

76247

DECLARATION OF CONDOMINIUM

I.

SUBMISSION STATEMENT

The undersigned, being the owner of record of the fee simple title to the following described real property, situate, lying and being in Palm Beach County, Florida, to wit:

Lot Twenty (20), less the South 253 feet thereof, in PLAT NO. 3 of LAKE CLARKE GARDENS, according to the Plat thereof, recorded in Plat Book 28 at Page 205, of the Public Records of Palm Beach County, Florida;

TOGETHER with an Easement in common for private road purposes for ingress and egress, and for drainage and utility services, over, upon, under and across TRACT "C" of the aforescribed PLAT NO. 3 of LAKE CLARKE GARDENS, and TRACT "C" in LAKE CLARKE GARDENS, according to the Plat thereof, recorded in Plat Book 28 at Page 110, of the Public Records of Palm Beach County, Florida; and TRACT "C" in PLAT NO. 2 of LAKE CLARKE GARDENS, according to the Plat thereof, recorded in Plat Book 28 at Page 157, of the Public Records of Palm Beach County, Florida; and TRACT "C" in PLAT NO. 4 of LAKE CLARKE GARDENS, according to the Plat thereof, recorded in Plat Book 29 at Page 1, of the Public Records of Palm Beach County, Florida.

TOGETHER with equipment, furnishings and fixtures therein contained, not personally owned by unit owners;

HEREBY STATES AND DECLARES that said realty, together with improvements thereon, is submitted to Condominium ownership, pursuant to the Condominium Act of the State of Florida, F. S. 711 Et Seq., (hereinafter referred to as the "Condominium Act"), and the provisions of said Act are hereby incorporated by reference and included herein thereby, and does herewith file for record this Declaration of Condominium.

This Instrument was Prepared By:
EDWARD S. RESNICK, ATTORNEY
Abrams, Anton, Robbins, Resnick &
Burke, P.A. - P.O. Box 650
Hollywood, Florida
33022.

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Definitions: - As used in this Declaration of Condominium and By-Laws attached hereto, and all Amendments thereto, unless the context otherwise requires, the following definitions shall prevail:-

A. Declaration, or Declaration of Condominium, or Enabling Declaration, means this instrument, as it may be from time to time amended.

B. Association or Corporation, means LAKE CLARKE GARDENS CONDOMINIUM, INC., a Non-profit Corporation, being the entity responsible for the operation of the Condominium.

C. By-Laws, means the By-Laws of LAKE CLARKE GARDENS CONDOMINIUM, INC., a Non-profit Corporation, as they exist from time to time.

D. Common Elements, means the portions of the Condominium property not included in the Units.

E. Limited Common Elements means and includes those common elements which are reserved for the use of certain units, to the exclusion of all other units.

F. Condominium, means that form of ownership of Condominium property under which units of improvements are subject to ownership by different owners, and there is appurtenant to each unit, as part thereof, an undivided share in the common elements.

G. Condominium Act, means and refers to the Condominium Act of the State of Florida (F. S. 711 Et Seq.), as same may be amended from time to time.

H. Common Expenses means the expenses for which the unit owners are liable to the Association.

I. Common Surplus means the excess of all receipts of the Association from this Condominium, including but not limited to assessments, rent, profits and revenues on account of the common elements of this Condominium, over the amount of common expenses of this Condominium.

J. Condominium Property means and includes the land in a Condominium, whether or not contiguous, and all improvements thereof, and all easements and rights thereto, intended for use in connection with the Condominium.

K. Assessment means a share of the funds required for the payment of common expenses which, from time to time, is assessed against the unit owner.

L. Condominium Parcel means a unit, together with the undivided share in the common elements, which is appurtenant to the Unit.

M. Condominium Unit, or Unit, means a part of the Condominium property which is to be subject to private ownership.

N. Unit Owner, or Owner of a Unit, or Parcel Owner, means the owner of a Condominium parcel.

O. Developer means FLA-MANGO, INC., a Florida Corporation, its successors or assigns.

P. Institutional Mortgagee means a Bank, Savings and Loan Association, Insurance Company or Union Pension Fund, authorized to do business in the State of Florida, or an Agency of the United States Government. The mortgage may be placed through a Mortgage or Title Company.

Q. Occupant means the person or persons, other than the unit owner, in possession of a Unit.

R. Condominium Documents, means this Declaration, the By-Laws, and all Exhibits annexed hereto, as the same may be amended from time to time.

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

T. Long-Term Lease, means and refers to the interest of the Association in and to the recreational area and facilities.

II.

NAME

The name by which this Condominium is to be identified, is:
NO. 20-A LAKE CLARKE GARDENS CONDOMINIUM.

III.

IDENTIFICATION OF UNITS

The Condominium property consists essentially of sixteen (16) units in all, and for the purpose of identification, all units in the building located on said Condominium property are given identifying numbers and delineated on the Survey Exhibits collectively identified as "Exhibit No. 1," attached hereto and made a part of this Declaration. No unit bears the same identifying number as does any other unit. The aforesaid identifying number as to the unit is also the identifying number as to the parcel. The said Exhibit No. 1 also contains a survey of the land, graphic description of the improvements in which units are located, and a Plot Plan, and together with this Declaration, they are in sufficient detail to identify the location, dimensions and size of the common elements and of each unit, as evidenced by the Certificate of the Registered Land Surveyor hereto attached. The legend and notes contained within said Exhibit are incorporated herein and made a part hereof by reference.

The aforesaid building was constructed substantially in accordance with the Plans and Specifications prepared by Emily and Harold Obst, AIA, under Plat No. 6137-23, dated August 15th, 1969, copies of which Plans and Specifications shall be filed with the Association and with First National Bank of Hollywood.

IV.

OWNERSHIP OF COMMON ELEMENTS

Each of the unit owners of the Condominium shall own an undivided interest in the common elements and limited common elements, and the undivided interest, stated as percentages of such ownership in the said common elements and limited common elements, is set forth on Exhibit "A" which is annexed to this Declaration of Condominium.

The fee title to each Condominium parcel shall include both the Condominium unit and the above respective undivided interest in the common elements, said undivided interest in the common elements to 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 the condominium unit. Any attempt to separate the fee title to a condominium unit from the undivided interest in the common elements appurtenant to each unit shall be null and void. The term "common elements",

When used throughout this Declaration, shall mean both common elements and limited common elements, unless the context otherwise specifically requires.

V.

VOTING RIGHTS

There shall be one person, with respect to each unit ownership, who shall be entitled to vote at any meeting of the unit owners - such person shall be known (and is hereinafter referred to) as a Voting Member. If a unit is owned by more than one person, the owners of said unit shall designate one of them as the Voting Member, or in the case of a Corporate unit owner, an officer or an employee thereof shall be the Voting Member. The designation of the Voting Member shall be made, as provided by and subject to, the provisions and restrictions set forth in the By-Laws of the Association. The total number of votes shall be equal to the total number of units in the Condominium and each Condominium unit shall have no more and no less than one equal vote in the Association. If one individual owns two Condominium parcels, he shall have two votes. The vote of a Condominium unit is not divisible.

VI.

COMMON EXPENSE AND COMMON SURPLUS

The common expenses of the Condominium, including the obligation of each unit owner under the Long-Term Lease, as set forth in Paragraph XVII herein, shall be shared by the unit owners, as specified and set forth in Exhibit A attached hereto. The foregoing ratio of sharing common expenses and assessments shall remain, regardless of the purchase price of the Condominium parcels, their location, or the building square footage included in each Condominium unit.

Any common surplus of the Condominium shall be owned by each of the unit owners in the same proportion as their percentage ownership interest in the common elements, - common surplus being the excess of all receipts of the Association from this Condominium, including but not limited to assessments, rents, profits and revenues on account of the common elements of this Condominium, over the amount of common expenses of this Condominium.

VII.

METHOD OF AMENDMENT OF DECLARATION

This Declaration may be amended at any regular or special meeting of the unit owners of this Condominium, called and convened in accordance with the By-Laws, by the affirmative vote of Voting Members, casting not less than three-fourths (3/4ths) of the total vote of the members of the Association.

All Amendments shall be recorded and certified as required by the Condominium Act. No Amendment shall change any Condominium parcel nor a Condominium unit's proportionate share of the common expenses or common surplus, nor the voting rights appurtenant to any unit, unless the record owner(s) thereof, and all record owners of mortgages thereon, or other voluntarily placed liens thereon, shall join in the execution of the Amendment. No Amendment shall be passed which shall impair or prejudice the rights and priorities of any mortgages, or impair or prejudice the security and rights of the Lessor's interest under the Long-Term Lease. No Amendment shall change the provisions of this Declaration with respect to Institutional Mortgages or the Lessor under the Long-Term Lease, without the written approval of all Institutional Mortgages of record and the Lessor under the Long-Term Lease; nor shall the provisions of Article XII of this Declaration be changed without the written approval of all Institutional Mortgages of record.

Notwithstanding the foregoing, the Developer reserves the right to change the interior design and arrangement of all units, and to alter the boundaries between units, as long as the Developer owns the units so altered; however, no such change shall increase the number of units nor alter the boundar-

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ies of the common elements, except the party wall between any Condominium units, without Amendment of this Declaration in the manner hereinbefore set forth. If the Developer shall make any changes in units, as provided in this paragraph, such changes shall be reflected by an Amendment of this Declaration, with a Survey attached, reflecting such authorized alteration of units and said Amendment need only be executed and acknowledged by the Developer and any holders of Institutional Mortgages encumbering said altered units. The Survey shall be certified in the manner required by the Condominium Act. If more than one unit is concerned, the Developer shall apportion between the units the shares in the common elements appurtenant to the units concerned, together with apportioning the common expenses and common surplus of the units concerned, and such shares of common elements, common expenses and common surplus, shall be duly noted in the Amendment of the Declaration. The rent under the Long-Term Lease shall be apportioned by the Developer, with the Lessor's written approval, and same shall be reflected in the Amendment to Declaration.

Notwithstanding the foregoing, the Developer reserves the right, in its sole discretion, to construct within the parking area, as designated on Exhibit No. 1 of this Declaration, not more than eighteen (18) carportes, within one (1) year from the date of the filing of this Declaration, in the Public Records of Palm Beach County, Florida. The Developer shall have the right to locate said carportes within said Parking Area as it determines in its sole discretion, and to determine the exact size, dimensions, design and type of structure. Upon the completion of such carportes, and prior to conveying and assigning the exclusive use thereof, as provided in Article XV hereafter, the Developer shall cause an Amendment of Declaration to be recorded in the Public Records of Palm Beach County, Florida, attaching thereto a Survey, as required by the Condominium Act of the State of Florida, and said Amendment need only be executed and acknowledged by the Developer.

VIII.

BY-LAWS

The operation of the Condominium property shall be governed by By-Laws, which are set forth in a document entitled "By-Laws of LAKE CLARKE GARDENS CONDOMINIUM, INC.", a Florida Corporation not for profit, which is annexed to this Declaration, marked "Exhibit No. 2", and made a part hereof.

No modification of or Amendment to the By-Laws of said Association shall be valid unless set forth in or annexed to a duly recorded Amendment to this Declaration. The By-Laws may be amended in a manner provided for therein, but no Amendment to said By-Laws shall be adopted which would affect or impair the validity or priority of any mortgage covering any condominium parcel(s), or the Long-Term Lease, or which would change the provisions of the By-Laws with respect to Institutional Mortgagees or the Lessor under the Long-Term Lease, without the written approval of all Institutional Mortgagees of record or the Lessor under the Long-Term Lease.

IX.

THE OPERATING ENTITY

The name of the Association responsible for the operation of the Condominium is set forth in Article VIII. hereinabove; said Corporation is a non-profit Florida Corporation, organized and existing pursuant to the Condominium Act. The said Association shall have all of 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, the By-Laws of the Association, and its Articles of Incorporation, copy of which Articles of Incorporation are attached hereto and marked "Exhibit No. 3", and made a part hereof, and Amendment to Articles of Incorporation, copy of which is attached hereto, marked "Exhibit No. 3-A", and made a part hereof.

Every owner of a Condominium parcel, 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 said Association, the Articles of Incorporation of the Association and Amendment thereto, and by the provisions of this Declaration.

ASSESSMENTS

The Association, through its Board of Directors, shall have the power to fix and determine, from time to time, the sum or sums necessary and adequate to provide for the common expenses of the Condominium property, and such other assessments as are specifically provided for in this Declaration and By-Laws attached hereto. The procedure for the determination of such assessments shall be as set forth in the By-Laws of the Association.

The common expenses shall be assessed against each Condominium parcel owner, as provided for in Article VI. of this Declaration. Assessments that are unpaid for over thirty (30) days after due date shall bear interest at the rate of ten percent (10%) per annum from due date, until paid.

The Association shall have a lien on each Condominium parcel for any unpaid assessments, together with interest thereon, against the unit owner of such Condominium parcel, together with a lien on all tangible personal property located within said unit, except that such lien upon aforesaid tangible personal property shall be subordinate to prior bona fide liens of record. Reasonable attorney's fees incurred by the Association incident to the collection of such assessment or the enforcement of such lien, together with 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, shall be payable by the unit owner and secured by such lien. The Association's liens shall also include those sums advanced on behalf of a unit owner in payment of his obligation under the Long-Term Lease. The Board of Directors may take such action as they deem necessary to collect assessments by personal action or by enforcing and foreclosing said lien, and may settle and compromise the same if in the best interests of the Association. 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. 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 the Association covered by the lien enforced. In case of such foreclosure, the unit owner shall be required to pay a reasonable rental for the Condominium parcel, and the Plaintiff in such foreclosure shall be entitled to the appointment of a Receiver to collect same from the unit owner and/or occupant.

Where the mortgagee of an institutional first mortgage of record, or other purchaser of a Condominium unit, obtains title to a Condominium parcel as a result of foreclosure of the institutional first mortgage, or when an institutional first mortgagee of record accepts a deed to said Condominium parcel in lieu of foreclosure, or where the Lessor under the Long-Term Lease obtains title as a result of foreclosure of the lien under said Lease or accepts a Deed to a Condominium parcel in lieu of such foreclosure, or other purchaser obtains title to a Condominium parcel as a result of foreclosure of the aforesaid Lessor's lien, such acquirer of title, his successors and assigns, shall not be liable for the share of common expenses or assessment by the Association pertaining to such Condominium parcel, or chargeable to the former unit owner of such parcel, 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 collectable from all of the unit owners, including such acquirer, his successors and assigns.

Any person who acquires an interest in a unit except through foreclosure of an Institutional First Mortgage of record, or of the Lessor's lien under the Long-Term Lease (or Deed in lieu thereof), as specifically provided in the paragraph immediately preceding, 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 owner have been paid.

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

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PROVISIONS RELATING TO SALE OR RENTAL OR OTHER
ALIENATION OR MORTGAGING OF CONDOMINIUM UNITS

A. SALE OR RENTAL OF UNITS - Association to Have First
Right of Refusal

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

Should a unit owner wish to sell, lease or rent his Condominium parcel (which means the unit, together with the undivided share of the common elements appurtenant thereto), he shall, before making or accepting any offer to purchase, sell or lease or rent his Condominium parcel, deliver to the Board of Directors of the Association, a written notice containing the terms of the offer he has received or which he wishes to accept, or proposes to make, the name and address of the person(s) to whom the proposed sale, lease or transfer is to be made, and two bank references, and three individual references - local, if possible, and such other information (to be requested within five days from receipt of such notice) as may be required by the Board of Directors of the Association. The Board of Directors of the Association is authorized to waive any or all of the references aforementioned.

The Board of Directors of the Association, within ten days after receiving such notice and such supplemental information as is required by the Board of Directors, shall either consent to the transaction specified in said notice, or by written notice to be delivered to the unit owner's unit, (or mailed to the place designated by the unit owner in his notice), designate the Association, one or more persons then unit owners, or any other person(s) satisfactory to the Board of Directors of the Association, who are willing to purchase, lease or rent upon the said terms as those specified in the unit owner's notice, or object to the sale, leasing or renting to the prospective purchaser, tenant or lessee, for good cause, which cause need not be set forth in the notice from the Board of Directors to the unit owner. However, it shall require the unanimous vote of the Board of Directors in order to object for good cause. The Association shall not unreasonably withhold its consent to any prospective sale, rental or lease.

The stated designee of the Board of Directors shall have fourteen days from the date of the notice sent by the Board of Directors, to make a binding offer to buy, lease or rent, upon the same terms and conditions specified in the unit owner's notice. Thereupon, the unit owner shall either accept such offer or withdraw and/or reject the offer specified in his notice to the Board of Directors. Failure of the Board of Directors to designate such person(s), or failure of such person(s) to make such offer within said fourteen day period, or failure of the Board of Directors to object for good cause, shall be deemed consent by the Board of Directors to the transaction specified in the unit owner's notice, and the unit owner shall be free to make or accept the offer specified in his notice, and sell, lease or rent said interest, pursuant thereto, to the prospective purchaser or tenant named therein, within ninety days after his notice was given.

The consent of the Board of Directors of the Association shall be in recordable form, signed by two Officers of the Association, and shall be delivered to the purchaser or lessee. Should the Association fail to act, as herein set forth and within the time provided herein, the Association shall, nevertheless, thereafter prepare and deliver its written approval in recordable form, as aforesaid, and no conveyance of title or interest whatsoever shall be deemed valid without the consent of the Board of Directors, as herein set forth.

The sub-leasing or sub-renting of said unit owner's interest shall be subject to the same limitations as are applicable to the leasing or renting thereof. The Board of Directors shall have the right to require that a substantially uniform form of Lease or Sub-Lease be used, or in the alternative, the Board of Directors' approval of the Lease or Sub-Lease form to be used shall be required. After approval, as herein set forth, entire units may be rented, provided the occupancy is only by the Lessee, his family and guests. No individual rooms may be rented and no transient tenants may be accommodated.

B. MORTGAGE AND OTHER ALIENATION OF UNITS.

1. A unit owner may not mortgage his unit nor any interest therein, without the approval of the Association, except as to an institutional mortgagee, as hereinbefore defined. The approval of any other mortgagee may be upon conditions determined by the Board of Directors of the Association, and said approval, if granted, shall be in recordable form, executed by two officers of the Association.

2. No judicial sale of a unit nor any interest therein, shall be valid, unless:

(a) The sale is to a purchaser approved by the Association, which approval shall be in recordable form, executed by two officers of the Association and delivered to the purchaser; or,

(b) The sale is a result of a public sale with open bidding.

3. Any sale, mortgage or lease which is not authorized pursuant to the terms of the Declaration, shall be void, unless subsequently approved by the Board of Directors, and said approval shall have the same effect as though it had been given and filed of record simultaneously with the instrument it approved.

4. The foregoing provisions of this Article XI shall not apply to transfers by a unit owner to any member of his immediate family (viz: - spouse, children or parents). The phrase "sell, rent or lease", in addition to its general definition, shall be defined as including the transferring of a unit owner's interest by gift, devise or involuntary or judicial sale. In the event a unit owner dies and his unit is conveyed or bequeathed to some person other than his spouse, children or parents, or if some other person is designated by decedent's legal representative to receive the ownership of the condominium unit, or if under the laws of descent and distribution of the State of Florida, the condominium unit descends to some person or persons other than the decedent's spouse, children or parents, the Board of Directors of the Association shall, within thirty (30) days of proper evidence or rightful designation served upon the President or any other Officer of the Association, or within thirty (30) days from the date the Association is placed on actual notice of the said devise or descendant, express its refusal or acceptance of the individual or individuals so designated as owner of the condominium parcel. If the Board of Directors of the Association shall consent, ownership of the condominium parcel may be transferred to the person or persons so designated, who shall thereupon become the owner of the condominium parcel, subject to the provisions of this Enabling Declaration and the By-Laws of the Association. If, however, the Board of Directors of the Association shall refuse to consent, then the members of the Association shall be given an opportunity during thirty (30) days next after said last above mentioned thirty (30) days, to purchase or to furnish a purchaser for cash, the said condominium parcel, at the then fair market value thereof. Should the parties fail to agree on the value of such condominium parcel, the same shall be determined by an appraiser appointed by the Senior Judge of the Circuit Court in and for the area wherein the Condominium is located, upon ten (10) days notice, on Petition of any party in interest. The expense of appraisal shall be paid by the

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said designated person or persons, or the legal representatives of the deceased owner, out of the amount realized from the sale of such condominium parcel. In the event the then members of the Association do not exercise the privilege of purchasing or furnishing a purchaser for said Condominium parcel within such period and upon such terms, the person or persons so designated may then, and only in such event, take title to the Condominium parcel, or, such person or persons, or the legal representative of the deceased owner, may sell the said Condominium parcel, but such sale shall be subject in all other respects to the provisions of this Enabling Declaration and the By-Laws of the Association.

5. The liability of the unit owner under these covenants shall continue, notwithstanding the fact that he may have leased, rented or sub-let said interest, as provided herein. Every purchaser, tenant or lessee shall take subject to this Declaration and the By-Laws of the Association, as well as the provisions of the Condominium Act.

6. Special Provisions re Sale, Leasing, Mortgaging or Other Alienation by certain Mortgagees and Developer, and the Lessor under the Long-Term Lease:-

(a) An institutional first mortgagee holding a mortgage on a condominium parcel, or the Lessor under the Long-Term Lease, upon becoming the owner of said condominium parcel, through foreclosure, or by Deed in lieu of foreclosure, or whomsoever shall become the acquirer of title at the foreclosure sale of an institutional first mortgage or the lien under the Long-Term Lease, shall have the unqualified right to sell, lease or otherwise transfer said unit, including the fee ownership thereof, and/or to mortgage said parcel, without prior offer to the Board of Directors of the Association. The provisions of Sections A. and B., Nos. 1.- 5., of this Article XI, shall be inapplicable to such institutional first mortgagee or the Lessor under the Long-Term Lease, or acquirer of title as above described in this paragraph.

(b) The provisions of Sections A. and B., Nos. 1. - 5., of this Article XI, shall be inapplicable to the Developer. The said Developer is irrevocably empowered to sell, lease, rent and/or mortgage condominium parcels or units, and portions thereof, to any purchaser, lessee or mortgagee approved by it, and the Developer shall have the right to transact any business necessary to consummate sales or rentals of units, or portions thereof, including but not limited to the right to maintain model(s), office(s), have signs, use the common elements, and to show units. The sales office(s) signs, and all items pertaining to sales, shall not be considered common elements, and shall remain the property of the Developer.

(c) In the event there are unsold parcels, the Developer retains the right to be the owner of said unsold parcels under the same terms and conditions as all other parcel owners in said Condominium; however, said Developer, for such time as it continues to be a parcel owner, but not exceeding twenty-four months after the date of the filing of this Declaration, shall only be required to contribute such sums to the common expenses of the Condominium, in addition to the total monthly common expense assessments paid by all other parcel owners, as may be required for the Association to maintain the Condominium, as provided in this Declaration and Exhibits attached hereto, but in no event shall the Developer be required to contribute to the common expenses as to the parcels owned by it, in an amount exceeding the obligation for such unit, as specified and set forth in Exhibit "A" attached to this Declaration. Commencing twenty-four (24) months after the date of the filing of this Declaration, the Developer shall contribute to the common expenses as to the parcels owned by it, in the same manner as all other parcel owners, as provided in Exhibit "A" attached to this Declaration of Condominium.

(d) The provisions of this Article XI shall be operative until the 15th day of November, 1987, and shall be automatically extended for successive periods of twenty-one years, unless an Amendment to this Declaration, signed by a majority of the then unit owners has been recorded, amending this Declaration so as to delete the provisions of this Article XI.

XII
INSURANCE PROVISIONS

LIABILITY INSURANCE:-

A. The Board of Directors of the Association shall obtain Public Liability and Property Damage Insurance covering all of the common elements of the Condominium and insuring the Association and the common owners as its and their interest appear, in such amounts as the Board of Directors of the Association may determine from time to time, provided that the minimum amount of coverage shall be \$100,000/ \$300,000/ \$10,000. Said Insurance shall include but not limit the same to water damage, legal liability, hired automobile, non-owned automobile and off-premises employee coverages. All Liability Insurance shall contain Cross-Liability Endorsement to cover liabilities of the unit owners as a group to a unit owner. Premiums for the payment of such insurance shall be paid by the Association and charged as a common expense.

B. CASUALTY INSURANCE

1. Purchase of Insurance. The Association shall obtain Fire and Extended Coverage Insurance and Vandalism and Malicious Mischief Insurance, insuring all of the insurable improvements within the Condominium, including personal property owned by the Association, in and for the interest of the Association, all unit owners and their mortgagees, as their interests may appear, in a Company acceptable to the standards set by the Board of Directors of the Association, in an amount equal to the maximum insurable replacement value, as determined annually by the Board of Directors of the Association. The premiums for such coverage and other expenses in connection with said Insurance, shall be paid by the Association and charged as a common expense. The Company or Companies with whom the Association shall place its insurance coverage, as provided in this Declaration, must be good and responsible Companies authorized to do business in the State of Florida. The institutional first mortgagee owning and holding the first recorded mortgage encumbering a condominium unit shall have the right, for so long as it owns and holds any mortgage encumbering a Condominium unit, to approve the Policies and the Company or Companies who are the Insurers under the insurance placed by the Association, as herein provided, and the amount thereof, and the further right to designate and appoint the Insurance Trustee. At such time as the aforesaid institutional first mortgagee is not the holder of a mortgage on a unit, then these rights of approval and designation shall pass to the institutional first mortgagee having the highest dollar indebtedness on units in the Condominium property, and in the absence of the action of said mortgagee, the Association shall have said right without qualification.

2. Loss Payable Provisions - Insurance Trustee: All Policies purchased by the Association shall be for the benefit of the Association, all unit owners and their mortgagees, as their interests may appear. Such Policies shall be deposited with the Insurance Trustee (as hereinafter defined), who must first acknowledge that the Policies and any proceeds thereof will be held in accordance with the terms hereof. Said Policies shall provide that all insurance proceeds payable on account of loss or damage shall be payable to the First National Bank of Hollywood, Hollywood, Florida, as Trustee, or to any other Bank in Florida with trust powers, as may be approved by the Board of Directors of the Association, which Trustee is herein referred to as the "Insurance Trustee". The Insurance Trustee shall not be liable for the payment of premiums nor for the renewal or the sufficiency of Policies, nor for the failure to collect any insurance proceeds, nor for the form or content of the Policies. The sole duty of the Insurance Trustee shall be to receive such proceeds as are paid and hold the same in trust for the purposes elsewhere stated herein, and for the benefit of the Association, the unit owners and their respective mortgagees, in the following shares, but such shares need not be set forth upon the records of the Insurance Trustee:-

(a) Common Elements: Proceeds on account of damage to common elements - an undivided share for each unit owner, such share being the same as the undivided share in the common elements appurtenant to his unit.

(b) Condominium Units: Proceeds on account of condominium units shall be in the following undivided shares:-

(1) Partial Destruction - when units are to be repaired

and restored - for the owners of the damaged units in proportion to the cost of repairing the damage suffered by each unit owner.

(2) Total Destruction of Condominium Improvements. or where "very substantial" damage occurs and the Condominium improvements are not to be restored, as provided hereinafter in this Article - for the owners of all Condominium units, each owner's share being in proportion to his share in the common elements appurtenant to his condominium unit.

(c) 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 owner, as their interests may appear; provided, however, that no mortgagee shall have any right to determine or participate in the determination as to whether or not any damaged property shall be reconstructed or repaired.

3. Distribution of Proceeds: Proceeds of Insurance Policies received by the Insurance Trustee shall be distributed to or for the benefit of the beneficial owners and expended or disbursed after first paying or making provision for the payment of the expenses of the Insurance Trustee in the following manner:

(a) Reconstruction or Repair: If the damage for which the proceeds were paid is to be repaired and restored, the remaining proceeds shall be paid to defray the cost thereof as elsewhere provided. Any proceeds remaining after defraying such costs shall be distributed to the beneficial owners, all remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by him. Said remittance shall be made solely to an institutional first mortgagee when requested by such institutional first mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt.

(b) Failure to Reconstruct or Repair: If it is determined in the manner elsewhere provided that the damage for which the proceeds are paid shall not be repaired and restored, the proceeds shall be disbursed to the beneficial owners; remittances to unit owners and their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by him. Said remittance shall be made solely to an institutional first mortgagee when requested by such institutional first mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment of its mortgage debt. In the event of the loss or damage to personal property belonging to the Association, and should the Board of Directors of the Association determine not to replace such personal property as may be lost or damaged, the proceeds shall be disbursed to the beneficial owners as surplus in the manner elsewhere stated.

(c) Certificate: In making distribution to unit owners and their mortgagees, the Insurance Trustee may rely upon a Certificate of the Association as to the names of the unit owners and their respective shares of the distribution, approved in writing by an Attorney authorized to practice law in the State of Florida, a Title Insurance Company or Abstract Company authorized to do business in the State of Florida. Upon request of the Insurance Trustee, the Association forthwith shall deliver such Certificate.

4. 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 their mortgagees being payable jointly to them. This is a covenant for the benefit of any mortgagee of a unit and may be enforced by him. Said remittance shall be made solely to an institutional first mortgagee when requested by such institutional first mortgagee whose mortgage provides that it has the right to require application of the insurance proceeds to the payment or reduction of its mortgage debt. The unit owner shall thereupon be

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fully responsible for the restoration of the unit.

5. Loss Less Than "Very Substantial": Where a loss or damage occurs to more than one unit, or to the common elements, or to any unit or units and the common elements, but said loss is less than "very substantial" (as hereinafter defined), it shall be obligatory upon the Association and the unit owners to repair, restore and rebuild the damage caused by said loss. Where such loss or damage is less than "very substantial" -

(a) The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost of repairing and restoration.

(b) If the damage or loss is limited to the common elements, with no, or minimum damage or loss to any individual units, and if such damage or loss to the common elements is less than \$3,000.00, the insurance proceeds shall be endorsed by the Insurance Trustee over to the Association, and the Association shall promptly contract for the repair and restoration of the damage.

(c) If the damage or loss involves individual units encumbered by the institutional first mortgages, as well as the common elements, or if the damage is limited to the common elements alone, but is in excess of \$3,000.00, 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 Association, and provided, however, that upon the request of an institutional first mortgagee, the written approval shall also be required of the institutional first mortgagee owning and holding the first recorded mortgage encumbering a condominium unit, so long as it owns and holds any mortgage encumbering a condominium unit. At such time as the aforesaid institutional first mortgagee is not the holder of a mortgage on a unit, then this right of approval and designation shall pass to the institutional first mortgagee having the highest dollar indebtedness on units in the Condominium property. Should written approval be required, as aforesaid, it shall be said mortgagee's duty to give written notice thereof to the Insurance Trustee. The Insurance Trustee may rely upon the Certificate of the Association and the aforesaid institutional first mortgagee, if said institutional first mortgagee's written approval is required, as to the Payee and the amount to be paid from said proceeds. All Payees shall deliver paid bills and waivers of mechanics' liens to the Insurance Trustee, and execute any Affidavit required by law or by the Association. The aforesaid institutional first mortgagee, and Insurance Trustee, and deliver same to the Insurance Trustee. In addition to the foregoing, the institutional first mortgagee whose approval may be required, as aforescribed, shall have the right to require the Association to obtain a Completion, Performance and Payment Bond in an amount and with a Bonding Company authorized to do business in the State of Florida, which are acceptable to the said mortgagee.

(d) Subject to the foregoing, the Board of Directors shall have the right and obligation to negotiate and contract for the repair and restoration of the premises.

(e) If the net proceeds of the insurance are insufficient to pay for the estimated cost of restoration and repair (or for the actual cost thereof if the work has actually been done), the Association shall promptly upon determination of the deficiency, levy a special assessment against all unit owners in proportion to the unit owners' share in the common elements, for that portion of the deficiency as is attributable to the cost of restoration of the common elements, and against the individual unit owners for that portion of the deficiency as is attributable to his individual unit; provided, however, that if the Board of Directors find that it cannot determine with reasonable certainty the portion of the deficiency attributable to specific individual damaged unit(s), then the Board of Directors shall levy the assessment for the total deficiency

against all of the unit owners in proportion to the unit owners' shares in the common elements, just as though all of said damage had occurred in the common elements. The special assessment funds shall be delivered by the Association to the Insurance Trustee and added by the Trustee to the proceeds available for the repair and restoration of the property.

(f) 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, provided, however, that this provision may be waived by the Board of Directors in favor of any Institutional First Mortgagee upon request therefor, at any time. To the extent that any insurance proceeds are required to be paid over to such Mortgagee, the unit owner shall be obliged to replenish the funds so paid over, and said unit owner and his unit shall be subject to special assessment for such sum.

6. "Very Substantial" Damage. As used in this Declaration, or any other context dealing with this Condominium, the term "very substantial" damage shall mean loss or damage whereby three-fourths (3/4ths) or more of the total unit space in the Condominium is rendered untenable, or loss or damage whereby seventy-five percent (75%) or more, of the total amount of insurance coverage (placed as per Article XII B.1.) becomes payable. Should such "very substantial" damage occur, then:-

(a) The Board of Directors of the Association shall promptly obtain reliable and detailed estimates of the cost of repair and restoration thereof.

(b) The provisions of Article XII B. 5. (f), shall not be applicable to any Institutional First Mortgagee, who shall have the right, if its mortgage so provides, to require application of the insurance proceeds to the payment or reduction of its mortgage debt. The Board of Directors shall ascertain as promptly as possible, the net amount of insurance proceeds available for restoration and repair.

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

(1) If the net insurance proceeds available for restoration and repair, together with the funds advanced by unit owners to replace insurance proceeds paid over to Institutional First Mortgagees, are sufficient to cover the cost thereof, so that no special assessment is required, then the Condominium property shall be restored and repaired, unless two-thirds (2/3rds) of the unit owners of this Condominium shall vote to abandon the Condominium project, in which case the Condominium property shall be removed from the provisions of the law, in accordance with Section 16 of the Condominium Act.

(2) If the net insurance proceeds available for restoration and repair, together with funds advanced by unit owners to replace insurance proceeds paid over to Institutional First Mortgagees, are not sufficient to cover the cost thereof, so that a special assessment will be required, then if a majority of the unit owners of this Condominium vote against such special assessment and to abandon the Condominium project, then it shall be so abandoned, and the property removed from the provisions of the law in accordance with Section 16 of the Condominium Act. In the event a majority of the unit owners of this Condominium vote in favor of the special assessment, the Association shall immediately levy such special assessment, and, thereupon, the Association shall proceed to negotiate and contract for such repairs and restoration, subject to the provisions of Paragraph - - - -

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5. (c) and (d) above. The special assessment funds shall be delivered by the Association to the Insurance Trustee and added by said Trustee to the proceeds available for the repair and restoration of the property. The proceeds shall be disbursed by the Insurance Trustee for the repair and restoration of the property, as provided in Paragraph 5. (c) above. To the extent that any insurance proceeds are paid over to such mortgagee, and in the event it is determined not to abandon the Condominium project and to vote a special assessment, the unit owner shall be obliged to replenish the funds so paid over to his mortgagee, and said unit owner and his unit shall be subject to special assessment for such sum.

(d) In the event any dispute shall arise as to whether or not "very substantial" damage has occurred, it is agreed that such a finding made by the Board of Directors of the Association shall be binding upon all unit owners.

7. Surplus: It shall be presumed that the first moneys disbursed 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.

8. Certificate: The Insurance Trustee may rely upon a Certificate of the Association, certifying as to whether or not the damaged property is to be repaired and restored. Upon request of the Insurance Trustee, the Association forthwith shall deliver such Certificate.

9. 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 Directors of the Association, which approval shall not be unreasonably withheld. If any material or substantial change is contemplated, the approval of all Institutional First Mortgagees shall also be required.

10. Association's Power to Compromise Claim: The Association is hereby irrevocably appointed Agent for each unit owner, for the purpose of compromising and settling claims arising under Insurance Policies purchased by the Association, and to execute and deliver Releases therefor, upon the payment of claims.

C. WORKMEN'S COMPENSATION POLICY to Meet The Requirements of Law.

D. Such other Insurance as the Board of Directors of the Association shall determine from time to time to be desirable.

E. Each individual unit owner shall be responsible for purchasing, at his own expense, Liability Insurance to cover accidents occurring within his own unit, and for purchasing insurance upon his own personal property, and Living Expense Insurance, but all such Insurance must be obtained from an Insurance Company from which the Association obtains coverage against the same risk, liability or peril, if the Association has such coverage, and such Insurance, where applicable, shall contain the same waiver of subrogation, if available, as referred to in Paragraph F. hereafter.

F. If available, and where applicable, the Board of Directors of the Association shall endeavor to obtain Policies which provide that the Insurer waives its right of subrogation as to any claims against unit owners, the Association, and their respective servants, agents and guests.

XIII

USE AND OCCUPANCY

The owner of a unit shall occupy and use his apartment unit as a single family private dwelling, for himself and the adult members of his family, and his social guests, and for no other purpose. No children under fifteen (15) - years of age shall be permitted to reside in any of the units or rooms thereof in this Condominium, except that children may be permitted to visit and temporarily reside for a period not to exceed thirty (30) days in any calendar year, which period shall not be cumulative.

The unit owner shall not permit or suffer anything to be done or kept in his unit which will increase the rate of insurance on the Condominium property, or which will obstruct or interfere with the rights of other unit owners, or annoy them by unreasonable noises, or otherwise; nor shall the unit owner commit or permit any nuisance, immoral or illegal act in or about the Condominium property.

No animals or pets of any kind shall be kept in any unit, or on any property of the Condominium, except with the written consent of the Board of Directors and thereafter, under the Rules and Regulations adopted by the Board; provided that they are not kept, bred or maintained for any commercial purpose and, further provided that such pet causing or creating a nuisance or unreasonable disturbance shall be permanently removed from the property subject to these restrictions, upon three (3) days' written notice from the Board of Directors.

The unit owner shall not cause anything to be hung, displayed or placed on the exterior walls, doors or windows of the building, without the prior written consent of the Board of Directors of the Association. No clothes line or similar device shall be allowed on any portion of the Condominium property by any person, firm or corporation, without the written consent of the Board of Directors.

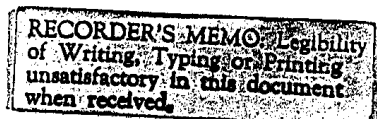
No person shall use the common elements or any part thereof, or a condominium unit, or the condominium property, or any part thereof, in any manner contrary to or not in accordance with such Rules and Regulations pertaining thereto, as from time to time may be promulgated by the Association.

The initial Rules and Regulations are captioned "Building Rules and Regulations", and are as set forth in the By-Laws of the Association, which are annexed hereto as Exhibit No. 2. The said Building Rules and Regulations shall be deemed effective until amended, as provided in the By-Laws.

XIV

MAINTENANCE AND ALTERATIONS

A. The Board of Directors of the Association may enter into a Contract with any firm, person or corporation, or may join with other Condominium Associations, in contracting for the maintenance and repair of the Condominium property(s), and may contract for or may join with other Condominium Associations in contracting for the management of the Condominium property(s); and may delegate to the Contractor or Manager, all the powers and duties of the Association, except such as are specifically required by this Declaration or by the By-Laws to have the approval of the Board of Directors or the membership of the Association. The Contractor or Manager may be authorized to determine the Budget, make assessments for common expenses, and collect assessments, as provided in this Declaration and By-Laws, subject always to the supervision and right of approval of the Board of Directors.



B. There shall be no material alterations or substantial additions to the common elements or limited common elements, except as the same are authorized by the Board of Directors and ratified by the affirmative vote of Voting Members casting not less than seventy-five percent (75%) of the total votes of the members of the Association present at any regular or special meeting of the unit owners called for that purpose; provided the aforesaid alterations or additions do not prejudice the right of any unit owner, unless his consent has been obtained. The cost of the foregoing shall be assessed as common expenses. Where any alterations or additions as aforescribed are exclusively or substantially exclusively for the benefit of the unit owner(s) requesting same, then the cost of such alterations or additions shall be assessed against and collected solely from the unit owners exclusively or substantially exclusively benefiting, and the assessment shall be levied in such proportion as may be determined as fair and equitable by the Board of Directors of the Association. Where such alterations or additions exclusively or substantially exclusively benefit unit owners requesting same, said alterations or additions shall only be made when authorized by the Board of Directors and ratified by not less than seventy-five percent (75%) of the total votes of the unit owners exclusively or substantially exclusively benefiting therefrom, and where said unit owners are ten or less, the approval of all but one shall be required.

C. Each unit owner agrees as follows:

1. To maintain in good condition and repair, his unit and all interior surfaces within or surrounding his unit (such as the surfaces of the walls, ceilings, and floors), whether or not part of the unit or common elements, and to maintain and repair the fixtures and equipment therein, which includes but is not limited to the following where applicable: - airconditioning and heating units, refrigerators, stoves, fans, hot-water heaters, dishwashers and other appliances, drains, plumbing fixtures and connections, electric panels and wiring, electric outlets and fixtures, interior doors, windows, screening and glass, and fixed and/or sliding glass doors, and pay for such utilities as are separately metered to his unit. Where a unit is carpeted, the cost of replacing carpeting shall be borne by the owner of said unit.

2. Not to make or cause to be made any structural addition or alteration to his unit, or to the common elements, without prior consent of the Association and all mortgagees holding a mortgage on his unit.

3. To make no alteration, decoration, repair, replacement or change of the common elements, or to any outside or exterior portion of the building, whether within a unit or part of the common elements; to use only those contractors or sub-contractors within his unit approved by the Board of Directors.

4. To allow the Board of Directors, or the Agents or employees of the Association to enter into any unit for the purpose of maintenance, inspection, repair, replacement of the improvements within the units, or the common elements, or to determine in case of emergency circumstances threatening units or the common elements, or to determine compliance with the provisions of this Declaration and the By-Laws of the Association.

5. To show no signs, advertisements or notices of any type on the common elements or his unit and erect no exterior antenna or aerials except as consented to by the Board of Directors of the Association.

D. In the event the owner of a unit fails to maintain it as required herein, or makes any structural addition or alteration without the required written consent, or otherwise violates or threatens to violate the provisions hereof, the Association shall have the right to proceed in a Court of Equity for an injunction to seek compliance with the provisions hereof. In lieu thereof, and in addition thereto, the Association shall have the right to levy an assessment against the owner of the unit, and the unit, for such necessary

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sums to remove any unauthorized structural addition or alteration, and to restore the property to good condition and repair. Said Assessment shall have the same force and effect as all other special assessments. The Association shall have the further right to have its employees and agents, or any sub-contractors appointed by it, enter the unit at all reasonable times to do such work as is deemed necessary by the Board of Directors of the Association to enforce compliance with the provisions hereof.

E. The Association shall determine the exterior color scheme of the building(s), and all exteriors, and shall be responsible for the maintenance thereof, and no owner shall paint an exterior wall, door, window or balcony, or any exterior surface, or replace anything thereon or affixed thereto, without the written consent of the Association.

F. The Association shall be responsible for the maintenance, replacement and repair of the common elements, and all portions of the Condominium property not required to be maintained, repaired or replaced by the unit owner(s).

XV.

LIMITED COMMON ELEMENTS

Those areas reserved for the use of a certain unit owner or certain unit owners, to the exclusion of other unit owners, are designated as "limited common elements", and are shown and located on the Surveys annexed hereto, as Exhibit No. 1. Any expense for the maintenance, repair or replacement relating to limited common elements shall be treated as and paid for as part of the common expenses of the Association. Should said maintenance, repair or replacement be caused by the negligence or misuse of a unit owner, his family or guests, servants and invitees, he shall be responsible therefor, and the Association shall have the right to levy an assessment against the owner of said unit, which assessment shall have the same force and effect as all other special assessments. Where the limited common element consists of an exterior porch or room, the unit owner or owners who have the right to the exclusive use of said exterior porch or room, shall be responsible for the maintenance, care and preservation of the paint and surface of the exterior walls, including floor, ceiling within said exterior porch or room, and the maintenance, care, preservation and replacement of the screening on the said porch or room, if the same is screened, and the fixed and/or sliding glass doors in the entrance way to said porch or room.

The Developer shall have the right to construct, at such specific locations within the Parking Area, as designated on Exhibit No. 1 of this Declaration, at its sole discretion, eighteen (18) carportes, within one (1) year from the date of filing of this Declaration. Each carporte shall bear an identifying letter or number, and no carporte shall bear the same identifying letter or number as any other. Each carporte is a limited common element and the Developer shall have the right to designate the use of a specific carporte to a unit owner for his exclusive use - said designation shall be made in an instrument of conveyance by the Developer having the same formality as a Deed, and which shall be recorded in the Public Records of Palm Beach County, Florida. The unit owner who is designated to have the exclusive use of a carporte may, thereafter, subject to the provisions of Article X of this Declaration, sell and assign the exclusive use of the said carporte, not only to the purchaser of his unit, but he may sell, convey and assign the exclusive use of said carporte to the unit owner of another unit in this Condominium, subject to the terms hereof. The unit owner who has the right to the exclusive use of a carporte shall be responsible for the maintenance, care and preservation of the said carporte, except the paving within the carporte structure shall be deemed as a part of the common expenses of the Association. The Board of Directors of the Association shall have the right to additionally assess each unit owner who has the exclusive use of a carporte, a specific sum to be paid to the Association, as said Board of Directors determines in its sole discretion, which sum shall be in

addition to the assessment of the common expenses of the Condominium, as provided in this Declaration and Exhibits thereto, and notwithstanding the duty of said unit owner who has the exclusive use of a carporte to maintain same, as provided herein, it shall be maintained by the Association at said unit owner's expense; and in the event the regular assessments for the maintenance of said careporte are insufficient, the Board of Directors shall have the right, at any time, to specially assess the unit owner who has the use of a carporte. The provisions of Article XIV. D., shall apply hereto where a unit owner fails to maintain the limited common elements assigned to his exclusive use, as required in this Declaration, and as otherwise provided in said Article.

The Parking Area is shown on the Survey Exhibits aforedescribed, and all of same will be assigned by the Association for the exclusive use of unit owners of this Condominium.

XVI.

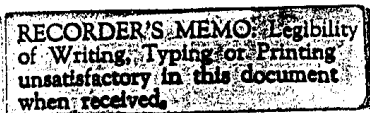
TERMINATION

This Condominium may be voluntarily terminated in the manner provided for in Section 16 of the Condominium Act, at any time; however, the written consent of the Lessor under the Long-Term Lease shall also be required. In addition thereto, when there has been "very substantial" damage, as defined in Article XII. B. 6., above, this Condominium shall be subject to termination as provided in Article XII. B. 6. above, and in this event, the consent of the Lessor under the Long-Term Lease shall not be required, and the lien of the Lessor upon this Condominium shall terminate and be discharged. In addition thereto, if the proposed voluntary termination is submitted to a meeting of the unit owners of this Condominium, pursuant to Notice, and is approved in writing, within sixty (60) days of said meeting, by three-fourths (3/4ths) of the unit owners of this Condominium, and all Institutional Mortgagees, and the Lessor under the Long-Term Lease, then the approving unit owners shall have an option to purchase all of the parcels of the other unit owners within a period of time expiring one-hundred twenty (120) days from the date of such meeting. Such approvals shall be irrevocable until the expiration of the option, and if the option is exercised, the approvals shall be irrevocable. The option shall be exercised upon the following terms:

A. Exercise of Option: An Agreement to Purchase, executed by the record owners of the parcels who will participate in the purchase shall be delivered by personal delivery or mailed by certified mail or registered mail, to each of the record owners of the parcels to be purchased, and such delivery shall be deemed the exercise of the option. The Agreement shall indicate which parcels will be purchased by each participating owner or group of owners, 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.

B. Price:- The sale price for each apartment 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 Appraisers appointed by the Senior Judge of the Circuit Court in and for the area wherein the Condominium is located, on the petition of the Seller. The expenses of appraisal shall be paid by the Purchaser.

C. Payment: - The purchase price shall be paid in cash.



D. Closing: The sale shall be closed within thirty (30) days following the determination of the sale price.

XVII.

LONG-TERM LEASE

The Association, as Lessee, has entered into a Long-Term Lease Agreement with HOWARD GREENFIELD, as Lessor.

The leased premises, demised and described in the Long-Term Lease attached hereto as "Exhibit No. 4", are hereby declared to be and constitute a part of the common elements appurtenant to the Association's Condominium property, and all monies due and to become due under the provisions of said Long-Term Lease, including, without limitation, rent and such other items as are specified in said Lease, are and shall continue to be for the full term of the said Long-Term Lease, common expenses of the Condominium.

The Long-Term Lease referred to hereinabove, is annexed to this Declaration, marked "Exhibit No. 4", and made a part hereof, just as though said Long-Term Lease were fully set forth herein.

The Developer and the Association, by their execution of this Declaration of Condominium, and each unit owner, by virtue of his taking title to a Condominium parcel, agree that notwithstanding the fact that the Long-Term Lease is attached to this Declaration of Condominium and was recorded in the Public Records subsequent to the recording of this Declaration of Condominium, that said Long-Term Lease shall be deemed to have been recorded in the said Public Records prior to the recording of this Declaration of Condominium.

Each unit owner agrees to be bound by the terms and conditions of said Long-Term Lease and agrees to make payments to the Association of his share of the monies due, pursuant to and in the amount or proportion, or percentage amount, if so stated, as specified in said Lease and this Declaration. It shall be mandatory for the unit owner to make said payments, regardless of whether or not said unit owner uses the recreational facilities.

XVIII.

MISCELLANEOUS PROVISIONS

A. Escrow Account for Insurance and Certain Taxes:-

There shall be established and maintained in a local, National or State Bank, or Federal or State Savings and Loan Association, two (2) interest bearing Savings Deposit Accounts, in order to accumulate sufficient monies for the following purposes:-

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1. To pay all Insurance Premiums for the Insurance on the Condominium property obtained and purchased by the Association, pursuant to Article XII of this Declaration, and -

2. To pay all Real or Personal Property Taxes assessed by the taxing authorities as foredescribed, for property owned by the Condominium, or taxes which the Condominium is required to pay as part of its common expenses, which taxes are not included in the taxes assessed by the taxing authorities against the individual condominium parcels.

On or before the 30th day of each month, the Treasurer of this Condominium Association shall cause two checks to be issued and drawn on the Association's Bank Account - each check being equal respectively to one-twelfth (1/12th) of the estimated yearly amounts as to Items 1. and 2. above; and said checks shall be immediately deposited into the appropriate Savings Deposit Account.

These Accounts shall be maintained in the State or National Bank or State or Federal Savings and Loan Association owning and holding the first recorded Mortgage encumbering a Condominium unit, and upon the aforesaid Mortgagee's no longer owning and holding a mortgage on a unit, then these accounts shall be maintained in the Bank or Savings and Loan Association having the highest dollar amount of indebtedness of institutional first mortgages owing against the condominium units. Where said institutional First Mortgagee is not a State or National Bank or State or Federal Savings and Loan Association, said account shall be maintained in one of the foregoing as selected by said institutional First Mortgagee.

These accounts shall have the right of withdrawal restricted to a joint request by the Board of Directors of this Condominium Association and the Institution holding the first recorded mortgages encumbering a unit and, thereafter, the Institution having the highest dollar amount of indebtedness on units.

If, for any reason, this Condominium Association does not pay the Real Property Taxes assessed as to Item 2. above, within sixty (60) days after these taxes are permitted by law to be paid, then the Institution having the right of withdrawal, as foredescribed, shall have undisputed right to withdraw, without the written consent of the Board of Directors of this Condominium Association, such sums of money as are necessary to pay Item 2. Similarly, in the event the annual premium as to Item 1. above is not paid on or before its due date, said Institution having the right of withdrawal as foredescribed, shall have the right, without the necessity of securing the written consent of the Board of Directors of this Condominium Association, to withdraw such sums of money as are necessary to pay the then due premiums.

Should a Condominium unit owner fail to pay that portion of the monthly assessment relating to Items 1. and 2. above, within thirty (30) days from its due date, the Condominium Association shall have the right, but it is not required, to advance the necessary funds so as to deposit the required monthly sum into the Savings Deposit Accounts.

The Condominium Association shall have a lien for all sums so advanced, together with interest thereon. It shall also have the right to assign its lien to any unit owner or group of unit owners, or to any third party. In the event the Association does not advance funds as aforesaid, the holder of an Institutional First Mortgage on the delinquent unit, or the institution having the right of withdrawal, as aforesaid, or the Institution having the highest dollar indebtedness on condominium units, may advance the necessary funds into the Savings Deposit Accounts to make up the deficiency. Said Institution shall have a lien for all sums so advanced, and may bring suit to foreclose the interest of the delinquent condominium unit owner in his Condominium unit.

The Condominium unit owners herein consent to the establishment

of such lien as a result of these advances in favor of the Institution(s) or Association, as aforescribed. However, no such foreclosure action may be brought by said Institution or individual, or group of individuals - where the Association advances the necessary funds and assigns its lien, until the delinquent unit owner has received not less than ten (10) days written notice in this regard.

B. The owners of the respective condominium units shall not be deemed to own the undecorated and/or unfinished surfaces of the perimeter walls, floors and ceilings surrounding their respective condominium units, nor shall the unit owner be deemed to own pipes, wires, conduits or other public utility lines running through said respective condominium units which are utilized for or serve more than one condominium unit, which items are by these presents, hereby made a part of the common elements. Said unit owner, however, shall be deemed to own the walls and partitions which are contained in said unit owner's respective condominium unit, and also shall be deemed to own the inner decorated and/or finished surfaces of the perimeter walls, floors, and ceilings, including plaster, paint, wallpaper, etc.

C. 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 the Condominium building is partially or totally destroyed, and then re-built, 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 encroachments and the maintenance thereof shall exist.

D. That no owner of a Condominium parcel may exempt himself from liability for his contribution toward the common expenses by waiver of the use and enjoyment of any of the common elements, or by the abandonment of his condominium unit.

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

For the purposes of ad valorem taxation, the interest of the owner of a condominium parcel, in his condominium unit and in the common elements, shall be considered as a unit. The value of said unit shall be equal to the percentage of the value of the entire Condominium, including land and improvements, as has been assigned to said unit and as set forth in this Declaration. The total of all of said percentages equals 100% of the value of all of the land and improvements thereon.

F. All provisions of this Declaration and Exhibits attached hereto and Amendments hereof, shall be construed to be 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 claimant of the property or any part thereof, or of any interest therein, and his heirs, executors, administrators, successors and assigns, shall be bound by all of the provisions of said Declaration and Exhibits annexed hereto and Amendments thereof.

G. If any provisions of this Declaration, or of the By-Laws attached hereto, or of the Condominium Act, or any section, sentence, clause, phrase,

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when received.

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

H. Whenever notices are required to be sent hereunder, the same may be delivered to unit owners, either personally or by mail, addressed to such unit owners at their place of residence in the Condominium building, unless the unit owner has, by written notice duly receipted for, 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 mail to the Office of the Association at: 2981 Fla-Mango Road, Lake Worth, Florida.

Notices to the Developer shall be delivered by mail at: 2981 Fla-Mango Road, Lake Worth, Florida.

All notices shall be deemed and considered sent when mailed. Any party may change his or its mailing address by written notice, duly receipted for. Notices required to be given the personal representatives of a deceased owner or devisee when there is no personal representative, 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.

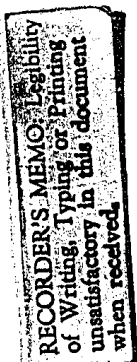
I. Nothing hereinabove set forth in this Declaration shall be construed as prohibiting the Developer or the Board of Directors of the Association from removing or authorizing the removal of any party wall between any Condominium units in order that the said units might be used together as one integral unit. In such event, all assessments, voting rights and the share of common elements shall be calculated as if such units were as originally designated on the Exhibits attached to this Declaration, notwithstanding the fact that several units are used as one, to the intent and purpose that the unit owner of such combined units shall be treated as the unit owner of as many units as have been so combined.

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

K. Subsequent to the filing of this Declaration of Condominium, the Condominium Association, when authorized by a vote of not less than three-fourths (3/4ths) of the total vote of the members of the Association, and approved by all of the owners and holders of Institutional First Mortgages encumbering Condominium parcels, and the Lessor under the Long-Term Lease, as long as said Long-Term Lease remains in effect, may acquire and enter into agreements, from time to time, whereby it acquires leaseholds, memberships and other possessory or use interests in lands or facilities, including but not limited to country clubs, golf courses, marinas, and other recreational facilities, whether or not contiguous to the lands of the Condominium, intended to provide for the enjoyment, recreation and other use or benefit of the unit owners. The expenses of rental, membership fees, operations, replacements and other undertakings in connection therewith, shall be common expenses, together with all other expenses and costs herein or by law defined as common expenses.

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

M. The captions used in this Declaration and Exhibits annexed here-



to be 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.

N. Where an institutional first mortgage, by some circumstance, 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.

O. If any term, covenant, provision, phrase or other element of the Condominium documents is held invalid or unenforceable for any reason whatsoever, such holding shall not be deemed to affect, alter, modify or impair in any manner whatsoever, any other term, provision, covenant or element of the Condominium documents.

P. The Developer specifically disclaims any intent to have made any warranty or representation in connection with the property or the Condominium documents, except as specifically set forth therein, and no person shall rely upon any warranty or representation not so specifically made therein. Any estimates of common expenses, taxes or other charges are deemed accurate, but no warranty or guaranty is made or intended, nor may one be relied upon.

Q. The Developer may submit, or cause to be submitted to Condominium ownership, lands adjoining this Condominium, in which case the road easement area designated in Exhibit No. 1 annexed to this Declaration will be extended and subsequently, at such time as the Developer deems it advisable, in its sole discretion, it shall cause the fee simple title to the road easement designated in Exhibit No. 1, and as extended, including the extension of the road easement from this Condominium to Fla-Mango Road, (a public dedicated road,) to be conveyed by Quit Claim Deed to the Condominium Association and, thereafter, said real property shall be maintained just as though it were included as a common expense of this Condominium in the proportions set forth and designated "Unit Owner's Share of Common Expenses Under the Long-Term Lease".

R. Notwithstanding the fact that the demised premises under the Long-Term Lease are a part of the common elements under this Declaration of Condominium, and notwithstanding Article VII of this Declaration, this Declaration of Condominium and the Long-Term Lease may be amended by the Lessor and the Condominium Association, by and through its Board of Directors, as to the Long-Term Lease, in any manner, without the approval of the unit owners as provided in Article VII hereinabove, except there shall be no Amendment which would change the unit owner's rent under the Long-Term Lease, nor the manner of sharing common expenses under the Long-Term Lease, without the unit owners so affected, and all record owners of mortgages thereon joining in the execution of said Amendment.

S. The Developer and the Lessor under the Long-Term Lease reserve the right to amend this Declaration of Condominium by adding to the leased premises demised and described in the Long-Term Lease annexed hereto as Exhibit No. 4, an area of land with improvements thereon, described as follows:

A parcel of land lying in Tract A, LAKE CLARKE GARDENS, according to the Plat thereof, recorded in Plat Book 28 at Page 110, of the Public Records of Palm Beach County, Florida, more particularly described as follows:

Commencing at the Southeast corner of Tract "B" of said LAKE CLARKE GARDENS; thence on an assumed bearing of South 73° 00' 15" West, along the Southerly line of said Tract "B", a distance of 182.14 feet; thence North 76° 25' 45" West along the Southerly line of said Tract "B" a distance of 149.16

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feet, thence South 64° 51' 15" West, along the Southerly line of said Tract "B" a distance of 158.90 feet to the Point of Beginning; thence North 36° 59' 20" West, along the South-westerly line of said Tract "B" a distance of 45 feet; thence South 50° 26' 45" West, a distance of 172.41 feet; thence due South a distance of 70 feet; thence due East a distance of 160 feet; thence due North a distance of 143.85 feet to the Point of Beginning.

Subject to an Easement for drainage purposes over the East 20 feet, as measured at right angles thereto.

The improvements on the above area of land and the time at which to amend this Declaration shall be in the sole discretion of the Developer and Lessor; however, if such Amendment is not made, executed and recorded in the Public Records of Palm Beach County, Florida, within 5 years from the date of this Declaration of Condominium, said right shall automatically terminate. This right of the Developer and Lessor is conditioned upon there being no increase in the rent due by the unit owners of this Condominium to the Lessor, as provided in Exhibit "A" annexed to this Declaration; and unit owners of Condominium units under this Declaration, and all owners of Condominium units constructed at the time of such Amendment, or later constructed in the area described in the Amendment to Articles of Incorporation of LAKE CLARKE GARDENS CONDOMINIUM, INC., attached to this Declaration as Exhibit No. 3-A (which Association has been formed to operate the Condominium buildings that are and may be constructed within the area described therein), shall share the Common expenses of the recreation area under the Long-Term Lease annexed hereto as Exhibit No. 4, and the Amendment, as provided in this paragraph, in the same proportion as is provided under Exhibit "A" attached to this Declaration of Condominium and Exhibit "C" attached to Exhibit No. 4 of this Declaration of Condominium; and all owners of Condominium units in the area described in the Amendment to Articles of Incorporation aforesaid of the Condominium Association, as members of LAKE CLARKE GARDENS CONDOMINIUM, INC., shall be entitled to the use and enjoyment of all recreation facilities and demised premises under the Long-Term Lease attached to this Declaration of Condominium as Exhibit No. 4, and the Amendment, as provided in this paragraph. An Amendment of this Declaration, reflecting such Amendment to the demised area under the Long-Term Lease, need only be executed and acknowledged by the Lessor and Developer, and need not be approved by the Association, the unit owners, lienors, mortgagees, or any persons whomsoever. Such Amendment of Declaration of Condominium shall be filed in the Public Records of Palm Beach County, Florida, and said Amendment of this Declaration of Condominium shall be deemed an Amendment to the Long-Term Lease annexed to this Declaration as Exhibit No. 4, just as though said Exhibit No. 4 attached hereto had included the additional demised lands.

The method of amending this Declaration of Condominium in regard to the matters set forth specifically in this paragraph "S" supersedes the provisions for the method of amendment to this Declaration of Condominium as provided in Article VII hereinabove, and as provided in Article XVIII.R. hereinabove.

IN WITNESS WHEREOF, FLA-MANGO, INC., a Florida Corporation, has caused these presents to be signed in its name by its President, and its Corporate Seal to be affixed, attested by its Secretary, this 17th day of NOVEMBER, 1970.

Signed, sealed and delivered
in the Presence of:

Henry C. Condit

Carol Thompson

FLA-MANGO, INC.

By: Howard Greenfield (SEAL)
Howard Greenfield, President

Attest: Lynore Greenfield (SEAL)
Lynore Greenfield, Secretary



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

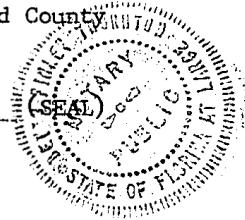
BEFORE ME, the undersigned authority, personally appeared HOWARD GREENFIELD and LENORE GREENFIELD, to me well known to be the persons described in and who executed the foregoing instrument as President and Secretary respectively of FLA-MANGO, INC., a Florida Corporation, and they severally acknowledged before me that they executed such instrument as such Officers of said Corporation, and that the Seal affixed thereto is the Corporate Seal of said Corporation, and that it was affixed thereto to said instrument by due and regular Corporate authority, and that said instrument is the free act and deed of said Corporation.

WITNESS my hand and official seal, at the State and County aforesaid, this 17th day of November, 1970.

My Commission expires:

Betty Shirley Sherenton
NOTARY PUBLIC
State of Florida at Large

NOTARY PUBLIC, STATE OF FLORIDA at LARGE
MY COMMISSION EXPIRES SEPT. 25, 1972
BONDED THROUGH FRED W. DIESTELHORST



FOR GOOD AND VALUABLE CONSIDERATION, the receipt whereof is hereby acknowledged, LAKE CLARKE GARDENS CONDOMINIUM, INC., a Florida Corporation not for profit, hereby agrees to accept all of the benefits, and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Declaration of Condominium and Exhibits attached hereto.

IN WITNESS WHEREOF, LAKE CLARKE GARDENS CONDOMINIUM, INC., a Florida Corporation not for profit, has caused these presents to be signed in its name by its President, and its Corporate Seal to be affixed, attested by its Secretary, this 17th day of November, 1970.

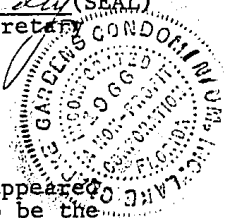
Signed, sealed and delivered in the presence of:

LAKE CLARKE GARDENS CONDOMINIUM, INC.

Henry C. Conde
Carol Thompson

By: Howard Greenfield (SEAL)
Howard Greenfield, President

Attest: Frances Hendry (SEAL)
Frances Hendry, Secretary



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

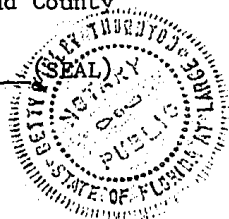
BEFORE ME, the undersigned authority, personally appeared HOWARD GREENFIELD and FRANCES HENDRY, to me well known to be the persons described in and who executed the foregoing instrument as President and Secretary respectively of LAKE CLARKE GARDENS CONDOMINIUM, INC., a Florida Corporation not for profit, and they severally acknowledged before me that they executed such instrument as such Officers of said Corporation, and that the Seal affixed thereto is the Corporate Seal of said Corporation, and that it was affixed to said instrument by due and regular Corporate authority, and that said instrument was the free act and deed of said Corporation.

WITNESS my hand and official seal, at the State and County aforesaid, this 17th day of November, 1970.

My Commission expires:

Betty Shirley Sherenton
NOTARY PUBLIC
State of Florida at Large

NOTARY PUBLIC, STATE OF FLORIDA at LARGE
MY COMMISSION EXPIRES SEPT. 25, 1972
BONDED THROUGH FRED W. DIESTELHORST



E X H I B I T A

Declaration of Condominium

Condominium Unit and Parcel and Type of Unit	Percentages of Undivided Interest in Common Elements and Unit Owner's Share of Common Expenses, Excluding Share Under Long-Term Lease	Monthly Rent Under Long-Term Lease
101 1 bedroom, 1 bath corner	5.5%	\$12.40
102 1 bedroom, 1 bath	5.3%	\$11.30
103 2 bedroom, 1 bath	6.3%	\$15.80
104 2 bedroom, 1 bath conv.	6.4%	\$16.95
105 2 bedroom, 2 bath	7.0%	\$16.95
106 2 bedroom, 1 bath	6.3%	\$15.80
107 1 bedroom, 1 1/2 bath	5.9%	\$13.55
108 1 bedroom, 1 1/2 bath conv.	6.6%	\$16.95
201 1 bedroom, 1 bath corner	5.7%	\$12.40
202 1 bedroom, 1 bath	5.5%	\$11.30
203 2 bedroom, 1 bath	6.4%	\$15.80
204 2 bedroom, 1 bath conv.	6.6%	\$16.95
205 2 bedroom, 2 bath	7.2%	\$16.95
206 2 bedroom, 1 bath	6.4%	\$15.80
207 1 bedroom, 1 1/2 bath	6.1%	\$13.55
208 1 bedroom, 1 1/2 bath conv.	6.8%	\$16.95

UNIT OWNER'S SHARE OF COMMON EXPENSES UNDER THE LONG-TERM LEASE is defined as the other expenses and obligations, (excluding rent) payable by the Lessee under said Lease, including, without limitation, taxes, assessments, insurance premiums and costs of maintenance and repairs. The total common expenses under the Long-Term Lease will be weighted and computed in such manner so that the following ratio will prevail:-

The 1-bedroom, 1-bath units will be used as the base of each proration, and the base shall be 1; 1-bedroom, 1-bath (corner) shall be 1.1% of the base; 1-bedroom, 1-1/2 bath shall be 1.2% of the base; 2-bedroom, 1-bath units, and 2 bedroom, 1-bath convertible units shall be 1.3% of the base; and 1-bedroom, 1-1/2 bath convertible units and 2-bedroom, 2-bath units, and 2-bedroom, 1-1/2 bath convertible units shall be 1.4% of the base.

The Association has been formed to operate this Condominium and other Condominium properties, as set forth in the Articles of Incorporation attached hereto as Exhibit No. 3, and all members of the Association shall, as unit owners, share the common expenses under the Long-Term Lease under the foregoing ratio.

All units will be classified as to type by the Developer, as to one of the five types set forth hereinabove, which type will be assigned to said unit in the Declaration of Condominium of the other Condominium properties which this Association has been formed to operate and administer.

EXHIBIT 2

The By-Laws and Amendment thereto, of LAKE CLARKE GARDENS CONDOMINIUM, INC., a Florida Corporation not for profit, shall govern the operation of the Condominium named in the Declaration of Condominium to which this Exhibit is attached.

The By-Laws and Amendment thereto of LAKE CLARKE GARDENS CONDOMINIUM, INC., referred to herein, are recorded in Official Records Book 1530 at Pages 200 through 215 inclusive, and Official Records Book 1706 at Pages 1361 through 1364 respectively, of the Public Records of Palm Beach County, Florida, and said By-Laws shall be deemed incorporated herein and made a part hereof by reference, just as though said By-Laws were fully set forth herein. The aforesaid Amendment amends Article III., Section 1., of said By-Laws, by changing the number of Directors to not less than three (3) nor more than fifteen (15).

EXHIBIT 3

The Articles of Incorporation of LAKE CLARKE GARDENS CONDOMINIUM, INC., a Florida Corporation not for profit, referred to herein, are recorded in Official Records Book 1530 at Pages 216 through 222 inclusive, of the Public Records of Palm Beach County, Florida, and said Articles of Incorporation shall be deemed incorporated herein and made a part hereof by reference, just as though said Articles of Incorporation were fully set forth herein.

EXHIBIT 3-A

The Amendment to Articles of Incorporation of LAKE CLARKE GARDENS CONDOMINIUM, INC., a Florida Corporation not for profit, referred to herein, is recorded in Official Records Book 1530 at Pages 223 and 224, of the Public Records of Palm Beach County, Florida, and said Amendment to Articles of Incorporation shall be deemed incorporated herein and made a part hereof by reference, just as though said Amendment to Articles of Incorporation was fully set forth herein.

EXHIBIT #1

SHEET 1

SURVEYOR'S CERTIFICATE

STATE OF FLORIDA }
COUNTY OF PALM BEACH) SS: No. 20A LAKE CLARKE GARDENS CONDOMINIUM

BEFORE ME, the undersigned authority duly authorized to administer oaths and take acknowledgments, personally appeared KIAYTON P. KOEPKE, who after first being duly cautioned and sworn, deposed and says as follows:

1. That he is a duly registered land surveyor under the laws of the State of Florida, being Surveyor No. 1811.
2. Affiant hereby certifies that the Declaration of Condominium of No. 20A LAKE CLARKE GARDENS CONDOMINIUM together with the exhibits attached hereto, constitute a correct representation of the improvements located upon the real property described therein, and that there can be determined therefrom the identification, location, dimension and size of the common elements, and of each Condominium Unit therein.

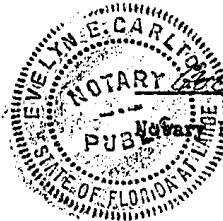
FURTHER AFFLIANT SAYETH NAUGHT.

Kiayton P. Koepke

REGISTERED LAND SURVEYOR
STATE OF FLORIDA
NO. 1811

SWORN TO AND SUBSCRIBED before me

this 1st day of December 1970.



Evelyn E. Carlton

Notary Public, State of Florida At Large

Notary Public, State of Florida at Large
My Commission Expires March 6, 1972
Insured By American Fire & Casualty Co.

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when received.

EXHIBIT #1

NO. 20A LAKE CLARKE GARDENS CONDOMINIUM

The fee owners and declarors making the Declaration of Condominium to which this Exhibit is attached to hereby declare all of the roads shown on Sheet 3 of this Exhibit dedicated for such purposes to the use of themselves, their successors, heirs, administrators, assigns, licensees and invitees jointly and in common and to the use of no others, provided however, that an easement is hereby created in said roads for the benefit of themselves and of the owners of the adjoining and abutting land, their successors, heirs, administrators, assigns, licensees and invitees jointly and in common, The term "adjoining and abutting land" as used herein is hereby defined to mean only:

All the property legally described within LAKE CLARKE GARDENS, according to the plat thereof recorded in Plat Book 28, page 110, LAKE CLARKE GARDENS Plat #2, according to the plat thereof recorded in Plat Book 28, page 157, LAKE CLARKE GARDENS Plat #3, according to the plat thereof recorded in Plat Book 28, page 205, and LAKE CLARKE GARDENS Plat #4, according to the plat thereof recorded in Plat Book 29, page 1, Public Records of Palm Beach County, Florida.

Plus adjoining lands as designated by the corporation below.

The easement hereby created shall burden the land described in this exhibit for the benefit of adjoining and abutting land as defined herein, and shall run with the land. No right shall ever accrue to the public from the dedication above made and the easement above created shall endure until December 15, 2065 and for successive periods of 99 years thereafter unless sooner terminated by a recorded document duly executed and recorded by necessary persons appearing of record in Palm Beach County, Florida, to belong to the classes benefited by the easement and dedication.

The drainage and utility easements shown on sheet 3 of the Exhibit are dedicated for each purposes as shown on Plat No. 2 and Plat No. 3 of LAKE CLARKE GARDENS aforescribed. The real property submitted to condominium ownership described herein and the road easement shown on sheet 3 of this Exhibit are subject to utility easements including those for sewer, water and electric, which said utility easements shall be over and across and under those areas hereinafter designated by the corporation below and Lake Clarke Gardens Condominiums, Inc. in their sole discretion and said utility easements when designated shall be ipso facto dedicated for their respective purposes. This easement shall not be deemed to transfer title to the sewer and water lines, mains and attendant equipment thereto. All of the easements for utilities herein dedicated shall burden the land for the benefit of each of the owners thereof and the benefit of each condominium parcel owner, their heirs, successors, and assigns, as shown on sheet 3 of this exhibit. Said easements shall carry with them the right to access to all utility lines and equipment installed therein in reasonable manner and at reasonable times for repair, replacement, enlargement, alteration, addition, correction of such other servicing as may be necessary or proper.

IN WITNESS WHEREOF, the undersigned have hereunto set their hands and seals this 2nd day of DECEMBER, 1970

In the presence of:

FLA-MANGO, INC.
A Florida Corporation



James J. Montgomery
Paul W. Cantor

By: [Signature] (Seal)
President

Attest: [Signature] (Seal)
Secretary

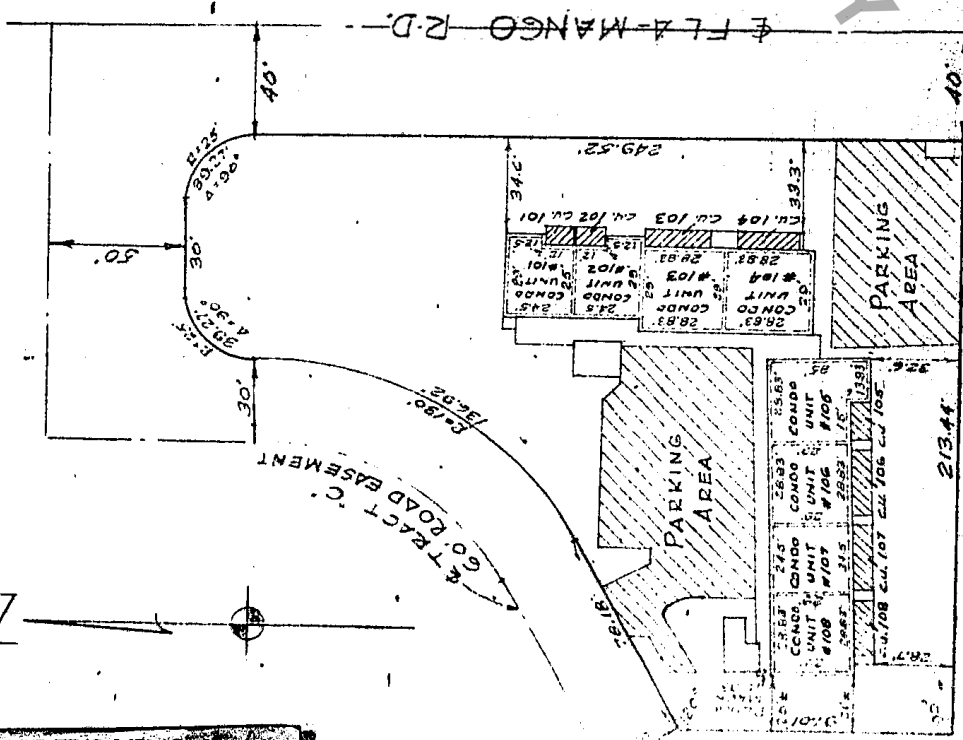
NO. 20 A. LAKE CLARKE GARDENS CONDOMINIUM

LOCATION OF COMMON ELEMENTS AND CONDOMINIUM UNITS

DESCRIPTION

Lot 20 less the South 253 feet LAKE CLARKE GARDENS, plat # 3 according to the plat thereof recorded in Plat Book 28, page 205, Public Record of Palm Beach County, Florida

- Each Condominium unit consists of the space bounded by a vertical projection of the condominium Unit boundary lines shown and by the horizontal planes at the floor and ceiling elevations noted below.
- The Elevation of the Bench Mark, Floor and ceiling are U.S.C. & G.S. Mean Sea Level Datum and are expressed in feet.
- The floor elevation of condominium Units 101 through 108 is 16.08'
- The ceiling elevation of condominium Units 101 through 108 is 24.13'
- All interior angles of condominium Units are 90° unless otherwise noted.
- LEGEND:
 - Boundary of Condominium Units.
 - Indicates Common Elements.
 - /// Indicates Limited Common Elements.
- Parking Areas are for use of Condominium Unit Owners and specific parking areas will be assigned by the Association.
- All interior and exterior walls are 0.67'
- C.U. = Condominium Unit.



James D. Carlton, Inc.
 Registered Professional Surveyor
 Florida, Certificate No. 1811
 Prepared by
 JAMES D. CARLTON, INC

Scale 1"=50' Sheet 4

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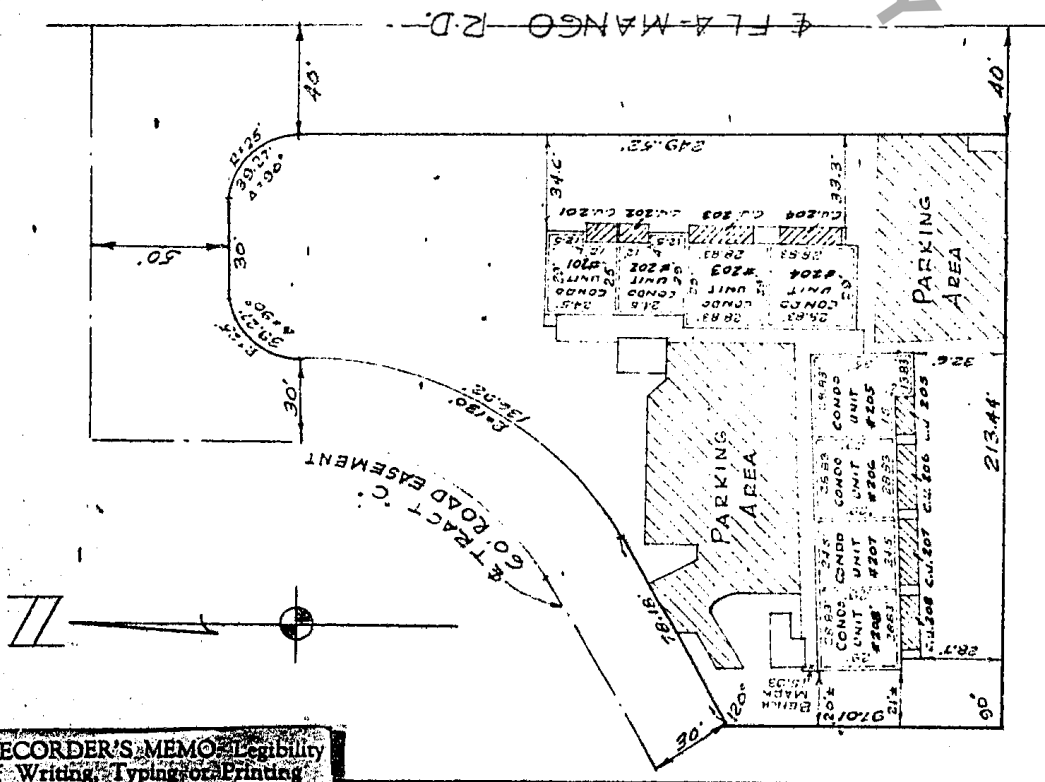
NO. 20 A. LAKE CLARKE GARDENS CONDOMINIUM

LOCATION OF COMMON ELEMENTS AND CONDOMINIUM UNITS

DESCRIPTION

Lot 20 less the South 253 feet LAKE CLARKE GARDENS, plat # 3 according to the plat thereof recorded in Plat Book 28, page 205, Public Records of Palm Beach County, Florida

- Each Condominium unit consists of the space bounded by a vertical projection of the condominium Unit boundary lines shown and by the horizontal planes at the floor and ceiling elevations noted below.
- The Elevation of the Bench Mark, floor and ceiling are U.S.C. & G.S. Mean Sea Level Datum and are expressed in feet.
- The floor elevation of condominium Units 201 through 208 is 24.66
- The ceiling elevation of condominium Units 201 through 208 is 32.69
- All interior angles of condominium Units are 90° unless otherwise noted.
- LEGEND:
 - Boundary of Condominium Units.
 - Indicates Common Elements.
 - Indicates Limited Common Elements.
- Parking Areas are for use of Condominium Unit Owners and specific parking areas will be assigned by the Association.
- All interior and exterior walls are 0.67'
- C.U. = Condominium Unit.



Registered Professional Surveyor
 Florida Certificate No. 1811
 Prepared by
 JAMES D. CARLTON, INC

Scale 1"=50'

RECORDER'S MEMO: Legibility of Writing, Typing or Printing unsatisfactory in this document when received.

LONG-TERM LEASE

THIS LEASE, made and entered into at Palm Beach County, Florida, this 17th day of November, 1970, by and between HOWARD GREENFIELD, a single man, hereinafter called "Lessor", and FLA-MANGO, INC., a Florida Corporation, and LAKE CLARKE GARDENS CONDOMINIUM, INC., a Florida Corporation not for profit, hereinafter called the "Lessee", which said terms shall be deemed to extend to and include the heirs, legal representatives, successors and assigns of the said parties.

W I T N E S S E T H :-

That the Lessor and Lessee, for and in consideration of the keeping by the parties of their respective obligations hereinafter contained, as well as for One Dollar and other valuable considerations by each of the parties unto the other in hand paid simultaneously with the execution and delivery of these presents, the receipt whereof is hereby acknowledged, have agreed as follows:

I.

DEMISE.

Upon the terms and conditions hereinafter set forth, and in consideration of the payment from time to time by the Lessee of the rents hereinafter set forth, and in consideration of the prompt performance continuously by the Lessee of each and every of the covenants and agreements hereinafter contained by the Lessee to be kept and performed, the performance of each and every one of which is declared to be an integral part of the consideration to be furnished by the Lessee, the Lessor does hereby lease, let and demise unto the Lessee, and the Lessee does hereby lease of and from the Lessor, those certain premises situate, lying and being in Palm Beach County, Florida, as more particularly described in Exhibit "A" annexed hereto and made a part hereof.

II.

DURATION OF TERM

The term and duration of this Lease shall be for a period of time commencing on the 1st day of December, 1970, and continuing up to and including November 30th, 2065, unless this Lease be sooner terminated in accordance with its terms.

III.

R E N T

The Lessee agrees to pay to the Lessor as rent during the term of this Lease, the sum of Two Hundred Thirty-nine and 40/100 Dollars (\$239.40) - - -, per month, the said rent being payable monthly, in advance, with the first monthly payment of rent maturing and be-

coming due and payable upon December 1st, 1970. The monthly rental is subject to the increase of such sum in accordance with the provisions of Article XXVII hereinbelow.

A. Rent shall be payable at such place as the Lessor may specify in writing from time to time, and a place once specified as the place for the payment of rent shall be such until it shall have been changed by written notice unto the Lessee by the Lessor in the manner hereinafter prescribed for the giving of notices. All rent shall be payable without notice or demand. For the present, and until further notice, the Lessor specifies that the rent shall be paid to Lessor at 2981 Fla-Mango Road, Lake Worth, Florida.

B. All rent shall be payable in current legal tender of the United States, as the same is constituted by law at the time said rent becomes due. If at any time the Lessor shall accept anything other than current legal tender as rent, such fact or such acceptance shall not be construed as varying or modifying such provisions of this paragraph as to any subsequently maturing rent, or as requiring the Lessor to make a similar acceptance or indulgence upon any subsequent occasion.

IV.

PROVISIONS REGARDING PAYMENT OF TAXES

A. The Lessee covenants and agrees with the Lessor that the Lessee will promptly pay all taxes levied or assessed for and after the year 1969, and during the term hereby demised, by any and all taxing authorities, and including not only ad valorem and personal property taxes, but also special assessments and liens for public improvements, and including in general, all taxes, tax liens or liens in the nature of taxes, which may be assessed or imposed against the premises (including interest, penalties, fines and costs) including the land and all buildings, furniture, fixtures and improvements which the Lessee may hereafter construct or build or bring upon the demised premises, but in the event any such taxes or assessments are payable according to their terms in installments, then the Lessee shall have the right to pay the same as such installments fall due, so long as the right to make payment of them in such installments has not been revoked or lost by reason of default in the payment of any installment.

B. Nothing in this Article contained shall obligate the Lessee to pay income, inheritance, estate or succession tax, or any tax in the nature of such described taxes, or any other tax which may be levied or assessed against the Lessor with respect to or because of the income derived from this Lease; nor shall the Lessee be deemed obligated hereby to pay any corporation franchise or excise taxes which may be assessed or levied against the Lessor or any corporate successor or successors in interest of the Lessor.

C. The said taxes shall be paid at least thirty (30) days prior to the time when the same would become delinquent in accordance with the law then in force and effect.

D. The Lessee shall have the right, on the 1st day of each and every month of the term hereof, to contest the validity of any such tax by complying with the Florida Statutes relating to such proceedings.

V.

LESSOR'S INTEREST NOT SUBJECT TO MECHANIC'S LIENS

A. All persons to whom these presents may come are put upon notice of the fact that the Lessee shall never, under any circumstances, have the power to subject the interest of the Lessor in the premises to any mechanics' or materialmen's lien or liens of any kind, unless a specific provision to the contrary, authorizing in specific terms,

the creation of such lien or liens, is elsewhere contained.

B. All persons who may hereafter during the life of this Lease, furnish work, labor, services or materials to the premises, upon the request or order of the Lessee, or any person claiming under, by or through the Lessee, must look wholly to the interest of the Lessee and not to that of the Lessor.

C. If any mechanics' liens are filed or asserted against the Lessor's interest in the subject premises, the Lessee shall, within thirty (30) days after the time when notice thereof shall come to their attention, cause such lien to be released from the Lessor's interest in the subject premises, in the manner provided by the statutes of the State of Florida.

VI.

IMPROVEMENTS

The Lessor covenants and warrants unto the Lessee that he has constructed upon the demised premises, an Auditorium, a swimming pool, and certain other improvements consisting of a building containing a card room, kitchen and general meeting room and/or lounge, an arts and crafts and billiards room, the Association Office, and bathroom facilities for the swimming pool.

The Developer of the development commonly known as LAKE CLARKE GARDENS CONDOMINIUM, is FLA-MANGO, INC., a Florida Corporation, and said Developer, or any other Developer of the Condominium buildings in the area, being all of the lands described in the Amendment to Articles of Incorporation of the Lessee, LAKE CLARKE GARDENS CONDOMINIUM, INC., shall have the following rights:-

Until such time as the Developer has completed the development, promotion and sales of all Condominium units to be constructed within LAKE CLARKE GARDENS CONDOMINIUM, or prior thereto as the Developer shall decide in its sole discretion, it shall be entitled and have the right to use a portion of the parking area in the demised premises for parking by the Developer for its agents, servants and employees, and prospective purchasers of Condominium units; and the Developer shall be entitled to use, occupy and demonstrate, on a non-exclusive basis, on all portions of the demised premises for the purpose of aiding in the sale of Condominium units on, or to be constructed on, or within, the LAKE CLARKE GARDENS CONDOMINIUM Complex. The said Developer shall also have the right to display and erect signs, billboards and placards, and store, keep and exhibit same; and distribute audio and visual promotional materials.

The Developer shall further have the right to establish and promulgate rules and regulations not inconsistent with any of the provisions of this Long-Term Lease, concerning the use of the demised premises, which shall be reasonable and uniform as to all Lessees, and which shall be binding upon the

Lessee. This right shall terminate upon completion of the Complex. Until said Complex is completed, the Lessee shall not adopt any Rules and Regulations which would hinder or impede or be in conflict with the rights of the Developer herein retained, and the rules and regulations promulgated by the Developer.

Notwithstanding the rights of the Developer aforescribed, the Developer shall not be required to make any payment to the Lessee, and there shall be no reduction, abatement or suspension of the rent set forth in Article III hereinabove, or of the Lessees' covenants and promises under this Long-Term Lease.

VII.

USE OF PREMISES

It is understood and agreed between the parties hereto that the said premises, during the continuance of this Long-Term Lease, may be used and occupied only for recreational purposes, at all times subject to the rules and regulations promulgated by the Lessee, or Lessee's successor in interest and authority, and additional Lessees, as provided in this Long-Term Lease, it being understood and agreed that the Lessee does not have the exclusive right of possession.

This Article is subject to the exceptions set forth in Article VI. hereinabove.

VIII.

LESSOR'S LIEN FOR RENT

The Lessor shall have a first lien, paramount to all others, on every right and interest of the Lessee in and to this lease and on the buildings now or hereafter located on the premises, and on the furnishings and equipment, fixtures and personal property of every kind and on the equity therein brought on the premises by the Lessee as a part of the equipment used therein, which lien is granted for the purpose of securing the payment of rents, taxes, assessments, charges, liens, penalties, and damages herein covenanted to be paid by the Lessee and for the purpose of securing the performance of any and all and singular the covenants, conditions and obligations of this lease to be performed and observed by the Lessee, subject only to any mortgage made by the Lessor at the Lessee's request, pursuant to the terms hereof.

IX.

INDEMNIFICATION

A. Lessee covenants and agrees with Lessor that during the entire term of this lease the Lessee will indemnify and save harmless the Lessor against any and all claims, debts, demands or obligations which may be made against Lessor or against the Lessor's title in the premises, arising by reason of or in connection with the making of this lease and the ownership by Lessee of the interest created in the Lessee hereby, and if it becomes necessary for Lessor to defend any action seeking to impose any such liability, the Lessee will pay the Lessor all costs of court and attorneys' fees incurred by the Lessor in effecting such defense in addition to any other sums which the Lessor may be called upon to pay by reason of the entry of a judgment against the Lessor in the litigation, in which such claim is asserted.

B. The Lessee will cause to be written a policy or policies of insurance in the form generally known as public liability and property damage and/or owners', landlord and tenant policies and boiler insurance policies and elevator insurance policies when there be boilers and elevators included in any improvements located on the demised premises, insuring the Lessee against any and all claims and demands made by any person or persons whomsoever for injuries received in connection with the operation and maintenance of the improvements and buildings located on the demised premises, or for any other risk insured against by such policies, each class of which policies shall have been written within limits of not less than \$300,000.00 for damages incurred or claimed by any one person and for not less than \$600,000.00 for damages incurred by more than one person. All such policies will name the Lessee and Lessor, as their respective interests may appear, as the persons insured by such policy or policies and the original or a true copy of each of such policies shall be delivered by Lessee to Lessor promptly upon the writing of such policy or policies, together with adequate evidence of the fact that the premiums therefor are paid; and in any event, such policies and evidence of payment by the Lessee of the premiums shall be delivered by Lessee to Lessor before the expiration of any then similar coverage and in time to assure the Lessor that such coverage will be carried continuously.

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CASUALTY INSURANCE PROVISIONS

A. Lessee covenants and agrees with Lessor that Lessee will at all times during the term of this Lease, keep insured any and all buildings and improvements now or hereafter located upon said demised premises and all personal property which Lessee may bring or maintain upon the premises, in order to comply with the terms of this Lease, in good and responsible insurance companies authorized to do business in Florida, or in such companies as shall have been approved by Lessor and any mortgagee then holding a mortgage encumbering the fee simple title to the demised premises, for protection against all loss or damage to said property by fire, windstorm or causes insured against by "extended coverage", and if the buildings or improvements on the premises at any time contain boilers or elevators, then Lessee will cause to be written what is generally known as boiler insurance policies and elevator insurance policies, and wherever the doctrine of co-insurance might apply to any such insurance, then the amount of the insurance so carried by Lessee will be at all times sufficient to prevent co-insurance on the part of the Lessor and the Lessee, and all such policies shall be payable in the event of loss jointly to the Lessor and the Lessee, as their respective interests may appear. Nothing herein contained, however, shall be construed as prohibiting the attachment to such policies of a standard mortgage form clause, but in such event, the said mortgage clause shall identify briefly the interest of the mortgagee as such, such as, for example, stating "first mortgagee of the fee simple title", or "mortgagee of the long term Lessee's interest in the Ninety-Nine Year Lease". The amount of insurance required, as specified in this paragraph, shall be an amount equal to the maximum insurable replacement value, as determined annually by the Lessee and as approved by the Lessor.

B. From the inception of any construction work which Lessee may effect on the demised premises, and as often as the Lessee may construct a building or make a substantial alteration in a building, the Lessee will cause Builders' Risk Insurance Policies to be written in compliance with the provisions of the preceding paragraph, as such paragraph relates to the nature, minimum amount and naming of portion assured by such coverage, and said Policies shall be subject to the approval of the Lessor.

C. In the event of the destruction of the said building or improvements or said personal property by fire, windstorm or any other casualty for which insurance will be payable, and as often as such insurance money shall be paid to Lessor and the Lessee, said sums so paid shall be deposited in a joint account of the Lessor and the Lessee, in a Bank designated by the Lessor, and shall be available to Lessee for the reconstruction or repair, as the case may be, of any building or buildings damaged or destroyed by fire, windstorm or other casualty for which insurance money shall be payable and shall be, by the Lessor and the Lessee, paid out from said joint account from time to time, on the estimates of an architect, licensed as such in the State of Florida, having supervision of such construction and repair, certifying that the amount of such estimate is being applied to the payment of the reconstruction or repair and at a reasonable cost therefor, provided, however, that it shall be the duty of the Lessee, at the time of creating such joint bank account, and from time to time thereafter until the said work of reconstruction or repair shall have been completed and paid for - - - - -

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to afford the Lessor adequate evidence of the fact that at all times the undisbursed portion of the fund in said joint account is sufficient to pay for the work of construction or repair in its entirety, and if the said fund is at any time insufficient to pay for the full cost of the job, the Lessee shall immediately and forthwith deposit into said fund such funds as may be necessary and to procure receipted bills and full and final waivers of lien when the said work shall have been completed and done. It shall be the duty of the Lessee to cause such showing to be made and such repairs to be accomplished as often as the premises may be damaged or may need repairs; and all of such work shall be effected, completed and paid for as promptly as the exercise by the Lessee of due diligence makes possible, and in any event, it shall be completed within nine (9) months after the time when the loss or damage first took place; but such nine-month period shall be enlarged by any delays caused without fault or neglect on the part of the Lessee, by acts of God, strikes, lockouts or other conditions which are not attributable to, or are not caused by the Lessee's default or neglect to exercise due diligence. The work, when completed, shall restore the premises substantially to the condition in which they existed before such damage or destruction took place, and in any event, they shall cause the premises, as restored, to have a value which is not less than the value which the premises had or possessed prior to the loss or damage which made such repairs or reconstruction necessary. Lessor shall have the right to require the Lessee to obtain a completion, performance and payment bond in an amount and in the form and with a company licensed to do business in the State of Florida, approved by the Lessor. In the event the property described in Exhibit B is submitted to condominium ownership, then in such event, the provisions in said Declaration under the Article covering Casualty Insurance relating to the rights and designation of the institutional first mortgagee specified in said Declaration are hereby incorporated herein by reference, together with the right of said institutional first mortgagee to require the insurance proceeds to be endorsed by the Lessor and Lessee herein to the Insurance Trustee as specified in said Declaration and disbursed by said Insurance Trustee upon the approval of the Lessor, Lessee and said institutional first mortgagee.

D. The originals of all such policies shall be delivered to Lessor by Lessee along with the receipted bills evidencing the fact that the premiums therefor are paid; but nothing herein contained shall be construed as prohibiting Lessee from financing the premiums where the terms of the policies are for three (3) years or more, and in such event, the receipts shall evidence it to be the fact that the installment premium payment or payments are paid at or before their respective maturities. Where, however, there is a mortgage on the premises created pursuant to the provisions contained in this lease, and if under the terms of such mortgage or mortgages, it is obligatory upon the Lessee to cause the originals of such policies to be delivered to the mortgagee, then Lessee shall deliver such originals to the mortgagee and shall deliver to Lessor certificates of such policies. The said policies or certificates thereof, as the case may be, together with evidence of the fact that the premiums have been paid as aforesaid, shall be delivered by Lessee to Lessor

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before the expiration of the then corresponding insurance coverage, to the end that Lessor may be assured that such coverage is being carried by the Lessee continuously.

E. If at any time while the joint bank account herein provided for contains any of the proceeds of insurance, Lessee is in default under this lease, then Lessor shall be immediately entitled to receive from said joint bank account the amount of money necessary to cure the Lessee's default; and if, while any of the funds remain in said joint bank account, the mortgagee of any mortgage made pursuant to the subordination privilege (hereinafter referred to as such) elects (and this may be the only mortgagee to have such election) under the terms of such mortgage, to receive any part or all of the proceeds of such insurance by way of application upon the said mortgage, then such sum shall be paid from said insurance awards or from the proceeds of said joint bank account to such mortgagee; but in either of these events, it shall be obligatory upon Lessee immediately to reimburse the said joint bank account with a sum of money to assure the Lessor that the said joint bank account will, at all times, as aforesaid, contain sufficient funds to pay for all of the cost of reconstruction and repair. If, after said work of repair and reconstruction shall have been completed and paid for, there remains any money in said joint bank account, such balance shall be paid therefrom to the Lessee, if at that time the Lessee is not in default under the terms of this lease. If at any time while the joint bank account contains any undisbursed funds, the lease is cancelled for the Lessee's default, then the undisbursed portion of said joint bank account shall be and become immediately the property of the Lessor as part of what will accrue to the Lessor upon the occasion of default by the Lessee and the consequent cancellation of the lease, as liquidated and agreed upon damages for such default and for such cancellation. Insurance mortgage clause shall be subject to the terms of this lease.

XI.

LESSEE'S DUTY TO PAY INSURANCE PREMIUMS

A. Lessee covenants and agrees with lessor that Lessee will pay the premiums for all insurance policies which Lessee is obligated to carry under the terms of this lease and will deliver the said policies and the evidence of payment to the Lessor within the time hereinafter limited.

B. Nothing herein contained shall ever be construed as rendering the Lessor personally liable for the payment of any such insurance premiums, but if, at any time during the continuance of this lease, the Lessee shall fail, refuse or neglect to procure any of the policies of insurance required in and by this instrument to be procured by the Lessee or to keep and maintain the same in full force and effect or pay the premium therefor promptly when due, the Lessor may, at its option, procure or renew such insurance and thereupon the amount or amounts of money paid as the premium or premiums thereon, plus interest at the rate of ten percent (10%) per annum shall be collectible as though it were rent then matured hereunder and shall be due and payable forthwith or in lieu thereof and notwithstanding the procurement and renewal of

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such policies by the Lessor, this indenture and the terms created hereby may, at the option of the Lessor, be terminated and declared at an end and all of the right, estate and interest of the Lessee in such event hereunder shall immediately cease and become null and void.

XII.

ASSIGNMENT

Provided that this lease is not in default and is in good standing:

A. This lease is freely assignable.

B. No assignment or transfer shall be valid unless and until the assignee shall expressly assume and agree to perform each and every the covenants of this lease which, by the terms hereof, the Lessee agrees to keep and perform, and which assumption shall be evidenced by written instrument executed in such fashion as to entitle it to recording, nor shall such assignment be deemed valid unless the assignment and assumption agreement are promptly filed for record in the County wherein the leased premises are located, and unless and until an executed original thereof is delivered to the Lessor, together with a reference to the book and page number of the recordation thereof. No assignment, transfer or assumption shall ever operate to release a prior Lessee from any of the obligations hereof, and no such prior Lessee shall be released unless and until a written discharge of such Lessee, duly executed by the Lessor, shall be recorded among the Public Records of the County in which the leased premises are located.

C. Each side (Lessor of the one part and Lessee of the other) hereby covenants and agrees with the other that such side will within fifteen (15) days after written notice shall have been given that side by the other, requiring a statement of the status of the lease, give such statement in writing and truthfully so as to show whether the lease is in good standing and, if it is not, the particulars in which it is not; and failure within said period of fifteen (15) days so to give such written reply shall constitute a representation that the lease is in good standing, which representation any person, within fifteen (15) days after the expiration of said 15-day period, may rely upon as being true and correct. Notice and the consequent reply shall be deemed given and time shall begin to run when, respectively, the said notice and the consequent reply are deposited in the U.S. Certified or Registered Mail, with sufficient postage prepaid thereon to carry them to their addressed destination, and they shall be addressed to Lessor and Lessee (as the case may be) at the places and in the manner prescribed as being the places and the manner for giving notice.

D. The obligations assumed hereunder by the respective sides are all covenants running with the land and shall pass successively upon the occasion of each transfer or assignments of an interest, unto the transferee or assignee.

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XIII.

EMINENT DOMAIN

If any part of the leased premises shall be taken under the power of eminent domain the rent shall continue unaffected as to amount unless if such portion of the leased premises is so taken so as to completely destroy the usefulness of the leased premises for the purpose for which the leased premises were leased then from that day the Lessee shall have the right to terminate this lease by written notice given by the Lessee to the Lessor within thirty (30) days after such day or to continue in the possession of an undivided interest in the remainder of the leased premises under all of the terms provided. All damages awarded for such taking shall belong to and be the property of the Lessor whether such damages shall be awarded as compensation for diminution in the value to the lease or to the fee of the leased premises.

XIV.

BANKRUPTCY

Neither this lease nor any interest therein nor any estate thereby created shall pass to any Trustee or Receiver or assignee for the benefit of creditors or otherwise by operation of law.

XV.

DEMOLITION, CONSTRUCTION AND MAJOR ALTERATIONS

Lessee shall undertake no demolition, rebuilding, new construction on the demised premises, nor shall Lessee make any major alteration in the buildings located on the demised premises at the time of commencement of this lease without the prior written consent and approval of the Lessor and upon such terms and conditions as the Lessor shall require. Nothing in this paragraph shall ever be construed to relieve Lessee of its obligation to maintain and repair the improvements located upon the demised premises.

XVI.

DEFAULT CLAUSE

A. It is further covenanted and agreed by and between the parties hereto that, in case at any time default shall be made by the Lessee in the payment of any of the rent herein provided for upon the day the same becomes due and payable, or in case of default in relation to liens, as hereinabove provided for, or if the Lessee shall fail to pay any of the taxes or assessments herein provided for, or in case of the sale or forfeiture of said demised premises or any part thereof during said demised term for non-payment of any tax or assessment, or in case the Lessee shall fail to keep insured any building or improvements which may at any time hereafter be upon the said premises, as herein provided for, or shall fail to spend insurance money, as herein provided for, or if the Lessee shall fail to perform any of the covenants of this lease by it to be kept and performed, then, in any of such events, it shall and may be lawful for the Lessor, at its

election, to declare said demised term ended and to re-enter upon said premises and the building and improvements situated thereon or any part thereof, either with or without process of law, the said Lessee hereby waiving any demand for possession of said premises and any and all buildings and improvements then situated thereon.

Or the Lessor may have such other remedies as the law and this instrument afford; and the Lessee covenants and agrees that, upon the termination of said demised term, at such election of the said Lessor or in any other way, Lessee will surrender and deliver up the premises and property (real and personal) peaceably to the Lessor, its agents or attorneys, immediately upon the termination of the said demised term; and if the Lessee, its agents, attorneys, tenants, shall hold the said premises or any part thereof one (1) day after the same should be surrendered according to the terms of this lease, it shall be deemed guilty of forcible detainer of said premises under the statute and shall be subject to eviction or removal, forcibly or otherwise, with or without process of law.

B. Though this be a long-term lease, the parties understand and agree that the relationship between them is that of landlord and tenant, and the Lessee specifically acknowledges that all statutory proceedings in the State of Florida regulating the relationship of landlord and tenant respecting collection of rent or possession of the premises, accrues to the landlord hereunder.

C. Nothing herein contained shall be construed as authorizing the Lessor to declare this lease in default, however, where the default consists in the non-payment of rent or taxes or mortgage payments required by the mortgage to which the Lessor's interest has been made subordinate, until such non-payment shall, in violation of the terms of this lease, have continued for fifteen (15) days after written notice of such default shall have been given by the Lessor to the Lessee, and where the alleged default consists of some violation other than the foregoing, the Lessor may not declare this lease in default until such violation shall have continued for thirty (30) days after the Lessor shall have given the Lessee written notice of such violation, and Lessee shall not have undertaken, during said 30-day notice period, to cure said violation by vigorous and affirmative action; provided, however, that nothing herein contained shall be construed as precluding the Lessor from having such remedy as may be and become necessary in order to preserve the Lessor's right and the interest of the Lessor in the premises and in this lease, even before the expiration of the grace or notice periods provided for in this paragraph, if, under particular circumstances then existing, the allowance of such grace or the giving of such notice would prejudice or endanger the rights and estate of the Lessor in this lease and in the demised premises.

D. All default and grace periods shall be deemed to run concurrently and not consecutively.

E. It is mutually covenanted and agreed that the various rights, powers, options, elections, privileges and remedies of the Lessor contained in this lease shall be con-

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strued as cumulative, and no one of them shall be construed as being exclusive of the other or exclusive of any rights or priorities by law.

F. It is further covenanted and agreed by and between the parties hereto that the right given to the Lessor in this lease to collect the rent that may be due under the terms of this lease by any proceeding under the same, or the right to collect any additional rent, money or payments due under the terms of this lease by any proceedings under the same or the right given the Lessor to enforce any of the terms and provisions of this lease, shall not in any way affect the rights of such Lessor to declare this lease void and the term hereby ended, as herein provided, when default is made in the payment of said rent, or when default is made by the Lessee in any of the terms and provisions of this lease.

G. If at any time, by reason of the failure of the Lessee to keep and perform any covenant or agreement which, under the terms of this lease, the Lessee is bound and obligated to keep and perform, it becomes necessary for Lessor to employ an attorney to protect the rights and interests of the Lessor in the property demised, or to enforce the lease or proceed under it in any particular, then, in any of such events, the Lessee will owe and will pay unto Lessor all costs of court and reasonable attorney's fees incurred or expended by the Lessor in taking such actions.

H. It is further covenanted and agreed by and between the parties hereto, in the event of the termination of this lease at any time before the expiration of the term of years hereby created, for the breach by the Lessee of any of the covenants herein contained that, in such case all of the right, estate and interest of the Lessee in and under this indenture and in the demised premises hereinabove described, and all improvements, buildings and the Lessee's interest in all furniture, furnishings, fixtures and equipment then situated in the said demised premises, together with all rents, issues and profits of said premises and the improvements thereon, whether then accrued or to accrue, and all insurance policies and all insurance moneys paid or payable thereunder, and the then entire undisbursed balance of any building escrow fund and the entire undisbursed balance of any then existing joint bank account which may have been created in connection with the collection of insurance, and all of them, shall, without any compensation therefor unto the Lessee, at once pass to and become the property of the Lessor, not as a penalty for forfeiture, but as liquidated damages to Lessor because of such default by Lessee and the consequent cancellation of the lease, each of the parties acknowledging it to be the fact that for breach and consequent cancellation of a long-term lease of this character, the Lessor will sustain substantial damage, being damage of such character as to make it most burdensome and tedious, if not actually impossible, to ascertain with mathematical precision, and each of the parties, therefor, having agreed upon this provision for liquidated damages in the interests of obviating what would otherwise be burdensome and difficult litigation to maintain or to defend, as the case may be; and this provision for liquidated damages has been taken into account by both parties in fixing the terms of and the consideration for the making of this lease.

I. The Lessee pledges with and assigns unto Lessor, subject to the Lessor's undertaking to join in mortgages provided for herein, all of the rents, issues and profits which might otherwise accrue to the Lessee, for the use, enjoyment and operation of the demised premises, and in connection with such pledging of the rents, the Lessee covenants and agrees with the Lessor that if the Lessor, upon the default of the Lessee, elects to file a suit in chancery to enforce or cancel the lease and protect the Lessor's right thereunder, then the Lessor may, as ancillary to such suit, apply to any court having jurisdiction thereof for the appointment of a Receiver of all and singular the demised premises, the improvements and buildings located thereon, and the furniture, furnishings, fixtures and equipment contained therein; and thereupon it is expressly covenanted and agreed that the court shall forthwith appoint a Receiver with the usual powers and duties of Receivers in like cases, and such appointment shall be made by such court as a matter of strict right to the Lessor and without reference to the adequacy or inadequacy of the value of the property which is subject to the landlord's lien or to the solvency or insolvency of the Lessee and without reference to the commission of waste.

XVII.

LESSEE'S DUTY TO KEEP PREMISES IN GOOD REPAIR

The Lessee covenants and agrees with the Lessor that, during the continuance of this lease, the Lessee will keep in good state of repair and in first class condition any and all buildings constructed and all furnishings brought or placed upon the demised premises; nor will the Lessee suffer or permit any strip, waste or neglect of any building or personal property to be committed; and the Lessee will repair, replace and renovate the said real and personal property as often as it may be necessary in order to keep the building or buildings and the personal property which is subject to the Lessor's lien in first class repair and condition.

XVIII.

ADDITIONAL COVENANTS OF THE LESSEE

A. The Lessee covenants and agrees with the Lessor that the premises will be used for legal purposes only.

B. The Lessee covenants and agrees with the Lessor that no damage or destruction to any building or improvement by fire, windstorm or any other casualty shall be deemed to entitle the Lessee to surrender possession of the premises or to terminate this lease, or to violate any of its provisions, or to cause any abatement or rebate in the rent then due or thereafter becoming due under the terms hereof; and if the lease is cancelled for the Lessee's default at any time while there remains outstanding any obligation from any insurance company to pay for the damage or any part thereof, then the claim against the insurance company shall, upon the cancellation of the within lease, be deemed immediately to become the absolute and unconditional property of the Lessor.

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C. The Lessee covenants and agrees with the Lessor that nothing in this Lease contained shall ever be construed as empowering the Lessee to encumber or cause the Lessor to encumber the title or interest of the Lessor.

D. The Lessee covenants and agrees with the Lessor that at the termination of this Lease, the Lessee will peaceably and quietly deliver unto the Lessor possession of the premises, and all buildings and improvements located thereon, as well as all fixtures and equipment appertaining thereto.

E. The Lessee covenants and agrees with the Lessor that the Lessor may encumber the fee simple title to the premises with a mortgage or mortgages, irrespective of the existence of this Lease, and such mortgage or mortgages shall be superior in all respects to the terms of this Lease and the Lessee's rights hereunder; it being understood and agreed that the Lessee's interest under this Lease is subordinate and inferior to the lien of any mortgage(s) now or hereafter made by the Lessor, and Lessee agrees to execute any instruments confirming such subordination upon request, although any mortgagee may rely on this instrument as the subordination itself. Should the real property described in Exhibit B be submitted to condominium ownership, the unit owners, together with their spouses, do hereby irrevocably appoint and authorize the Lessee Condominium Association to execute subordination instruments on their behalf, and a Subordination executed and delivered by the Lessee Condominium Association shall be binding upon all unit owners, whether or not they are individually named in such Subordination papers. Any mortgage made by the Lessor shall contain a provision requiring that the Lessee Condominium Association must be notified, in writing, of the existence of any default or defaults in the performance of the mortgage, and must be given a period of twenty (20) days from the date of such notice, within which to cure such defaults before the Mortgagee shall have a right to foreclose, providing that any period of such notice and any acceleration notice provided in such notice shall run concurrently and not consecutively. Although the Lessee has the power itself of mortgaging or otherwise encumbering the Lessee's interest in this Lease, any such mortgage or encumbrance shall be subject in all respects to the rights and claims of the Lessor and all persons claiming under, by or through the Lessor, by reason of or in connection with this Lease, and the extinguishment of this Lease shall, ipso facto, extinguish any of the mortgages or encumbrances placed on the Lessee's interest in this Lease by the Lessee.

XIX

COVENANT OF QUIET ENJOYMENT

The Lessor covenants and agrees with the Lessee that so long as the Lessee keeps and performs all of the covenants and conditions by the Lessee to be kept and performed, the Lessee shall have quiet and undisturbed and continuous possession of the premises, freed from any claims against the Lessor and all persons claiming by, through or under the Lessor; but this undertaking shall not extend to any interruption in the possession of the Lessee occasioned by the failure of the Lessee to keep in good standing and to pay, in accordance with their terms, any mortgage or mortgages encumbering the Lessee's interest in the within Lease and leasehold premises.

XX

LESSOR'S RIGHT OF ENTRY

The Lessor, or its agents, shall have the right to enter upon the premises at all reasonable times, to examine the condition

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and use thereof; provided only that such right shall be exercised in such manner as not to interfere with the Lessee in the conduct of Lessee's business on said premises; and if the said premises are damaged by fire, windstorm, or by any other casualty which caused the premises to be exposed to the elements, then the Lessor may enter upon the premises to make emergency repairs; but if the Lessor exercises its option to make emergency repairs, such act or acts shall not be deemed to excuse the Lessee from its obligation to keep the premises in repair; and the Lessee shall, upon demand of the Lessor, reimburse the Lessor for the cost and expense of such emergency repairs.

XXI

MISCELLANEOUS PROVISIONS

It is mutually agreed and covenanted by and between the parties, as follows:

A. That no waiver of a breach of any of the covenants in this Lease contained shall be construed to be a waiver of any succeeding breach of the same covenant.

B. That time is of the essence in every particular and particularly where the obligation to pay money is involved.

C. That all arrearages in the payment of rent or in the repayment to the Lessor of any sums which the Lessor may have paid in order to cure a default of the Lessee (as elsewhere herein provided for) shall bear interest from the date when due and payable, at the rate of ten percent (10%) per annum until paid.

D. That no modification, release, discharge or waiver of any provisions hereof shall be of any force, effect or value unless in writing and signed by the persons who are then Lessor and Lessee.

E. That all covenants, premises, conditions and obligations herein contained or implied by law, are covenants running with the land and shall attach to and be binding upon the heirs, executors, administrators, successors, legal representatives and assigns of each of the parties to this Lease.

F. That this instrument contains the entire agreement between the parties as of this date, and that the execution hereof has not been induced by either of the parties by representations, promises or understandings not expressed herein, and that there are no collateral agreements, stipulations, promises or understandings whatsoever between the respective parties in any way touching the subject matter of this instrument which are not expressly contained in this instrument.

XXII

NOTICES

Whenever under this Lease a provision is made for notice of any kind, it shall be deemed sufficient notice and service thereof if such notice to Lessee is in writing, addressed to Lessee at its last known address and sent by Certified Mail with postage prepaid, and if such notice to Lessor is in writing, addressed to the last known post office address of Lessor, and sent by Certified Mail, with postage prepaid. Notice need be sent to only one Lessee where Lessee is more than one person or corporation.

XXIII

LIEN ON LESSEE'S PROPERTY TO INSURE RENT PAYMENT.

The Lessee, LAKE CLARKE GARDENS CONDOMINIUM, INC.,

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is an Association formed to conduct and administer the affairs of NO. 20-A LAKE CLARKE GARDENS CONDOMINIUM.

The Lessee, FLA-MANGO, INC., a Florida Corporation, is the owner of the land described in Exhibit "B" hereby annexed and made a part hereof, and has constructed a Condominium apartment building thereon. To secure the Lessor in the payment of rent reserved hereunder, the owner of the land described in Exhibit "B", as Lessee, hereby gives and grants to the Lessor a lien against the premises described in Exhibit "B", it being understood and agreed that the owner of the land described in Exhibit "B" has joined in this Lease, as Lessee, for the purpose of making the rent due the Lessor under this Lease a lien against the premises described in said Exhibit "B", and that said owner of the lands described in Exhibit "B" is not personally liable for the payment of rent due the Lessor, or for any of the terms and conditions of this Lease, other than for the purpose of making the Lessor's rent a lien against the lands described in Exhibit "B". The owner of the lands described in Exhibit "B" shall have no rights, privileges or duties as Lessee in and to this Lease. However, it is understood and agreed that the giving and granting of the lien described herein is an essential consideration flowing to the Lessor and without which this Lease would not have been made. This lien shall continue for the full term of this Lease and may be enforced and foreclosed in the same manner as mortgages are enforced and foreclosed under Florida law.

The Lessee, LAKE CLARKE GARDENS CONDOMINIUM, INC., a Florida Corporation not for profit, agrees to accept all of the benefits and all of the duties, responsibilities, obligations and burdens imposed upon it by the provisions of this Lease, it being understood and agreed that this Lease is for the benefit of the members of said Lessee Association, and the said Lessee Association understands and agrees that its undertakings, as set forth in this Lease, is an essential consideration flowing to the Lessor and without which this Lease would not have been made. The term "Lessee", as used throughout this Lease Agreement, means the Lessee Association described hereinabove.

XXIV.

LESSEE DOES NOT HAVE EXCLUSIVE RIGHT OF POSSESSION

This Lease does not grant unto the Lessee the exclusive right of possession to the demised premises. The Lessee understands and agrees that the Lessor shall have the right to make and enter into similar Lease arrangements with others, including corporations, on apartment house projects under the condominium format, and said Lessee will have equal rights to the possession, use and occupancy of the demised premises and each and every part thereof.

Notwithstanding the fact that the Lessor may contract with other Lessees for the possession, use and occupancy of the demised premises, as above set forth, the obligation to pay the rent in the sum provided and specified hereinabove in this Lease, is and shall continue as the sole obligation of the Lessee herein, its successors and assigns, without diminution, reduction or abatement, because of the leasing to other Lessees of the demised premises, or for any cause or reason whatsoever, and the liability for the payment of rent and of the other obligations due and to become due hereunder may not be avoided by waiver of the use, enjoyment or abandonment of the leased premises or any part thereof.

MISCELLANEOUS CONDOMINIUM PROVISIONS

The following provisions shall become operative and effective immediately upon the filing among the Public Records of the County wherein the premises described in "Exhibit B" are located, a Declaration of Condominium submitting the premises described in "Exhibit B", attached hereto and made a part hereof, to Condominium ownership, in accordance with the laws of the State of Florida:

A. "Exhibit C", annexed hereto and made a part hereof, is a listing of each Condominium apartment unit to be located on the Condominium property described in "Exhibit B", together with its share of the monthly rental payable hereunder, and its prorata share (percentage-wise) of the other expenses and obligations payable by the Lessee hereunder, including, without limitation, taxes, assessments, insurance premiums and costs of maintenance and repairs. The number of units shown on "Exhibit C" shall not be increased or decreased, nor shall the designation of each unit by number, as therein set forth, be changed during the term of the Lease, without the Lessor's prior written consent.

Commencing on the first or the fifteenth day of the month following the filing of the Declaration of Condominium, whichever is the nearer, the obligations for the payment of monthly rent in accordance with "Exhibit C" shall be the several obligations of the owners of each of the Condominium apartment units. A default arising from the non-payment of rent, or of the prescribed pro-rata share of the Lessee's other obligations hereunder, by any other Condominium apartment unit owner or owners, shall not be a default on the part of those owners of Condominium apartment units who have paid their obligations, and the Lessor may exercise his rights and have his remedies, as described herein, against only the defaulting owner or owners.

B. In order to secure the payment of all monies due and to become due hereunder, the Lessor is hereby given a lien on each Condominium apartment unit (together with its proportionate interest in the common elements) described in the Declaration of Condominium, which submits to Condominium ownership the property in "Exhibit B" hereto annexed and made a part hereof, and together with a lien on all tangible personal property located within each Condominium apartment unit, except that such lien upon the aforesaid tangible personal property shall subordinate to prior bona fide liens of record.

The lien herein granted shall accrue against each Condominium apartment unit severally, and may be enforced against only those Condominium apartment units whose owners have not paid the rent or the pro-rata share of the other obligations attributable to such units. The lien shall be for the amount of such unpaid sums, together with interest thereon, and all sums advanced and paid by the Lessor for taxes and payments on account of a superior mortgage, liens or encumbrances, which may be advanced by the Lessor in order to preserve and protect his lien, and reasonable Attorneys'

fees incurred in the collection and enforcement thereof. The lien hereby created in this Article is in extension of the lien granted to the Lessor under the provisions of Article XXIII of this Lease, and shall have the same dignity and priority as said lien, except that said lien shall apply to and be enforceable against the Condominium apartment units severally, as herein provided.

Upon full payment of arrearages, advances as set forth in the preceding Paragraph, interest and costs (including Attorney's fees), the party making payment shall be entitled to a recordable Satisfaction discharging the lien as to such arrearages, advances, interest and costs only, provided such Satisfaction shall in no way diminish or extinguish the lien hereby created as to any other amounts due or to become due, but said lien shall continue throughout the term. The parties understand and agree that the Lessor's lien, as provided for herein, is a continuing lien and shall be in force and effect during the life of this Lease. The lien hereby given may be foreclosed either in the manner in which a mortgage on real property is foreclosed, or alternately, at the option of the Lessor, in the manner in which statutory liens on real property are foreclosed, or at the further option of the Lessor, by any other remedy available to the Lessor for the foreclosure of the said lien.

For and in consideration of the granting to the Lessor of the lien hereinabove described, together with the remedies for its enforcement hereinabove set forth, the Lessor hereby agrees that he will not terminate or cancel the Lease by statutory summary proceedings, or otherwise, because of the Lessee's failure to pay the sums provided and reserved to be paid hereunder.

C. The Lessor hereby covenants that the Lessor's liens provided for in this Long-Term Lease, are subordinate, to the extent hereinafter specifically set forth, to the lien of any Institutional First Mortgage encumbering a Condominium unit, and if requested, the Lessor will execute an instrument of subordination to confirm same. An "Institutional First Mortgage" referred to herein, shall be a mortgage upon a single Condominium unit originally granted to and owned by a National or State Bank, an Insurance Company authorized to do business in the State of Florida, or a State or Federal Savings or Building and Loan Association, or through their respective loan correspondence, intended to finance the purchase of a Condominium unit, or its refinance, or secure a loan where the primary security for the same is the single Condominium unit involved. The subordination provided in this Paragraph is limited to the following provisions, to-wit:

In the event the holder of the Mortgage to which the lien above referred to has been made subordinate, forecloses its mortgage against a Condominium parcel and obtains title to the same by public sale held as a result of such foreclosure suit, or the holder of the mortgage acquires title by conveyance in lieu of foreclosure, then the Lessor may not enforce its lien against such Condominium parcel for that part of the Condominium parcel's share of the rent and other obligations which became due prior to the acquisition of title; and the holder of the Mortgage, for so long thereafter as such Institutional First Mortgagee shall continue to hold title, shall receive an abatement of rent in the amount provided under this Article XXV for said Condominium parcel, and the rent shall be reduced to the extent as if such Condominium parcel did not exist, provided said Institutional First Mortgagee must receive in full the benefit of such reduction in rent by credit against its portion of the common expenses of the Condominium of which the Lessee is the Association, and further provided that the same shall not reduce or abate any other of the promises, covenants or obligations of the Lessee herein. The foreclosure of an Institutional First Mortgagee's lien shall not operate as an extinguishment of this Lease, in whole or in part, or as a termination of the Lessor's lien, as aforesaid, as against the entire Condominium property or the Condominium parcel so foreclosed. Upon an Institutional First Mortgagee conveying its title to the Condominium parcel so acquired by it, the foregoing abatement of rent shall immediately cease and terminate.

D. The Lessee, its successors and assigns, understand and agree that the within Lease imposes upon it the firm and irrevocable obligation to pay the full rent and perform the other provisions hereof, for the full term of this Lease. Article XXV-B., hereinabove, provides one means of securing to the Lessor the payment of such rent by the Lessee, and the latter's performance of its other obligations hereunder, including the payment of reasonable attorneys' fees and costs which may be incurred in effecting collections thereof. The means therein set forth shall not be the Lessor's exclusive remedy.

The Lessee hereby declares the leased premises to be a part of the common elements appurtenant to the Condominium property, and that all monies due and to become due hereunder, including, without limitation, rent, taxes, assessments, insurance premiums and costs of maintenance and repair, are and shall continue to be, for the full term of this Lease, common expenses as part of the costs of maintaining the common elements and carrying out the powers and duties of the Lessee, as the Condominium Association.

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

The foreclosure or other actions to enforce the liens herein provided, by the Lessor or Lessee Condominium Association, shall not be considered or construed as a termination or cancellation of this Lease, in whole or any part thereof, or as to any Condominium apartment unit, nor shall it operate as an extinguishment or termination of such liens; and if an Institutional First Mortgage encumbering a Condominium apartment unit shall be foreclosed, the same shall not operate as an extinguishment of this Lease, in whole or in part, as a termination of the Lessor's lien, as aforesaid, against the entire Condominium property or the Condominium apartment unit so foreclosed; and such lien shall be renewed without any act on the part of the Lessor or the Mortgagee, or subsequent owner, but only for money which shall become due and payable hereunder after the purchaser at a foreclosure sale shall have acquired title to the Condominium unit foreclosed, or upon the date that such Institutional First Mortgagee, Lessor, Lessee Condominium Association, or its nominee, obtains a Deed in lieu of foreclosure - subject, however, to the paramount provisions in this regard as to Institutional First Mortgages in Paragraph "C." of this Article XXV above.

In the event that the Lessor's lien granted by the provisions of Article XXV-B., above, should, as to the whole or any part of the premises described in Exhibit "B" attached hereto, for any reason or cause whatsoever, be determined to be invalid, extinguished or unenforceable, then the Lessee agrees that such fact shall not extinguish or diminish in the slightest degree the Lessee's financial or other obligations hereunder, and that it will, in the manner as now prescribed by Chapter 711, Florida Statutes, and as such Statute may be amended, make such assessments and enforce its lien therefor on

the individual Condominium apartment units in the Condominium property, in order to comply with and fulfill the Lessee's obligations to Lessor hereunder.

The parties understand and agree that nothing herein contained shall authorize the Lessor to collect the same indebtedness twice, and any Condominium apartment unit owner who pays the proportionate share of the rent payable by his Condominium apartment unit hereunder, and its pro-rata share of the common expenses incurred in connection with the leased premises, shall be entitled to require from the Association and the Lessor, a recordable Satisfaction of the lien for the amount paid and discharged.

Should the improvements on the real property described in Exhibit "B" attached hereto, sustain "very substantial" damage, as defined in Article XII. B. 6., of the Declaration of Condominium to which this Long-Term Lease is attached as Exhibit No. 4, and in the event said Condominium is terminated, as provided in said Article XII. B. 6., of the Declaration of Condominium, the consent of the Lessor hereunder shall not be required and the lien of the Lessor upon the real property described in Exhibit B attached hereto, and the improvements thereon, shall terminate and be discharged.

XXVI.

LESSOR'S OPTION RE ESCROW FOR TAXES AND INSURANCE

Notwithstanding anything contained in Article IV and Article XI herein, the Lessor shall have the right (which he may exercise as frequently as he may wish) to require the Lessee to pay to the Lessor, on the first day of each month during the term hereof, one-twelfth (1/12th), or such portion thereof as the Lessor shall determine, of the premiums for Insurance required under Article X of this Lease, which will next become due and payable, plus taxes required to be paid under Article IV of this Lease, which will next become due and payable. Notice of the sums required to be paid hereunder shall be given to the Lessee, and said sums shall be computed so as to enable the Lessor to have sufficient funds to pay Insurance premiums one (1) month prior to their being payable, and to pay the taxes no later than January of each year. The sums so paid to and received by the Lessor shall be held in trust by the Lessor to pay said premiums and taxes, and all monies so paid and received by the Lessor from the Lessee, or other Lessees, shall be co-mingled and deposited in an account in a Federally insured Bank or Savings and Loan Association in the State of Florida; said Account need not be interest bearing; however, if any interest is earned, it shall inure to the benefit of the Lessee and such other Lessees. In the event the property described in Exhibit "B" is submitted to Condominium ownership, then in such event the provisions of Article XVIII., Section A., of the Declaration of Condominium, shall be controlling where such provisions are required to be followed by the Condominium Association or the Institutional First Mortgagee described therein; however, Lessor shall be entitled to written proof of compliance therewith by the Depository.

XXVII.

RENT ADJUSTMENT

Lessor and Lessee hereby covenant and agree that the rental payments provided for in Article III above, shall be adjusted higher or lower, at five year intervals, commencing January 1st, 1975, and continuing each five (5) years throughout the Lease term. The adjustment to the rent to be made and, therefore, the monthly rent for each five (5) year term, commencing January 1st, 1975, shall be determined by multiplying the basic monthly rental provided for in Article III above by a fraction, the numerator of which shall be the Index Figure indicated for the month of September preceding each January 1st, commencing with September, 1974, as shall be shown by the Consumer's Price Index - the United States City Average all Items and Commodity Groups issued by the Bureau of Labor Statistics of the United States Department of

Labor, and the denominator of which shall be the Basic Standard Index Figure of such Price Index for the month of September, 1969, agreed by the parties to be 129.3. The product of such multiplication shall be the amount of the monthly rental payments to be made hereunder for the succeeding five (5) year period, until the next computation provided for hereunder shall be made. As an example of such computation, assume that the Index Figure for the month of September, 1974, should be 140 - the new monthly rental amount for the period from and including January 1st, 1975, through December 31st, 1979, would be arrived at by multiplying the monthly rental provided for in Article III above by a fraction, the numerator of which would be 140 and the denominator of which would be 129.3 (the agreed Basic Standard Index Figure). The product arrived at would be the monthly rental payments due hereunder for such period. In such instance, on January 1st, 1980, a new computation would be made as described herein, and the rental for the period from January 1st, 1980, to December 31st, 1984, would be determined by such process, and so forth, for each five (5) year term thereafter.

It is understood that the above described Index is now being published monthly by the Bureau of Labor Statistics of the United States Department of Labor. Should it be published at other intervals, the new Index hereinabove provided for shall be arrived at from the Index or Indices published by said Bureau most closely approximating the month of September of the year preceding the January 1st on which the adjustment is made. Should said Bureau of Labor Statistics change the manner of computing such Index, the Bureau shall be requested to furnish a conversion factor designed to adjust the new Index to the one previously in use, and adjustment to the new Index shall be made on the basis of such conversion factor. Should the publication of such Index be discontinued by said Bureau of Labor Statistics, then such Other Index as may be published by such Bureau most nearly approximating said discontinued Index shall be used in making the adjustments herein provided for. Should said Bureau discontinue the publication of an Index approximating the Index herein contemplated, then such Index as may be published by another United States Governmental Agency as most nearly approximates the Index herein first above referred to, shall govern and be substituted as the Index to be used, subject to the application of an appropriate conversion factor to be furnished by the Governmental Agency publishing the adopted Index. If such Governmental Agency will not furnish such conversion factor, then the parties shall agree upon a conversion factor or a new Index, and in the event an agreement cannot be reached as to such conversion factor of such new Index, then the parties hereto agree to submit to Arbitrators selected and in accordance with the Rules of the American Arbitration Association and the Arbitration Laws of the State of Florida, the selection of a new Index approximating as nearly as possible the Index hereinabove first contemplated, which new Index may be one published by a Governmental Agency or one published by a private Agency and generally accepted and approved as an Index reflecting the contemplated fluctuation in the purchasing power of the United States dollar.

The Index selected and the determination made by such Arbitrators in either of the above events, shall be binding upon the parties hereto. In the event of any controversy arising as to the proper adjustment for the rental payments, as herein provided, Lessee shall continue paying the rental to the Lessor under the last preceding rental adjustments, as herein provided, until such time as said controversy has been settled, at which time an adjustment will be made, retroactive to the beginning of the adjustment period in which the controversy arose. In no event, and under no computation, or in anywise, shall the provisions of this Lease provide that the amount of rental to be paid shall be less than the amount provided for as Rent under Article III hereinabove.

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XXVIII.

AGREEMENTS, ETC., TO BE COVENANTS RUNNING WITH THE LAND

The terms, conditions, provisions, covenants and agreements set forth in this Lease, shall be binding upon the Lessor and Lessee, their respective heirs, legal representatives, successors and assigns, and shall be deemed to be covenants running with the land, and by land is meant the demised premises, as well as the premises described in Exhibit "B" hereto annexed and made a part hereof.

XXIX.

The Long-Term Lease may be amended by agreement in writing executed by the Lessor and Lessee, LAKE CLARKE GARDENS CONDOMINIUM, INC., which Amendment is to be duly recorded in the Public Records of Palm Beach County, Florida.

This Long-Term Lease is being recorded in the Public Records of Palm Beach County, Florida, as Exhibit No. 4 to the Declaration of Condominium of NO. 20-A LAKE CLARKE GARDENS CONDOMINIUM. Notwithstanding the foregoing provisions in the paragraph immediately hereinabove of this Article, the Lessor shall have the right to amend this Long-Term Lease by adding to the leased premises those certain premises described in Article XVIII.S., of the Declaration of Condominium to which this Long-Term Lease is attached as Exhibit No. 4, and such addition to the leased premises may be made at such time and upon the conditions and terms specifically provided in said Article XVIII.S., of the Declaration of Condominium to which this Long-Term Lease is attached as Exhibit No. 4. Should this Long-Term Lease be amended to include additional leased lands, as provided herein, the improvements on said additionally leased lands will be constructed by the Lessor herein and/or the Developer, as defined in this Long-Term Lease, and such improvements shall consist of a swimming pool and bathroom facilities of the size and dimensions as the Lessor and/or Developer shall determine in their sole discretion, and same shall be at their cost and expense. The filing of an Amendment of Declaration of Condominium under the provisions of Article XVIII.S. of the Declaration of Condominium to which this Long-Term Lease is attached as Exhibit No. 4, executed by the Lessor and Developer, shall be deemed to be an executed Amendment to this Long-Term Lease.

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

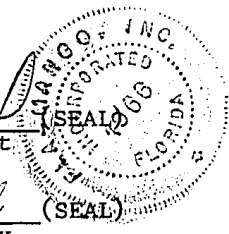
Signed, sealed and delivered in the presence of:

Henry C. Conde
Carol Thompson

Howard Greenfield (SEAL)
HOWARD GREENFIELD, a single man,
(Lessor)

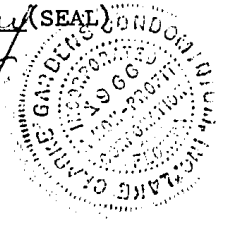
Henry C. Conde
Carol Thompson

FLA-MANGO, INC.
By: Howard Greenfield (SEAL)
Howard Greenfield, President
Attest: Lenore Greenfield (SEAL)
Lenore Greenfield, Secretary



Henry C. Conde
Carol Thompson

LAKE CLARKE GARDENS CONDOMINIUM, INC.
By: Howard Greenfield (SEAL)
Howard Greenfield, President
Attest: Frances Hendry (SEAL)
Frances Hendry, Secretary
(Lessee)



LONG-TERM LEASE

EXHIBIT A

An undivided interest in and to the following described lands, situate, lying and being in Palm Beach County, Florida

Tract "B", Tract "D", Lot Eleven (11) and a portion of Tract "A", more particularly described as follows: -

Beginning at the Southernmost corner of Lot 11 of LAKE CLARKE GARDENS; thence Northwesterly, along the Southwesterly line of said Lot 11, a distance of 93.30 feet to a corner of said Lot 11; thence Northwesterly, along the Southerly line of said Lot 11 and making an angle with the preceding course of $150^{\circ}-21'-45''$, measured from Southeasterly, through South and West to Northwesterly, a distance of 102.38 feet; thence Southerly, along a line radial to the hereinafter described curve and making an angle with the preceding course of $59^{\circ}-38'-15''$, measured from Southeast to South, a distance of 168.73 feet to a point in a curve concave to the North and having a radius of 270 feet; thence Easterly, along the arc of said curve and through an angle of 30° , a distance of 141.37 feet to the Point of Beginning;

all in LAKE CLARKE GARDENS, according to the Plat thereof, recorded in Plat Book 28 at Page 110, of the Public Records of Palm Beach County, Florida.

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LONG-TERM LEASE

E X H I B I T B

Lot Twenty (20), less the South 253 feet thereof,
in PLAT. NO. 3 of LAKE CLARKE GARDENS, according
to the Plat thereof, recorded in Plat Book 28 at
Page 205 of the Public Records of Palm Beach
County, Florida.

LONG-TERM LEASE

EXHIBIT C

Condominium Unit and Parcel and Type of Unit		Monthly Rent Under Long-Term Lease
No.	Type	
101	1 bedroom, 1 bath corner	\$12.40
102	1 bedroom, 1 bath	\$11.30
103	2 bedroom, 1 bath	\$15.80
104	2 bedroom, 1 bath convertible	\$16.95
105	2 bedroom, 2 bath	\$16.95
106	2 bedroom, 1 bath	\$15.80
107	1 bedroom, 1 1/2 bath	\$13.55
108	1 bedroom, 1 1/2 bath convertible	\$16.95
201	1 bedroom, 1 bath corner	\$12.40
202	1 bedroom, 1 bath	\$11.30
203	2 bedroom, 1 bath	\$15.80
204	2 bedroom, 1 bath convertible	\$16.95
205	2 bedroom, 2 bath	\$16.95
206	2 bedroom, 1 bath	\$15.80
207	1 bedroom, 1 1/2 bath	\$13.55
208	1 bedroom, 1 1/2 bath convertible	\$16.95

UNIT OWNER'S SHARE OF COMMON EXPENSES UNDER THE LONG-TERM LEASE is defined as the other expenses and obligations, (excluding rent) payable by the Lessee under said Lease, including, without limitation, taxes, assessments, insurance premiums and costs of maintenance and repairs. The total common expenses under the Long-Term Lease will be weighted and computed in such manner so that the following ratio will prevail:-

The 1-bedroom, 1-bath units will be used as the base of each proration, and the base shall be 1; 1-bedroom, 1-bath (corner) shall be 1.1% of the base; 1-bedroom, 1-1/2 bath units shall be 1.2% of the base; 2-bedroom, 1-bath units and 2-bedroom, 1-bath convertible units shall be 1.3% of the base; and 1-bedroom, 1 1/2 bath convertible units and 2-bedroom, 2-bath units and 2-bedroom, 1 1/2 bath convertible units shall be 1.4% of the base.

The Lessee, LAKE CLARKE GARDENS CONDOMINIUM, INC., is an Association formed to conduct and administer the affairs of No. 20-A LAKE CLARKE GARDENS CONDOMINIUM, and other Condominium properties, as set forth in the Articles of Incorporation, and all members of the Lessee Association shall, as unit owners, share the common expenses under the Long-Term Lease under the foregoing ratio.

All units will be classified as to one of the five types set forth hereinabove by the Developer and LAKE CLARKE GARDENS CONDOMINIUM, INC., both of whom will be Lessees in subsequent Long-Term Leases, together with the Lessor herein who shall, likewise, be the Lessor in subsequent Long-Term Leases of undivided interests in and to the real property described in "Exhibit A", and the type assigned to each unit in subsequent Long-Term Leases, and the manner of sharing common expenses under the Long-Term Lease, as set forth hereinabove, shall, likewise, be repeated in subsequent Long-Term Leases and in Declarations of Condominium of other Condominium properties which the Lessee, LAKE CLARKE GARDENS CONDOMINIUM, INC., a Florida non-profit Corporation, has been formed to operate and administer.

Recorded in U S Book 4
Record verified
Palm Beach County, Fla.,
John B. Dunkie
Clerk Circuit Court