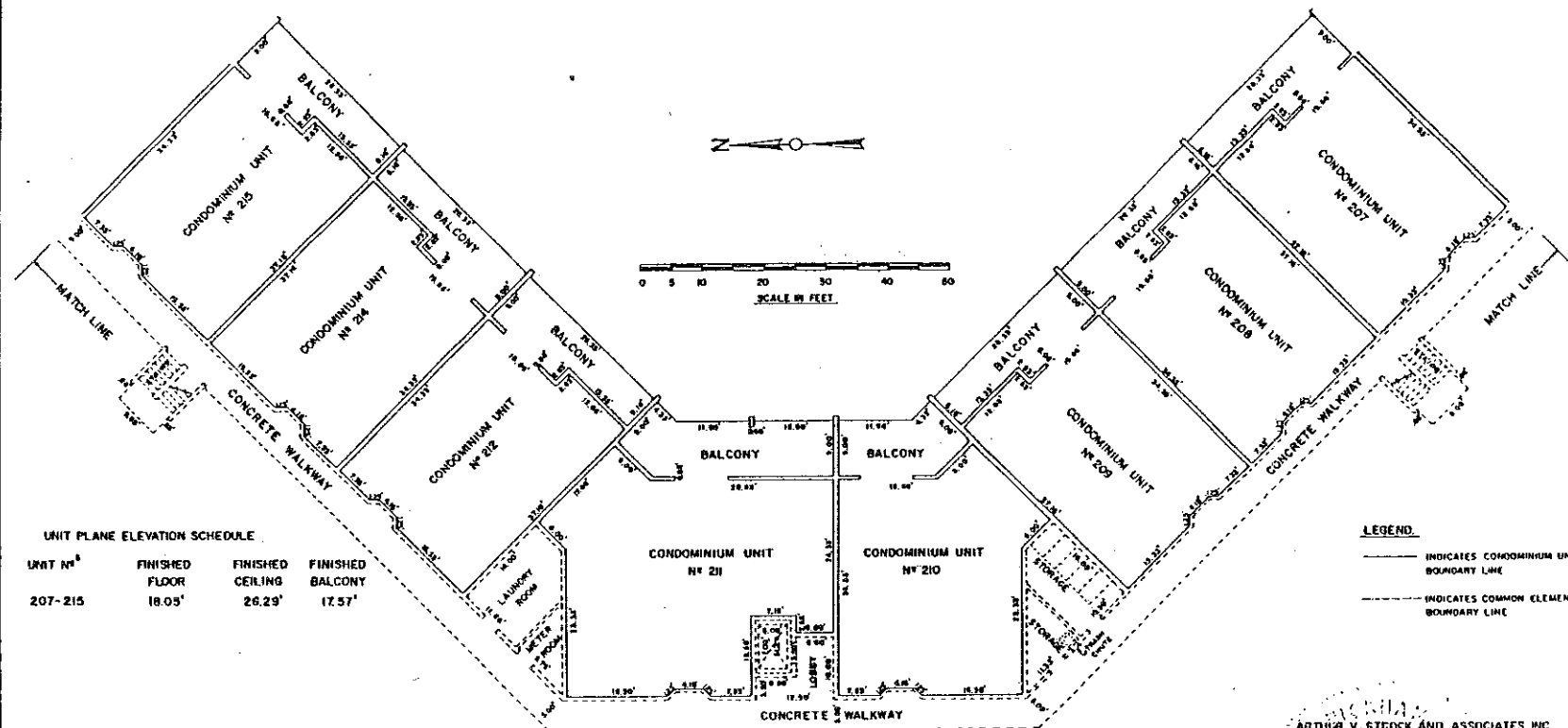
UNIT PLANE ELEVATION SCHEDULE

UNIT N°	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
201-206	18.05'	26.21'	17.57'

SECOND FLOOR PLAN SOUTH SECTION
RIVER HOUSE TOWERS CONDOMINIUM

LEGEND:
 ——— INDICATES CONDOMINIUM UNIT BOUNDARY LINE.
 - - - INDICATES COMMON ELEMENTS BOUNDARY LINE.

ARTHUR V. STROCK AND ASSOCIATES, INC.
 T. D. BICKHAM
 REGISTERED LAND SURVEYOR N°1560
 STATE OF FLORIDA



UNIT PLANE ELEVATION SCHEDULE

UNIT N°	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
207-215	18.03'	26.29'	17.57'

LEGEND

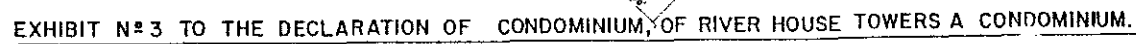
— INDICATES CONDOMINIUM UNIT BOUNDARY LINE

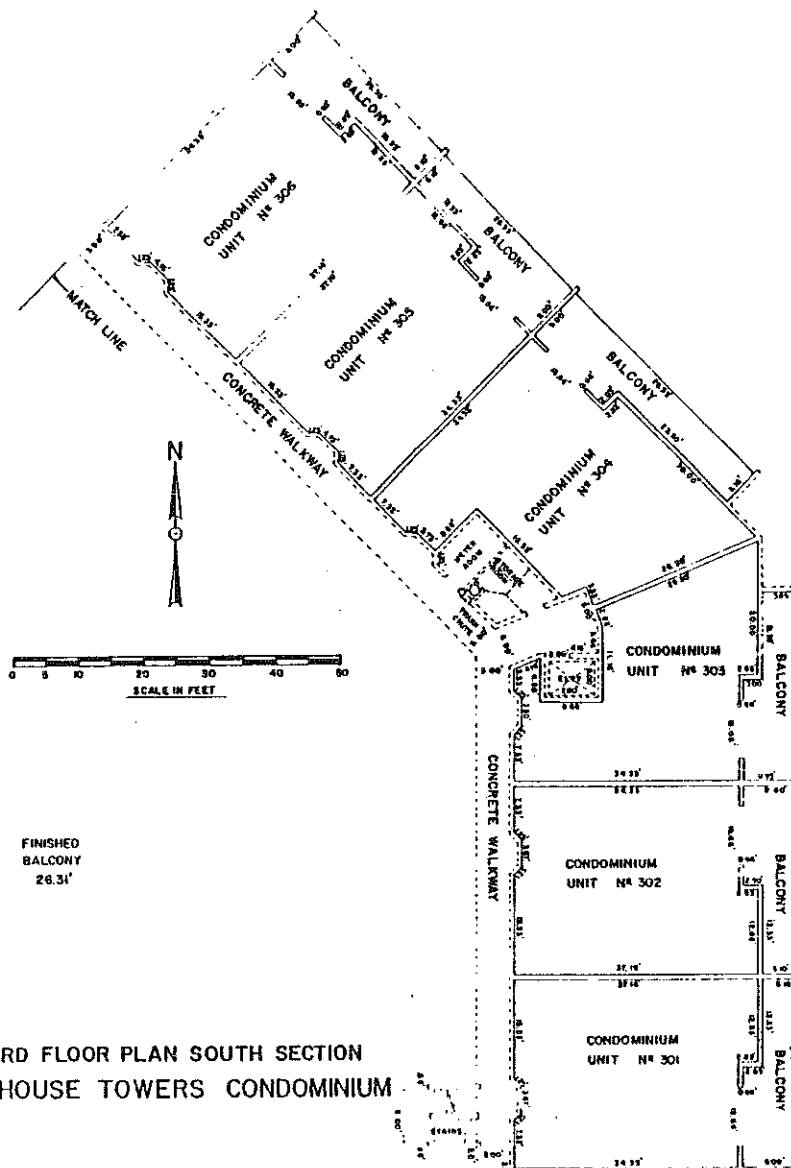
- - - INDICATES COMMON ELEMENTS BOUNDARY LINE

SECOND FLOOR PLAN CENTER SECTION
RIVER HOUSE TOWERS CONDOMINIUM

EXHIBIT N° 3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM.

ARTHUR V. STROCK AND ASSOCIATES, INC.
No. 1560
STATE OF FLORIDA
T.D. BICKHAM
REGISTERED LAND SURVEYOR N° 1560
STATE OF FLORIDA





UNIT PLANE ELEVATION SCHEDULE

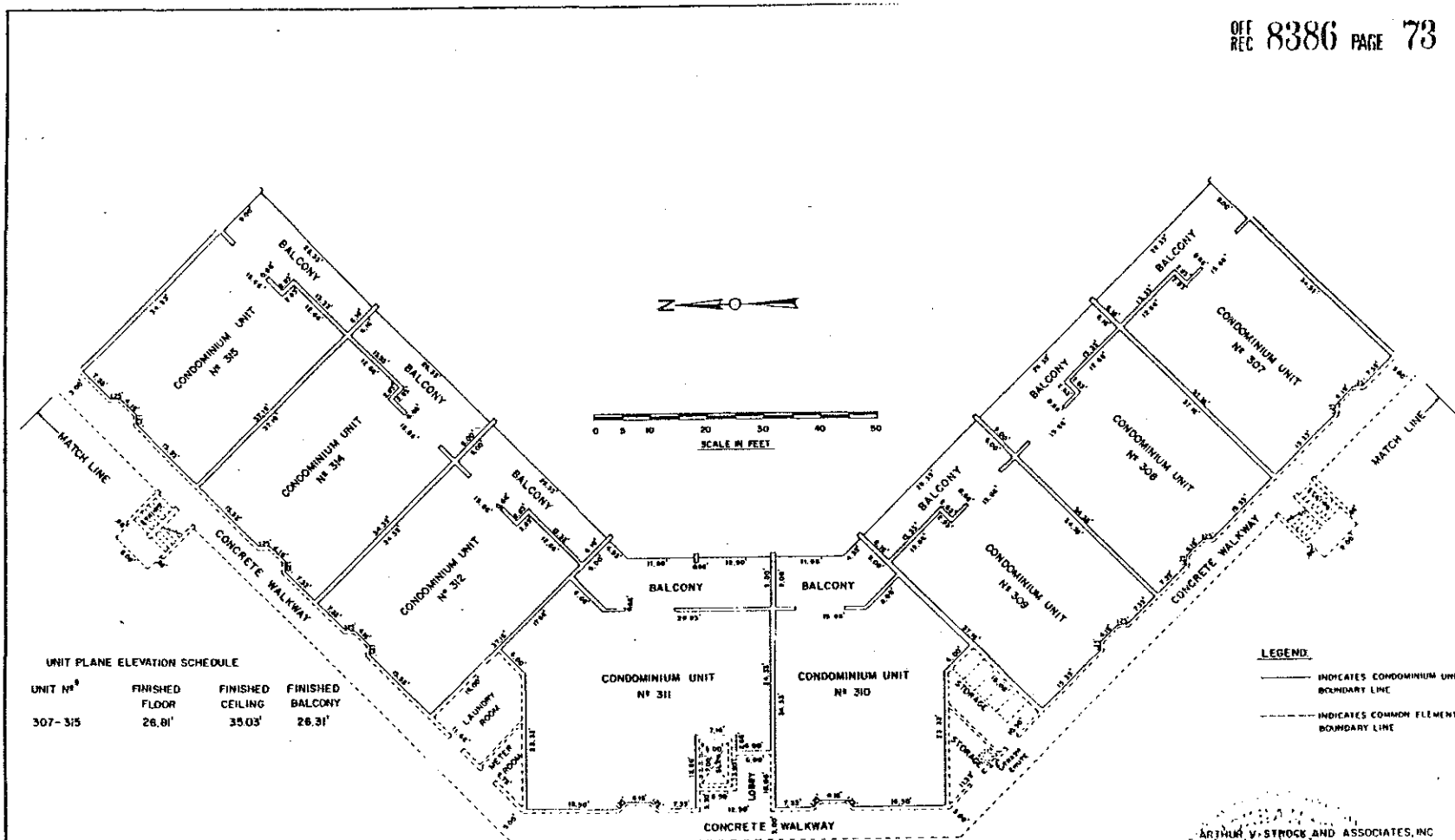
UNIT N°	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
301-306	26.81'	35.03'	26.31'

THIRD FLOOR PLAN SOUTH SECTION
RIVER HOUSE TOWERS CONDOMINIUM

- LEGEND:
- INDICATES CONDOMINIUM UNIT BOUNDARY LINE.
 - - - INDICATES COMMON ELEMENTS BOUNDARY LINE.

ARTHUR V. STROCK AND ASSOCIATES, INC.
15.1560
T. O. BICKHAM
REGISTERED LAND SURVEYOR N°1560
STATE OF FLORIDA

EXHIBIT N°3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM.



UNIT PLANE ELEVATION SCHEDULE

UNIT N°	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
307-315	26.01'	35.03'	26.31'

LEGEND

— INDICATES CONDOMINIUM UNIT BOUNDARY LINE

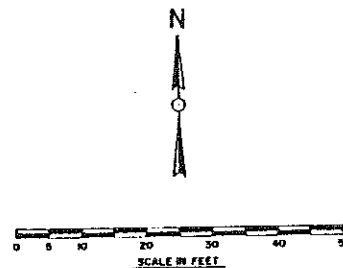
- - - INDICATES COMMON ELEMENTS BOUNDARY LINE

THIRD FLOOR PLAN CENTER SECTION
RIVER HOUSE TOWERS CONDOMINIUM

ARTHUR V. STROCK AND ASSOCIATES, INC.

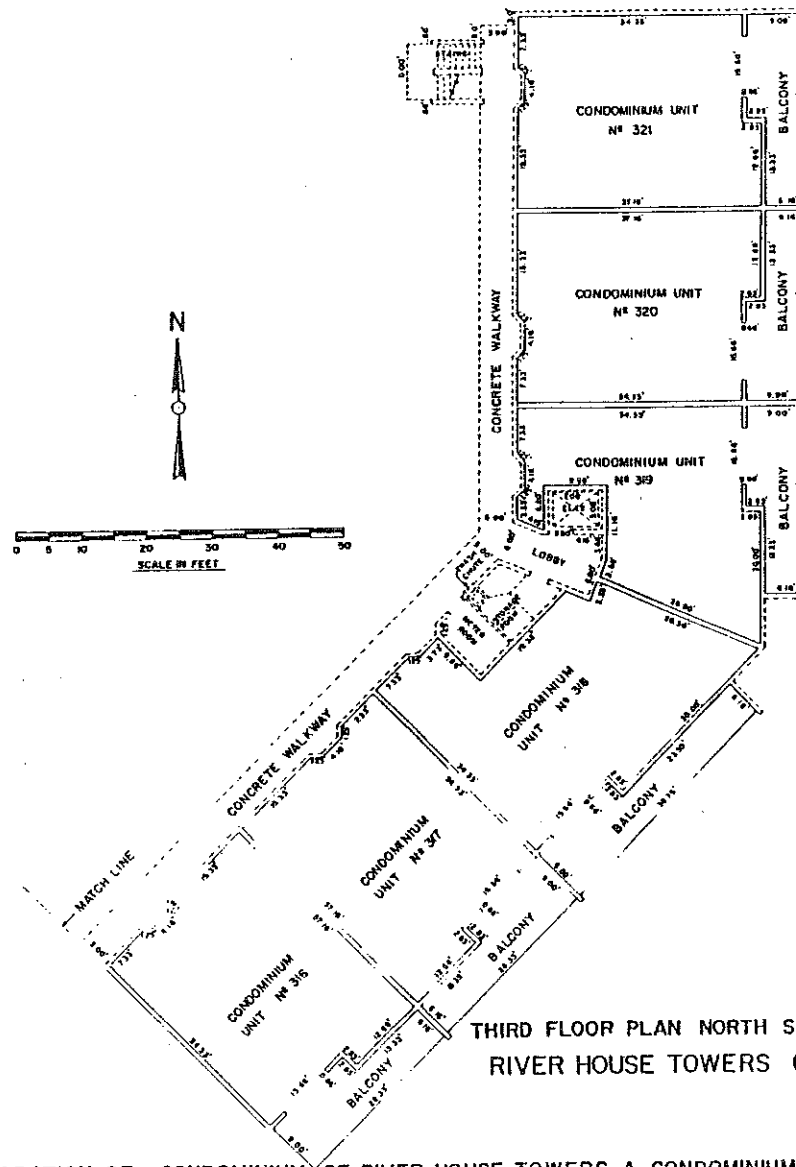
T.D. Rickham

T.D. RICKHAM
REGISTERED LAND SURVEYOR N°1560
STATE OF FLORIDA



UNIT PLANE ELEVATION SCHEDULE

UNIT N°	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
316 - 321	26.81'	35.03'	26.31'



LEGEND:
 — INDICATES CONDOMINIUM UNIT BOUNDARY LINE
 - - - INDICATES COMMON ELEMENTS BOUNDARY LINE

THIRD FLOOR PLAN NORTH SECTION
 RIVER HOUSE TOWERS CONDOMINIUM

ARTHUR V. STROCK AND ASSOCIATES, INC.

T.D. Bickham
 T.D. BICKHAM
 REGISTERED LAND SURVEYOR N°1560
 STATE OF FLORIDA

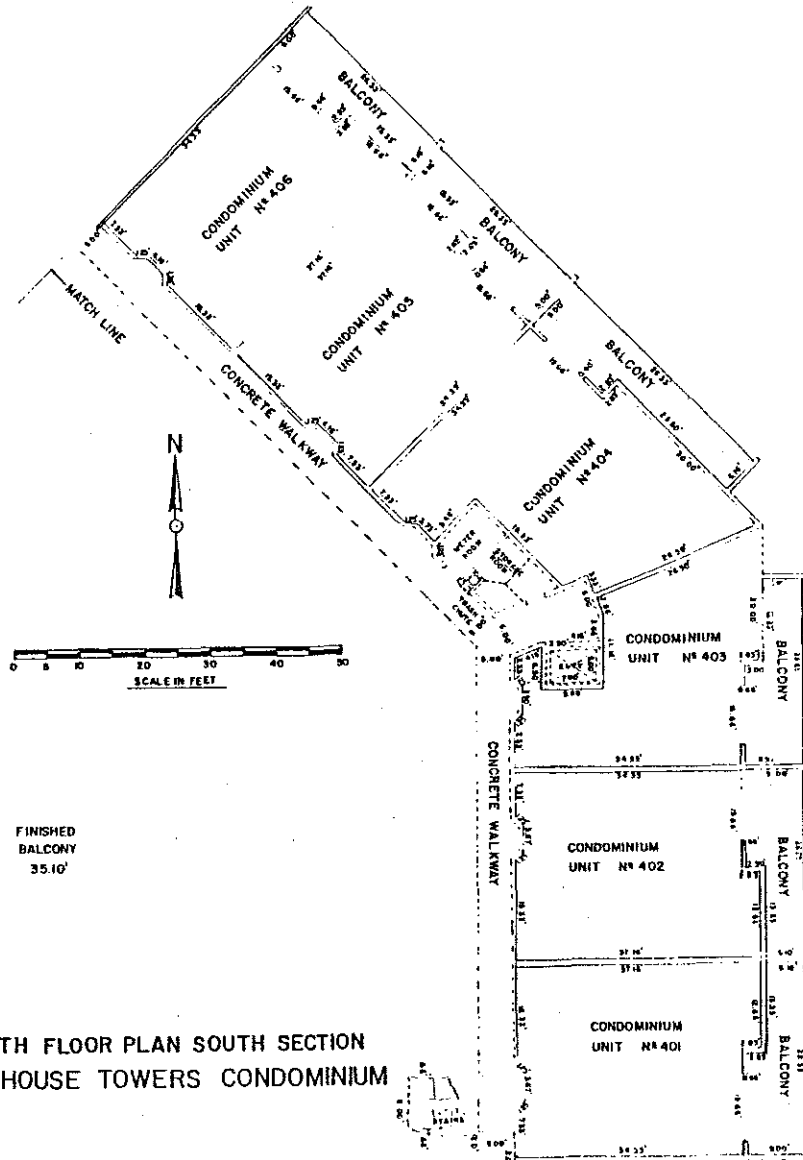
EXHIBIT N°3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM

UNIT PLANE ELEVATION SCHEDULE

UNIT N ^o	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
401-406	35.54'	43.81'	35.10'

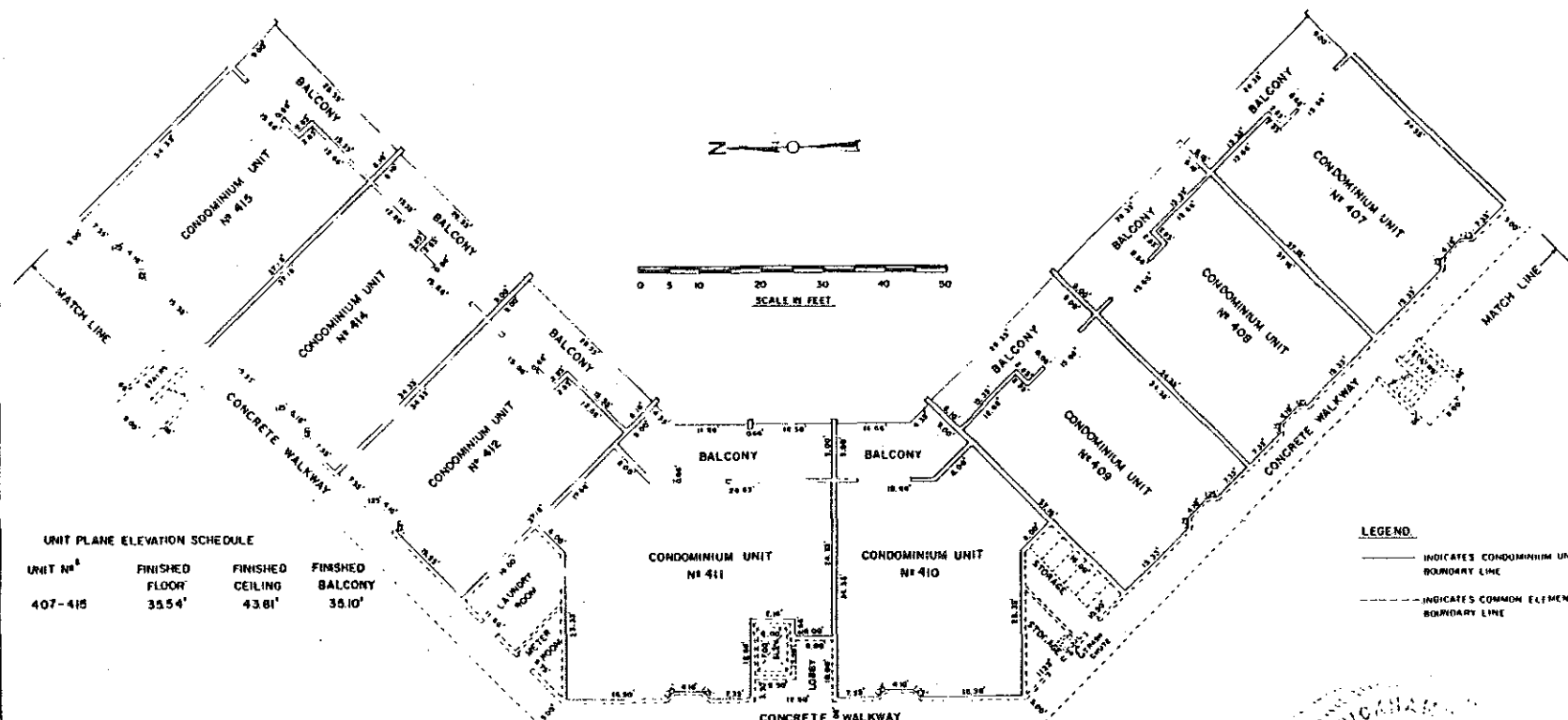
FOURTH FLOOR PLAN SOUTH SECTION
RIVER HOUSE TOWERS CONDOMINIUM

EXHIBIT N^o 3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM



- LEGEND:
- INDICATES CONDOMINIUM UNIT BOUNDARY LINE
 - - - INDICATES COMMON ELEMENTS BOUNDARY LINE.

ARTHUR V STROCK AND ASSOCIATES, INC.
A. V. Strock
 T. D. BICKHAM
 REGISTERED LAND SURVEYOR N^o 1560
 STATE OF FLORIDA



UNIT PLANE ELEVATION SCHEDULE

UNIT N ^o	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
407-415	35.54'	43.81'	35.10'

LEGEND

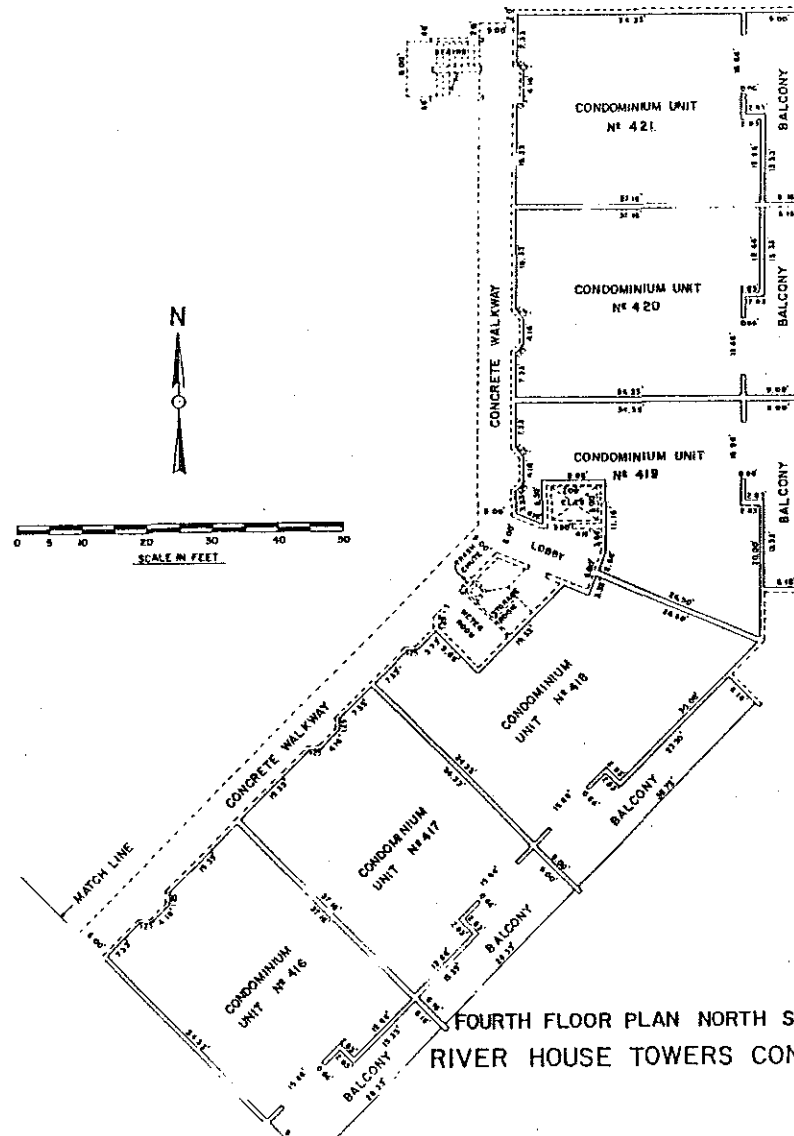
— INDICATES CONDOMINIUM UNIT BOUNDARY LINE

- - - INDICATES COMMON ELEMENTS BOUNDARY LINE

FOURTH FLOOR PLAN CENTER SECTION
RIVER HOUSE TOWERS CONDOMINIUM

EXHIBIT N^o 3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM

ARTHUR V. STROCK AND ASSOCIATES, INC.
T. D. DICKHAM
REGISTERED LAND SURVEYOR N^o 1560
STATE OF FLORIDA



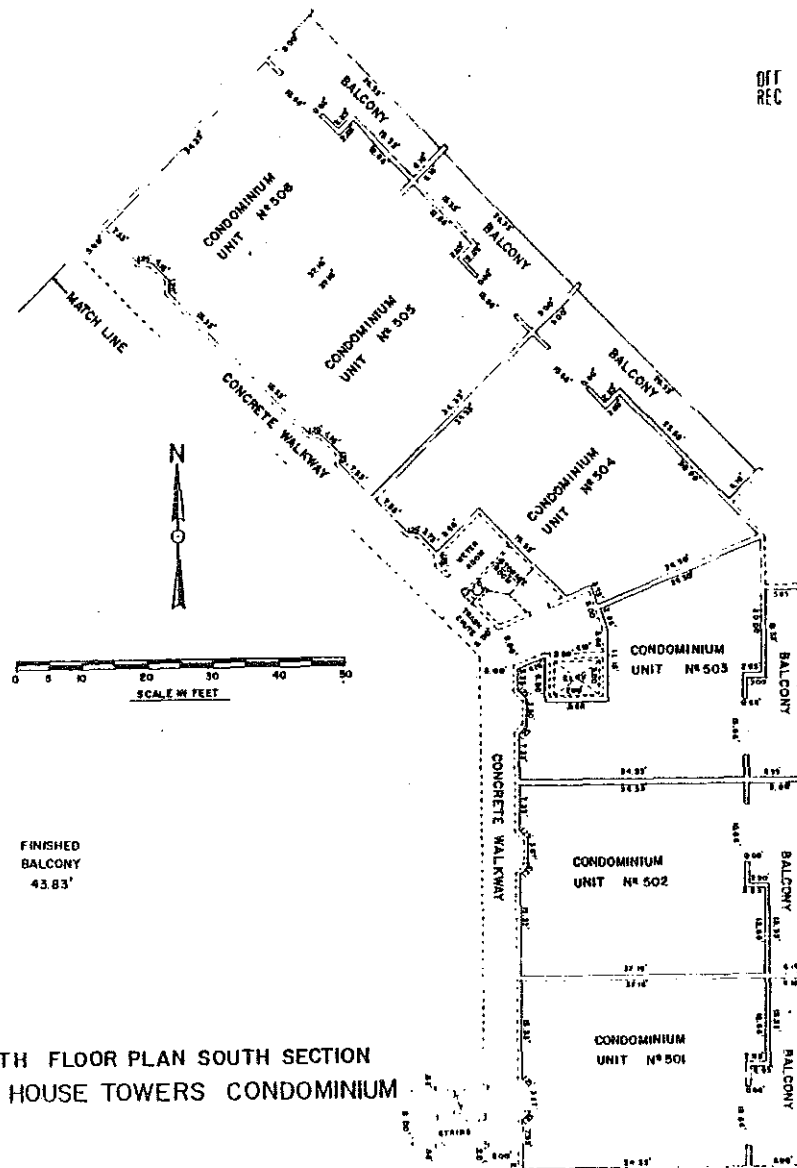
UNIT PLANE ELEVATION SCHEDULE

UNIT #	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
416 - 421	35.54'	43.81'	35.10'

- LEGEND
- INDICATES CONDOMINIUM UNIT BOUNDARY LINE
 - - - INDICATES COMMON ELEMENTS BOUNDARY LINE

FOURTH FLOOR PLAN NORTH SECTION
RIVER HOUSE TOWERS CONDOMINIUM

ARTHUR V. STROCK AND ASSOCIATES, INC.
T.D. BICKHAM
REGISTERED LAND SURVEYOR #1560
STATE OF FLORIDA



UNIT PLANE ELEVATION SCHEDULE

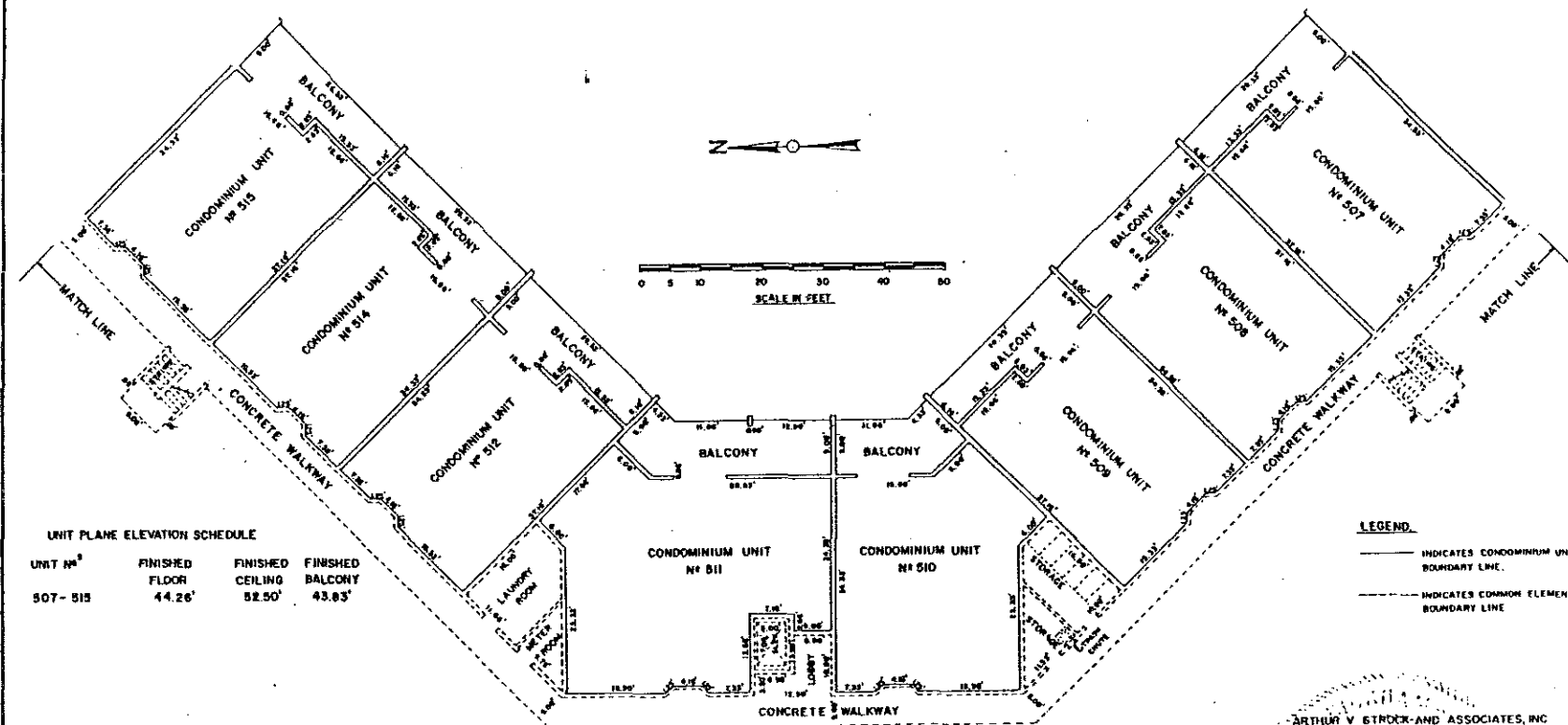
UNIT N ^o	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
501-506	44.26'	52.50'	43.83'

FIFTH FLOOR PLAN SOUTH SECTION
RIVER HOUSE TOWERS CONDOMINIUM

LEGEND
 ——— INDICATES CONDOMINIUM UNIT BOUNDARY LINE.
 - - - INDICATES COMMON ELEMENTS BOUNDARY LINE.

ARTHUR V. STROCK AND ASSOCIATES, INC.
 T. D. BICAHAM
 REGISTERED LAND SURVEYOR N^o 1560
 STATE OF FLORIDA

EXHIBIT N^o 3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM



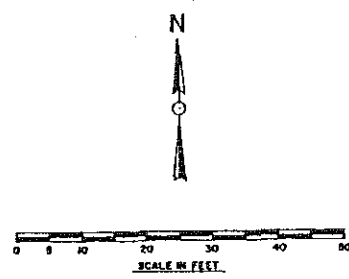
UNIT PLANE ELEVATION SCHEDULE

UNIT N°	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
507-515	44.26'	52.50'	43.83'

- LEGEND
- INDICATES CONDOMINIUM UNIT BOUNDARY LINE.
 - - - INDICATES COMMON ELEMENTS BOUNDARY LINE

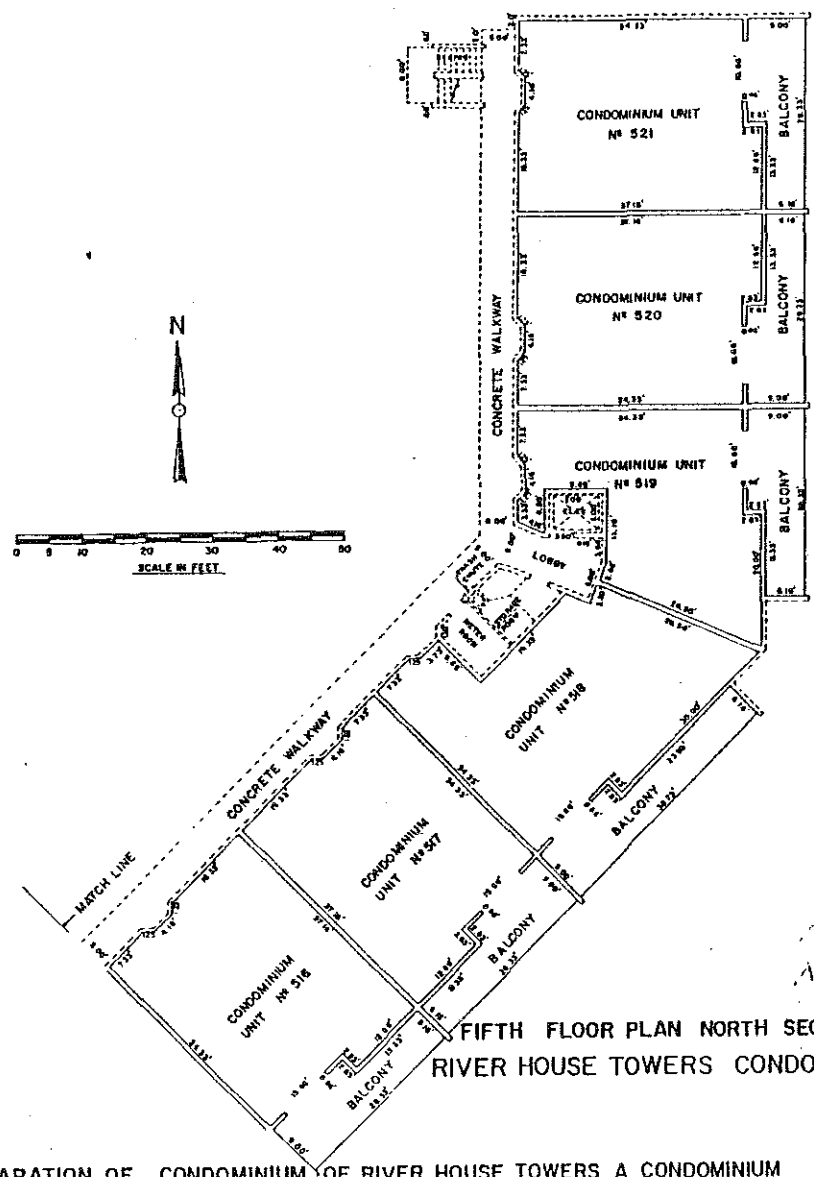
FIFTH FLOOR PLAN CENTER SECTION
RIVER HOUSE TOWERS CONDOMINIUM

ARTHUR V. STROCK AND ASSOCIATES, INC.
T.D. BICKHAM
REGISTERED LAND SURVEYOR N° 1560
STATE OF FLORIDA



UNIT PLANE ELEVATION SCHEDULE

UNIT No.	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
518-521	44.26'	52.30'	43.83'



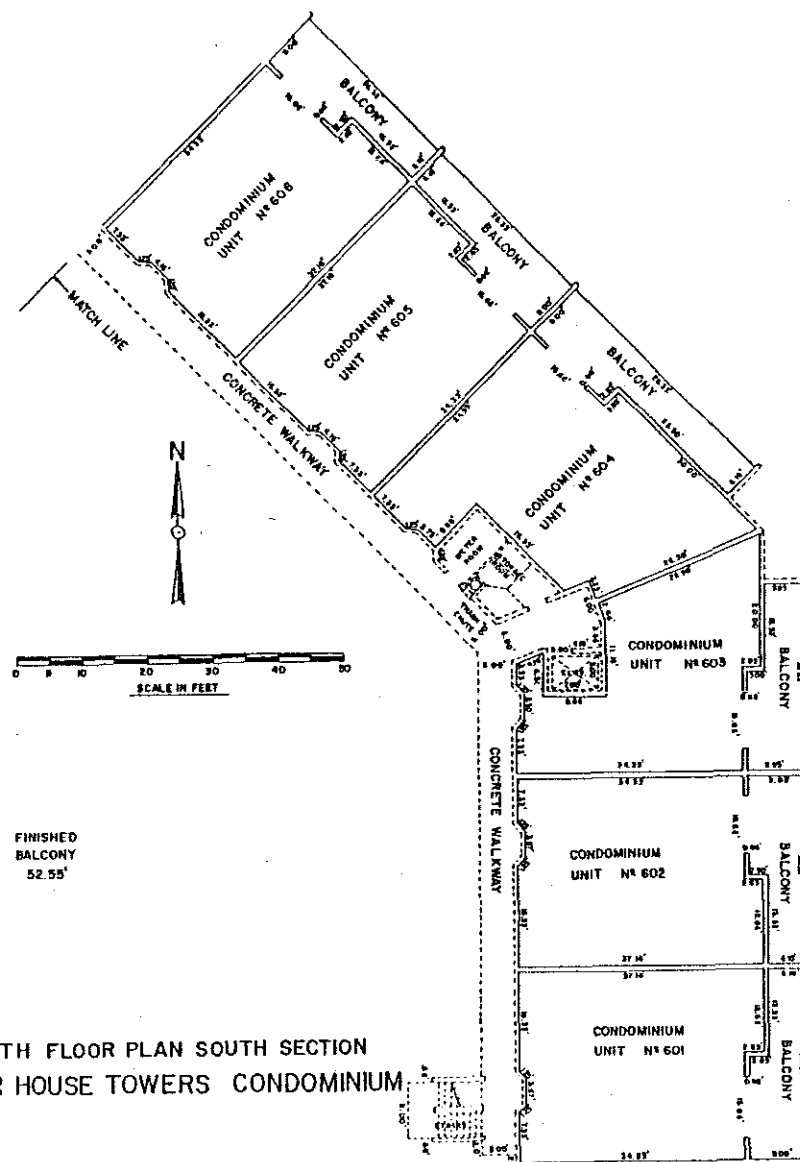
- LEGEND:
- INDICATES CONDOMINIUM UNIT BOUNDARY LINE.
 - - - INDICATES COMMON ELEMENTS BOUNDARY LINE.

FIFTH FLOOR PLAN NORTH SECTION
RIVER HOUSE TOWERS CONDOMINIUM

ARTHUR V. STROCK AND ASSOCIATES, INC.
REGISTERED LAND SURVEYOR No. 1560
STATE OF FLORIDA

T.D. Bickham

EXHIBIT No. 3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM



UNIT PLANE ELEVATION SCHEDULE

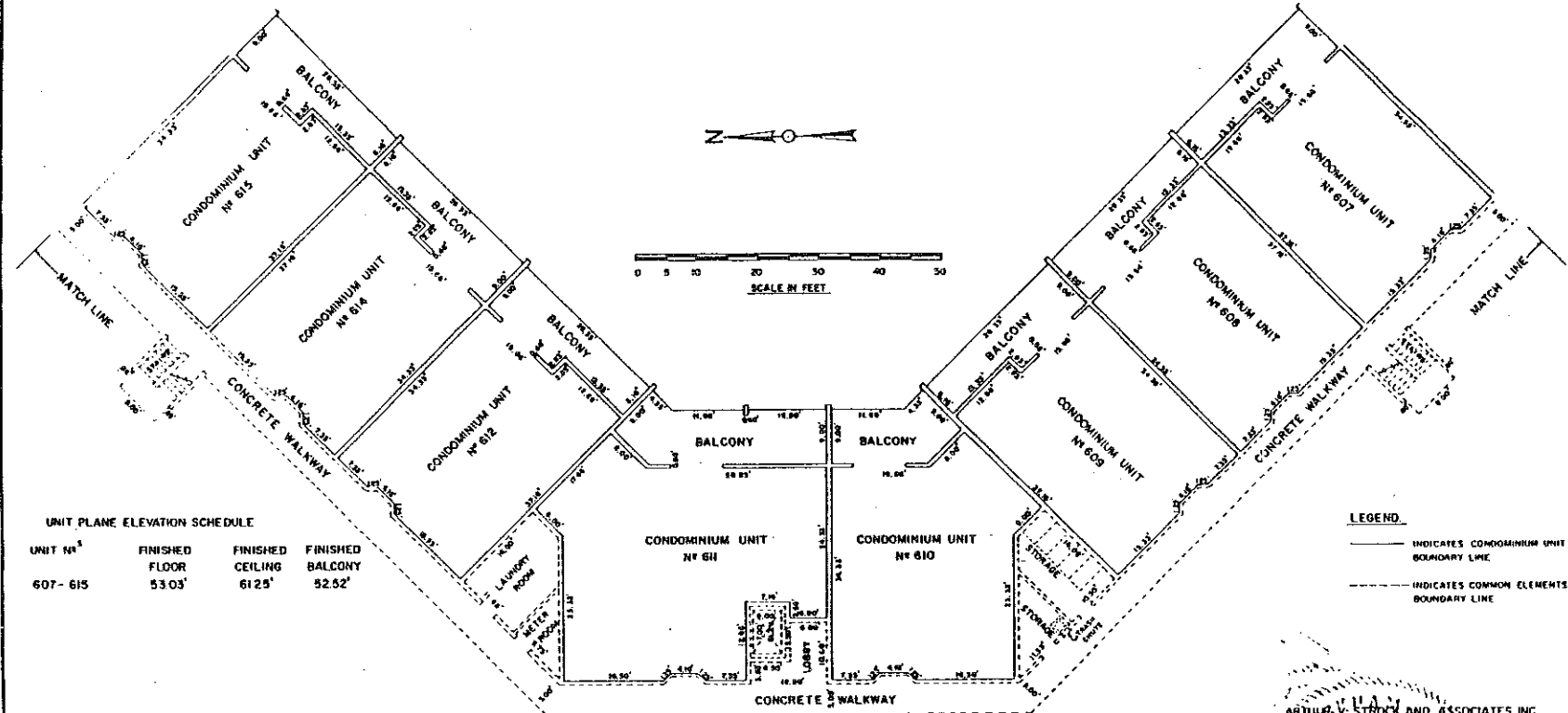
UNIT N°	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
601-606	53.03'	61.25'	52.55'

SIXTH FLOOR PLAN SOUTH SECTION
RIVER HOUSE TOWERS CONDOMINIUM

- LEGEND:
- INDICATES CONDOMINIUM UNIT BOUNDARY LINE.
 - INDICATES COMMON ELEMENTS BOUNDARY LINE.

ARTHUR V. STROCK AND ASSOCIATES, INC.

REGISTERED LAND SURVEYOR N°1560
STATE OF FLORIDA



UNIT PLANE ELEVATION SCHEDULE

UNIT N°	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
607- 615	53.03'	61.25'	52.52'

LEGEND

— INDICATES CONDOMINIUM UNIT BOUNDARY LINE

- - - INDICATES COMMON ELEMENTS BOUNDARY LINE

SIXTH FLOOR PLAN CENTER SECTION
RIVER HOUSE TOWERS CONDOMINIUM

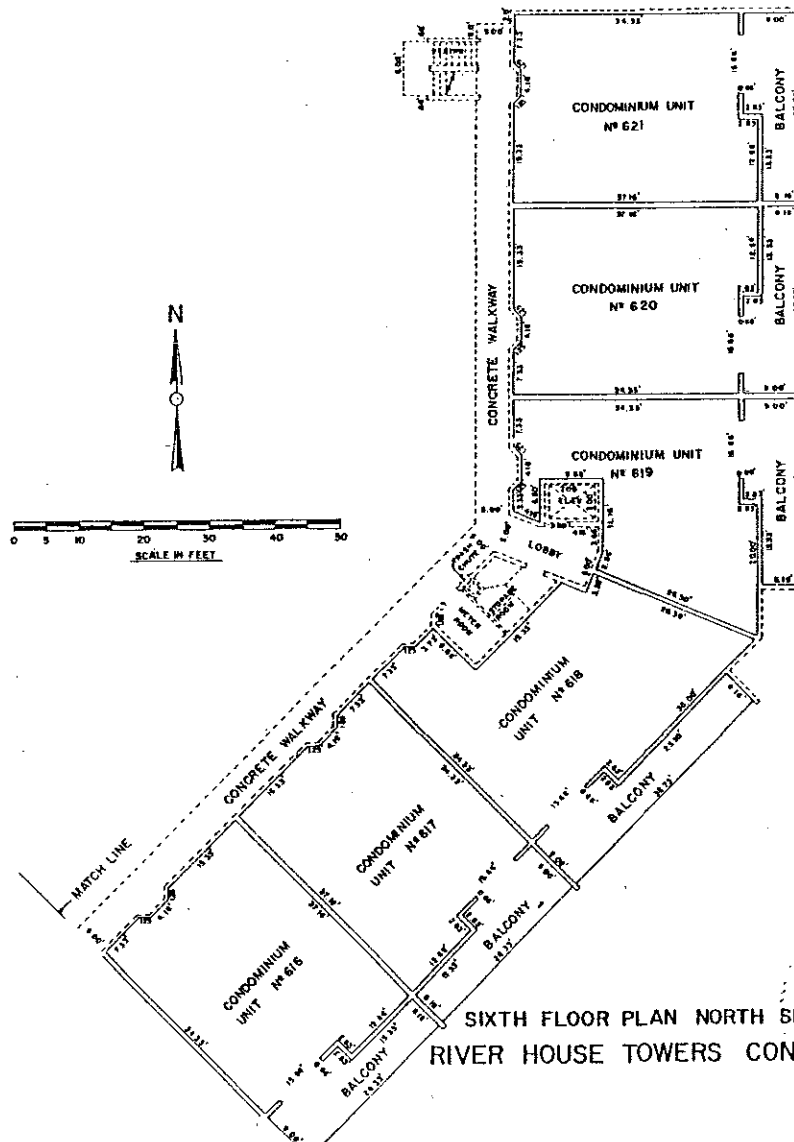
EXHIBIT N°3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM

ARTHUR V. STROCK AND ASSOCIATES, INC.
REGISTERED LAND SURVEYOR N° 1560
STATE OF FLORIDA

J. D. Friedman

DEED
N° 1560
JAN 1960
SURVEY

DEF REC 8386 PAGE 83



UNIT PLANE ELEVATION SCHEDULE

UNIT N°	FINISHED FLOOR	FINISHED CEILING	FINISHED BALCONY
616- 621	53.03'	61.25'	52.52'

LEGEND:

- INDICATES CONDOMINIUM UNIT BOUNDARY LINE
- - - INDICATES COMMON ELEMENTS BOUNDARY LINE.

SIXTH FLOOR PLAN NORTH SECTION
RIVER HOUSE TOWERS CONDOMINIUM

ARTHUR V. STROCK AND ASSOCIATES, INC.
REGISTERED LAND SURVEYOR N°1560
STATE OF FLORIDA

T.D. Bickham

EXHIBIT N°3 TO THE DECLARATION OF CONDOMINIUM, OF RIVER HOUSE TOWERS A CONDOMINIUM

EXHIBIT 4

BY-LAWS OF

R. H. TOWERS CONDOMINIUM ASSOCIATION, INC.

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

ARTICLE I

GENERAL PROVISIONS

- 1.1 Identity. These are the By-Laws of that certain Condominium Association, a Florida corporation not for profit ("Association"), whose name appears in the title of this document.
- 1.2 Purpose. This Association has been organized for the purpose of administering the affairs of the Condominium which has been established pursuant to the Declaration of Condominium thereof to which these By-Laws are attached as Exhibit 4. The provisions of these By-Laws are applicable to said Condominium and are expressly subject to the terms, provisions and conditions contained in the Articles of Incorporation of said Association ("Articles"), and the Declaration of Condominium ("Declaration").
- 1.3 Definitions. All of the terms used in these By-Laws shall have the same definitions and meanings as set forth in the Declaration when applicable.
- 1.4 Office. The office of the Association shall be at the Condominium property or at such other place as may be designated by the Board of Directors of the Association.
- 1.5 Seal. The Seal of the Association shall bear the name of the Association, the word "Florida", the words "Corporation not for Profit", and the year of incorporation.
- 1.6 Fiscal Year. The fiscal year of the Association shall be the calendar year.

ARTICLE II

MEMBERSHIP

The qualifications of members, the manner of their admission to membership, termination of such membership, and provisions for voting by members shall be as set forth in the Declaration, Articles, and these By-Laws. The Association shall maintain a roster of the names and mailing addresses of all unit owners from evidence of ownership furnished to the Association as required by the Articles and the Declaration.

ARTICLE III

MEETINGS

- 3.1 Annual Meeting. The annual meeting of the members shall be held at least once in each calendar year at the office of the Association at the time designated on the notice thereof, for the purpose of electing directors and for transacting any other business authorized to be transacted by the members.
- 3.2 Special Meetings. Special meetings of the members shall be held when called by the President or Vice President or by a majority of the Board of

Directors. Special meetings must be called by such officers upon receipt of a written request from members of the Association having a majority of the votes in the Association.

- 3.3 Notice of Meetings; Waiver. Notice of all members' meetings, annual or special shall be given by the President, Vice President or Secretary of the Association, to each member. Such notice will be written and must state the time, place and object for which the meeting is called.
- 3.3.1 Notice of a special meeting must be given or mailed to each member and posted at a conspicuous place on the Condominium property not less than forty-eight (48) hours prior to the date and time set for such meeting. The copy to be given to the members shall be hand delivered or mailed, certified mail, return receipt requested, to the address of the member as it appears on the roster of members.
- 3.3.2 Notice of annual meetings shall be given to each unit owner and shall be posted in a conspicuous place on the condominium property at least fourteen (14) days prior to the annual meeting.
- 3.3.3 Proof of delivery or mailing shall be given by the affidavit of the person giving the notice.
- 3.3.4 Notice of a meeting may be waived by any Unit Owner before or after the meeting in writing.
- 3.4 Quorum. The presence of persons having at least fifty-one (51%) percent of the total votes of the Association, either in person or by proxy, shall constitute a quorum at any meeting.
- 3.5 Adjourned Meetings. If a meeting of members cannot be held because a quorum is not present, the members who are present, either in person or by proxy, may adjourn the meeting from time to time until a quorum is present, provided, however, that notice of the adjourned meeting shall be given in the manner required for notice of a meeting.
- 3.6 Budget Meetings. Notice of a meeting at which the annual budget will be considered shall be governed by the provisions of Florida Statutes, §718.112(2)(f) as it exists on the date of filing of the Declaration.
- 3.7 Chairman. At all meetings of the membership, the President shall preside. In the absence of the president, the Board of Directors shall select a Chairman.
- 3.8 Order of Business. The order of business at the annual members' meetings, and as so far as practical, at any other members' meetings, shall be:
- a. Calling of roll and certifying of proxies.
 - b. Proof of notice of meeting or waiver of notice.
 - c. Reading and approval of the minutes.
 - d. Reports of officers.
 - e. Reports of committees.
 - f. Appointment by Chairman of inspectors of elections.
 - g. Election of directors.
 - h. Unfinished business.
 - i. New business.
 - j. Financial matters.
 - k. Adjournment.
- 3.9 First Meeting. The first meeting of the Association shall be held pursuant to the provisions of Florida Statutes, §718.301, as it exists on the date of filing of the Declaration.

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ARTICLE IV

VOTING

- 4.1 Number of Votes. In any meeting of members, the owners of Condominium units shall be entitled to cast one vote for each Condominium unit owned. The vote of a Condominium unit may not be divided.
- 4.1.1 The affirmative vote of a majority of those members present (provided there is a Quorum) shall be decisive of all issues unless otherwise provided by the Declarations, the Articles of Incorporation or as provided elsewhere in these By-Laws.
- 4.2 Corporate or Multiple Ownership. If a unit is owned by one person, his right to vote shall be established by the roster of members. If a unit is owned by more than one person, the person entitled to cast the vote for the unit shall be designated by a certificate signed by all of the record owners of the unit, as indicated on the roster of unit owners, and filed with the Secretary of the Association. If a unit is owned by a corporation, the person entitled to cast the vote for the unit shall be designated by a certificate signed by the President or Vice President and attested by the Secretary or Assistant Secretary of the corporation and filed with the Secretary of the Association. Any such certificate shall be valid until revoked by subsequent certificate. If no certificate is filed, the vote of such owners shall not be considered in determining a quorum or for any other purpose.
- 4.3 Proxies. Votes may be cast in person or by proxy. A proxy may be made by any person entitled to vote and shall be valid only for the particular meeting designated in the proxy. Proxies must be filed with the Secretary before the meeting.

ARTICLE V

DIRECTORS

- 5.1 Number and Qualifications. The affairs of the Association shall be managed by a Board consisting of five (5) directors who need not be members of the Association.
- 5.2 Initial Board of Directors. The initial Board of Directors shall consist of the persons named in the Articles of Incorporation. The initial Board shall serve until their successors are elected pursuant to Florida Statutes, §718.301. The Developer shall have the absolute right at any time to remove any director selected by it and replace such director with another individual.
- 5.3 Election of Directors. Election of directors, other than the initial Board, shall be conducted in accordance with Florida Statutes, §718.301 in the following manner:
- Election of directors shall be held at the annual members' meeting.
 - A nominating committee of five members shall be appointed by the Board of Directors not less than 30 days prior to the annual members' meeting. The committee shall nominate one person for each director seat. Nominations for additional directors may be made from the floor.
 - The election shall be by ballot (unless dispensed by unanimous consent) and by a plurality of the votes cast, each person voting being entitled to cast his votes for each of as many nominees as there are vacancies to be filled.

- d. Except as to vacancies provided by removal of directors by members, vacancies in the Board of Directors occurring between annual meetings of members shall be filled by the remaining Directors.
- e. Any director may be removed by concurrence of two thirds of the votes of the entire membership at a special meeting of the members called for that purpose. The vacancy in the Board of Directors so created shall be filled by the members of the Association at the same meeting.
- f. Provided, however, that until a majority of the directors are elected by the members other than the Developer of the Condominium, neither the first directors of the Association nor any directors named by the Developer shall be subject to removal by members other than the Developer. The first directors and directors named by the Developer may be removed by the Developer.
- 5.4 The Term. The term of each director's service shall extend until the next annual meeting of the members and subsequently until his successor is duly elected and qualified or until he is removed in the manner elsewhere provided.
- 5.5 Organization Meeting. The organization meeting of a newly-elected Board of Directors shall be held within ten (10) days of their election at such place and time as shall be fixed by the directors at the meeting at which they were elected, and no further notice of the organization meeting shall be necessary.
- 5.6 Regular Meetings. Regular meetings of the Board of Directors may be held at such time and place as shall be determined, from time to time, by a majority of the directors. Notice of regular meetings shall be given to each director, personally or by mail, telephone or telegraph, and shall be transmitted at least three (3) days prior to the meeting. A notice of regular meetings shall be posted conspicuously forty-eight (48) hours in advance for the attention of members of the Association.
- 5.7 Special Meetings. Special meetings of the directors may be called by the President and must be called by the Secretary at the written request of one third or more of the directors. Notice of the meeting shall be given personally or by mail, telephone or telegraph, which notice shall state the time, place and purpose of the meeting, and shall be transmitted not less than three (3) days prior to the meeting. Notice of a special meeting shall be posted conspicuously forty-eight (48) hours in advance for the attention of members of the Association except in an emergency.
- 5.8 Waiver of Notice. Any director may waive in writing notice of a meeting before or after the meeting and that waiver shall be deemed equivalent to the giving of notice.
- 5.9 Quorum. A quorum at directors' meetings shall consist of a majority of the entire Board of Directors. The acts approved by a majority of those present at a meeting at which a quorum is present shall constitute the acts of the Board of Directors, except when approval by a greater number of directors is required by the Declaration of Condominium, the Articles of Incorporation or these By-Laws.
- 5.10 Adjourned Meetings. If at any meeting of the Board of Directors there be less than a quorum present, the majority of those present may adjourn the meeting from time to time until a quorum is present. At any adjourned meeting any business that might have been transacted at the meeting as originally called may be transacted without further notice.
- 5.11 Joinder in Meeting by Approval of Minutes. The joinder of a director in the action of a meeting by signing and concurring in

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the minutes of that meeting shall constitute the presence of that director for the purpose of determining a quorum.

- 5.12 Presiding Officer. The presiding officer of directors' meeting shall be the Chairman of the Board if such an officer has been elected; and if none, the President shall preside. In the absence of the presiding officer, the directors present shall designate one of their number to preside.
- 5.13 Order of Business. The order of business at directors' meetings shall be:
- a. Calling of roll.
 - b. Proof of due notice of meeting.
 - c. Reading and disposal of any unapproved minutes.
 - d. Reports of officers and committees.
 - e. Election of officers.
 - f. Unfinished business.
 - g. New business.
 - h. Financial matters.
 - i. Adjournment.
- 5.14 Directors' Fees. Directors' shall not receive any compensation or fee for their service as director.
- 5.15 Powers and Duties of the Board of Directors. All of the powers and duties of the Association existing under the Condominium Act, Declaration of Condominium, Articles of Incorporation and these By-Laws shall be exercised exclusively by the Board of Directors, its agents, contractors or employees, subject only to approval by Unit Owners when that is specifically required.
- 5.16 Resignation of Initial Board. The Developer shall have the right to elect to withdraw its representatives prior to the time at which it is required to so withdraw them in which case the Unit Owners shall, at a special meeting of the membership, elect the members of the Board of Directors who shall serve until the next annual meeting of the Unit Owners, or until their successors are elected.

ARTICLE VI

OFFICERS

- 6.1 Executive Officers. The executive officers of the Association shall be a President, who shall be a director, a Vice President, who shall be a director, a Treasurer, and a Secretary, all of whom shall be elected annually by the Board of Directors and who may be peremptorily removed at any meeting by concurrence of a majority of all of the Directors. A person may hold more than one office except that the President may not also be the Secretary. No person shall sign an instrument nor perform an act in the capacity of more than one office. The Board of Directors from time to time shall elect such other officers and designate their powers and duties as the Board shall find to be required to manage the affairs of the Association.
- 6.2 President. The President shall be the chief executive officer of the Association. He shall have all of the powers and duties that are usually vested in the office of president of an association, including but not limited to the power to appoint committees from among the members from time to time to assist in the conduct of the affairs of the Association as he in his discretion may determine appropriate.
- 6.3 Vice President. The Vice President shall exercise the powers and perform the duties of the President in the absence or disability of the President. He also shall assist the President and exercise such other powers and perform such other duties as shall be prescribed by the Directors.

- 6.4 Secretary. The Secretary shall keep the minutes of all proceedings of the Directors and the members. He shall attend to the serving of all notices to the members and Directors and other notices required by law. He shall have custody of the seal of the Association and shall affix it to instruments requiring a seal when duly signed. He shall keep the records of the Association, except those of the Treasurer, and shall perform all other duties incident to the office of secretary of an association and as may be required by the Directors or the President.
- 6.5 Treasurer. The Treasurer shall have custody of all property of the Association, including funds, securities and evidences of indebtedness. He shall keep books of account for the Association in accordance with good accounting practices, which, together with substantiating papers, shall be made available to the Board of Directors for examination at reasonable times. He shall submit a treasurer's report to the Board of Directors at reasonable intervals and shall perform all other duties incident to the office of treasurer.
- 6.6 Compensation. No officers of the Association shall receive any compensation for his services as same. The provisions that Directors' shall not receive any fee or compensation for services as same shall not preclude the Board of Directors from employing a Director as an employee of the Association nor preclude the contracting with a Director for the management of the Condominium.
- 6.7 Initial Officers. The initial officers of the Association, who shall serve until their resignation or removal and replacement by Developer or the election of their successors, shall be those persons so named in the Articles.

ARTICLE VII

FISCAL MANAGEMENT

- 7.0 Fiscal Management. The provisions for fiscal management of the Association are set forth in the Declaration and Articles. However, they shall be supplemented by the following provisions:
- 7.1 Accounts. The receipts and expenditures of the Association shall be credited and charged to accounts under the following classifications as shall be appropriate, all of which expenditures shall be common expenses:
- a. Current Expense, which shall include all receipts and expenditures to be made within the year for which the budget is made, including a reasonable allowance for contingencies and working funds, except expenditures chargeable to capital surplus or to additional improvements (or to operations). The balance in this fund at the end of each year shall be applied to reduce the assessments for current expense for the succeeding year.
 - b. Capital surplus for
 - 1. Deferred maintenance, which shall include funds for maintenance items that occur less frequently than annually.
 - 2. Replacements, which shall include funds for repair or replacement required because of damage, depreciation or obsolescence.
 - 3. Betterments, which shall include the funds to be used for capital expenditures for additional improvements or additional personal property that will be part of the common elements.

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- 7.2 Budget. The Board of Directors shall, as required by the Act, fix and determine the sums necessary to pay all the common expenses of the Condominium and to provide and maintain funds for the foregoing accounts according to good accounting practices. A copy of the proposed annual budget shall be mailed to Unit Owners not less than thirty (30) days prior to the meeting at which the budget will be considered together with a notice of the meeting as provided elsewhere herein. The amount of the proposed annual budget shall be limited by the provisions of Florida Statutes §718.112(2)(f) and shall not exceed 115% of such assessment for the preceding year unless the required procedures contained and said in §718.112(2)(f) are met.
- 7.3 Depository. The depository for the Association funds shall be such bank or banks as shall be designated from time to time by the Directors. Withdrawal of monies from such accounts as may be established in the depositories shall be only by checks signed by such persons as are authorized by the Directors.
- 7.4 Fiscal Year. The fiscal year of the Association shall begin on the first day of January of each year. Provided, however, that the Board is expressly authorized to adopt a different fiscal year in accordance with the provisions and regulations from time to time prescribed by the Internal Revenue Code of the United States of America at such time as the Board deems advisable.
- 7.5 Bonding. All officers or directors who control or disburse funds of the Association shall have fidelity bonds. The Association shall bear the cost of bonding as provided by Florida Statutes, §718.112(2)(L). The amount of such bond shall be as set by the Board of Directors.
- 7.6 Proviso. Until the Developer has completed sales and closings of all units in the Condominium or until Developers control of the Board of Directors is terminated, whichever shall first occur, the Board of Directors may omit from the budget all allowances for contingencies and capital surplus.

ARTICLE VIII

ASSESSMENTS

- 8.1 Payment. Except as specified to the contrary in the Declaration or these By-Laws, funds for the payment of common expenses shall be assessed against Unit Owners in the proportions or percentage provided in the Declaration. Said assessments shall be payable quarterly, in advance, without notice, and shall be due on the first day of each quarter, unless otherwise required by the Board. Assessments may not be made payable less frequently than quarterly. In the event the annual assessment proves to be insufficient, the budget and assessments may be amended at any time by the Board of Directors.
- 8.2 Special Assessments. Special assessments for charges by the Association against members for other than common expenses or for common expenses for emergencies that cannot be paid from the annual assessments for common expenses shall be levied in the same manner as here and before provided for regular assessments, except that notice thereof shall be given and they shall be payable in the manner determined by the Board.
- 8.3 Audit. An audit of the accounts of the Association may be made from time to time as directed by the Board of Directors. A copy of any audit report received as a result of an audit shall be furnished to each member of the Association not less than thirty (30) days after its receipt by the Board.
- 8.4 Default and Payment. In the event of a default by a unit owner

in the payment of any assessment, the Association shall have all rights and remedies provided by law, including, but not limited to, those provided by the Act and in the Declaration.

ARTICLE IX

RULES OF PROCEDURE

Roberts' Rules of Order (latest edition) shall govern the conduct of the Association meetings as well as board of directors meetings when not in conflict with the Declaration, the Articles, or these By-Laws. The Board of Directors may adopt additional rules by majority vote.

ARTICLE X

AMENDMENTS

- 10.0 Amendments. Except as elsewhere provided otherwise, these By-Laws may be amended in the following manner:
- 10.1 Notice. Notice of the subject matter of a proposed amendment shall be included in the notice of any meeting at which a proposed amendment is considered.
- 10.2 Resolutions. A resolution adopting a proposed amendment may be proposed by either a majority of the Board of Directors of the Association or by a majority of the members of the Association. Directors and members may be present in person or those members not present may by proxy at the meeting considering the amendment express their approval in writing, providing that approval is delivered to the Secretary at or prior to the meeting. Except as elsewhere provided, the approvals must be either by:
- a. not less than 66-2/3% of the entire membership of the Board of Directors and by not less than 66-2/3% of the votes of the entire membership of the Association; or
 - b. by not less than 75% of the votes of the entire membership of the Association.
- 10.2.1 Provided however until all of the directors are elected by members other than the Developer, an amendment may be adopted only by all of the directors.
- 10.3 Proviso. Provided, however, that no amendment shall discriminate against any member nor against any unit or class or groups of units unless the members so affected shall consent. No amendment shall be made that is in conflict with the Articles or the Declaration.
- 10.3.1 No amendment may be made affecting the rights of the Developer prior to the closing or the sale of the last unit by the Developer without the express written consent of the Developer.
- 10.4 Execution and Recording. A copy of each amendment shall be attached to a certificate certifying that the amendment was duly adopted as an amendment of the Declaration and By-Laws, which certificate shall be executed by the President or Vice President and attested by the Secretary or Assistant Secretary of the Association with the formalities of a Deed. The amendment shall be effective when the certificate and copy of the amendment are recorded in the Public Records of the County in which the Condominium is located.

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The foregoing were adopted as the By-Laws of R. H. TOWERS CONDOMINIUM ASSOCIATION, INC., a corporation not for profit established under the laws of the State of Florida, at the first meeting of the Board of Directors on the 1st day of August, 1979.

Approved:

Thomas J. Fornell
President

James B. Foley
Secretary

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Exhibit "5"

State of Florida



Department of State

I certify that the attached is a true and correct copy of the Articles of Incorporation of R. H. TOWERS CONDOMINIUM ASSOCIATION, INC., a corporation not for profit organized under the Laws of the State of Florida, filed on August 3, 1979, as shown by the records of this office.

The charter number for this corporation is 748358.



CER 101
12-78

Given under my hand and the Great
Seal of the State of Florida, at
Tallahassee, the Capital, this the
7th day of August, 1979.

[Signature]
Secretary of State

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ARTICLES OF INCORPORATION OF
R. H. TOWERS CONDOMINIUM ASSOCIATION, INC.

We, the undersigned by these Articles associate ourselves for the purpose of forming a corporation not for profit under and in accordance with the provisions of the laws of the State of Florida, and certify as follows:

ARTICLE I

NAME

The name of this corporation shall be as indicated in the title of this instrument. This corporation shall hereinafter be referred to as the "Association", these Articles of Incorporation as "Articles", and the By-Laws of this corporation as "By-Laws".

ARTICLE II

PURPOSE

The purpose for which the Association is organized is to provide an entity pursuant to Chapter 718, Florida Statutes, hereinafter referred to as the "Act" to operate that certain condominium bearing the same name as the Association (hereinafter referred to as the "Condominium"), located in Broward County, Florida, in accordance with the Declaration of Condominium, (to which these Articles are attached as Exhibit 5) these Articles, and the By-Laws of the Association.

ARTICLE III

DEFINITIONS

All of the definitions contained in the Declaration of Condominium to which these Articles are attached shall prevail in this instrument when applicable.

ARTICLE IV

POWERS

The powers of the Association shall include and be governed by the following:

- 4.1 General. The Association shall have all of the common-law and statutory powers of a corporation not for profit under the Laws of Florida that are not in conflict with the provisions of these Articles or of the Act.
- 4.2 Enumeration. The Association shall have all the powers and duties set forth in the Act except as limited by these Articles and the Declaration, and all of the powers and duties reasonably necessary to operate the Condominium pursuant to the Declaration, and as it may be amended from time to time, including but not limited to the following:
 - a. To make and collect assessments and other charges against members as Unit Owners, and to use the proceeds thereof in the exercise of its powers and duties.
 - b. To buy, own, operate, lease, sell and trade both real and personal property as may be necessary or convenient in the administration of the Condominium.
 - c. To maintain, repair, replace, reconstruct, add to, and operate the Condominium property and other property acquired or leased by the Association for use by Unit Owners.

- d. To purchase insurance upon the Condominium property and the Recreation Area, and insurance for the protection of the Association, its officers, directors, and members as Unit Owners.
 - e. To make and amend reasonable rules and regulations for the maintenance, conservation and use of the Condominium property and for the health, comfort, safety and welfare of the Unit Owners.
 - f. To approve or disapprove the leasing, transfer, mortgaging, ownership and possession of units as may be provided by the Declaration.
 - g. To enforce by legal means the provisions of the Act, the Declaration, these Articles, the By-Laws, and the rules and regulations for the use of the Condominium property.
 - h. To contract for the management of the Condominium, and any facilities used by the Unit Owners, and to delegate to the party with whom such contract has been entered into all of the powers and duties of the Association except those which require specific approval of the Board of Directors or the membership of the Association.
 - i. To employ personnel to perform the services required for proper operation of the Condominium.
- 4.3 Condominium Property. All funds and the titles of all properties acquired by the Association and their proceeds shall be held for the benefit and use of the members in accordance with the provisions of the Declaration, these Articles, and the By-Laws.
- 4.4 Distribution of Income. The Association shall make no distribution of income to its members, directors or officers.
- 4.5 Limitations. The powers of the Association shall be subject to and shall be exercised in accordance with the provisions of the Declaration and the By-Laws.

ARTICLE V

MEMBERS

- 5.1 Membership. The members of the Association shall consist of all of the record owners of units in the Condominium, and after termination of the Condominium shall consist of those who are members at the time of the termination and their successors and assigns.
- 5.2 Evidence. Where the ownership of a unit is transferred after approval, in a manner required by the Declaration, the change of membership in the Association shall be established by the recording in the Public Records of the County in which the Condominium is located, the Deed or other instrument establishing the transfer of title, together with a Certificate of the Association stating the approval required by the Declaration. The owner receiving title will supply the Association with a copy of the recorded instruments and will become a member thereof and the membership of the prior owner will be terminated.
- 5.3 Assignment. The share of a member in the funds and assets of the Association cannot be assigned, hypothecated or transferred in any manner except as an appurtenance to the unit for which that share is held.

- 5.4 Voting. On all matters upon which the membership shall be entitled to vote, there shall be only one vote for each unit, which vote shall be exercised or cast in the manner provided by the Declaration and By-Laws. Any person or entity owning more than one unit shall be entitled to one vote for each unit owned.

ARTICLE VI

TERM OF EXISTENCE

The Association shall have perpetual existence.

ARTICLE VII

SUBSCRIBERS

The names and addresses of the subscribers to these Articles are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Thomas J. O'Connell	400 North Federal Highway Deerfield Beach, Florida
Herman J. Soifer	400 North Federal Highway Deerfield Beach, Florida
James P. Foley	400 North Federal Highway Deerfield Beach, Florida

ARTICLE VIII

DIRECTORS

- 8.1 Number and Qualifications. The affairs of the Association shall be managed by a Board consisting of 5 directors who need not be members of the Association.
- 8.2 Duties and Powers. All of the duties and powers of the Association shall be exercised exclusively by the Board of Directors, their agents, or employees, subject only to approval by Unit Owners when that is specifically required.
- 8.3 Election; Removal. Directors of the Association shall be elected at the annual meeting of the members in the manner determined by the By-Laws. Directors may be removed and vacancies on the Board of Directors shall be filled in the manner provided by the By-Laws.
- 8.4 Initial Directors. The Developer has appointed the members of the initial Board of Directors who shall hold office for the terms provided in the By-Laws. Their names and addresses are as follows:

<u>NAME</u>	<u>ADDRESS</u>
Thomas J. O'Connell	400 North Federal Highway, Deerfield Bch., Fl.
Herman J. Soifer	400 North Federal Highway, Deerfield Bch., Fl.
James P. Foley	400 North Federal Highway, Deerfield Bch., Fl.

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ARTICLE IX
OFFICERS

9.1 The officers of the Association shall be elected by the Board of Directors at the first annual meeting and annually thereafter, and shall serve at the pleasure of the Board of Directors. The names and address of the officers who shall serve until their successors are designated by the Board of Directors are as follows:

President: Thomas J. O'Connell

Vice President: Herman J. Soifer

Secretary/Treasurer: James P. Foley

ARTICLE X
INDEMNIFICATION

Every director and officer of the Association shall be indemnified by the Association against all expenses and liabilities, including counsel fees, reasonably incurred by or imposed on him in connection with any proceeding or settlement of any proceeding to which he may be a party or in which he may become involved by reason of his being or having been a director or officer of the Association, whether or not he is a director or officer at the time such expenses are incurred, except with regard to expenses and liabilities incurred for any of the following:

- 10.1 breach of the fiduciary relationship provided by s.718.111(1), F.S.;
- 10.2 willful and knowing failure to comply with the provisions of the Condominium Act, the Declaration, the Association By-Laws, or the Association's Articles of Incorporation;
- 10.3 actions taken prior to the time control of the Association is assumed by unit owners other than the developer, by Directors designated by the developer;

provided, that in the event a settlement, the indemnification shall apply only when the board of directors approves such settlement and reimbursement as being for the best interests of the Association. The foregoing right of indemnification shall be in addition to and not exclusive of all other rights to which such director or officer may be entitled.

ARTICLE XI
BY-LAWS

The first By-Laws of the Association shall be adopted by the Board of Directors and may be altered, amended or rescinded by the directors and members in the manner provided by the By-Laws.

ARTICLE XII
AMENDMENTS

Amendments to these Articles shall be proposed and adopted in the following manner:

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

12.2 Adoption. A resolution for the adoption of a proposed amendment may be proposed either by the Board of Directors or by the members of the Association. Directors and members not present in person or by proxy at the meeting considering the amendment may express their approval in writing, providing the approval is delivered to the secretary at or prior to the meeting. The approvals must be either:

- a. by not less than 66-2/3% of the votes, of the entire membership of the Association, and of the Directors; or
- b. by not less than 75% of the votes of the entire membership of the Association.

12.3 Limitation. Provided, however, that no amendment shall make any changes in the qualifications for membership nor in the voting rights or property rights of members, nor any changes in Sections 4.3, 4.4, and 4.5 of Article IV, entitled "Powers", without approval in writing by all members and the joinder of all record owners of mortgages upon units. No amendment shall be made that is in conflict with the Act or the Declaration, nor shall any amendment make any changes which would in any way affect any of the rights, privileges, powers or options herein provided in favor of or reserved to the Developer, or an affiliate of the Developer, unless the Developer shall join in the execution of the Amendment.

12.4 Recording. A copy of each amendment shall be filed with the Secretary of State pursuant to the provisions of the applicable Florida Statutes, and a copy certified by the Secretary of State shall be recorded in the Public Records of the County in which the Condominium is located.

ARTICLE XIII

LOCATION OF REGISTERED OFFICE AND NAME OF REGISTERED AGENT

The registered office of the Association shall be 400 N. Federal Highway, Deerfield Beach, Florida, or at such other place as may be subsequently designated by the Board of Directors.

The name and address of the registered agent of the Association is Thomas J. O'Connell - 400 N. Federal Highway, Deerfield Beach, Florida, or such other person as may be subsequently designated by the Board of Directors.

20 IN WITNESS WHEREOF, the subscribers have affixed their signatures this
day of July, 1979.

 (L.S.)
Thomas J. O'Connell

 (L.S.)
Herman J. Solter

 (L.S.)
James P. Foley

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STATE OF FLORIDA)
 SS:
COUNTY OF PALM BEACH)

The foregoing instrument was acknowledged before me this 20 day of
July, 1979, by Georgiale Schlabach.

Georgiale Schlabach
Notary Public, State of
Florida at Large

(SEAL)

My Commission Expires:

Notary Public, State of Florida at Large
My Commission Expires July 14, 1981
Bonded by American Fidelity & Casualty Company

OFF 8386 PAGE 99

EXHIBIT "6"

DECLARATION OF PARTY FACILITIES

FOR

RIVER HOUSE TOWERS CONDOMINIUM

RIVER HOUSE TERRACE CONDOMINIUM

RIVER HOUSE GARDENS CONDOMINIUM

THIS DECLARATION, made this 15th day of August, 1979, by RIVER HOUSE VENTURE, a joint venture between SKOKIE SERVICE CORP., an Illinois corporation whose post office address is 4747 West Dempster Road, Skokie, Illinois 60076 (hereinafter "SKOKIE") and MSC ASSOCIATES, INC., a Florida corporation whose post office address is 3310 North West 96th Way, Sunrise, Florida 33321 (hereinafter "MSC"). RIVER HOUSE VENTURE shall hereinafter be referred to as "Developer", for itself, its successors, grantees and assigns.

WHEREIN, the Developer makes the following declarations:

WHEREAS, "Developer" is the owner of the real property which is located in Broward County, Florida and more particularly described on Exhibit "A" which is attached herein and made a part hereof by reference; and

WHEREAS, the three condominiums listed hereinabove (as described on Exhibit "A") share a common parking wall which is more particularly described on Exhibit "B", which is attached hereto and made a part hereof by reference; and

WHEREAS, Developer is desirous of declaring the said wall, Exhibit "B" to be a party wall; and

WHEREAS, Developer is desirous of setting forth the respective rights and duties of the condominiums to be created upon said property, the condominium associations to control said condominiums and the individual unit purchasers thereof, including without limitation, their heirs, assigns, successors, and grantees, pertaining to said party wall.

NOW, THEREFORE, it is hereby declared as follows:

1. The common wall, shared by the said condominiums, the wall being located on an imaginary line as depicted on Exhibit "B", shall be a party wall.
2. In the event of damage or destruction of the party wall for any cause whatsoever, other than the negligence or wilfulness

misconduct of a particular condominium unit owner, the condominium associations shall, at their joint expense, repair and rebuild said wall, and each condominium unit owner and his respective condominium association shall have the right to full use as herein contained of said wall as repaired or rebuilt. In the event it shall become necessary or desirable to perform maintenance thereon the whole or any part of the party wall, such expense shall be shared equally by the three condominium associations or their successors in title, and such sums shall be payable as a common expense of the condominium to be shared by the individual unit owners in accordance with their percentage ownership and share in the common expenses and common surplus thereof. Wherever such wall or any part thereof shall be rebuilt, it shall be erected in the same manner and at the same location where it was originally constructed and shall be of the same size and of the same or similar materials and of like quality. Provided, that if such maintenance repair or construction is brought about solely by the neglect or the wilfulness misconduct of one particular condominium unit owner, any expense incidental thereto shall be borne solely by such wrongdoer paid by his condominium association and specially assessed against said individual. If a condominium association shall refuse to pay its share or all of such costs, plus damages, in the case of negligence or wilfulness conduct, any other condominium association may have such wall repaired or reconstructed, and shall be entitled to collect its costs incurred therefrom from the condominium association refusing to pay its proportionate share as indicated herein, plus the amount of damages, if any, together with the reasonable attorney fees incurred. If a unit owner shall give, or shall have given, a mortgage or mortgages upon his unit, then the mortgagee shall have the full right at his option to exercise the rights of his mortgagor as an owner hereunder and, in addition, the right to add to the outstanding balance of such mortgage, any amounts paid by the mortgagee for the repair hereunder and not reimbursed to

said mortgagee by the particular unit owner or his association. Any unit owner making use of the party wall, shall do so in a manner so as to preserve all rights of the adjacent owners in the wall, and shall save the adjacent owners harmless from all damage caused thereby to improvements then existing. In the event repairs or reconstruction shall be necessary, all necessary entries on the property shall not be deemed a trespass as long as the repairs or reconstruction shall be done in an expedient and workmanlike manner, consent being hereby given to enter on any of the effected property to effect necessary repairs and reconstruction.

3. The common wall existing on the above described property is to be and remain a party wall for the perpetual use and benefit of the respective owners thereof, their condominium association, the heirs, assigns, successors and grantees of either, said condominium units being conveyed subject to this condition, and this condition shall be construed to be a covenant running with the land.
4. So long as there shall be a mortgage or mortgages upon any of the property described in Exhibit "A", this agreement shall not be modified, abandoned or extinguished without the consent of such mortgagee.

IN WITNESS WHEREOF, we have hereunto set our hands and seals this 21 day of March, 1979.

RIVER HOUSE VENTURE By:

SKOKIE SERVICE CORP., an
Illinois corporation

By: [Signature]

President

MSC ASSOCIATES, INC., a
Florida corporation

By: [Signature]

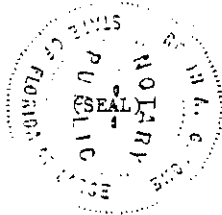
Vice President

DEF 8386 PAGE 102

STATE OF FLORIDA)
) SS:
COUNTY OF PALM BEACH)

Before me personally appeared Richard L. Loope and James R. Feltz
to me well known and known to me to be the individuals described in and who
executed the foregoing instrument as President of the above named, SKOKIE
SERVICE CORP. an Illinois corporation and MSC ASSOCIATES, INC., a Florida
corporation, and severally acknowledged to and before me that they executed
such instrument as such President and Secretary, respectively of said
Corporation and that the seal affixed to the foregoing instrument is the
corporate seal of the corporation and that it was affixed to the foregoing
instrument by due and regular corporate authority, and that said instrument
is the free act and deed of said corporation.

WITNESS my hand and seal this 12 day of August, 1979.



Richard L. Loope
Notary Public, State of
Florida at Large

My Commission Expires:

NOTARY PUBLIC STATE OF FLORIDA AT LARGE
MY COMMISSION EXPIRES JUNE 9, 1980
BONDED THRU GENERAL INS. UNDERWRITERS

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248196

T.D. BICKHAM
REGISTERED LAND SURVEYOR N:1560
STATE OF FLORIDA.

[illegible]

EXHIBIT "A" - ALL OF RIVER HOUSE TERRACE CONDOMINIUM
a condominium according to the Declaration of Condominium
thereof recorded August 15, 1979 under Clerk's File #79-248197
public records of Broward County, Florida, more particularly
described as:

DESCRIPTION

A PARCEL OF LAND IN THE S.E. 1/4 OF SECTION 31, TOWNSHIP 47 SOUTH, RANGE 43 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS:
COMMENCING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTH 1/2 OF THE S.E. 1/4 OF SAID SECTION 31, AND THE EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY #1); THENCE RUN SOUTH 0° 57' 20" EAST 200.90 FEET, ALONG SAID EAST RIGHT-OF-WAY LINE; THENCE RUN NORTH 89° 02' 40" EAST 219.98 FEET, TO A POINT OF INTERSECTION WITH THE ARC OF A CURVE RUNNING NORTHEASTERLY TO THE RIGHT, A LINE RADIAL TO SAID CURVE AT SAID POINT BEARING SOUTH 37° 39' 58" EAST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 41 FEET RUN NORTHEASTERLY 27.09 FEET, TO THE POINT OF BEGINNING; THENCE CONTINUE EASTERLY AND SOUTHERLY 81.57 FEET, ALONG THE ARC OF SAID CURVE TO THE RIGHT, TO A POINT OF INTERSECTION; THENCE RUN NORTH 84° 00' 02" EAST 58.05 FEET; THENCE RUN NORTH 52° 34' 38" EAST 27.78 FEET; THENCE RUN NORTH 88° 23' 0" EAST 118 FEET, MORE OR LESS, TO THE SOUTHWESTERLY BANK OF THE HILLSBORO RIVER; THENCE RUN NORTHWESTERLY 191 FEET, MORE OR LESS, ALONG SAID SOUTHWESTERLY BANK, TO AN INTERSECTION WITH THE AFORESAID NORTH LINE OF THE SOUTH 1/2 OF THE S.E. 1/4 OF THE S.E. 1/4, THENCE RUN SOUTH 89° 22' 43" WEST 129 FEET, MORE OR LESS, ALONG SAID NORTH LINE OF THE SOUTH 1/2 OF THE S.E. 1/4 OF THE S.E. 1/4, TO A POINT 320.64 FEET EAST OF THE AFORESAID EAST RIGHT-OF-WAY LINE OF THE FEDERAL HIGHWAY, AS MEASURED ALONG SAID NORTH LINE OF THE SOUTH 1/2 OF THE S.E. 1/4 OF THE S.E. 1/4, THENCE RUN NORTH 33° 43' 13" EAST 22.89 FEET; THENCE RUN NORTH 75° 50' 46" WEST 97.49 FEET, TO AN INTERSECTION WITH A LINE 240.27 FEET EAST OF AND PARALLEL TO SAID EAST RIGHT-OF-WAY LINE OF THE FEDERAL HIGHWAY; THENCE RUN SOUTH 0° 51' 20" EAST 51.94 FEET ALONG SAID PARALLEL LINE; THENCE RUN SOUTH 8° 32' 58" WEST 103.38 FEET; THENCE RUN SOUTH 51° 08' 50" EAST 217.9 FEET; THENCE RUN SOUTH 8° 32' 58" WEST 19.20 FEET, TO THE POINT OF BEGINNING.
TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL OF LAND COMMENCING AT THE INTERSECTION OF SAID NORTH LINE OF THE SOUTH 1/2 OF THE S.E. 1/4 OF THE S.E. 1/4 OF SAID SECTION 31 AND THE EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY #1); THENCE RUN SOUTH 0° 57' 20" EAST 200.90 FEET ALONG SAID EAST RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING; THENCE RUN NORTH 89° 02' 40" EAST 219.98 FEET TO A POINT OF INTERSECTION WITH THE ARC OF A CURVE TO THE RIGHT, A LINE RADIAL TO SAID CURVE AT SAID POINT BEARING SOUTH 37° 39' 58" EAST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 41 FEET, RUN EASTERLY 84.86 FEET TO A POINT OF INTERSECTION; THENCE RUN NORTH 84° 00' 02" EAST 58.05 FEET; THENCE RUN NORTH 52° 34' 38" EAST 27.78 FEET; THENCE RUN NORTH 88° 23' 10" EAST 118 FEET, MORE OR LESS, TO THE SOUTHWESTERLY BANK OF HILLSBORO RIVER; THENCE RUN SOUTHEASTERLY 189 FEET, MORE OR LESS ALONG SAID SOUTHWESTERLY BANK TO THE NORTHEAST CORNER OF LITTLE HARBOR ON THE HILLSBORO SECTION THREE, AS RECORDED IN PLAT BOOK 49, AT PAGE 24, IN THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE RUN SOUTH 84° 02' 40" WEST 316 FEET, MORE OR LESS, ALONG THE NORTHERLY BOUNDARY OF SAID LITTLE HARBOR ON THE HILLSBORO SECTION THREE, TO A POINT; THENCE RUN N. 67° 49' 05" W. 198.71 FEET TO A POINT; THENCE RUN N. 52° 49' 37" E. 21.28 FEET TO A POINT; THENCE RUN N. 17° 23' 20" W. 167.94 FEET TO A POINT; THENCE RUN N. 48° 28' 20" W. 32.00 FEET TO A POINT; THENCE RUN S. 89° 02' 40" W. 219.98 FEET TO A POINT ON SAID EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY #1); THENCE RUN N. 0° 57' 20" W. 32.00 FEET ALONG SAID EAST RIGHT-OF-WAY LINE TO THE POINT OF BEGINNING.

CERTIFICATION

THE UNDERSIGNED, A SURVEYOR, DULY AUTHORIZED TO PRACTICE UNDER THE LAWS OF THE STATE OF FLORIDA HEREBY CERTIFIES THAT:
THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIAL, I.E. ELEVATIONS MARKED "EXHIBIT #13" TOGETHER WITH THE PROVISIONS OF DECLARATION DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND DIMENSIONS OF THE IMPROVEMENTS, AND THE IDENTIFICATION, LOCATION AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

ARTHUR V. STROCK AND ASSOCIATES, INC.

J. D. Sullivan
T. D. SIGNMAN
REGISTERED LAND SURVEYOR #1540
STATE OF FLORIDA

A CONDOMINIUM

Arthur V. Strock & Associates, Inc.
engineers - planners - surveyors
RIVER HOUSE TERRACE
6645 07-001 E
APRIL 1979

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EXHIBIT "A" - ALL OF RIVER HOUSE GARDENS CONDOMINIUM
 a condominium according to the Declaration of Condominium
 thereof, recorded August 15, 1979 under Clerk's File #79-248198
 public records of Broward County, Florida, more particularly
 described as:

DESCRIPTION

A PARCEL OF LAND IN THE S.E. 1/4 OF SECTION 31, TOWNSHIP 47 SOUTH, RANGE 43 EAST, BEING MORE PARTICULARLY DESCRIBED AS FOLLOWS: BEGINNING AT THE INTERSECTION OF THE NORTH LINE OF THE SOUTH 1/4 OF THE S.E. 1/4 OF SAID SECTION 31, AND THE EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY #11); THENCE RUN SOUTH 0°57'20" EAST 200.90 FEET ALONG SAID EAST RIGHT-OF-WAY LINE; THENCE RUN NORTH 89°02'40" EAST 219.98 FEET, TO A POINT OF INTERSECTION WITH THE ARC OF A CURVE RUNNING NORTHEASTERLY TO THE RIGHT, A LINE RADIAL TO SAID CURVE AT SAID POINT BEARING SOUTH 57°39'58" EAST; THENCE ALONG THE ARC OF SAID CURVE TO THE RIGHT, HAVING A RADIUS OF 41 FEET, RUN NORTHEASTERLY 27.09 FEET; THENCE RUN NORTH 6°32'58" EAST 19.20 FEET; THENCE RUN NORTH 51°08'50" WEST 21.79 FEET; THENCE RUN NORTH 6°32'58" EAST 103.36 FEET TO AN INTERSECTION WITH A LINE 240.27 FEET EAST OF AND PARALLEL TO THE AFORESAID EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY #11); THENCE RUN NORTH 0°57'20" WEST 91.94 FEET ALONG SAID PARALLEL LINE; THENCE RUN NORTH 75°50'48" WEST 208.9 FEET, TO AN INTERSECTION WITH A LINE 50 FEET NORTH OF AND PARALLEL TO THE AFORESAID NORTH LINE OF THE SOUTH 1/4 OF THE S.E. 1/4 OF THE S.E. 1/4; THENCE RUN SOUTH 89°22'43" WEST 220.30 FEET ALONG SAID PARALLEL LINE, TO AN INTERSECTION WITH SAID EAST RIGHT-OF-WAY LINE OF THE FEDERAL HIGHWAY (U.S. HIGHWAY #11); THENCE RUN SOUTH 0°57'20" EAST 49.48 FEET ALONG SAID EAST RIGHT-OF-WAY LINE, TO THE POINT OF BEGINNING.

TOGETHER WITH THE FOLLOWING DESCRIBED PARCEL OF LAND:
 COMMENCING AT SAID INTERSECTION OF THE NORTH LINE OF THE SOUTH 1/4 OF THE S.E. 1/4 OF THE S.E. 1/4 OF SAID SECTION 31, AND THE EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY #11); THENCE RUN SOUTH 0°57'20" EAST (ON AN ASSUMED BEARING) 235.90 FEET, ALONG SAID EAST RIGHT-OF-WAY LINE, TO THE POINT OF BEGINNING; THENCE RUN NORTH 89°02'40" EAST 219.98 FEET; THENCE RUN SOUTH 48°28'20" EAST 32 FEET; THENCE RUN SOUTH 1°23'20" EAST 18.74 FEET; THENCE RUN SOUTH 52°49'37" WEST 21.26 FEET; THENCE RUN SOUTH 6°49'05" EAST 198.7 FEET, TO AN INTERSECTION WITH THE NORTHERLY BOUNDARY OF LITTLE HARBOR ON THE HILLSBORO SECTION THREE, AS RECORDED IN PLAT BOOK 49 AT PAGE 24 IN THE PUBLIC RECORDS OF BROWARD COUNTY, FLORIDA; THENCE RUN SOUTH 64°02'40" WEST 29.66 FEET ALONG SAID NORTHERLY BOUNDARY TO A POINT OF INTERSECTION WITH A LINE 219.98 FEET EAST OF AND PARALLEL TO AFORESAID EAST RIGHT-OF-WAY LINE OF THE FEDERAL HIGHWAY (U.S. HIGHWAY #11); THENCE RUN SOUTH 0°57'20" EAST 3.80 FEET ALONG SAID PARALLEL LINE; THENCE RUN SOUTH 89°46'39" WEST 220.0 FEET TO AN INTERSECTION WITH SAID EAST RIGHT-OF-WAY LINE OF FEDERAL HIGHWAY (U.S. HIGHWAY #11); THENCE RUN NORTH 0°57'20" WEST 264.10 FEET ALONG SAID EAST RIGHT-OF-WAY LINE, TO THE POINT OF BEGINNING.

EXCEPTING THEREFROM THAT PORTION AS PLATTED AND OCCUPIED BY SAID LITTLE HARBOR ON THE HILLSBORO SECTION THREE.

CERTIFICATION

THE UNDERSIGNED, A SURVEYOR, DULY AUTHORIZED TO PRACTICE UNDER THE LAWS OF THE STATE OF FLORIDA HEREBY CERTIFIES THAT:
 THE CONSTRUCTION OF THE IMPROVEMENTS DESCRIBED IS SUBSTANTIALLY COMPLETE SO THAT SUCH MATERIAL, I.E. EXHIBITS MARKED "EXHIBIT #1" TOGETHER WITH THE PROVISIONS OF DECLARATION, DESCRIBING THE CONDOMINIUM PROPERTY, IS AN ACCURATE REPRESENTATION OF THE LOCATION AND AND DIMENSIONS OF THE IMPROVEMENTS, AND THE IDENTIFICATION, LOCATION, AND DIMENSIONS OF THE COMMON ELEMENTS AND OF EACH UNIT CAN BE DETERMINED FROM THESE MATERIALS.

ARTHUR V. STROCK AND ASSOCIATES, INC.

J. D. Bickham
 T. D. BICKHAM

REGISTERED LAND SURVEYOR #1560
 STATE OF FLORIDA

S A CONDOMINIUM

Arthur V. Strock & Associates, Inc.
 deerfield beach • delray beach, fl
 engineers • planners • surveyors

EVS

RIVER HOUSE GARDENS

RECEIVED
 DEPT. OF REVENUE
 DIVISION OF LANDS
 JAN 11 1980

Exhibit "B"

PARTY WALL DESCRIPTION OF WALL BETWEEN
RIVER HOUSE TOWERS AND RIVER HOUSE GARDENS

Centerline of concrete block party wall between River House Towers and River House Gardens more particularly described as follows:

Commencing at the intersection of the North line of the South One-Half (S 1/2) of the Southeast One-Quarter (SE 1/4) of the Southeast One-Quarter (SE 1/4) of Section 31, Township 47 South, Range 43 East, Broward County, Florida, with the east right-of-way line of U. S. Highway No. 1 (Federal Highway); thence run N 00°57'20"W 49.48 feet along said east right-of-way line to a point; thence run N 89°22'43"E 39.88 feet to the Point Of Beginning of herein described centerline; thence continue N 89°22'43"E 220.30 feet to a point; thence run S 75°50'48"E 20.69 feet to the Point Of Termination of herein described centerline.

PARTY WALL DESCRIPTION OF WALL BETWEEN
RIVER HOUSE TOWERS AND RIVER HOUSE TERRACE

Centerline of concrete block party wall between River House Towers and River House Terrace more particularly described as follows:

Commencing at the intersection of the South line of the North One-Half (N 1/2) of the Southeast One-Quarter (SE 1/4) of the Southeast One-Quarter (SE 1/4) of Section 31, Township 47 South, Range 43 East, Broward County, Florida, with the east right-of-way line of U. S. Highway No. 1 (Federal Highway); thence run N 00°57'20"W 49.48 feet along said east right-of-way line to a point; thence run N 89°22'43"E 220.30 feet to a point; thence run S 75°50'48"E 20.69 feet to the Point Of Beginning of herein described centerline; thence continue S 75°50'48"E 97.49 feet to a point; thence run S 33°43'13"W 22.98 feet to a point on said north line of the South One-Half (S 1/2) of the Southeast One-Quarter (SE 1/4) of the Southeast One-Quarter (SE 1/4) of Section 31, said point being the Point Of Termination of herein described centerline.

PARTY WALL DESCRIPTION OF WALLS BETWEEN
RIVER HOUSE GARDENS AND RIVER HOUSE TERRACE

Centerline of concrete block party walls between River House Gardens and River House Terrace more particularly described as follows:

Commencing at the intersection of the North line of the South One-Half (S 1/2) of the Southeast One-Quarter (SE 1/4) of the Southeast One-Quarter (SE 1/4) of Section 31, Township 47 South, Range 43 East, Broward County, Florida, with the east right-of-way line of U. S. Highway No. 1 (Federal Highway); thence run N 00°57'20"W 49.48 feet along said east right-of-way line to a point; thence run N 89°22'43"E 220.30 feet along the north property line of said River House Gardens to a point; thence run S 75°50'48"E 20.69 feet along said north line to the Point Of Beginning of herein described centerline; thence run S 00°57'20"E 91.94 feet to a point; thence run S 06°32'58"W 103.36 feet to a point; thence run S 51°08'50"E 21.79 feet to the Point Of Termination of said centerline. AND ALSO, commencing at said intersection of the North line of the South One-Half (S 1/2) of the Southeast One-Quarter (SE 1/4) of the Southeast One-Quarter (SE 1/4) of Section 31 with the east right-of-way line of U. S. Highway No. 1 (Federal Highway); thence run S 00°57'20"E 235.90 feet along said east right-of-way line to a point; thence run N 89°02'40"E 219.98 feet to a point; thence run S 48°28'20"E 32.00 feet to a point; thence run S 01°23'20"E 18.74 feet to the Point Of Beginning of herein described centerline; thence run S 52°49'37"W 21.26 feet to a point; thence run S 06°49'05"E 196.00 feet to the Point Of Termination of said centerline.

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EXHIBIT "7"

CONDOMINIUM MANAGEMENT AGREEMENT

THIS AGREEMENT, made and entered into this 15th day of August, 1979, by and between R. H. TOWERS CONDOMINIUM ASSOCIATION, INC., a Florida non-profit corporation (hereinafter referred to as the "Association"), and CAMPBELL PROPERTY MANAGEMENT AND Real Estate inc. (hereinafter referred to as the "Manager");

W I T N E S S E T H:

WHEREAS, there has been submitted to condominium ownership, in accordance with the Condominium Act of the State of Florida, certain property known as the RIVER HOUSE TOWERS CONDOMINIUM; and

WHEREAS, under the provisions of the By-Laws of R. H. TOWERS CONDOMINIUM ASSOCIATION, INC., and the Declaration of Condominium for RIVER HOUSE TOWERS CONDOMINIUM, all unit owners in RIVER HOUSE TOWERS CONDOMINIUM are members of the Association; and

WHEREAS, the Association desires to employ the Manager and the Manager desires to become employed by the Association to operate and manage RIVER HOUSE CONDOMINIUM, and exclusively to manage the said Condominium Property, upon the terms and conditions hereinafter set forth.

NOW, THEREFORE, BE IT AGREED AS FOLLOWS:

1. Commencing with the day on which the Developer of said Condominium conveys title to the first unit owner therein, the Association employs the Manager as its exclusive manager to manage the said Condominium Property, upon the terms hereinafter set forth. Such employment shall continue from the date of commencement for a period of one (1) year thereafter; provided, however, that such employment shall continue after said term until terminated by either party upon sixty (60) days written notice to the other party, subject, however, to the provisions of Section 718.302 of the Florida Statutes, as enacted by the regular 1976 session of the Florida Legislature. Such termination to be effective on the first day of the month following the end of such sixty (60) day written notice.
2. In the name of and on behalf of the Association, the Manager shall render services and perform duties as follows:

- 2.1 Collect all monthly assessments and other charges due to the Association from its members. The Association hereby authorizes the manager to request, demand, collect, and receive any and all assessments, charges or rents which may at any time be or become due to the Association and to take such action with respect thereto as the Association may authorize. The Manager shall furnish to the Association an itemized list of all delinquent accounts promptly each month.
- 2.2 Cause the building, appurtenances and ground of said condominium property, to be maintained according to standards acceptable to the Association, including cleaning and such maintenance and repair work as may be necessary, subject to any limitations imposed by the Association in addition to those contained herein. The Manager shall not incur on behalf of the Association any expense for any single item of repair or replacement which exceeds One Thousand Dollars (\$1,000.00) unless specifically authorized by the Association, except, however, such emergency repair as may involve a danger to life or property or as may be immediately necessary for the preservation and safety of the property or the members and occupants or as may be required to avoid the suspension of any necessary service to the property.
- 2.3 Take such action as may be necessary to comply promptly with any and all orders or requirements affecting the property by any governmental agency having jurisdiction over it, unless specifically instructed by the Association that it intends to contest such orders or requirements and that the Manager shall not comply with the same. The Manager shall promptly notify the Association of any such orders or requirements upon receipt of same.
- 2.4 Enter into agreements on behalf of the Association for water, electricity, gas, telephone, vermin extermination and such other services as may be necessary or as the

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Association may determine advisable. The Manager shall purchase on behalf of the Association such materials and supplies as are necessary for the proper maintenance of the property. All such purchases and contracts shall be in the name of the Association.

2.5 Supervise and, where authorized by the Association, cause to be placed and kept in force all insurance necessary to protect the Association, including but not being limited to, workmen's compensation insurance, public liability insurance, boiler insurance, fire and extended coverage insurance and burglary and theft insurance. The Manager shall promptly investigate and report to the Association with respect to all accidents and claims for damage relating to the ownership, operation and maintenance of the common elements of the property, including any damage or destruction thereto, and shall cooperate with and make such reports as are required by the insurance company in connection therewith.

2.6 Prepare an annual operating budget for the Condominium Association in cooperation with the Association's accountants and submit same to the Association forty-five (45) days prior to the end of the Association's fiscal year.

2.7 From the funds of the Association, cause to be paid regularly and punctually:

- (i) Insurance premiums on insurance carried by the Association.
- (ii) Any taxes required to be paid by the Association.
- (iii) Utilities chargeable against the Association.
- (iv) Building inspection fees, elevator fees, water rates and other governmental charges.
- (v) Manager's fees as hereinbelow set forth.
- (vi) Such sums which become due and payable for expenses or other obligations incurred by the Manager on behalf of the Association.

- (vii) Such other amounts or charges as may be authorized by the Association.
- (viii) All other amounts necessary for repair, maintenance and upkeep of the condominium property.
- 2.8 In conjunction with such accounting or other personnel as may be employed by the Association, cause to be prepared for execution and filing by the Association all forms, reports and returns required by law in connection with unemployment insurance, workmen's compensation insurance, disability benefits, social security, withholding taxes and other similar taxes now in effect or hereafter imposed, and such other requirements as may be related to the operation of the property and the employment of personnel. The individual annual income tax returns are to be prepared by the individual associations' accountants at the respective associations expense.
- 2.9 Cause to be maintained a system of records, books and accounts for the condominium association, in accordance with acceptable accounting principles and practices, which records shall be subject to examination by the officers, directors and duly authorized agents of the Association. The Manager shall prepare or cause to be prepared, not later than forty-five (45) days after the end of each fiscal quarter, a statement of receipts and disbursements with respect to such fiscal quarter.
- 2.10 Investigate, hire, pay, supervise and discharge the personnel necessary to be employed in order to properly maintain and operate the property. Such personnel shall, in every instance, be independent contractors or in the employ of the Association and not of the Manager. Compensation for the services of such employees shall be considered an operating expense of the Association.
- 2.11 The Manager shall endeavor to secure full compliance by the members or other occupants with the By-Laws of the Association and such rules and regulations as may be

established by the Association from time to time.

2.12 The terms, provisions and conditions of this Agreement shall be performed on behalf of the Association and all obligations or expenses shall be for the account and on behalf of and at the expense of the Association. The Manager shall not be obligated to make any advance to or for the account of the Association or to pay any sum except out of funds of the Association held or provided as aforesaid, nor shall the Manager be obliged to incur any liability or obligation on behalf of the Association unless the necessary funds for the discharge of same are provided.

2.13 Consultation and confer attendance at monthly Condominium Association meetings, including members and directors meetings as required.

3. In addition to such other duties and obligations which may be set forth herein, the duties and responsibilities of the Association shall be as follows:

3.1 The Association shall indemnify and hold the Manager harmless of and from all expenses, court costs, attorneys' fees, penalties or damages of any kind whatsoever incurred in connection with the management of the property, in connection with liability arising out of injuries sustained by any person in or about the property and in connection with any violation of any federal, state or municipal law, regulation or ordinance or any claim for taxes or other charges which may be made against the Manager by reason of the management of the property, except such as may be caused by the willful or grossly negligent conduct of the Manager, its agents and employees. The Association shall carry, at its expense, all necessary liability and compensation insurance adequate to protect the interests of the Association and the Manager, which policies shall be so written as to protect the Manager in the same manner and to the same extent as the Association. The Association shall furnish the Manager with a certificate evidencing that the

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Manager is a named insured with respect to its liability and compensation insurance. Insurance shall be placed with a list and acceptable to the Manager. All legal action to be filed by the Manager will be submitted by the Manager to the Board of Directors before filing takes place.

- 3.2 During the term of this Agreement, the Association, pursuant to its By-Laws, shall adopt an operating budget which shall provide a gross income to be collected from membership assessments in an aggregate amount sufficient to defray all ordinary operating expenses, including the Manager's fee, plus a monthly sum to be maintained as a reserve for repairs and replacements. For the purpose of this Agreement, ordinary operating expenses shall be those expenses which are normal, routine and recurring in nature and ordinary to the normal operation of a property of the type and nature of the property which is the subject hereof. Such term shall not include expenses which, by their nature, normally occur less frequently than annually or those expenses which, by the terms of this Agreement, are to be paid from the reserve for repairs and replacement, as hereinafter provided.
- 3.3 The fee for management services rendered to the Condominium Association is Eight Dollars (\$8.00) per month, per unit, payable in advance by the Association. Said fee will not be due until the day on which the Developer conveys title to the first unit owner, and then said fee will be calculated upon the number of units in existence (units in existence shall mean the number of units created by the Developer recording a Declaration of Condominium in the Public Records of Broward County, Florida). Fees for periods after the initial one year term hereof shall be negotiated and agreed upon in writing.
- 3.4 With respect to the services, obligations and responsibilities of Manager specified in paragraphs 2.1 through 2.13 above, the following is a breakdown of the monthly and yearly management fee on a per unit basis, indicating the portion

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of the fee which is allocable to each management function.

In addition, appearing below are estimates of Manager's time allocation to each function, expressed in terms of percentages of Manager's working time, and a schedule of frequency of performance of each function:

Management Function per Paragraph #:	Monthly cost per Unit	Yearly cost per Unit	Percent of Manager's Time Allocated	Frequency of Performance
2.1	\$.80	\$ 9.60	10%	daily
2.2	.80	3.00	10%	daily & as need
2.3	.40	4.80	5%	as required
2.4	.32	3.84	4%	as needed
2.5	.08	.96	01%	annually; further as needed
2.6	.32	3.84	04%	annually
2.7	.32	.96	04%	annually
2.8	.20	2.40	04%	as needed
2.9	1.20	14.40	15%	daily, quarterly, annually
2.10	.60	9.60	10%	as needed
2.11	.25	3.00	05%	as needed
2.12	-0-	-0-	-0-	-----
2.13	2.24	26.88	28%	as needed
Totals	\$8.00	\$96.00	100%	-----

3.5 Manager hereby specifies that a minimum of one (1) employee will be utilized by Manager in performing its services, obligations and responsibilities arising hereunder. Manager shall have the other employees working from time to time performing said services as needed and the one employee may perform services for other condominiums.

3.6 Subject to approval by the Board of Directors of the Association, the aggregate of the monthly assessments attributed to the repair and replacement reserve shall be utilized for the exterior maintenance of the condominium property and capital improvements thereto and for painting, decorating, repairs, replacements and such other items of maintenance or operating expense as are not ordinary operating expenses as hereinabove defined. The repair and replacement reserve shall also be utilized by the Manager for payment of the Association's proportionate share of the repair, replacement, maintenance and capital improvements of recreational facilities.

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4. The Manager shall procure for the use of the Association such ordinary and usual janitorial supplies as the Manager may deem necessary for the maintenance of the property, and such supplies shall be purchased in the name of the Association.
5. Termination for Cause: If there arises a dispute between the Association and the Manager, and if, in the opinion of the aggrieved party, the offending party has committed a material breach of this Agreement, the aggrieved party shall serve written notice upon the offending party, setting forth the details of the alleged breach. If the offending party does not, within thirty (30) days after the receipt of such notice, by certified mail with return receipt requested, cure such breach or, if such breach is of a nature that it cannot be cured within the thirty (30) day period and the offending party has not, within the thirty (30) day period commenced and at all times thereafter continues diligently to proceed with the action required to cure such breach, this contract may thereupon be terminated by additional written notice given by certified mail with return receipt requested. Such termination to be effective on the first day of the next month. The right to terminate hereinabove provided shall be in addition to any and all rights and remedies available to the aggrieved party in accordance with the laws of the State of Florida; and all of the provisions hereof shall be subject to the provisions of §718.302, Florida Statutes, as enacted by the 1976 regular session of the Florida Legislature.
6. Upon approval by the Association, which may not be unreasonably withheld, the Manager shall be permitted to place a sign on the premises to be managed hereunder with words to the effect that the premises are managed by the Manager.
7. Upon the request and with the approval of the Board of Directors of the Association, the Manager may cause to be installed upon the premises of the condominium property pay telephones and coin vending machines and coin-operated equipment. The profit which may be derived from the operation of such coin-operated equipment or vending machines, after the owner or operator thereof receives

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his or its percentage of the profits, shall be profits attributable to the Association and shall be allocated to the maintenance, repair, administration and upkeep of the condominium property. All such vending machines and equipment shall be installed upon the condominium property pursuant to the provisions of a written agreement with the owner thereof, which shall provide for the payment by the owner of said equipment to the Association of a share of the income derived therefrom equivalent to that payable by the owners of a similar equipment in connection with the installation thereof upon other condominium buildings in Broward County area.

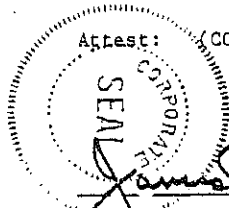
8. In the event that any of the terms or provisions or covenants of this Management Agreement are held to be partially or wholly invalid or unenforceable for any reason whatsoever any of the other terms, provisions or covenants hereof or the remaining portions of any terms, provisions or covenants hereof shall not be affected.
9. All notices desired or required to be sent pursuant to the provisions of this Agreement shall be delivered by United States Mail, return receipt requested, addressed to the Association (to the attention of its President) at 400 North Federal Highway, Deerfield Beach, Florida and the Manager at 1233 East Hillsborough Boulevard, Deerfield Beach, Florida or at such other address as either party may direct from time to time in writing.
10. This Agreement contains the entire agreement between the parties hereto with respect to the transactions contemplated herein. This Agreement supercedes all prior negotiations and all prior written and oral understandings and may not be amended, supplemented or discharged except by full performance of an instrument in writing signed by all the parties hereto. No promise, condition, representation, warranty, expressed or implied not set forth herein shall bind any party hereto.
11. None of the members of the Association's Board of Directors shall be held individually responsible for any debt, liabilities or engagements of the Association by reason of the execution of this

Agreement and Manager agrees fully to exonerate, indemnify and save each of them harmless from and against all claims and actions based upon or arising hereunder.

12. The Manager may not assign this Agreement without the written approval of the Board of Directors of the Association. In this connection, the sale of the controlling interest in the corporate stock of the Manager shall be deemed an assignment.

IN WITNESS WHEREOF, each of the parties has executed this Agreement as of the day and year first above written.

Attest: (CORPORATE SEAL)



James S. Foley

R. H. TOWERS CONDOMINIUM
ASSOCIATION, INC., a Florida
corporation

By: *Thomas J. O'Connell*
Thomas J. O'Connell, President

Attest: (CORPORATE SEAL)

[Signature]

CAMPBELL PROPERTY MANAGEMENT AND
REAL ESTATE, INC., a Florida corporation

By: *[Signature]*
President

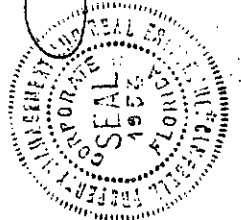


EXHIBIT "8"

ORAL REPRESENTATIONS CANNOT BE RELIED UPON AS CORRECTLY STATING THE REPRESENTATIONS OF THE DEVELOPER. FOR CORRECT REPRESENTATIONS REFERENCE SHOULD BE MADE TO THIS AGREEMENT AND THE DOCUMENTS REQUIRED BY SECTION 718.503, FLORIDA STATUTES TO BE FURNISHED BY A DEVELOPER TO A PURCHASER OR LESSEE

CONDOMINIUM PURCHASE AGREEMENT

Date: _____

SELLER:

PURCHASER:

Name: _____

(the "Seller" or "Developer")

(the "Purchaser")

Deposits will be held by:

Address: _____

Phone: _____

The Above designated Seller hereby acknowledges receipt of the sum set forth below, as a deposit for the purchase of the Condominium Unit hereinafter described, according to the terms and conditions hereinafter set forth.

1. THE UNIT.

Unit No.: _____ (the "Unit") of _____ Condominium (the "Condominium"), according to the proposed Declaration of Condominium (the "Declaration"), a copy of which has been provided to Purchaser.

The Purchaser and Seller hereby agree that the Seller shall sell and the Purchaser shall buy the aforescribed Unit upon the purchase price, terms and conditions hereinafter set forth:

2. PURCHASE TERMS.

Deposited by check on this

**ESTIMATED EXPENSES:

date: \$ _____

Mortgage Fee \$ _____

Additional Deposit Due:

Mortgage Interest \$ _____
per annum

Date: _____

Mortgage Term _____ years

\$ _____

Monthly Payment of
Principal and
Interest _____ %

Total Deposit \$ _____

Monthly Maintenance \$ _____

Cash Due at
Closing \$ _____

Mortgage \$ _____

Total Purchase
Price \$ _____

**The estimated expenses are for illustration only. These figures are based upon presently prevailing costs and expenses, and the same shall not be binding upon the Seller or any institutional lender. Purchaser shall be required to pay those expenses as are prevailing at the time of closing.

Purchasers
Closing Costs \$ _____

Initial Contribution
to working capital of
Condominium Association by
Purchasers \$ _____

R.M.S./6/7/79

3.

THE BUILDING AND THE UNIT, WARRANTY.

Purchaser acknowledges that the building in which the condominium unit for which he has contracted is a conversion of an existing previously occupied rental apartment to condominium ownership, and that it has been completed, established, furnished, equipped and landscaped pursuant to the provisions of Florida Statute Sections §718.201 and §718.202 and that the Seller is not required to comply with the provisions of F.S. Sections §718.201 and §718.202 and the sub-sections thereunder, concerning Escrow of Deposits.

- 3.1 Purchaser understands and acknowledges that the unit he is purchasing has previously been occupied as a rental apartment prior to being converted to condominium ownership:
- (a) In the event that Purchaser is presently occupying the unit as a lessee thereof, he agrees that the lease shall terminate as of the day of closing.
 - (b) If Purchaser is buying a unit which is currently subject to an existing lease with a lessee other than Purchaser, Purchaser acknowledges that the said lease may not terminate prior to closing, in which case Purchaser is buying the unit subject to said lease.
 - (c) If Purchaser is buying a unit subject to a lease he has been provided with a copy of the lease at the time of execution of this Purchase Agreement and hereby confirms and approves same.
- 3.2 Purchaser acknowledges that he has inspected the apartment prior to the execution of this purchase agreement, and that he accepts same in its present condition.
- 3.3 Purchaser acknowledges that construction of the building in which the condominium unit for which he has contracted is located was commenced prior to July 1, 1974. Therefore the provisions of Florida Statutes Section §718.203 concerning warranties is not applicable to this purchase agreement or the condominium being purchased hereunder. Purchaser understands that the Seller was not responsible for the construction of the condominium unit for which he has contracted nor the building in which it is located. Further, the Purchaser understands that modifications may have been made in the building and the unit from the original plans and specifications therefor, and that Seller is selling the condominium unit and building in an "AS IS" condition.
- 3.4 THE DEVELOPER SPECIFICALLY DISCLAIMS ALL WARRANTIES AS TO THE BUILDING AND THE UNIT. THERE ARE NO WARRANTIES, EXPRESSED OR IMPLIED, THERE ARE NO WARRANTIES AS TO MERCHANTABILITY OR FITNESS FOR ANY PARTICULAR PURPOSE. However, attached to the offering circular as Exhibit _____ there are reports from a registered Engineer as to the condition of the roof, mechanical, electrical, plumbing and structural elements of the Condominium which a prospective purchaser should read.

4.

FINANCES.

- 4.1 Purchaser shall pay the closing costs indicated on Page One.
- 4.2 If Purchaser is utilizing the proceeds of a mortgage loan to purchase the unit, Purchaser shall within three (3) days execute the necessary papers to make application for a mortgage loan in the amount set forth above to an Institutional First Mortgagee. Purchaser's application shall be made only to an Institutional First Mortgagee as defined in the Declaration. Failure to make timely application shall be deemed a breach of Purchaser's obligations hereunder. In the event that Purchaser has made diligent application as aforesaid and the mortgage application has been denied, or if the application has not been approved within fifteen (15) days from the date of the application, the Purchaser shall immediately notify Seller of such facts. Seller

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shall have the option to arrange for or take such mortgage itself or provide a comparable mortgage with another institutional lender. If Seller declines to do so within thirty (30) days from notification then this Agreement shall be deemed null and void and of no further force and effect and Purchaser's deposit shall be forthwith refunded.

- 4.3 In the event Purchaser obtains said mortgage loan or if Seller obtains a mortgage loan for Purchaser, all costs and charges incidental thereto shall be paid by Purchaser.
- 4.4 The terms, interest rate, mortgage fee, term and monthly payment specified above are those charged by a representative Savings and Loan Association as of the date of this Agreement and are included only for the purposes of illustration. The figures and other terms are subject to change by the Institutional First Mortgagee at the time of placement of the mortgage, and may vary from mortgagee to mortgagee.
- 4.5 Closing funds shall be paid by cashier's check or check certified by a local bank.

5. CLOSING.

- 5.1 The unit which Purchaser has contracted for is completed, as of the date of the execution of this contract and Purchaser acknowledges his obligation to close as soon as notified to do so by Seller. Provided, however, that Purchaser shall not be required to close less than fifteen (15) days from the signing of this Contract.
- 5.2 Closing shall be held at Seller's office or as otherwise designated by Seller.
- 5.3 Closing shall take place within five (5) days from the giving of such notice. Seller may alter the closing date if it deems necessary.
- 5.4 An escrow closing may be required by Seller. If notified by Seller, Purchaser shall execute all closing documents and deposit into escrow all Purchaser's closing funds. Provided, however, that same shall not be disbursed prior to the recording of Purchaser's deed.
- 5.5 Monthly assessments for Common Expenses, including payments for maintenance, management fees and like expenses, shall commence as of the closing date. The first assessment will be due at the closing for the period commencing with the next assessment payment date following the closing. An initial contribution to the Condominium Association working capital shall be collected at closing.
- 5.6 The execution of this Agreement by Purchaser shall be deemed an application for membership in the Condominium Association.
- 5.7 If Purchaser is a corporation, the principals thereof shall personally guarantee the performance of the provisions of this Agreement, the Declaration of Condominium and Management Agreement. Change in ownership of the corporation stock shall obligate the new owners thereof as if they had signed said guarantee.
- 5.8 Failure to close or make any payment due hereunder or do any other acts required to be performed by Purchaser within the time provided, shall be a breach of this Agreement by Purchaser. In the event of Purchaser's breach all sums paid hereunder shall be retained by Seller as liquidated and agreed damages, or at Seller's option, Seller may seek specific performance of this Agreement. The parties hereto agree that the precise and accurate measure of damages for said breach will be impossible to ascertain and that the provisions hereof constitute fair compensation to Seller for said breach and are not in the nature

of a penalty. In the event of a retention of the deposit as liquidated damages, this Agreement shall be of no further force and effect and the parties hereto shall be relieved of all further obligations hereunder.

5.9 In the event that Purchaser does not close on the date specified by the Seller through no fault of Seller and Purchaser does thereafter close, the Purchaser agrees that all prorations and all expenses of the Purchaser, including the Purchaser's share of the Common Expenses of the Condominium, shall be as of the date originally set by the Seller for closing. In addition thereto, the Purchaser shall pay to the Seller in cash at closing a sum equal to ten (10%) percent per annum on the cash and mortgage proceeds due at closing from the date that the closing was scheduled by the Seller to the date of actual closing.

5.10 At closing, Purchaser shall execute all documents reasonably required by Seller or the Institutional First Mortgagee.

6. CONVEYANCE.

6.1 Seller shall convey good, marketable or insurable title by Special Warranty Deed subject to the following:

- (a) Declaration of Condominium and all Exhibits attached thereto.
- (b) Conditions, limitations, restrictions of record and easements now or hereafter placed of record by Seller or other authorized party.
- (c) Taxes and assessments for the year of conveyance and subsequent years.
- (d) Management Agreement executed by Association and Management Firm for providing services to the Condominium Property.
- (e) The Mortgage, if any, executed or assumed by Purchaser and used to finance the purchase of the Unit.
- (f) Applicable zoning ordinances, rules and regulations.

6.2 At closing Seller shall deliver to Purchaser a commitment for title insurance and subsequent to closing an owners policy of title insurance (ALTA Owner's Policy, Std. Form A) showing title vested in the Purchaser subject to the exceptions listed in 6.1(a-f) above, together with the standard exceptions listed thereon.

7. BROKERS.

7.1 Purchaser represents that there is no real estate broker involved in this transaction other than Seller's sales office or Campbell Property Management and Real Estate, Inc. and the Seller will not be liable for a real estate brokerage commission other than Seller's sales office employee's commissions, if any (which shall include Campbell Property Management and Real Estate, Inc.).

7.2 Purchaser covenants to indemnify and hold Seller harmless from any liability, cost or expense, including attorney's fees, as to all claims of real estate brokers or salesman other than those named in Section 7.1 above, due to acts of Purchaser or Purchaser's representatives.

8. RIGHTS OF SELLER.

8.1 If, prior to closing, Seller, in its discretion, determines that an insufficient number of units have been sold to assure the success of this particular Condominium, Seller reserves the right not to submit the contemplated improvements to condominium ownership. In that event, Purchaser's deposit shall be refunded in full, without interest, and this Agreement shall become null and void and the parties hereto will be relieved of all obligations hereunder. This provision shall not be construed as

preventing the Seller from developing a condominium project of that property at a later time.

- 8.2 In the event there are unsold units in this Condominium at closing, Seller retains the right to be the Owner of such unsold Units. Seller shall have the right to use, rent and sell such unsold Units and the right to use the same and all Common Elements and Condominium Property for the promotion of sales and for all purposes set forth in the Condominium Documents.
- 8.3 Purchaser agrees that during such time that Seller shall have guaranteed that the assessments for Common Expenses of the Condominium imposed upon the unit owners, or any portion thereof, shall not increase over a stated amount in accordance with the terms of said guarantee and recognizing that Seller is obligated in accordance with the terms thereof to pay the Common Expenses, or portion thereof, incurred during that period not produced by the guaranteed level of assessments from other unit owners, the Seller shall not be liable to pay any Common Expenses, or portions thereof, attributable to those units owned by Seller or its nominees during such guaranteed period.
- 8.4 If at the time of closing, a mortgage encumbers the Condominium Property in which this unit is located, Seller may use Purchaser's closing funds to obtain a partial release of that mortgage subsequent to the closing. However, this Agreement and Purchaser's interest herein shall be subordinate to any mortgage on the Condominium Property.
- 9.1 DEFAULT.
9.1 In the event of a default by Seller under this Agreement, Purchaser shall not seek nor be entitled to any damages of any nature whatsoever, and Purchaser's remedy shall be limited solely to the return of the deposit paid hereunder.
- 9.2 In the event of a default by Purchaser, Seller shall have, in addition to the rights specified in Section 5.7 hereof, all other rights provided in equity or by law. Purchaser shall be liable for Seller's costs and attorney's fees, including appellate attorneys' fees, incurred by virtue of any litigation as to the parties' rights under this Agreement where Seller is the prevailing party.
10. NO ASSIGNMENT.
This Agreement may not be assigned by the Purchaser except with the express written permission of the Seller which may be withheld at Seller's sole discretion and, if given, may be subject to such terms and conditions as Seller in its sole discretion may elect to impose.
11. MISCELLANEOUS.
11.1 Purchaser acknowledges that Purchaser acquires no right, title, interest or lien rights in the Condominium Property prior to the conveyance of the title to the Unit and Purchaser agrees not to file a Lis Pendens or claim of lien concerning any dispute with Seller relative to the subject matter of this Agreement.
- 11.2 If a casualty occurs to the Condominium Property prior to closing, Seller may, at Seller's option, either cancel this Agreement and return the deposit, without interest, in which event this Agreement shall become void and of no effect, or rebuild as soon as possible, in which event this Agreement shall be in full force and effect. Under no circumstances shall Purchaser have any interest in any insurance proceeds attributable to said casualty.
- 11.3 The Purchaser understands that the monthly Common Expenses as set forth in the proposed operating budget, the Brochure and other advertising matter are estimated and are guaranteed only to the extent of the guaranteed maximum charge as specified in the Condominium Documents.
- 11.4 The acceptance of a deed by Purchaser and the closing of the

transaction shall be acknowledgement by the Purchaser of the full performance by the Seller of all of its agreements, obligations and responsibilities under this Agreement, and no responsibility of the Seller shall survive the closing of the transaction.

- 11.5 This Agreement is binding on the parties hereto, their heirs, successors and permitted assigns and supercedes any and all understandings and agreements between the parties hereto. It is mutually understood and agreed that this Agreement represents the entire agreement between the parties hereto and no representations or inducements prior hereto which are not included and embodied in this Agreement shall be of any force and effect. This Agreement may only be amended, modified or terminated by an instrument in writing signed by all parties hereto.
- 11.6 There are certain Rules and Regulations, as well as the Use Restrictions concerning the use of the unit, the Condominium Property, and other common facilities contained in the Condominium Documents. Purchaser has had adequate opportunity to familiarize himself therewith and Purchaser warrants and covenants that he will abide by each and every one of them as constituted now or in the future.
- 11.7 Purchaser understands that no pets are allowed on the Condominium Property or in the Unit, that no children under the age of eighteen (18) years may reside in any Unit and that visits by children are subject to the restrictions imposed by the Condominium Documents.
- 11.8 It is the intention of the parties that venue for any suit on this Agreement will be in the Circuit Court of the 17th Judicial Circuit in and for Broward County, Florida. Purchaser hereby waives trial by jury as to all issues.
- 11.9 The Purchaser specifically gives authority to Seller to file in the Public Records all documents referred to herein, except that this Agreement itself may not be recorded in the Public Records of any county in the State of Florida. If Purchaser does record this Agreement, it shall be deemed a breach hereof. Such recorded documents may include, as Seller deems necessary, such matters as are provided herein.
- 11.10 All pronouns and variations thereof shall be construed so as to refer to the masculine, feminine, neuter, singular or plural form thereof, as the identity of the person or persons, or the situation may require.
- 11.11 All notices hereunder shall be made in writing and shall be mailed to Seller at Seller's address designated above or delivered or mailed to Purchaser at the address designated above. All notices mailed shall be deemed effective only when deposited in the United States Mails, in a postage prepaid envelope, return receipt requested, by registered or certified mail.
- 11.12 The captions and titles of the various sections of this Agreement are for convenience and reference only and in no way define, limit, affect or describe the scope or intent of this Agreement.
- 11.13 The Unit that is the subject of this Agreement has been previously occupied.
- 11.14 Purchaser shall not enter into possession of the Unit until this transaction has been fully closed, unless he is currently occupying same under a previous lease.
- 11.15 If any terms or provisions of this Agreement shall to any extent be determined by a court of competent jurisdiction to be invalid or unenforceable, the remainder of this Agreement shall be valid

or unenforceable, the remainder of this Agreement shall be valid and enforceable or, at Seller's sole option, may be cancellable by Seller and thereafter void and of no further force and effect.

11.16 The terms used in this Agreement shall have the same definitions and meanings as those set forth in the Declaration, unless herein provided to the contrary, or unless the context otherwise requires.

12. REPRESENTATIONS AND CHANGES IN DOCUMENTS.

12.1 Purchaser represents that he has not relied upon any statements, verbal or written, published by or under the authority of Seller in any advertising and promotional matter including, but not limited to, brochures, newspaper, radio or television advertisements, but has based his decision to purchase on personal investigation, observation and the disclosure materials provided herewith.

12.2 Changes or amendments, including a change in the legal description of the Unit, may be made from time to time in the Condominium Documents which do not materially affect the rights of the Purchaser or the value of the Unit, without the approval of the Purchaser. Such changes or amendments which do not materially affect the rights and liabilities of the parties under this Agreement shall not be a cause or reason for termination or rescission of this Agreement by any party or a change in the purchase price. Changes or amendments may be made in the Condominium Documents, from time to time, if required by any governmental authority or deemed necessary by the Developer or an institutional lender. If a change materially affects the rights of the Purchaser or the value of the Unit as provided in the Florida Condominium Act, the Seller shall notify the Purchaser in writing of said change or amendment and Purchaser shall have fifteen (15) days from the date of said notice within which to notify the Seller in writing that Purchaser does not approve of the change. In that event, Purchaser may cancel this Agreement and shall receive a refund of the deposit paid hereunder. This Agreement will then be null and void and the parties shall be relieved of all further obligations hereunder. Purchaser shall never have the right to prevent Seller from making changes. Failure of Purchaser to object to the changes within the specified time shall be deemed an approval of the same by Purchaser.

13. DISCLOSURE.

13.1 PURCHASER ACKNOWLEDGES THAT PRIOR TO THE EXECUTION OF THIS AGREEMENT THE PURCHASER RECEIVED ALL ITEMS TO BE PROVIDED BY THE PROVISIONS OF THE FLORIDA CONDOMINIUM ACT, INCLUDING, BUT NOT LIMITED TO COPIES OF THE FOLLOWING DOCUMENTS:

- (a) OFFERING CIRCULAR.
- (b) THE DECLARATION OF CONDOMINIUM.
- (c) SURVEY EXHIBIT.
- (d) ARTICLES OF INCORPORATION OF THE CONDOMINIUM ASSOCIATION
- (e) BY-LAWS OF THE CONDOMINIUM ASSOCIATION.
- (f) MANAGEMENT AGREEMENT.
- (g) ESTIMATED OPERATING BUDGET AND SCHEDULE OF EXPENSES FOR THE ASSOCIATION AND UNIT OWNER.
- (h) ADVERTISING MATTER AND A FLOOR PLAN OF THE UNIT TO BE PURCHASED.

13.2 PURCHASER HAS, IN ADDITION TO THE ABOVE, BEEN PROVIDED COPIES OF ANY EXISTING LEASES TO WHICH THE UNIT IS SUBJECT.

13.3 PURCHASER EXPRESSLY APPROVES AND RATIFIES THE FOREGOING DOCUMENTS AND THE PROVISIONS THEREOF AND AGREES THAT THE DOCUMENTS AND CHARGES THEREUNDER ARE FAIR AND REASONABLE.

PURCHASER AGREES TO BE BOUND BY ALL THE TERMS, CONDITIONS, AND RULES AND REGULATIONS THEREIN SPECIFIED AND TO BE LIABLE FOR AND PAY HIS APPROPRIATE SHARE OF COMMON EXPENSES, INCLUDING, BUT NOT LIMITED TO, MANAGEMENT FEES.

- 13.4 THE PURCHASER HAS THE RIGHT AND OPTION TO CANCEL AND TERMINATE THIS AGREEMENT BY DELIVERING WRITTEN NOTICE OF THE PURCHASER'S INTENTION TO CANCEL WITHIN FIFTEEN (15) DAYS OF THE DATE OF EXECUTION OF THIS AGREEMENT BY THE PURCHASER, OR IF PURCHASER HAS RECEIVED ALL OF THE ITEMS REQUIRED TO BE DELIVERED TO PURCHASER, BY THE DEVELOPER UNDER SECTION 718.502(2) FLORIDA STATUTES, THEN AT ANY TIME PRIOR TO FIFTEEN (15) DAYS AFTER THE PURCHASER RECEIVES THE LAST OF THE ITEMS TO BE DELIVERED TO PURCHASER BY DEVELOPER UNDER SAID SECTION 718.503(2) WHICHEVER SHALL BE THE LATER DATE. THE PURCHASER'S RIGHT TO TERMINATE MUST BE EXERCISED, HOWEVER, PRIOR TO THE CLOSING. THE CONTRACT TIME FOR CLOSING MAY AT THE OPTION OF THE PURCHASER BE EXTENDED FOR A PERIOD OF NOT MORE THAN FIFTEEN (15) DAYS AFTER THE PURCHASER HAS RECEIVED THE LAST OF THE ITEMS REQUIRED TO BE DELIVERED TO PURCHASER BY THE DEVELOPER UNDER SECTION 718.503(2).

(I), (WE) have read the foregoing instrument and agree to purchase the Condominium Unit described above, and agree to the terms, conditions and provisions hereinabove set forth, and confirm that we have received the documents listed in Paragraph 13:1.

IN WITNESS WHEREOF, the parties hereto set their hands and seals as of the day and year first above written.

Executed in the presence of:

By: _____
(Authorized Signature) Seller

(AS TO SELLER)

* _____ (SEAL)
Purchaser

(AS TO PURCHASER)

* _____ (SEAL)
Purchaser

*Title shall be taken in these names, which shall appear on the Deed.

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